



Emyria Announces Strategic Board Transition

HIGHLIGHTS

Strategic Board Transition: Emyria welcomes Dr. Mohit Kaushal, a renowned figure in clinical transformation and digital health, as a Non-Executive Director, with Matthew Callahan resigning as a Director to transition to an advisory role for the Company.

Key Affiliations for Dr Kaushal include Oak Street Health, which was acquired for US\$10.6B by CVS Health in 2023 ¹ as well as Humedica, Rxante, Citiustech, Wellframe and Change Healthcare, all culminating in high-profile acquisitions.

Global Ambition: Emyria's Board transition aligns with Emyria's goals to address the escalating global mental health demand with integrated state-of-the-art clinical services and proprietary therapy development.

Pioneering Therapy Development: Emyria is poised to lead in the psychedelic-assisted therapy landscape following Australia's landmark decision to legalise MDMA and psilocybin for specific mental health conditions.

Emyria Limited (ASX: EMD) ("Emyria", or the "Company") is pleased to announce a strategic Board transition to bolster its clinical service growth in mental health, welcoming Dr. Mohit Kaushal as a Non-Executive Director. This change facilitates the transition of Matthew Callahan from a director of the Company to a unpaid advisory role where he will continue to provide strategic support for Emyria

Dr. Kaushal's appointment underscores Emyria's commitment to transforming mental health care by integrating state-of-the-art, multidisciplinary clinics alongside proprietary therapy development.

As the global demand for mental health services rises, innovative new approaches - like psychedelic-assisted therapy - are gaining interest. The recent landmark decision by Australia to legalise the use of MDMA and psilocybin for PTSD and treatment-resistant depression, effective from July 1st, 2023 ² has created a unique opportunity for Emyria to harness its strengths in clinical service delivery, Real-World Data collection, and therapy development. Dr. Kaushal's track record in scaling tech-integrated clinical services directly supports Emyria's mission to lead the delivery and development of promising mental health interventions, globally.

Dr. Mohit Kaushal's noteworthy affiliations encompass roles at Humedica (acquired by Optum Health), Rxante (acquired by Millennium), Change Healthcare (acquired by Emdeon), Universal American (NYSE:UAM) acquired by WellCare (NYSE:WCG), Citiustech (acquired by Baring), Gravi, Insight Psychiatry, Wellframe (acquired by HealthEdge), Elation Health, The Oncology Institute (NASDAQ:TOI) and Oak Street Health (NYSE:OSH).

"Emyria's focus on combining robust clinical services with data-driven treatment development is an approach I believe in. I'm looking forward to drawing on my experiences helping scale technology-enabled clinical services and support Emyria make a tangible difference in mental health care." said Dr. Kaushal.



Oak Street Health, under Dr. Kaushal's stewardship culminated in a US\$10.6B acquisition by CVS Health in 2023. Oak Street's technology-empowered, personalised care framework resonates with Emyria's vision for mental health.

During his time in the Obama administration, Dr. Kaushal was a member of the White House Health IT task force; a cross agency team implementing the technology aspects of the Accountable Care Act (ACA) and testified to Congress on the application of technology and payment reform to the Medicare population.

Dr. Kaushal also built and led the first dedicated health care team at the Federal Communications Commission, where his team initiated collaboration with the Food and Drug Administration (**FDA**) for the regulatory streamlining of converged telecommunications, data analytics and medical devices leading to the release of the mobile medical applications guidance by the FDA. In addition, his team reformed the Rural Healthcare fund to create the Healthcare Connect Fund, which aligned the funding mechanism with wider health care payment policy and technology reform.

In addition, Dr. Kaushal is an Adjunct Professor at Stanford University within the Biomedical Data Science Department. Dr. Kaushal continues to be active within public policy and is a Scholar in Residence at the Duke Margolis Center for Health Policy. He was previously a Visiting Scholar at the Brookings Institution. He has also been appointed to the FDASIA Workgroup of the Health IT Policy Committee and to the National Committee on Vital and Health Statistics, advising HHS on Data Access and Use.

An ER physician by training, Dr. Kaushal also holds an MBA from Stanford and an MD with distinction as well as a BSc from Imperial College, London.

