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ASX : EMD

Delivering the new paradigm in mental health care

Techknow Presentation

July 2026

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All medicines carry risks and specialist prescribers, such as registered psychiatrists, are best placed to assess the suitability of a new medication against a patient’s individual circumstances and medical history before proceeding. Adverse effects of MDMA include high blood pressure, increased pulse rate, faintness, and panic attacks, and in some rare cases it can cause loss of consciousness or trigger seizures. Other side effects include involuntary jaw clenching, decreased appetite, restless legs, nausea, headache, sweating and muscle/joint stiffness. Adverse effects of psilocybin can include temporary increase in blood pressure and a raised heart rate. There may be some risk of psychosis in predisposed individuals. The effects of MDMA and psilocybin are unlikely at low doses in the treatment regimens used in psychedelic-assisted psychotherapy while appropriately managed in a controlled environment with direct medical supervision. The risk profile of the MDMA inspired compounds is currently unknown.

The availability of these products is subject to the safety and efficacy of the products being tested through clinical trials. Emyria makes no representations or warranties as to the safety or efficacy of the products or the products’ ability (or the ability of its key compounds) to be used in the treatment of indications such as PTSD. There are currently no approved products containing MDMA, psilocybin or MDMA inspired compounds that the TGA has evaluated for quality, safety and efficacy.

Who are we?

Emyria is addressing a significant and escalating gap in the mental healthcare market

Emyria is building a national network of clinics specialising in delivery of Psychedelic Assisted Therapy for PTSD and Treatment Resistant Depression.

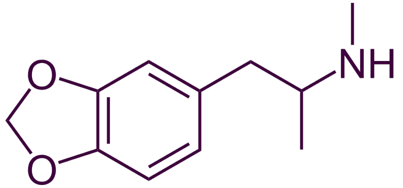
Worldwide first mover advantage

A Regulated Access Pathway For Psychedelics to Treat our Most Serious and Urgent Mental Health Conditions

Australia

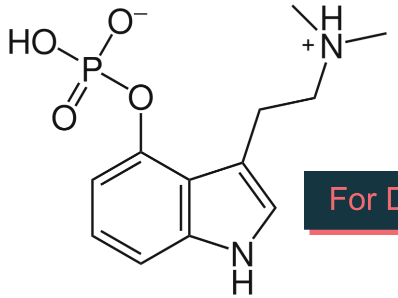
is the FIRST jurisdiction in the world to reschedule two promising treatments[1]

MDMA-assisted therapy



For PTSD

Psilocybin-assisted therapy



For Depression

This regulation change has created a Significant Market Opportunity.

SOURCES
1 .https://www.tga.gov.au/news/media-releases/change-classification-psilocybin-and-mdma-enable-prescribing-authorised-psychiatrists

Advanced therapies. Compassionate care.

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Patient journey I Treatment model + bed capacity

Medication, ~90 hours of Supervised Intensive Psychotherapy, Follow-Up

ACTIVE TREATMENT PROTOCOL

SCREENING AND PREPARATION	Dosing Day 1 (8 hrs)	Dosing Day 2 (8 hrs)	Dosing Day 3 (8 hrs) **PTSD** only	FOLLOW-UP
~6-12 weeks	**~4-6 weeks**			**12 months**

BED CAPACITY

Clinic	Beds	Dosing days / week
Perth (x2)	8	40
Brisbane	3	15
Melbourne	3	15
Sydney	4	20*
=	**18**	**90**

*When operational

Significant Total Addressable Market
~1,100,000 adults in Australia have major depression (~4%)[1]
~1,500,000 adults in Australia have PTSD (~7%)[1]

