ASX RELEASE.

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Advanced Therapies | Compassionate Care

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Emyria's PTSD Program Delivers Lasting Recovery:

Two Thirds of Patients in Remission 12+ Months After Treatment

Key Highlights:

- **Two-thirds of patients in clinical remission 12 months post treatment.** PTSD symptom scores remain below the diagnostic clinical threshold (remission) 12+ months post-treatment, evidence of sustained relief
- **Median recovery time ~1 month**. 50% of patients reach remission within 28 days of the start of treatment, a further ~16% reach remission during the follow-up period.
- **Strong commercial traction**. 100+ patients have been screened and are seeking treatment, many with private health insurance funding support [1] (as at Dec 31st, 2025).
- **Revenue driver confirmed.** Durable outcomes are desirable to major payers. Emyria's data supports Company's mission to deliver a sustainable reimbursement model

Emyria Limited (ASX: EMD) ("Emyria", or the "Company") a leader in innovative mental health treatments, announces clinically significant long-term results from its PTSD treatment program. 12+ months post treatment data as of December 31, 2025, demonstrates durable remission for ~67% of patients, and ongoing clinically significant benefits for ~76%, reinforcing the potential of a lower total cost-of-care model compared with ongoing standard treatments.

These results are drawn from Emyria's real-world clinical services delivered under Australia's regulated access pathways and build on positive 6-month follow-up data shared previously. [2]

Durable, lasting improvement

Emyria's PTSD program treats patients with severe, long-standing symptoms and for whom multiple previous treatments have failed. The Company tracks PTSD symptom severity from program entry using internationally recognised metrics, including the PCL-5 scale. [3]

The long-term post-treatment follow-up data indicate that two-thirds of patients exhibit:

- **Large symptom reductions** by end of treatment
- **Sustained improvement at 12 months and beyond** with no return to severe symptoms
- **Continued improvement**, in some cases even after active treatment ends

This pattern suggests that Emyria's PTSD treatment program is producing durable clinical benefits for most patients in a highly treatment resistant cohort. Routine safety monitoring during follow-up did not identify any severe adverse reactions or safety concerns.

How many patients improve?

Across patients who completed treatment and follow-up, approximately two-thirds achieved remission, meaning their PTSD symptoms dropped below the diagnostic clinical threshold (i.e. a score of 32 or less on the PCL-5 scale). ~76% experienced clinically significant improvements.

The data demonstrates that some patients respond within weeks of treatment while others improve gradually over several months. The median time to remission is around 28 days from first treatment. Importantly, once patients recover, most remain in remission 1 year after treatment. The majority who reached sub-clinical symptom levels remained there at subsequent follow-up, demonstrating genuine durability.

