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CogState Signs Agreement to Acquire Canadian Software Test Product to Market to the Clinical Trials Market

Melbourne based healthcare IT company, CogState Ltd (ASX:CGS), announced today it signed an agreement with a Montreal, Canada based company to acquire a Voice Analysis (VA) software product which can identify symptoms of Parkinson's Disease.

The software may also have applications in clinical settings for identifying and assessing treatment response in Parkinson's Disease, Schizophrenia and other disorders of the brain.

CogState also announced today a major restructure which will see the company focus on expanding its business into the marketing of software and services into the clinical trials space. "The VA product has already been sold for use in a clinical trial, which is the focus of business development for CogState's existing computer based cognitive software products. We intend to automate and distribute the use of this product in our growing and already established market of cognitive tests for the pharmaceutical clinical trials industry" said Peter Bick, CEO of CogState.

The scrip-only acquisition provides for a small number of CogState Ltd shares to be issued in consideration for the acquisition. The agreement provides for the issue of additional shares and a one-off cash payment upon the achievement of agreed revenue milestones from the sale of the Voice Acoustics product.

For more information, please contact Dr Peter Bick on 03 9664 1300.

About CogState: CogState Ltd specializes in the development and commercialization of Clinical Information Technology (ClinIT) software. Current products measure brain function and have perfect application for use in clinical trials conducted by Pharmaceutical and Biotechnology companies to show the effects of drugs on the brain. Additional products are sports concussion return-to-play tests purchased by sporting organizations, fitness to operate tests purchased by corporations in the work safety market, and direct-to-consumer tests purchased by individuals wishing to evaluate their cognitive function (to detect early Alzheimer's Disease, or the effect of drugs or diseases on brain function).

CogState Ltd
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