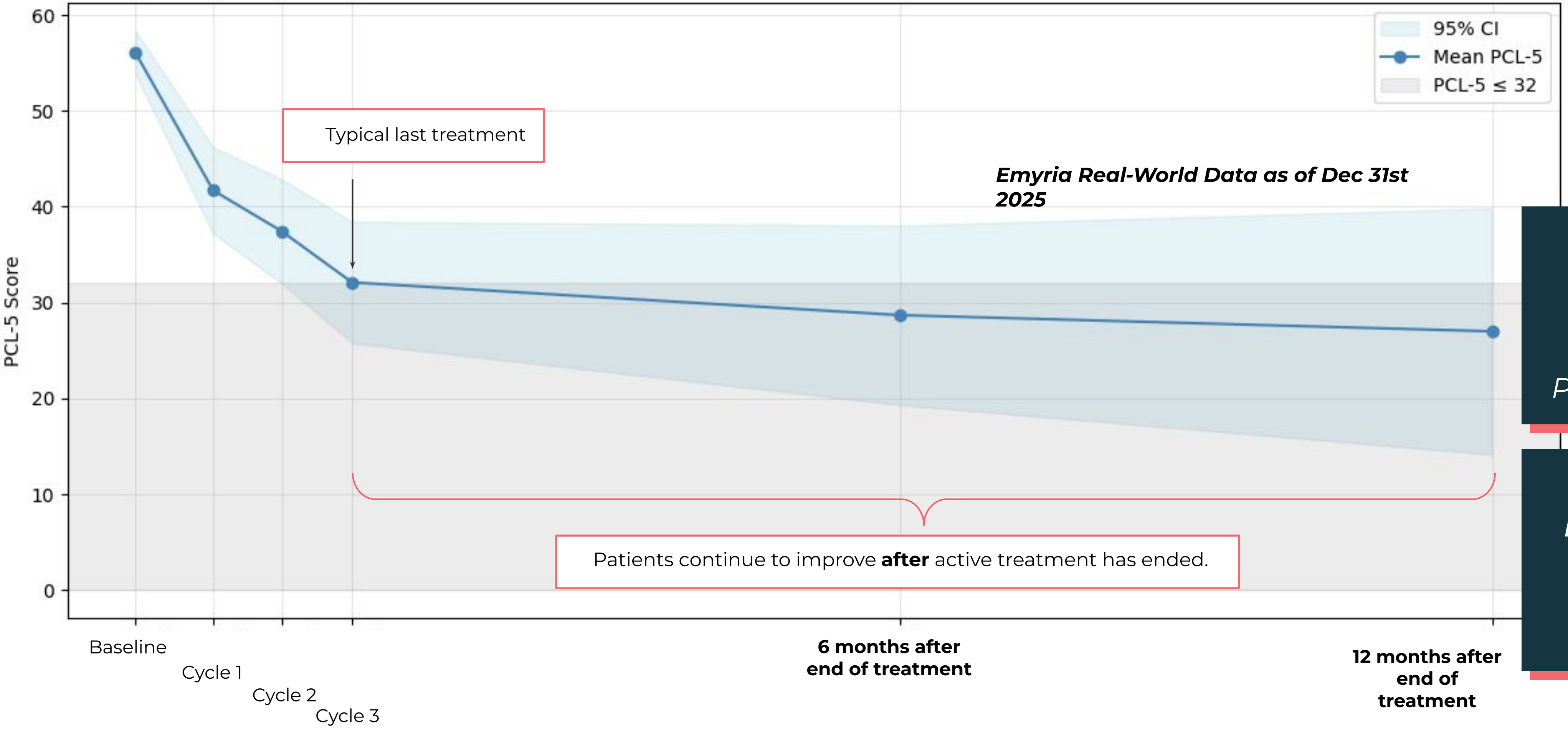
Each dosing day ~$10,000 revenue
PTSD Total treatment / patient ~$33,000
Treatment Resistant Depression / patient ~$22,000

SOURCES:
1).https://www.abs.gov.au/statistics/health/mental-health/national-study-mental-health-and-wellbeing/latest-release#key-statistics

Emyria's PTSD program is delivering durable and lasting results

Durable symptom and quality of life improvement, beyond 12 months

Average PCL-5 [1] Scores by Visit (up to 12 months follow-up)



