COGNITION™ Therapeutics

Zervimesine: a Once-daily Oral Therapeutic Advancing Towards Phase 3

November 2025

Forward-looking Statements

FORWARD-LOOKING STATEMENTS

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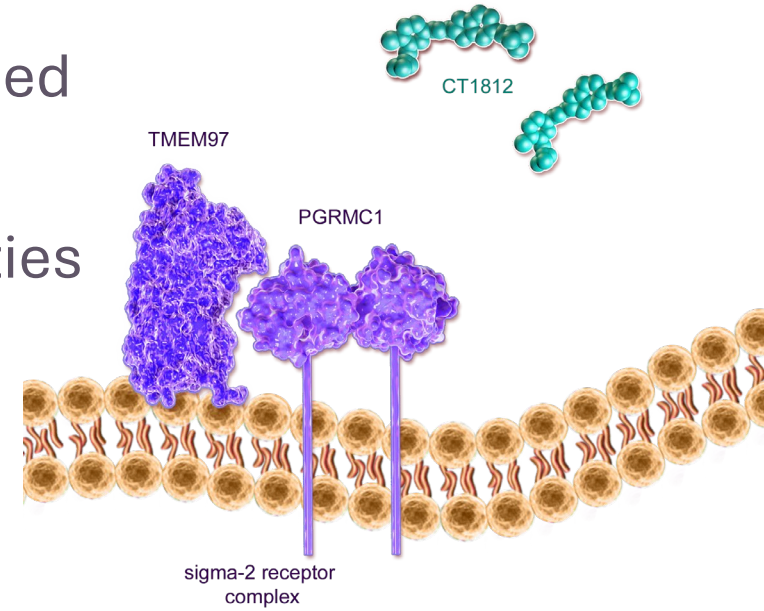
Novel MoA Discovered Through Founder's Screening Assay

Zervimesine Interrupts Binding of Toxic Oligomers

- Phenotypic *in vitro* screen to select molecules that protection neurons from toxic oligomers
- Screened 10,000 compounds through this assay and identified 5 unique chemical series
- Zervimesine readily crossed BBB with good drug-like properties
- Early work led to NIH grants, which funded through Phase 2
- Zervimesine's MoA - protecting neurons from toxic oligomers - is unique and potentially complementary



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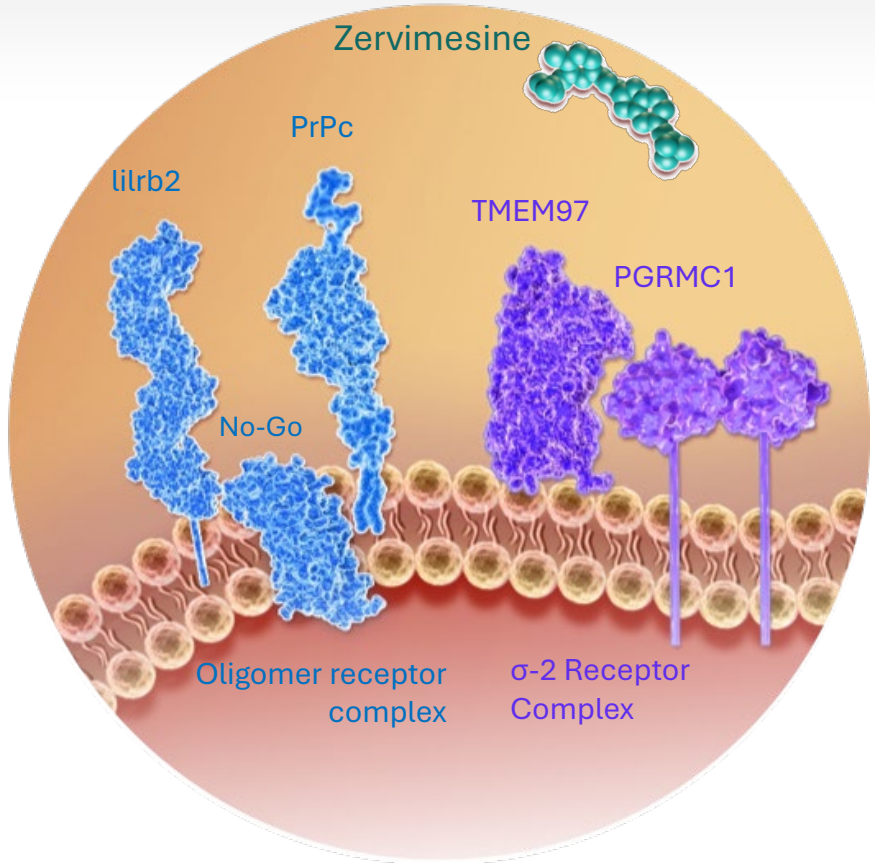
Zervimesine (CT1812) – Lead Product Candidate

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

- BBB-penetrant small molecule oligomer antagonist
- MoA: ligand of TMEM97 (sigma-2) receptor
- Oral, once-daily dosing, favorable safety data
- Fast Track granted for Alzheimer's disease



BBB: blood brain barrier; PoC: proof of concept

Findings from Completed Studies Support Phase 3 Plans

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

Takeaways from completed studies

- Phase 2 SHINE Study: Efficacy across cognitive measures in mild-to-moderate Alzheimer's disease
- Phase 2 SHIMMER Study: behavioral, functional, cognitive, movement benefit in mild-to-moderate DLB
- Phase 2 MAGNIFY Study: slower lesion growth in geographic atrophy secondary to dry AMD

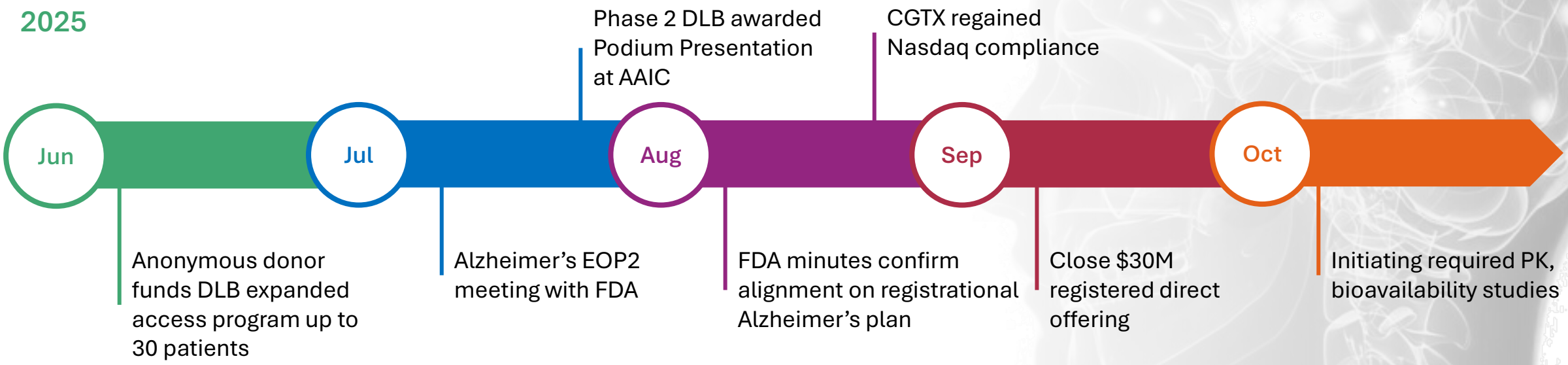
Executive Program Summary

Compelling data with first-in-class candidate supports registrational plan

- **Consistent efficacy** signals in Alzheimer's, DLB and dry AMD
  - One of few compounds effective in *both* mild & moderate Alzheimer's disease
  - GA lesion growth reduced with zervimesine treatment
- **Well tolerated safety** profile (over 450 people treated to date)
  - ARIA unexpected based on MoA
  - Modest side effect profile for use in aging population
- **Oral QD** administration
  - Reduced burden compared to IV Alzheimer's therapy with required imaging surveillance; intravitreal injections for dry AMD
- **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

