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COGNITION THERAPEUTICS RECEIVES FINANCING FROM THE PITTSBURGH LIFE SCIENCES GREENHOUSE TO DISCOVER DRUG CANDIDATES FOR ALZHEIMER'S DISEASE

Start-up company relocates company operations to Pittsburgh

Pittsburgh, PA, Nov 27, 2007 – The Pittsburgh Life Sciences Greenhouse (PLSG), the organization providing capital investments and customized company formation and business growth services to the region's life sciences enterprises, announced that the PLSG has helped Cognition Therapeutics, Inc. (Cognition) make the decision to relocate to southwestern Pennsylvania and has invested \$200,000 in the Company. In addition, the PLSG has assisted Cognition in establishing regional operations and has provided connections to additional capital and equipment sources. The Cognition team is occupying office space in the PLSG Incubator and laboratory space on the South Side.

Cognition is an early-stage biopharmaceutical company 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.

The societal costs of neurodegenerative diseases are enormous; Alzheimer's disease (AD) is the most common cognitive dementia, affecting one of every ten people over age 65 and nearly 35% over age 85. This translates into more than 4.5 million AD patients in the U.S. alone, a number expected to reach 9 million by 2030 and 16 million by 2050 as the U.S. population ages. Currently, there are no treatments to address AD or its progression; available drugs treat only the symptoms without modifying the disease.

Cognition will leverage its proprietary and synergistic phenotypic assay and chemistry technology to create novel small molecule libraries, and then rapidly screen these libraries in models of the memory loss that characterize the earliest stages of Alzheimer's disease. PLSG's investment will support the deployment of the phenotypic assay technology platform. "Our approach is to target the toxic proteins that build up in the brains of elderly individuals and results in memory loss that eventually progresses to degeneration of brain cells. Evidence suggests that blocking this protein and its toxic actions early on in the course of the disease will prevent or reverse memory loss," said Dr. Susan Catalano, Chief Science Officer and inventor of the phenotypic assay platform technology.

"We are thrilled to welcome Cognition to southwestern Pennsylvania and to our investment portfolio," says John W. Manzetti, PLSG President & CEO. "Cognition is the 10th company that the PLSG has helped relocate to the region. In addition to our efforts to grow companies from regional sources, it is essential that we also import companies and technologies to the region that will increase the commercialization of innovative healthcare solutions which can have global impact and multiple market applications." Mr. Manzetti continues, "Cognition's development of novel therapies for neurodegenerative diseases has the potential to address the global epidemic of Alzheimer's disease. Even small delays in Alzheimer's onset and progression can significantly reduce the disease's devastation." Mr. Manzetti adds, "we look forward to helping build Cognition into a successful regional

life sciences company.”

“We are very excited to be establishing our drug discovery operations here. Pittsburgh’s neuroscience research community is recognized for its leadership within the field, and this will allow us to staff our company with world-class neurobiologists,” said Dr. Franz Hefti, Chairman of Cognition’s Board of Directors.

See news coverage of this story in: Pittsburgh Business Times, MarketWatch, Forbes, PharmaLive, Investor's Business Daily

About Cognition

Cognition Therapeutics, Inc. is a leader in 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. Toxic proteins play a crucial role in a large class of diseases, and there are currently no therapeutics available to prevent or block the destructive effects of toxic oligomeric proteins. Cognition has leveraged its scientific expertise with these difficult targets to pioneer the use of proprietary assays that emphasize functional responses and proprietary medicinal chemistry that ensures novel, high quality small-molecule drug candidates for the treatment of these diseases.

Cognition has developed a number of screening strategies to identify small molecules capable of blocking the central toxicity of proteins in Alzheimer’s disease and other neurodegenerative diseases. These assays emphasize phenotypic or functional responses of mature primary neurons to the toxic proteins. Cognition’s proprietary chemistry platform converts natural products into low molecular weight chemically stable druglike molecules, and is thus a source of novel pharmacophores and valuable drug candidates. These two technology platforms harken back to the origins of the pharmaceutical industry, when phenotypic responses were the sole screening method and natural product derivatives formed the starting materials for successful drug discovery.

Cognition Therapeutics was founded on small molecule chemical libraries licensed from co-founder Dr. Gilbert Rishton at California State University Channel Islands and proprietary screening strategies established by co-founder and Chief Science Officer Dr. Susan Catalano. After initial investment and relocation to Pittsburgh, the company secured Dr. Hank Safferstein as President and CEO, bringing with him more than 15 years of leadership experience in drug development, commercialization and marketing for a number of public and private companies. www.cogrx.com.

About the Pittsburgh Life Sciences Greenhouse (PLSG)

The Pittsburgh Life Sciences Greenhouse (PLSG) provides capital investments and customized company formation and business growth services to western Pennsylvania’s life sciences enterprises. The PLSG supports biosciences companies with promising innovations in the following concentrations: Biotechnology Tools, Diagnostics, Healthcare IT, Medical Devices and Therapeutics. The PLSG is propelling the sustainable growth of the region’s life sciences economy by accelerating research and technology commercialization with seed and early-stage companies; connecting investors with their Investment Portfolio companies; expanding established life sciences ventures and relocating biomedical companies to Pennsylvania. www.plsg.com