



ASX Announcement

Melbourne, 23 May 2011

CogState signs sales contract for large phase 2 study

Highlights

- CogState signs contract to be used in phase 2 clinical trial for treatment of Major Depressive Disorder
 - The contract will generate US\$1.55m of revenue over the study duration
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CogState Ltd (ASX:CGS) today announced that it has signed a contract with an international pharmaceutical company to participate in a phase 2 clinical trial for the treatment of Major Depressive Disorder.

Under the contract, which will generate US\$1.55 million of revenue for CogState over the study duration, CogState will provide its cognitive testing technology and associated services to 800 patients located in 100 sites around the world. The CogState computerized cognition testing software, and associated on-line site training materials, will be provided in 11 languages.

Cognition, as measured by the CogState computerized tests, will be an exploratory efficacy endpoint in the study. The study will investigate dose dependent effects of the study compound on cognitive function to determine whether improvements are superior to continuation of existing medication.

According to data compiled from clinicaltrials.gov, there are currently 1,395 clinical trials focused on the therapeutic area of Depression in active registration, with 585 new trials started per year (based on the average of 2008-2010 data). CogState estimates that approximately 10% of such studies will seek to measure the cognitive effect of the compound under review.



About CogState

CogState Ltd (ASX: CGS) specialises in the development and commercialisation of rapid, computerised tests of cognition (brain function). To date, CogState has commercialised its technology in two markets – clinical drug trials and concussion management in sport.

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, GlaxoSmithKline, Merck, Johnson & Johnson, Novartis, Lundbeck, Dainippon Sumitomo, Otsuka, and Servier.

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. Current users include, University of Notre Dame, University of Michigan, English Rugby League, English Jockey Club, and a number of national and international Rugby League and Rugby Union clubs. In Australia, both the AFL and NRL have mandated computerised cognitive testing, using CogState, within the last month.

CogState has established a joint venture in the USA, called Axon Sports, to market its concussion management technology. Axon Sports has an exclusive license to market and sell the CogState technology in the area of sports and related concussions within North America (USA, Canada, Mexico).

For further information:

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