



Corporate Presentation

September 2026



Bringing hope to people living with
Neurodegenerative diseases

Forward-looking statements

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This presentation includes industry and market data that we obtained from periodic industry publications, third-party studies and surveys, filings of public companies in our industry, patient and disease advocacy educational sites and internal company surveys. These sources include government and industry sources. Industry publications and surveys generally state that the information contained therein has been obtained from sources believed to be reliable and reasonable. Although we believe the industry and market data to be reliable as of the date of this presentation, this information could prove to be inaccurate. Industry and market data could be wrong because of the method by which sources obtained their data and because information cannot always be verified with complete certainty due to the limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties. In addition, we do not know all of the assumptions regarding general economic conditions or growth that were used in preparing the forecasts from the sources relied upon or cited herein. The projections, assumptions and estimates of the future performance of the markets in which we operate and our future performance are necessarily subject to uncertainty and risk due to a variety of factors. These and other factors could cause results to differ materially from those expressed in the estimates made by third parties and by us.

All currencies denoted are in united states dollars unless otherwise indicated

Corporate Profile

Alpha Cognition is a commercial stage bio-pharmaceutical company committed to developing treatments for patients suffering from neurodegenerative diseases, such as Alzheimer's disease for which there are limited or no treatment options.

ZUNVEYL

(benzgalantamine):
for the treatment of mild to moderate dementia of the Alzheimer's type in adults.

Investment highlights



✓ ZUNVEYL® Commercial Launch

First oral Alzheimer's (AD) treatment approved in 15 years

Over 25,000 prescriptions filled through first 5 quarters of launch

Q2 2026 revenues of \$6M, up 71% over Q1

Physician repeat orders at 76%

✓ Commercial Strategy

\$2B total addressable market (TAM) with focus on high-volume long-term care (LTC) segment

LTC represents 41% of market with the most favorable market access conditions

Multiple country approvals in Asia expected in 2026

✓ Strong Balance Sheet

Sufficient cash to fund operations through operating breakeven expected in 2027

ZUNVEYL: novel galantamine prodrug

Galantamine Prodrug Design:

- ✓ Optimized efficacious dose
- ✓ Minimize treatment-limiting side effects
- ✓ Improves long term outcomes



The formation of the benzoyl ester eliminates AChE inhibition; the gluconate salt increases solubility

ZUNVEYL is absorbed in the small intestine as an inactive compound with minimal side effects

ZUNVEYL is subject to 1st pass effect, cleaving the benzoyl ester, resulting in the release of galantamine (active moiety)

Metabolite may circulate with greater bioavailability (ability to be absorbed and used by the body)

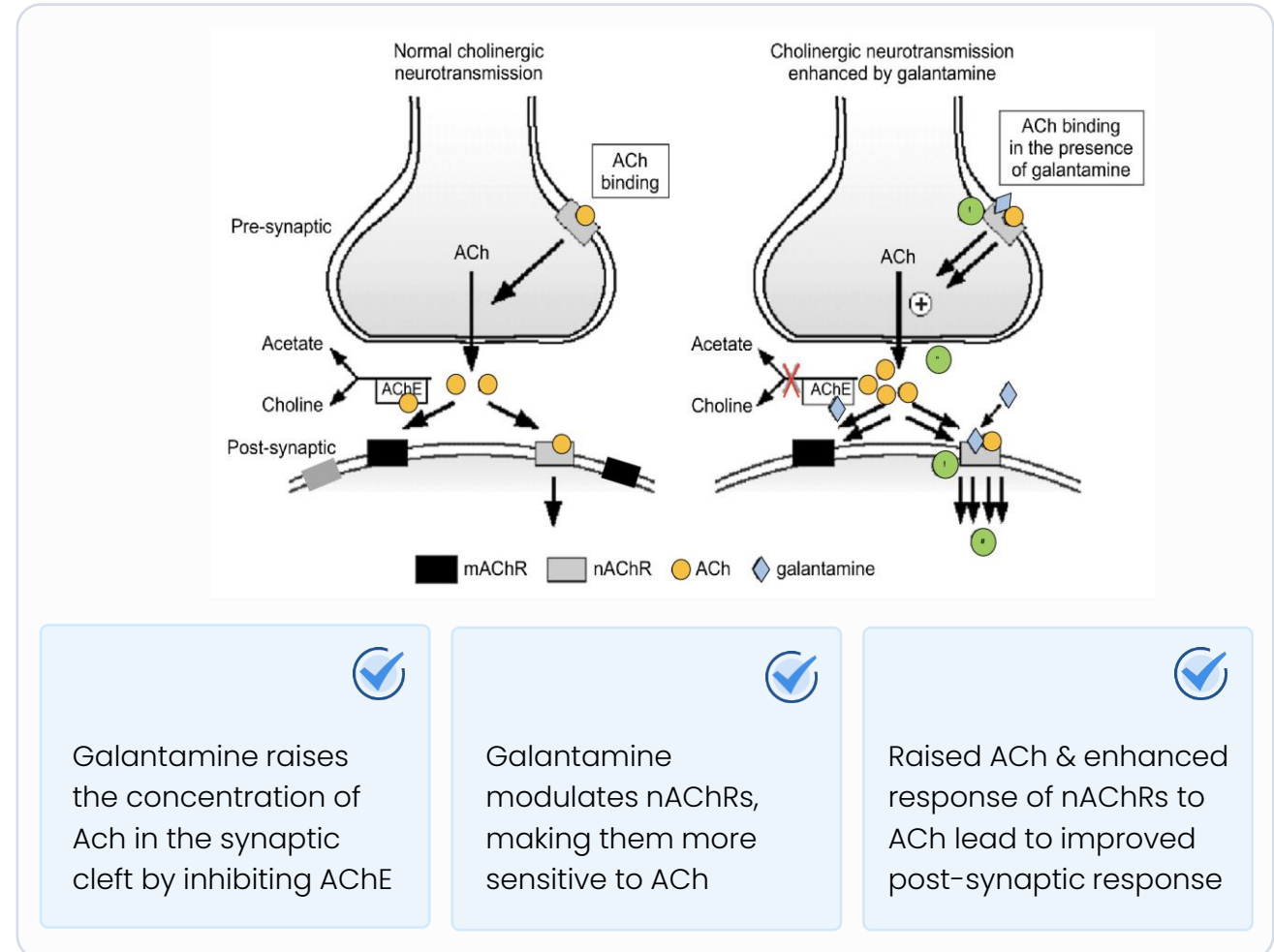
Galantamine (ZUNVEYL's active moiety) enhances acetylcholine levels & modulates nicotinic receptor sensitivity

