COGNITION™ Therapeutics

Targeting Pathogenic Oligomers:

A Disruptive Approach to the Treatment of Neurodegenerative Diseases

March 2025

Forward-looking Statements

FORWARD-LOOKING STATEMENTS

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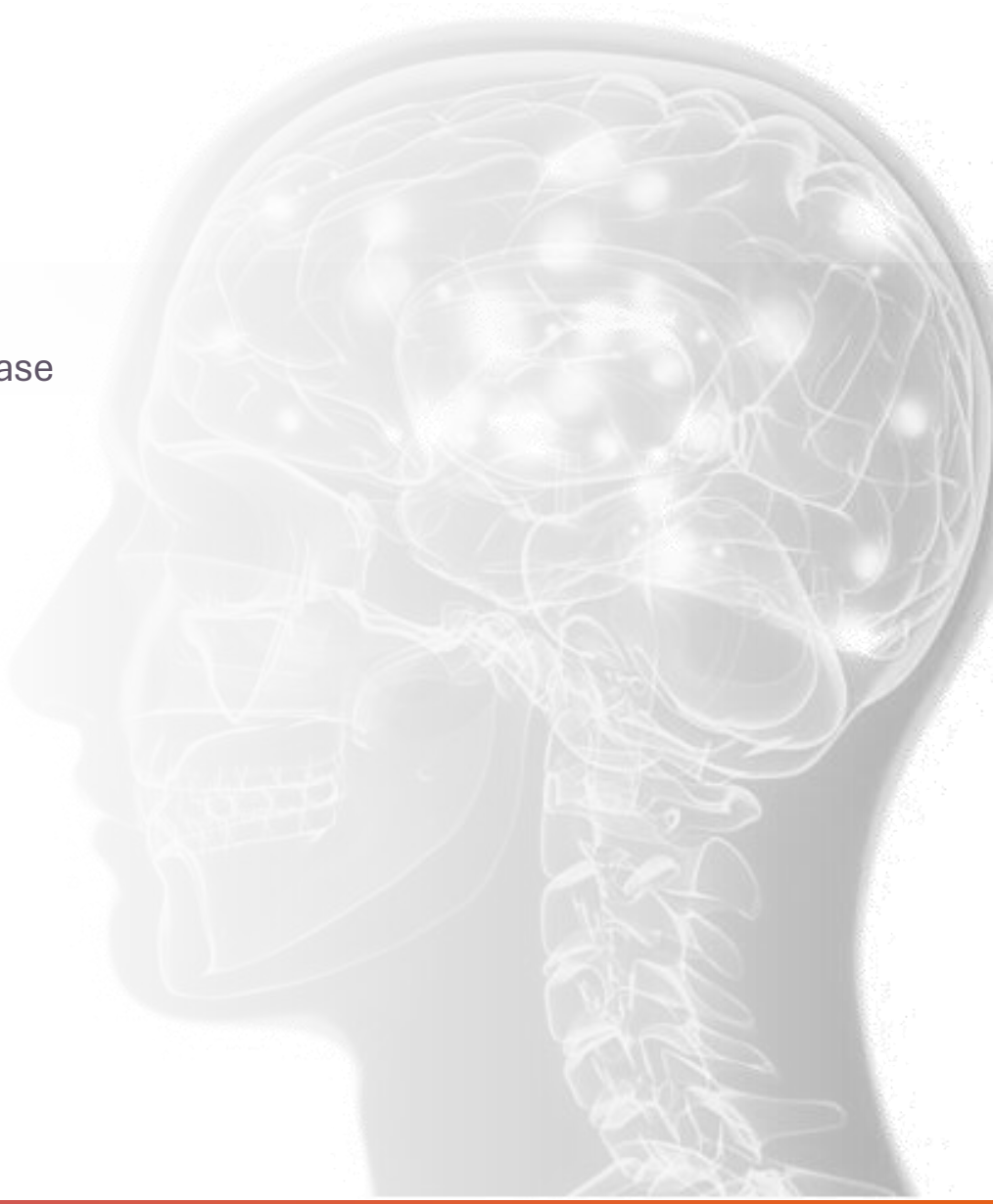
Executive Summary

First-in-class oligomer antagonist with compelling efficacy data



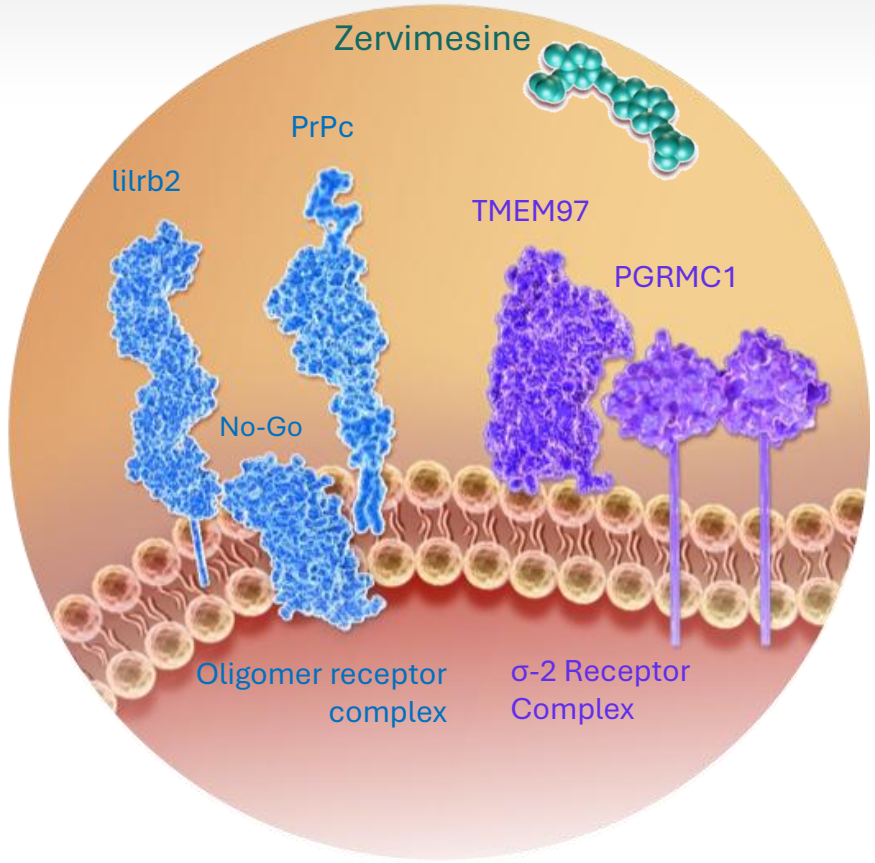
- **Consistent efficacy** in Alzheimer's disease and DLB studies
  - One of few compounds effective in *both* mild & moderate Alzheimer's disease
- **Well tolerated safety** profile
  - ARIA unexpected based on MoA
  - Modest side effect profile for use in aging population
- **Oral QD** administration
  - No need for IV therapy or imaging surveillance
- **Potential first-to-market for dementia with Lewy bodies (DLB)**
  - Strong responses across behavioral, functional, cognitive, and movement measures in Phase 2 SHIMMER study
- **Robust intellectual property** covering platform & compounds, including zervimesine (CT1812) through 2040 with PTE

ARIA: amyloid-related imaging abnormalities; MOA: mechanism of action; PTE: patent term extension

Zervimesine (CT1812) – Lead Product Candidate

Extensive comp of matter IP on zervimesine and other candidates developed from foundational platform

- BBB-penetrant small molecule oligomer antagonist
- Distinct MoA: ligand of TMEM97 (sigma-2) receptor
- Oral, once-daily dosing, favorable safety data
- Fast Track granted for Alzheimer's disease
- Phase 2 PoC efficacy across cognitive measures in mild-to-moderate Alzheimer's disease
- Phase 2 PoC efficacy across four key symptom categories in mild-to-moderate DLB



BBB: blood brain barrier; PoC: proof of concept

Ongoing programs

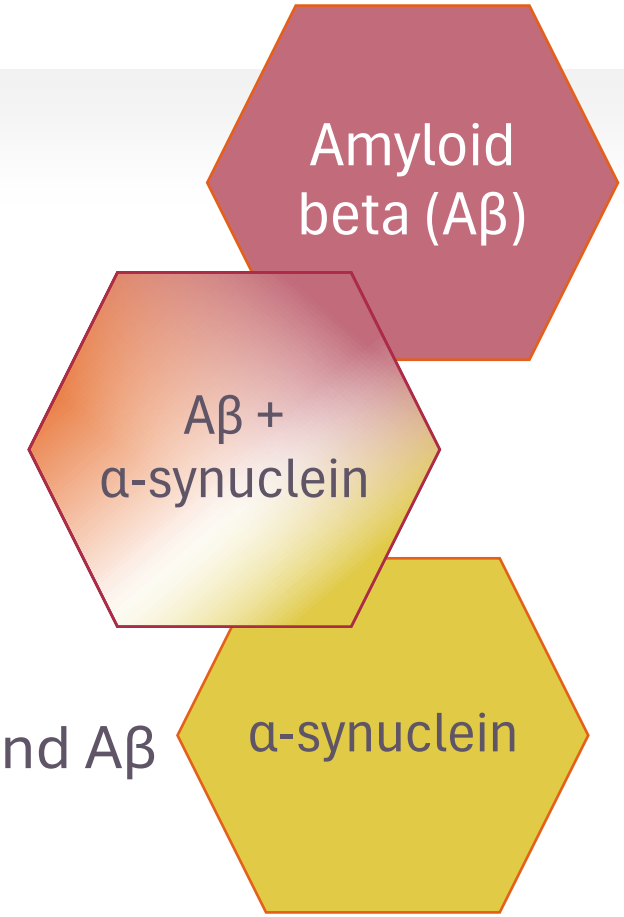
Program	Preclinical	Phase 1	Phase 2	Phase 3
Alzheimer's disease *Early-to-mild Alzheimer's disease*	Phase 2 COG0203 • START			
Dry age-related macular degeneration *GA secondary to dry AMD*	Phase 2 COG2201 • MAGNIFY *			
Completed Studies				
Mild-to-moderate DLB	Phase 2 COG1201 • SHIMMER			
Mild-to-moderate Alzheimer's disease	Phase 2 COG0201 • SHINE			

** We made the strategic decision to voluntarily discontinue the MAGNIFY study to prioritize our resources on our ongoing programs in Alzheimer's and dementia with Lewy bodies. The discontinuation was not the result of any safety concerns.*

