



ASX Announcement

07 November 2025

Cogstate Shareholder Day Summary

All figures in US\$, unless stated

Cogstate Limited (ASX: CGS) is today holding its inaugural Shareholder Day from 9:00am until 2:30pm AEDT at 477 Collins Street, Melbourne. More than 80 investors have registered for the in-person event, which offers a unique opportunity to engage directly with Cogstate's global leadership team, hear insights from customers and our valued partner Medidata, and gain firsthand understanding of Cogstate's role as a digital disruptor in Central Nervous System (CNS) disease clinical trials.

This immersive event will highlight how Cogstate's applied technology solutions--including fit-for-purpose data quality programs, advanced analytics and digital cognitive tests--enhance signal detection in CNS clinical trials. The program features company and guest presentations, as well as Cogstate's **Experiential Lab**: a showcase where subject matter experts demonstrate Cogstate's technology, CNS disease focus, and core operating segments.

Event Highlights:

- **2025 Medidata Strategic Partnership**

In October 2024, Cogstate announced its strategic partnership with Medidata, a leading provider of clinical trial digital solutions. This collaboration enables deeply integrated electronic clinical outcome assessment (eCOA) and innovative data quality solutions powered by AI and advanced analytics. Joe Schmidt, Chief Operating Officer of Medidata, will discuss how the partnership is positioned to reshape CNS clinical trials through a joint sustained commitment to innovation.

- **Customer perspective**

Global brain health innovator and former Eli Lilly & Co executive, Phyllis Ferrell, will highlight the strategic value of industry partnerships and programmatic rater training to drive innovation and regulatory readiness in global clinical trials. Her perspective will reinforce the importance of collaborative expertise and trusted solutions for delivering reliable cognitive assessment outcomes.

- **Market Growth and Opportunities**

Cogstate estimates its niche CNS clinical trial solutions segment will grow from \$600–\$700 million today to \$1.0–\$1.3 billion by 2030, representing a projected CAGR of 10%–15% over the next five years. The broader eCOA market is anticipated to grow at 15% CAGR, supported by advances such as decentralised trial methods and digital endpoint assessments.

- **Technology Transformation and Data Quality Focus**

Cogstate will detail its global technology partnership with UST for product innovation, establishing a product-led operating model, refocused engineering talent, and investments in enhanced data capabilities, and smart data governance. New application development supports automation of rater performance central monitoring, underpinned by advanced reporting and visualisation layer, delivering efficiency gains, improved data quality, and enhanced trial economics.

- **AI Integration and Digital Assessment Expansion**
Cogstate's platform now enables AI-assisted feedback through digital avatar support for rater training, and automated review of rater assessments for higher data quality in clinical trials. Deep integrations with strategic partners will maximise opportunities for AI-assisted solutions and real-time data insights for CNS trials.
- **Industry-Leading Rater Training and Certification**
Cogstate has established tailored rater certification programs that provide programmatic approaches designed to reduce training time and improve global scale coverage. The system enables gated access to trial assessment tools ensuring that only certified raters can administer key clinical scales, supporting regulatory compliance and trial data quality.
- **Expansion into New Therapeutic Areas and Global Reach**
Cogstate continues to expand into new therapeutic areas, establishing leadership in central rating and pursuing global expansion through strategic account growth and innovation in cognitive testing. The company is also deepening consultative offerings for newer indications, strengthening its partnership ecosystem.
- **Product Roadmap and Future Development**
Cogstate's future roadmap emphasises inventive products to expand offerings leveraging our unique data and experience for improved data quality and enhanced signal detection in clinical trials; ensuring the company remains competitive and responsive to industry needs.

Content from the Shareholder Day will be progressively shared via the Cogstate Investor Hub over the coming weeks.

This announcement was authorised for release by Cogstate Ltd CEO, Brad O'Connor.

For further information contact: investor@cogstate.com

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 partners in the delivery of 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 over 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. 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.