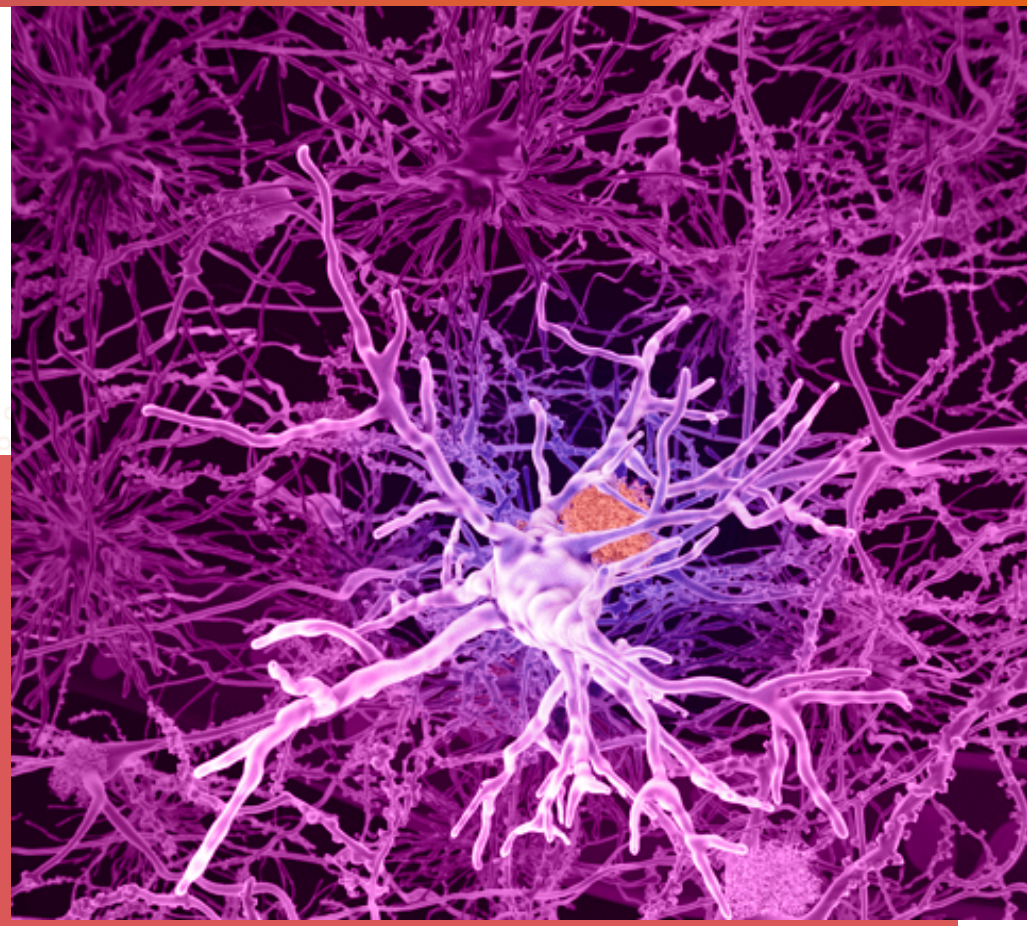
CGTX Company Summary: With Recent Raise, Advancing Towards Late-stage Studies Following EOP2 FDA Meeting



EOPS: End-of-Phase 2
AAIC: Alzheimer's Association International Conference

Alzheimer’s Disease

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



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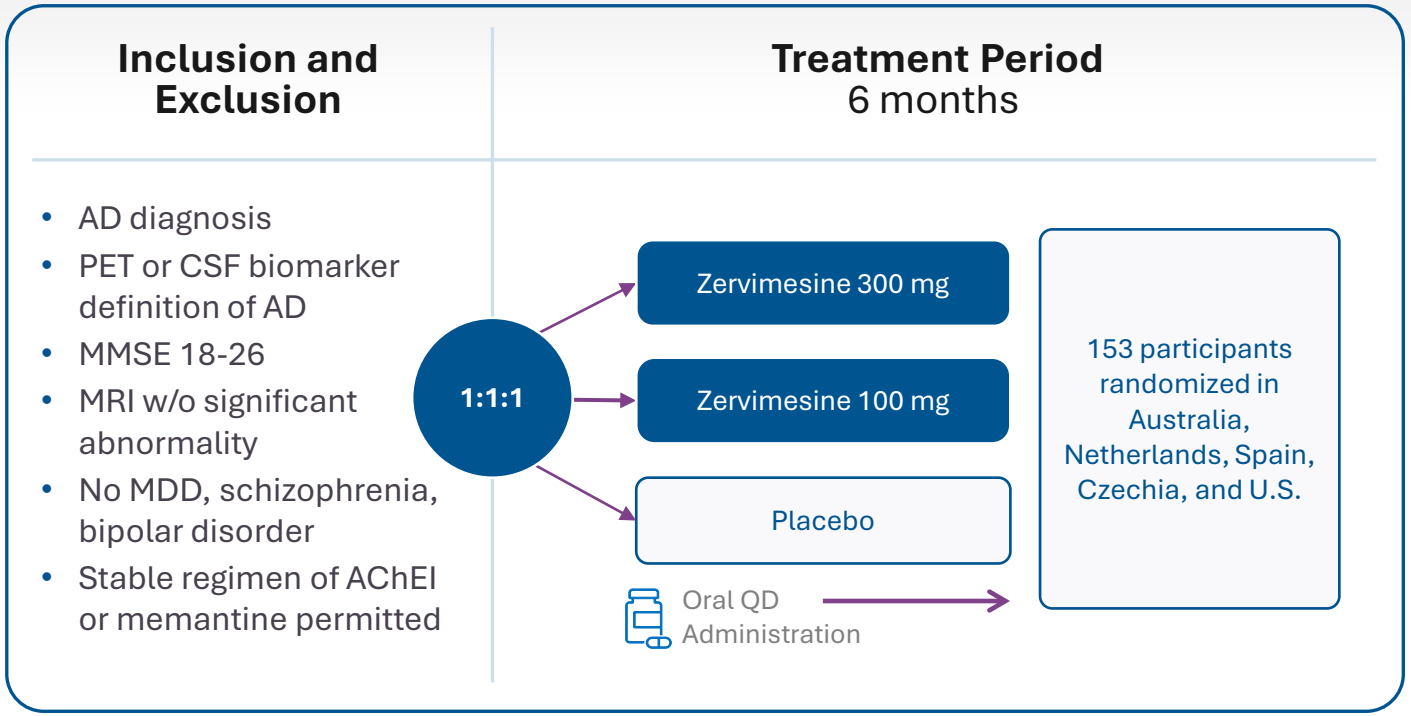
SHINE: Phase 2 PoC in Mild-to-Moderate Alzheimer's Disease

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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Up to 108% Percent Slowing on Assessments

Strong, consistent efficacy signals across measures

		Cognition			Function	
		ADAS-Cog 11	ADAS-Cog 13	MMSE	ADCS-ADL	ADCS-CGIC
Zervimesine Pooled (100/300mg)	⇩ median p-tau217	**95%**	**103%**	**108%**	**68%**	**61%**

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

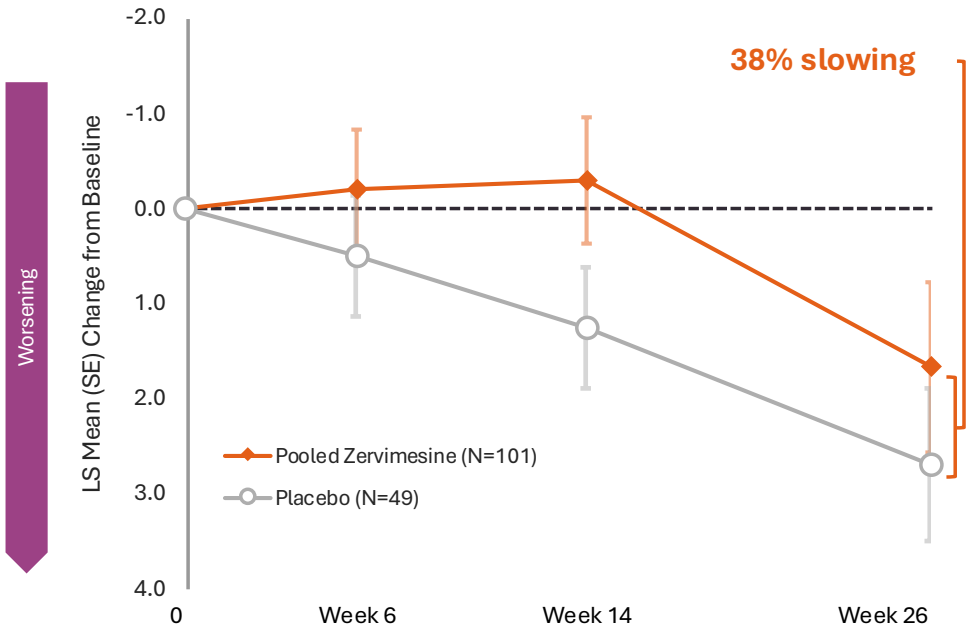
* Mintun MA et al. slides presented at CTAD 2023

