

16 February 2026

Medibank Expands Funding to Support Emyria's Mornington Peninsula Clinic

Insurer-backed expansion supports Emyria's first Victorian clinic, reinforcing the Company's national leadership in mental health care delivery.

- **Medibank-funded expansion to Mornington Peninsula** – 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 Mornington Peninsula licensed hospital.
- **First insurer-backed programs in Victoria** – Medibank's announcement is a significant milestone in Emyria's ongoing national rollout, expanding access to funded mental health programs into Victoria.
- **Mornington Peninsula operations commencing Q2 CY2026** – Two Authorised Prescriber applications are in process, with a well-received recruitment campaign completed and team training scheduled to commence in March.
- **Expansion underpinned by strong clinical evidence** – The recent release of positive 12-month data¹ confirms sustained patient outcomes and durability in the Empax treatment model as Emyria advances its 2026 national growth strategy.

Emyria Limited (ASX: EMD) ("Emyria", or the "Company"), a leader in developing and delivering mental health treatments, is pleased to announce Medibank Private Ltd (ASX: MPL) has further expanded its funding agreement to support screened and eligible customers accessing Emyria's Treatment-Resistant Depression (TRD) and Post-Traumatic Stress Disorder (PTSD) programs at the Company's new Mornington Peninsula clinic in Victoria.

Under the existing multi-year funding agreement², eligible Medibank customers admitted to Avive Mornington Peninsula will be able to access Empax's psychiatrist-led, psychotherapy-based trauma programs, reducing financial barriers for patients with complex mental health needs.

The agreement marks the expansion of Emyria's insurer-backed services into Victoria¹, adding to the Company's currently active sites in Western Australia and Queensland.

Tackling Australia's Mental Health Burden

Nearly half of all Australians are expected to experience a mental health condition in their lifetime³ with treatment-Resistant Depression (TRD) and Post-Traumatic Stress Disorder (PTSD) among the most severe. However, access to specialist, multidisciplinary care remains fragmented, costly, and subject to long wait times.

By integrating hospital-based programs with insurer-backed funding, Emyria and Medibank are directly addressing this gap, delivering coordinated, evidence-based treatment to patients who need it most.

Scaling Proven Care Models

Emyria recently reported positive 12-month durability data¹ demonstrating sustained improvements in patients completing its PTSD program. These data provide growing clinical evidence that the Company's treatment models deliver lasting outcomes for people living with complex and otherwise treatment resistant mental health challenges.

The private health insurance funded Empax model combines psychiatrist-led, psychotherapy-based care with robust longitudinal data collection, delivered within licensed hospital environments. Each treatment pathway generates real-world clinical evidence that enables Emyria to continuously optimise care protocols and demonstrate value to insurer and hospital partners.

Through collaborations with major private health insurers like Medibank, Emyria is reducing out-of-pocket costs for eligible patients while proving that effective mental health treatment can be delivered sustainably and at scale.

National Growth Outlook

With insurer-funded programs operating in Perth and Brisbane and now expanding to Mornington Peninsula, Emyria is accelerating the national rollout of its Empax Centres. The Company continues to assess opportunities with additional hospital partners and insurers across metropolitan and regional Australia.

As demand for measurable, outcomes-driven mental health care grows, Emyria's integrated model combining clinical delivery, insurer funding, and real-world data positions the Company as a scalable platform for national adoption.

Emyria Executive Chairman, Greg Hutchinson, commented:

"We're thrilled to extend our agreement with Medibank and bring our insurer funded Empax programs to Victoria. 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 removing financial barriers that have historically limited access to comprehensive trauma and mood disorder treatments."

With funded programs now operating across three 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 02 Feb 2026
2. See ASX release 18 June 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:

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.

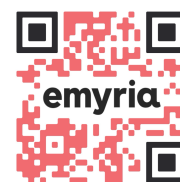
informs

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](https://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.