

18 May 2026

Emyria Activates First Victorian Empax Clinic

First Victorian Empax clinic now officially activated, marking Empax clinic operations across three States.

Key Highlights:

- **Victorian Empax clinic operational, meeting targeted Q2 CY2026 launch date¹** – first treatments have now commenced as forecast.
- **Purpose built 3 bed clinical infrastructure established** - within Avive's Mornington Peninsula Private Hospital¹, option for 4th bed in Q4 CY2026 as demand grows.
- **30+ Victorian therapists recruited and trained², First TGA Approved Authorised Prescriber (AP) confirmed** - with additional AP applications in progress
- **Dual reimbursement pathways available supporting revenue activation** – combined private health insurer (Medibank)³ and government payer (Department of Veterans' Affairs)⁴ funding now available across Western Australia, Queensland and Victoria.

Emyria Limited (ASX: EMD) ("Emyria", or the "Company"), a leader in innovative mental health treatments, is pleased to announce that its Victorian-based Empax clinic is now operational, having successfully commenced first patient treatments.

This milestone meets the Company's Q2 CY2026 clinic activation objective and supports Emyria's strategy to scale reimbursable, evidence-based complex mental health treatments, underpinned by strong and growing clinical evidence⁵.

Victorian Empax Clinic Infrastructure established¹

Emyria has established a dedicated 3 bed clinical infrastructure within Avive Health's Mornington Peninsula Private Hospital, with an option for a 4th bed after 6 months as demand grows.

Key operational workstreams, including site readiness, medication supply and dispensing, regulatory requirements and clinical governance frameworks, are in place supporting a clear pathway to patient throughput.

Clinical Workforce recruitment has been strong

The Company has recruited and trained more than 30 therapists², following a well-supported recruitment campaign.

One trained Psychiatrist has already received TGA approved Authorised Prescriber status with a further three trained and in the AP application process. The clinical workforce and additional AP approvals are expected to support increased utilisation as clinic demand builds.

Dual reimbursement pathways underpin repeatable revenue model

Reimbursement pathways are active at the clinic for eligible members through a combination of private health insurance (Medibank)³ and government payers (DVA)⁴.

These funded pathways, combined with the strong and expanding clinical evidence base supporting Emyria's treatment models, are expected to support early utilisation rates. Further payers, including Workers Compensation insurers, are expected to bolster utilisation over time.

Executive Chair Greg Hutchinson commented:

"We are pleased to have successfully launched our first Victorian Empax clinic and commenced treatments in line with our Q2 CY2026 target. Importantly, we have established the infrastructure, workforce and funded patient pathways required to support early utilisation and a disciplined ramp-up phase.

With additional Authorised Prescriber applications progressing and referrer engagement underway, we are well positioned to safely scale access to reimbursable, evidence-based mental health treatments supported by strong clinical evidence and a repeatable revenue model".

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

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References:

1. See ASX release 16 December 2025
2. See ASX release 24 March 2026
3. See ASX release 16 February 2026
4. See ASX release 20 November 2026
5. See ASX release 2 February 2026



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

informs

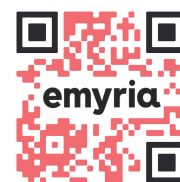
Emyria Healthcare: Evidence-based treatment for patients not finding relief from conventional care while also helping evaluate emerging new therapies like assisted therapy for PTSD and assisted therapy for treatment-resistant depression.

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.