

# ASX Announcement

## 17 October 2025

### Exercise of options and sale of shares by CEO

Cogstate Limited (ASX:CGS) advises that, earlier today, Cogstate CEO, Brad O'Connor, sold 338,429 Cogstate shares, to fund (i) the exercise of 399,500 employee share options, and (ii) to repay debt and fund tax obligations associated with the exercise of employee share options over the last 15 months.

At 01 July 2024, Mr O'Connor held 4,438,102 ordinary shares in Cogstate Ltd (3,488,429 in his own name and 949,673 in his superannuation fund).

Following the exercise of the options, Mr O'Connor will hold 6,400,000 ordinary shares in Cogstate Ltd (5,400,000 in his own name and 1,000,000 in his superannuation fund), following the transactions listed below:

1. exercise of options over the last 15 months;
2. on-market purchase of shares; and
3. sale of shares announced today.

Mr O'Connor does not intend to sell shares again until after the release of the FY26 annual report, when funds will be required to exercise options (500,000 options at an exercise price of \$2.379, expiring 27 October 2026) and to pay tax liabilities.

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

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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 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](http://www.cogstate.com).