AD and DLB: 2 Diseases with Overlapping Pathology

Primary treatment goal – slow the progression of cognitive decline

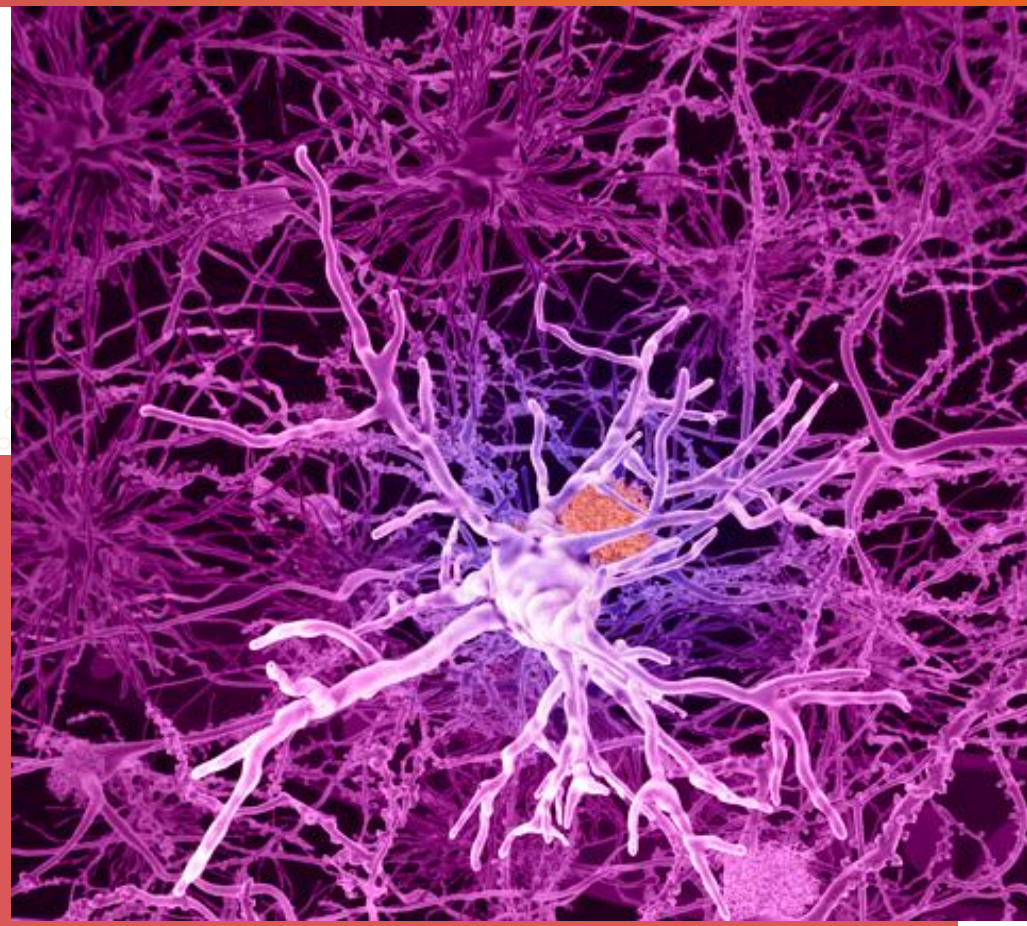
- Aβ: closely associated with Alzheimer's pathogenesis
- α-synuclein: closely associated with Lewy body dementias
- Co-pathology is common
  - Up to 80% of DLB patients have BOTH α-synuclein and Amyloid beta (Aβ)[1]
  - Appx 50% of Alzheimer's patients have BOTH Aβ and α-synuclein[2]
- Zervimesine has shown protective function against α-synuclein and Aβ



1. NIH Requests for Application RFA-NS-25-010 accessed 12/09/2024 https://tinyurl.com/26d6ertd
2. Bassil F et al. Neuron. 2019 Nov 20;105(2):260–275.e6. https://doi.org/10.1016/j.neuron.2019.10.010

Dementia with Lewy Bodies (DLB)

Strong clinical signals across four major symptom domains in Phase 2 SHIMMER Study



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Dementia with Lewy Bodies (DLB)

2nd most common cause of dementia after Alzheimer's disease

Patients may have faster decline than Alzheimer's

Characterized by cognitive impairment that precedes development of motor symptoms

Patients often require several physician visits over 18 months before being correctly diagnosed

More common in men

Core Symptoms of DLB

- Fluctuating cognition and alertness
- Neuropsychiatric symptoms such as visual hallucinations, anxiety, depression and delusions
- Decline in cognition, attention, executive function
- Spontaneous parkinsonism
- REM sleep behavior disorder

SHIMMER Study in Dementia with Lewy Bodies

Conducted in collaboration with experts at LBDA and University of Miami

Enrollment Criteria	Treatment Period 6 months	Assessments	Program Objectives

- Age 50-85
- DLB diagnosis
- MRI
- MMSE: 18-27
	Randomized 1:1:1
	Zervimesine 300 mg
	Zervimesine 100 mg
	Placebo
	Oral QD Administration
	130 participants randomized from 31 sites across U.S., including LBDA centers of excellence
		- Safety/tolerability
		- Global CGIC
		- Cognition
		  - MoCA, MMSE, CDR
		- Function
		  - UPDRS III, CAF, ADL
		- Behavior
		  - NPI, Epworth Sleep
		- Biomarkers
			✓ Identify efficacy signal(s)
			✓ Confirm safety and tolerability profile
			✓ Identify dose(s) for Phase 3
			✓ Explore impact on behavioral symptoms of sleep and fluctuations

SHIMMER COG1201 study (NCT05225415) partially funded by $30M NIA grant R01AG071643

DLB, Dementia with Lewy Bodies; MMSE, Mini-Mental State Examination; MRI, magnetic resonance imaging; QD, daily; NIA, National Institute on Aging; LBDA, Lewy Body Dementia Association

Summary of SHIMMER Safety and Tolerability findings

Favorable safety profile vs placebo, AEs well balanced between arms

- Total AE frequency was similar in CT1812 and placebo
- Most AEs were mild or moderate
- Fewer Serious AE occurred in the CT1812 treated group compared to placebo treated
- There were no deaths related to study drug
- Study Discontinuations due to AEs not related to LFTs:
  - Placebo – 4.8%
  - 100mg CT1812 – 4.5%
  - 300 mg CT1812 – 9.3%
- Participants with LFT elevations ≥ 3x ULN
  - 100mg CT1812 – 3
  - 300mg CT1812 – 6
  - Placebo – 0
- Most common AEs* (other than increased LFTs) in the CT1812 group were diarrhea and abdominal discomfort

	Adverse Events	Serious AEs	Deaths†
CT1812	94.3%	10.3%	2 (2.2)%
Placebo	88.1%	19.0%	1 (2.4)%

* occurring in a CT1812 treatment group at a rate >10% and at a rate >2X the placebo rate
† not considered treatment related

Four Symptom Domains Drive Lewy Body Disease Burden

"A multifactorial disease with a buffet of symptoms"

	Behavior	Cognition	Function	Movement
Patient symptom	Hallucinations, anxiety, delusions	Memory and problem solving	Bathing, toileting, shopping, meal preparation	Standing, maintaining balance
Assessment tool	➲ Neuropsychiatric Inventory (NPI) ➲ Care Partner's NPI of "Distress"	➲ Cognitive Drug Research (CDR) System ➲ Montreal Cognitive Assessment (MoCA)	➲ ADCS-Activities of Daily Living (ADL) ➲ Clinician Assessment of Fluctuation (CAF)	➲ MDS-Unified Parkinson's Disease Rating Scale (UPDRS)

Up to 91% Percent Slowing on Assessments

Strong clinical signals across major DLB symptoms relative to placebo

	Behavior		Cognition		Function		Movement
	NPI (total)	NPI (distress)	CDR (episodic memory)	MoCA	CAF	ADCS-ADL	UPDRS
Zervimesine Pooled (100/300mg)	**86%**	**114%**	**85%**	**60%**	**91%**	**52%**	**62%**

* Measure of the distress experienced by the care partners of SHIMMER participants

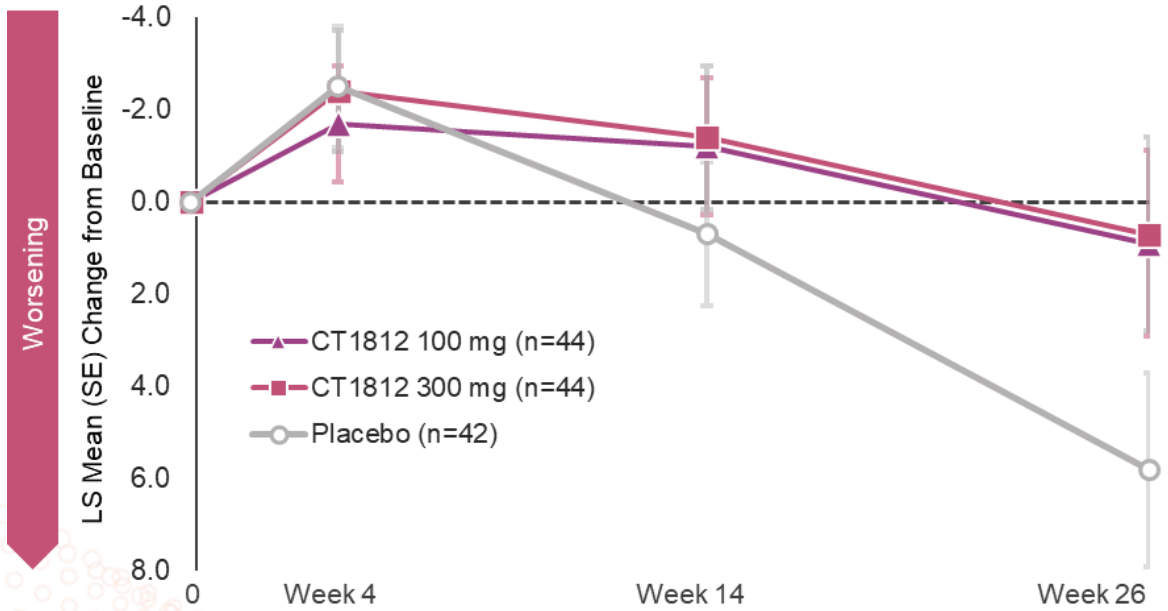
Zervimesine Showed Dramatic 86% Impact on Neuropsychiatric Measures

NPI captures a variety of patient disturbances, including hallucinations, anxiety, and delusions

NPI

NPI Total Score (A-L)