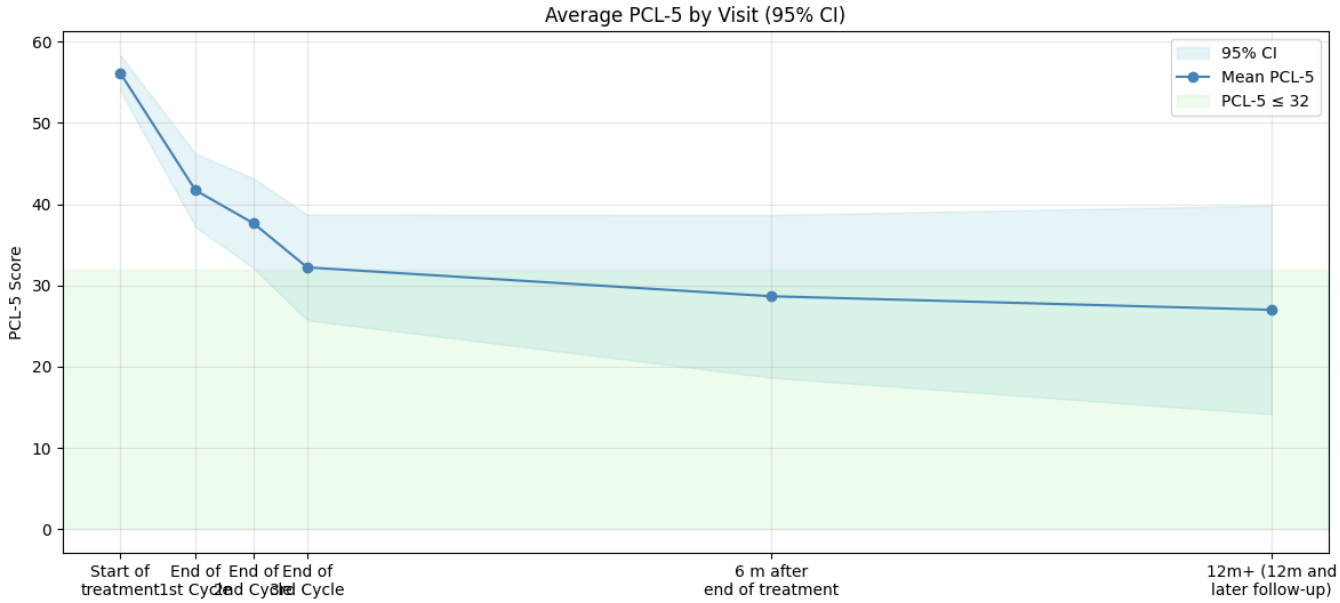


Figure 1: Mean PTSD Symptom Scores Over Time (PCL-5)

Mean PTSD symptom severity (PCL-5) shown across key treatment and follow-up timepoints for all available patients receiving treatment. Scores decline rapidly during active treatment and remain below the commonly used clinical threshold for PTSD (PCL-5 ≤ 32, green shaded region) at 6-month and ≥12-month follow-up. Blue shaded bands represent 95% confidence intervals. Timepoints are spaced by average time interval between visits.

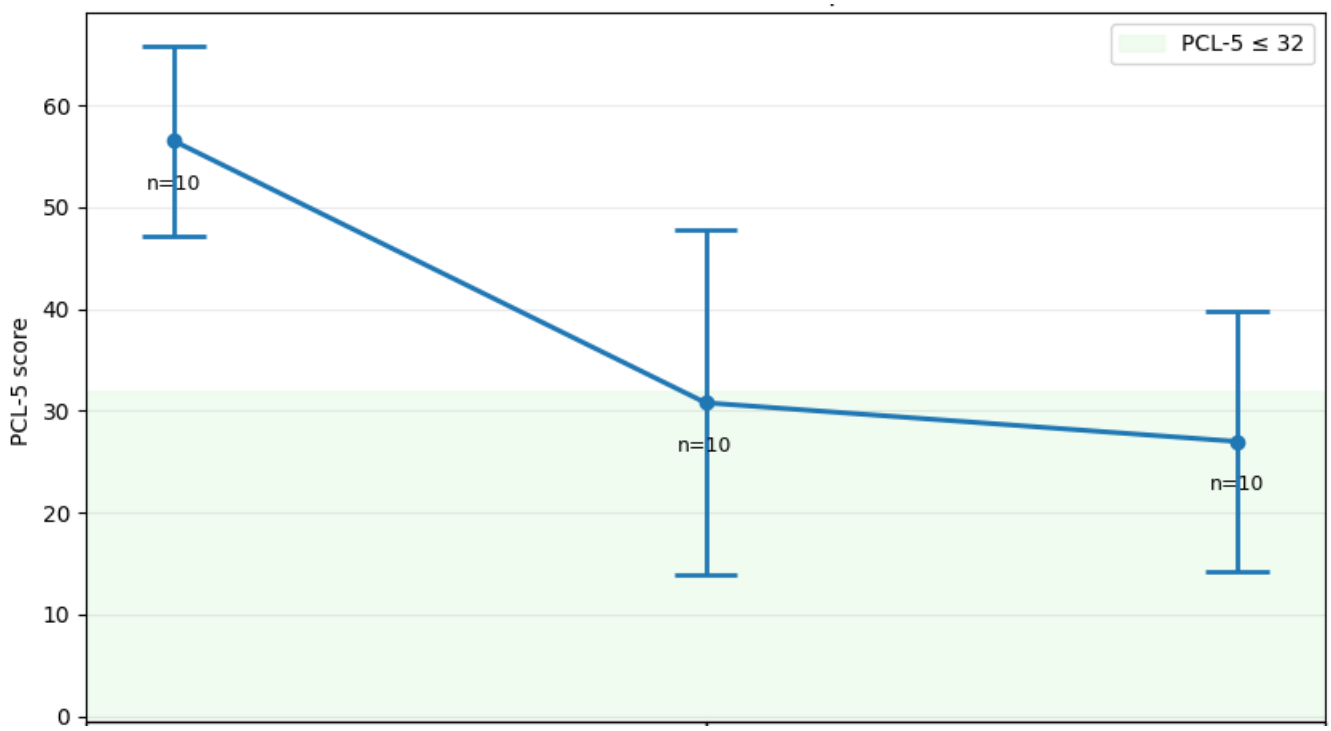


Figure 2: Start vs End of Treatment vs 12-month+ Follow-up (PCL-5)

Mean PCL-5 scores with 95% confidence intervals for an initial cohort of 10 patients with complete matched data at baseline, end of treatment, and ≥12-months post-treatment follow-up completing a single course of treatment. Mean symptom severity falls markedly by the end of treatment and remains in sub-clinical range (PCL-5 ≤ 32) at long-term follow-up, consistent with durable benefit. Note: While additional patients have reached the 12-month follow-up period, this analysis includes only those with complete assessments at all three timepoints to enable within-subject trajectory analysis.

