Cognition Therapeutics Announces Dosing of First Patient in MAGNIFY Study of Oral CT1812 for Geographic Atrophy Secondary to Dry AMD

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NEW YORK, July 11, 2023 (GLOBE NEWSWIRE) -- Cognition Therapeutics, Inc. (NASDAQ: CGTX) announced that it has dosed the first participant in the Phase 2 MAGNIFY study of CT1812, an experimental therapy being developed for the treatment of geographic atrophy (GA) secondary to dry age-related macular degeneration (dry AMD). The MAGNIFY study (COG2201, NCT05893537) is a randomized, placebo-controlled trial that is expected to enroll approximately 246 adults, who have been diagnosed with dry AMD with measurable GA. In contrast with many development-stage dry AMD therapies that are administered by intravitreal injection, CT1812 will be given orally, once daily for 24 months to determine if it can slow disease progression as measured by changes in GA lesion size.

Dr. David R. P. Almeida, a vitreoretinal surgeon and the president, CEO and director of clinical research at Erie Retinal Surgery in Erie, PA enrolled the first participant in MAGNIFY. Dr. Almeida commented, “Until recently there were no FDA-approved medications for our patients with dry AMD. Given the complex nature of dry AMD, even with an approved complement inhibitor, it is likely that a significant proportion of patients may need and benefit from a drug that mitigates the disease progression through a unique mechanism of action. My colleagues and I are excited to be able to participate in the MAGNIFY study. I am in sincere gratitude to our patients who support our search for novel therapeutics and I’m thankful for the dedication and skill I see working with our Cognition Therapeutics partners to explore the potential of CT1812 in our patients.”

Dry AMD is characterized by a progressive deterioration of the macula, a region of the retina particularly dense in photoreceptors that is responsible for central vision. The RPE cells support photoreceptors by recycling their outer layers, which are shed daily – a process that is essential for the retina’s health. CT1812 is a small-molecule, orally delivered, sigma-2 (σ-2) receptor modulator that has been shown to rescue RPE cells in culture from damaging elements such as pathogenic proteins and oxidative stress, which disrupt the normal functions of RPE cells and eventually result in cell death.

Lisa Ricciardi, president and CEO of Cognition, said, “As Dr. Almeida mentioned, dry AMD is complex with many underlying disease drivers. Our research suggests that a σ-2 modulator, such as CT1812, has the potential to protect RPE cells from several of these key drivers, which may allow patients to retain their visual acuity for longer. We look forward to working with Dr. Almeida and our other investigators to explore this possibility in the MAGNIFY study.”

About CT1812
CT1812 is an experimental orally delivered small molecule sigma-2 (σ-2) receptor modulator designed to penetrate the blood-retinal barrier and bind selectively and saturably to the σ-2 receptor complex. The σ-2 receptor complex is involved in the regulation of key cellular processes such as membrane trafficking and autophagy that are damaged by toxic interaction with soluble beta amyloid (Aβ) oligomers, oxidative stress and other stressors. Cognition’s clinical program will assess if regulating these processes by modulating the σ-2 receptor with CT1812 can maintain homeostatic function.

About Geographic Atrophy Secondary to Dry AMD
Dry AMD, one of two forms of AMD, is common among people over 50 and is caused by degeneration and thinning of the macula, the part of the retina responsible for central vision. The gradual loss of central vision associated with dry AMD can present limitations in reading and driving. As the disease progresses in severity into geographic atrophy, which affects approximately 5 million people worldwide and 1 million in the United States, degeneration of retinal pigment epithelial (RPE) cells can result in permanent vision loss.

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 http://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 product candidates, including CT1812, and any expected or implied benefits or results, our clinical development plans, including statements regarding our expected timing of the Phase 2 MAGNIFY trial, 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; uncertainties inherent in the results of preliminary data and pre-clinical studies being predictive of the results of clinical trials; 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 the we may be adversely affected by other economic, business or competitive factors, including ongoing economic uncertainty; 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 and the risks and uncertainties described in the "Risk Factors" section of our annual and quarterly reports filed with the Securities & Exchange Commission. These risks are not exhaustive and we face both known and unknown risks. 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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