

9 November 2021

SENSEN RAISES \$4.2 MILLION TO FUND CONTINUED GROWTH MOMENTUM

- SenSen has raised \$4.2 million through the placement of 35,000,000 shares at \$0.12 per share (**Placement**) to institutional and sophisticated investors
- Strong support from existing long-term strategic shareholders including Mr. G. V. Prasad, Indian billionaire and the Co-Chairman of NASDAQ listed Dr. Reddy's
- Funds raised will be used to fund continued growth momentum through targeted investment in sales, marketing product innovations, product delivery and project management
- A Share Purchase Plan (**SPP**) opened today and is expected to close at 5:00pm (Sydney time) on Monday, 6 December 2021, aiming to raise \$5.0 million at \$0.12 per share

Completion of Placement

Leading Smart Cities and AI software solutions provider SenSen Networks Limited (ASX:SNS, "**SenSen**" or "the **Company**") is pleased to announce it has raised \$4.2 million through the issue of 35,000,000 new fully paid ordinary shares at \$0.12 per share ("**Placement**") to professional and sophisticated investors.

The issue price of \$0.12 per Placement Share represents a discount of 11.2% to the 30-day Volume Weighted Average Price (VWAP) of SenSen shares.

The allotment of the Placement Shares will be issued within SenSen's 15% placement capacity under ASX Listing Rule 7.1. The Placement was not underwritten.

The Placement Shares will rank pari passu with existing fully paid shares in SenSen.

The \$4.2 million Placement includes \$0.6 million worth of shares proposed to be issued to Subhash Challa (Chairman & CEO) and David Smith (Executive Director & COO). Under ASX Listing Rule 10.11, shareholder approval for the issuance of these shares will be sought at the Annual General Meeting to be held on 17 December 2021.

The funds raised from the Placement will be used to:

- Continue investment in sales and marketing initiatives that have gained momentum since the appointment of senior sales and marketing resources in Q4 FY2021;
- Fund ongoing R&D, technology platform and product development, and patents; and
- Provide funding for working capital, project management and Offer costs.

SenSen Chairman and CEO, Subhash Challa said:

"The proceeds of our January 2021 capital raising were carefully and successfully deployed in sales and marketing initiatives which have already resulted in a significant number of qualified opportunities."

This new capital will be used to continue this growth momentum through targeted investment in sales, marketing, product innovations, product delivery and project management and set up SenSen for strong top-line and ARR revenue growth.

We are particularly delighted to have our existing sophisticated investor shareholder base continue their strong support for SenSen's growth plans, and we look forward to seeing our retail shareholders participating through the SPP at the same price.

We have earlier provided guidance about our growth through the peak of the pandemic crisis. We are on track to double the top line revenue to \$11M+ in FY22 from \$5.5M in FY21 and increase the ARR from \$2.7m in FY21 to approximately \$8M by the end of FY22.¹

With COVID 19 getting behind us and the economies opening globally, we have never been more excited about the growth prospects for SenSen. The proposed accelerated growth will be achieved through our plan to grow market share in our target verticals and geographies, and assisted by growing demand for AI products globally, driven by post COVID-19 economic recovery."

Commencement of the Shareholder Purchase Plan

Every SenSen shareholder registered as a shareholder in Australia or New Zealand as at 7.00pm (Sydney time) on the record date of Thursday, 4 November 2021 ("**Eligible Shareholders**") will be entitled to participate in the SPP on the terms and subject to conditions set out in the SPP offer booklet to be sent to Eligible Shareholders in relation to the SPP ("**SPP Offer Booklet**"). The SPP opened at 9:00am, Tuesday, 9 November 2021 and will close at 5:00pm, Monday, 6 December 2021. Under the SPP, Eligible Shareholders will be entitled to subscribe for up to \$30,000 of SenSen shares with shares being issued at the same price as those issued in the Placement.

SenSen is aiming to raise \$5.0 million under the SPP, but reserves the right to accept less or more than this amount, subject to investor demand.

