

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No. 2)<sup>1</sup>

Sensei Biotherapeutics, Inc.  
(Name of Issuer)

Common Stock, \$0.0001 par value per share  
(Title of Class of Securities)

81728A108  
(CUSIP Number)

Julien Hoefler  
Apeiron Investment Group Ltd.  
Beatrice, at 66 & 67 Amery Street  
SLM1707, Sliema, Malta  
+356 9960 9158

STEVE WOLOSKY ESQ.  
OLSHAN FROME WOLOSKY LLP  
1325 Avenue of the Americas  
New York, New York 10019  
(212) 451-2333  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

November 21, 2022  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

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<sup>1</sup> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

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1	NAME OF REPORTING PERSON  Presight Sensei Co-Invest Fund, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  955,738
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  955,738
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  955,738	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  3.1%	
14	TYPE OF REPORTING PERSON  PN	

1	NAME OF REPORTING PERSON  Presight Sensei Co-Invest Management, L.L.C.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  955,738
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  955,738
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  955,738	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  3.1%	
14	TYPE OF REPORTING PERSON  OO	

1	NAME OF REPORTING PERSON  Apeiron Investment Group, Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC, AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  Malta	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  3,439,461
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  3,439,461
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  3,439,461	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  11.2%	
14	TYPE OF REPORTING PERSON  CO	

1	NAME OF REPORTING PERSON  Christian Angermayer	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  Federal Republic of Germany	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  3,439,461
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  3,439,461
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  3,439,461	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  11.2%	
14	TYPE OF REPORTING PERSON  IN	

1	NAME OF REPORTING PERSON  Apeiron SICAV Ltd. - Presight Capital Fund ONE	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  Malta	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  1,012,587
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  1,012,587
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,012,587	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  3.3%	
14	TYPE OF REPORTING PERSON  CO	

1	NAME OF REPORTING PERSON  Altarius Asset Management Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  Malta	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  1,012,587
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  1,012,587
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,012,587	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  3.3%	
14	TYPE OF REPORTING PERSON  CO	

The following constitutes Amendment No. 2 to the Schedule 13D filed by the undersigned (“Amendment No. 2”). This Amendment No. 2 amends the Schedule 13D as specifically set forth herein.

Item 2. Identity and Background.

Item 2 is hereby amended and restated to read as follows:

(a) This statement is filed by:

- (i) Presight Sensei Co-Invest Fund, L.P., a Delaware limited partnership (“Presight Co-Invest”), with respect to the Shares directly and beneficially owned by it;
- (ii) Presight Sensei Co-Invest Management, L.L.C., a Delaware limited liability company (“Presight Co-Invest Management”), as the general partner of Presight Co-Invest;
- (iii) Apeiron Investment Group, Ltd., a Malta private limited company (“Apeiron”), with respect to the Shares directly and beneficially owned by it and as the parent company of Presight Co-Invest Management;
- (iv) Christian Angermayer, as the majority shareholder of Apeiron;
- (v) Apeiron SICAV Ltd. - Presight Capital Fund ONE, a Malta private limited company (“Presight Capital Fund ONE”), with respect to the Shares directly and beneficially owned by it; and
- (vi) Altarius Asset Management Ltd., a Malta private limited company (“Altarius”), as the investment manager of Presight Capital Fund ONE.

Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.” Each of the Reporting Persons is party to that certain Group Agreement, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

Set forth on Schedule A annexed hereto (“Schedule A”) is the name and present principal occupation or employment, principal business address and citizenship of the executive officers and directors of each of Apeiron, Presight Capital Fund ONE and Altarius. To the best of the Reporting Persons’ knowledge, except as otherwise set forth herein, none of the persons listed on Schedule A beneficially owns any securities of the Issuer or is a party to any contract, agreement or understanding required to be disclosed herein.

(b) The principal business address of each of Presight Co-Invest and Presight Co-Invest Management is 340 South Lemon Avenue #3391, Walnut, California 91789. The principal business address of Apeiron and Mr. Angermayer is Beatrice, at 66 & 67 Amery Street, SLM1707, Sliema, Malta. The principal business address of each of Presight Capital Fund One and Altarius is Cornerstone Complex, 16th September Square, Suite A, Level 1 – Mosta MST 1180, Malta.

