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ALZHEIMER'S DRUG DISCOVERY FOUNDATION FUNDS COGNITION THERAPEUTICS TO ADVANCE DISEASE-MODIFYING SMALL MOLECULE DRUG CANDIDATES FOR ALZHEIMER'S DISEASE

NEW YORK, NEW YORK (August 17, 2010) – The Alzheimer's Drug Discovery Foundation (ADDF) announced today that it has awarded a grant of \$228,668 to Cognition Therapeutics (CogRx) to develop small molecule drugs that block the action of the toxic "oligomers" thought responsible for Alzheimer's disease (AD).

CogRx's small-molecule drug candidates have the potential to become first-in-class drug candidates specifically targeting soluble oligomers. The company used its biology platform to screen a proprietary central nervous system-biased chemical library and identified a number of novel, highly brain penetrate small molecule drug candidates that reverse the learning and memory deficits in an animal model of AD. The ADDF's grant will fund further characterization in rodent AD models as well as other preclinical work required to advance the company's drug candidates to human trials.

"CogRx is one of the first companies to demonstrate this kind of robust registration between its *in vitro* biology platform and complex behavioral models of memory and learning," said CogRx's Chief Scientific Officer, Susan Catalano, PhD. "Our assays reflect functional biological responses of neurons to the toxic soluble oligomers and thus capture effects on multiple molecular targets."

"CogRx has developed several promising small molecules that inhibit the pathological effects of beta-amyloid oligomers in cell cultures and improve behavior in animal models," said the ADDF's Executive Director Howard Fillit, MD. "The ADDF funding will accelerate the CogRx drug candidates towards the clinic."

Hank Safferstein, PhD, JD, CogRx's CEO, said: "This funding will support the work necessary to achieve IND filing of a drug candidate. We look forward to working closely with the ADDF and our own Scientific Advisory Board to discover and develop therapies which have been designed to halt or reverse the devastating effects of AD in elderly patients."

For more information about the ADDF, please contact Filomena Machleder at 212-901-8004 or fmachleder@alzdiscovery.org. For information about Cognition Therapeutics, please contact Hank Safferstein at 412-770-1621 or hsafferstein@cogrx.com.

About the Alzheimer's Drug Discovery Foundation (www.AlzDiscovery.org)

The ADDF is the only public charity whose sole mission is to accelerate the discovery and development of drugs to prevent, treat and cure Alzheimer's disease, related dementias and cognitive aging. The ADDF uses a venture philanthropy model to bridge the worldwide funding gap between basic research and later-stage clinical drug development. Since 1998, the ADDF has granted more than \$40 million to fund over 300 Alzheimer's drug discovery programs in academic centers and biotechnology companies in 15 countries.

About Cognition Therapeutics (www.cogrx.com)

Cognition Therapeutics, Inc., a Pittsburgh based biotechnology company, is focused on the discovery and development of small molecule therapeutics targeting the toxic proteins that cause the cognitive decline associated with Alzheimer's disease and other degenerative diseases of the human brain.