iARDS, Integrated Alzheimer's Disease Rating Scale

Participants with Below Median p-tau217 Experienced Profound Treatment Effect

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

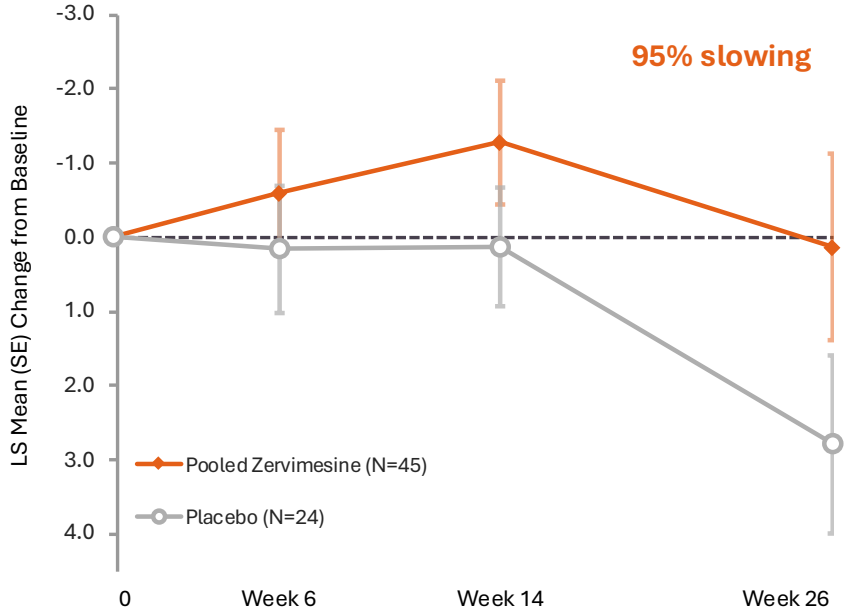
ADAS-Cog 11* mITT population (n=150)



P-value (pooled v pbo)	0.363	0.046	0.310

Observed treatment difference pooled v pbo: 1.03 pt

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*

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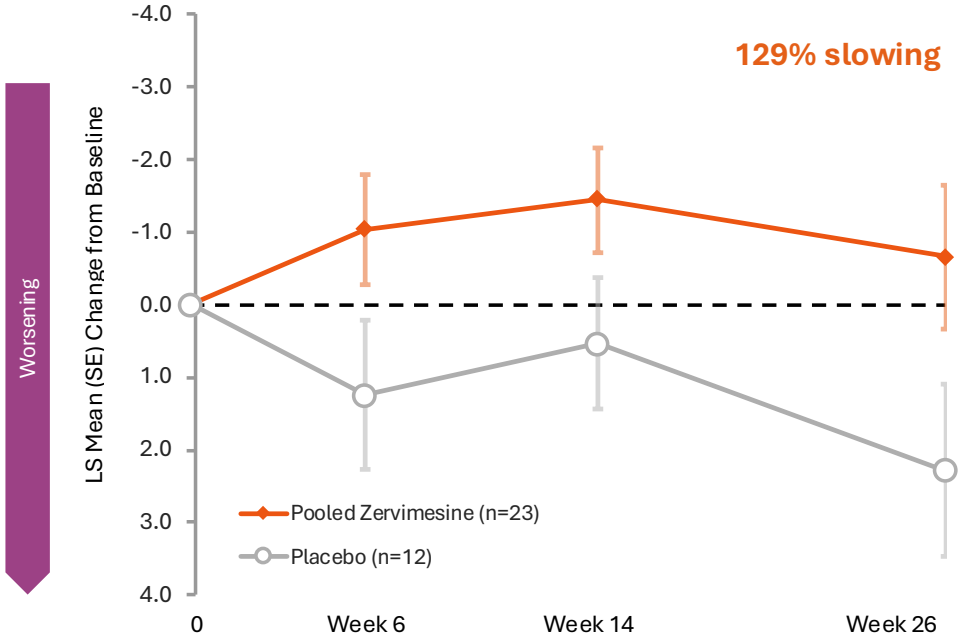
Consistent Treatment Impact in Participants with Lower p-tau217 Across Baseline MMSE scores

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

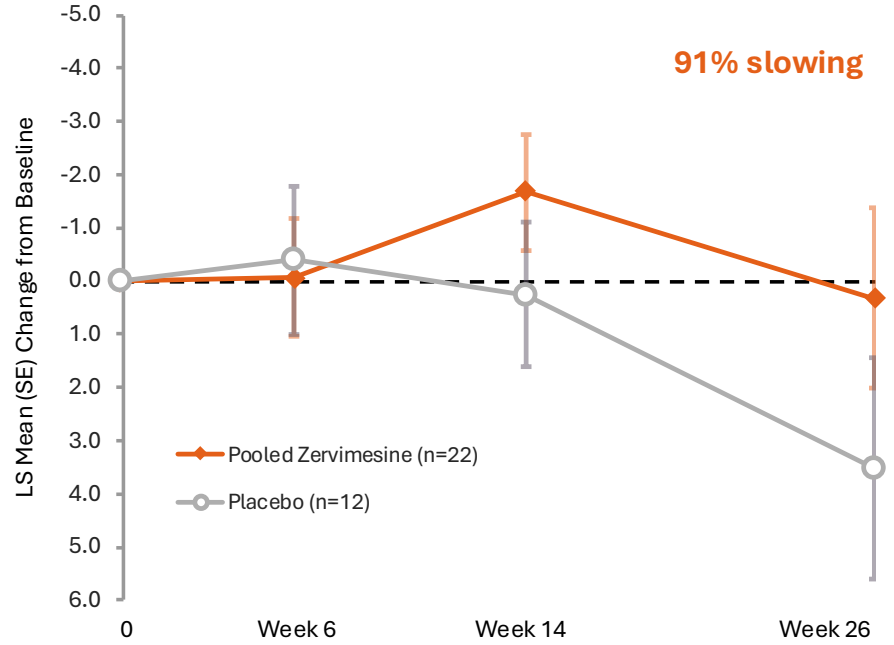
Zervimesine-Treated Mild (MMSE 22-26)



