

ASX Announcement

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Cogstate 4Q26 and FY26 Business Update

All figures in US\$, unless stated

Cogstate Ltd (ASX:CGS), an innovative global neuroscience endpoint company that specialises in the science and service of Central Nervous System (CNS) measurement to ensure clinical trial data is as accurate as it is actionable, today releases a business update for the quarter ended 30 June 2026 ("4Q26") and for the full year to 30 June 2026 (FY26).

Highlights:

- \$21.9m of net sales contracts for the June quarter, taking FY26 results to a record \$89.0m (up 116%)
- At 30-Jun-2026, \$48.3m of contracted future revenue that is expected to be recognised in FY27 (up 54%)

Net sales contracts executed during 4Q26 totalled \$21.9 million, bringing the total value over the year to 30 June 2026 to a record total of \$89.0 million, an increase of 116% from the \$41.3 million executed in FY25.

A table of recent quarterly results for net sales contracts executed is provided below for context:

	FY26 US\$ Million	FY25 US\$ Million	FY24 US\$ Million
Sep Quarter	21.42	11.40	7.79
Dec Quarter	20.28	8.90	3.13
Mar Quarter	25.44	7.01	7.80
Jun Quarter	21.85	13.95	8.24
Total Net Sales Contracts Executed	89.00	41.26	26.96

Following a record year for sales contracts in FY26, Cogstate enters FY27 with contracted future revenue of \$118.5 million, representing a 32% increase on the prior year. Of this, \$48.3 million is expected to be recognised as revenue in FY27, up 54% from the same time last year. *See Explanatory Notes below for a description of Sales Contracts compared to Recognised Revenue.*

The summary below demonstrates the expansion of Cogstate's contracted future revenue position and increased revenue visibility entering FY27:

	30-Jun-26 US\$M	30-Jun-25 US\$M	Increase %
Total contracted future revenue (to be recognised over time)	118.5	90.0	32%
Broken down as follows:			
• Contracted future revenue (coming financial year)	48.3	31.5	54%
• Contracted future revenue (subsequent financial years)	70.2	58.5	20%

Contracted Clinical Trials revenue for FY27 is \$46.1 million, up 58% from \$29.2 million at 30 June 2025.
Contracted Healthcare revenue for FY27 is flat, year to year, at \$2.3 million.

Cogstate will release its audited FY26 Annual Report and Appendix 4E on Tuesday 18 August 2026 and will be hosting an investor call at 12.00pm AEST that same day, during which management will discuss the FY26 results in detail as well as present FY27 priorities including the Company's growth pillars, planned technology investment and capital allocation plan.

Please register at <https://investors.cogstate.com/webinars/XyOWV/y-cogstate-fy2026-financial-results>

This announcement was authorised for release by a sub-committee of the Board 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.

Explanatory Notes

- Sales contracts:** In the Clinical Trials division, Cogstate enters into contracts ("sales contracts") with both pharmaceutical and biotechnology companies for the provision of Cogstate technology and services, for use in clinical research trials, to determine the extent to which their investigational compound is impacting the cognition of the patient population. The contract value will differ for each clinical trial, depending upon the scope of the technology and services provided by Cogstate, as well as the complexity and length of the trial. An increase in the total value of sales contracts executed will increase the revenue backlog and will, over time, result in an increase to revenue recognised by Cogstate.
- Calculation of revenue from the Clinical Trials division: Revenue** from sales contracts is recognised over the life of the contract. The length of a clinical trial can vary from several months for a phase 1 study and up to 4-5 years for a phase 3 study. Revenue is recognised based upon the achievement of pre-determined milestones. During each period, revenue may be recognised from (i) contracts in the backlog at the beginning of the period, as well as (ii) sales contracts executed during the period. Usually there is a time lag between an increase or decrease in the level of sales contracts executed and a corresponding change to recognised revenue.

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.