ASX Release

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6 January 2021

SenSen Raises $7.15M to Fund International Revenue Growth Acceleration Strategy

HIGHLIGHTS

- *SenSen has raised $7.15 million through the issue of 57,200,000 shares at $0.125 per share (**Placement**) to institutional and sophisticated investors.*
- *Funds raised from the Placement will be used to fund SenSen's strategic business plan to accelerate revenue and enhance the Company's delivery capabilities to its global customers, especially in the USA.*
- *As part of the capital raising, SenSen welcomes high-conviction global equities fund manager VGI Partners as a new Substantial Shareholder.*
- *Recruitment will commence immediately for senior international, marketing and sales, and project management executives to join the SenSen team executing the Company's expansion plan.*

Leading Smart Cities and AI software solutions provider SenSen Networks Limited (ASX: SNS, "SenSen" or "the Company") is pleased to announce it has raised $7,150,000 through the issue of 57,200,000 new fully paid ordinary shares at $0.125 per share (**Placement**) from professional and sophisticated investors. The Placement Shares were issued on 5 January 2021.

The issue price of $0.125 per Placement Share represents a discount of 9.29% 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 equally with existing fully paid shares in SenSen. As far as the Company is aware, no New Shares are agreed to be issued in the Placement to a related party or otherwise to any person referred to in Listing Rule 10.11.

The funds raised from the Placement will be used to add new key executives in Sales & Marketing and Project Management, as well as for Marketing and Business Development Management initiatives. In addition, the funds will allow the Company to extend its COGS inventory for rapid project deployment and very importantly, provide additional funds for ongoing R&D and technology development to maintain and enhance SenSen's leading position in its business segments.

As part of the capital raising, the VGI Partners Asian Investments Limited Fund (ASX:VG8) will join the SenSen register as a Substantial Shareholder.

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Commenting on the capital raising, SenSen's CEO Dr Subhash Challa said:

"Following a strong 2020 growth year for the company despite the global effects of COVID - 19, this capital raising means we are now extremely well positioned to execute the Company's aggressive expansion plans in 2021 and beyond.

"SenSen is delighted to welcome global equities manager VGI Partners to the Company. The fund's focus on investing in businesses with a competitive advantage for the long-term clearly aligns with SenSen's strategic plans.

"Similarly, we are delighted to enter a new phase of institutional and sophisticated investor support for the Company as we aggressively pursue expansion in our target markets and rapidly grow our revenue profile especially in the US."

This release is approved by the Board of SenSen.

For further information, please contact:

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About SenSen Networks Limited

SenSen is focused principally on the development, commercialisation and supply of innovative, data-driven business process enhancement solutions, designed to assist customers in their business operations and significantly improve business efficiency and productivity.

SenSen provides video analytics and artificial intelligence data analytics software solutions to customers in the intelligent transportation systems and gaming sectors located in Australia, the US, Canada, Singapore, Europe, New Zealand, India, and UAE.

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.