(c) The principal business of each of Presight Co-Invest and Presight Capital Fund ONE is investing in securities. The principal business of Presight Co-Invest Management, which is a wholly owned subsidiary of Apeiron, is serving as the general partner of Presight Co-Invest. The principal business of Apeiron is serving as an asset manager and as the family office of Mr. Angermayer. Mr. Angermayer’s principal occupation is serving as an entrepreneur and private investor. The principal business of Altarius is serving as an investment manager for various investment funds, including Presight Capital Fund ONE.



(d) No Reporting Person, nor any person listed on Schedule A, has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person, nor any person listed on Schedule A, has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Each of Presight Co-Invest and Presight Co-Invest Management are organized under the laws of the State of Delaware. Each of Presight Capital Fund ONE, Altarius and Apeiron is organized under the laws of Malta. Mr. Angermayer is a citizen of the Federal Republic of Germany. The citizenship of the persons listed on Schedule A is set forth therein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares purchased by Presight Co-Invest were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) prior to the Issuer's initial public offering (the "IPO") and in connection with the Issuer's IPO. The aggregate purchase price for the 955,738 Shares reported directly beneficially owned herein by Presight Co-Invest was approximately \$3,767,980, excluding brokerage commissions.

The Shares purchased by Presight Capital Fund One were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) prior to the IPO and in connection with the IPO. The aggregate purchase price for the 1,012,587 Shares reported directly beneficially owned herein by Presight Capital Fund ONE was approximately \$5,000,024, excluding brokerage commissions.

The Shares purchased by Apeiron were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) prior to the IPO, in connection with the IPO and in open market purchases. The aggregate purchase price for the 2,483,723 Shares reported directly beneficially owned herein by Apeiron was the sum of approximately \$27,399,147 and €3,412,533, excluding brokerage commissions.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On November 21, 2022, Apeiron Investment Group Ltd. ("Apeiron") issued a press release and open letter (collectively, the "Letter") to the Board of Directors of the Issuer (the "Board"). In the Letter, Apeiron calls for the Board to take immediate action to regain the trust of the shareholders and consolidate shareholder support given the Issuer's ongoing decline in shareholder value. The Letter also discusses the best paths forward for the Board, including returning capital to shareholders. The Letter concludes with Apeiron encouraging all other shareholders of the Issuer to express their views and let their voices be heard by reaching out directly to the Board. The full text of the Letter is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Also on November 21, 2022, the Reporting Persons entered into a Group Agreement (the "Group Agreement"), as more fully described in Item 6, and which is attached hereto as Exhibit 99.2 and incorporated herein by reference, in connection with their collective efforts to enhance stockholder value at the Issuer.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 30,720,291 Shares outstanding, as of November 4, 2022, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on November 8, 2022.

A. Presight Co-Invest

- (a) As of the close of business on November 18, 2022, Presight Co-Invest beneficially owned directly 955,738 Shares.

Percentage: Approximately 3.1%

- (b) 1. Sole power to vote or direct vote: 0  
2. Shared power to vote or direct vote: 955,738  
3. Sole power to dispose or direct the disposition: 0  
4. Shared power to dispose or direct the disposition: 955,738

- (c) Presight Co-Invest has not entered into any transactions in the Shares since the filing of Amendment No. 1 to the Schedule 13D.

B. Presight Co-Invest Management

- (a) As the general partner of Presight Co-Invest, Presight Co-Invest Management may be deemed to beneficially own the 955,738 Shares beneficially owned directly by Presight Co-Invest.

Percentage: Approximately 3.1%

- (b) 1. Sole power to vote or direct vote: 0  
2. Shared power to vote or direct vote: 955,738  
3. Sole power to dispose or direct the disposition: 0  
4. Shared power to dispose or direct the disposition: 955,738

- (c) Presight Co-Invest Management has not entered into any transactions in the Shares since the filing of Amendment No. 1 to the Schedule 13D.

