SENESTECH

The New SenesTech

SenesTech is the leader in rodent birth control and sustainable rodent population management.

Second Quarter 2026 Investor Presentation

September 2026 | NASDAQ: SNES



evolve + contrapest

DISCLOSURE

Forward-Looking Statements

The following information and the statements made during this presentation contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements describe future expectations, plans, results, or strategies and are generally preceded by words such as “may,” “future,” “plan” or “planned,” “will” or “should,” “expected,” “anticipates,” “draft,” “eventually” or “projected.”

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This presentation includes adjusted EBITDA, a non-GAAP financial measure. A reconciliation to the most directly comparable GAAP measure is included in the Company’s earnings release dated August 5, 2026.

COMPANY OVERVIEW

Rodent birth control — a category we created and lead



PROBLEM

$27B

in U.S. damage a year — poison never stops them reproducing.

PRODUCT

2

products, one platform. We manage the birth rate, not the death rate.

MARKET

$1.8–2.0B

U.S. market, inside a $4.5B worldwide opportunity.



RESULTS

95%

less rodent activity by 13 months in the field.

MOAT

Only

The only rodent birth control products commercially available in the United States that meet federal and state regulatory requirements.

COMPANY OVERVIEW

SenesTech is the leader in rodent birth control and sustainable rodent population management.

PRODUCTS



Evolve® Rat

Rat birth control soft bait



Evolve® Mouse

Mouse birth control soft bait



ContraPest®

Rodent birth control liquid bait

SERVICES



Assessment & Support

Field assessment, deployment planning and monitoring

The only products meeting federal and state regulatory requirements

THE TRANSFORMATION

A deliberate rebuild of how this company goes to market — the scaling is still ahead

WHERE WE WERE

- Primarily research-led organization
- Amazon and channel economics managed by third parties
- Broad, undifferentiated B2B selling motion
- Limited customer data and no recurring revenue base
- Product-first messaging

WHERE WE ARE NOW

- Revenue-driven commercial business
- Direct in-house control of e-commerce
- Data-driven decision making
- Professional sales organization
- Moving to more Subscription / Recurring revenue

We changed the way the company operates. We are executing against that plan. And we are beginning to see the results.

EXECUTION MILESTONES — 2026

FEB 2026
Amazon brought fully in-house

MAY 2026
Michael Edell appointed President and CEO

JUL 2026
EVP of Sales appointed

JUL 2026
Evolve® product line rebrand

JUL 2026
New SenesTech.com launched

JUL 2026
Assessment services launched

THE QUARTER AT A GLANCE

A record quarter across key commercial metrics

First full quarter operating the new commercial model.

$770K COMPANY RECORD
Total revenue
+56% QoQ · +23% YoY

$511K COMPANY RECORD
E-commerce revenue
+186% QoQ · +206% YoY

$349K COMPANY RECORD
Amazon revenue
+473% QoQ

$104K COMPANY RECORD
DTC subscription revenue
+89% QoQ · +142% YoY

73.6% COMPANY RECORD
Gross margin
+510 bps QoQ · +810 bps YoY

$567K COMPANY RECORD
Gross profit
+68% QoQ · +39% YoY

The Business

What the problem is, what we built to solve it, the evidence that it works, and why the position is defensible.

- The Problem
- The Solution
- The Evidence
- The Moat



THE BUSINESS — THE PROBLEM

Rodents are a persistent, growing, multi-billion-dollar problem

$27B in annual U.S. infrastructure and property damage[1]

35 diseases that are associated with rodents that can be transmitted to humans, including leptospirosis, hantavirus and salmonella[2]

~20% of the world's food supply destroyed or contaminated each year[3]

2 rats can become 15,000 in a single year. You cannot trap or poison fast enough to outpace reproduction.

1. USDA. 2. U.S. Centers for Disease Control and Prevention. 3. FAO / WHO.

THE BUSINESS — THE SOLUTION

We manage the birth rate, not the death rate

Evolve® and ContraPest® are birth control products that complement, not replace, traditional integrated pest management.



Targets fertility, not mortality

Low-dose bait restricts fertility in male and female rodents with continual use — addressing the root cause of infestation.

Products meeting federal and state regulatory standards

ContraPest is the first EPA-approved rodent birth control for both male and female rats. Evolve is a FIFRA Section 25(b) minimum-risk exempt product for rodents.

