

ASX ANNOUNCEMENT

14 DECEMBER 2015

COGSTATE SIGNS SALES CONTRACT FOR PHASE 3 ONCOLOGY TRIAL

AN ADDITIONAL US\$3.4M OF SALES CONTRACTS SIGNED SINCE THE LAST UPDATE
BRINGING TOTAL CONTRACTS SIGNED THIS FINANCIAL YEAR TO US\$13.0M

SUMMARY

- Cogstate selected to support the measurement of cognition in a phase 3 oncology study
- Contract value of the study is US\$1.7 million
- Including this study, a total of US\$3.4 million of contracts have been signed since the last update on 22 October 2015
- New sales contracts signed Financial YTD total US\$13.0 million, taking the current pipeline of contracted future revenue to A\$39.7million
- This pipeline of sales contracts will generate A\$20.4 million of Clinical Trials revenue in FY16, equivalent to 134% 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, with a large international pharmaceutical company, for the provision of its computerised cognitive testing technology and associated services to be used in a phase 3 oncology clinical trial.

In this oncology clinical trial, Cogstate tests are being utilised to provide a more complete understanding of the impact of treatment. Symptom management and maintaining quality of life are key metrics for assessing treatment benefit, and as such, the Cogstate measures of cognitive function, along with other measures of quality of life, are important end points for this trial.

Total contract value is US\$1.7 million and that revenue will be recognised over the life of the study, which is expected to be 3-4 years.

On 22 October 2015, Cogstate announced that it had signed US\$9.6 million of new sales contracts in the current financial year. Since that announcement, Cogstate has signed an additional US\$3.4 million of new sales contracts, including this latest contract for a phase 3 oncology trial.

The total value of Clinical Trials sales contracts signed since 30 June 2015 is now US\$13.0 million.

As of today's date, Cogstate has secured A\$39.7 million of contracted Clinical Trials revenue to be recognised in future periods; of which A\$20.4 million will be recognised in the 2016 financial year. Current contracted revenue for the 2016 financial year is equivalent to 134% of the Clinical Trials revenue that was recorded for the 2015 financial year (A\$15.2 million).

Cogstate is currently negotiating additional sales contracts and it is expected that at least one or more of those contracts will be executed before 31 December 2015. Management expects to be able to release a further update of sales contracts before 31 December 2015.

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 December 2015		As at 30 June 2015		As at 31 December 2014	
Year 1	FY16	A\$20.4m	FY16	A\$10.9m	FY15	A\$12.8m
Year 2	FY17	A\$10.5m	FY17	A\$6.5m	FY16	A\$5.2m
Years 3 – 5	FY18 – FY20	A\$8.8m	FY18 – FY20	A\$4.0m	FY17 – FY20	A\$7.4m
Total		A\$39.7m		A\$21.4m		A\$25.4m

1. Contracts are denominated in US\$. Spot rate at respective dates have been used to calculate the A\$ equivalent. The rate used at 11 December 2015 was 0.7312, 30 June 2015 was 0.765 and 31 December 2014 was 0.825.

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 100 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.

For further information contact:

Brad O'Connor
Cogstate Chief Executive Officer
+613 9664 1300 or 0411 888 347
boconnor@cogstate.com

Kyahn Williamson
Buchan Consulting
0401 018 828
kwilliamson@buchanwe.com.au