First Oral Alzheimer's (AD) treatment approved by FDA in 15 years

- Dual MOA – Acetylcholinesterase Inhibitor (AChEI) & modulates alpha nicotinic receptor sensitivity
- Effective for AD cognitive & behavioural symptoms

Modulation of nAChR ($\alpha 7/\alpha 4\beta 2$)²:

- Stimulates the cholinergic pathway
- Modulates inflammation
- Buffers the effects of amyloid
- Enhances release of other transmitters:
- Glu, DA, NE, GABA, 5HT – resulting in enhanced:
 - Memory acquisition and retrieval
 - Attention & activity
 - Memory-related plasticity
 - Stabilization of behaviour
 - Inhibition of cell death and neuroprotection



Commercial strategy focuses on high volume LTC market

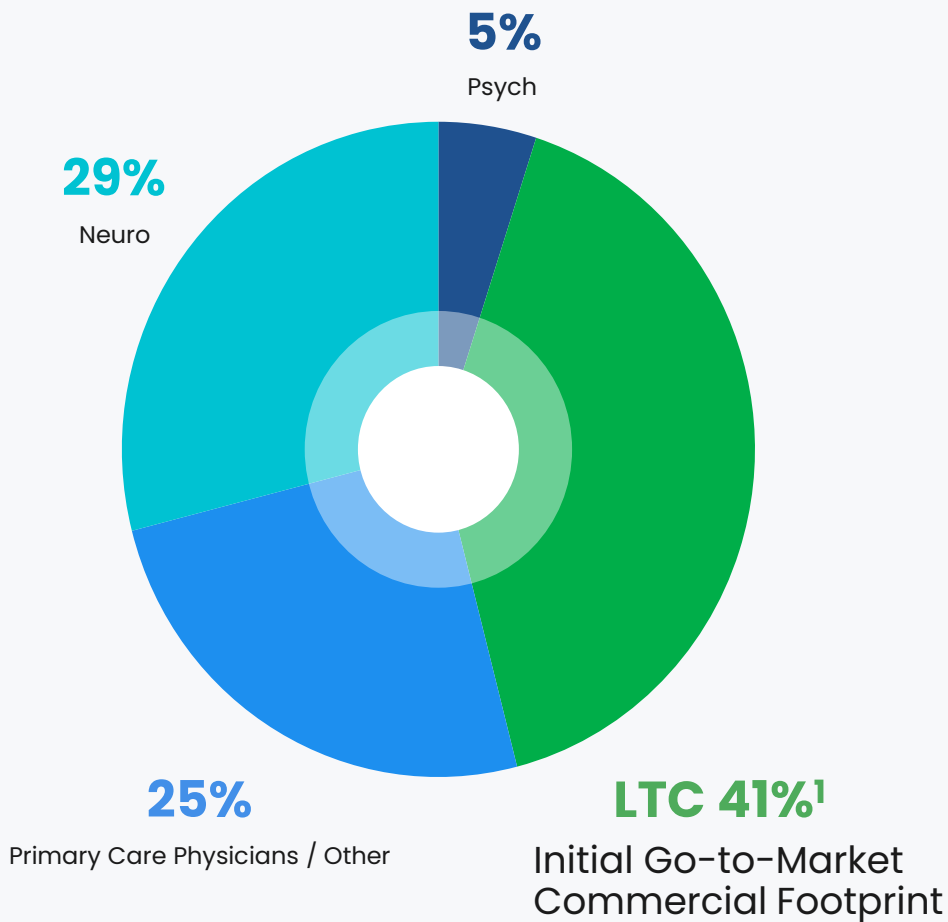
Attractive Commercial TAMs

- LTC provides large \$2B potential commercial opportunity³, represents 41% of total market
- Approximately 70% of residents have AD
- Brand medications used more commonly in LTC market
- 70% of LTC lives have access to ZUNVEYL with zero co-pay
- 11M annual RX and 80% of AD patients receive AChEI's^{2,3}