Effective and easy to use

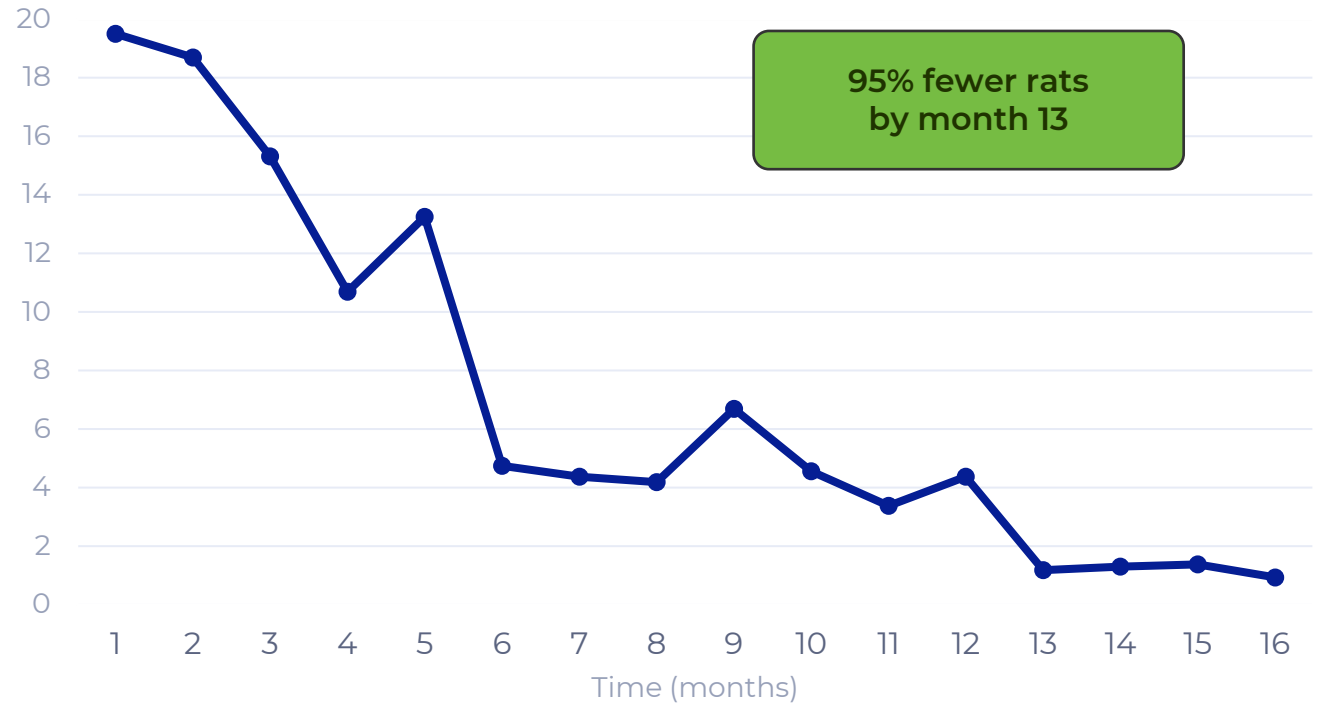
Highly palatable soft bait, easy to deploy indoors or outdoors, competitively priced, with a shelf life suited to retail and distribution.

THE BUSINESS — THE EVIDENCE

The science holds up in the lab — and in the field

"If the rodents are eating the bait, we know it's working."

Agricultural setting — rodent activity over 16 months of treatment



*Based on camera studies and other activity monitoring tools.

Adding birth control to an IPM program has been proven to improve efficacy over 90% in less than 9 months.

Lab efficacy
Up to a 61% reduction in rat fertility after 8 weeks of consistent feeding.

Municipal — City of Chicago
52–79% fewer rat detections and 71–88% lower density at both trial sites.

Agriculture — 400-acre Texas operation
An estimated 80% reduction in rodent activity across the site.

Institutional — UC Irvine campus housing
Rodenticide removed from all 267 bait stations; 98% of bait consumed monthly.

Independent observations and trials
Numerous ongoing anecdotal observations continue to support product efficacy.

*Based on published case studies.

THE BUSINESS — THE MOAT

A position that is genuinely hard to copy

01

Regulatory Head Start

First EPA-registered birth control for male and female rats, and a FIFRA 25(b) minimum-risk rodent birth control product.

02

Proprietary Formulation

Patented technology, trade-secret formulation, stability science and palatability work.

03

Exclusive Field Evidence

Multi-year data sets across municipal, agricultural and commercial verticals that no competitor can duplicate quickly.

04

Channel and Brand Lead

Growing brand recognition, customer reviews, repeat purchasing and direct customer relationships provide an expanding first-mover advantage.

Evolve® and ContraPest® remain the only rodent birth control products commercially available in the United States that meet federal and state regulatory requirements.

The Market Opportunity

Rodent population management, which includes Rodent Birth Control™ and other services

- Tailwinds
- Market Opportunity

MARKET OPPORTUNITY

A large, established market — addressed by a differentiated platform

$1.8–2.0B

U.S. rodent-control products and services

$4.5+B

Worldwide rodent-control market





Market size reflects management estimates of the rodent-control products and services market.

THE TAILWINDS — MACRO TRENDS

Four powerful tailwinds are fueling our momentum

The conditions that make rodent birth control necessary are all strengthening at once.

01

Demand for Sustainable Alternatives

Customers and institutions increasingly demand effective solutions that minimize risks to pets, wildlife and the environment.

02

Regulatory Pushback on Poisons and Glue Traps

Public and legislative pressure against secondary-poisoning risk and glue trap use continues to advance at state and municipal level.

03

Rodent Populations Are Increasing

Urban density, warming winters and abundant food-waste are driving measurable increases in rodent infestations across the U.S.

