



Cognition Therapeutics Announces Launch of its Initial Public Offering

October 4, 2021

PURCHASE, N.Y., Oct. 04, 2021 (GLOBE NEWSWIRE) -- Cognition Therapeutics, Inc., a clinical-stage biopharmaceutical company engaged in the discovery and development of innovative, small molecule therapeutics targeting age-related degenerative diseases and disorders of the central nervous system and retina (the "Company" or "Cognition"), today announced that it has launched an initial public offering of 3,350,000 shares of its common stock. In addition, Cognition expects to grant the underwriters a 45-day option to purchase up to an additional 502,500 shares of its common stock at the public offering price, less the underwriting discount. All of the shares of common stock are being offered by Cognition. The initial public offering price is expected to be between \$11.00 and \$13.00 per share. Cognition's common stock has been approved for listing on The Nasdaq Global Market under the symbol "CGTX."

B. Riley Securities, Inc. is acting as the lead bookrunner; additionally, Oppenheimer & Co. is acting as a joint bookrunner. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed.

A registration statement related to the shares being sold in this offering has been filed with the Securities and Exchange Commission but has not yet become effective. The securities may not be sold nor may offers to buy be accepted prior to the time that the registration statement becomes effective.

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

About Cognition Therapeutics

Cognition Therapeutics, Inc. is a clinical-stage biopharmaceutical company engaged in the discovery and development of innovative, small molecule therapeutics targeting age-related degenerative diseases and disorders of the central nervous system, or CNS, and retina. Our goal is to develop disease-modifying treatments for patients with these degenerative disorders by initially leveraging our expertise in the σ -2 (sigma-2) receptor, or S2R, which is expressed by multiple cell types, including neuronal synapses, and acts as a key regulator of cellular damage commonly associated with certain age-related degenerative diseases of the CNS and retina. We believe that targeting the S2R complex represents a mechanism that is functionally distinct from other current approaches in clinical development for the treatment of degenerative diseases.

Forward-Looking Statements

This press release contains forward-looking statements. Investors are cautioned not to place undue reliance on these forward-looking statements, including statements about the completion, timing, and size of the proposed initial public offering of our common stock and the expected commencement of trading on the Nasdaq Global Market. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement. Applicable risks and uncertainties include those related to market conditions and satisfaction of customary closing conditions related to the proposed initial public offering. There can be no assurance that we will be able to complete our initial public offering on the anticipated terms, or at all. Applicable risks also include those identified under the heading "Risk Factors" in Cognition's registration statement on Form S-1. These forward-looking statements speak only as of the date of this press release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable law.

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