

ASX Announcement

22 October 2019



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FOR IMMEDIATE RELEASE

22 October 2019

SUCCESSFUL COMPLETION OF INSTITUTIONAL ENTITLEMENT OFFER

Cogstate Limited (**Cogstate** or **Company**) is pleased to announce the successful completion of the institutional component (**Institutional Entitlement Offer**) of its 1 for 10 accelerated pro-rata non-renounceable entitlement offer announced on 21 October 2019.

CEO and Managing Director Brad O'Connor said "We are very pleased with the strong support we have received for the Institutional Entitlement Offer. This raising will provide us with greater balance sheet flexibility to explore further commercial opportunities for the Company's technology in the healthcare segment."

INSTITUTIONAL ENTITLEMENT OFFER

The Institutional Entitlement Offer attracted strong support from institutional shareholders, with approximately 92% of entitlements available to eligible institutional investors taken up.

The Institutional Entitlement Offer will raise gross proceeds of approximately A\$2,893,341 (approximately US\$1,983,096) at an issue price of A\$0.27 per share, which will result in approximately 10,716,076 shares being issued.

New shares issued pursuant to the Institutional Entitlement Offer will rank equally with existing Cogstate shares from their date of issue. Settlement of the Institutional Entitlement Offer is scheduled for Tuesday, 29 October 2019. The new shares offered under the Institutional Entitlement Offer are expected to be issued, and to commence trading on Wednesday, 30 October 2019.

RETAIL ENTITLEMENT OFFER

A further A\$1,123,001 is expected to be raised through the retail component of the entitlement offer (**Retail Entitlement Offer**). The Retail Entitlement Offer has been fully underwritten. The Retail Entitlement Offer will open on Monday, 28 October 2019 and close at 5.00pm on Friday, 8 November 2018.

Eligible retail shareholders will be invited to subscribe for 1 new share for every 10 Cogstate shares held as 7.00pm on Wednesday, 23 October 2019, at the offer price of A\$0.27 per new share. Eligible retail shareholders will be able to take up their entitlement as well as apply for additional New Shares.

Entitlements not taken up by eligible shareholders and entitlements of ineligible shareholders will be placed by the underwriter and sub-underwriter. Refer to the Company's announcement on Monday, 21 October 2019 for further details regarding the underwriting arrangements.

Further details about the Retail Entitlement Offer will be set out in the Retail Offer Booklet, which Cogstate expects to lodge with the ASX on Monday, 28 October 2019. Eligible retail shareholders wishing to participate in the Retail Entitlement Offer should carefully read the Retail Offer Booklet and an accompanying personalised entitlement and acceptance form. Copies of the Retail Offer Booklet will be available on the ASX website at www.asx.com.au and <https://events.miraqle.com/CGS-IPO> from Monday, 28 October 2019.

Cogstate's fully paid ordinary shares are expected to resume trading on ASX from market open today.

For further information contact:

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About Cogstate

Cogstate Ltd (ASX:CGS) is a neuroscience technology company optimising brain health assessments to advance the development of new medicines and to enable earlier clinical insights in healthcare. Cogstate technologies provide rapid, reliable and highly sensitive computerised cognitive tests across a growing list of domains and support electronic clinical outcome assessment (eCOA) solutions to replace costly and error-prone paper assessments with real-time data capture. The company's clinical trials solutions include quality assurance services for study endpoints that combine innovative operational approaches, advanced analytics and scientific consulting. For nearly 20 years, Cogstate has proudly supported the leading-edge research needs of biopharmaceutical companies and academic institutions and the clinical care needs of physicians and patients around the world. For more information, please visit www.cogstate.com.

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All dollar values are in Australian dollars (A\$) unless otherwise stated.