04

Rodenticide Resistance Is Spreading

Genetic resistance to anticoagulant rodenticides reduces bait efficacy

Birth control is positioned exactly where the market is heading — safer, more sustainable and effective where poisons are failing.

The Growth Strategy

Three complementary growth engines.

- Growth Engine #1: E-commerce
- Growth Engine #2: B2B
- Growth Engine #3: Expansion

THE GROWTH STRATEGY

Three growth engines that reinforce one another

01 E-COMMERCE

Substantial channel that also builds brand awareness

- Direct in-house control of Amazon and SenesTech.com
- Immediate feedback on products and services with real-time data
- Subscription / recurring revenue

02 B2B

Professional sales team addressing targeted penetration of high-value verticals with repeat purchasing.

- Prioritized verticals, ranked and resourced
- ROI models and case studies
- Solving specific vertical industry problems

03 EXPANSION

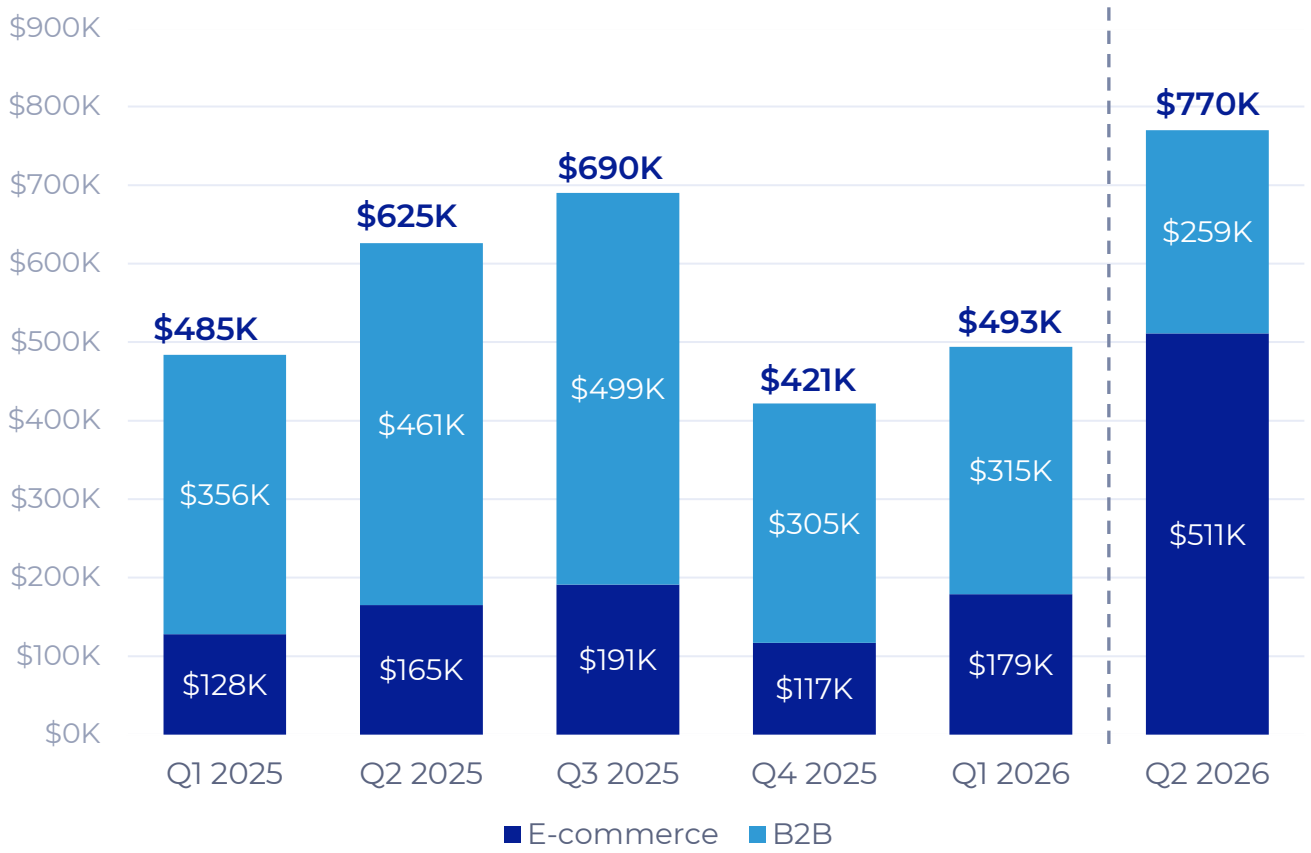
New revenue streams through additional products, new services and new partnerships

- Assessment and implementation services
- New products and deployment methodologies using existing intellectual property

Large addressable market → Immediate priorities → Demonstrated traction → Expansion opportunities over time.