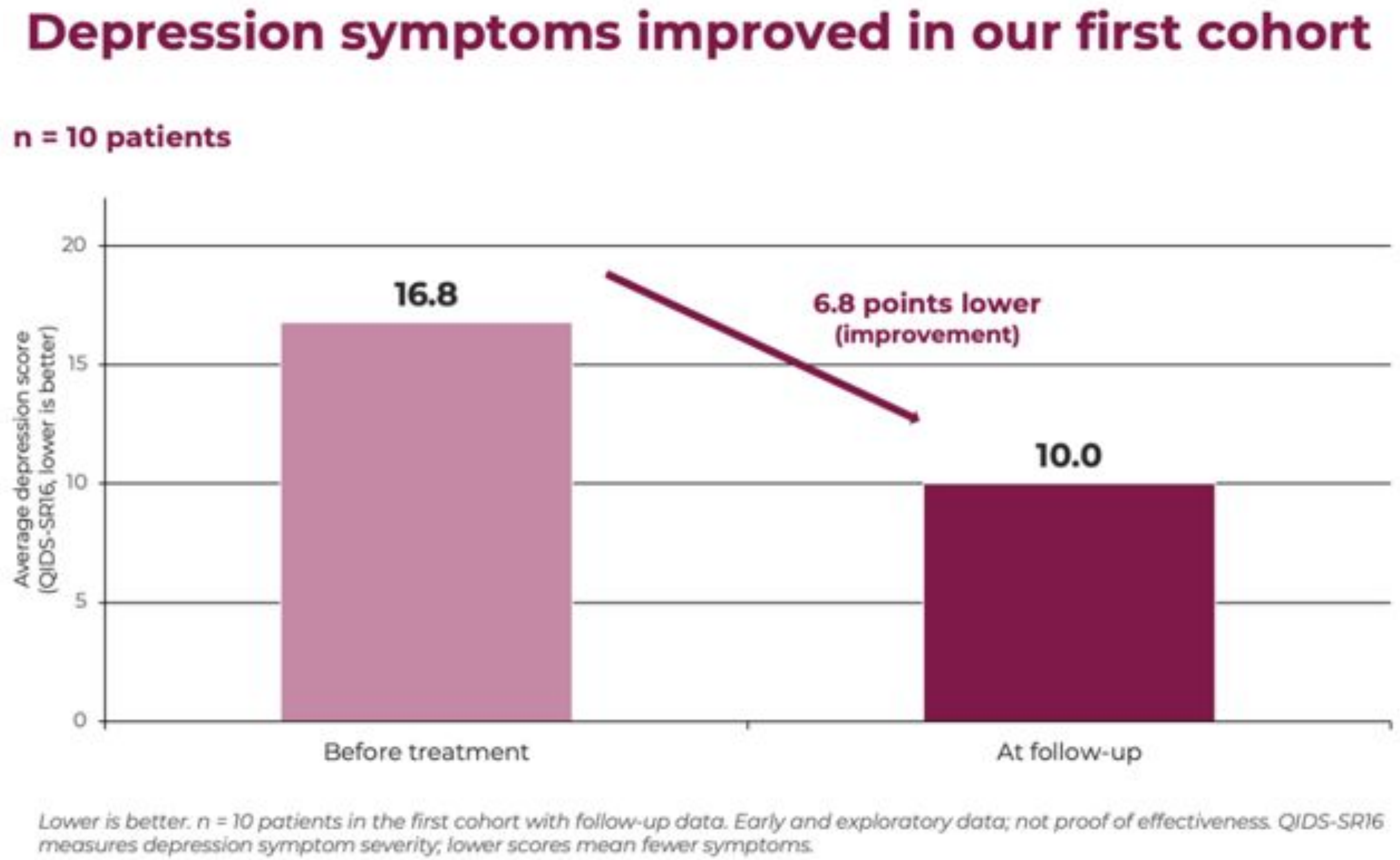
***~67% of patients** no longer meet criteria for PTSD diagnosis*

***~76% of patients** have a clinically significant improvement*

SOURCES:
1. The **PCL-5** is a self-administered, 20-item self-report tool used to measure PTSD symptoms according to diagnostic DSM-5 criteria (Diagnostic and Statistical Manual of Mental Disorders, 5th Edition).

