

Cognition Therapeutics Announces Change in Leadership

March 27, 2020

New York, March 27, 2020 — Cognition Therapeutics, Inc., a clinical-stage neuroscience company focused on the protection and restoration of synaptic function in Alzheimer's disease (AD) and other neurodegenerative disorders, today announced that Kenneth I. Moch has stepped down as president and chief executive officer to assume an advisory role. Lisa Ricciardi has transitioned from her position on the Cognition Board of Directors to become acting chief executive officer. Mr. Moch will continue to support the company as an advisor and consultant for at least the next year.

"Throughout his tenure, Ken made significant progress repositioning Cognition in the very competitive and challenging Alzheimer's disease space and expanding the management team to support the progress of CT1812, our lead candidate for Alzheimer's disease," stated [Ms. Ricciardi](#). "As a Board member, I supported Mr. Moch's efforts and as acting CEO I'll remain committed to these endeavors. Our goal is to continue to advance the Company's pipeline of neurological disease candidates while broadening our financial prospects. Mr. Moch's counsel and the dedication of the Cognition leadership team will be crucial as we continue to pursue this mission."

"It has been an honor to work with the Cognition team to address the societal tsunami of Alzheimer's disease and to help patients in need," stated Mr. Moch. "I look forward to continuing to support the Company and its exciting science as [CT1812](#) progresses towards its key clinical endpoints during 2020 and beyond."

Robert Gailus, Board chairman added, "Ms. Ricciardi has substantial experience consulting with and leading biotechnology companies in all stages of development. During her career she has leveraged her networks on Wall Street and in the biopharmaceutical industry to negotiate impactful financial and business development transactions. As a Board member, Ms. Ricciardi has been deeply involved in the evolution of Cognition's business strategy. Her continued commitment and leadership in this time of transition will be invaluable."

Ms. Ricciardi has broad experience in leadership roles at start-ups and established biopharmaceutical firms. Before her appointment as acting CEO, Ms. Ricciardi served as an advisor at M.M. Dillon, a boutique life-sciences investment bank, working on transactions with pharma and biopharma companies. Earlier, she was CEO of Suono Bio, a biotech company founded on technology licensed from MIT, which she led through a Series A fundraising. During her career in senior corporate and business development positions at Foundation Medicine, Medco and Pfizer, she oversaw the \$1.03 billion agreement between Foundation Medicine and Roche, the \$29 billion acquisition of Medco by Express Scripts, and numerous small to multi-billion-dollar licensing and development deals for assets at both early and late stages of development. As an entrepreneur in residence at Essex Woodlands Health Ventures, Ms. Ricciardi provided marketing and commercialization expertise to portfolio companies, and identified and evaluated potential investments.

About Cognition Therapeutics, Inc.

Cognition Therapeutics is a clinical stage biopharmaceutical company developing small-molecule therapeutics that address the toxic oligomeric proteins that cause synapse degeneration and trigger neurodegenerative conditions such as Alzheimer's disease.

Cognition's lead candidate, CT1812 (Elayta™), is a novel first-in-class, orally available small molecule that has shown the potential in initial clinical studies to normalize protein trafficking and lipid metabolism pathways that are disrupted in Alzheimer's disease and to allow the protection and restoration of synapses. CT1812 is currently being tested for the treatment of mild-to-moderate Alzheimer's disease in four Phase 2 clinical studies: SPARC (Synaptic Protection for Alzheimer's Restoration of Cognition); SNAP (AβO Displacement from Synapses on Neurons in Alzheimer's Patients); SHINE (Synaptic Health and Improvement of Neurological Function with Elayta) and SEQUEL (Study of EEG Quantification with Elayta). These studies are supported by grants from the National Institute on Aging of the NIH. CT1812 has been granted Fast Track designation by the U.S. FDA.

The Company maintains corporate and clinical operations in New York, NY and its laboratory and research facilities in Pittsburgh, PA.

CT1812 and Cognition's other pipeline candidates were identified using the company's disease-relevant screening and novel chemistry platforms. Additional information about Cognition and its product candidates may be found online at www.cogrx.com.

Forward-Looking Statements

This press release contains "forward-looking statements" concerning the development and commercialization of Cognition's products, the potential benefits and attributes of such products, and Cognition's expectations regarding its prospects. Forward-looking statements are subject to risks, assumptions and uncertainties that could cause actual future events or results to differ materially from such statements. These statements are made as of the date of this press release. Actual results may vary. Cognition undertakes no obligation to update any forward-looking statements for any reason.

CT1812 (Elayta™) is an investigational product and neither its use nor the tradename has been approved by the FDA.