THE GROWTH STRATEGY — Record revenue led by e-commerce

Revenue by channel



$770K

Total Q2 2026 revenue

+56% QoQ · +23% YoY

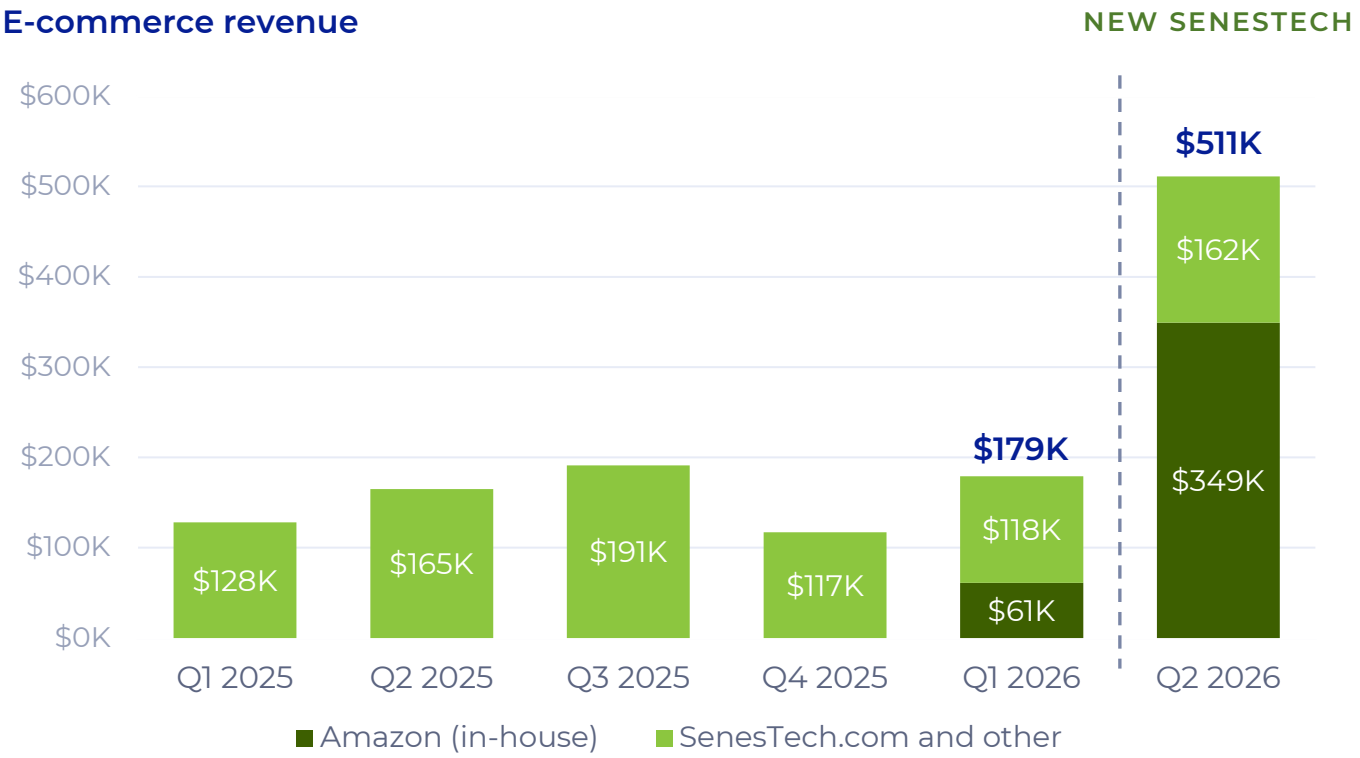
66%

of revenue from e-commerce

vs. 26% in Q2 2025

GROWTH ENGINE #1 — E-COMMERCE

E-commerce revenue significantly expanded sequentially



Significant runway remains. We have only begun to penetrate a much larger addressable market.

+186%
E-commerce revenue growth, QoQ
$179K → $511K

+473%
Amazon revenue growth, QoQ
$61K → $349K

+38%
SenesTech.com and other, QoQ
$118K → $162K

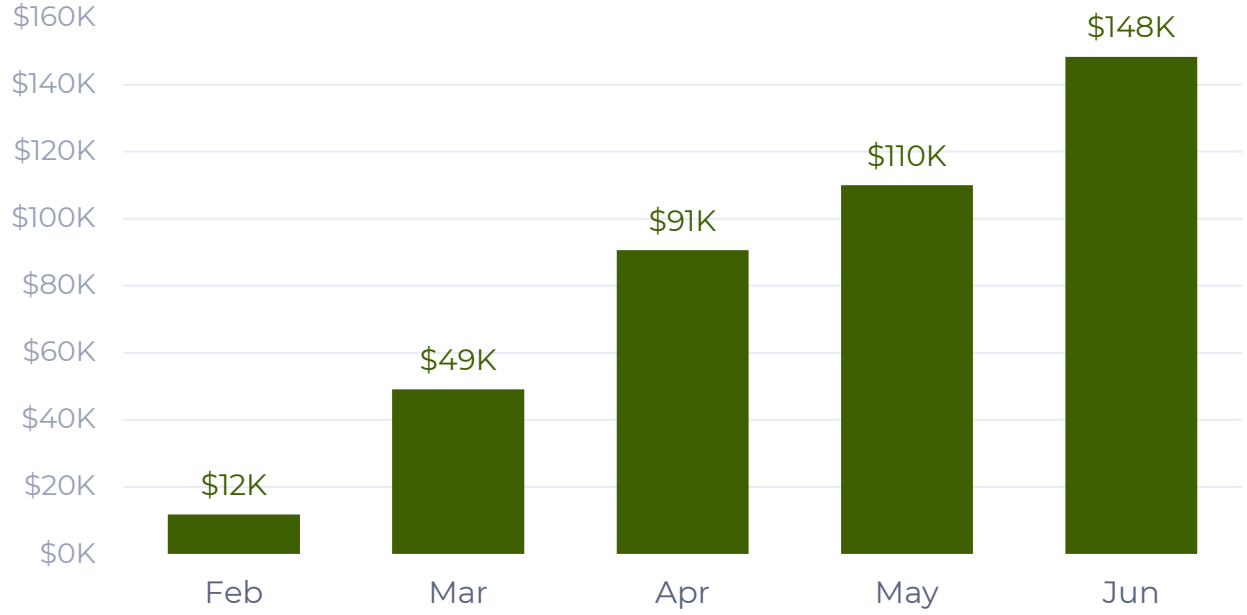
July 2026: record e-commerce revenue of $245K, up 19% from June's prior record of $206K.