Emyria's Treatment Resistant Depression program early outcomes[1]

First Cohort of 10 patients - Clinically Significant Improvement



Clinically significant reductions in:

- Depression Symptoms
- Trauma Symptions

Improvements in:

- Quality of Life
- Daily functioning

All changes statistically significant [1]

SOURCES:
1 Refer ASX announcement 24 June 2026

Major Funders are spending <u>Hundreds of Millions</u> each year on mental health

Private Health Insurers

$2B

spent by Medibank on mental health hospitalisations in last 10 years,

$219M/yr

in 2024 alone. [1]

Only 26% of insured adults

Department of Veterans' Affairs

The Government spends

$300M/yr on veteran mental health each year. [2]

Almost **three in four** (veterans) are estimated to have met criteria for a mental disorder at some stage in their lifetime. [3]

Other Insurers

Life insurers … paid out more than

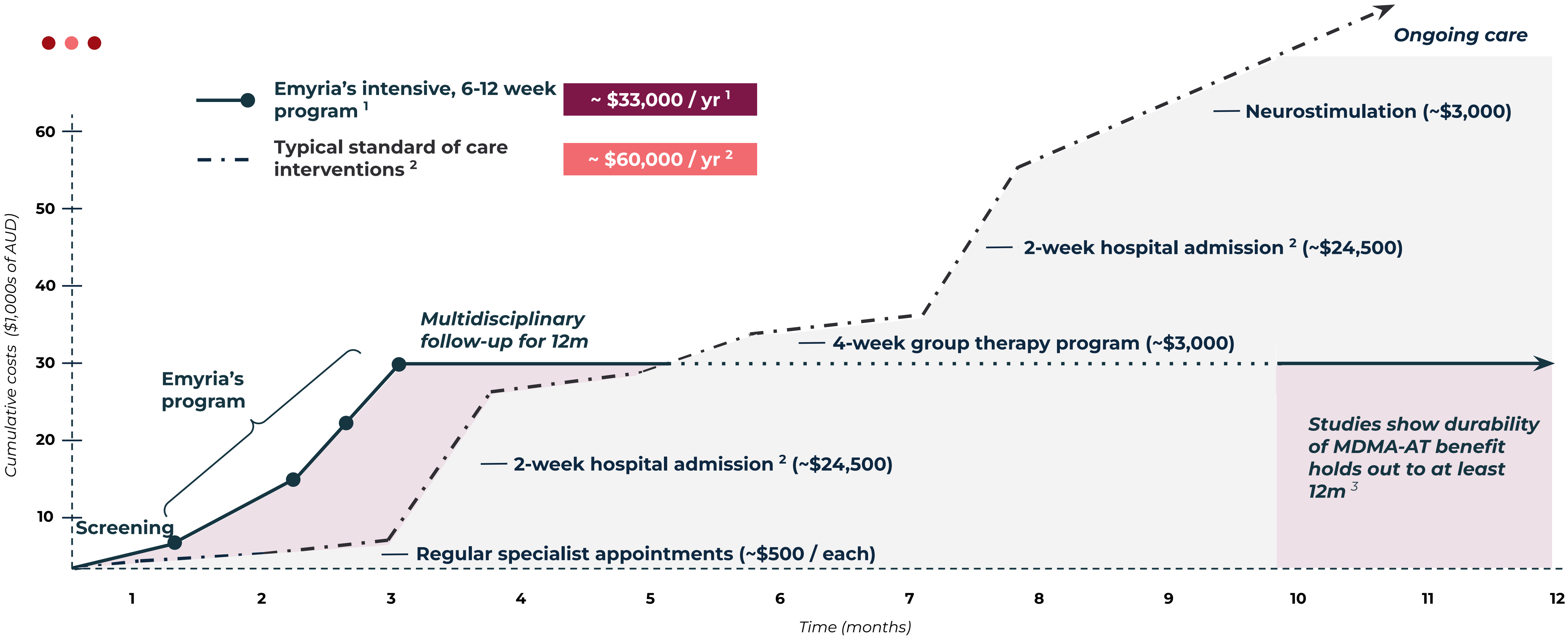
$2.2B in 2024

for retail mental health claims in 2024 [4]

