

29 July 2025

Emyria Expands National Footprint Via Landmark Agreement with Avive Health

Key Highlights:

- Emyria has signed an agreement with Avive Health, a growing national mental health hospital operator, to establish an Empax clinic within Avive's licensed private hospital in Brisbane, Emyria's first Queensland location.
- The expansion builds on Emyria's recent Medibank Private Ltd (ASX: MPL) agreement and advances its national rollout strategy to deliver specialised, reimbursable care for treatment-resistant mental health conditions¹.
- The agreement provides exclusive rights to deliver Emyria's PTSD and treatment-resistant depression programs at the Brisbane site, along with a first right of refusal for additional clinics in Victoria and South Australia.
- The agreement highlights Emyria's ability to scale efficiently via select partnerships, supporting a capital-light expansion strategy to address heightened patient interest in the Company's treatment programs tackling Australia's growing mental health crisis.

Emyria Limited (ASX: EMD) ("Emyria", or the "Company") a leader in developing and delivering innovative mental health treatments, is pleased to announce it has signed an agreement with Avive Pty Ltd ("Avive Health") to establish a new Empax clinic within Avive's licensed private hospital in Windsor, Brisbane.

The agreement marks Emyria's first Queensland location and represents a major milestone in the Company's national expansion strategy. The agreement builds on the Company's recent landmark multi-year Hospital Purchaser Provider Agreement ("HPPA") with Medibank Private Ltd (ASX:MPL), Australia's largest private health insurer, to deliver funded, psychedelic-assisted therapy for eligible patients in a tightly controlled clinical setting.

Key Terms of the Agreement

The agreement contains binding provisions in respect of exclusivity, fee structure and the first right of refusal, as well as providing the framework for the licensing of the clinical space to deliver the treatments. The licensing terms remain subject to entry into a definitive binding agreement. Key terms include:

- **Clinical Access:** Avive will provide dedicated, licensed hospital space for delivery of Emyria's Empax programs for PTSD and treatment-resistant depression.
- **Program Integration:** Empax care protocols will be embedded into Avive's hospital workflows.
- **Expansion Rights:** Emyria holds a first right of refusal to expand into Avive hospitals in Victoria and South Australia.
- **Initial Term:** Three (3) years, with extension options subject to performance and mutual agreement.
- **Go-Live Timeline:** Clinic expected to significantly expand Emyria's national patient capacity with treatment commencing in Q4 CY2025, following regulatory approvals and fit-out completion.

Emyria's Strategic Rationale and National Expansion Vision

Mental health is Australia's leading chronic health concern ² with conditions like PTSD affecting approximately **1 in 11 Australians** ³ and disproportionately affecting women, veterans and first responders). Existing systems are struggling to meet growing demand creating an urgent and significant need for more effective, scalable and reimbursed treatment models.

Emyria has developed a clinically validated, data-driven model of care designed for repeatable, capital-light expansion. Through the Empax platform, the Company is executing a national rollout strategy to broaden access to structured mental health programs and deepen engagement with insurers, hospitals, and regulators. This expansion is now accelerating to meet growing demand from patients already emerging following the Company's landmark reimbursement agreement.

Core elements of the strategy include:

- Establishing additional Empax clinics across major metropolitan areas in Eastern Australia
- Partnering with leading private hospitals to deliver care
- Working with additional health funders to improve affordability and access
- Extending the Empax framework to additional high-need indications, beyond PTSD and treatment-resistant depression
- Scaling Emyria's real-world data platform to support health economics, regulatory engagement, funder-backed expansion and continuous improvement.



Figure 1: Exterior view of Avive's 63-bed mental health hospital in Brisbane, highlighting the restored heritage-listed building (left), alongside the welcoming interior reception area.

Emyria's Executive Chairman, Greg Hutchinson, said: *"This agreement with Avive is a key milestone in our east coast expansion strategy and allows us to bring our innovative Empax model of care to patients in Queensland. Our recent agreement with Medibank was the first of its kind and strong validation of our approach, and we are now building on that momentum to expand patient access to funded, innovative mental health care, nationally."*

"With strong patient demand, scalable infrastructure, and clinical partnerships secured, we are well-positioned to grow nationally and transform access to advance mental health care."

Avive's Co-CEO, Mark Sweeney, said: *"Avive is committed to becoming Australia's leading provider of innovative, high-quality mental health care. This partnership with Emyria and the establishment of an Empax Centre within our Brisbane facility reflects our ambition to integrate cutting-edge treatments into our service offering. Together, we aim to set a new national standard for care that is evidence-led, patient-centred, and outcomes-driven."*

Other Key Terms of the Agreement

Initial Term	3 years with two optional 3-year renewals at Emyria's discretion
Licence Fee	Payable on a monthly basis and based on a fee schedule reflecting increased rates by Year 2.
Access & Exclusivity	Emyria has exclusive access to Brisbane site and first right of refusal for VIC & SA sites within the Avive network
Operations	Empax provides care and full clinical team; Avive provides infrastructure, licensure & in-patient support

References:

1. See ASX release 16 June 2025
2. <https://www.aihw.gov.au/reports/australias-health/chronic-conditions>
3. <https://www.aihw.gov.au/reports/mental-health/stress-and-trauma>

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 Avive

Avive Health is a rapidly emerging private provider of mental health care in Australia. Founded in 2021, Avive operates purpose-built licensed private hospitals including a 63-bed facility in Brisbane and a 60-bed hospital on the Mornington Peninsula. Avive operates these hospitals alongside outpatient specialist suites and day programs.

The organisation focuses on delivering evidence-informed, trauma-aware, multidisciplinary care built around tailored inpatient, day-patient, and outpatient therapies using cutting-edge technology and clinical models. Avive also streamlines access through a centralised admissions team to support seamless patient referrals and transitions.

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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:

generates

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.

informs

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.