GROWTH ENGINE #1 — E-COMMERCE

Bringing Amazon in-house changed the operating model

Amazon revenue has grown month over month since we assumed direct control in February 2026.

Amazon revenue by month, 2026



Q2 2026 AMAZON RECORDS

$349K	Total Amazon revenue, +473% QoQ
$148K	June revenue
12.6x	June revenue vs. February, the first month
Record	Orders, subscription revenue and subscriber count

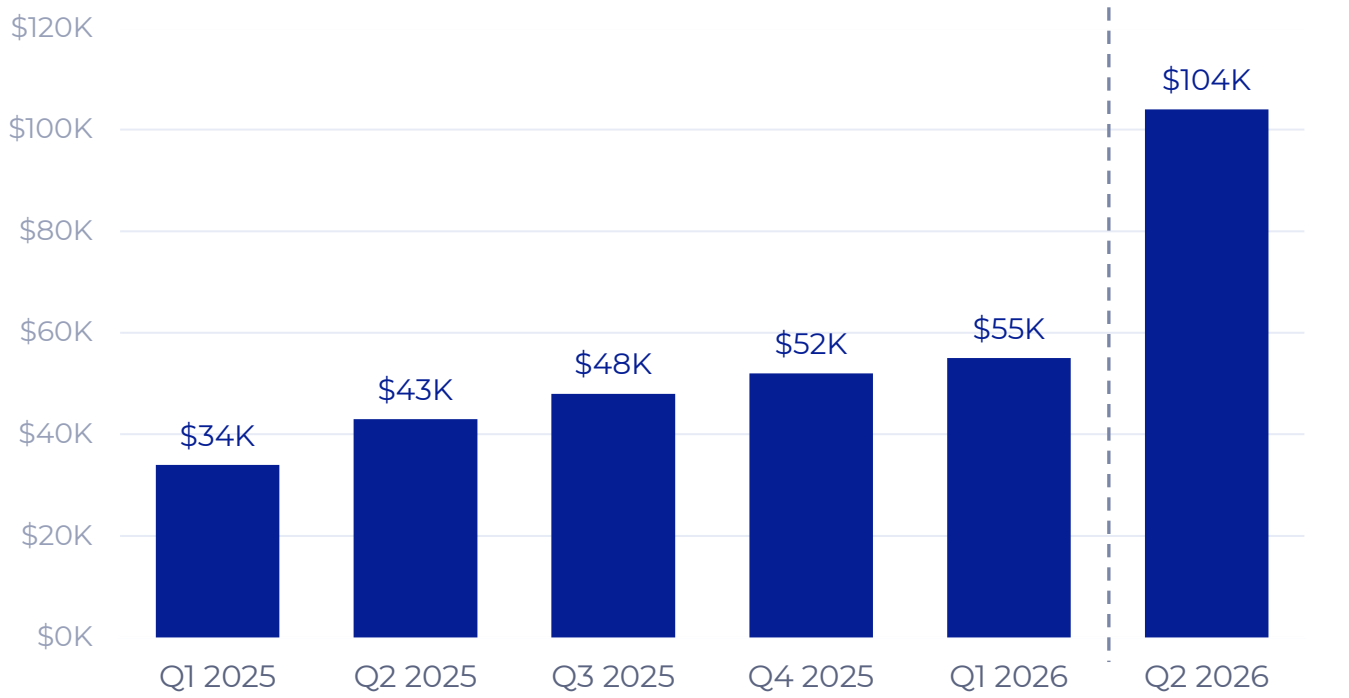
WHAT WE NOW CONTROL

- Customer experience
- Paid advertising
- Subscription programs
- Pricing

GROWTH ENGINE #1 — E-COMMERCE

Subscriptions are building a recurring revenue base

E-commerce subscription revenue



+89%
Subscription revenue growth, QoQ
$55K → $104K

+142%
Subscription revenue growth, YoY
$43K → $104K

13.5%
of Q2 2026 revenue from subscriptions
2x a year ago

GROWTH ENGINE #2 — B2B

Building a professional B2B sales organization

New sales leadership

Jack Karabees appointed EVP of Sales in July, with responsibility for building a measurable, repeatable sales process.