SOURCES:

1. https://www.heraldsun.com.au/health/mental-health/alarming-research-shows-extent-of-mental-health-crisis-in-australia/news-story/66f6937a316f9dd54673c5a6f692b232
2. https://www.dva.gov.au/sites/default/files/twrp_mhpr.pdf
3. https://www.dva.gov.au/news/latest-stories/report-hospitalisations-suicidality-and-self-harm-released#:~:text=The%20Australian%20Government%20is%20committed,%E2%80%93%20Veterans%20&%20Families%20Counselling%20Service.
4. https://www.abc.net.au/news/2025-07-16/spike-in-mental-health-illness-claims-super-funds-delay-payouts/105531022

MDMA-AT cost [1] vs standard of care for PTSD [2, 3]



Sources:
1. Costs are estimated based on estimates of direct clinician time required to delivery program
2. Standard of care costs based on conversations with clinical specialists. WA East Metropolitan Health Service reported Specialised Mental Health Care Days average cost of $2,156 per day in FY 2022 / 2023 (https://annualreport.emhs.health.wa.gov.au/key-performance-indicators/browse-kpis/average-cost-per-bed-day-in-specialised-mental-health-inpatient-services/)
3. Marseille E, et al. The cost-effectiveness of MDMA-assisted psychotherapy for the treatment of chronic, treatment-resistant PTSD. PLoS One. 2020 Oct 14;15(10):e0239997. doi: 10.1371/journal.pone.0239997. PMID: 33052965; PMCID: PMC7556534.

Third party funding

Reimbursement has commenced for Psychedelic Assisted Therapy

Key funding bodies[1,2]

medibank

Australian Government
Department of Veterans' Affairs

WORKER'S COMPENSATION

Other ad hoc approvals

Case by case approvals have occurred from other funding bodies

Work in progress

We continue to engage other private health insurers, workers compensation insurers and other funding bodies

SOURCES:
1. See ASX announcement 18 June 2025
2. See ASX announcement 20 November 2025