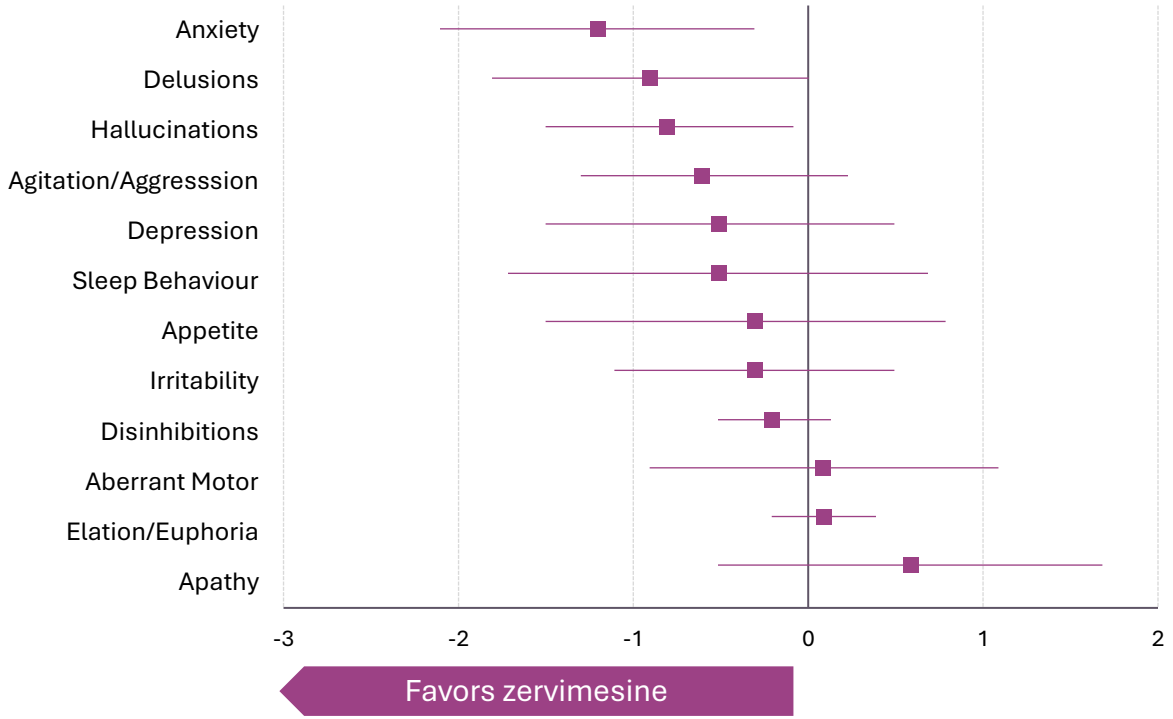
86% Slowing



P-value (pooled v pbo)	0.745	0.277	0.054

NPI favor Treatment with Zervimesine

LS Mean Difference from Placebo 95% CI



NPI: Neuropsychiatric inventory

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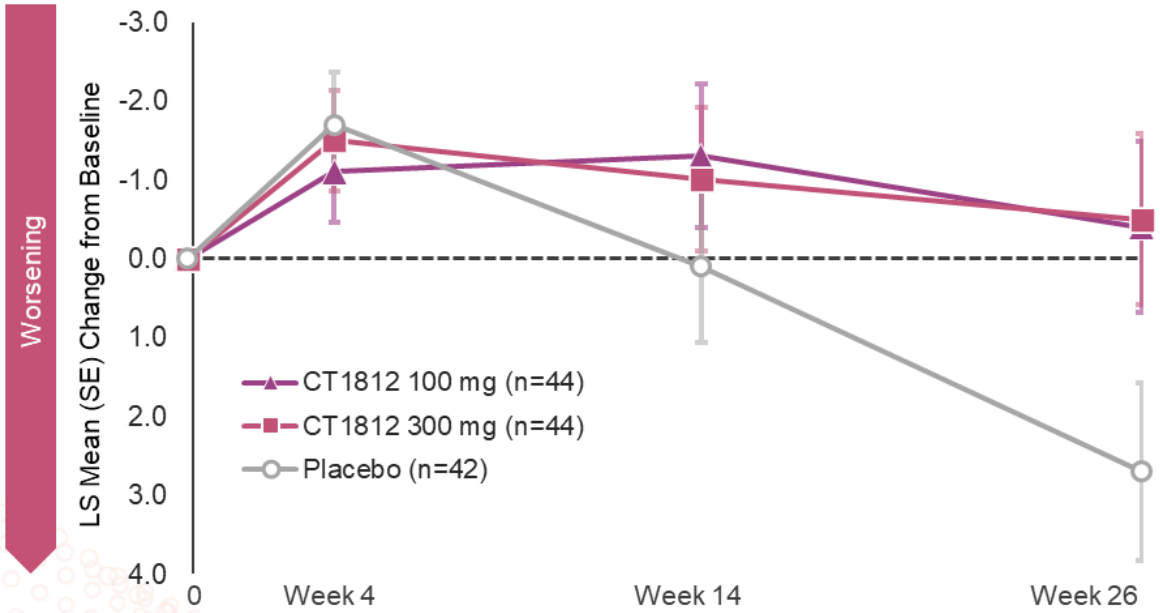
Because Participants Improved in Hallucinations, Delusions & Anxiety, Caregivers were Notably Better

New tool created to measure caregiver burden in DLB

NPI Distress

NPI Total Score (A-L) Caregiver Distress

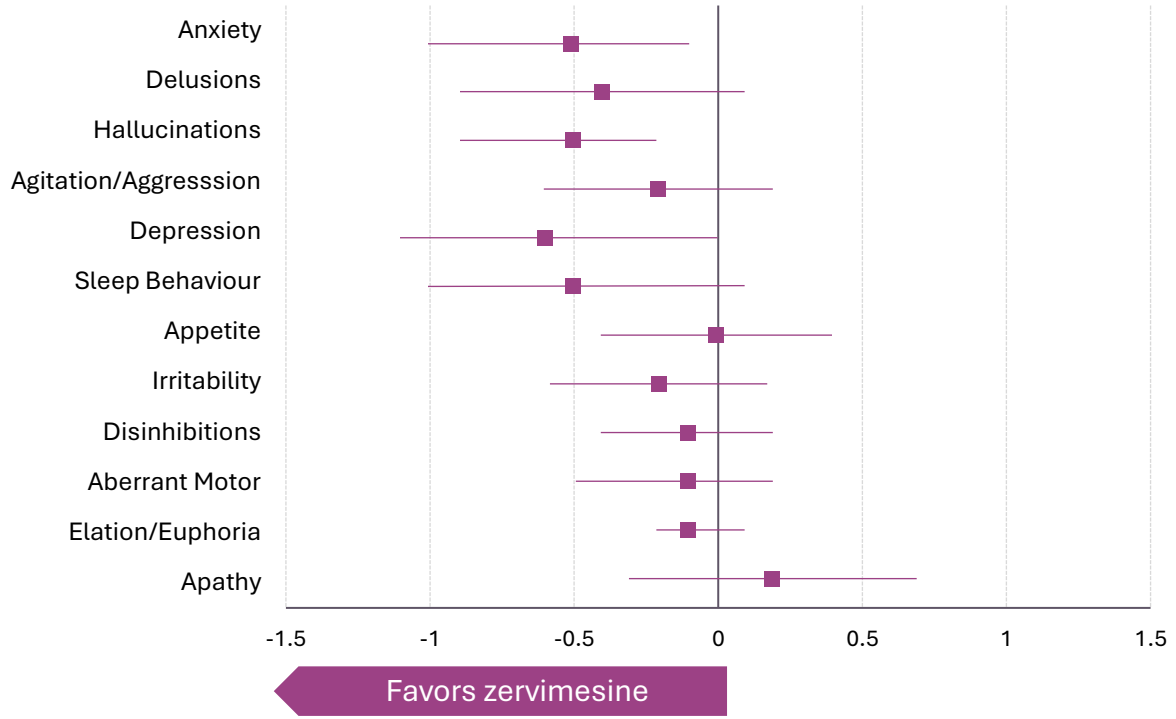
114% Slowing



P-value (pooled v pbo)	0.598	0.288	0. 025

NPI Distress favors Treatment with Zervimesine

LS Mean Difference from Placebo 95% CI



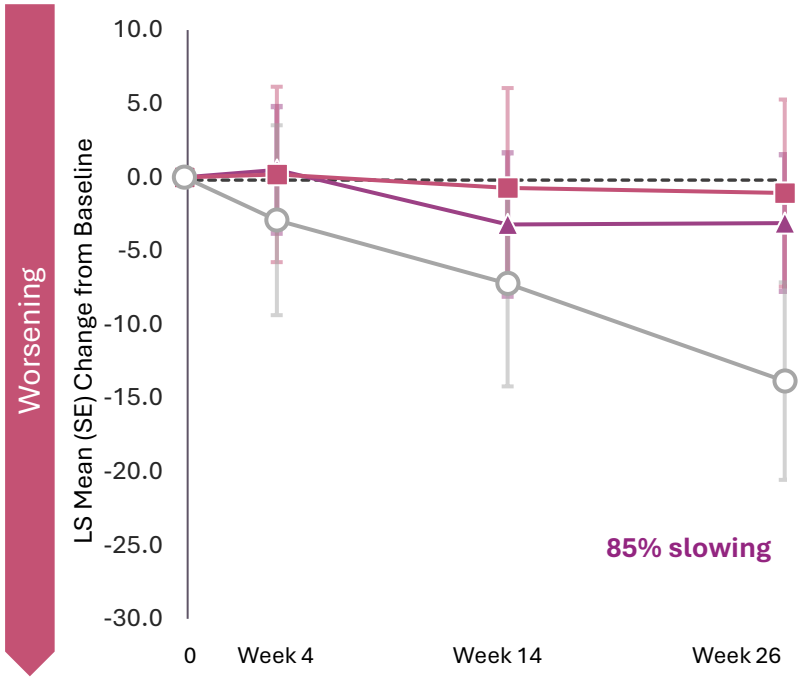
NPI Distress: Neuropsychiatric inventory (Care Partner Distress)

Up to 91% Slowing of Cognitive Decline Across Assessments

Zervimesine improved patients' attentiveness and problem solving

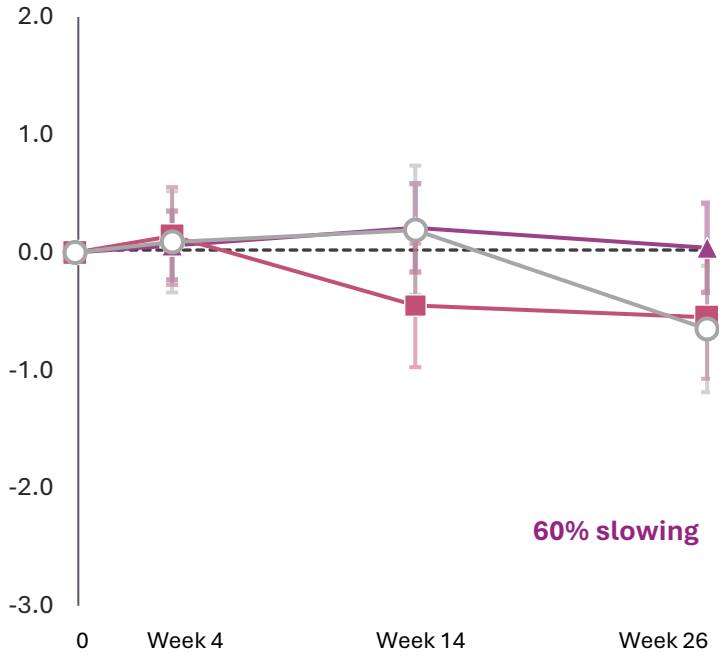
CT1812 100mg (n=44)
CT1812 300mg (n=44)
Placebo (n=42)

CDR - Episodic Memory (ITT)