P-value (pooled v pbo)	0.087	0.100	0.069

Observed treatment difference pooled vpbo: 2.9 pt

Zervimesine-Treated Moderate (MMSE 18-21) Participants



P-value (pooled v pbo)	0.847	0.260	0.237

Observed treatment difference pooled vpbo: 3.2 pt

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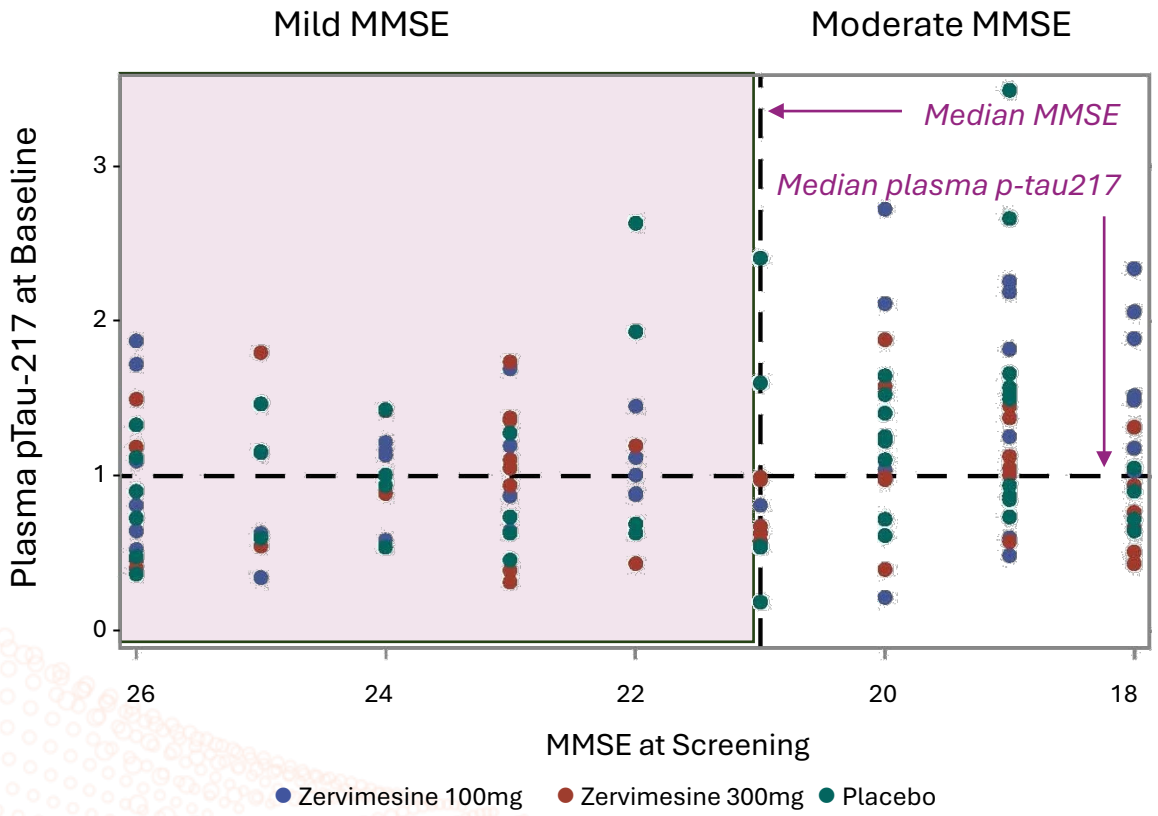
Participants Evenly Distributed by Median p-tau217 and MMSE Severity

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

FDA Confirms Phase 3 Plan in Alzheimer's Disease

Alignment reached with FDA during end-of-Phase 2 meeting

- End-of-Phase 2 meeting conducted July 9, 2025
- FDA minutes received August 12, 2025
  - Aligned on following design:
    - Disease stage: Adults with mild-to-moderate Alzheimer's disease
    - Biomarker: P-tau217 at screening ≤ 1.0pg/mL
    - Treatment period: 6 months
    - Randomization: 1:1 zervimesine (100mg) vs placebo
    - Endpoints: composite cognitive and functional measure
    - Open-label extension to follow

START – Phase 2 Early AD Study Reaches 75% Enrollment

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

Dementia Programs:

Strong clinical signals in the two primary causes of dementia:

- Dementia with Lewy Bodies (DLB)
- Mild-to-Moderate Alzheimer's Disease

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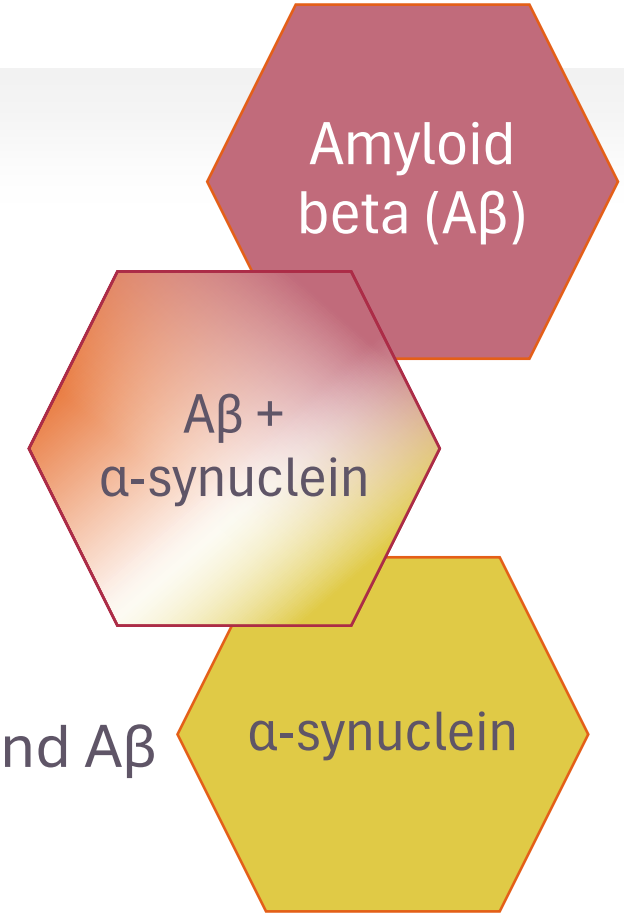
AD and DLB: 2 Diseases with Overlapping Pathology

Primary treatment goal – slow the progression of cognitive decline

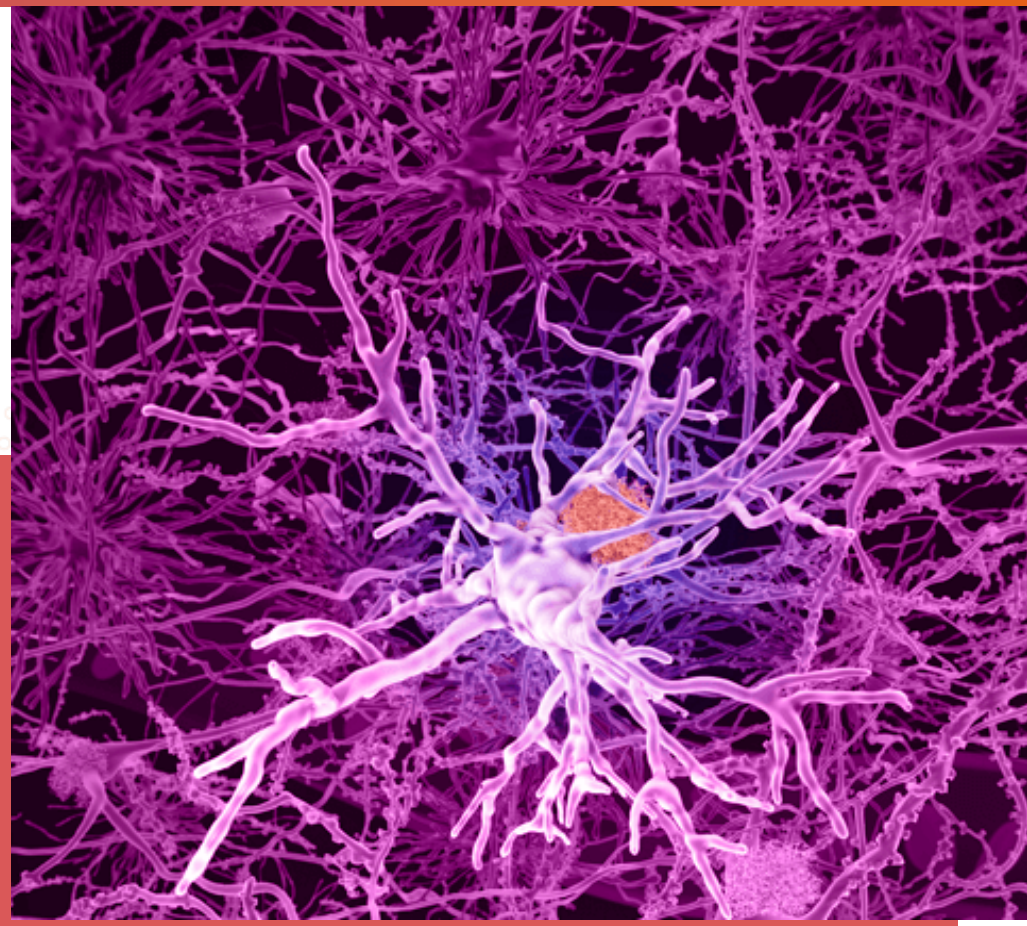
- Aβ: closely associated with Alzheimer's pathogenesis
- α-synuclein: closely associated with Lewy body dementias
- Co-pathology is common
  - Up to 80% of DLB patients have BOTH α-synuclein and Amyloid beta (Aβ)[1]
  - Appx 50% of Alzheimer's patients have BOTH Aβ and α-synuclein[2]
- Zervimesine has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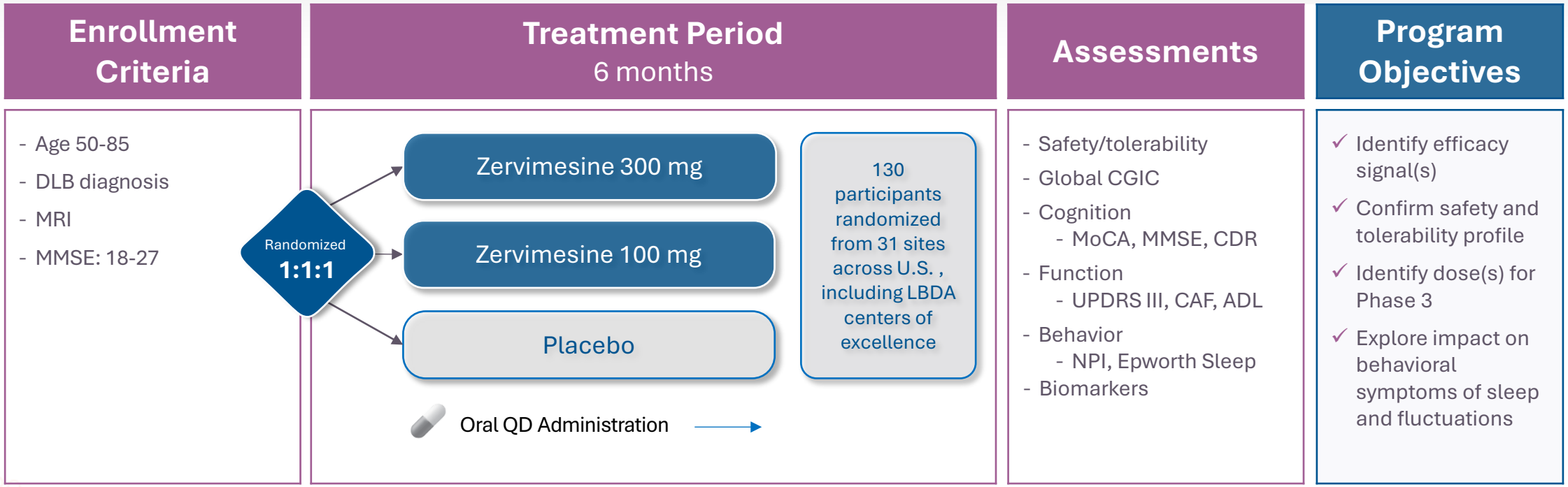
SHIMMER Study in Dementia with Lewy Bodies