Typical timeline to projected clinic profitability

Current Clinic Status

Investment Phase | **Revenue Generation**

Fit-out & recruitment commences

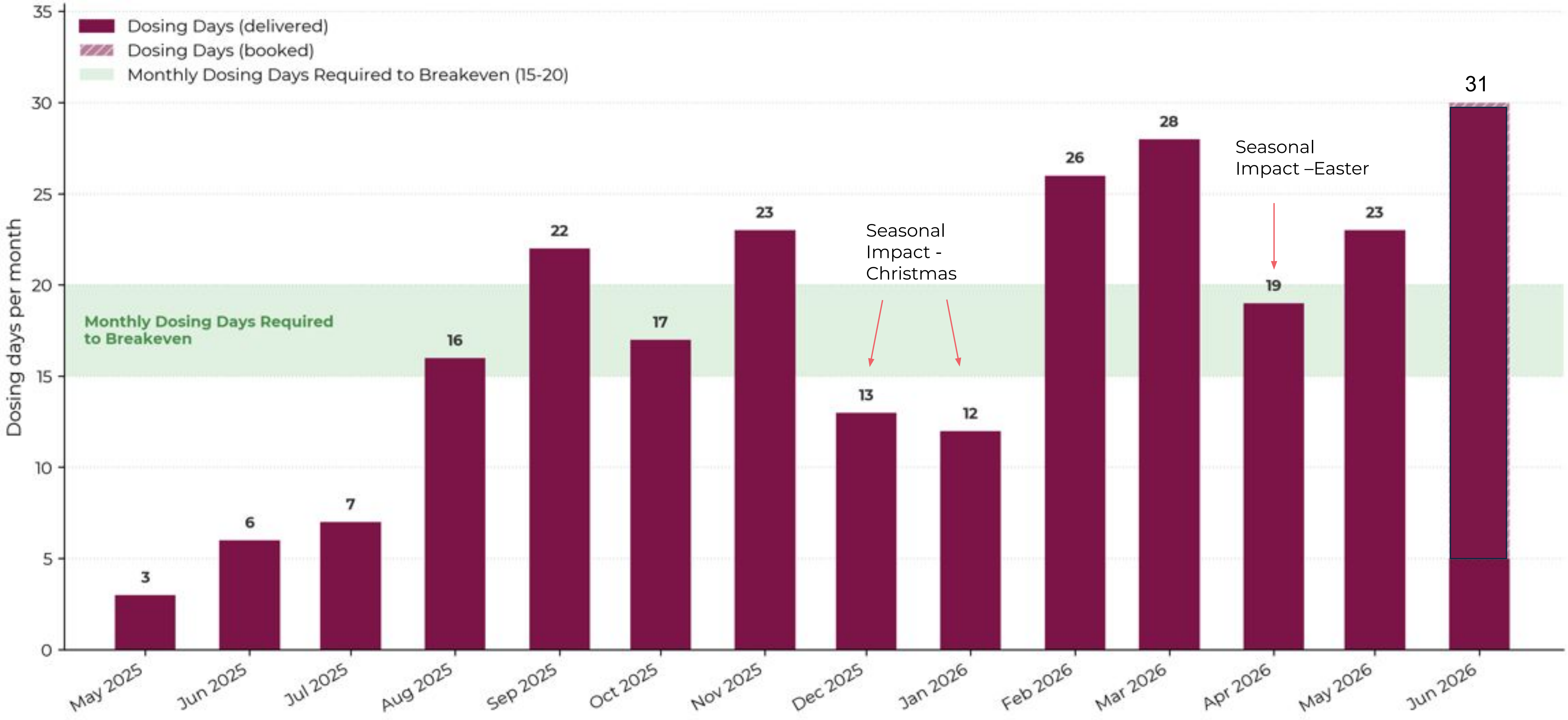
Projected break-even point

Months 1-3	Months 4-6	Months 6-9	Months 9-12+
Clinic set-up	Open clinic & commence screening	Dosing day ramp-up	**Optimise dosing day utilisation**

Clinic	Months 1-3	Months 4-6	Months 6-9	Months 9-12+
Perth Clinic				+
Brisbane			+	
Mornington (VIC)		+		
Sydney	+			

SOURCES:
1. See ASX announcement 11 June 2026

Maturing clinic I Perth Clinic dosing days May 2025 to June 2026



SOURCES:
1. See ASX announcement 11 June 2026

* Monthly stand alone clinic breakeven.

Highly defensible healthcare business

Skilled
Therapists

Secure
Drug Supply

Authorised
Prescribers

Third Party Funding

Proven
Clinical Model

Fit-for- Purpose
Facilities


THE AUSTRALIAN

MDMA to treat PTSD? Medibank says yes

Australian Government
Department of Veterans' Affairs

Scalable contractor workforce

Capital light and flexible workforce to support growing clinic utilisation

	Therapists trained and contracted	Authorised Prescribers (AP)
Perth (x2 Clinic)	~35	8 approved 1 in application process
Brisbane	~25	5 approved
Melbourne	~25	1 approved 3 in application process
Sydney	~20	4 in application process

Emyria provides a specialised training and regulatory pathway for psychiatrists and therapists

Significant momentum in psychedelic drug treatments

Recent macro catalysts provide significant tailwinds for Emyria

Big Pharma And Psychedelic Medicine—Eli Lilly's $3.8 Billion Bet

Forbes

Emyria moves on clinical drugs play

BUSINESSNEWS

Trump announces reforms to accelerate access to psychedelic drug treatments

President signed executive order directing FDA to expedite review of psychedelic drugs including ibogaine

AMERICAN PSYCHOLOGICAL ASSOCIATION

FEATURE

The emergence of psychedelics as medicine

A look at the potential of MDMA, ketamine, and psilocybin to help people with treatment-resistant mental health conditions

Compass Pathways Eyes Q4 FDA Filing for Psilocybin Depression Drug After Phase 3 Wins

MarketBeat

Change to classification of psilocybin and MDMA to enable prescribing by authorised psychiatrists

