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Delivering & developing new treatments for mental health & neurological conditions

ASX Announcement | 31 Oct 2024

Emyria and UWA in Partnership to Commercialise Novel Serotonin-Releasing Agents for Mental Health and Neurology

HIGHLIGHTS

- Emyria has finalised an important licence agreement with the University of Western Australia (UWA) securing exclusive global rights to a library of patented, MDMA-inspired selective serotonin-releasing agents.
- Lead compounds **MX-100** and **MX-200** are being prepared for advanced screening, targeting mental health conditions like Post-Traumatic Stress Disorder (PTSD) and Parkinson's disease.
- Supported by a $499,411 WA government grant,[1] Emyria is accelerating its drug discovery pipeline with key results set for early 2025.

Emyria Limited (ASX: EMD) has signed an exclusive licence agreement with UWA, granting worldwide rights to a rapidly growing portfolio of selective serotonin-releasing agents. (See Appendix for Key Commercial Terms). These novel compounds, realised through a UWA–Emyria research partnership launched in 2021,[2] include potential next-generation treatments for mental health and neurological conditions such as PTSD and Parkinson's disease.

As leaders in MDMA-assisted therapy for PTSD, Emyria's pursuit of serotonin-selective compounds aligns with the Company's commitment to improving treatment outcomes and safety for patients while building a valuable intellectual property portfolio to strengthen our therapeutic offerings.

Emyria and UWA's drug discovery program has demonstrated significant technical breakthroughs in designing compounds with selective serotonin-releasing properties. Through advanced medicinal chemistry, the team has successfully created compounds that induce serotonin release without releasing dopamine or noradrenaline. This selectivity is critical for reducing side effects of MDMA such as euphoria and elevated blood pressure/heart rate, making the compounds better suited for clinical applications such as assisted psychotherapy and other neurological conditions.

Importantly, initial studies indicate that the half-life of these novel compounds can be reduced, allowing shorter therapeutic windows suited to psychotherapy. Long half-life requires extended MDMA-assisted therapy sessions, which increases the costs and complexity of delivery.

Dr Michael Winlo, CEO:
"This licence agreement formalises an important research partnership with UWA, allowing Emyria to unlock the commercial value of a growing portfolio of potential new treatments to address significant unmet needs in psychiatry and neurology, while we simultaneously strengthen our clinical services to address serious mental health challenges.

Backed by a $499,411 WA government grant, Emyria will fast-track preclinical testing of both compounds with key results expected by early 2025.

Current Lead Compounds and Target Markets
The lead compounds, **MX-100** and **MX-200** are designed to harness the therapeutic potential of selective serotonin release while minimising the unwanted effects linked to dopamine and noradrenaline release.

The program that delivered MX-100, targets PTSD, and aims to deliver prosocial benefits with a shorter-acting profile ideal for assisted psychotherapy. MX-200 is a lead for a treatment to enhance L-dopa therapy for patients with Parkinson's, a treatment which can cause debilitating side effects.

The development program has also shown an ability to design compounds with selective receptor activity. MX-100 and MX-200 do not directly stimulate the 5-HT_{2B} receptor, currently a major limitation of existing selective serotonin releasing agents like fenfluramine, as this activity causes valvular heart disease.[5] A broader assessment of the activity of these lead compounds on a panel of important brain targets is underway as selective serotonin activity is attracting significant research and investment.[6]

References:

1. See ASX release 01 July 2024
2. See ASX release 05 August 2021
3. https://www.lundbeck.com/content/dam/lundbeck-com/masters/global-site/global-site/investors/Corporate_Release_Lundbeck_to_acquire_Longboard_Pharmaceuticals.pdf
4. https://markets.businessinsider.com/news/stocks/bright-minds-biosciences-announces-us-35-million-non-brokered-private-placement-1033858544
5. Fitzgerald LW, et al. Possible role of valvular serotonin 5-HT(2B) receptors in the cardiopathy associated with fenfluramine. Mol Pharmacol. 2000 Jan;57(1):75-81. PMID: 10617681.
6. https://ir.longboardpharma.com/news-releases/news-release-details/lundbeck-acquire-longboard-pharmaceuticals-strategic-deal

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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APPENDIX: Key Deal Terms of Commercialisation Licence

ITEM	DESCRIPTION
PARTIES	Emyria Limited (**Emyria**); University of Western Australia (**UWA**)
LICENCE	Emyria receives worldwide exclusive rights for all fields and applications for patent titled: "ANALOGUES OF MDMA FOR MODULATING SERT, DAT AND/OR NET ACTIVITY" (PCT/AU2022/051422)
CONSIDERATION	Separate issues of Emyria ordinary fully paid shares (**Shares**) to the value of: • $62,500, being 2,083,333 Shares to be issued at a deemed issue price of $0.03 per Share using the Company's available placement capacity under Listing Rule 7.1. • Subject to shareholder approval, $62,500, on successful completion of pre-clinical in vivo efficacy experiments of the first lead compound in a rodent model that has positive results; and • Subject to shareholder approval, $62,500, when one or more new national phase patent applications are first filed for a patentable invention. In the event that shareholder approval is not obtained within 12 months of the applicable issued date, Emyria will be required to pay the $62,500 plus accrued interest in cash. All share values will be calculated with reference to the 30-day volume weighted average price of Emyria's shares calculated three business days before the relevant issue date. Emyria will also pay a royalty based on net sales by sub-licensees which will be: • 2% of net sales if the royalty received by Emyria under a valid sub-license is ≥ 6% of net sales, or if there is no sub-license; or • 30% of the royalty received by Emyria under a valid sub-license, if the royalty received by Emyria is < 6% of net sales, but in every event, no less than 1% net sales. Emyria will also pay a fee income royalty on all remuneration received by Emyria under a sub-licence at a rate of 10% for remuneration received prior to filing an Investigational New Drug application with the FDA or foreign equivalents and 5% after that point.
CONDITIONS PRECEDENT	Emyria must provide written notice for sublicensing, ensuring compliance with obligations, and obtaining necessary third-party approvals, consents, or waivers as required under the agreement.
WARRANTIES	Both parties provide customary representations and warranties. UWA warrants its authority and rights to grant the licence, while Emyria warrants compliance with sublicensing and obligations under the agreement.
TERMINATION	The agreement may be terminated by either party for breaches not remedied within sixty (60) days. UWA may terminate where Emyria suffers an insolvency event or misuses the technology. Termination results in the reversion of rights to UWA, while ongoing commitments remain in effect.

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

generates

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

Emyria Data: Robust and ethically-sourced Real-World Data gathered with patients and used to improve Emyria's unique therapy and drug development programs.

informs

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 and MDMA-inspired compounds

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. The effects of MDMA 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 or MDMA inspired compounds that the TGA has evaluated for quality, safety and efficacy.