

ASX Announcement

10 June 2026

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Cogstate Investor Webinar Materials

Cogstate Ltd (ASX:CGS), will today host an investor webinar titled “Unlocking Sustainable Clinical Trials Growth through Indication and Solution Expansion” to update investors on the momentum and diversification of its Clinical Trials business.

The webinar will be held on **Wednesday, 10 June at 9.00am AEST** (Tuesday, 9 June at 7.00pm US ET) and will focus on how Cogstate is growing the value of Clinical Trials sales contracts through indication expansion, which increases the size of the addressable market, and solution expansion, which increases the average contract value. Management will discuss key drivers of strong FY26 Clinical Trials sales contract growth, including growing contributions from Psychiatry and Narcolepsy and the role of services such as central rating to increase Cogstate average contract value.

Presenters will include Cogstate executives and scientific leaders, who will provide market context and case studies on the application of Cogstate’s cognitive and related clinical outcome solutions in narcolepsy and psychiatry trials. The session will also address how diversification by indication and the expansion of high-value services are supporting sustained growth into FY27 and beyond.

A copy of the presentation materials is attached.

Participants can register at <https://investors.cogstate.com/webinars/mPq8pr-unlocking-sustainable-clinical-trials-growth>

This announcement was authorised for release by the CEO of Cogstate Ltd. For further information contact: investor@cogstate.com

About Cogstate

Cogstate Ltd (ASX: CGS) is a global Central Nervous System (CNS) endpoint innovations company that partners with drug developers to power complex neuroscience studies. Cogstate uniquely specializes in the science and service of CNS measurement to ensure clinical trial endpoint data is as accurate as it is actionable. Our applied technology solutions include fit-for-purpose data quality programs, advanced analytics, and digital cognitive testing to identify clear signals for confident decision-making. Building upon 25 years of customized collaborations, Cogstate is accelerating the next generation of CNS therapies. In the Healthcare market, Cogstate seeks to provide primary care physicians and consumers with brief, accurate and scientifically validated digital measures of cognition, with a focus on easy to use, self-administered tests that inform patients and save physician time. For more information, please visit www.cogstate.com.

Important Notices

Past performance

Past performance is given for illustrative purposes only and should not be relied upon as (and is not) an indication of Cogstate's views on its future financial performance or condition. Past performance of Cogstate cannot be relied upon as an indicator of (and provides no guidance as to) the future performance of Cogstate. Nothing contained in this announcement, nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty, or guarantee, whether as to the past, present, or future.

Future performance and forward-looking statements

This announcement contains certain "forward-looking statements." The words "expect," "anticipate," "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Cogstate, its directors and management. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Cogstate's business strategies, including the fact that the results of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. For example, Cogstate's performance in any one financial period is sensitive to whether or not contracts are signed in that period, or a subsequent period, and the rate of enrolment in trials of its customers, which are influenced by factors that are outside of Cogstate's control.

Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulations, none of Cogstate, its representatives or advisers, assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to Cogstate as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of Cogstate, its representatives or advisers undertakes any obligation to provide any additional or updated information, whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