High Unmet Need

- **55%** of patients discontinue current therapies within one year³
- **72%** of physicians dissatisfied with current therapies⁴

Prescriptions by Specialty¹



ZUNVEYL's differentiated profile offers compelling alternative to existing therapies

New treatment paradigm



Purposefully Designed Prodrug Technology

- > Designed to avoid GI nervous system stimulation
- > Protects from peripheral and central cholinergic Side Effects

Proven Medication

- > Significant and sustained improvement in cognitive and functional performance

Behavioural Symptoms Effect

- > Benefit for behavioural symptoms as measured by NPI

Dual Mechanism of Action

- > Potentiates acetylcholine transmission and modulates nAChR ($\alpha 7/\alpha 4\beta 2$)²

No impact on Sleep

- > No significant difference vs placebo across sleep-related outcomes. No incidence of insomnia in ZUNVEYL label

Significant need for better treatment options

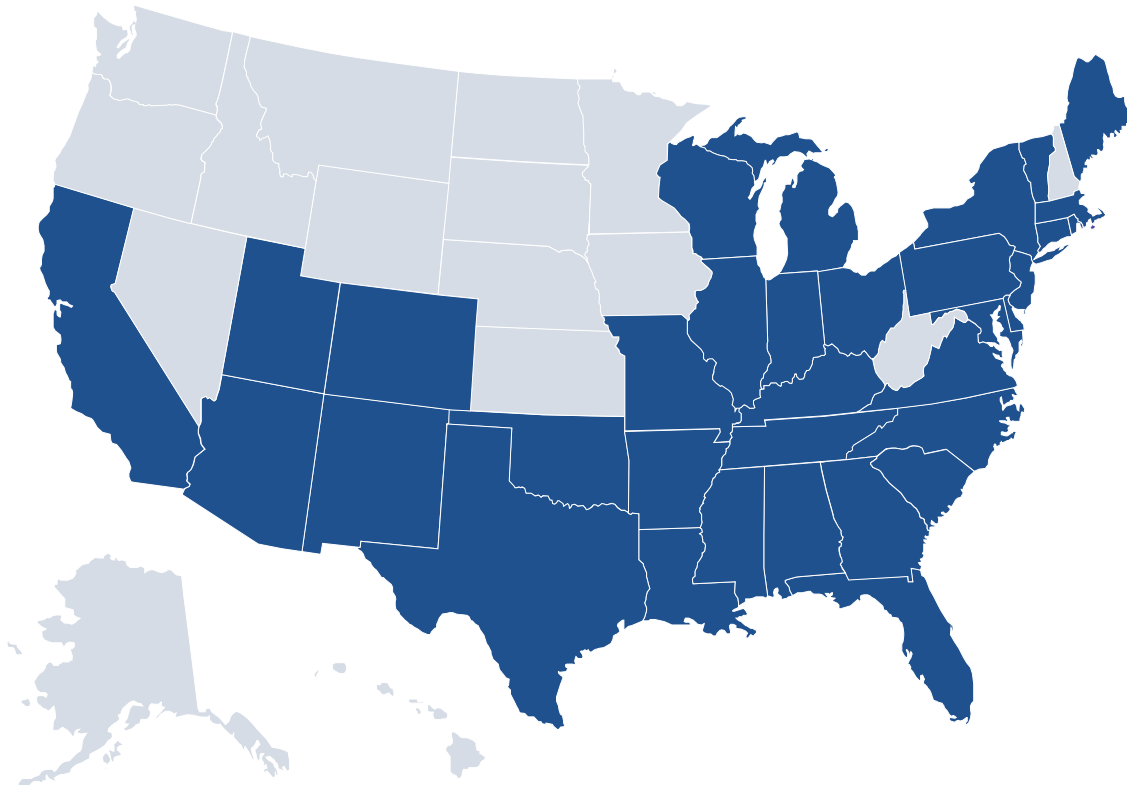


Existing Therapies

- Current treatment options can have significant GI and insomnia side effects.
- Physicians report feeling dissatisfied about symptomatic treatment options.³
- Care givers express dissatisfaction with legacy treatments options.³

**Rivastigmine is also available as a transdermal patch*

Commercialization strategy leverages LTC experience & focused sales effort to key customers