Dr. Michael Winlo, CEO of Emyria, remarked, *"Matt's influence has been invaluable for Emyria. We thank him for his services as a director of Emyria and are grateful to continue benefiting from his advisory role. We're thrilled to introduce Dr. Kaushal to our team reflecting our dedication to establish a global leadership position in the delivery and development of pioneering mental health solutions. Mo brings a wealth of experience and skills in clinical transformation, digital health and investment that closely aligns with Emyria's future growth ambitions."*

Mr Callahan's resignation as a director of Emyria is effective on 21 August 2023, but he will remain an unpaid adviser to the Company. Mr Callahan is leaving the Board due to other commitments and remains a significant shareholder and supporter of Emyria.

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RECENT TRACTION & UPCOMING MILESTONES

CLINICAL DELIVERY

Advanced mental health care	
Acquisition of leading psychological trauma service	✓
Commencement of MDMA-assisted therapy	✓
Develop psilocybin therapy model	
Expansion of treatment offerings	✓
Expansion of clinical footprint	
Engagement with payers	
Leverage data platform	

THERAPY DEVELOPMENT

MDMA-inspired Medicines	
First patent family filed	✓
US-focused preclinical program	✓
Metabolic studies	✓
Preclinical animal models	✓
Lead selection	
Phase 1 trials	
Global commercial strategy	

Ultra-Pure Cannabinoids	
Preclinical Screening Program for Pain (RX7)	✓
Formulation optimisation (RX7 > RX9)	✓
AUS Commercial partner (RX5)	✓
US Commercial partners	
Phase 3 conclusion (RX5)	
Phase 1 (RX7 & RX9)	
FDA Pre-IND (RX7 & RX9)	

References:

1. <https://www.cvshealth.com/news/company-news/cvs-health-completes-acquisition-of-oak-street-health.html>
2. <https://www.tga.gov.au/news/media-releases/change-classification-psilocybin-and-mdma-enable-prescribing-authorised-psychiatrists>

This release has been approved by the Managing Director of Emyria.

FOR FURTHER INFORMATION

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ABOUT EMYRIA | emyria.com

- **Emyria Limited** is a clinical services and drug development company with a focus on revolutionising patient outcomes in neuroscience and mental health via:
 - **Clinical Service Delivery:** With Emerald Clinics, and the recent acquisition of the Pax Centre, a leading psychological trauma center, Emyria delivers evidence-based and emerging therapies for mental health and other unmet needs.
 - **Proprietary Real-World Data (RWD):** Through its advanced data platform powered by Palantir, Emyria collects robust and ethically-sourced Real-World Data to improve its care models and support its distinct therapy and drug development initiatives.
 - **Drug Discovery & Development:** Guided by its RWD, Emyria is developing several proprietary Ultra-Pure cannabinoid dose forms and advancing them towards registration. In parallel, we are establishing one of the world's largest libraries of MDMA-like compounds in partnership with the University of Western Australia.

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EMYRIA'S INTERACTIVE INVESTOR HUB

[Investorhub.emyria.com](https://investorhub.emyria.com) Interact with Emyria's announcements and updates by asking questions and comments, which our team can respond to where possible.



ABOUT The Pax Centre | paxcentre.com.au



The Pax Centre specialises in treating individuals grappling with the psychological impacts of traumatic experiences. Our treatment approach is highly personalised, addressing a wide range of mental health issues, from PTSD and depression to anxiety disorders and substance abuse, often stemming from various life traumas.

Complex trauma, characterised by repeated, relational traumatic events often occurring during developmental stages, requires specialised attention due to its pervasive and lasting impact. In these cases, The Pax Centre prioritises early diagnosis and evidence-based treatments.

We also focus on proactive strategies for health expansion and personal growth, empowering our clients with skills and tools to improve wellbeing and performance. At the Pax Centre, we believe in transforming lives through focused, evidence-based mental health care

ABOUT Emerald Clinics | emeraldclinics.com.au



Emerald Clinics is an Australian-based, patient-centric clinical service specialising in providing treatments for patients with complex and chronic conditions, where traditional therapies might not have yielded satisfactory results.

Leveraging our deep expertise with unregistered medicines, such as cannabinoids, we strive to pioneer and personalise care for our patients. Our robust, ethically-sourced data collection methods underpin our commitment to improving patient outcomes and advancing healthcare innovation.

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.