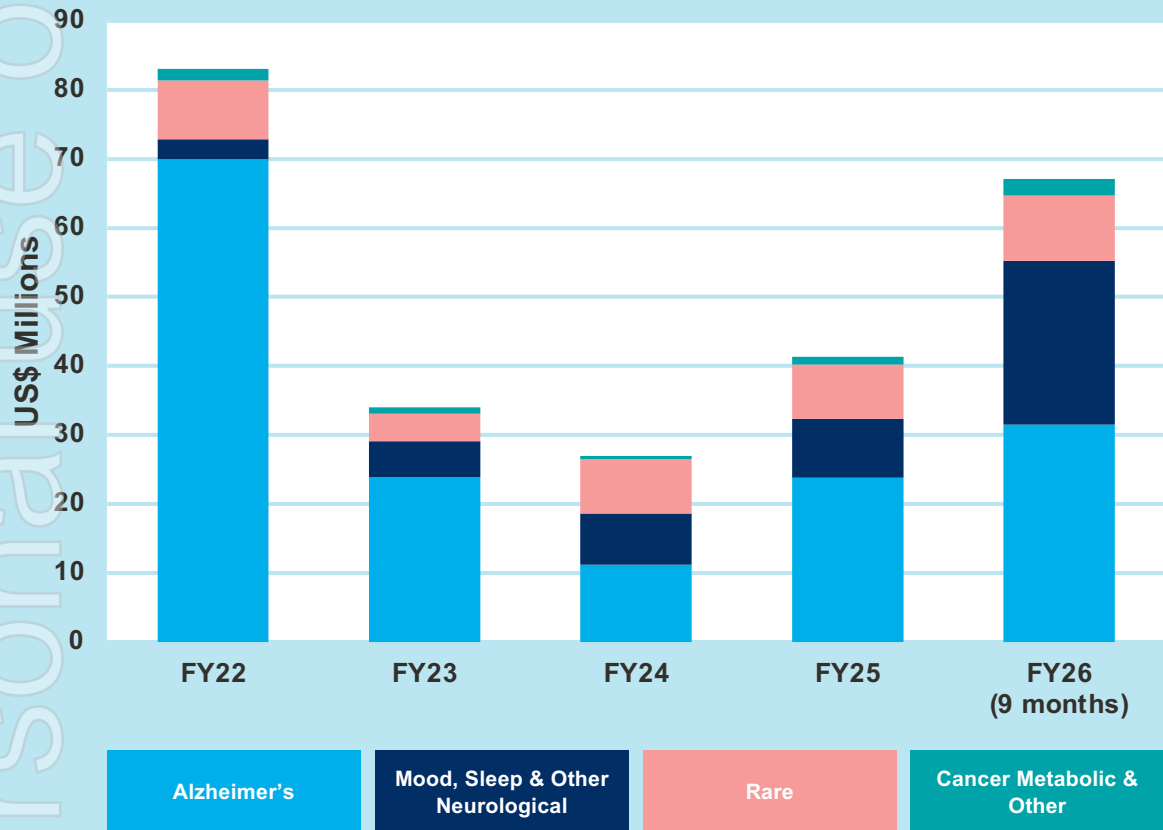
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Unlocking Sustainable Clinical Trials Growth Through Indication & Solution Expansion

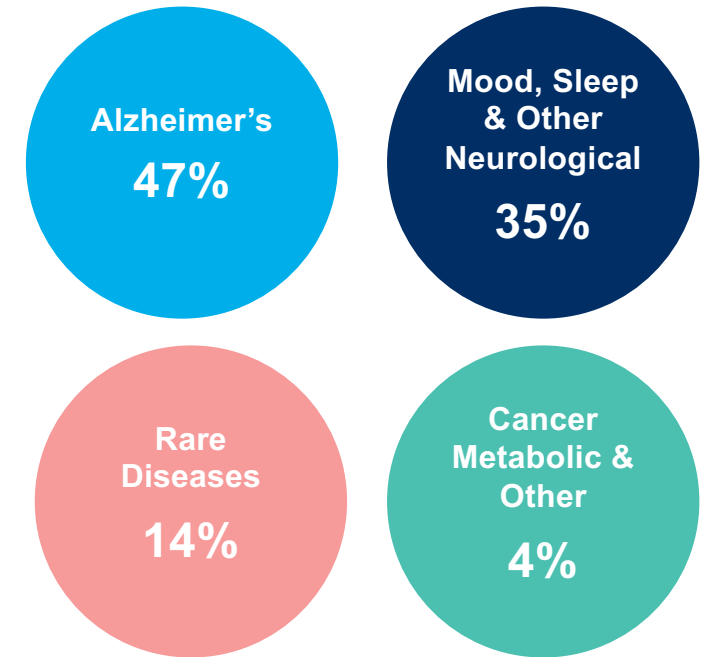
Investor Webinar | 10 June 2026



Sales Contracts Reflecting Greater Diversification



9 months to 31-Mar-26:
\$67.1m sales contracts executed



Strategic Technology Partners and Integrations

Offering Cogstate services at scale

The logo for DS MEDIDATA, featuring a stylized 'DS' symbol followed by the word 'MEDIDATA' in a bold, sans-serif font.