C. Apeiron

- (a) As of the close of business on November 18, 2022, Apeiron beneficially owned directly 2,483,723 Shares. In addition, as the parent company of Presight Co-Invest Management, Apeiron may be deemed to beneficially own the 955,738 Shares beneficially owned directly by Presight Co-Invest.

Percentage: Approximately 11.2%

- (b) 1. Sole power to vote or direct vote: 0
- 2. Shared power to vote or direct vote: 3,439,461
- 3. Sole power to dispose or direct the disposition: 0
- 4. Shared power to dispose or direct the disposition: 3,439,461

(c) Apeiron has not entered into any transactions in the Shares since the filing of Amendment No. 1 to the Scheduled 13D.

D. Mr. Angermayer

(a) As the majority shareholder of Apeiron, Mr. Angermayer may be deemed to beneficially own the 2,483,723 Shares beneficially owned directly by Apeiron and the 955,738 Shares beneficially owned directly by Presight Co-Invest.

Percentage: Approximately 11.2%

- (b) 1. Sole power to vote or direct vote: 0
- 2. Shared power to vote or direct vote: 3,439,461
- 3. Sole power to dispose or direct the disposition: 0
- 4. Shared power to dispose or direct the disposition: 3,439,461

(c) Mr. Angermayer has not entered into any transactions in the Shares since the filing of Amendment No. 1 to the Schedule 13D.

E. Presight Capital Fund ONE

(a) As of the close of business on November 18, 2022, Presight Capital Fund ONE beneficially owned directly 1,012,587 Shares.

Percentage: Approximately 3.3%

- (b) 1. Sole power to vote or direct vote: 0
- 2. Shared power to vote or direct vote: 1,012,587
- 3. Sole power to dispose or direct the disposition: 0
- 4. Shared power to dispose or direct the disposition: 1,012,587

(c) Presight Capital Fund ONE has not entered into any transactions in the Shares during the past sixty days.

E. Altarius

(a) As the investment manager of Presight Capital Fund ONE, Altarius may be deemed to beneficially own the 1,012,587 Shares beneficially owned directly by Presight Capital Fund ONE.

Percentage: Approximately 3.3%

- (b) 1. Sole power to vote or direct vote: 0  
2. Shared power to vote or direct vote: 1,012,587  
3. Sole power to dispose or direct the disposition: 0  
4. Shared power to dispose or direct the disposition: 1,012,587
- (c) Altarius has not entered into any transactions in the Shares during the past sixty days.

Each of the Reporting Persons may be deemed to be a member of a “group” with the other Reporting Persons for the purposes of Section 13(d)(3) of the Exchange Act, and such group may be deemed to beneficially own the 4,452,048 Shares owned in the aggregate by all of the Reporting Persons, constituting approximately 14.5% of the outstanding Shares. The filing of this Amendment No. 2 to the Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer that he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that he or it does not directly own.

- (d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On November 21, 2022, the Reporting Persons entered into the Group Agreement pursuant to which, the parties thereto agreed, among other things: (a) to the extent required by applicable law, to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer, (b) to work together for the purpose of enhancing stockholder value at the Company, and (c) to provide notice to Apeiron’s legal counsel of all trading in the securities of the Issuer. The above description of the Group Agreement does not purport to be complete and is qualified in its entirety to by reference to the full text of the Group Agreement, which is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibits:

- 99.1 The Letter, dated November 21, 2022.
- 99.2 The Group Agreement, dated November 21, 2022.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: November 21, 2022

