



ASX Announcement

11 October 2023

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SenSen Networks Limited launches a fully underwritten \$2.09m Entitlement Offer

Key Highlights

- An underwritten 1 for 13 pro-rata non-renounceable Entitlement Offer launched to raise approximately \$2.09 million
- If the Tender (as detailed below) is successful, this will require SenSen to allocate approximately \$900k from the proceeds of the Entitlement Offer for costs of goods required to fulfill the contract the subject of the Tender, with the balance to be applied for general working capital requirements of the SenSen Group.

Melbourne, Australia, Wednesday 11 October 2023: SenSen Networks Limited ('**SenSen**' or 'the **Company**') (ASX: SNS) announces the launch of a fully underwritten 1 for 13 pro-rata non-renounceable entitlement offer (**Entitlement Offer**) to eligible shareholders in Australia, New Zealand, the UK and India to raise approximately \$2.09 million.

The Company has lodged a tender application for a significant, multi-year contract with an Australian based government customer (**Tender**). If the Tender is successful, this will require SenSen to allocate approximately \$900,000 from the proceeds of the Entitlement Offer for costs of goods required to fulfil the contract the subject of the Tender (**Contract**), the balance funds will then be used to expedite other projects requiring material COGS, and for general working capital requirements of SenSen.¹

Ankla Pty. Ltd., an entity within the Mizikovsky Group, SenSen's largest shareholder, will act as underwriter to the Entitlement Offer (**Underwriter**).²

SenSen's Chairman, Subhash Challa commented, *"This represents a major milestone for the Company, affirming the success of our growth strategies driven by the distinctive capabilities of SenSen's Live Awareness AI Platform. It is set to yield substantial initial project revenue, followed by years of consistent SaaS revenue, and serves as a crucial element in our mission to achieve positive cash flow in FY24 and beyond. I extend my gratitude to the Mizikovsky group for their underwriting of the Entitlement Offer, and to our dedicated Shareholders for their participation alongside me, my fellow Directors, and our management team in endorsing this capital raise."*

The Directors and management team of SenSen that hold SenSen Shares intend on taking up their full entitlement under the Entitlement Offer, equating to approximately \$500,000.

¹ Refer to the Excluded Information announcement lodged on 11 October 2023 for further information.

² Refer to the Appendix 3B and Offer Booklet for a description of the terms and conditions of the underwriting arrangement.

About the Entitlement Offer

SenSen is pleased to offer eligible shareholders with a registered address in Australia and New Zealand, the UK and India the opportunity to subscribe for fully paid ordinary shares in SenSen (**Shares**) under an underwritten 1 for 13 pro-rata non-renounceable Entitlement Offer at the price of \$0.04 per SenSen share (**Offer Price**).

The Entitlement Offer of approximately 52,442,066 new Shares at the Offer Price, will raise approximately \$2.09 million.

The Offer Price equates to a discount of approximately 17% based on the Share price of \$0.048 at close of trading on Friday, 6 October 2023 and a discount of 20% to the 5-day volume weighted average price (in which trades were recorded) up to and including Friday, 6 October 2023 of \$0.050.

Participation in the Entitlement Offer is open to all holders of SenSen Shares with a registered address in Australia, New Zealand, the UK and India on the Record Date at 7:00pm (Melbourne time) on Monday, 16 October 2023.

The Shares issued under the Entitlement Offer will rank equally in all respects with SenSen's existing fully paid ordinary shares.

The Entitlement Offer will not include the ability for Eligible Shareholders to apply for additional Shares not taken up by other Eligible Shareholders.

More information regarding the Entitlement Offer will be set out in the Offer Booklet to be circulated to eligible shareholders in accordance with the timetable of Key Dates below. The Offer Booklet will be accessible from the ASX and SenSen's website, <https://sensen.ai/asx-announcements/> and www.asx.com.au on Thursday, 19 October 2023.

SenSen has no options or other forms of security on issue. The Company notes however that in November 2023, it will issue Shares as deferred consideration to shareholders of Scancam Industries Pty Ltd (**Deferred Shares**)³. Further, at the 2023 annual general meeting, the Company will be seeking Shareholder approval for the issue of Shares and performance rights under the incentive arrangements and salary sacrifice plan of the Company (**2023 AGM Securities**)⁴. The issue of all Shares and performance rights to Directors will be subject to Shareholder approval. Detail of the Deferred Shares and the 2023 AGM Securities will be contained in the Offer Booklet.

Key Dates

Item	Date
ASX announcement of Entitlement Offer	Wednesday, 11 October 2023
Ex date	Friday, 13 October 2023
Record date for Entitlement Offer	7pm (Melbourne time) Monday, 16 October 2023
Despatch date Entitlement Offer opens	Thursday, 19 October 2023
Last date to extend Entitlement Offer closing date	Monday, 13 November 2023
Entitlement Offer close	5pm (Melbourne time) Thursday, 16 November 2023
Announcement of Entitlement Offer results	Monday, 20 November 2023
Entitlement Offer – Settlement Date	Wednesday, 22 November 2023
Issue Date	Before 12.00pm (Melbourne time) Thursday, 23 November 2023

³ Refer to the ASX Announcement of 26 May 2021 for details of the acquisition of Scancam Industries Pty Ltd. It is anticipated that approximately 17,036,806 Shares will be issued to shareholders of Scancam Industries Pty Ltd.

⁴ It is anticipated that under the incentive arrangements of the Company, approximately 25,077,526 Shares and 18 performance rights (converting into Shares) will be issued, with the Shares (including on conversion of the performance rights) proposed to be issued over a period between 30 November 2023 to 31 July 2026.

Item	Date
Despatch Date	Friday, 24 November 2023
Trading in Entitlement Offer Shares	

This timetable is indicative only and may be subject to change without notice to, or consultation with, you. SenSen reserves the right to amend any or all of these dates and times subject to the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable laws. In particular, SenSen reserves the right to extend the closing date for the Entitlement Offer, to accept late applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the closing date for the Entitlement Offer will have a consequential effect on the allotment date of Shares. SenSen also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the relevant Shares. In that event, the relevant application monies (without interest) must be returned in full to applicants.

We look forward to keeping the market updated with further material progress.

This release is approved by the Board of SenSen.

For further information, please contact:

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About SenSen Networks Limited

An innovator in smart urban management solutions, SenSen leads the way in AI technology with the pioneering Live Awareness AI Platform. This revolutionary system analyzes data from cameras and sensors in real-world spaces, seamlessly integrating it with contextually significant digital enterprise data for a safer and more efficient global landscape.

SenSen's solutions are alleviating traffic congestion, enhancing road and personal safety, and elevating urban life in prominent cities like Chicago, Las Vegas, Vancouver, Calgary, Singapore, Adelaide, and Brisbane. Additionally, the company's AI-driven technology is generating substantial annual savings for major fuel retail brands, including AMPOL, Chevron, Liberty, and Woolworths.

For more information on SenSen's innovative live awareness AI solutions, please visit www.sensen.ai.

Disclaimer

Forward looking statements

This document contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this document are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of SenSen, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

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