

ASX ANNOUNCEMENT

29 SEPTEMBER 2015

COGSTATE SIGNS US\$3.1M SALES CONTRACT EXTENSION BRINGING TOTAL CONTRACTS SIGNED THIS FINANCIAL YEAR TO US\$8.4M

SUMMARY

- Cogstate extends existing contract with additional US\$3.1 million of services
- Gross new sales contracts signed Financial YTD is US\$8.4 million, bringing total backlog of contracted future revenue to A\$34.2 million
- This backlog of sales contracts will generate A\$17.3 million of Clinical Trials revenue in FY16, equivalent to 114% of total Clinical Trials revenue for FY15 (A\$15.2m)

MELBOURNE, AUSTRALIA: Cognitive science company, Cogstate (ASX.CGS), today announced that it has signed a contract extension for additional services, with a large international pharmaceutical company, for the provision of services in a phase III Alzheimer's disease clinical trial. The services provided throughout the study include scientific consulting, project management, data management and statistical analysis in support of scales and other neuropsychological tests (paper and pencil tests) that are being used to measure the efficacy of a novel compound in mild Alzheimer's disease.

The original contract for services in the study was signed in August 2014. The extension signed today takes the total value of contracted services in this study to US\$12.3 million, of which US\$2.7 million has already been invoiced.

Today's contract takes the total value of Clinical Trials sales contracts signed since 1 July 2015 to US\$8.4 million.

Cogstate enters the 2016 financial year with a record backlog of contracted future revenue. As of today's date, Cogstate has secured A\$34.2 million of contracted Clinical Trials revenue to be recognised in future periods; of which A\$17.3 million will be recognised in the 2016 financial year. Current contracted revenue for the 2016 financial year is equivalent to 114% 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. For example, 63% of the A\$15.2m Clinical Trials revenue for the full 2015 financial year was contracted at 30 September 2014 – see table below for more detail.

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 29 September 2015		As at 30 June 2015		As at 30 September 2014	
Year 1	FY16	A\$17.3m	FY16	A\$10.9m	FY15	A\$9.6m
Year 2	FY17	A\$9.2m	FY17	A\$6.5m	FY16	A\$4.7m
Years 3 – 5	FY18 – FY20	A\$7.7m	FY18 – FY20	A\$4.0m	FY17 – FY20	A\$6.9m
Total		A\$34.2m		A\$21.4m		A\$21.2m

1. Contracts are denominated in US\$. Spot rate at respective dates have been used to calculate the A\$ equivalent. The rate used at 29 September 2015 was 0.703, 30 June 2015 was 0.765 and 30 September 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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