**Presight Sensei Co-Invest Fund, L.P.**

By: Presight Sensei Co-Invest Management, L.L.C., its general partner

By: Apeiron Investment Group Ltd., its managing member

By: /s/ Julien Hoefler

Name: Julien Hoefler

Title: Director

**Presight Sensei Co-Invest Management, L.L.C.**

By: Apeiron Investment Group Ltd., its managing member

By: /s/ Julien Hoefler

Name: Julien Hoefler

Title: Director

**Apeiron Investment Group Ltd.**

By: /s/ Julien Hoefler

Name: Julien Hoefler

Title: Director

/s/ Christian Angermayer

Christian Angermayer

**Apeiron SICAV Ltd. - Presight Capital Fund ONE**

By: /s/ Heinz Daxl

Name: Heinz Daxl

Title: Director

**Altarius Asset Management Ltd.**

By: /s/ Heinz Daxl

Name: Heinz Daxl

Title: Director

## SCHEDULE A

**Directors and Officers of Apeiron Investment Group, Ltd.**

<u>Name and Position</u>	<u>Principal Occupation</u>	<u>Principal Business Address</u>	<u>Citizenship</u>
Julien Hoefel <sup>1</sup> – Director, Legal Representative, Judicial Representative	Managing director of Apeiron Investment Group Ltd and Lawyer	66 & 67, Beatrice, Amery Street, Sliema, SLM 1707, Malta	Germany
Jefim Gewiet – Director, Legal Representative, Judicial Representative	Managing director of Apeiron Investment Group Ltd and Financial Advisor	66 & 67, Beatrice, Amery Street, Sliema, SLM 1707, Malta	Germany

**Directors and Officers of Apeiron SICAV Ltd - Presight Capital Fund ONE**

<u>Name and Position</u>	<u>Principal Occupation</u>	<u>Principal Business Address</u>	<u>Citizenship</u>
Heinz Daxl – Director	Independent Director, Director of Altarius Asset Management Ltd.	42, Sherborne Apartment 5, Triq Sir Artuto Mercieca, Sliema, Malta	Austria
Swen Lorenz - Director	Independent Director	Aval du Creux House Aval du Creux Sark GY10 1 SE	Germany
Jefim Gewiet – Director	Managing director of Apeiron Investment Group Ltd and Financial Advisor	66 & 67, Beatrice, Amery Street, Sliema, SLM 1707, Malta	Germany

Christian Angermayer<sup>2</sup> - Director**Directors and Officers of Altarius Asset Management Ltd.**

<u>Name and Position</u>	<u>Principal Occupation</u>	<u>Principal Business Address</u>	<u>Citizenship</u>
Heinz Daxl – Director	Independent Director, Director of Altarius Asset Management Ltd.	42, Sherborne Apartment 5, Triq Sir Artuto Mercieca, Sliema, Malta	Austria
Toni Krastev - Director	Director of Altarius Asset Management Ltd.	Paris, BLK B, FL. 15 Triq Tal-Qattus, Birkirkara BKR4480, Malta	Bulgaria
Pierre Maliczak - Director	Director of Altarius Asset Management Ltd.	596, Rue Guy De Maupassant, Divonne Les Bains 01220, France	France
Arnaud Salomon - Director	Director of Altarius Asset Management Ltd.	Rue Saint-Roch 40, Lausanne 1004, Switzerland	Switzerland

<sup>1</sup> Mr. Hoefel owns 10,000 Shares through a wholly-owned entity.

<sup>2</sup> Mr. Angermayer is a Reporting Person and, as such, the information with respect to Mr. Angermayer called for by the Schedule 13D is set forth therein.

## Significant Investor in Sensei Biotherapeutics, Inc. Urges Board to Seek Shareholder Mandate

- **Calls for the Board to take immediate action to regain the trust of the shareholders**
- **Best path forward for Sensei would be to return cash to shareholders**
- **Encourages all other shareholders to reach out to the Board directly to express their views**

SLIEMA, Malta, Nov. 21, 2022 (GLOBE NEWSWIRE) -- Apeiron Investment Group Ltd. (together with its affiliates "AIG"), one of the largest shareholders of Sensei Biotherapeutics, Inc. ("Sensei" or the "Company") (NASDAQ: SNSE), which beneficially owns approximately 11.2% of the outstanding shares of Sensei's stock, today announced that it has sent the following letter to Sensei's Board of Directors (the "Board").

The full text of the letter follows:

APEIRON

Apeiron Investment Group Ltd.  
Christian Angermayer  
66 & 67, Beatrice, Amery Street  
Sliema, SLM1707  
Malta

November 21, 2022

Sensei Biotherapeutics, Inc.  
Board of Directors (the "Board")  
451 D Street, Suite 710  
Boston, Massachusetts 02210

Attention: Chairman William Ringo

Dear Bill and Members of the Board:

I am writing to you on behalf of Apeiron Investment Group Ltd., my private investment firm (together with its affiliates, collectively, "AIG" or "we"), which is working together with Presight Capital Fund ONE (together with its affiliates, "Presight") to enhance stockholder value at Sensei Biotherapeutics, Inc. (the "Company" or "Sensei"). Collectively, AIG and Presight beneficially own 4,452,048 shares of Sensei, representing approximately 14.5% of the Company's outstanding shares, making us some of the Company's largest stockholders.