~5,000

Nursing home targets

Over 3,200 calls to nursing homes in Q2

~3,000

Health Care Provider (HCP) targets

Over 8,100 calls to HCP targets in Q2

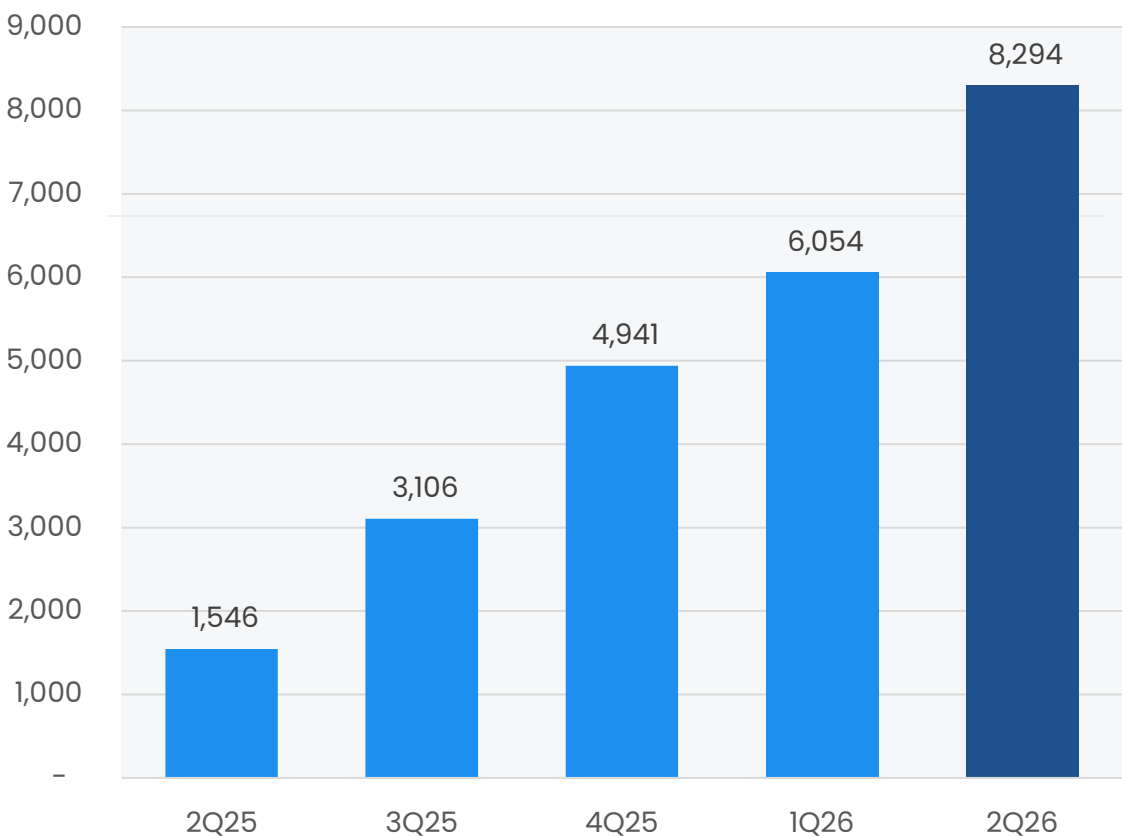
60

50 sales representatives
10 field and payor support

Prescriptions and prescribers continue to grow

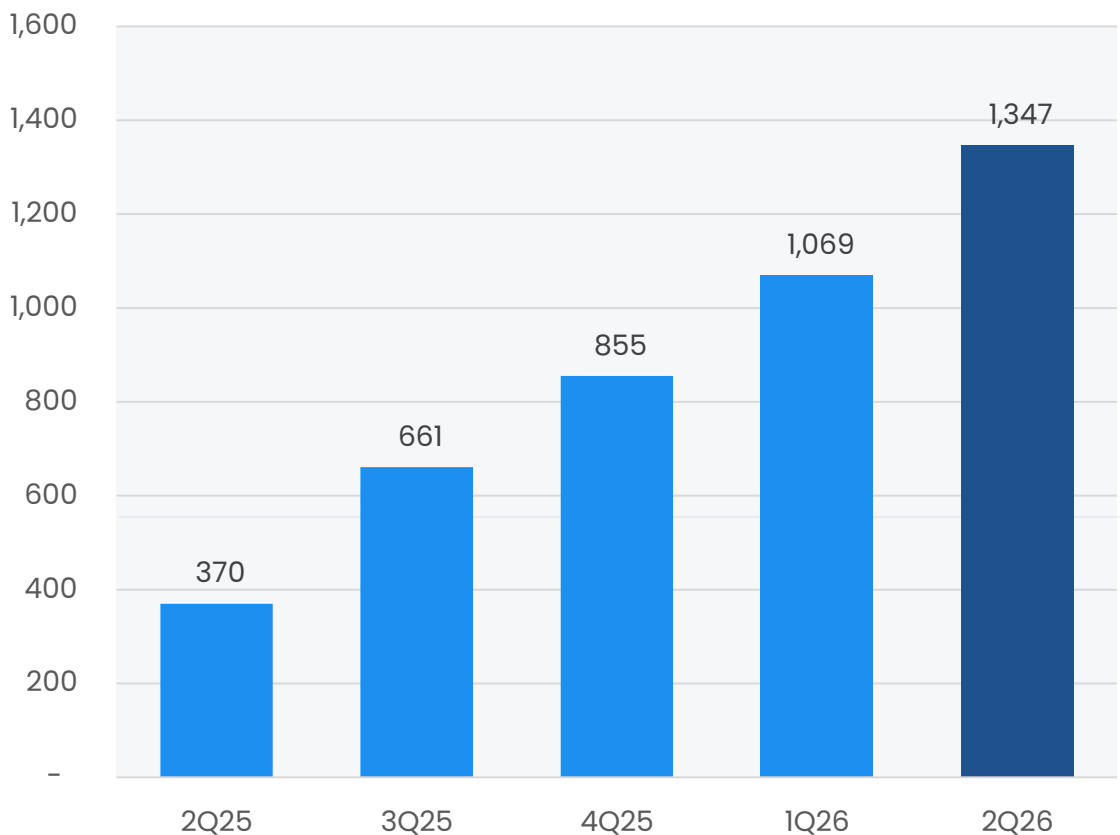
8,294 ▲ +37% vs. 1Q26

Filled prescriptions per quarter

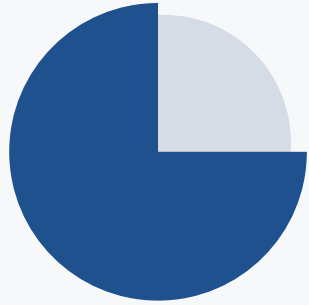


1,900+ cumulative prescribers

Cumulative prescribers by month

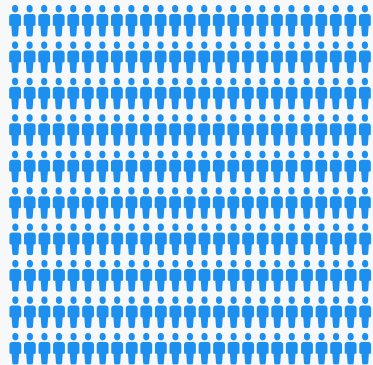


Early payor coverage contracts secured for ZUNVEYL



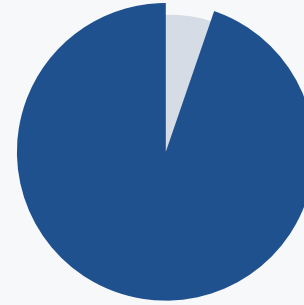
45%

Potential Medicare Coverage



>25M

Potential Medicare lives coverage without Prior Authorization (PA)¹