E-commerce creates brand awareness

Awareness shortens and simplifies the sales cycle.

Territory-based coverage

Territory ownership combined with technical support concentrates resources on the highest-value opportunities.

A partner multiplier

Pest management, distribution and industry partners extend reach through established customer relationships.

Prioritized verticals, each with its own ROI model, case studies and vertical-specific messaging.

GROWTH ENGINE #3 — EXPANSION

Assessment services launched in July 2026.

ASSESSMENT AND MONITORING SERVICES

Define and monitor the problem

Trained field personnel deploy track tunnels and plates, and use proprietary AI to analyze data to report on activity, infestation levels and areas of concern.

IMPLEMENTATION SERVICES

Deploy and optimize

Implementation services to support deployment.

Engaging customers to define the problem shortens sales cycles across every vertical.

WHY IT MATTERS

- **Incremental revenue**
  Service fees generated with limited additional infrastructure.
- **Better product outcomes**
  Data-driven placement improves efficacy and customer confidence.
- **Proprietary data asset**
  A growing database of customer and performance results.
- **Stronger positioning**
  Moves SenesTech from product provider to trusted expert.

FROM STRATEGY TO EXECUTION

Clear operating priorities are producing early, measurable results.

WHAT WE COMMITTED TO	WHAT WE DID	WHAT IT PRODUCED
✓ **Control our largest channel**	Brought Amazon fully in-house in February 2026, taking over pricing, advertising, listings and subscriptions	**$61K → $349K in Q2 2026, up every month**
✓ **Build a recurring revenue base**	Launched and optimized subscription programs across Amazon and SenesTech.com	**Subscribers up 117% year over year**
✓ **Sell B2B by vertical**	Appointed an EVP of Sales and prioritized eight verticals, each with its own ROI model and case studies	**Excluding an anomalous international order in Q1, B2B up 11% sequentially***
✓ **Extend beyond the product**	Launched assessment services in July 2026, combining field expertise with AI-enabled analysis	**First customer deployment complete**
✓ **Protect unit economics**	Shifted mix toward directly controlled channels with disciplined pricing	**73.6% gross margin, a company record**

*Q1 2026 included an $81,000 international order carried over from 2025; excluding it, B2B rose 11% sequentially.

THE ROAD AHEAD

Building the category leader in rodent birth control for sustainable rodent population management.

Three phases: prove the model, scale the engines, establish category leadership.

2026 PROVE

Prove the model

- Direct control of e-commerce
- Recurring subscription revenue established
- Professional B2B organization in place
- Assessment services launched
- Record revenue and gross margin

2027–2028 SCALE

Scale the engines

- Profitable, repeatable customer acquisition
- Anchor B2B and national accounts
- Distributors multiplying commercial reach
- Services as the entry to bigger deals
- Targeted product extensions

2029–2031 LEAD

Establish category leadership

- Category leadership in rodent birth control
- Multiple scaled revenue channels
- National B2B and distribution footprint
- Partner-led international presence
- Sustainable operating leverage

