Creating breakthroughs in mental health

Corporate Presentation

May 2026

AtaiBeckley

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AtaiBeckley is a global leader in transformative mental health therapies

On a mission to transform patient outcomes by developing rapid-acting, durable, and convenient mental health treatments

Major indications with high unmet need

Prioritize indications with significant patient burden and limited recent innovation (e.g., TRD, SAD)

Rapid and durable clinical impact

Advance therapies designed for fast onset and sustained benefit, moving beyond chronic daily or high frequency antidepressant regimens

Built for commercial scalability from Day 1

Design practical dosage forms and delivery models that fit into real-world clinical care pathways and support broad adoption—with a path to independent commercialization

Comprehensive IP across the pipeline

Protect every program with issued U.S. patents and layered claims across compositions and methods

Abbreviations: TRD = Treatment-Resistant Depression; SAD = Social Anxiety Disorder.

AtaiBeckley's pipeline of novel psychedelic-based neuroplastogens is designed to address urgent unmet needs in mental health

1. All timing provided is estimated; 2. Trial initiation defined as central regulatory and ethics approval. Abbreviations: DMT = Dimethyltryptamine; FDA = Food and Drug Administration; R-MDMA = R-enantiomer of 3,4-methylenedioxy-methamphetamine; EOP2 = FDA End of Phase 2; TRD = Treatment-Resistant Depression.

We are positioned in two key markets, depression and anxiety, representing the two most common mental disorders in the US and a high disease burden

The US depression and anxiety market is projected to grow, achieving a CAGR of 5% from 2025 to 2033[1]

1 in 5

More than 1 in 5 US adults experience mental illness each year[2]

~22M

Annual prevalence of MDD among US adults*[3]

~18M

Annual prevalence of SAD among US adults*[4]

1. Research & Markets, "United States Anxiety Disorders and Depression Treatment Market Research Report 2025-2033", (2025); 2. SAMHSA, "Key Substance Use and Mental Health Indicators in the US", (2025); 3. Ringeisen et al., "Mental and Substance Use Disorders Prevalence Study (MDPS): Findings Report", (2023); 4. NIMH, "Social Anxiety Disorder", (2025). *Total US population is estimated ~347 MM and total US adult population is estimated ~260 MM (75% of total).
Abbreviations: CAGR = Compounded Annual Growth Rate; MDD = Major Depressive Disorder; SAD = Social Anxiety Disorder.

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Next-generation therapies are needed to address gaps in mental health care

The Unmet Needs

1. **Faster Relief**
   Current treatments act too slowly to provide meaningful improvement when patients need it most[1]

2. **Durable, Root Cause Impact**
   Existing therapies often fail to deliver durable, lasting relief or address underlying neurobiological vulnerability[2,3]

3. **Convenient, Non-Chronic Treatment**
   Most available options require ongoing, frequent, long-term dosing that burdens patients and limits adherence[4,5]