Conducted in collaboration with experts at LBDA and University of Miami



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

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

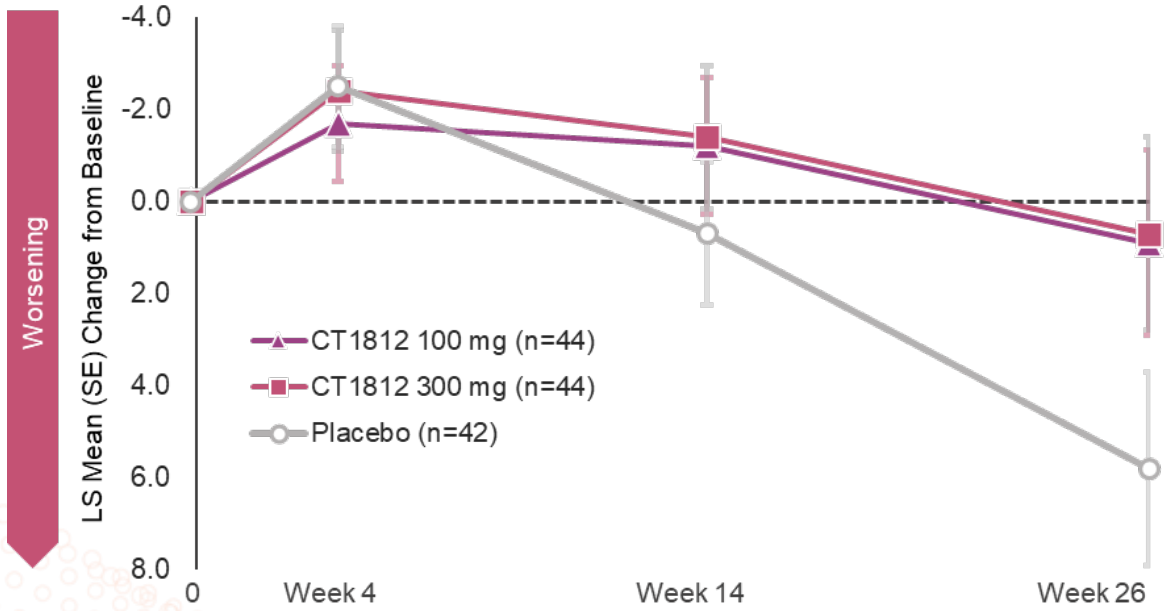
Zervimesine Showed Dramatic 86% Impact on Neuropsychiatric Measures

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

NPI

NPI Total Score (A-L)

