



Cognition Therapeutics Provides Update on Corporate and Pipeline Progress and Reviews Goals for 2022

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PURCHASE, N.Y., Jan. 10, 2022 (GLOBE NEWSWIRE) -- **Cognition Therapeutics, Inc. (Nasdaq: CGTX)**, 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 provided a summary of the Company's 2021 accomplishments and outlined upcoming milestones anticipated in the year ahead.

Key 2021 Financial Achievements

- **Initial public offering:** On October 13, Cognition closed its upsized IPO and, in mid-November, the underwriters' overallotment option was exercised to purchase additional shares of the Company's common stock, bringing aggregate gross proceeds to approximately \$52 million.
- **\$45 million in NIA grants:** Cognition was awarded a \$30 million grant from the National Institute on Aging (NIA) to support a planned Phase 2 study of CT1812 in [dementia with Lewy bodies](#) (DLB). The company received additional grant funding from the NIA to conduct human absorption, metabolism, and excretion (hAME) studies (\$1.6 million) and to supplement the ongoing Phase 2 SHINE (COG0201) study of CT1812 (\$13.6 million). In 2020, Cognition experienced a temporary delay in enrollment and patient treatment in the SHINE trial due to the COVID-19 pandemic. With the additional capital from the NIA, Cognition has recommenced enrollment in the trial.

Key 2021 Operational Achievements

- **Management team:** Anthony Caggiano, M.D., Ph.D., was appointed to the position of chief medical officer and head of R&D. Additionally, Mary Hamby, Ph.D., was promoted to VP of research. Together, Drs. Caggiano and Hamby will oversee ongoing and planned trials of CT1812 for the treatment of mild-to-moderate Alzheimer's disease, [dry age-related macular degeneration](#) (dry AMD) and DLB, as well as the identification and optimization of preclinical candidates.
- **Board composition:** Cognition appointed Ellen B. Richstone to the board of directors. She serves as chair of the audit committee.

Key 2021 Pipeline Achievements

- **Foundational science:** Findings supporting the role of sigma-2 (σ -2) receptors in the pathology of Parkinson's disease ([doi: 10.1002/jnr.24782](#)) and in Alzheimer's disease ([doi:10.1111/jnc.15212](#)) were published in January 2021.
- **Clinical trials:** The SNAP (COG0104) clinical study was completed, was observed to demonstrate A β oligomer displacement as measured in the CSF, providing evidence of target engagement and confirmation of CT1812's unique mechanism of action. The SPARC (COG0105) study was also completed in 2021, providing evidence that CT1812 slowed brain atrophy in patients with mild-to-moderate Alzheimer's disease as assessed by brain volume. Complete results from both SNAP and SPARC will be presented at upcoming medical meetings.
- **Expansion into new indications:** Clinical programs were established in DLB and dry AMD and discussions with regulators and clinical sites commenced.

"2021 was a transformative year for Cognition Therapeutics. We completed our IPO, secured significant additional non-dilutive funding and progressed our pipeline creating a product portfolio in addition to our lead candidate CT1812," stated [Lisa Ricciardi](#), Cognition Therapeutics' president and CEO. "We expect to continue the momentum in 2022 to advance our ongoing and planned studies, bring forward new compounds to expand the pipeline. Through these efforts, we aim to create shareholder value and advance medicines for Alzheimer's and other neurodegenerative diseases."

Key 2022 Goals and Initiatives

- Progress the Phase 2 Alzheimer's Clinical Trials Consortium (ACTC) study with 540 early-stage AD patients, assessing cognition and biomarkers. This trial is funded by an NIA \$81 million grant.
- Enroll the final cohort in the ongoing SHINE trial recruiting 120 patients with mild-to-moderate Alzheimer's disease. An interim analysis demonstrated a clinically meaningful three-point change in ADAS-COG scores at day 185, and a statistically significant reduction in A β protein in the treated arm. This study is supported by a \$30 million grant from the

NIA.

- Expand the pipeline with Phase 2 dry AMD study and DLB studies, the latter of which is funded by a \$30 million grant from NIA.
- Advance preclinical work in Parkinson's disease evaluating two σ -2 modulators for clinical development. This project is partially funded by a grant from the Michael J. Fox Foundation.

Beginning today, Cognition Therapeutics is participating in one-on-one meetings during the week of the annual JP Morgan Healthcare Conference, January 10-14, 2022, and will present on a panel at the Biotech Showcase conference, titled, "[Aduhelm Stimulating the Next Generation of AD Treatment](#)." In addition, Cognition is participating in today's Nasdaq Opening Bell Ceremony, which is dedicated to the healthcare sector.

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 sigma-2 (σ -2) receptor, 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 σ -2 receptor 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 within the meaning of The Private Securities Litigation Reform Act of 1995. All statements contained in this press release, other than statements of historical facts or statements that relate to present facts or current conditions, are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "might," "will," "should," "expect," "plan," "aim," "seek," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "forecast," "potential" or "continue" or the negative of these terms or other similar expressions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition, and results of operations. These forward-looking statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond our control. These and other risks and uncertainties are described more fully in the "Risk Factors" section of our most recent filings with the Securities and Exchange Commission and are available at www.sec.gov. You should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur, and actual results could differ materially from those projected in the forward-looking statements. Moreover, we operate in a dynamic industry and economy. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties that we may face. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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