



10 December 2024

Cambridge Cognition Holdings plc

("Cambridge Cognition", the "Company" or the "Group")

Trading update for year ending 31 December 2024 and an early outlook for 2025

Cambridge Cognition Holdings plc (AIM: COG), the brain health software group, announces a trading update for the year ending 31 December 2024.

Highlights

- Revenue for year ending 31 December 2024 expected to be not less than £10.0m and adjusted EBITDA close to breakeven
- Greater revenue visibility into 2025 with a strengthened order book of £13.5m and a growing sales pipeline of over £34m
- Cash expected to be approximately £1m at the year end and expected to increase during 2025

Trading Update

The Company reports that, following the operational reorganisation at the end of Q3 2024, the highest levels of both sales orders and book-to-bill ratio this year was recorded in October. Encouragingly, sales orders secured during the second half of 2024 included an increasing number of multi-product contracts, particularly including eCOA, AQUA and voice recognition, which were brought into the portfolio through the Winterlight and eClinicalHealth acquisitions. In addition, there is an increasing number of repeat orders from top-tier pharmaceutical customers.

However, with most of these new sales orders secured in Q4 2024, much of the revenue will be recognised in 2025 or later. As a result, the Board now expects revenues for the year ending 31 December 2024 to be not less than £10.0m (2023: £13.5m) and adjusted EBITDA to be close to breakeven (2023: adjusted EBITDA loss of £1.0m).

The Group's contracted sales order book has increased for the first time since September 2023 with significant new business added in Q4 2024. The order book is expected to continue to rise through to the end of the year to approximately £13.5m, with at least £6.5m of this expected to be recognised in revenue in 2025. These secured sales orders together with the sales pipeline, which currently stands at over £34m, means that the Board expects 2025 will show a significant uplift in revenues compared with 2024 together with a sustainable profitable EBITDA.

Having made operational savings during 2024 the Company continues to manage working capital carefully. As a result, cash is expected to be approximately £1m at year end and the Board expects this to increase during 2025 as further new orders are secured and billing commences on the contracts. When this is considered together with the contracted order book and growing sales pipeline, the Board anticipates delivering value enhancing, sustained profitability in 2025 and beyond.

The Board recognises the commitment and achievement of Rob Baker and Alex Livingstone-Learmonth as Joint Managing Directors and the whole of the senior leadership team who are leading the business into an era of profitability and value creation. It confirms that the Company has commenced a process to identify a new permanent CEO and will make a further update in due course.

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Notes to Editors

About Cambridge Cognition

Cambridge Cognition is a leading technology company specializing in digital health products that advance brain health research and treatment. The Company offers three core products: CANTAB® assessments, which provide scientifically validated, highly sensitive, precise and objective measures of cognitive function, completed to reveal

scientifically validated, highly sensitive, precise, and objective measures of cognitive function correlated to neural networks; A flexible and proven eCOA platform, with a large library of instruments, enabling efficient study set up and scalable data capture; and Quality Assurance Tools that ensure data integrity by automatically detecting deviations in administration and scoring, saving time and money. Together, these products improve clinical trial outcomes, enable early patient identification, and enhance global efficiency in healthcare and pharmaceuticals.

For further information visit: <https://cambridgecognition.com/>

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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