What about patients who don't respond initially?

Emyria's protocol follows all patients, including those that respond more slowly, in order to evaluate treatment indication markers and whether additional treatment cycles or modified approaches may be of benefit. This real-world learning supports the Company's ongoing focus on treatment protocol refinement.

Tackling PTSD and building a scalable treatment

PTSD affects approximately **1 in 11 Australians** during their lifetime [4] and over 17% of transitioned defence force veterans in any 12-month period [5] representing a substantial component of Australia's mental health burden. Many patients fail to achieve lasting recovery with existing treatments, creating significant unmet need and costs to the health system.

Since program inception in November 2023, more than 40 patients have completed Emyria's PTSD treatment program. As at 31 December 2025, over 100 patients had completed screening and were either actively receiving treatment or waiting for commencement demonstrating strong demand for Emyria's specialist-led care programs.

Alongside PTSD, Emyria is screening patients across a broader set of indications, including its depression treatment program. Looking ahead, a further 67 patients are booked for screening in Q1 CY2026, providing a visible forward pipeline across Emyria's programs.[6]

Emyia's programs are already funded by private health insurers, and engagement from government-linked payers is increasing as long-term outcome data emerges.

Why these results matter:

1. **Clinical credibility.** Two-thirds recovery rate with durable benefits and no drop-outs builds confidence in the treatment model. Compare with standard therapy approaches for PTSD which can have drop-out rates of 20-40%. [7]
2. **Revenue and demand sustainability.** Real-World Data shows durable clinical outcomes, suggesting reduced relapses, re-hospitalisation, and ongoing reliance on less effective treatments. For payers, this translates to lower lifetime costs, supporting long-term funder confidence.
3. **Scalable model.** Real-world evidence generation creates a competitive moat and supports expansion efforts and ongoing program improvement.
4. **Market validation.** 100+ patients in pipeline demonstrates need is substantial.

Medical Director Dr. Jon Laugharne commented: *"Seeing two-thirds of patients with severe, treatment-resistant PTSD achieve lasting recovery is clinically significant. The durability of these results suggests we're facilitating genuine recovery, not temporary symptom suppression. Importantly, we are now extending this longitudinal outcome framework to our depression treatment programs."*

Executive Chair Greg Hutchinson: *"That the majority of patients undergoing Emyria's treatments are achieving durable and often immediate benefit is impactful, not just for the patient, but also for their families and friends. It's also important to other stakeholders in the mental healthcare system, from practitioners who are witnessing previously inaccessible results, to payers seeking more cost-effective options.*

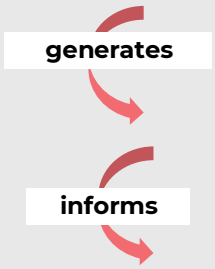
We're building a data-driven platform that is driving practitioner and patient acquisition, and sustainable geographic growth across a nation-wide clinic network."

This release has been approved by the Board of Emyria.

For further information, investment opportunities, or more about Emyria's approach to mental health treatment, please contact:

Greg Hutchinson
Executive Chair
1300 436 363 | investors@emyria.com

Emyria Limited develops and delivers new treatments for mental health and select neurological conditions through an integrated model:



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

Emyria Data: Robust and ethically sourced Real-World Data gathered with patients to improve Emyria's 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

References:

1. See ASX release 18 June 2025
2. See ASX release 25 May 2025
3. Marx BP, et al. Reliable and clinically significant change in the clinician-administered PTSD Scale for DSM-5 and PTSD Checklist for DSM-5 among male veterans. Psychol Assess. 2022 Feb;34(2):197-203.
4. https://www.aihw.gov.au/mental-health/overview/prevalence-and-impact-of-mental-illness
5. https://www.dva.gov.au/sites/default/files/twrp_key_findings_report_web_acc_final.pdf
6. See ASX release 28 January 2026
7. Varker, T., Jones, K. A., Arjmand, H.-A., *et al.* (2021). Dropout from guideline-recommended psychological treatments for posttraumatic stress disorder: A systematic review and meta-analysis. *Journal of Affective Disorders Reports, 4*, 100093. https://doi.org/10.1016/j.jadr.2021.100093

Disclosures
These results are derived from real-world clinical practice and have not been peer-reviewed. The data is observational in nature and reflects outcomes from patients treated within regulated access pathways rather than a randomised controlled trial. Follow-up is ongoing, and results should be interpreted accordingly.

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.

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.