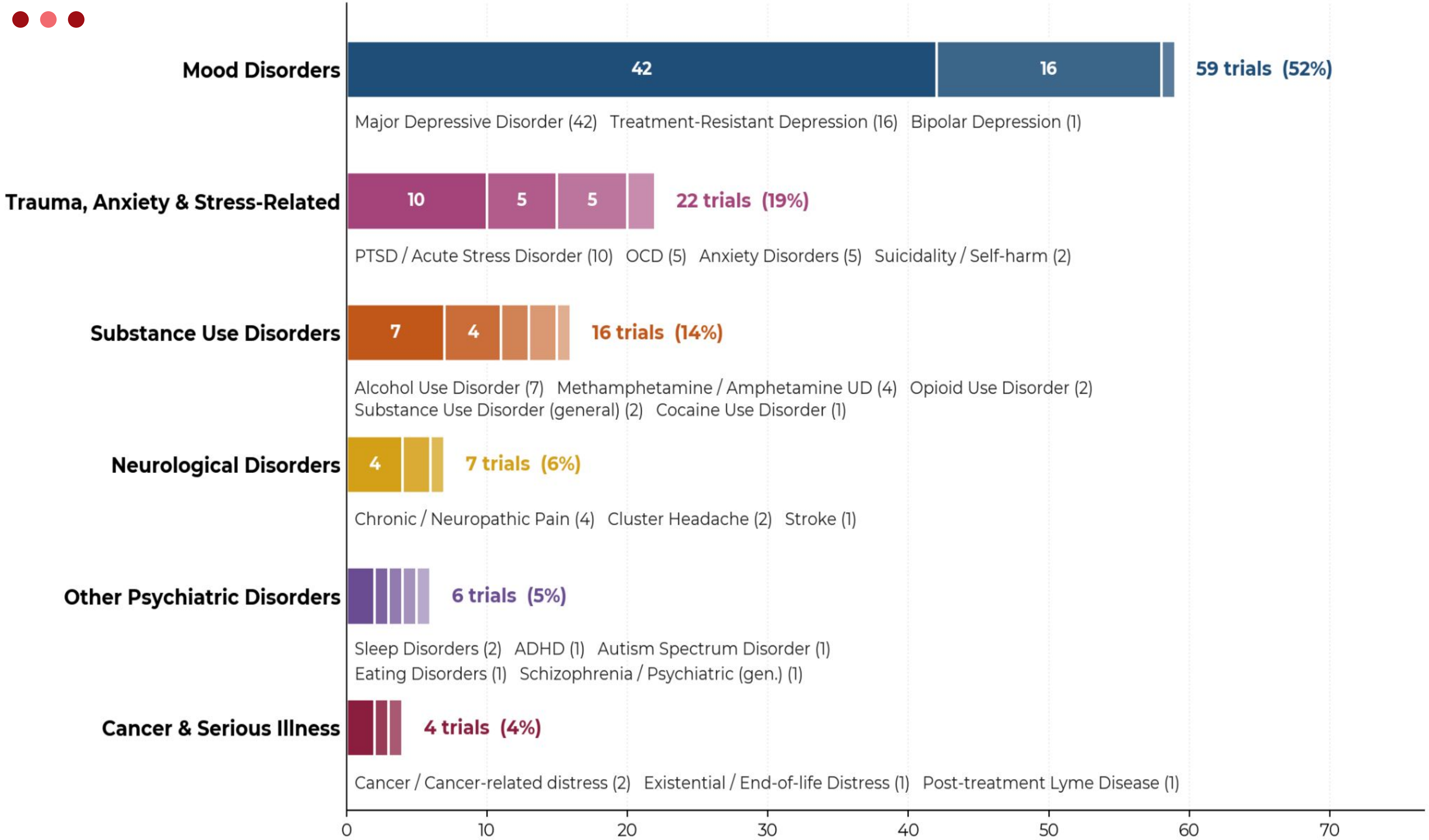
Australian Government
Department of Health, Disability and Ageing
Therapeutic Goods Administration

Emyria is well positioned to leverage this momentum, writing the playbook for psychedelic drug delivery

SOURCES
1. https://psychedelics.berkeley.edu/clinical-trials-map

Potential future treatable conditions

Significant global research in psychedelic drugs



New Treatable Conditions Increase Total Addressable Market

SOURCES
1. https://psychedelics.berkeley.edu/clinical-trials-map

Emyria has established versatile delivery infrastructure

Infrastructure able to support growing, global research effort into psychedelic drugs

More treatment types

Can support future potential indications and treatment types for patients.