The logo for Clinical ink, featuring a stylized 'i' inside a circle with a blue and pink gradient, and the text 'Clinical ink' below it.

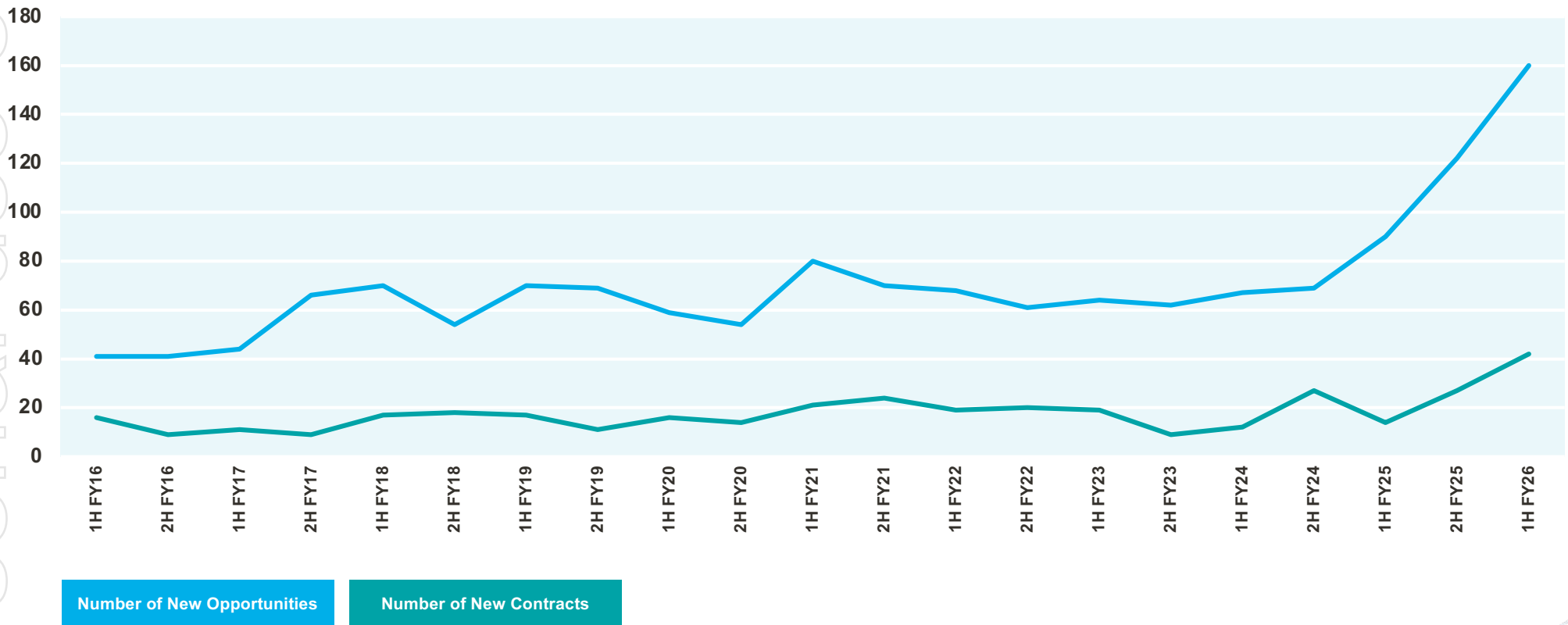
The logo for umotif, featuring a colorful, multi-colored starburst icon above the text 'umotif'.

The logo for THREAD, featuring the word 'THREAD' in a blue, sans-serif font.