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On November 2, 2022, I delivered an open letter (the “[November 2 Letter](#)”) to the Company’s Board of Directors (the “[Board](#)”) outlining my significant concerns regarding the Company’s poor performance, strategic direction, and lack of alignment with stockholders, which I believe require immediate corrective action. I also asked that the Board and management either redirect the Company towards setting out a clear business plan to create stockholder value while firmly establishing accountability to investors, or to return capital to stockholders.

Prior to and following delivery of the November 2 Letter, I attempted to engage privately with the Board and management with respect to the Company’s path going forward. Unfortunately, the Board has made it clear that it has no intention to act. Apparently, the Board believes that it has the support of a substantial majority of the Company’s stockholders to continue to pursue its current strategy, even when the Company’s stock price trades at a discount to cash **at a multiple**, strongly suggesting otherwise.

Since delivering the November 2 Letter and making my concerns public, numerous stockholders representing a significant majority of the Company’s non-index fund stockholders have expressed similar views about the Company to me, particularly about its lack of mandate, excessive spending and abysmal performance. This makes sense given the massive destruction of stockholder value that the Board has overseen since the Company’s initial public offering (“[IPO](#)”) in February 2021 (down 94%), the discontinuation of the Company’s sole clinical program in June 2021, and the complete lack of urgency by the Board in responding to these issues. In the meantime, not a single stockholder has come forward in defense of the Board and the management team.

I believe that the Board and management have shown a glaring disregard for the best interests of stockholders and have not given any genuine indication that they intend to change course, which is also not surprising seeing as how none of the Company’s directors and executive officers have skin in the game through stock ownership other than through option-based awards. In addition, the Board and management are shielded from any accountability to stockholders due to the Company’s very shareholder-unfriendly corporate governance profile, including its staggered Board.

In stark contrast to the Company’s stockholders, the executive management team and the Board have not paid any price for the Company’s abysmal performance. On the contrary, the Company’s CEO John Celebi and his management team have received excessive compensation that far exceeds similar single-program biotech companies we are invested in. Mr. Celebi even prides himself on the comfort of Sensei’s cash cushion -- “having a strong balance sheet with runway through Q1 2025”<sup>1</sup> -- seemingly providing guaranteed job security at the expense of the Company’s stockholders.

Since the discontinuation of the Company’s sole clinical program, Mr. Celebi has been strongly praising the “tremendous potential” of its new preclinical VISTA program, which was nothing more than an afterthought until recently and entirely unrelated to the program on which the Company conducted its IPO. I am willing to believe that there is some scientific promise in the VISTA program, but is there any evidence to suggest that this preclinical program has any outsized odds of success compared to any other preclinical program? It seems to me that the Board didn’t seriously consider consolidating stockholder support and that the Company is being run for the benefit of the senior management team rather than stockholders.

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<sup>1</sup> Company Q3 Earnings Release issued on 8 November 2022.

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I also find it disappointing, and not at all in the best interests of stockholders, that the Board actually increased the Company's size during a time when Sensei is only doing pre-clinical work and that there have been no reductions in management salaries in alignment with the company's reduced operating activities. I am genuinely puzzled about why a preclinical company keeps 56 employees occupied on a full-time basis and requires a Board of 9 directors. Simply put, there is no need to maintain public company clinical-stage costs and salaries for the small amount of pre-clinical work that is ongoing today at Sensei.

I fully expect that, so long as the current Board and management remain in place, and the lack of accountability between the two persists, management will continue to spend stockholder money, continue to pay themselves handsomely in cash at the expense of stockholders and treat Sensei as a free option for the management team with any further downside borne by the Company's stockholders: 'We fail, you pay, we succeed, we win.' The Company's directors have fiduciary duties to stockholders, and I believe that ignoring the majority of the Company's owners is inconsistent with those duties.