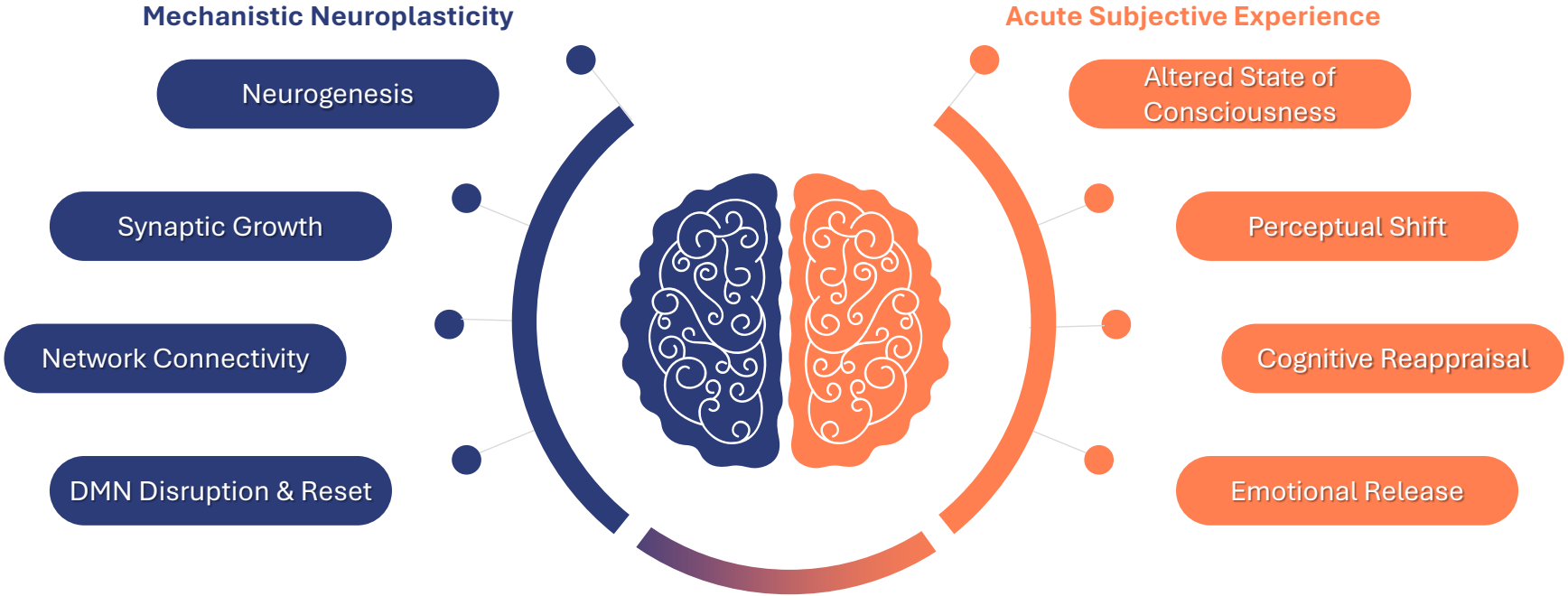
The Solution

Next-Generation Psychedelic Therapies

Targeting Neuroplasticity for Lasting Benefit

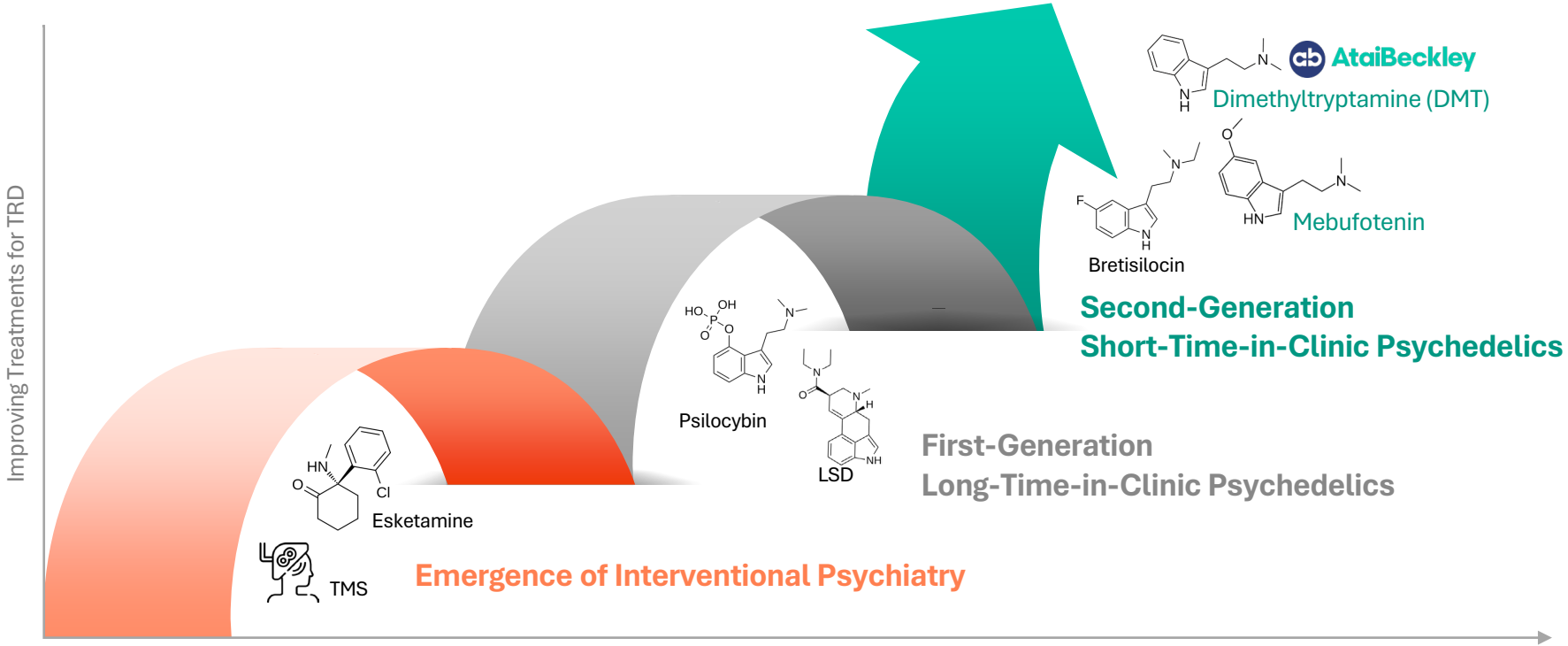
1. Tew et al., "Impact of prior treatment exposure on response to antidepressant treatment in late life," Am J Geriatr Psychiatry. (2006); 2. Kajumba et al., "Treatment-resistant depression: molecular mechanisms and management," Mol Med. (2024); 3. Zhdanava et al., "The Prevalence and National Burden of Treatment-Resistant Depression and Major Depressive Disorder in the United States," J Clin Psychiatry. (2021); 4. Unni et al., "Reasons for non-adherence with antidepressants using the Medication Adherence Reasons Scale in five European countries and United States," J Affect Disord. (2024); 5. Janik et al., "Esketamine Monotherapy in Adults With Treatment-Resistant Depression: A Randomized Clinical Trial," JAMA Psychiatry. (2025).

Psychedelics engage distinct biological pathways that connect subjective experience and neuroplastic changes into lasting therapeutic effect



1. Agnorelli et al., “Neuroplasticity and psychedelics: A comprehensive examination of classic and non-classic compounds in pre and clinical models”, Neurosci Behav Rev. (2025); 2. Kishon & Cycowicz, “Psychedelic therapy: bridging neuroplasticity, phenomenology, and clinical outcomes”, Front