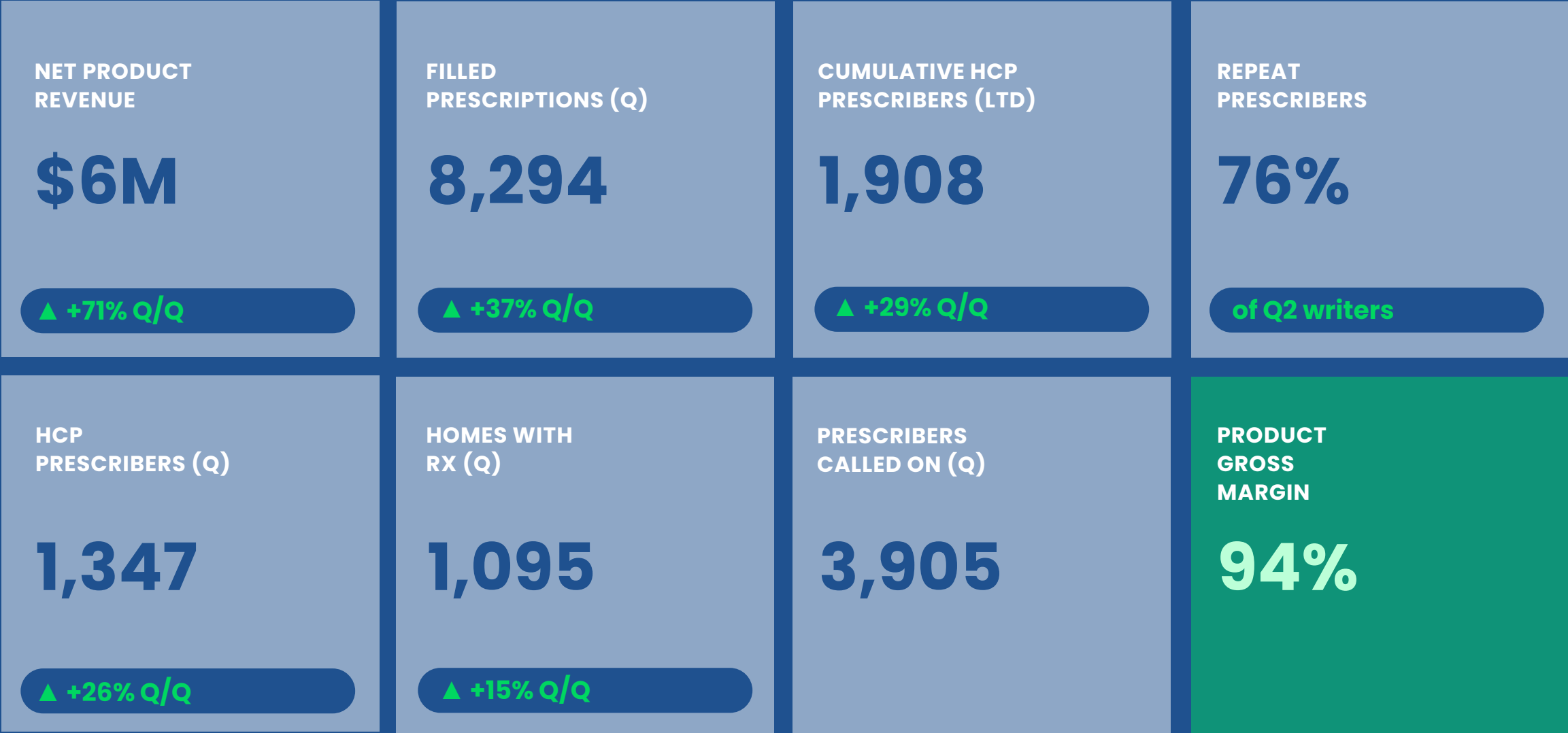


90%

Of prescriptions currently approved with Alpha Cognition reimbursement support

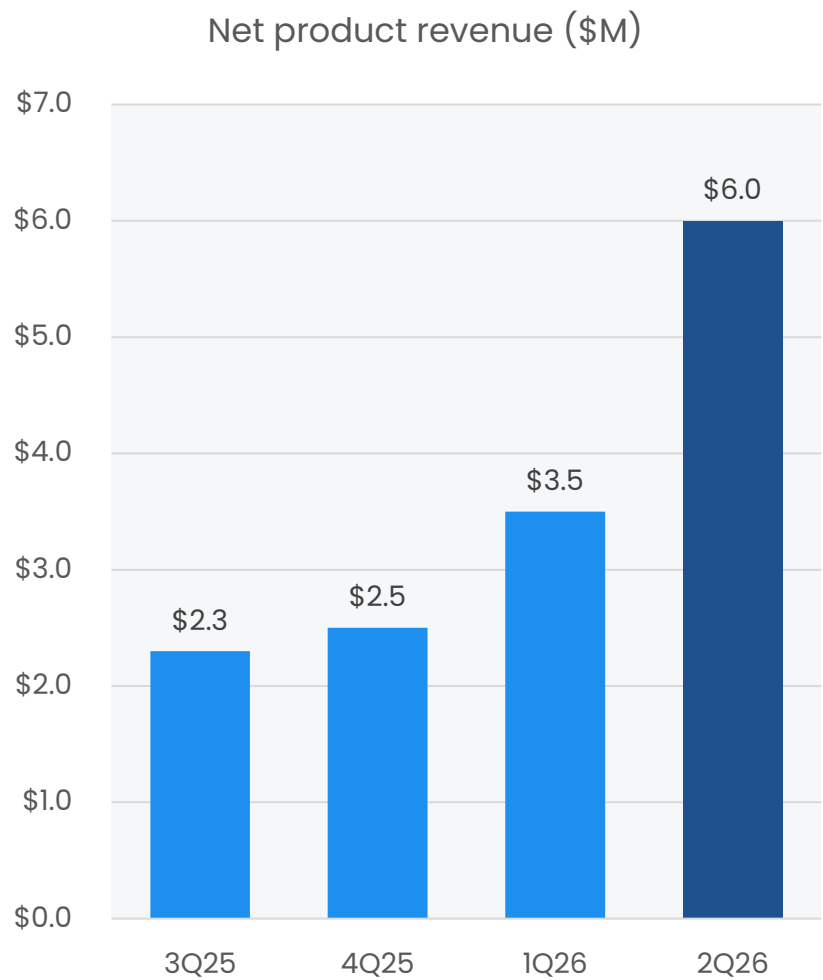
**Reimbursement team
Expansion to manage
VOLUME GROWTH WITH PA'S**

Key performance indicators as of Q2 2026



Figures as of August 13, 2026. Q/Q comparisons vs. 1Q26.

Financial highlights as of Q2 2026



CASH & EQUIVALENTS

\$41.4M

As of June 30, 2026

\$50–54M

**Full-year 2026
operating expense
guidance**

**On path to operating
profitability in 2027**

Multiple lifecycle and label-expansion programs ahead

	PRECLINICAL	IND / PHASE 1	PHASE 2 / 3	FILED/APPROVED	COMMERCIAL	STATUS / TIMING
■ ON MARKET						
ZUNVEYL — mild-to-moderate AD				Approved & launched		COMMERCIAL Over 25,000 prescriptions filled
■ GEOGRAPHIC EXPANSION						
ZUNVEYL — ex-US (Asia)				Under review		UNDER REVIEW Multiple approvals expected 2026
ZUNVEYL — China				Under review		UNDER REVIEW Approval anticipated 2027
■ POST-APPROVAL EVIDENCE						
ZUNVEYL — behavioral symptoms (RESOLVE)					Interventional	POST-COMMERCIAL Initiated Q2'26
ZUNVEYL — long-term care AD (CONVERGE)					Retrospective	POST-COMMERCIAL Topline data Q3'26
ZUNVEYL — long-term care RWE (BEACON)					Real-world evidence	POST-COMMERCIAL Publications Fall 2026
■ EMERGING PIPELINE • NEW FORMULATIONS & INDICATIONS						
Sublingual — benzgalantamine	Preclinical					IND-ENABLING FDA meeting expected Q3'26
Sublingual — mTBI cognition	Preclinical					DISCOVERY / IND IND anticipated 1H'27