As a result, I believe that Sensei stockholders would be far better off if the Company ceases its value-destroying actions and consolidates stockholder support with true believers in the Company's preclinical programs by, for example, returning capital to shareholders in the form of a continuous buyback of shares in the market.

However, to date, the Board has refused to acknowledge the widespread discontent among the stockholder base or the urgent need to regain the trust of stockholders. Should the Board continue to willfully ignore the need to operate with the support of stockholders, **we strongly believe that the best path forward for stockholders, and the best way to preserve what value is left in the company, would be for the Board take decisive action to immediately liquidate the company and return cash to stockholders before additional stockholder capital is wasted.**

Alternatively, I would invite the Board to organize a special meeting of stockholders such that the Company's owners can take a clear and conclusive vote on the path forward for Sensei. However, if the Board and management continue to show a disregard for stockholder interests and ignore stockholder concerns, we will be forced to take the necessary action to prevent the further destruction of stockholder value at Sensei, which may include nominating director candidates for election at the Company's next annual meeting of stockholders.

**We encourage all other Sensei stockholders to express their views and let their voices be heard by reaching out directly to the Board.**

I look forward to your and the Board's response in the coming weeks and am available to discuss this at your convenience.

Sincerely,

Christian Angermayer  
Founder, Apeiron Investment Group Ltd.

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## **About Apeiron Investment Group Ltd.**

Apeiron Investment Group Ltd. (“Apeiron”) is the family office and private investment firm of entrepreneur and investor Christian Angermayer with over \$3 Billion of assets under management. Apeiron focuses on investments in Life Sciences, Fin Tech & Crypto, Future Tech, and Experiences, Hospitality & Happiness. Apeiron has a global approach and deploys its capital across the entire company lifecycle, from founding companies in-house, seed/start-up investments, to large-scale investments in listed companies.

[www.apeiron-investments.com](http://www.apeiron-investments.com)

### **Media Contact:**

Michael Oakes, Head of Communications, Apeiron Investment Group

Email: [media@apeiron-investments.com](mailto:media@apeiron-investments.com)

## GROUP AGREEMENT

WHEREAS, certain of the undersigned are stockholders, direct or beneficial, of Sensei Biotherapeutics, Inc., a Delaware corporation (the “Company”);

WHEREAS, Presight Sensei Co-Invest Fund, L.P., a Delaware limited partnership, Presight Sensei Co-Invest Management, L.L.C., a Delaware limited liability company, Apeiron Investment Group, Ltd. (“Apeiron”), a Malta private limited company, Christian Angermayer, Apeiron SICAV Ltd. - Presight Capital Fund ONE, a Malta private limited company, and Altarius Asset Management Ltd., a Malta private limited company (collectively, the “Group”) wish to form a group for the purpose of working together to enhance shareholder value at the Company, and for the purpose of taking all other action necessary to achieve the foregoing.

NOW, IT IS AGREED, this 21<sup>st</sup> day of November 2022 by the parties hereto:

1. In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the members of the Group agree to the joint filing on behalf of each of them of statements on Schedule 13D, and any amendments thereto, with respect to the securities of the Company, if applicable. Each member of the Group shall be responsible for the accuracy and completeness of his or its own disclosure therein, and is not responsible for the accuracy and completeness of the information concerning the other members, unless such member knows or has reason to know that such information is inaccurate.

2. For so long as this Agreement is in effect, (i) no party shall, without the prior consent of Apeiron, (x) sell any securities of the Company, or dispose of or otherwise decrease its beneficial ownership over securities of the Company, or (y) buy, or obtain beneficial ownership over, any securities of the Company if, as a result of such action, the Group would beneficially own more than 14.9% of the Company's common stock, and (ii) each of the undersigned shall provide written notice to Olshan Frome Wolosky LLP (“Olshan”), such notice to be given no later than four (4) hours after each such transaction, of (x) any of their purchases or sales of securities of the Company or (y) any securities of the Company over which they acquire or dispose of beneficial ownership; *provided, however*, that each party agrees not to purchase or sell securities of the Company or otherwise increase or decrease its economic exposure to or beneficial ownership over the securities of the Company if it reasonably believes that, as a result of such action, the Group or any member thereof would be likely to be required to make any regulatory filing (including, but not limited to, a Schedule 13D amendment, Form 3 or Form 4 with the Securities and Exchange Commission (the “SEC”)) without using its reasonable efforts to give the other members of the Group who will be a party to such filing at least twelve (12) hours prior written notice. For purposes of this Agreement, the term “beneficial ownership” shall have the meaning of such term set forth in Rule 13d-3 under the Exchange Act.