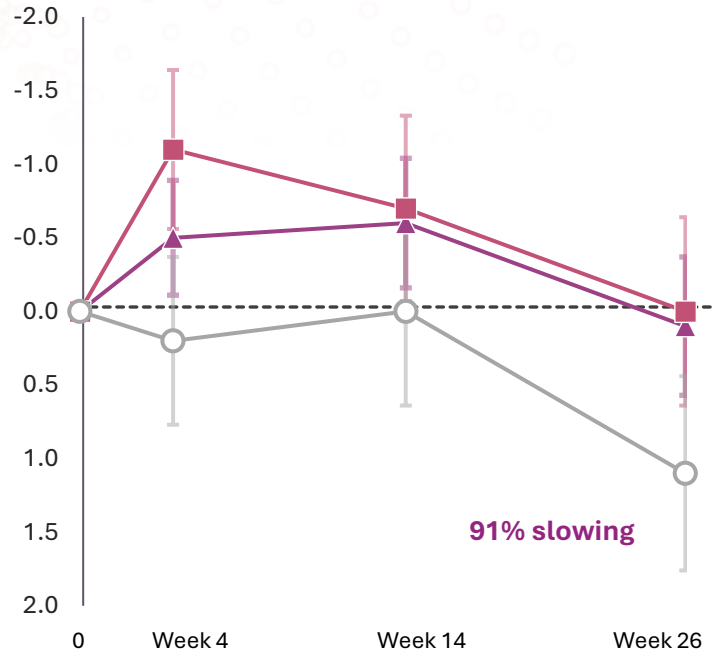
	Week 4	Week 14	Week 26
P-value (pooled v pbo)	0.674	0.539	0.152

MoCA (ITT)



	Week 4	Week 14	Week 26
	0.979	0.643	0.550

CAF (Fluctuations) (ITT)



	Week 4	Week 14	Week 26
	0.137	0.429	0.2097

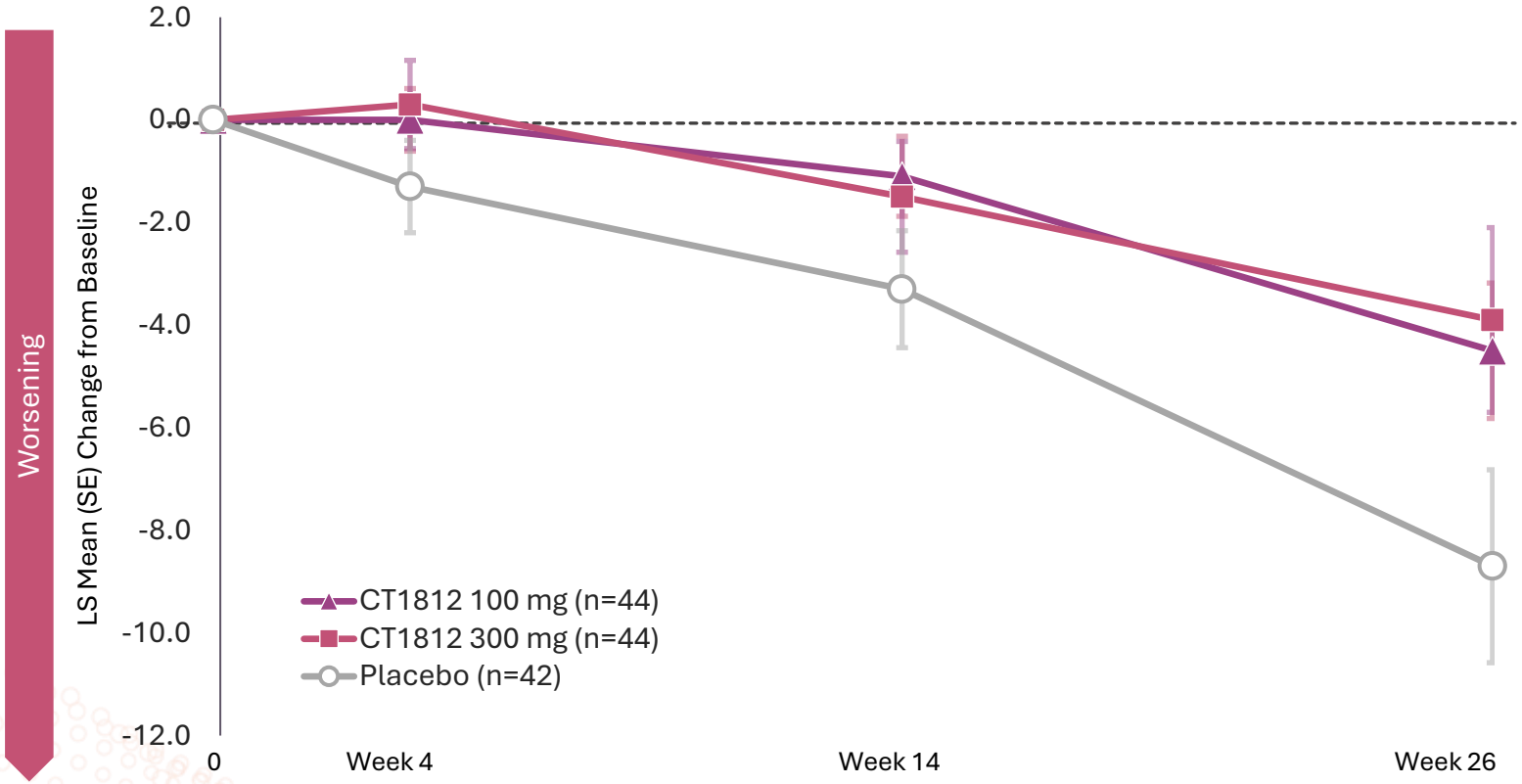
CDR: Cognitive Drug Research (CDR) Battery; MoCA: Montreal Cognitive Assessment; CAF: Clinician Assessment of Fluctuation

People on Zervimesine Maintained Self-care

52% preservation in activities of daily living (ADL) measures

ADCS-ADL

52% slowing



	Week 4	Week 14	Week 26
P-value (pooled v pbo)	0.165	0.151	0. 0503

Components of ADL Score

- Bathing
- Toileting
- Dressing
- Conversing
- Grooming
- Shopping
- Feeding
- Writing

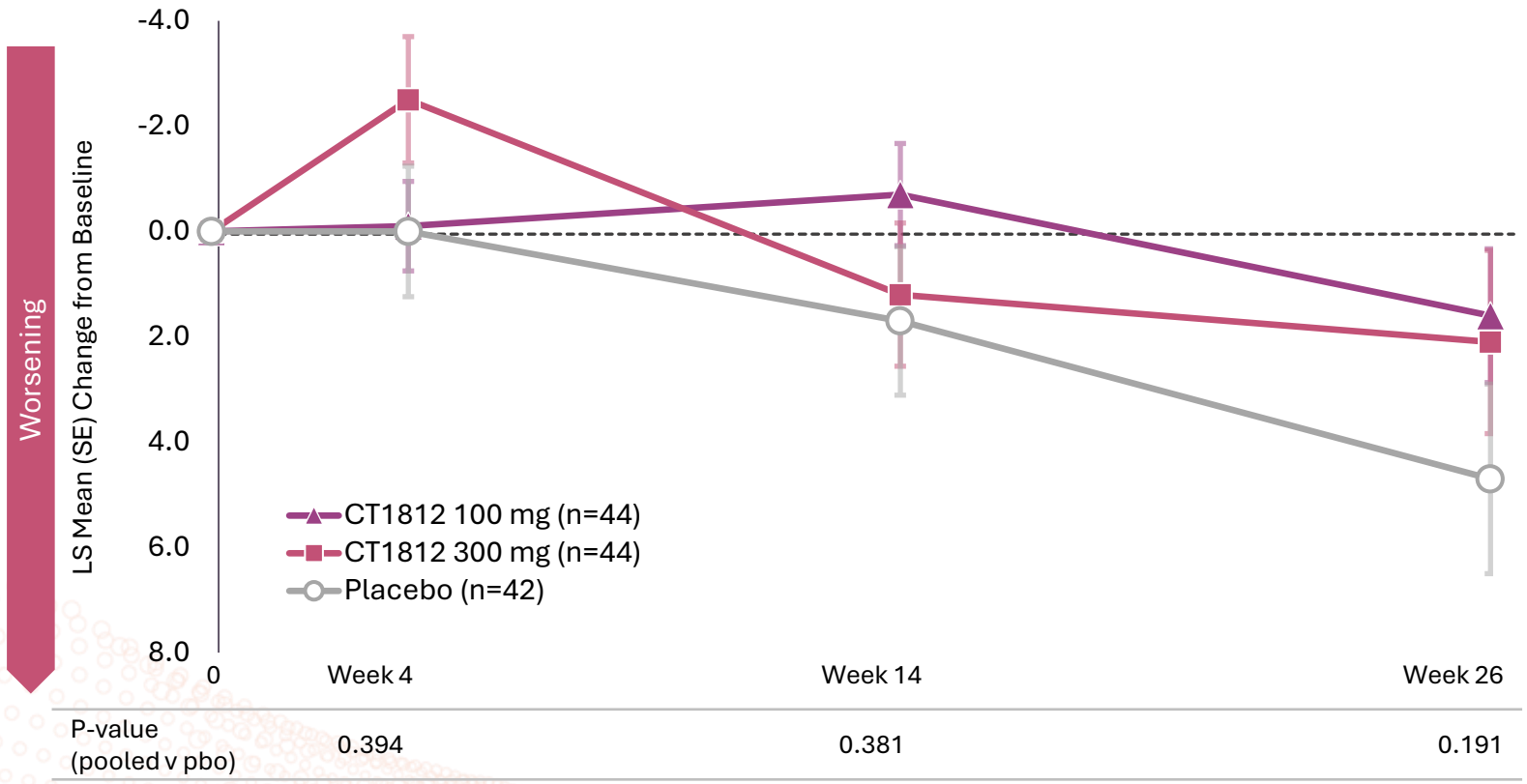
ADCS-ADL: Activities of Daily Living

People Treated with Zervimesine Maintained Motor Function

62% preservation in measures of movement

MDS-UPDRS3

62% slowing



	Week 4	Week 14	Week 26
P-value (pooled v pbo)	0.394	0.381	0.191

Components of UPDRS:

