



ASX Announcement

Melbourne, 18 February 2009

STRATEGIC RELATIONSHIP UPDATE

CogState Ltd (ASX:CGS) and United BioSource Corporation (UBC) announced today that they will not renew the strategic relationship the two companies initiated in 2008 to co-market and co-deliver CogState's ClinicalTrials software for computerized cognitive testing in clinical trials.

CogState and UBC remain committed to supporting cognitive assessment in clinical trials. The companies recognize that optimal client service requires the seamless integration of technology, operations, and science delivered as a comprehensive solution.

CogState will continue to provide its computerised cognitive testing solution customised to suit individual clinical trial design. In order to meet the increased demand for services, CogState plans to increase operational resources in both the USA and UK.

UBC will continue to support customers from its multiple operations located throughout the US, Europe and Japan, providing a full suite of specialty clinical services to ensure measurement precision and data quality within clinical studies.

CogState does not expect that revenue or profitability for the 2009 financial year will be materially impacted by the decision not to renew the agreement. For the half year ended 31 December 2008, CogState maintains its maiden profit guidance of \$1.2 million - \$1.3 million net profit after tax. Subject to completion of the half-yearly review by the Group's auditors, the half year result will be confirmed on 25 February 2009.

CogState will also provide further earnings guidance on 25 February 2009 in respect of the quarter ending 31 March 2009.

About CogState

CogState Ltd (ASX: CGS) specialises in the development and commercialisation of rapid, computerised tests of cognition (brain function). The tests are sold to pharmaceutical, biotechnology, nutraceutical and functional food companies to quantify the effect of drugs or other interventions on human subjects participating in clinical trials.

Since sales into the clinical trials market began in 2004, CogState has secured agreements with organisations including Pfizer, AstraZeneca, GlaxoSmithKline, Merck, Abbott Laboratories, Centres for Disease Control (USA), ALZA Corporation (a member of the Johnson and Johnson group), Lundbeck and Organon USA. CogState is currently expanding its existing activities in the US and European clinical trial markets. For additional information:

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