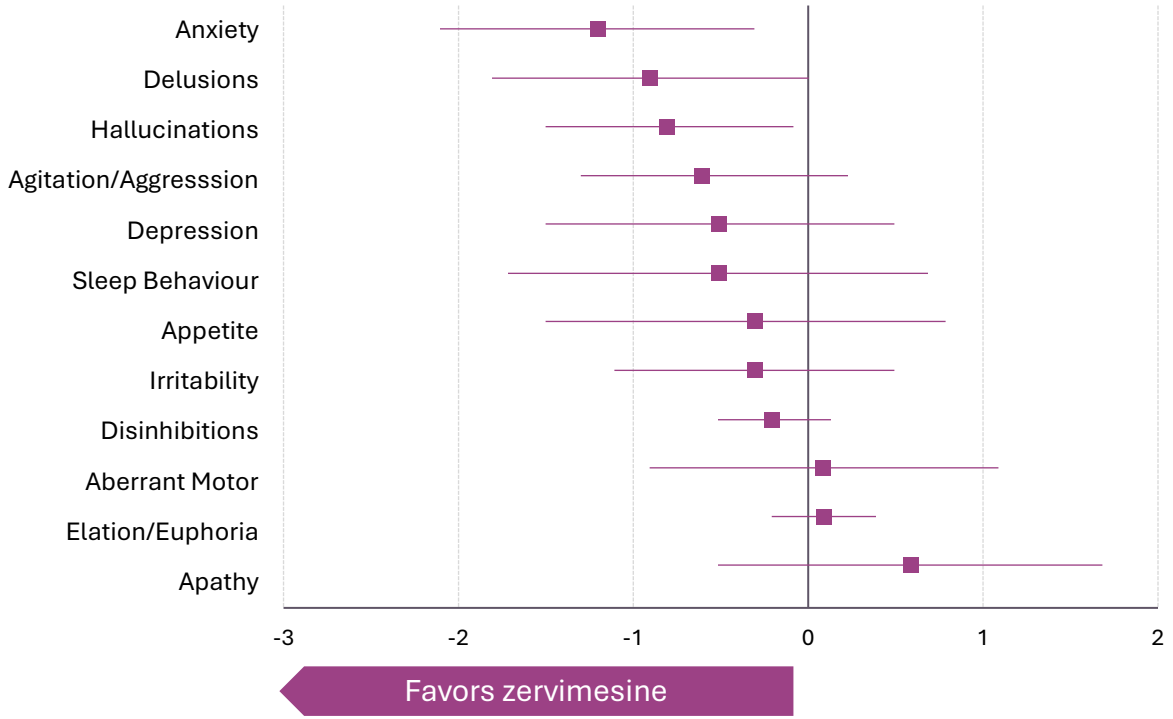
86% Slowing



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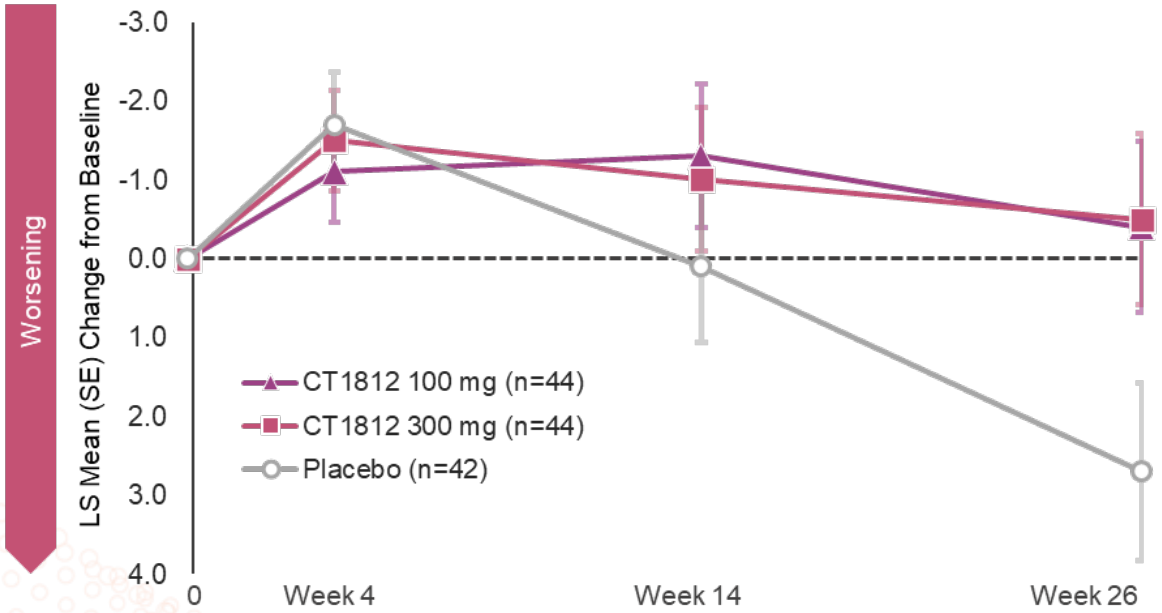
Because Participants Improved in Hallucinations, Delusions & Anxiety, Caregivers were Notably Better

New tool created to measure caregiver burden in DLB

NPI Distress

NPI Total Score (A-L) Caregiver Distress

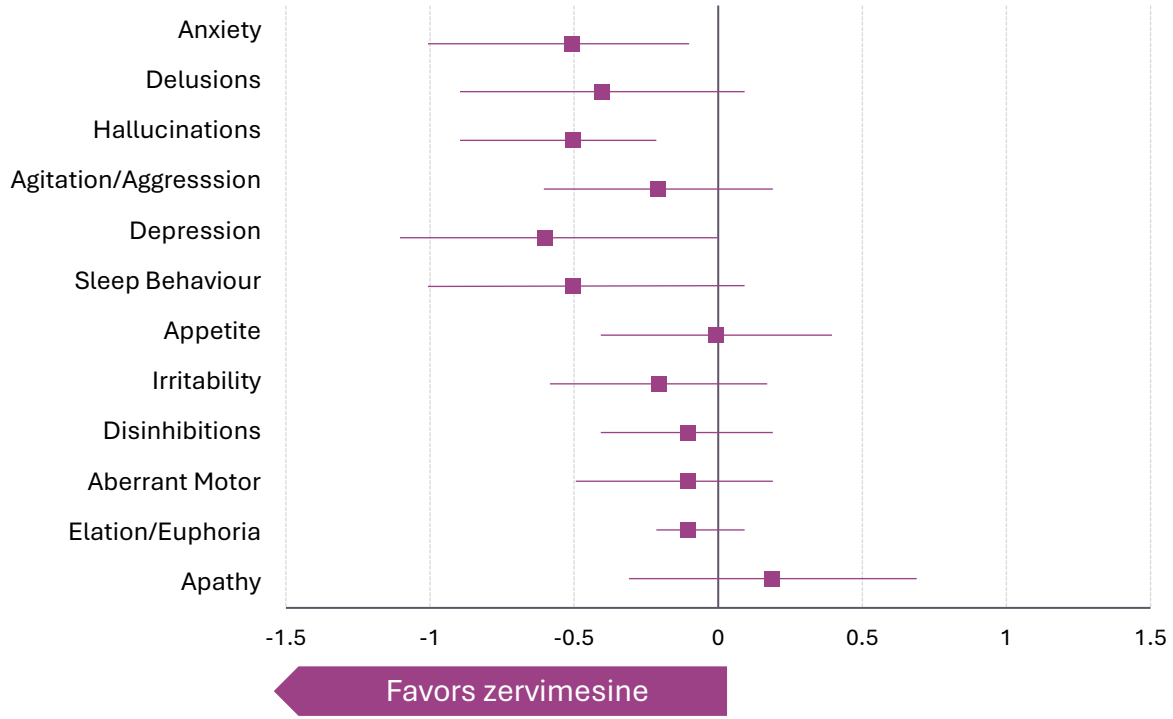
114% Slowing



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

NPI Distress favors Treatment with Zervimesine

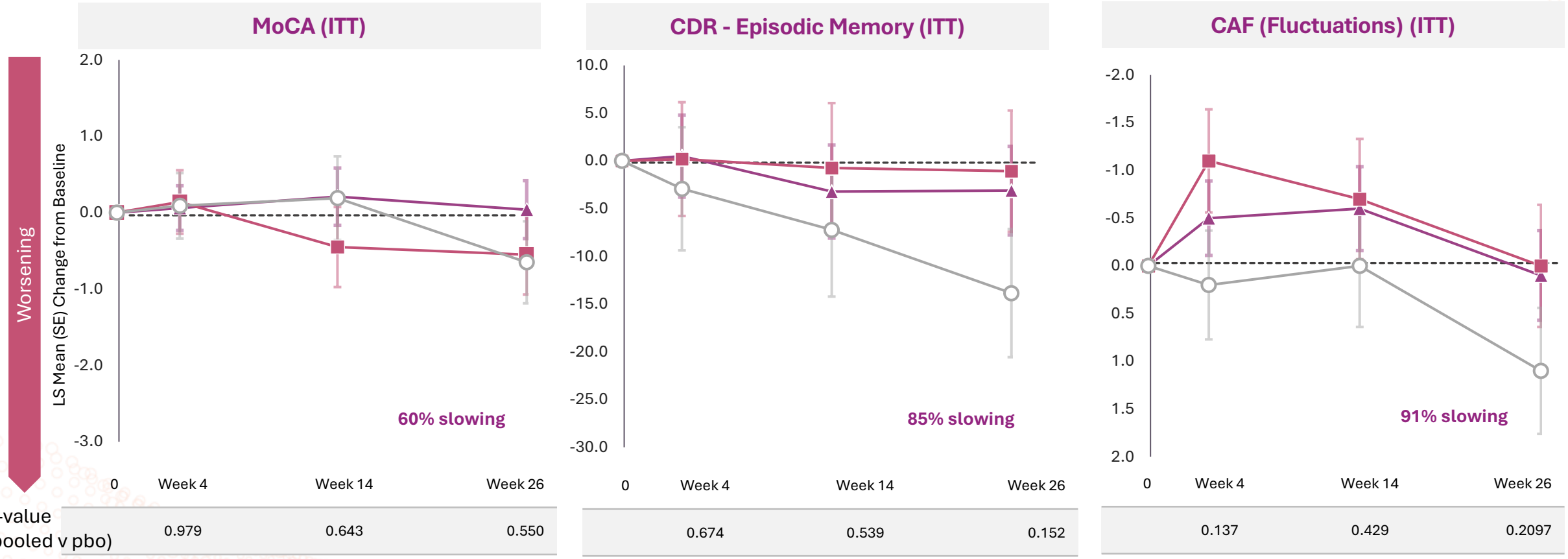
LS Mean Difference from Placebo 95% CI



NPI Distress: Neuropsychiatric inventory (Care Partner Distress)

Up to 91% Slowing of Cognitive Decline Across Assessments

Zervimesine improved patients' attentiveness and problem solving



P-value (pooled v pbo)	Week 4	Week 14	Week 26
MoCA (ITT)	0.979	0.643	0.550
CDR - Episodic Memory (ITT)	0.674	0.539	0.152
CAF (Fluctuations) (ITT)	0.137	0.429	0.2097