3. Each of the undersigned agrees to form the Group for the purpose of working together to enhance shareholder value at the Company, including taking such actions as the parties deem necessary or advisable to achieve the foregoing, which may include seeking representation on the Board of Directors of the Company at the 2023 annual meeting of shareholders of the Company (including any other meeting of shareholders held in lieu thereof, and any adjournments, postponements, reschedulings or continuations thereof).

4. Each of the undersigned agrees that any SEC filing, press release, public shareholder communication or Company communication proposed to be made or issued by the Group or any member of the Group in connection with the Group’s activities set forth in Section 3 shall be at the direction of Apeiron or otherwise first approved by Apeiron or its representatives.

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5. The relationship of the parties hereto shall be limited to carrying on the business of the Group in accordance with the terms of this Agreement. Such relationship shall be construed and deemed to be for the sole and limited purpose of carrying on such business as described herein. Nothing herein shall be construed to authorize any party to act as an agent for any other party, or to create a joint venture or partnership, or to constitute an indemnification. Except as provided in Section 2, nothing herein shall restrict any party's right to purchase or sell securities of the Company, as he or it deems appropriate, in his or its sole discretion, provided that all such purchases and/or sales are made in compliance with the terms of this Agreement and all applicable securities laws.

6. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute but one and the same instrument, which may be sufficiently evidenced by one counterpart.

7. This Agreement is governed by and will be construed in accordance with the laws of the State of New York. Any legal action or proceeding arising out of the provisions of this Agreement or the parties' investment in the Company shall be brought and determined in the United States District Court for the Southern District of New York located in the Borough of Manhattan or the courts of the State of New York located in the County of New York.

8. The parties' rights and obligations under this Agreement (other than the rights and obligations set forth in Sections 7 and 8, which shall survive any termination of this Agreement) shall terminate immediately after the conclusion of the activities set forth in Section 3 or as otherwise agreed to by the parties. Any party hereto may terminate his or its obligations under this Agreement immediately upon written notice to all other parties, with a copy by fax or email to Kenneth Mantel at Olshan: Fax No. (212) 451-2222; email: kmantel@olshanlaw.com.

9. Each party acknowledges that Olshan shall act as counsel for both the Group and Apeiron and its affiliates relating to their investment in the Company.

10. The terms and provisions of this Agreement may not be modified, waived or amended without the written consent of each of the parties hereto.

11. Each of the undersigned Parties hereby agrees that this Agreement shall be filed as an exhibit to any Schedule 13D required to be filed under applicable law pursuant to Rule 13d-1(k)(1)(iii) under the Exchange Act.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed as of the day and year first above written.

**Presight Sensei Co-Invest Fund, L.P.**

By: Presight Sensei Co-Invest Management, L.L.C., its general partner

By: Apeiron Investment Group Ltd., its managing member

By: /s/ Julien Hoefler

Name: Julien Hoefler  
Title: Director

**Presight Sensei Co-Invest Management, L.L.C.**

By: Apeiron Investment Group Ltd., its managing member

By: /s/ Julien Hoefler

Name: Julien Hoefler  
Title: Director

**Apeiron Investment Group Ltd.**

By: /s/ Julien Hoefler

Name: Julien Hoefler  
Title: Director

/s/ Christian Angermayer

**Christian Angermayer**

**Apeiron SICAV Ltd. - Presight Capital Fund ONE**

By: /s/ Heinz Daxl

Name: Heinz Daxl  
Title: Director

**Altarius Asset Management Ltd.**

By: /s/ Heinz Daxl

Name: Heinz Daxl  
Title: Director