- Balance
- Speech
- Rigidity
- Tremor
- Gait
- Facial expression

ADCS-ADL: Activities of Daily Living

SHIMMER Met and Exceeded Objectives and Expectations

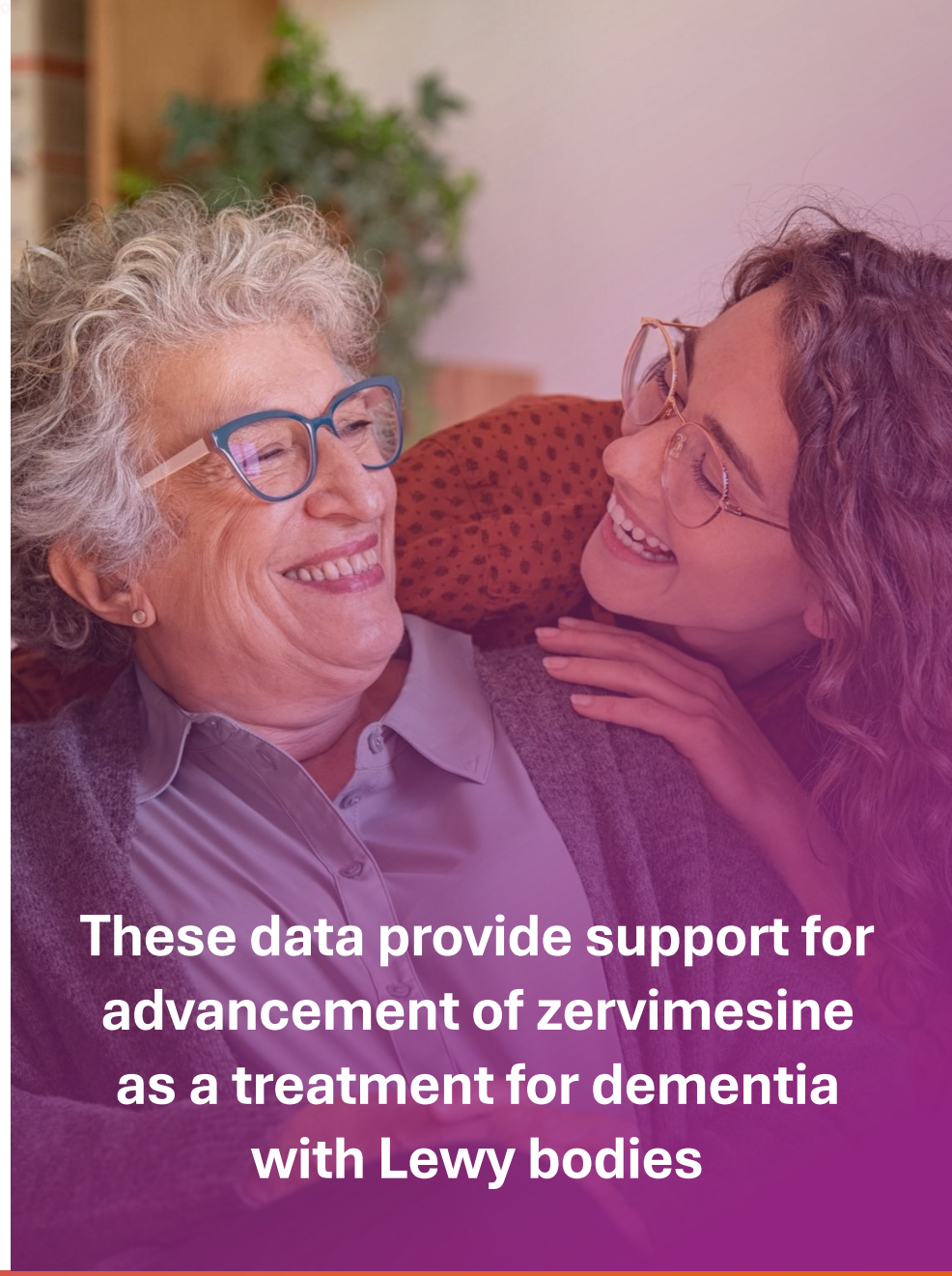
Identified consistent signals of efficacy with a favorable tolerability profile

COG1201 SHIMMER was a phase 2a safety and tolerability study seeking signals of efficacy in people with dementia with Lewy bodies

The safety and tolerability profile was similar to past experience with CT182

Clear signals of efficacy were observed

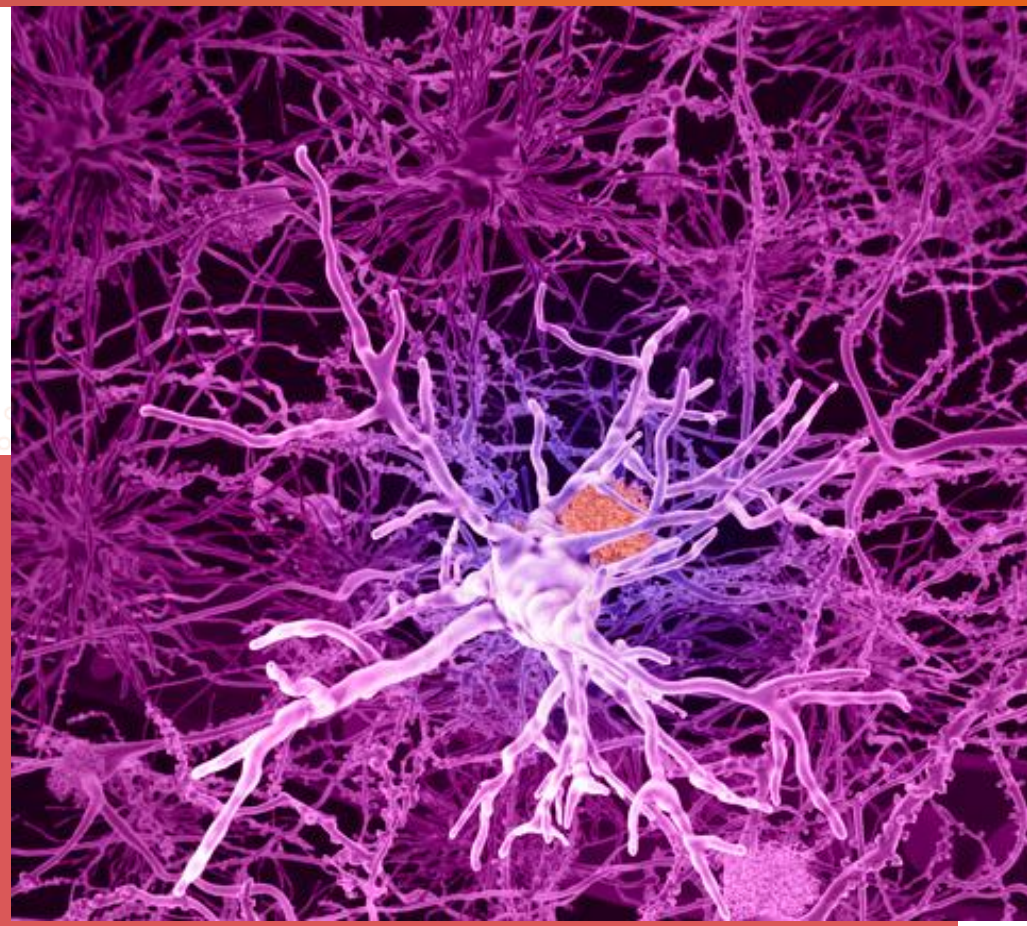
- Across Behavioral, Cognitive, Functional and Motor domains
- Treatment differences increased over 6 months



These data provide support for advancement of zervimesine as a treatment for dementia with Lewy bodies

Alzheimer's Disease

Extensive preclinical and clinical testing culminating in positive results in Phase 2 PoC 'SHINE' trial



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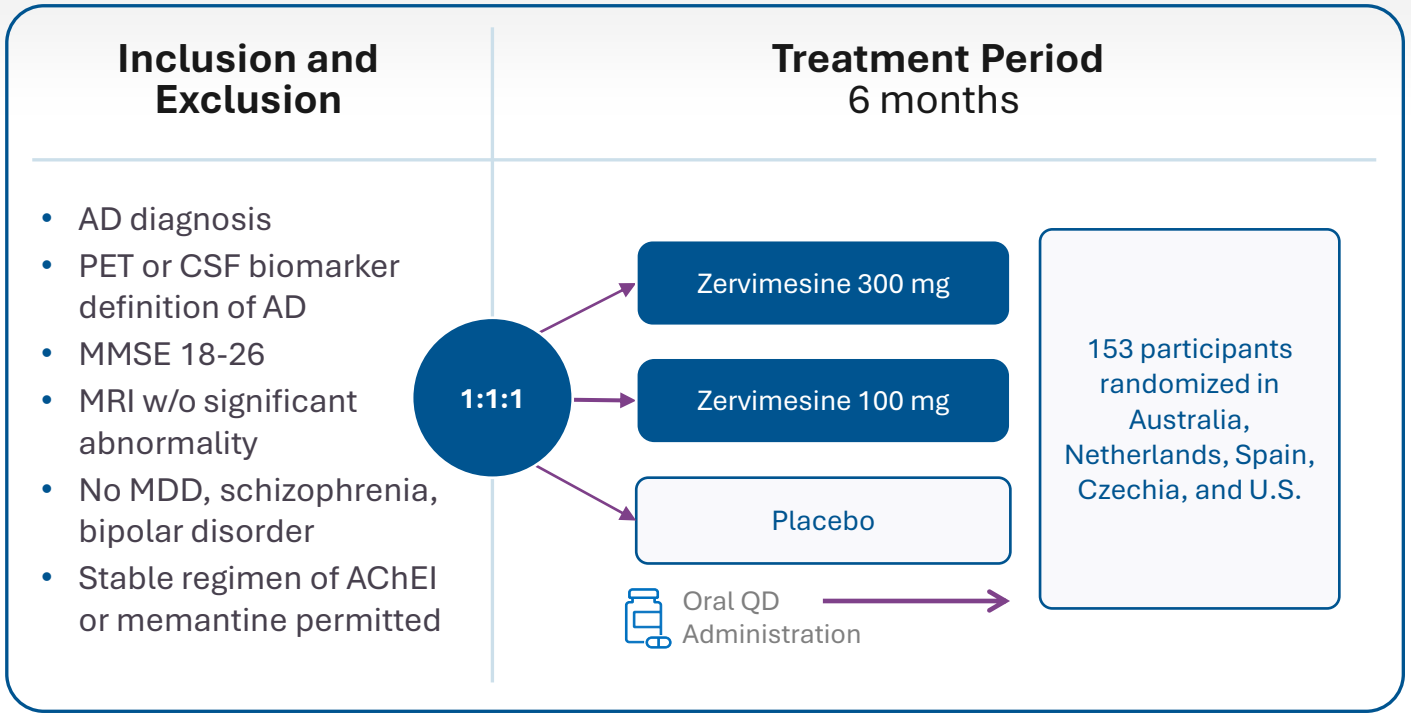
SHINE: Phase 2 PoC in Mild-to-Moderate Alzheimer's Disease

Well-executed, over-enrolled study, supports advancing clinical development

Enrolled Population:

- PET- or biomarker-confirmed AD
- Majority of participants were female (60%), Caucasian (96%), ~ 72 yo
- Mean MMSE score upon entry: 21.37
- ~60% of patients carry the ApoE4 gene
- Characteristics well-balanced between all 3 arms