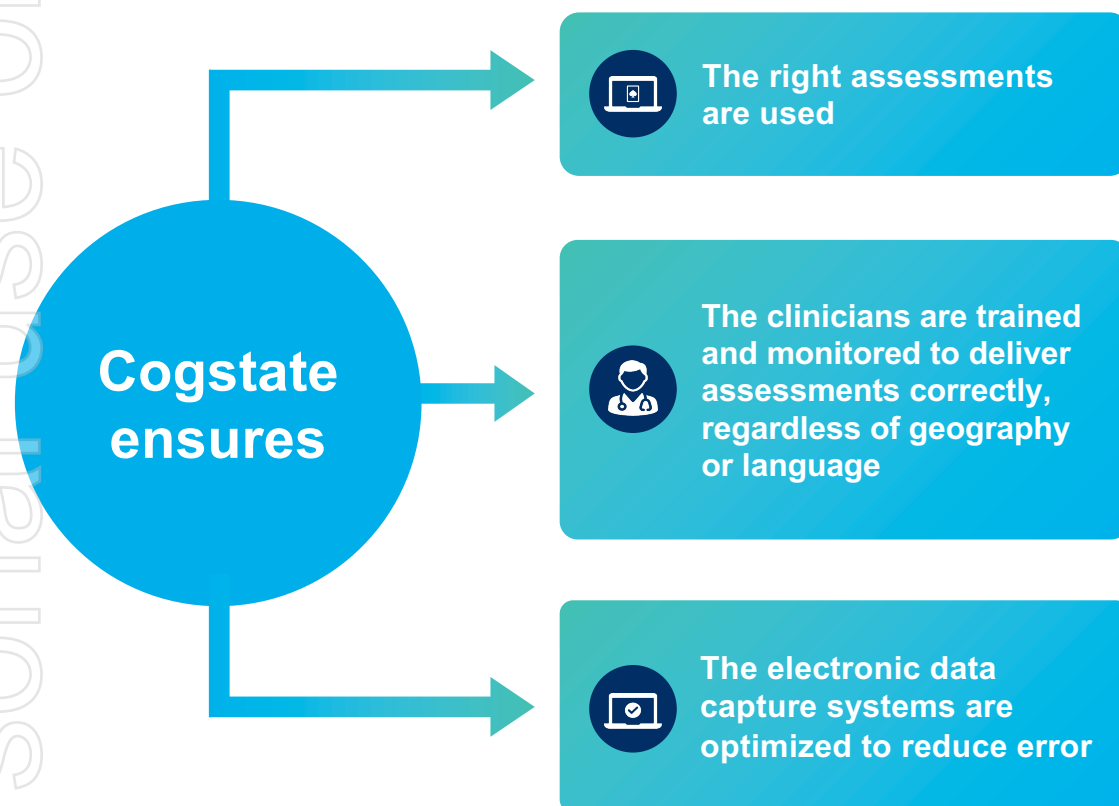
The logo for aparito, featuring a stylized orange atom icon above the text 'aparito'.



Pipeline Expansion Tracking to Sales Conversion



Why our Customers Choose Us



“For more than 20 years we’ve built long-term relationships with major pharmaceutical companies”

Central Rating: A Key Growth Lever

Expanding the solution set

- Adds high-value services to trials
- Improves consistency and quality of clinical data
- Complementary to existing assessment solutions

Drives Deeper Customer Relationships



Embedded within the trial workflows



Expands Cogstate's role in the trial delivery



Enables broader engagement across programs

Why We're Winning in New Indications



Validated digital assessments



Science-led and scalable training + monitoring + rating



Strong sponsor relationships



eCOA partner ecosystem

US Stocks: Eighth Week of Gains | Roaring '20s IPO Warning | Crypto Rally Triggers Exits | Inflation Hedge Myth | The Case for Staying

Industries
Health

Eli Lilly Bets \$7.8 Billion That Sleep Will Be the Next Obesity

Scooping up Centessa gives Lilly a foothold in narcolepsy and a promising new class of wakefulness drugs.



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Market Context: Narcolepsy (NT) and Orexin

Clinical trials in Sleep/wake disorders expanding at ~8–12% annually, driven by promising data from orexin-based pharmacotherapies, increased disease awareness, and technology-enabled trials

- **Orexin therapies represent a disease-targeted shift**

- Novel: Role in NT discovered in 2000
- Orexin 2 agonists restore wake-promoting signaling, addressing the underlying biology of NT1 (2023 US prevalence, 12.6 per 100,000)
- Strong safety data
- Pipeline expansion across NT1, NT2, and idiopathic hypersomnia is increasing both asset count and trial activity

- **Modulation of Orexin neurotransmission has direct and indirect effects on cognition**

- Neurological, neurodegenerative, and neuropsychiatric conditions

- **Orexin expansion beyond sleep/wake creates incremental parallel trials per asset**