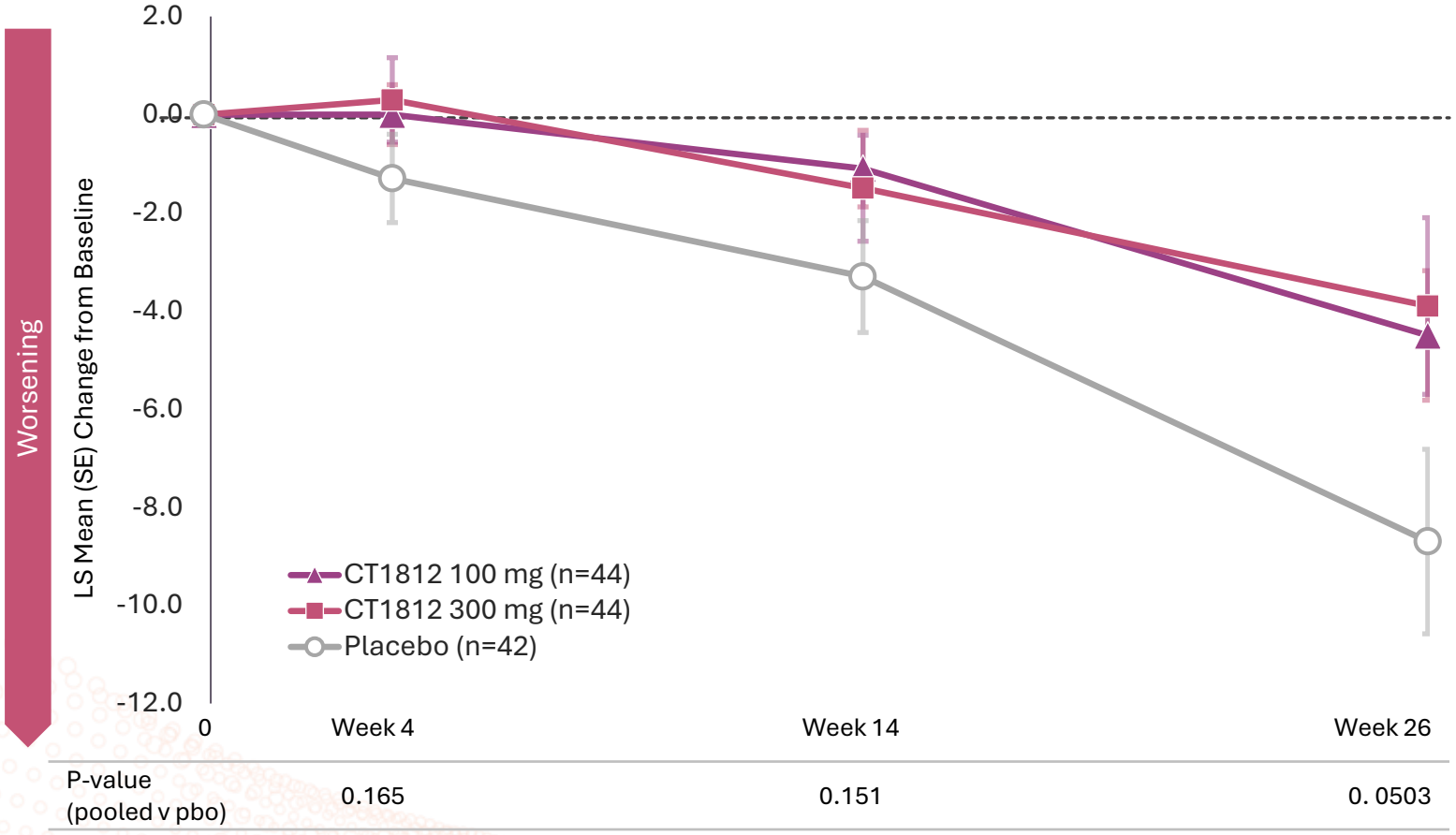
CDR: Cognitive Drug Research (CDR) Battery; MoCA: Montreal Cognitive Assessment; CAF: Clinician Assessment of Fluctuation

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

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

ADCS-ADL: Activities of Daily Living

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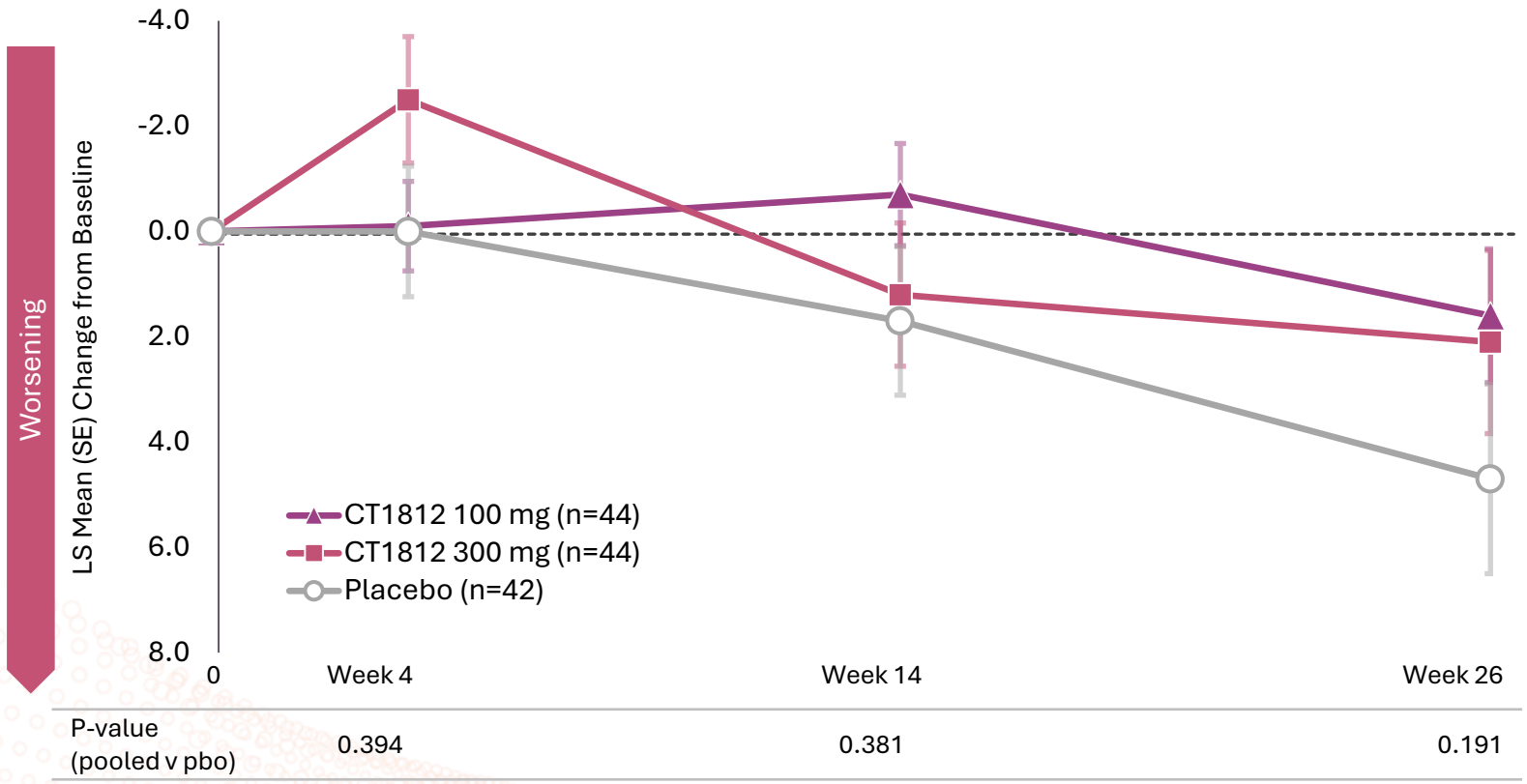
People Treated with Zervimesine Maintained Motor Function

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

Summary of SHIMMER Safety and Tolerability findings

Favorable safety profile, AEs balanced between arms – Consistent with SHINE Results

