



COGSTATE
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ASX Announcement

Monday September 15 2014

Director Resignation

MELBOURNE, AUSTRALIA: Cogstate (ASX.CGS) has announced today that Mr Rodolfo (Rudy) Chapa, has resigned from his position as a Non-Executive Director of Cogstate.

Mr Chapa joined the Cogstate Board of Directors in August 2011, when Axon Sports became a fully owned subsidiary of Cogstate. Axon Sports was originally established as 50/50 joint venture with Mr Chapa's firm Quixote Investment LLC.

Following the Company's announcement it will divest Axon Sports, Mr Chapa has made the decision to stand down from the Board of Directors.

Mr Martyn Myer, Chairman of Cogstate said, "On behalf of the Board, I would like to thank Rudy for his contribution to Cogstate and in particular his leadership of the Axon Sports business."

As detailed in the Appendix 3Z and Form 604 lodged with the ASX today, 12,961,831 ordinary shares held by Quixote Investment LLC have been sold. Of these shares, 6,170,000 have been acquired by the Dagmar Dolby Trust a related entity of Non-Executive Director, David Dolby who joined the Cogstate board in November 2011. Dagmar Dolby Trust's total holdings are now 19,776,389 which represents 19.98% of Cogstate's issued capital.

A further 1,000,000 shares were acquired by the Myer Family, a related entity to Mr Martyn Myer, Chair of Cogstate. The Myer Family now owns 18,493,214 million shares or 18.68% of Cogstate's issued capital.

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About Cogstate

Cogstate Ltd (ASX: CGS) is a multi-faceted cognitive assessment and training company, focused on the development and commercialisation of rapid, computerised tests of cognition (brain function). It has three distinct business units:

Clinical Trials: In the clinical drug trial market, Cogstate technology and associated services are used by pharmaceutical and biotechnology companies to quantify the effect of drugs or other interventions on human subjects participating in clinical trials. Since sales into the clinical trials market began in 2004, Cogstate has secured agreements with top pharmaceutical companies including Pfizer, AstraZeneca, Bristol-Myers Squibb, GlaxoSmithKline, Johnson & Johnson, Novartis, Lundbeck, Daiippon Sumitomo, Targacept, Otsuka, and Servier.

Axon Sports: The mission of Axon Sports is to “protect and train the athletic brain”. Axon’s focus is to research, develop and deliver cutting edge tools to assess, monitor and improve the athletic brain.

Axon has been developing sport specific training products, initially focussed on American football and baseball, and the resulting technologies have now been launched within a small number of elite US college programs. In addition, the first of Axon’s consumer iPad apps was launched in 2012.

In the area of sports related concussion, Cogstate’s technology has been used by a number of highly regarded institutions and sporting organisations around the world for almost 10 years. That technology is now marketed to consumers as Axon Sports. Current users of Cogstate/Axon Sports in Australia include the AFL and NRL, whilst in the USA elite programs such as the NBA, WNBA, NHL as well as college programs such as University of Notre Dame, University of Michigan and University of Connecticut all use the Axon Sports system.

Healthcare: In the primary care or general practice setting, the Cogstate’s COGNIGRAM™ assesses cognition in patients and the reports generated on the basis of this assessment can allow physicians to identify subtle changes that could be indicative of the early stage of a neurodegenerative disease, such as Alzheimer’s disease. Cogstate intends to develop COGNIGRAM™ to monitor changes in cognitive function following concussion or after treatment with drugs or other types of interventions. In June 2012, Cogstate entered into an agreement with Merck Canada Inc. providing it with the exclusive right to market and promote COGNIGRAM™ in Canada.