Third party clinical trials

Can support clinical trials delivery required for new indications, supporting global drug development efforts; increasing clinic utilisation and adding a further revenue stream[1].

Emyria's psychedelic assisted therapy delivery playbook in action

SOURCES
1. See ASX announcement 20 April 2026

Corporate Overview

ASX: EMD Trading Information

Last Traded Share Price	**A$0.044**
12-Month low / high	A$0.021 / 0.078
Shares Outstanding	806,483,233
Unlisted Options (including loyalty options)	310,147,902
Market Capitalisation [1]	**~A$35m**
Last Cash Position [2]	~A$9m

Substantial Shareholder

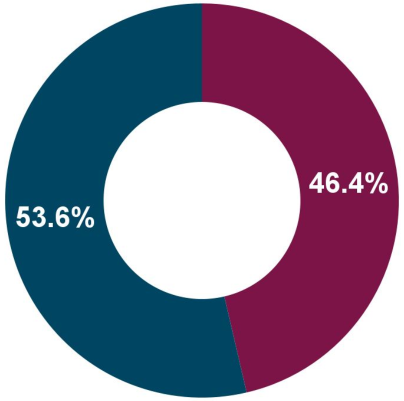
Shareholder	**%**
#1 Holder: Greg Hutchinson, Exec. Chairman	5.29%

NOTES:
1. As of market close 24 July 2026
2. As reported in March 2026 Quarterly Report

Share Price, trading history

Shareholding

Top 50 ▶



Advanced therapies. Compassionate care.

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Emyria | Summary

First mover advantage **globally**

Significant **Total Addressable Market** AUS + globally

Generating **revenue**

Qtr on Qtr Growth

Capital Light approach to clinics expansion

Delivering **durable** outcomes

Developing the **P-AT playbook**

Emyria (ASX:EMD) | Executing strongly

Delivering on commitments to shareholders

Recent Achievements

- 1st Private Health Insurer Funding treatments (Medibank)
- Opened 2nd Perth Empax Clinic
- Opened Brisbane Empax Clinic
- Opened Mornington (Victoria) Clinic
- 12 month PTSD Data Outcomes
- Commenced Empax Global Partnership Program (EGPP)
- Confirmed First Sydney Clinic
- 12 month TRD Data Outcomes

Future Drivers:

- 1st DVA approval
- Open Sydney Clinic
- Additional New Sites Confirmed
- 2nd Partner for Empax GPP
- New Funders Confirmed
- Potential Future Treatment Condition
- Leveraging scalable IP to create global partnerships

Emyria Board

Significant Clinical Services & Global Innovation Expertise

Greg Hutchinson
Executive Chairman

Health Service Leadership:

5D Clinics

Former CEO Sonic HealthPlus leading 40+ clinics

Dr Michael Winlo
Executive Director

Research & Data Expertise:

Ex-Palantir healthcare lead, Medical Doctor and Stanford MBA

Dr Karen Smith
Non-Executive Director

Biopharma Executive:

100+ clinical trials and 20+ regulatory approvals; Former Chief Medical Officer and Global Head of R&D at Jazz Pharma

Dr Mohit Kaushal
Non-Executive Director

Health IT Strategist:

Key role in Oak Street Health's $10.6B acquisition by CVS Health; Served in Obama's Health IT task force; Adjunct Professor at Stanford

Prof Sir John Tooke
Non-Executive Director

Clinical Service & Health Payer Expertise:

Former President of the Academy of Medical Sciences, influential roles at BUPA and past advisor to Google DeepMind

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