ASX RELEASE.

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Advanced Therapies | Compassionate Care

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Medibank Expands Funding Agreement to Support Eligible Patients at Emyria's Brisbane Clinic

Expansion of Funding Supports Launch of Emyria's First East Coast Clinic, strengthening Its National Leadership in Mental Health Care

- **Agreement Expansion to Brisbane for Eligible Medibank Customers -** Medibank Private Ltd (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 Brisbane licensed hospital.
- **First insurer-backed programs on Australia's east coast -** Marks a significant milestone in Emyria's national rollout, expanding access to funded and evidence-based mental health programs beyond Western Australia.
- **Brisbane operations commencing Q4 CY2025 -** Clinic fit-out and regulatory preparations are underway, with treatment expected to commence before year-end.
- **Validates Empax model scalability -** Demonstrates that Emyria's psychiatrist-led, data-driven care model can be replicated across multiple hospital partners and jurisdictions under insurer-backed frameworks.
- **Foundation for continued national rollout -** Strengthens Emyria's position as a leader in evidence-based mental health care, broadening patient access and advancing the company's national strategy.

Emyria Limited (ASX: EMD) ("Emyria", or the "Company"), a leader in delivering evidence-based mental health treatments, is pleased to announce that **Medibank Private Ltd (ASX: MPL)** has commenced funding for screened and eligible customers to access Emyria's Treatment-Resistant Depression (TRD) and Post-Traumatic Stress Disorder (PTSD) programs in association with Avive Health.

Under a multi-year funding agreement, eligible Medibank customers admitted to Avive Clinic Brisbane can now access Empax's psychiatrist-led, psychotherapy-based trauma programs, reducing financial barriers for patients with complex mental health needs.

The programs mark the **first expansion of Emyria's insurer-backed services beyond Western Australia**[1], establishing an Empax clinic on Australia's East Coast and advancing the Company's national growth strategy.

While individual treatment plans vary, similar programs delivered by Emyria typically involve a course of care valued between $20,000 and $30,000, highlighting the scale and clinical depth of each program. The Medibank agreement has an initial term of 24 months and includes a standard termination clause allowing either party to provide 90 days' notice.

Addressing Australia's Mental Health Burden

Australia continues to face a significant and growing mental health challenge with nearly half of all Australians expected to experience a mental health condition during their lifetime[3]. Among these, Treatment-Resistant Depression (TRD) and Post-Traumatic Stress Disorder (PTSD) remain two of the most severe and persistent conditions, contributing disproportionately to national healthcare costs and lost productivity.

Patients living with TRD and PTSD frequently require specialist, multidisciplinary care combining psychiatric, psychological, and somatic interventions. These services can be fragmented or inaccessible through the public system and many patients struggle to afford comprehensive, evidence-based care or experience long waiting times that delay treatment and recovery.

By integrating hospital-based programs with insurer-backed funding, Emyria and Medibank are helping to address one of the most pressing healthcare inequities in Australia: the lack of affordable, coordinated, and sustained treatment for complex mental health disorders.

Scaling Proven Care Models

Emyria's Empax Centres combine clinical excellence, data-driven delivery, and insurer collaboration to create a scalable model for high-quality mental health care. These centres operate within licensed hospital environments, ensuring rigorous clinical oversight while enabling multidisciplinary teams to deliver structured treatment programs that meet both regulatory and insurer standards.

The Empax model is distinguished by its emphasis on psychotherapy-led care supported by robust data collection and analysis. Each treatment pathway generates longitudinal clinical data, enabling Emyria to evaluate patient outcomes, optimise care protocols, and share insights that can inform broader health-system innovation.

Collaborations between Emyria and major private health insurers like Medibank reduce out-of-pocket costs for eligible patients and demonstrate that effective, evidence-based mental health treatment can be delivered sustainably and at scale. The success of this approach positions Empax as a replicable framework for national adoption across multiple hospital partners and jurisdictions.

National Growth Outlook

Building on the success of its insurer-funded programs in Perth and now Brisbane, Emyria intends to accelerate the national rollout of its Empax Centres and funded treatment programs. The Company continues to assess opportunities with additional hospital partners and insurers to expand its network of multidisciplinary care sites across metropolitan and regional Australia.

This expansion forms a central part of Emyria's strategy to establish a national footprint of insurer-backed, hospital-integrated mental health services supported by real-world clinical data. As the demand for measurable, outcomes-driven care continues to grow, Emyria's platform positions the Company as a long-term partner for payors, providers, and policymakers seeking scalable solutions to Australia's mental health burden.

Emyria Executive Chairman, Greg Hutchinson, commented:
"We're pleased to extend our agreement with Medibank and bring our insurer funded Empax programs to Queensland. This represents an important step forward for patients, clinicians, and the broader health system.

Our goal has always been to make world-class, evidence-based mental health care accessible to every Australian who needs it. By integrating insurer funding into high-quality hospital programs, we're significantly reducing financial barriers that have historically limited access to comprehensive trauma and mood disorder treatments.

With funded programs now operating across two states, Emyria is demonstrating that our data-driven model of care can scale nationally. This expansion will enable more Australians to access effective treatment for complex mental health conditions while contributing valuable data to help modernise and strengthen Australia's healthcare system."

References:

1. See ASX release 18 June 2025
2. See ASX release 26 August 2025
3. https://www.abs.gov.au/statistics/health/mental-health/national-study-mental-health-and-wellbeing/2020-21#prevalence-of-mental-disorders

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:

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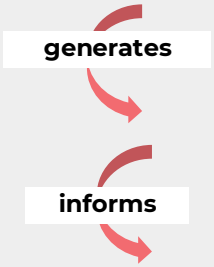
About Medibank Private Ltd (ASX: MPL)

Medibank Private Ltd (ASX: MPL) is a health company working to deliver the best health and wellbeing experience for Australia. From its beginnings as a health insurer, it has grown to become more to millions of people across the country. Medibank is giving people more control of their own health by working to provide greater choice, better access and more value.

Medibank is investing more in preventative health and new ways of delivering care, working with other health innovators, hospitals and governments and building more products and services personalised to people's needs. In doing so, it is looking to change healthcare for people across Australia, both now and in the future.

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:



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.