Senet Closes $16M Funding Round to Drive Widespread Adoption of Low Power Wide Area Networks and Solutions

Investment Offers Powerful Endorsement of Senet's Strategy to Deliver Carrier-Grade LoRaWAN™ Network Services for Mission Critical IoT Applications

Portsmouth, NH – (September 22, 2020) – Senet, Inc., a leading provider of cloud-based software and services platforms that enable global connectivity and on-demand network build-outs for the Internet of Things (IoT), today announced it has secured a $16 million funding round led by Fisk Ventures. The funding positions Senet to meet increasing global demand for LoRaWAN™ network deployment and carrier-grade connectivity services as organizations adopt digital solutions for mission critical infrastructure improvements, process optimization, safety and security, and contactless data collection.

This funding follows a significant increase in demand from the energy and utility sector and will be used to accelerate the deployment and densification of Senet's LoRaWAN network across the United States to support utility and municipal network builds. Built in public, private and hybrid configurations and supported by innovative deployment and business engagement models, Senet's LoRaWAN network supports a variety of municipal, industrial, and enterprise initiatives focused on automation, service delivery and sustainability.

Funds will also be used to expand global business development and co-marketing activities with network operators, tower companies and radio access network (RAN) providers. To support its Managed Network Services for IoT (MNSi) and RAN Provider Services offerings, Senet is launching incentive-based partner programs to facilitate engagement between network infrastructure companies and IoT solution providers. Initiatives include the coordination of ecosystem engagements for regional and national solution deployment, collaborative promotions in support of public network readiness, and network branding opportunities.

Challenging traditional telecommunications infrastructure and customer engagement models, Senet was launched in 2014 to create a low-cost data network to rapidly deploy, securely connect and manage millions, and ultimately billions, of low-power, low-cost sensors. By developing its own cloud-based operating system and offering carrier-grade network management services and support, Senet's operational model and capabilities stand in stark contrast to others competing in the Low Power Wide Area Network (LPWAN) market. Included in its growth strategy, Senet is now offering programs for customers looking to transition from developer networks, crowd-sourced hotspot networks, and gateway-based Network Servers

that are not architected to support large scale IoT initiatives, are prone to unpredictable downtime, and burden end users with the cost and complexity of managing the network.

"Over the past six years we've seen a wide range of businesses embrace IoT and have learned that creating a bridge between the physical and digital worlds is far more complex than most people realize," said Bruce Chatterley, CEO at Senet. "Building on our experience and with the support of our investors, we will continue to strive toward delivering ubiquitous low-cost network connectivity, zero-touch device configuration, and device monitoring and management at massive scale in support of our customers' needs. With a multi-year head start over competing LPWAN technologies and a strong partner ecosystem, we are in a great position to execute the next steps of our long-term strategic vision of helping organizations transform business outcomes, markets, and economies."

A founding and sponsor member of the LoRa Alliance, Senet operates the largest LoRaWAN network in the United States and provides coverage and connectivity readiness in over 80 countries. The company's patent pending [Low Power Wide Area Virtual Network (LVN™)](link) has been recognized with several industry innovation awards and Senet was recently issued an Enabling Technology Leadership Award for Water Utility Digital Networks by Frost and Sullivan.

For more information on Senet, please visit www.senetco.com.

About Senet, Inc.
Senet develops cloud-based software and services used by Network Operators, Application Developers, and System Integrators for the on-demand deployment of Internet of Things (IoT) networks. With a multi-year head start over competing Low Power Wide Area Network technologies, Senet owns and operates the largest publicly available LoRaWAN network in the United States and offers coverage and connectivity readiness in over eighty countries. In addition to industrial and commercial applications, Senet has designed smart meter networks for many municipal water utility districts across North America, representing millions of households. Our disruptive go-to-market models and critical technical advantages have helped us become a leading connectivity provider with recognized expertise in building and operating global IoT networks. For additional information, visit www.senetco.com.

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