

24 March 2026

Emyria's First Victorian Empax Clinic on Track for Q2 CY2026, Key Execution Milestones Achieved

- **31 Victorian therapists contracted and trained** – after a successful and well subscribed recruitment campaign.
- **4 Victorian psychiatrists trained** – with an additional 2 to go through training in Q2 CY2026.
- **Operational readiness advancing** – with medication supply secured and a finalised full form agreement with site partner, Avive Health, allowing minor fit-out works to commence.
- **Dual reimbursement pathways available** – combined private health insurer (Medibank)¹ and government payer (Department of Veterans' Affairs)² funding now available.
- **Clinic launch on track** – with treatments on target to commence Q2 CY2026³.

Emyria Limited (ASX: EMD) ("Emyria", or the "Company") a leader in developing and delivering innovative mental health treatments, is pleased to provide an update on the progress of its first Victorian-based Empax clinic with patient treatments on target to commence in Q2 CY2026.

This clinic represents a significant step in Emyria's national rollout strategy and is expected to expand the Company's capacity to deliver reimbursable, evidence-based mental health treatments.

Clinical Workforce Establishment – De-risks Launch Execution

The Company has now **contracted and trained 31 Victorian therapists**, substantially de-risking operational readiness and enabling scalable patient throughput.

In addition, **four Victorian psychiatrists** have completed training, with **two more scheduled in Q2 CY2026**, establishing a growing network of Authorised Prescribers to support capacity and clinic utilisation.

This workforce capacity positions the clinic well for ramp up post clinic launch.

Operational Milestones Unlock Near-Term Revenue Readiness

Emyria has finalised the full form agreement with Avive Health on the same key terms as previously announced³, which allows for minor fit-out works to commence. Medication supply has been secured, and the Company is in the process of negotiating pharmacy agreements. Emyria is also working closely with Avive Health to integrate and finalise clinical governance processes.

These steps materially reduce execution risk and support a **clear pathway to revenue generation in Q2 2026**.

Dual Reimbursement Pathways Support Revenue Visibility

Medibank Private (ASX:MPL) will fund screened and eligible customers to access Emyria's Empax clinic programs for Treatment-Resistant Depression (TRD) and Post-Traumatic Stress Disorder (PTSD) when admitted to Avive Health's Mornington Peninsula licensed hospital¹.

Additionally, the Department of Veterans' Affairs (DVA) provides funding for eligible veterans seeking medication-assisted therapy for PTSD and TRD².

These reimbursement channels underpin early utilisation rates and reduce reliance on self-funded patients.

On Track for Q2 2026 Launch

All regulatory, clinical, and operational workstreams remain on schedule, with Emyria's Victorian Empax clinic on track to commence treatments in Q2 CY2026, consistent with previous guidance³.

This milestone is expected to:

- Expand Emyria's treatment footprint into Victoria
- Increase overall clinic capacity
- Support scaling of the Empax model nationally

Emyria's Executive Chairman, Greg Hutchinson, said:

"We are pleased to see strong execution across all key workstreams as we approach the launch of our first Victorian Empax clinic. Importantly, we have made significant progress in building clinical capacity ahead of opening, positioning the clinic for an efficient ramp-up phase.

With funded patient pathways in place and operational readiness advancing, we believe this clinic will play a key role in driving growth and expanding access to reimbursable, evidence-based mental health treatments."

References:

1. See ASX release 16 February 2026
2. <https://www.dva.gov.au/providers/provider-news/dva-can-now-fund-psychedelic-assisted-psychotherapy-for-eligible-dva-clients>
3. See ASX release 16 December 2025

This release has been approved by the Chairman of Emyria

Greg Hutchinson | Executive Chairman

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emyria

Emyria Limited develops and delivers new treatments for mental health and select neurological conditions through an integrated model of direct clinical services and treatment development:

generates

Emyria Healthcare: Evidence-based treatment for patients not finding relief from conventional care while also helping evaluate emerging new therapies like assisted therapy for PTSD and assisted therapy for treatment-resistant depression.

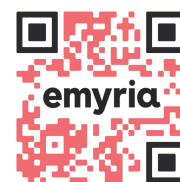
informs

Emyria Data: Robust and ethically sourced Real-World Data gathered with patients to improve Emyria's unique therapy and drug development programs.

Emyria's Pipeline: New psychedelic-assisted therapies and drug treatments for mental health and select neurological diseases.

EMYRIA'S INTERACTIVE INVESTOR HUB

Investorhub.emyria.com Interact with Emyria's announcements and updates by asking questions and comments, which our team can respond to where possible.



CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company's ability to obtain marketing approvals for its product candidates. In addition, the forward-looking statements included in this press release represents the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

Risks associated with the use of MDMA, MDMA-inspired compounds and psilocybin

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.