- Neurological, neurodegenerative, and neuropsychiatric conditions (extends needs for Cogstate services and tech)

- **Greater use of tech-enabled and home-based models**

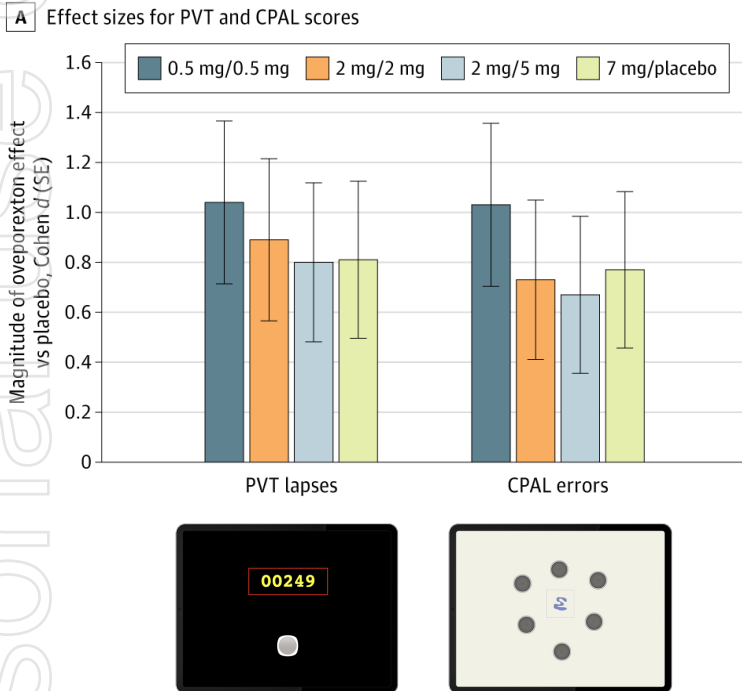
- Wearables, remote monitoring, and home sleep studies are expanding access

- **Regulatory momentum for novel mechanisms**

- Priority reviews and breakthrough designations for orexin therapies are accelerating timelines and trial activity

Oveporexton (TAK-861) first in class orexin agonist improves cognition in NT1

Figure. Oveporexton Effect Size on Cognitive Measures (Cohen d)



Move to phase III

Move to FDA approval & marketing

Abstract citation ID: zsa091.0737

0738

OVEPOREXTON (TAK-861) IMPROVES COGNITIVE SYMPTOMS IN PATIENTS WITH NARCOLEPSY TYPE 1: RESULTS FROM TWO RANDOMIZED, PLACEBO-CONTROLLED PHASE 3 TRIALS

Fabio Pizza¹, Yves Dauvilliers², Rafael Del Rio Villegas³, Emmanuel Mignot⁴, Thomas Scammell⁵, Tathagata Banerjee⁶, Alice Cai⁶, Mark Etherton⁶, Ellie Stukalin⁶, Vahe Khachadourian⁶, Paul Maruff⁷, Tina Olsson⁶, Robert Pietrzak⁸, Dmitri Volfson⁶, Brian Harel⁶

¹Department of Biomedical and Neuromotor Sciences, University of Bologna, Bologna, Italy, ²Sleep-Wake Disorders Center, Department of Neurology, Gui-de-Chauliac Hospital, CHU, Montpellier, France, ³Neurophysiology and Sleep Disorders Unit, Vithas Madrid Hospitals, ⁴Stanford Center for Sleep Sciences and Medicine, Stanford University School of Medicine, ⁵Department of Neurology, Beth Israel Deaconess Medical Center and Boston Children's Hospital, Boston, MA, USA, ⁶Takeda Development Center Americas, Inc., ⁷Cogstate, Melbourne, Victoria, Australia, ⁸Department of Psychiatry, Yale School of Medicine

