Cognition Therapeutics CEO's Letter to Shareholders: How 2025's Activities are Shaped by the Successes of 2024

2025 Outlook: Advance Zervimesine (CT1812) into Late-Stage Trials for Dementia with Lewy Bodies (DLB) and Alzheimer's Disease (AD)

Strong Phase 2 SHIMMER Results Demonstrated Disease-Modifying Potential of Zervimesine *in DLB*

Phase 2 SHINE Data Indicated Zervimesine Dramatically Slowed Cognitive Decline in a Key AD Subgroup

A MESSAGE FROM OUR CHIEF EXECUTIVE OFFICER

To my fellow Shareholders,

As the January Healthcare Conference Season begins, I am proud to share with investors and potential partners the progress Cognition Therapeutics has made towards developing transformative treatments for neurodegenerative diseases. Zervimesine (also known as CT1812) delivered very strong clinical data during 2024 from two key Phase 2 studies: the SHIMMER study in dementia with Lewy bodies (DLB) and the SHINE study in Alzheimer's disease (AD). These results delivered the evidence we needed to confidently advance zervimesine into Phase 3 clinical trials. Our primary focus in 2025 is to see those Phase 3 studies well on their way towards enrolling patients.

SHIMMER Study: Advancing Care for Dementia with Lewy Bodies

Dementia with Lewy bodies is the second most common cause of dementia after Alzheimer's disease. Surprisingly, it remains underrecognized despite its profound impact on patients and caregivers. There are no disease-modifying therapies approved for this patient population. We are working to change that. And our first step is to create the documentation required for an End-of-Phase 2 meeting with the FDA. The purpose of this meeting is to determine what disease progression assessments should be studied, the number of patients required, and the length of the treatment period the Agency will require to consider a New Drug Application for zervimesine.

Should zervimesine deliver positive Phase 3 results and receive FDA approval, zervimesine will be the only disease-modifying therapy available to clinicians and patients with DLB. Getting therapy approved is the first step. Seeing it become a commercial success is the second. We believe zervimesine is well positioned to be broadly adopted since it is a one-daily oral therapy.

James E. Galvin, MD, MPH, a principal investigator for SHIMMER, described our Phase 2 results as "exciting and very promising." As we speak with investors and potential partners and prepare to engage with the FDA to chart the path for Phase 3, we share Dr. Galvin's optimism.

SHINE Study: Transforming Alzheimer's Disease Treatment

We are equally as excited to share with investors and potential partners data generated in the SHINE Phase 2 study. The results, particularly those generated in patients with a lower level of the plasma biomarker p-Tau217, point to zervimesine's potential to address the complex challenges of Alzheimer's disease.

The prespecified biomarker study from SHINE correlated cognitive improvement with p-Tau217. These findings reinforce the biological activity of zervimesine and suggest that it may have a protective effect on neuronal health. We intend to explore with the FDA our potential use p-Tau217 to identify those patients most likely to benefit from zervimesine, thereby giving us the greatest opportunity to see a successful conclusion of the Phase 3 study.

Looking Ahead to 2025

Our entire focus in 2025 is on advancing zervimesine into late-stage clinical trials for both DLB and AD. We are committed to tackling these complex diseases and to delivering meaningful treatments to those in need. What we have achieved to date is a testament to the dedication of our team, the courage of trial participants and their families, and the recognition of our shareholders that Cognition Therapeutics has tremendous potential to change the treatment landscape for neurodegenerative diseases. zervimesine represents more than a drug; it symbolizes hope for millions of patients and their loved ones who are affected by these diseases.

Thank you for your continued support as we pursue this mission together. With the momentum of 2024's achievements, I am confident that 2025 will bring zervimesine one step closer to the patients who need safe and effective treatment options.

Sincerely,
Lisa Ricciardi
Chief Executive Officer, Cognition Therapeutics