

ASX ANNOUNCEMENT

14 AUGUST 2015

COGSTATE SIGNS US\$2.4M SALES CONTRACTS BRINGING TOTAL CONTRACTS SIGNED FY16 YTD TO US\$4.8M

SUMMARY

- Cogstate selected to support the measurement of cognition in two additional clinical trials
- Combined contract value is US\$2.4 million, bringing the total value of contracts signed Financial YTD to US\$4.8 million
- Existing sales contracts will generate A\$14.9 million of clinical trials revenue in FY16, equivalent to 98% of total Clinical Trials revenue for FY15 (A\$15.2m)

MELBOURNE, AUSTRALIA: Cognitive science company, Cogstate (ASX.CGS), today announced that it has signed two contracts for provision of technology and services to support the measurement of cognition in upcoming clinical trials. The first contract is with an international pharmaceutical company in respect of a Phase I trial in Non-Small Cell Lung Cancer. The second contract is with a European biotechnology company in respect of a Phase II trial for a disease-modifying treatment of Alzheimer's disease using an active immunotherapy directed against pathologically modified tau protein. Contract values total US\$2.4 million to be recognised over the life of the studies.

Today's contracts take the total value of clinical trials sales contracts signed since 1 July 2015 to US\$4.8 million.

Cogstate enters the 2016 financial year with a record revenue pipeline. As of today's date, including revenue from the above mentioned contracts, Cogstate has secured A\$14.9 million of contracted clinical trials revenue to be recognised in the 2016 financial year; which is equivalent to 98% of the Clinical Trials revenue that was recorded for the 2015 financial year (A\$15.2 million).

As in the past, Cogstate expects that total revenue in the 2016 financial year will exceed the amount contracted as at today's date (eg, at 14 August 2014 contracted clinical trials revenue for FY15 was A\$9.1m, actual clinical trials revenue recorded for FY15 was A\$15.2m).

In total, Cogstate has secured A\$27.2 million of contracted clinical trials revenue to be recognised in future periods; further detail is provided in the table below.

The table below provides details of contracted clinical trials revenue that will be recognised in future periods, including the most recent signings. This table represents only contracted revenue for the provision of technology and associated services and excludes any pass-through expense recoveries:

Contracted Clinical Trials – Revenue¹

	As at 14 August 2015		As at 30 June 2015		As at 14 August 2014	
Year 1	FY16	A\$14.9m	FY16	A\$10.9m	FY15	A\$9.1m
Year 2	FY17	A\$7.3m	FY17	A\$6.5m	FY16	A\$5.3m
Years 3 – 5	FY18 – FY20	A\$5.0m	FY18 – FY20	A\$4.0m	FY17 – FY20	A\$5.3m
Total		A\$27.2m		A\$21.4m		A\$19.7m

1. Contracts are denominated in US\$. Spot rate at respective dates have been used to calculate the A\$ equivalent. The rate used at 14 August 2015 was 0.733, 30 June 2015 was 0.765 and 14 August 2014 was 0.9.

ABOUT COGSTATE

Cogstate Ltd (ASX:CGS) is a leading cognitive science company delivering software and services to optimise the measurement of cognition in clinical trials, academic research, healthcare and brain injury. Cogstate is a pioneer in commercialising rapid, reliable and highly sensitive computerised cognitive tests and provides expert support for traditional neurological assessments to drive higher quality outcome measures. Cogstate clients include the world's leading biopharmaceutical companies; military and elite sporting organisations; physicians and patients; renowned academic institutions and public-private partnerships. With more than 90 employees and a global network of expert neuropsychologist consultants across 25 countries, the unique intersection of science, innovation and delivery is at the core of everything we do.

In our clinical trials business, Cogstate provides both software and professional services for clinical research programs seeking to demonstrate a drug's impact on cognition. Cogstate solutions span the clinical trial process from study design to final statistical analysis; and our latest innovation, Precision Recruitment™, is an online pre-screening portal that accelerates the identification of qualified clinical trial participants in high-need indications such as Alzheimer's disease.

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