Three differentiating clinical studies support ZUNVEYL strategy



Interventional trial in AD patients with behaviors

Evaluation of ZUNVEYL tolerability and effectiveness in managing behaviors associated with mild-to-moderate AD

150

patients

Initiation · Q2 2026



Retrospective data analysis in long-term care AD patients

Analysis of ZUNVEYL in the LTC setting to determine tolerability, dosing, and polypharmacy impact

400

patients

Topline data · Q3 2026



Real-world effectiveness study in long-term care

Evaluation of ZUNVEYL cognition, behavioral, and tolerability data in AD patients in nursing homes

162

patients

Completed · Publications Fall 2026

Potential catalysts and upcoming events

Q3 2026	Q4 2026	H1 2027	2H 2027
Sublingual PK Study Completion	Sublingual IND for Alzheimer's Disease (AD)	RESOLVE Topline Study Results	Sublingual Pivotal Trial for AD Topline Results
ZUNVEYL Approval in 2 ex-US Countries	TBI Toxicity Study Completion	Sublingual IND for Cognitive Impairment with mTBI	Alpha Cognition Operating Profitability
CONVERGE Topline Study Results Announced		ZUNVEYL Approval in China	

Leadership has impressive track record for successful new drug development & commercialization



Michael McFadden Chief Executive Officer

- › 30+ years in drug discovery & commercialization (16+ years in Neuroscience)
- › Former COO at MPower Health and Urovant Sciences (acquired by Sumitovant Biopharma for \$584M)
- › Former SVP Sales & Marketing at Avanir Pharmaceuticals (acquired by Otsuka for \$3.5B)



Denis Kay Chief Scientific Officer

- › 30+ years of experience in developing & characterizing animal models of neurological diseases
- › Co-founded Neurodyn Life Sciences in August 2006; served as Chief Scientific Officer since inception
- › Grant recipient of the Michael J. Fox Foundation and funded by multiple agencies for research and product development



Lauren D'Angelo, MBA Chief Operating Officer

- › 25+ years in pharmaceuticals marketing, sales, and operations
- › Led 20+ launch plans and successfully launched 15 products across 9 therapeutic areas
- › Former VP of Marketing and Commercial Strategy at Urovant Sciences (acquired by Sumitovant Biopharma for \$584M)



Henry Du VP Finance & Accounting, Interim CFO

- › 20+ years of experience in finance and accounting leadership roles
- › Former SVP of Accounting and Administration at Amplify Surgical; Former VP of Finance at HUYABIO International
- › Multiple pharmaceutical and life science commercial company experience in leadership positions

Share capitalization

NASDAQ: ACOG

As of 8/10/2026	Issued and Outstanding	% of Total
Common Shares	21,777,868	72.9%
Class B Preferred Series A Shares	316,655	1.1%
Performance Shares	229,642	0.8%
Warrants	4,440,217	14.9%
Stock Options*	2,542,146	8.5%
Restricted Stock Units	505,448	1.7%
Performance Stock Units	76,220	0.3%
Total all shares	29,888,196	100.0%

*Additional stock options may be granted to new employees through the end of the year.

Key Data Points (as of August 10, 2026, except where noted)

Ticker	ACOG
Stock Price	\$8.89
O/S Shares	29.9M
Market CAP	\$193.6M
Q2'26 Revenue	\$6M
Cash	\$41.4M
2026 Expense Guidance	\$50-54M

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Investor Relations

pjkelleher@lifesciadvors.com

ir@alphacognition.com

www.alphacognition.com

What Is A Mild Traumatic Brain Injury (mTBI) And Cognitive Impairment?

An mTBI occurs when a **head injury** disrupts brain function

CAUSES



FALLS



VEHICLE RELATED
CONCUSSIONS



VIOLENCE



SPORTS INJURIES



COMBAT INJURY

mTBI can cause a wide range of functional challenges:

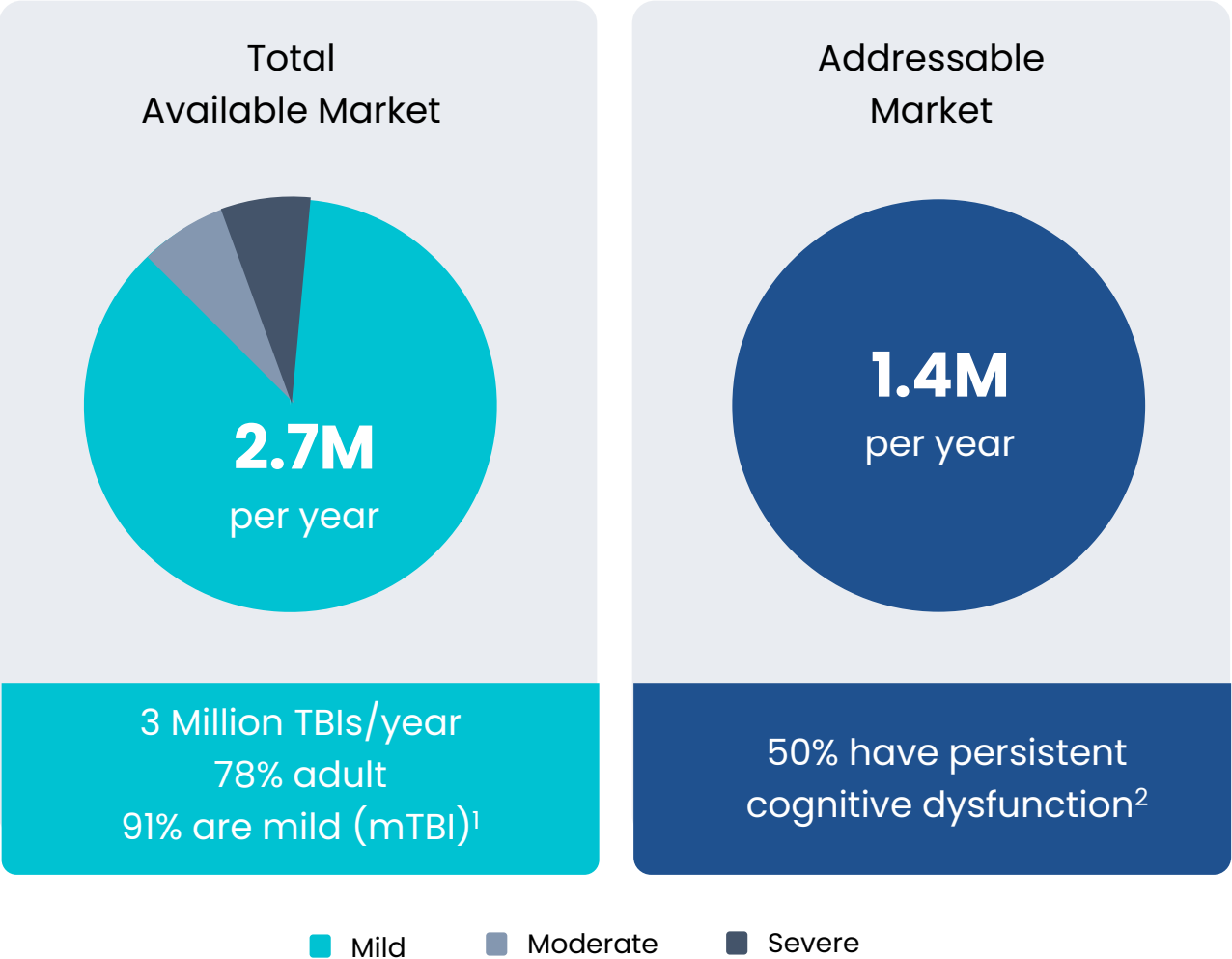
Cognitive Impairment: short-term memory loss, trouble concentrating, difficulty multi-tasking, lack of focus, slowed brain processing

Mood/behavioral issues: panic attacks, depression, irrational anger, increased sadness, irritability

Physical functioning: headache, dizziness, nausea, light/noise sensitivity, blurry/double vision, fatigue, trouble falling asleep, excessive sleeping

Cognitive Impairment With mTBI Represents Significant \$10.8B+* Market Opportunity

- +5.0M** Citizens who live with a permanent brain injury-related disability
- 3.0M** US TBI diagnosed events in 2019
- 2.8M** Annual TBI-related ER visits⁴, hospitalizations, and deaths
- +400K** Active military personnel diagnosed 2000-2019



ALPHA-1062IN Scientific Rationale To Treat Cognitive Impairment With mTBI

Mechanism: Alpha7-Nicotinic modulation and ACHE inhibition



- Alpha-7 modulation affects improves brain receptor transmission, which exerts anti-inflammation effect and stimulates the cholinergic pathway
- Increases acetylcholine (ACH) neurotransmission, which affects memory, thinking, and attention
- Exerts effect on other receptors (GABA, 5ht2, dopamine) responsible for attention, processing, memory, and reaction time.

Pre-clinical and clinical experience with ALPHA-1062IN



- Pre-clinical data demonstrated pronounced effect on cognition and brain healing
- Phase 1 studies completed
- Secondary efficacy findings of improved attention and focus
- Adverse events have been mild and resolved over time
- No toxicity seen

ALPHA-1062 Opportunity

Large, Underserved Market

1.4M with Cognitive Impairment following TBI annually

Large \$10B Market

No approved product for condition

Symptom Focus Improves Opportunity

Targeting Cognitive Impairment, a key symptom of TBI and Concussion

Cognition Impairment is among the most common and persistent TBI symptoms

ALPHA-1062 has demonstrated improvement in Executive Function

Excellent Rationale For Efficacy

Modulates A7 Receptor which is implicated in memory and processing speed

Decreases damage to the blood brain barrier

Reduces inflammation via targeted receptors in brain

Increases brain function and repair

Upcoming Milestones

Regulatory alignment with FDA

IND-Enabling Toxicology study

FDA approval for clinical development

Phase 2 program initiated