SHINE COG0201 study (NCT03507790) partially funded by $31M NIA grant R01AG058660

SHINE COG0201

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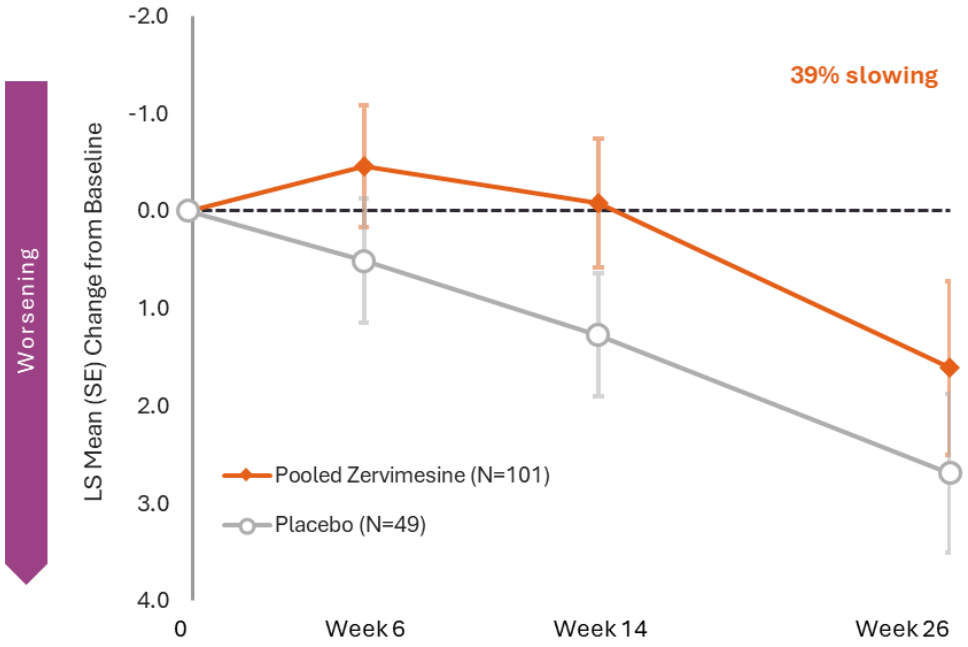
SHINE Cognitive Endpoints: ADAS-Cog 11 and MMSE

Magnitude of ADAS-Cog 11 decline at 6 months similar to approved MAbs

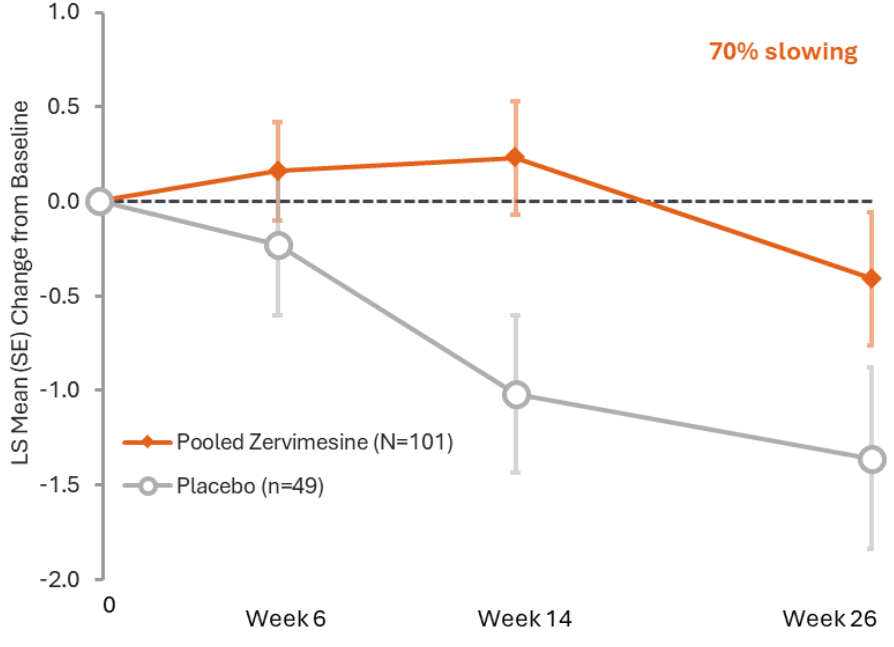
ADAS-Cog 11* mITT population (n=150)



	Week 6	Week 14	Week 26
P-value (pooled v pbo)	0.363	0.046	0.310

Observed treatment difference pooled v pbo: 1.03 pt

MMSE mITT population (n=150)



	Week 6	Week 14	Week 26
P-value (pooled v pbo)	0.396	0.016	0.111

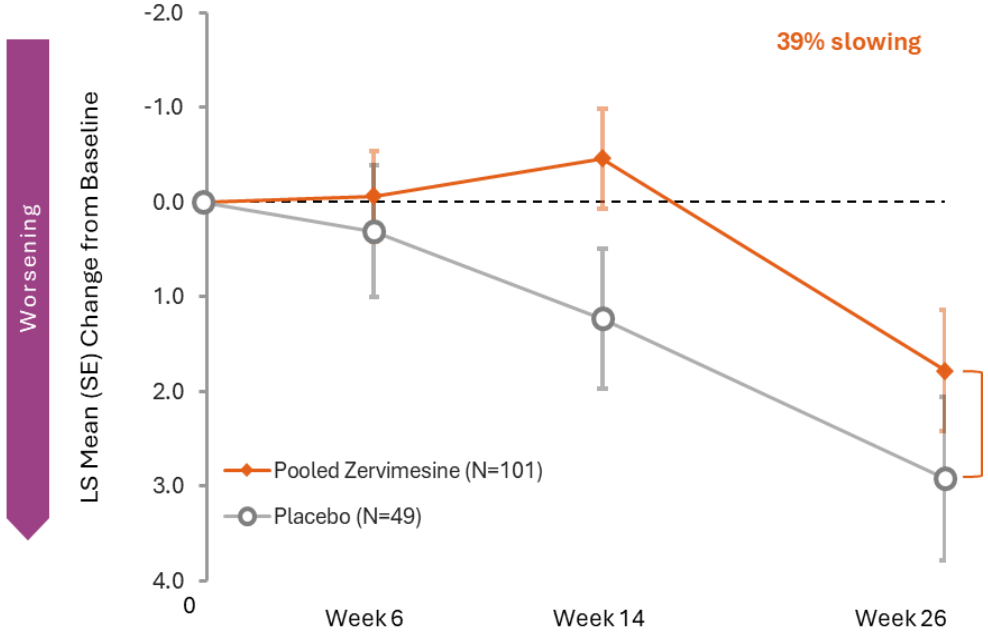
Observed treatment difference pooled v pbo: 0.95 pt

** ADAS-Cog 11 mITT in the pooled dose group vs placebo was the first of the ordered secondary efficacy endpoints*

SHINE Cognitive Endpoints: ADAS-Cog 13, Cognitive Composite

Consistent results across multiple cognitive endpoints

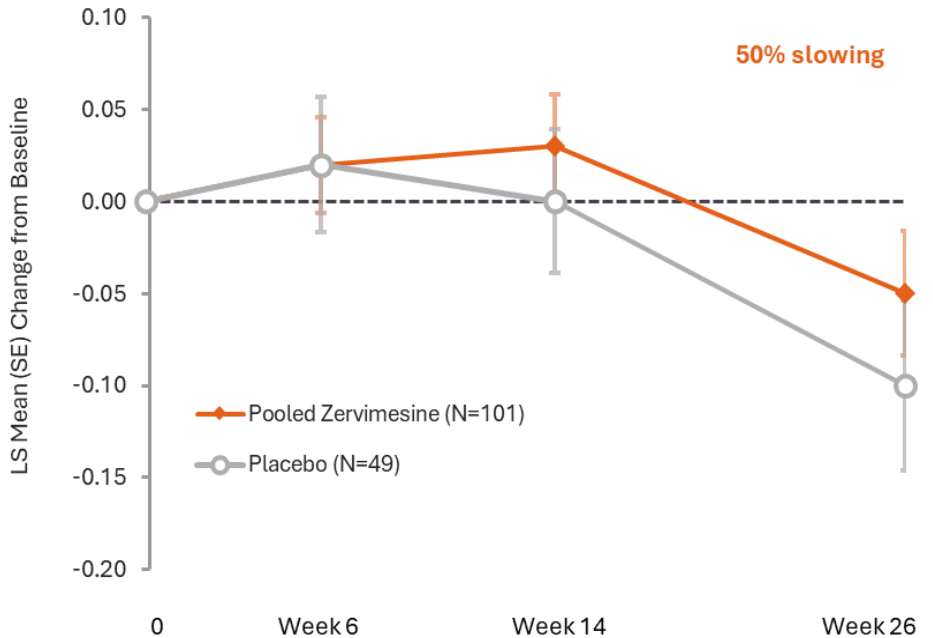
ADAS-Cog 13



	Week 6	Week 14	Week 26
P-value (pooled v pbo)	0.656	0.063	0.290

Observed treatment difference pooled v pbo: 1.14 pt

Cognitive Composite



	Week 6	Week 14	Week 26
P-value (pooled v pbo)	0.913	0.502	0.364

Observed treatment difference pooled v pbo: 0.05 pt

Note: n's are at Day 182

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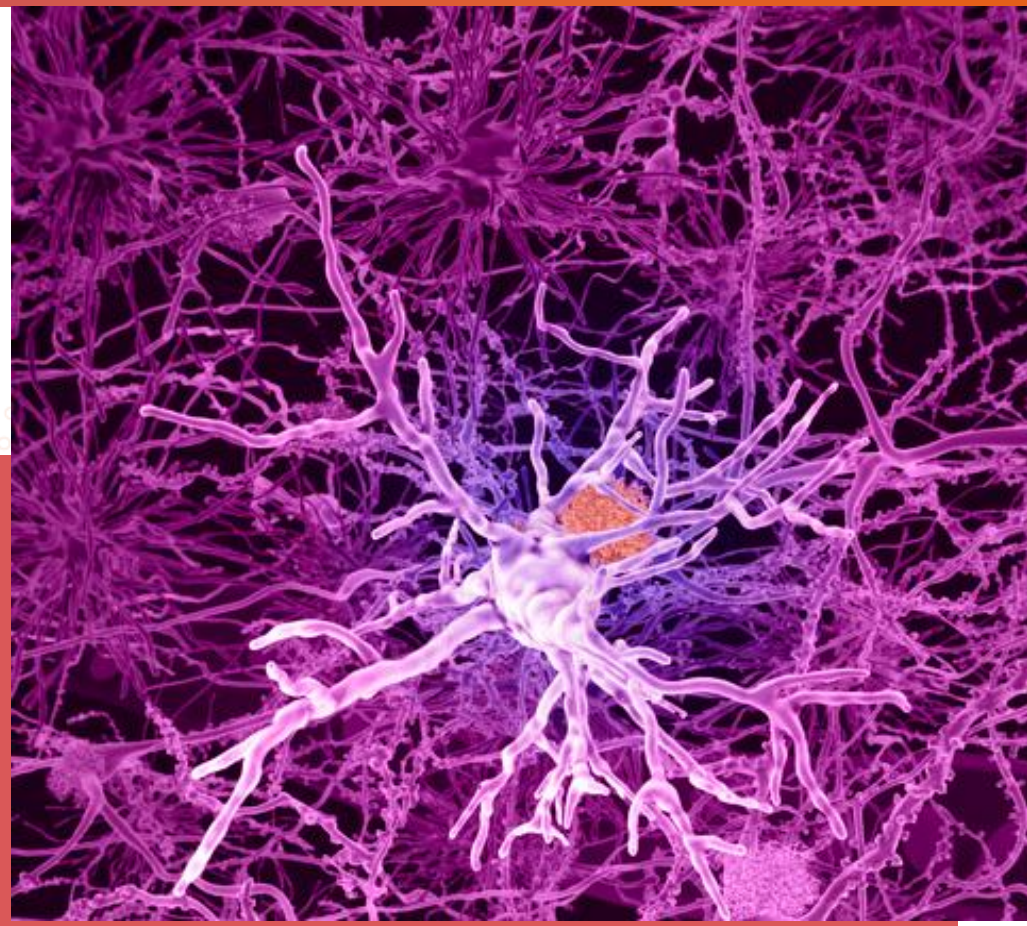
Prespecified Subgroup Analysis from Phase 2