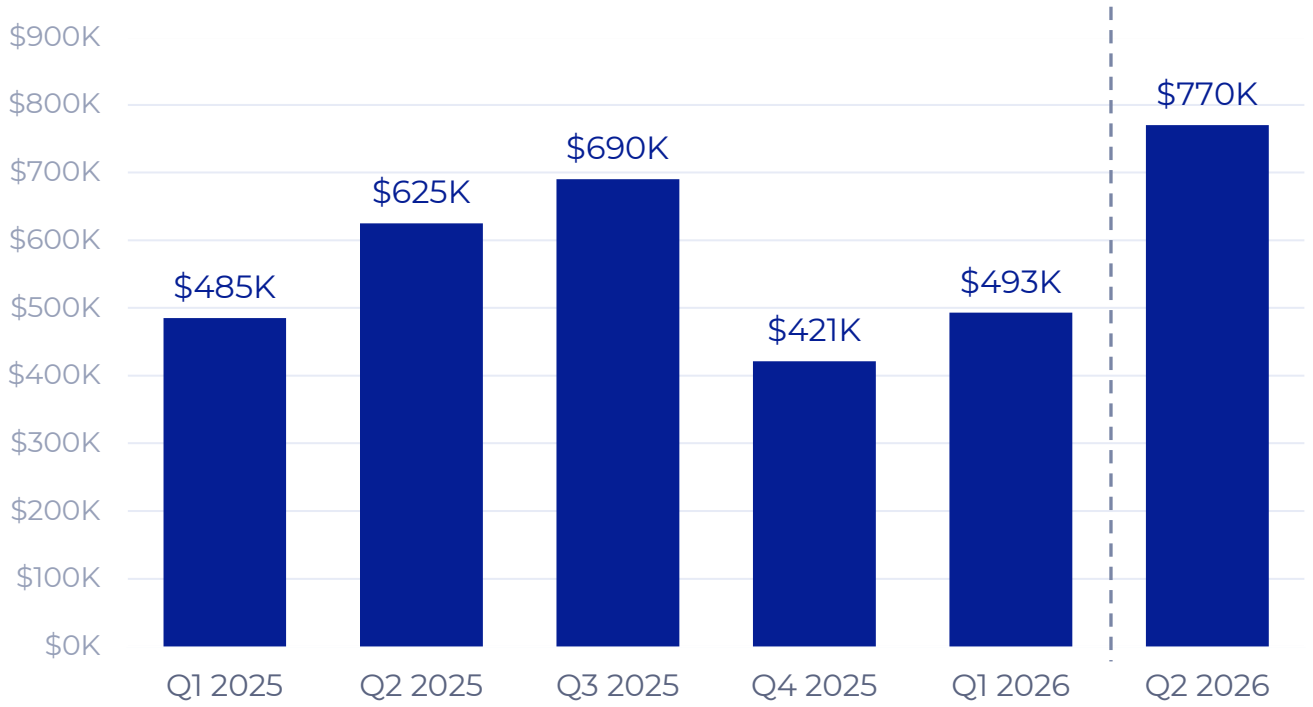
Financials

- Total Revenue
- Gross Profit and Gross Margin
- Income Statement Summary
- Balance Sheet

FINANCIALS — REVENUE

Total revenue reached a company record in Q2 2026

Total revenue



$770K

Record quarterly revenue

+56% QoQ · +23% YoY

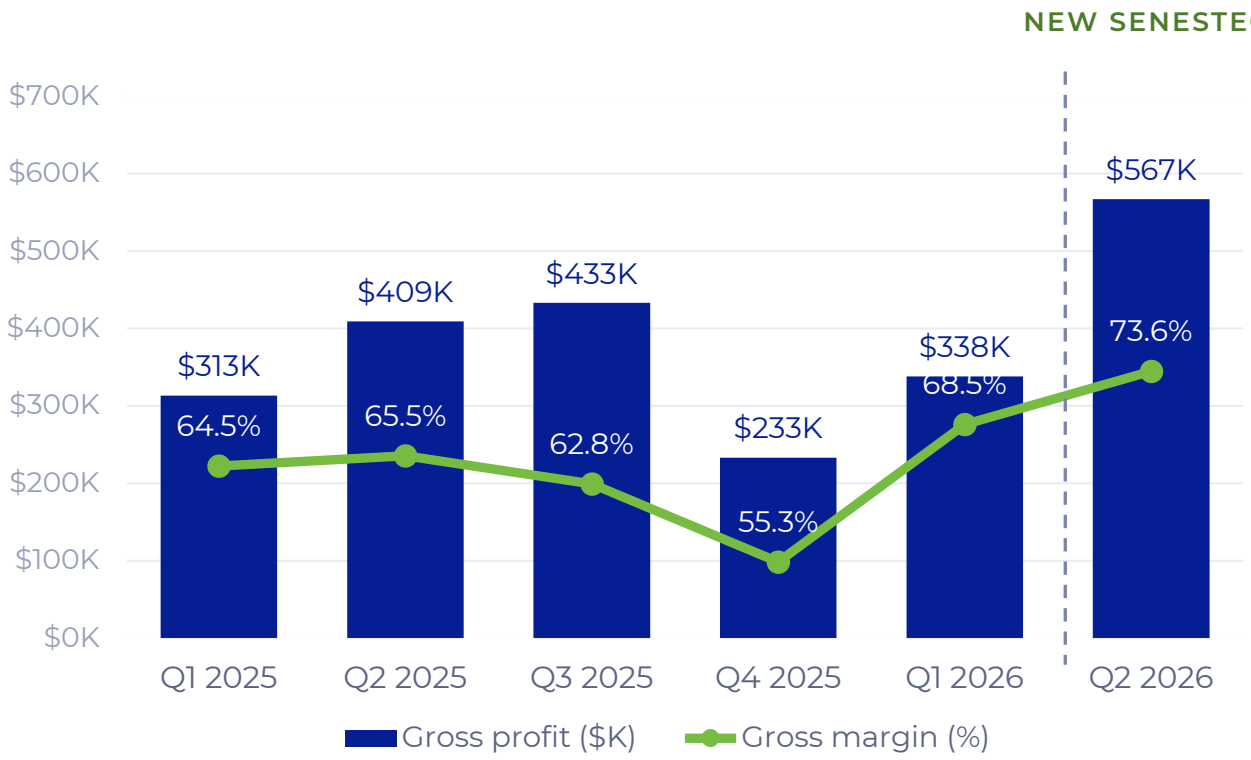
+56%

Sequential revenue growth

$493K → $770K

FINANCIALS — GROSS PROFIT

Gross profit grew faster than revenue



73.6%

Company-record gross margin

+510 bps QoQ · +810 bps YoY

$567K

Company-record gross profit

+68% QoQ · +39% YoY

FINANCIALS — INCOME STATEMENT

NEW SENESTECH

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Revenue	$485K	$625K	$690K	$421K	$493K	**$770K**
Gross profit	$313K	$409K	$433K	$233K	$338K	**$567K**
Gross margin	64.5%	65.5%	62.8%	55.3%	68.5%	**73.6%**
Operating expenses	$2.0M	$2.0M	$1.8M	$2.1M	$2.5M	**$2.4M**
Net loss	$(1.7)M	$(1.6)M	$(1.3)M	$(1.8)M	$(2.1)M	**$(1.8)M**
Adjusted EBITDA loss	$(1.5)M	$(1.2)M	$(1.1)M	$(1.5)M	$(1.6)M	**$(1.4)M**

