ASX Announcement

12 Jan 2023

emyria
myriad data.
individual care.

Emyria receives $2,094,701 R&D tax incentive refund

HIGHLIGHTS

Emyria has received a R&D Tax incentive cash refund of **over $2M**

Funds are in addition to the **recently completed $3m placement** well supported by existing holders, including Tenmile Ventures, as announced on Monday, October 31st, 2022

Emyria in strong cash position to:

- Complete Emyria's active Phase 3 clinical trial supporting the registration of EMD-RX5 as an over-the-counter treatment with Australia's TGA
- Initiate US-focussed drug registration programs for high strength, Ultra-Pure cannabinoid dose forms and;
- Advance preclinical screening of unique MDMA inspired drug discovery program

Emyria Limited (ASX: EMD) (Emyria or the Company), a clinical stage biotech, is pleased to announce that it has received a Research and Development (R&D) Tax Incentive refund of $2,094,701 for research activity performed during the financial year 2021/2022.

Emyria's Managing Director, Dr Michael Winlo said: *"This substantial refund reflects the scale of Emyria's research and development investment during the last financial year.*

Combined with our recent strategic placement, this R&D tax incentive cash refund bolsters Emyria's capacity to accelerate the registration of our unique Ultra-Pure cannabinoid dose forms as well as drive further expansion and preclinical screening of our first-in-class, MDMA-inspired drug discovery program.

We look forward to providing further updates on these programs during 2023."

The R&D Tax Incentive is an Australian Government program to support Australian companies to undertake R&D activities in Australia, under which eligible companies can receive cash rebates of up to 43.5% of eligible expenditure on R&D activities.

- This release has been approved by the Board of Emyria. -

FOR FURTHER INFORMATION

Dr. Michael Winlo
Managing Director
+61 (0) 8 6559 2800
mwinlo@emyria.com

Lexi O'Halloran
Investor Relations
+61 (0) 404 577 076
investors@emyria.com

Andrew Williams
Media Relations
+61 (0) 416 583 672
awilliams@emyria.com

Sufian Ahmad
Corporate Advisor
+61 (0) 412 316 162
info@62capital.com.au

UPCOMING DRUG DEVELOPMENT MILESTONES

DRUG DEVELOPMENT

CLINICAL PROGRAMS
Ultra-Pure cannabinoid delivery platform

EMD-RX5 *"direct-to-consumer"*
Formulation optimisation ✓
Phase 1 study ✓
Ethics approved for Phase 3 ✓
Phase 3 commencement ✓
Regulatory submission
Commercial strategy **Australia**
Commercial strategy **Europe**
Commercial strategy **USA**

EMD-RX7 *"prescription medicine"*
Formulation optimisation ✓
Phase 1
Pre-IND **(FDA)**
Pivotal trials

NEW DRUG DISCOVERY

PRE-CLINICAL PROGRAM
MDMA-like analogues

MDMA-like drug development
Continuous creation & screening ✓
First patent family filed ✓
US-focused preclinical program ✓
Metabolic studies ✓
Preclinical assays *(multiple animal models)* ✓
Human cell line assays ✓
Advanced assay development
Lead selection
Phase 1 trials
Global commercial strategy

ABOUT EMYRIA | emyria.com

Emyria Limited is a clinical drug development and care delivery company focused on accelerating drug development and improving patient outcomes in neuroscience and mental health via:

- **Drug Development:** Emyria has developed an Ultra-Pure cannabinoid platform that can support the registration of multiple proprietary dose forms. Emyria's first dose form, EMD-RX5 is in Phase 3 trials
- **New Drug Discovery:** Inspired by MDMA, Emyria is developing one of the world's largest libraries of MDMA-like compounds with partner, the University of Western Australia.
- **Proprietary Real-World Data (RWD):** Emyria gathers ethically-sourced data with patients cared for at Emyria's own specialist clinical service (Emerald Clinics).
  Emyria RWD can help support drug development and care model improvement.

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.