



TransEnterix Announces Launch of Underwritten Public Offering

March 5, 2020

RESEARCH TRIANGLE PARK, N.C.--(BUSINESS WIRE)-- TransEnterix, Inc. (NYSE American: TRXC), a medical device company that is digitizing the interface between the surgeon and the patient to improve minimally invasive surgery, today announced that it has commenced an underwritten offering of units. The offering is expected to be comprised of (i) a unit of common stock and warrants to purchase shares of common stock and (ii) a unit of convertible preferred stock and warrants to purchase shares of common stock. The unit of convertible preferred stock and warrants is being offered in lieu of the unit of common stock and warrants for those purchasers who would otherwise beneficially own more than 4.99% (or, at the election of the purchaser 9.99%). The preferred stock to be issued in the offering, if any, includes a beneficial ownership blocker but has no dividend rights (except to extent dividends are also paid on the common stock), voting rights, liquidation preference or other preferences over common stock.

Ladenburg Thalmann & Co. Inc. is acting as sole book-running manager in connection with the offering.

A shelf registration statement relating to the units being sold in this offering was previously filed with the U.S. Securities and Exchange Commission on May 10, 2017 and was declared effective on May 17, 2017. The offering will be made only by means of a prospectus supplement and accompanying prospectus. A preliminary prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>. When available, copies of the preliminary prospectus supplement and accompanying prospectus can be obtained at the SEC's website at www.sec.gov or from Ladenburg Thalmann & Co. Inc., Prospectus Department, 277 Park Avenue, 26th Floor, New York, New York 10172 or by email at prospectus@ladenburg.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sales of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

About TransEnterix

TransEnterix is a medical device company that is digitizing the interface between the surgeon and the patient to improve minimally invasive surgery by addressing the clinical and economic challenges associated with current laparoscopic and robotic options in today's value-based healthcare environment. The Company is focused on the market development activities for, and increasing utilization of, its Senhance Surgical System, which digitizes laparoscopic minimally invasive surgery. The system allows for robotic precision, haptic feedback, surgeon camera control via eye sensing and improved ergonomics while offering responsible economics. The Senhance Surgical System is available for sale in the US, the EU, Japan and select other countries. For more information, visit www.transenterix.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements about the proposed public offering of our securities. These statements involve significant risks and uncertainties, including those discussed in the preliminary prospectus supplement related to the offering and in our most recent report filings with the SEC. Because these statements reflect our current expectations concerning future events, our actual results could differ materially from those anticipated in these forward-looking statements as a result of many factors. There can be no assurance that TransEnterix will be able to complete the offering. We are providing this information as of March 5, 2020. We undertake no duty to update any forward-looking statements to reflect the occurrence of events or circumstances after the date of such statements or of anticipated or unanticipated events that alter any assumptions underlying such statements.

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