95% slowing of cognitive decline in lower-p-tau217 'SHINE' participants

Amyloid positivity confirmed for all participants by CSF or PET



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Tau Burden in Amyloid-related AD Clinical Trials

Baseline plasma p-tau217: a predictive biomarker of response to therapy

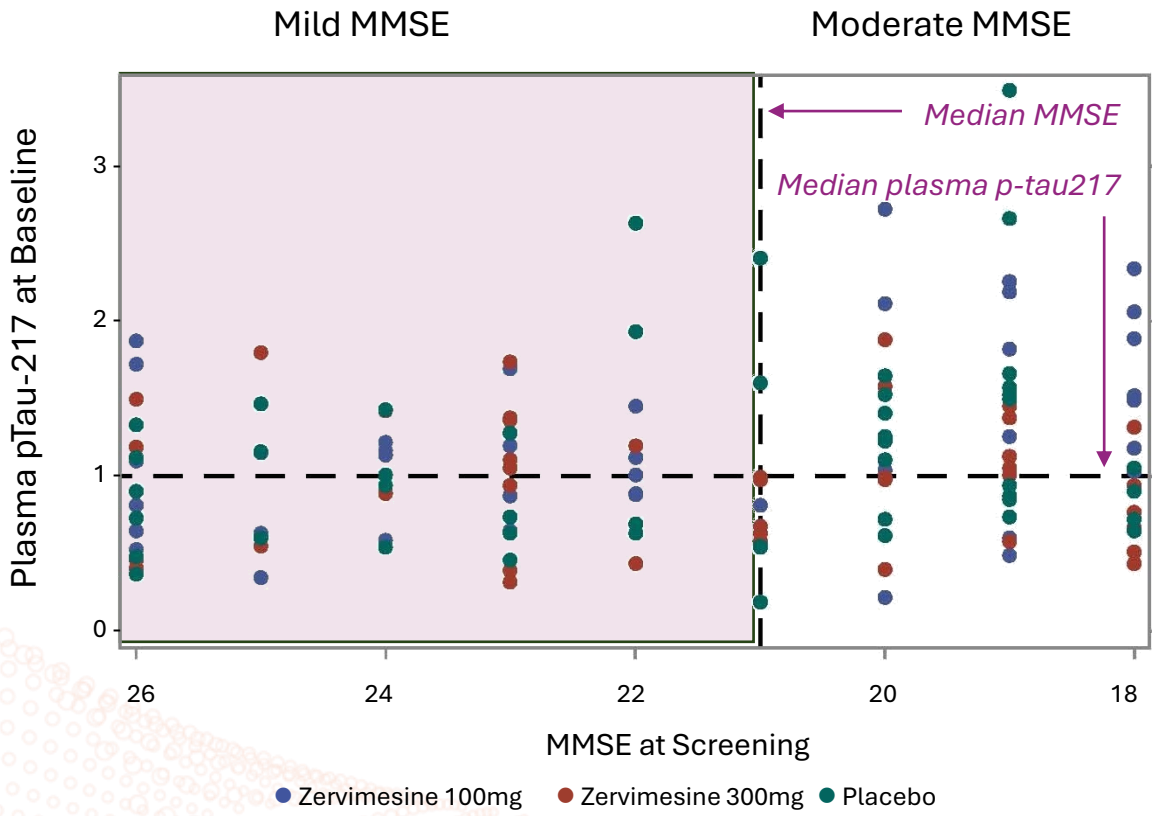
- Plasma p-tau217 reflects brain amyloid and tau burden
- Prior data indicate that individuals with lower AD pathology at baseline, as reflected by lower levels of plasma p-tau217, have greater response to amyloid-based therapies, eg:
  - Donanemab TRAILBLAZER 2*
    - iADRS: 36% slowing in low tau tercile
    - iADRS: 21% slowing in high tau tercile
- Given zervimesine's MoA of displacing Aβ oligomers, we hypothesized that larger treatment effect may be observed in participants with lower plasma p-tau217
- Prespecified subgroup analysis defined by median baseline plasma p-tau217 within study population

* Mintun MA et al. slides presented at CTAD 2023

iARDS, Integrated Alzheimer's Disease Rating Scale

Participants Evenly Distributed by Median p-tau217 and MMSE Severity

MMSE at Screening vs p-tau217 at Baseline in SHINE

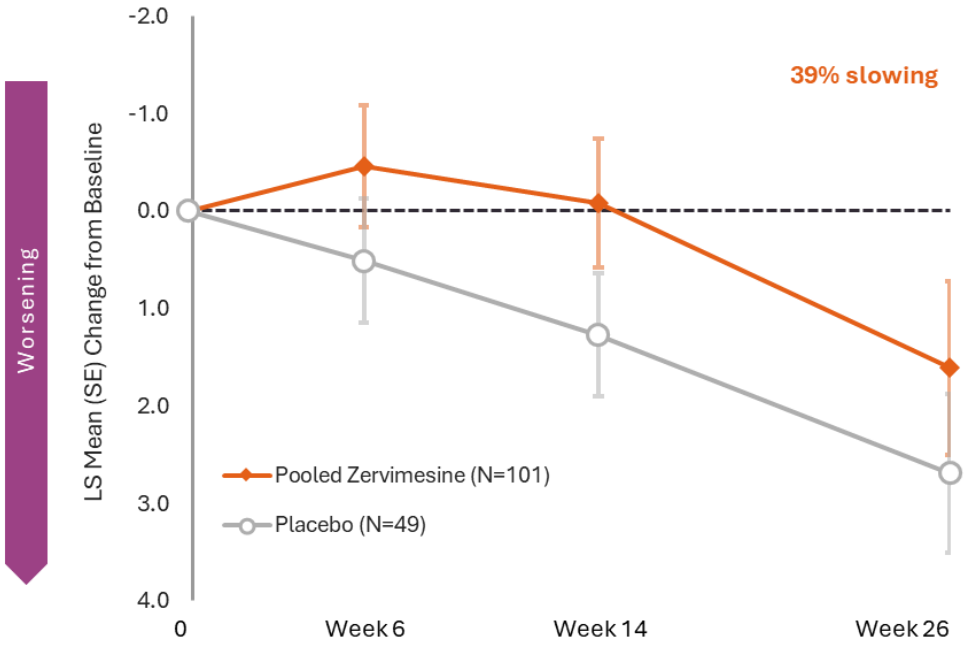


	Baseline Plasma p-tau217		
MMSE at Screening	Below Median	Above Median	Total
Mild (22-26)	35	32	67
Moderate (18-21)	34	37	71
Total	69	69	138

Below Median p-tau217, Treated Participants Experienced Profound Cognitive Effect

Preservation of ADAS-Cog 11 in participants below median plasma p-tau217†

ADAS-Cog 11* mITT population (n=150)



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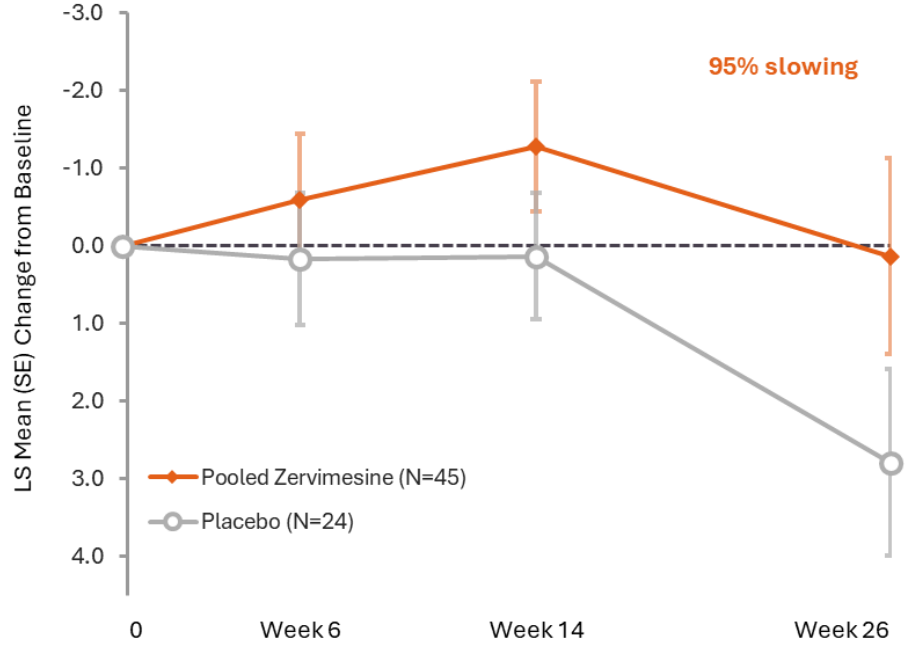
Below median p-tau217 (n=69)



P-value (pooled v pbo)	0.470	0.163	0.080

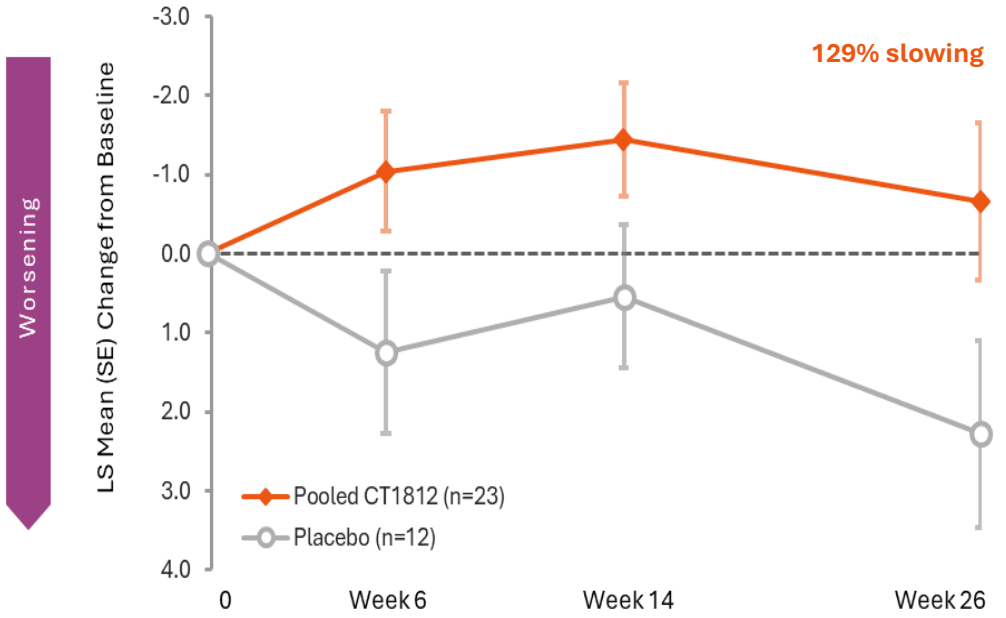
Observed treatment difference pooled v pbo: 2.66 pt

