



TransEnterix Announces Closing of \$79.6 Million Bought Deal Offering of Common Stock and Full Exercise of Option to Purchase Additional Shares

February 1, 2021

Proceeds from offering, in combination with recent financing activity, extends cash runway into 2024

RESEARCH TRIANGLE PARK, N.C.--(BUSINESS WIRE)--Feb. 1, 2021-- 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 the closing of its previously announced underwritten public offering of its common stock. Including the full exercise of the underwriter's option to purchase additional shares, the Company issued 26,545,832 shares at a public offering price of \$3.00 per share. The aggregate gross proceeds from this offering is approximately \$79.64 million, before deducting underwriting discounts and commissions and offering expenses.

H.C. Wainwright & Co. acted as the sole book-running manager for the offering.

The Company intends to use the net proceeds from the offering for general corporate purposes, including working capital, product development and capital expenditures.

The shares of common stock were offered pursuant to an effective registration statement on Form S-3 (File No. 333-236200) that was filed with the U.S. Securities and Exchange Commission ("SEC") on January 31, 2020 and declared effective on February 10, 2020, and a related registration statement (File No. 333-252451) filed with the SEC and automatically became effective on January 26, 2021. The shares of common stock were offered only by means of a prospectus. A final prospectus supplement and accompanying prospectus relating to the securities offered have been filed with the SEC and are available on the SEC's website at www.sec.gov, or may be obtained from H.C. Wainwright & Co., LLC, 430 Park Avenue, New York, NY 10022, by email at placements@hcwco.com or by phone at (646) 975-6996.

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

Balance Sheet Update

The Company now believes that cash on hand, proceeds from its registered direct offering, which closed on January 14, 2021, its ATM Offering, which terminated on January 26, 2021, and exercises of outstanding Series C and Series D Warrants, as well as the proceeds from this offering will be sufficient to fund operations into 2024.

About TransEnterix

At TransEnterix, Inc., we are digitizing the interface between the surgeon and the patient to improve minimally invasive surgery (MIS) through a new category of care called Digital Laparoscopy. Digitizing the interface enables the use of advanced capabilities like augmented intelligence, connectivity and robotics in laparoscopy, and allows us to address the current clinical, cognitive and economic shortcomings in surgery. The system features the first machine vision system for use in robotic surgery which is powered by the new Intelligent Surgical Unit™ (ISU™) that enables augmented intelligence in surgery. The Senhance® Surgical System brings the benefits of Digital Laparoscopy to patients around the world while staying true to the principles of value-based healthcare. Learn more about Digital Laparoscopy with the Senhance Surgical System here: <https://Senhance.com/>. Now available for sale in the US, the EU, Japan, Russia, and select other countries. For a complete list of indications for use, please visit: <https://www.transenterix.com/indications-for-use/>.

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 intended use of proceeds from the offering and our expected cash reach. These statements involve significant risks and uncertainties, including those discussed in the prospectus supplement related to the offering and in our annual report on Form 10-K for the fiscal year ended December 31, 2019 and our other 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, including, but not limited to, our use of the proceeds from this offering and our cash reach. We are providing this information as of February 1, 2021. 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, except as required by law.

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For TransEnterix, Inc.

Investor Contact:

Mark Klausner, +1 443-213-0501

invest@transenterix.com

Or

Media Contact:
Terri Clevenger, +1 203-682-8297
terri.clevenger@icrinc.com

Source: TransEnterix, Inc.