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Sensei Biotherapeutics Announces 1-for-20 Reverse Stock Split

June 13, 2025

BOSTON, June 13, 2025 (GLOBE NEWSWIRE) -- Sensei Biotherapeutics, Inc. (Nasdaq: SNSE), a clinical stage biotechnology company focused on the discovery and development of next-generation therapeutics for cancer patients, today announced that it will implement a 1-for-20 reverse stock split of its issued and outstanding shares of common stock ("Reverse Stock Split"), effective at 5:00 p.m. Eastern Time on June 16, 2025. The Reverse Stock Split was approved by the Company's stockholders at the Company's Annual Meeting of Stockholders held on May 21, 2025, with the final ratio subsequently determined by the Company's Board of Directors. The reverse stock split is intended to bring the Company into compliance with the minimum bid price requirement for continued listing on the Nasdaq Capital Market.

The Company's common stock is expected to begin trading on a split-adjusted basis when the markets open on Tuesday, June 17, 2025 under the Company's existing trading symbol "SNSE" with the new CUSIP number 81728A207.

At the effective time of the Reverse Stock Split, every 20 shares of the Company's issued and outstanding common stock will be automatically reclassified and combined into 1 share of common stock without any change in the par value per share. This will reduce the number of issued and outstanding shares of common stock from approximately 25.2 million shares to approximately 1.3 million shares. The Reverse Stock Split will proportionately reduce the number of authorized shares of the Company's common stock from 250,000,000 shares to 12,500,000 shares. Proportionate adjustments will be made to the conversion and exercise prices of the company's outstanding stock options, restricted stock unit awards, warrants and to the number of shares issued and issuable under the Company's equity incentive plans.

Fractional shares will not be issued in connection with the Reverse Stock Split. Stockholders who would otherwise be entitled to receive a fractional share will be entitled to receive a cash payment. The Reverse Stock Split will affect all stockholders uniformly and will not alter any stockholder's relative interest in the Company's equity securities, except for any adjustments for fractional shares.

Equiniti Trust Company, LLC is acting as the exchange agent and transfer agent for the Reverse Stock Split. Stockholders holding their shares electronically are not required to take any action to receive post-split shares. Stockholders owning shares through a bank, broker or other nominee will have their positions adjusted to reflect the Reverse Stock Split and will receive payment for any fractional shares in accordance with their respective bank's, broker's, or nominee's particular processes.

About Sensei Biotherapeutics

Sensei Biotherapeutics (Nasdaq: SNSE) is a clinical stage biotechnology company focused on the discovery and development of next-generation therapeutics for cancer patients. Through its TMAbTM (Tumor Microenvironment Activated biologics) platform, Sensei develops conditionally active therapeutics designed to disable immunosuppressive signals or activate immunostimulatory signals selectively in the tumor microenvironment to unleash T cells against tumors. Sensei's lead product candidate is solnerstotug, a conditionally active antibody designed to block the V-domain Ig suppressor of T cell activation (VISTA) checkpoint selectively within the low pH tumor microenvironment, where VISTA acts as a suppressor of T cells by binding the receptor PSGL-1. For more information, please visit www.senseibio.com, and follow the company on X @SenseiBio and [LinkedIn](#).

Cautionary Note Regarding Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements may be identified by words and phrases such as "believe", "designed to," "expect", "may", "plan", "potential", "will", and similar expressions, and are based on Sensei's current beliefs and expectations. These forward-looking statements include expectations regarding the Reverse Stock Split and authorized share reduction and the timing thereof, the impact of the Reverse Stock Split and authorized share reduction on stockholders, including any adjustments that may result from the treatment of fractional shares, and option holders, the potential impact of the Reverse Stock Split on the bid price of the Company's common stock, the potential for the Company to regain compliance with the minimum bid price requirement for continued listing on the Nasdaq Capital Market and the expected number of shares of common stock to be issued and outstanding following the Reverse Stock Split. These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements. Risks and uncertainties that may cause actual results to differ materially include uncertainties inherent in the development of therapeutic product candidates, such as the risk that any one or more of Sensei's product candidates will not be successfully developed or commercialized; the risk of delay or cessation of any planned clinical trials of Sensei's product candidates; the risk that prior results, such as signals of safety, activity or durability of effect, observed from preclinical studies and clinical trials, will not be replicated or will not continue in ongoing or future studies or clinical trials involving Sensei's product candidates; the risk that Sensei's product candidates or procedures in connection with the administration thereof will not have the safety or efficacy profile that Sensei anticipates; risks associated with Sensei's dependence on third-party suppliers and manufacturers, including sole source suppliers, over which Sensei may not always have full control; risks regarding the accuracy of Sensei's estimates of expenses, capital requirements and needs for additional financing; and other risks and uncertainties that are described in Sensei's Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission (SEC) on May 6, 2025 and Sensei's other Periodic Reports filed with the SEC. Any forward-looking statements speak only as of the date of this press release

and are based on information available to Sensei as of the date of this release, and Sensei assumes no obligation to, and does not intend to, update any forward-looking statements, whether as a result of new information, future events or otherwise.

Investor and Media Contact:

Joyce Allaire

LifeSci Advisors

Jallaire@lifesciadvisors.com