† *Median plasma p-tau217 level is 1.0pg/mL at baseline*

Treatment Impact in Below Median p-tau217 Consistent Across Baseline MMSE scores

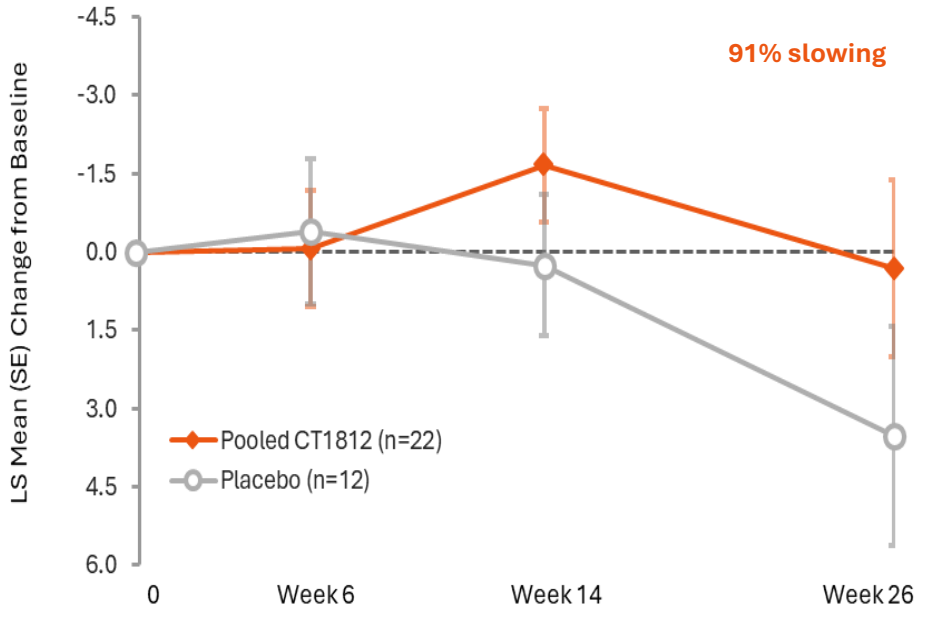
Cognitive preservation (ADAS-Cog 11) observed across MMSE range

Zervimesine-Treated Mild (MMSE 22-26)



P-value (pooled v pbo)	0.09	0.10	0.07
Observed treatment difference v pbo: 2.9 pt			

Zervimesine-Treated Moderate (MMSE 18-21) Participants



P-value (pooled v pbo)	0.85	0.26	0.24
Observed treatment difference v pbo: 3.2 pt			

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Summary of SHINE Safety and Tolerability findings

Favorable safety profile vs placebo,
AEs well balanced between arms, no ARIA

- Zervimesine demonstrated a favorable safety and tolerability profile
- Most TEAEs were mild or moderate in severity
- Similar percentages of adverse events in treated (76.5%) and placebo (78%) groups
- No discontinuations due to AEs in the 100mg dose group
- Most discontinuations were in 300mg group and all the reportable liver enzyme elevations were in 300mg group

Adverse Events	
Zervimesine	76.5%
Placebo	78.0%

Serious AEs	
Zervimesine	4.9%
Placebo	10.0%

Deaths†	
Zervimesine	0
Placebo	1 (cancer)

* occurring in a zervimesine treatment group at a rate >10% and at a rate >2X the placebo rate
† not considered treatment related

Zervimesine SHINE Study: Summary and Conclusions

Plasma p-tau217 biomarker identifies strong zervimesine-treatment responder group

- Zervimesine generally safe and well tolerated
  - Similar percentages of AEs in pooled treated and placebo groups
- All cognitive and functional measures trended in favor of zervimesine

Full CTAD Presentation

- Large cognitive impact observed in below-median plasma p-tau217 subgroup
- Will assess optimal plasma p-tau217 cut-point for future studies

Next steps: End-of-Phase 2 meeting with FDA to establish protocol for Phase 3 in mild-to-moderate Alzheimer's disease in population defined by plasma p-tau217

START - A 540-Person Study in Amyloid-positive Early AD

First study to allow lecanemab as background therapy in combination with zervimesine

Enrollment Criteria	Treatment Period 18 months	Assessments	Program Objectives

- Ages 50-85
- Diagnosis of MCI due to AD or mild AD dementia
- Brain amyloid via PET
- MRI
- MMSE: 20-30
	Randomized 1:1:1
	Zervimesine 200 mg
	Zervimesine 100 mg
	Placebo
	Oral QD Administration
	Recruiting 540 adults with early AD at 30+ sites, including ACTC centers of excellence
		- Safety
		- Cognitive and functional testing:
		  - CDR-SB
		  - ADAS-Cog 13,
		  - ADCS-ADL-MCI
		- Biomarkers
		  - Fluid
		  - imaging
			✓ Identify efficacy signal(s)
			✓ Confirm safety and tolerability after longer exposure
			✓ Identify dose(s) for Phase 3

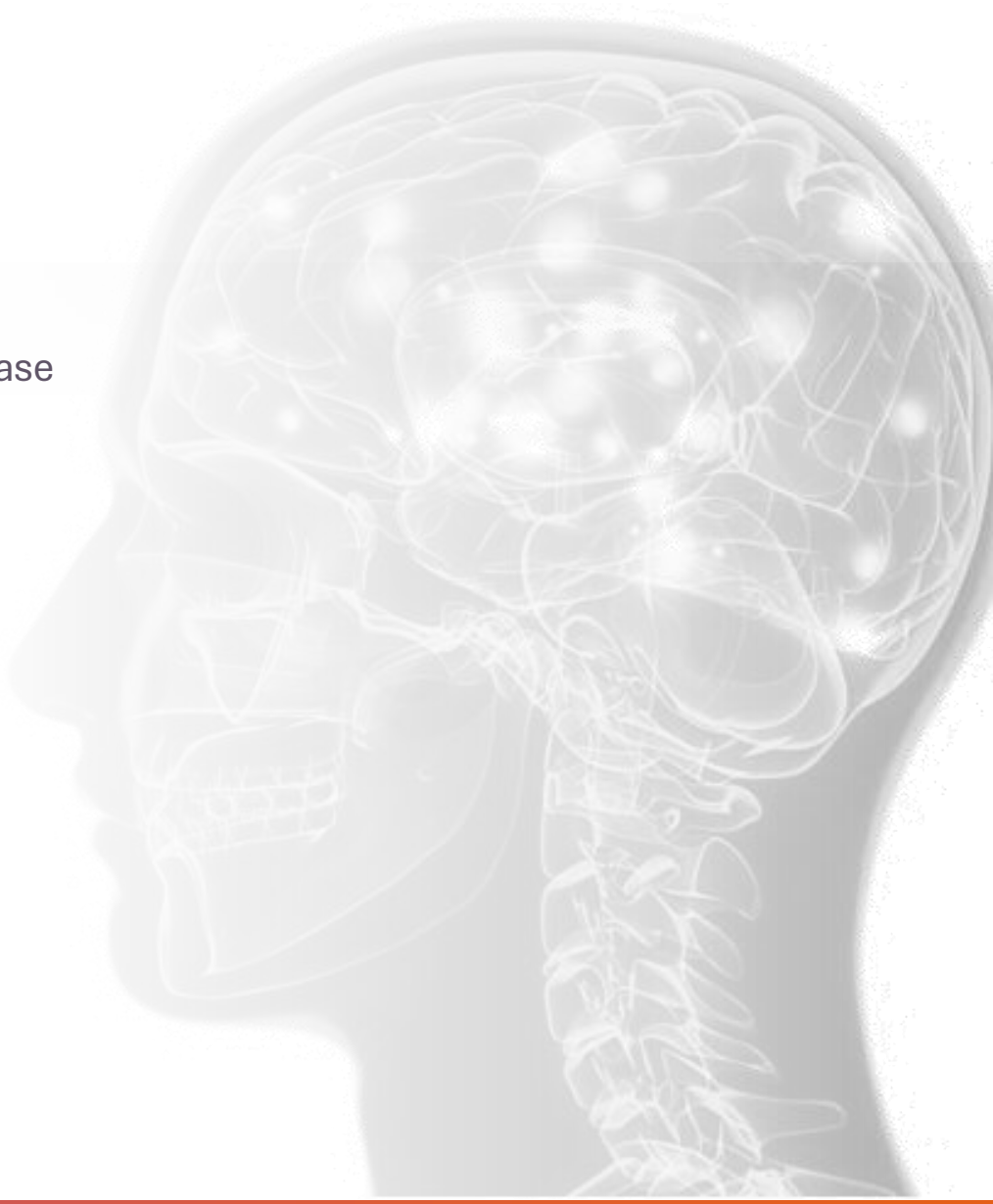
START COG0203 study (NCT05531656) partially funded by $81M NIA grant R01AG065248

MCI, mild cognitive impairment; CDR-SB, Clinical Dementia Rating Scale Sum of Boxes; ADAS-Cog, Alzheimer's Disease Assessment Scale–Cognitive; ADL, activities of daily living; QD, daily; NIA, National Institute on Aging; ACTC, Alzheimer's Clinical Trials Consortium

START COG0203 COGNITION Therapeutics

Executive Summary

First-in-class oligomer antagonist with compelling efficacy data



- **Consistent efficacy** in Alzheimer's disease and DLB studies
  - One of few compounds effective in *both* mild & moderate Alzheimer's disease
- **Well tolerated safety** profile
  - ARIA unexpected based on MoA
  - Modest side effect profile for use in aging population
- **Oral QD** administration
  - No need for IV therapy or imaging surveillance
- **Potential first-to-market for dementia with Lewy bodies (DLB)**
  - Strong responses across behavioral, functional, cognitive, and movement measures in Phase 2 SHIMMER study
- **Robust intellectual property** covering platform & compounds, including zervimesine (CT1812) through 2040 with PTE

ARIA: amyloid-related imaging abnormalities; MoA: mechanism of action; PTE: patent term extension

Current Financial Position

As of quarter ended September 30, 2024

Cash and cash equivalents	$22.0 M
Grant funding for zervimesine studies	
Preclinical through Phase 2	~$171 M
Approximate funding used	($117.4 M)
Remaining grant funding	$53.6M

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Thank You

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