emyria

Developing and delivering new treatments for mental health & neurological conditions

ASX Announcement | 22 Jan 2025

Leadership Updates

Emyria Limited (ASX: EMD) "Emyria", or the "Company") developing and delivering new treatments for mental health and select neurological conditions, is excited to announce strategic leadership changes designed to position the Company to meet anticipated growth in demand for its unique care programs and new forms of therapy. These changes, which are underpinned by strong engagement with key health payers, including insurers and government bodies, are set to take effect from 22 January 2025.

Key Leadership Changes:
Mr Greg Hutchinson, Emyria's current Non-Executive Chair, will assume the role of Executive Chairman.
Dr. Michael Winlo, currently the Managing Director/Chief Executive Officer of the Company, will transition into a new role of Chief Scientific Officer (CSO), reporting to the Executive Chairman. In this role, Dr. Winlo will oversee Emyria's Real-World Evidence research, clinical trials, and proprietary drug discovery programs.

Scaling Emyria's Unique Clinical Services

Mr Hutchinson has established a distinguished track record scaling national clinical operations. As Executive Chairman, Mr Hutchinson's operational expertise will be leveraged to drive Emyria's expansion efforts as the Company prepares for significant growth off the back of encouraging clinical results from Emyria's innovative mental health programs, which include MDMA-assisted therapy for PTSD and psilocybin-assisted therapy for treatment-resistant depression.

Commenting on the leadership transition, Mr Hutchinson said: "*Emyria is uniquely positioned to transform mental health care in Australia as well as other global jurisdictions.*

I look forward to positioning the Company for growth, and drive expansion of its exceptional clinical services to meet the rising demand for better mental health interventions. I would like to thank Dr. Michael Winlo for his 5 years of service as Managing Director and CEO of Emyria."

Strengthening Emyria's Intellectual and Scientific Programs

Dr. Michael Winlo will continue to play an important role in advancing Emyria's intellectual property programs as Chief Scientific Officer. With his extensive experience in clinical research, Real-World Evidence generation and analysis and drug discovery, Dr. Winlo will focus on:

- Driving the Company's Real-World Data research to optimise clinical outcomes and payer engagement.
- Overseeing Emyria's proprietary drug discovery programs, including its emerging pipeline of novel treatments inspired by MDMA.
- Leading Emyria's growing portfolio of clinical trials in next-generation therapies.

Dr. Winlo will remain on the Board as a Director and his remuneration has been adjusted to reflect his new role.

Dr. Winlo commented: *"2025 is set to be a transformative year for Emyria driven by Mr. Hutchinson's expertise growing clinical services and our expanding engagement with payers. I am excited to continue supporting the Company by dedicating my energy, skills and experience to Emyria's critical research and discovery programs. Our growing body of real-world evidence will play a pivotal role in refining our unique approach to mental health treatments and scaling access to those who need them most."*

Details of Mr. Hutchinson's and Dr. Winlo's remuneration and long-term incentives offered are included in Annexure A.

This release has been approved by the Board of Emyria.

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

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ANNEXURE A

In accordance with ASX Listing Rule 3.16.4, Emyria advises the terms of Mr. Hutchinson's remuneration following his appointment to Executive Chair and Dr. Winlo's remuneration following his transition into his new role of Chief Scientific Officer effective 22 January 2025.

Mr. Hutchinson and the Board have agreed to a remuneration package of $190,000 per annum, inclusive of statutory superannuation, following his appointment to Executive Chair.

Subject to, and conditional on, the Company obtaining all necessary and appropriate shareholder approvals (if any) and all applicable laws, Mr. Hutchinson may be eligible to participate in the Company's Employee Securities Incentive Plan (or such other similar plan in existence from time to time) in accordance with the terms of the Employee Securities Incentive Plan and may be granted incentives on terms as determined by the Board. The Company intends to seek shareholder approval for the issue of 2,500,000 performance rights associated with Mr. Hutchinson's initial appointment as set out in the Company's ASX announcement dated 21 November 2023. The Company will also seek shareholder approval to issue Mr. Hutchinson a further 5,000,000 unquoted options exercisable at $0.051 and expiring three years from the date of issue with 2,500,000 options vesting immediately and the remainder vesting in 12 months.

Mr. Hutchinson's Executive employment may be terminated by Mr. Hutchinson and the Board on 3 months' notice. Mr. Hutchinson's position as Chair of the Company remains unchanged.

Dr. Winlo's remuneration package in his new role as Chief Scientific Officer is $260,000 per annum, exclusive of statutory superannuation, based on a full-time schedule or pro-rata for part-time, as required. All other terms of Dr. Winlo's Executive Employment Agreement remain unchanged except for a reduced mutual termination notice period of 1 month.

The Company will also seek shareholder approval to issue Dr. Winlo 2,000,000 unquoted options exercisable at $0.051 and expiring three years from the date of issue, vesting immediately.

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

generates

informs

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