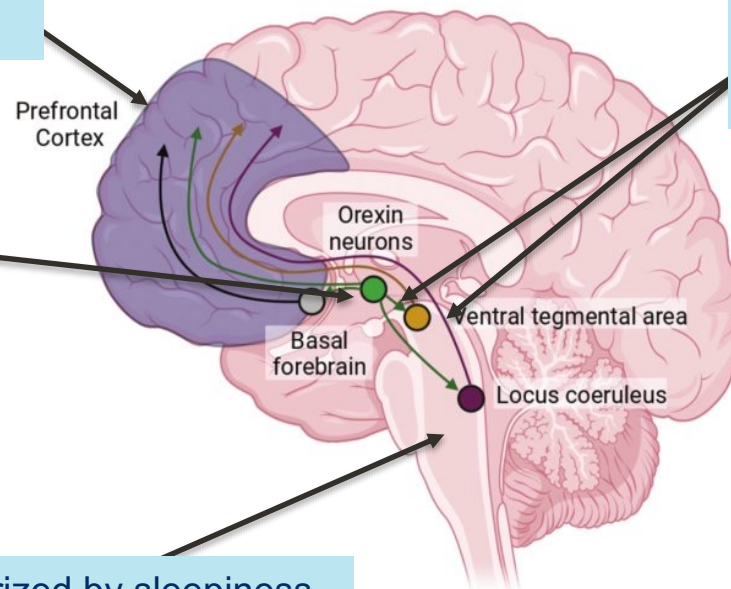
Introduction: Cognitive symptoms are frequent and disruptive in narcolepsy type 1 (NT1). The effect of oveporexton, an investigational selective orexin-receptor 2-agonist, on cognitive

Wide therapeutic potential for modulation of orexin neurotransmission beyond sleep/wake disorders

Disorders characterized by problems of mood or adaptive behavior. (MDD, schizophrenia)

Sleep/wake disorders (NT1, IH)

Disorders characterized by sleepiness or fatigue symptoms, (MS, PD)



Disorders characterized by loss of cholinergic or catecholaminergic input to the cortex.

Neurodegenerative disorders

Market Context: Psychiatry

Psychiatry trials are expanding at ~8-10% annually, reflecting renewed CNS investment and increasing global disease burden

- **Pipeline diversification through new mechanisms and digital therapeutics**
 - Psychedelics (e.g., psilocybin, MDMA, ketamine, DMT) represent a different neurobiological approach targeting high unmet need segments (TRD, PTSD, addiction)
 - GLP-1 receptor agonists are now being evaluated in psychiatric and neurobehavioral conditions (e.g., depression, addiction, cognitive impairment, and neurodegeneration)
 - These diversifications are driving factors in the change endpoint assessments are employed (e.g., blinded raters, compressed assessment periods)
- **Greater use of decentralized / tech-enabled trial models (Cogstate Central Rating)**
- **Regulatory tailwinds and funding for innovative therapies and adaptive trial designs**

Cogstate in Psychiatry Clinical Trials

Our approach is grounded in a distinctive training philosophy that treats endpoint scales as structured systems with an internal logic, rather than as symptom checklists or collections of isolated scoring rules.

Across rater training, data monitoring, and central rater calibration, we help raters understand how items are differentiated, constrained, and related, with the aim of improving the coherence and reliability of ratings and reducing Type II placebo response.

Structuralist Approach



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Scaling the Delivery Model with AI

Technology-enabled Operations



Combination of clinical expertise and technology



Increasing standardization and automation



Supports growth without linear cost increase



Summary

1

Sales Momentum

Strong FY26 momentum driven by more trials + broader mix + high value per trial

2

Diversification

Diversification beyond Alzheimer's into Psychiatry, Narcolepsy/Orexin, Rare – and across multiple large pharma preferred relationships

3

Solution Expansion

Expansion of solutions increasing revenue per contract and share of wallet

*Positioned for **sustained growth into FY27 and beyond***



Cogstate Investor Insights Series

Upcoming Events

Quarterly: *Cogstate 4Q26 Sales Contracts, incl. FY27 revenue under contract at 01-Jul-26*

Wednesday 08th July 2026, pre-market open

Webinar: *Cogstate Full Year FY26 Results*

Tuesday 18th August 2026, 12.00pm AEST

Quarterly: *Cogstate 1Q27 Sales Contracts*

Monday 12th October 2026, pre-market open

Annual General Meeting of Shareholders

Thursday 15th October 2026, 10am (virtual and in person – Melbourne)

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