The Placement and the SPP are together referred to as the '**Equity Raising**'.

Indicative Equity Raising Timetable

Share Purchase Plan Record Date	7:00pm, 4 November 2021
Trading Halt and Institutional Placement Bookbuild Opens	5 November 2021
Institutional Placement Bookbuild Closes	4:00pm, 8 November 2021
Announce Results of Institutional Placement Bookbuild and Resume Trading on the ASX	9 November 2021
Share Purchase Plan Offer Opens	9 November 2021
Settlement of Institutional Placement (excluding Director participation component)	12 November 2021
Commencement of Trading of New Shares Issued Under the Institutional Placement (excluding Director participation component)	16 November 2021

¹ Refer to the Quarterly Report lodged with the ASX on 26 October 2021

ASX Release



Despatch of Notice of Meeting	17 November 2021
Share Purchase Plan Offer Closes	5:00pm, 6 December 2021
Commencement of Trading of New Shares Issued Under the Share Purchase Plan	14 December 2021
Shareholder Annual General Meeting	17 December 2021
Settlement of Institutional Placement (Director participation component only)	20 December 2021
Commencement of Trading of New Shares Issued Under the Institutional Placement (Director participation component only)	22 December 2021

All dates and times are indicative and subject to change without notice. All dates and times are Sydney time.

Further information

Further details of the Equity Raising are set out in the Investor Presentation provided to the ASX on Friday, 5 November 2021. The Investor Presentation contains important information including key risks and foreign selling restrictions.

Ord Minnett Limited is acting as sole lead manager and bookrunner and Thomson Geer is acting as legal advisor to the Equity Raising.

This release is approved by the Board of SenSen.

For further information, please contact:

Investor contacts:

Citadel-MAGNUS

Vanessa Beresford
vberesford@citadelmagnus.com

SenSen Networks

David Smith
Executive Director and Company Secretary
Email: info@sensennetworks.com

Media contacts:

Citadel-MAGNUS

James Strong
jstrong@citadelmagnus.com

Helen McCombie
hmccombie@citadelmagnus.com

About SenSen Networks Limited

SenSen Networks Limited (ASX:SNS; OTCQB:SNNSF) is a leading Sensor AI Data enterprise working with people, places and data to solve problems once thought technically impossible. The company's patented network approach enables SenSen to offer customised, real-time and batch processing of data alongside SaaS solutions.

The Company's technology fuses complex video and sensor datasets at high speeds across multiple networks to assess and inform strategic actions to its customers across its enterprise verticals: Smart Cities, Casinos, Retail, Smart Surveillance and Emerging Solutions. SenSen has clients on four continents and can be found in Australia, New Zealand, Singapore, USA, Canada, India and UAE.

Not for release to U.S. wire services or distribution in the United States

SenSen Networks Limited ACN 121 257 412 www.sensen.ai (+61) 3 9417 5368

Melbourne: Level 1, 9 Harper Street, Abbotsford VIC 3067

Sydney: 3 Spring Street, Sydney NSW 2000

Las Vegas: Office #8, International Innovation Center, 300 South 4th St, Suite 180, Las Vegas NV 89101

ASX Release



This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer of securities for sale in the United States or any other jurisdiction. Any securities described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from registration.

Disclaimer – forward-looking statements

This release may contain forward-looking statements. These statements are based upon management's current expectations, estimates, projections and beliefs in regards to future events in respect to SenSen's business and the industry in which it operates. These forward-looking statements are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subjected to risk and uncertainties that might be out of control of SenSen Networks Limited and may cause actual results to differ from the release. SenSen Networks Limited takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.

SenSen Networks Limited ACN 121 257 412 www.sensen.ai (+61) 3 9417 5368

Melbourne: *Level 1, 9 Harper Street, Abbotsford VIC 3067*

Sydney: *3 Spring Street, Sydney NSW 2000*

Las Vegas: *Office #8, International Innovation Center, 300 South 4th St, Suite 180, Las Vegas NV 89101*