- 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

MAGNIFY Topline Results

GA lesion growth slower with zervimesine treatment

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MAGNIFY Trial in Dry AMD/GA

Zervimesine: oral drug development candidate for geographic atrophy

Enrollment Criteria	Treatment Period 24 months	Assessments	Program Objectives
- Age: ≥ 50 - Diagnosis of dry AMD - BCVA ≥ 24 letters (ETDRS) - GA lesion ≥ 2.5 and ≤17.5mm2	Randomized 1:1 Zervimesine 200 mg Placebo Oral QD Administration Adults with GA secondary to dry AMD recruited at ~20 US sites	- Change in GA lesion area (FAF) - Ellipsoid zone area (SD-OCT) - Drusen volume (SD-OCT) - BCVA; LL-BCVA - Safety	- Identify efficacy signal(s) - Assess potential to treat two eyes simultaneously - Confirm safety and tolerability profile at 200mg dose

BVCA, best corrected visual acuity; FAF, fundus autofluorescence; SD-OCT, spectral domain optical coherence tomography

Zervimesine Treatment Slowed GA Lesion Growth

Effect size increases with exposure

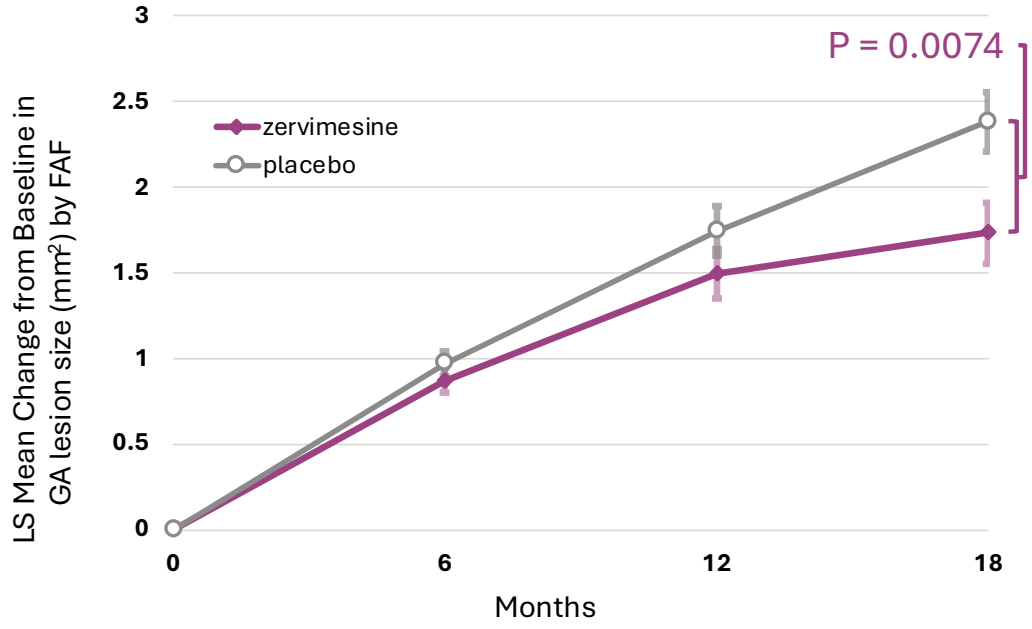
- 29% mean rate of change (slope) in GA lesion area vs placebo (p=0.0538)
- Change in GA progression rate favored zervimesine vs placebo at each timepoint
  - 6-months: -11.79%
  - 12-months: -15.83%
  - 18-months: -28.19% (p=0.0074)
- Effect size increases with longer study duration
- Safety profile consistent with AD/DLB studies

Zervimesine Slowed GA Lesion Growth Rate (slope) and Area (observed)

Slope Analysis[1]

	Zervimesine	Placebo	Diff
Growth rate (mm^2 / month)	0.10 ± 0.015	0.14 ± 0.014	- 0.04
Annualized Growth rate (mm^2 / year)	1.23	1.73	- 0.50
Percent Difference from Placebo			29% (P=0.054)

Mean Area by Time[1]



% Difference treated vs placebo	-11.79	-15.83	-28.19
Zervimesine n's	44	31	16
Placebo n's	43	33	16

1) Data on file: Cognition Therapeutics

FAF: Fundus Autofluorescence

Zervimesine Effect Size Comparable to SoC IVT with Oral Once-Daily Dosing

Compared to Published Results[1,2]:

IZERVAY Avacincaptad pegol (2mg)[1]

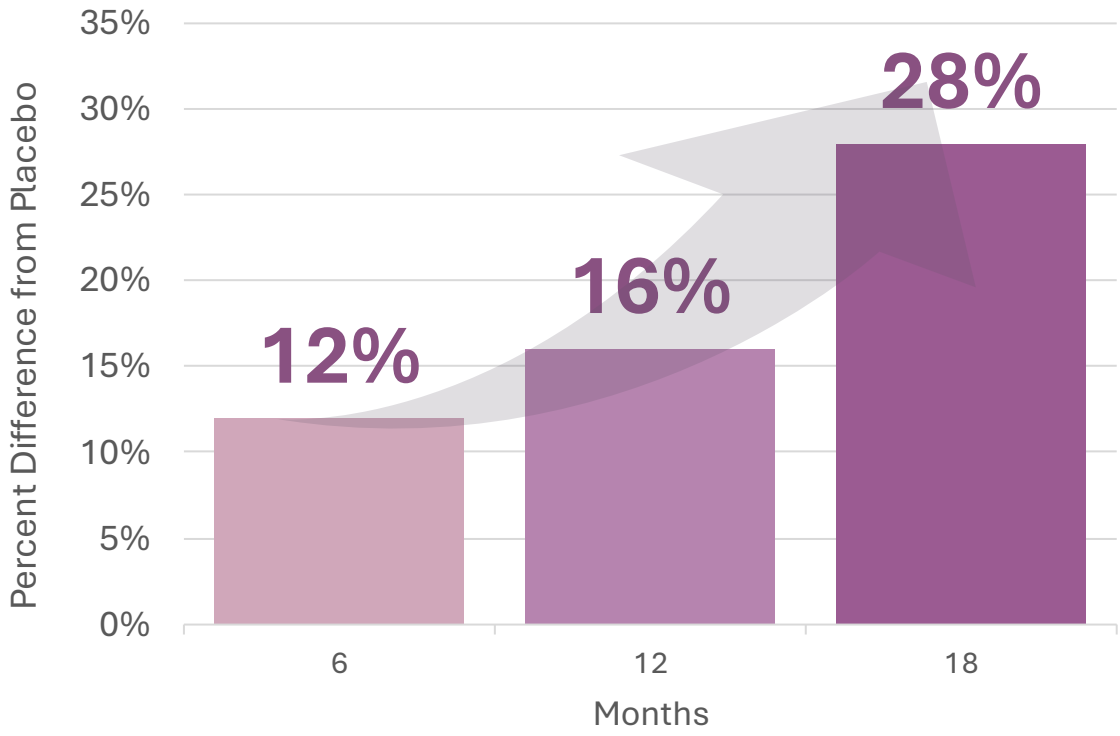
- Gather1 at 18 months – 35%
- Gather2 at 12 months – 18%
- Gather2 at 24 months – 14%

SYFOVRE Pegcetacoplan (15mg)[2]

- Derby at 18 months – 13%
- Oaks at 18 months – 22%

Topline MAGNIFY Results[3]

Percent Reduction in GA Lesion Growth Over Time



1) Izervay package insert, Page 15 Table 2: https://tinyurl.com/294dwnxe
2) Goldberg et al. 18-month results presented at ARVO 2022: https://tinyurl.com/28g9er4h
3) Data on file: Cognition Therapeutics

Above data are derived from clinical trials conducted with different designs and patient populations. No head-to-head studies have been conducted.

3 Major Diseases Addressed with Once-Daily Oral Pill

Collective Phase 2 Results Supports Advancing Zervimesine (CT1812) to Registrational Studies

SHIMMER COG1201

Dementia with Lewy Bodies

Marked slowing of progression across multiple domains

SHINE COG0201

Alzheimer's Disease

Slowing of progression; robust response in lower tau cohort

Magnify

Geographic Atrophy

Slowing of GA growth rate and area

$30 Million Equity Raise Closed August 2025

Current Financial Position

As of quarter ended September 30, 2025

Cash and cash equivalents	$ 39.3 M
Grant funding for zervimesine studies	
Preclinical through Phase 2	~$171 M
Approximate funding used	($135 M)
Remaining grant funding	$36 M

COGNITION™ Therapeutics

Thank You

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COGNITION™ Therapeutics