FINANCIALS — BALANCE SHEET

(in millions)	12/31/2024	12/31/2025	6/30/2026
Cash and cash equivalents	$1.3	$7.6	**$5.1**
Short-term investments	—	$1.0	**—**
Total current assets	$2.8	$10.1	**$6.8**
Total assets	$3.3	$12.8	**$9.4**
Total liabilities	$0.8	$3.3	**$3.4**
Stockholders' equity	$2.5	$9.6	**$6.1**
Weighted average shares outstanding	1.0	5.2	**5.3**

$5.1M

Cash and cash equivalents at June 30, 2026

- **Liabilities are mostly the facility lease**

  Of $3.4 million in total liabilities, approximately $2.4 million is the operating lease liability for the Company's production facility. Most of the remainder represents capital equipment leases.

- **Capital deployed against measurable return**

  Spending is prioritized toward initiatives with the clearest path to scalable revenue and attractive contribution margins.

CASH IMPROVEMENT LEVERS

- Revenue increase
- Gross margin maintenance
- Operating expenses increasingly focused on revenue-producing activities
- Working capital and inventory discipline

CONCLUSION

Why SenesTech, and Why Now

01
Brand Awareness

02
Execution Leadership and Team

03
Addressable Market

04
Regulatory and Social Tailwinds

Appendix

Leadership, governance and supporting non-GAAP reconciliations.

- Leadership Team
- Board of Directors
- Adjusted EBITDA Reconciliation

LEADERSHIP — MANAGEMENT

The team executing the plan

A commercial leadership group assembled to convert a science-led business into a revenue-driven one.



Michael Edell

President and Chief Executive Officer

Founder, CEO and operator across enterprise software, outsourced services, e-commerce and consumer products. COO from November 2025; CEO since May 2026.



Tom Chesterman

EVP and Chief Financial Officer

CFO since 2015, with more than 20 years as a public-company CFO in life science and technology, including Bio-Rad Laboratories and Aradigm.



Jack Karabees

EVP of Sales

More than three decades building professional B2B sales organizations. Previously CRO of Intercept Telehealth. Appointed July 2026.



Alice Myton

Vice President, Controller

Responsible for accounting, financial reporting and internal controls. Joined SenesTech in December 2022.



Courtney Ray

VP, Science and Innovation

Eight-plus years leading SenesTech innovation from laboratory research to commercial adoption, spanning field trials and regulatory expansion.



Dean Heyl

VP, Manufacturing

Leads raw-material and finished-goods supply and the expansion of manufacturing capacity. Joined in March 2021.

LEADERSHIP — BOARD OF DIRECTORS

Governance and oversight

A seven-member board spanning public-company finance, medical technology, capital markets and conservation science.



Matthew Szot

Chairman of the Board

COMMITTEES

Audit (Chair)
Compensation
Nominating & Governance



Michael Edell

President and Chief Executive Officer

COMMITTEES

No committee assignments



Jamie Bechtel, JD, PhD

Director

COMMITTEES

Compensation (Chair)
Nominating & Governance (Chair)



Phil Grandinetti, III

Director

COMMITTEES

Compensation
Nominating & Governance



Jake Leach

Director

COMMITTEES

Audit



Joshua Moss

Director

COMMITTEES

Audit



Lynn Y. Graham

Director

COMMITTEES

No committee assignments

Michael Edell is the only member of management on the board. The Audit, Compensation, and Nominating and Corporate Governance committees are composed entirely of non-employee directors.

APPENDIX — NON-GAAP RECONCILIATION

Reconciliation of net loss to adjusted EBITDA

In thousands. Unaudited.

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Net loss (GAAP)	**$(1,665)**	**$(1,616)**	**$(1,298)**	**$(1,804)**	$(2,063)	**$(1,832)**
Severance costs	27	—	—	—	230	**273**
One-time legal costs	45	200	111	275	213	**4**
Stock-based compensation	91	90	47	36	23	**182**
Depreciation expense	30	44	29	32	31	**31**
Interest (income) expense, net	2	2	(49)	(77)	(56)	**(30)**
Non-cash operating lease expense	—	38	49	48	8	**7**
Total non-GAAP adjustments	**195**	**374**	**187**	**314**	**449**	**467**
Adjusted EBITDA loss (non-GAAP)	**$(1,470)**	**$(1,242)**	**$(1,111)**	**$(1,490)**	**$(1,614)**	**$(1,365)**