



Cognition Therapeutics Awarded \$2.14 Million in Supplemental Grant Funding from NIA to Support SEQUEL Clinical Trial

September 27, 2022

PURCHASE, N.Y., Sept. 27, 2022 (GLOBE NEWSWIRE) -- Cognition Therapeutics, Inc. (Nasdaq: CGTX) announced today that the company has received a \$2.14M grant award from the National Institute on Aging (NIA), a division of the National Institutes of Health (NIH), to support completion of the ongoing SEQUEL Study of CT1812 in adults with mild-to-moderate Alzheimer's disease. The aim of the SEQUEL trial is to investigate whether treatment with CT1812 results in a normalization of the EEG patterns, as measured by quantitative electroencephalogram (qEEG).

"Although the Covid 19 pandemic slowed down the progression of the SEQUEL trial, receipt of this grant award puts us in a position to propel this study forward to its conclusion," explained Lisa Ricciardi, Cognition's president and CEO. "The NIA has been tremendously supportive of our research to date, and we look forward to a continued collaboration with the Institute as we advance CT1812 through the clinic. We also want to extend our gratitude to the patients who enrolled in SEQUEL and the team at Amsterdam UMC who remained engaged through the pandemic."

The SEQUEL study is enrolling 16 adults with mild-to-moderate Alzheimer's disease (MMSE 18-26), each of whom are randomized to receive either CT1812 or placebo once daily for 28 days (period 1). After a 14-day wash-out period, participants cross over into the other treatment arm for an additional 28 days (period 2).

The purpose of this study is to assess the safety and efficacy of CT1812 and to determine how well a once-a-day oral dose is tolerated. The study will also measure the impact of CT1812 on the electrical activity in the brain, specifically those electrical impulses in the theta band. Theta waves have been implicated in the processing of information and formation of memories, and changes in theta power may signal neurological dysfunction. The study is taking place at the Amsterdam UMC Dept. of Neurology/Alzheimer Center and Brain Research Center with Everard (Jort) Vijverberg, M.D., Ph.D., serving as principal investigator. The NIA awarded Cognition a \$3.2 million grant (R01AG058710) in 2020 to support the study and has now subsequently awarded \$2.14 million in 2022.

About Cognition Therapeutics, Inc.

Cognition Therapeutics, Inc. is a clinical-stage biopharmaceutical company engaged in the discovery and development of innovative, small molecule therapeutics targeting age-related degenerative disorders of the central nervous system and retina. We are currently investigating our lead candidate CT1812 in clinical programs in Alzheimer's disease, dementia with Lewy bodies (DLB) and dry age-related macular degeneration (dry AMD). We believe CT1812 and our pipeline of σ -2 receptor modulators can regulate pathways that are impaired in these diseases. We believe that targeting the σ -2 receptor with CT1812 represents a mechanism functionally distinct from other current approaches in clinical development for the treatment of degenerative diseases. More about Cognition Therapeutics and its pipeline can be found at <https://cogrx.com>.

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, including but not limited to, statements regarding our cash and financial resources and our clinical development plans, 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. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: competition, our ability to secure new (and retain existing) grant funding, our ability to grow and manage growth, maintain relationships with suppliers and retain our management and key employees; our ability to successfully advance our current and future product candidates through development activities, preclinical studies and clinical trials and costs related thereto; the timing, scope and likelihood of regulatory filings and approvals, including regulatory approval of our product candidates; changes in applicable laws or regulations; the possibility that we may be adversely affected by other economic, business or competitive factors; our estimates of expenses and profitability; the evolution of the markets in which we compete; our ability to implement our strategic initiatives and continue to innovate our existing products; our ability to defend our intellectual property; the impact of the COVID-19 pandemic on our business, supply chain and labor force; and the risks and uncertainties described in the "Risk Factors" section of our filings made with the Securities Exchange Commission. 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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