

CognICA(TM) Shown to Save Tens of Millions of Dollars in Healthcare Costs Annually and Improve Patient Outcomes in the UK National Health Service

Latest Peer-Reviewed Study Published in Frontiers in Public Health Highlights Cost-Efficiency and Improved Clinical Outcomes from Using Cognetivity's Proprietary CognICA(TM) Technology, Showing Savings of Over £40 Million Per Year Compared with Traditional Cognitive Assessment Tools in Primary and Secondary Care

Vancouver, British Columbia--(Newsfile Corp. - October 24, 2023) - Cognetivity Neurosciences Ltd. (CSE: CGN) (OTC Pink: CGNSF) (FSE: 1UB) ("the Company" or "Cognetivity"), a leader in artificial intelligence (AI) powered cognitive assessment technology, is delighted to announce the peer-reviewed publication of the health economic impact of its CognICA™ technology in the journal Frontiers in Public Health. The article is available here:

<https://www.frontiersin.org/articles/10.3389/fpubh.2023.1240901/abstract>. This research evaluated the economic impact and clinical benefits of CognICA™ compared to standard cognitive tests for dementia screening in primary care and initial patient triage in memory clinics in the UK National Health Service (NHS), showing an initial saving of over GBP £40 million per year if deployed in both primary and secondary care.

In a landscape where healthcare budgets are continually under scrutiny, CognICA's ability to reduce costs has shown to have the potential for substantial positive impact in large healthcare systems. The tool's cost-effectiveness is demonstrable in both primary care and specialized memory clinic settings, outperforming traditional cognitive assessments which require substantial clinician time to administer. Over and above these cost savings, the use of CognICA translates into quality-of-life improvements, as evidenced by the Quality-Adjusted Life Years (QALYs) gains that show the benefits to patients through the use of the technology.

The article underscores the potential for CognICA to yield significant cost savings for healthcare systems like the NHS. These estimates focus solely on immediate savings and do not account for downstream benefits such as reduced caregiver burden, lower lifetime care costs, and other indirect advantages stemming from earlier and more accurate diagnoses of diseases like Alzheimer's. When these broader impacts are considered, the overall financial benefit of incorporating CognICA into clinical practice could increase even more substantially. Currently, the annual cost of caring for individuals with dementia in the UK ranges from £100,000 to as much as £500,000.

Cognetivity's co-founder and CIO, Dr Seyed Khaligh-Razavi commented, "It is always good to build on the high quality of our science and research with further peer-reviewed articles in high-impact journals. These results clearly show the massive potential for cost savings for healthcare payers and providers such as the UK's NHS through the use of CognICA. At such a critical juncture for healthcare systems globally, faced with the dual challenges of an aging population and a surge in dementia cases, it is vital that doctors have the right tools that enable them to help their patients wherever they are and to make healthcare systems more efficient."

He added, "This is particularly timely given the recent approvals of new treatments for Alzheimer's disease, such as Eisai's (TYO:4523) Leqembi along with other upcoming disease-modifying therapies for which it is essential to identify disease at an early stage at scale, something that CognICA can provide."

Currently deployed in clinical practice in multiple countries and diverse settings, CognICA continues to amass compelling evidence supporting its unique capacity for reliable and cost-effective early detection and monitoring at scale, solidifying its role in the ongoing global fight against Alzheimer's disease.

About Cognetivity Neurosciences

Cognetivity is a technology company that has developed a cognitive testing platform for use in medical, commercial, and consumer environments. Cognetivity's CognICA™ uses artificial intelligence and machine learning technology to test the performance of large areas of the brain to help detect early signs of cognitive dysfunction. CognICA is currently available for clinical use in the United States, United Kingdom, Europe, Canada and the Middle East, with regulatory approval in other regions expected later in 2023.

On behalf of the Board of Directors

"Sina Habibi"

Sina Habibi

Chief Executive Officer and Director

Forward-looking statements:

Certain statements contained in this news release, including those identified by the words "anticipate," "assume," "believe," "plan," "estimate," "expect," "intend," "may," "should" and similar expressions, to the extent they relate to the Company or its management, constitute forward-looking information or statements (collectively, the "Forward-Looking Statements"). These forward-looking statements are not historical facts and reflect current expectations regarding future results or events. This news release contains forward-looking statements. These forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Such statements are based on current expectations and various estimates, factors and assumptions, and involve known and unknown risks, uncertainties and other factors. Such statements and information are based on a number of assumptions regarding our current and future business strategies and the environment in which we operate. We assume no responsibility to update or revise forward-looking information to reflect new events or circumstances, except as required by law. Readers are cautioned not to place undue reliance on our forward-looking statements.

The Canadian Securities Exchange is not responsible for the adequacy or accuracy of this release.

For more information, please visit: website: www.cognetivity.com or contact: info@cognetivity.com; media inquiries can be sent to pr@cognetivity.com.



Cognetivity
Neurosciences

To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/185065>