Psychiatry. (2025); 3. Gattuso, et al., ”Default mode network modulation by psychedelics: a systematic review”, Int J Neuropsychopharmacol. (2023); 4. Calder & Hasler, “Towards an understanding of psychedelic-induced neuroplasticity”, Neuropsychopharmacol. (2023). Abbreviations: DMN = Default Mode Network.

Interventional psychiatry is evolving toward short-session, low-burden psychedelics that provide lasting therapeutic effects



1. Yale Medicine, "What is Interventional Psychiatry?", (2025); 2. Ramaekers et al., "Benefits and challenges of ultra-fast, short-acting psychedelics in the treatment of depression", Am J Psychiatry. (2025); 3. Askariyan, et al., "An overview of psilocybin, LSD, MDMA, and ketamine in revitalizing psychedelic-assisted therapy: Insights, limitations and future directions", Prog Neuropsychopharmacol Biol Psychiatry. (2025). Abbreviations: TMS = Transcranial Magnetic Stimulation; TRD = Treatment-Resistant Depression.

Different routes of administration shape clinical experience, PK, and scalability

Intranasal (e.g., BPL-003)[1]	Buccal / Sublingual (e.g., VLS-01)[1]	Vaporization / Inhalation[1]	IV Infusion[1]	Oral[1]
▪ Rapid transmucosal absorption ▪ Consistent PK ▪ Familiar workflow	▪ Rapid transmucosal absorption ▪ Controlled PK without device dependency	▪ Very rapid onset ▪ Exposure depends on inhalation technique ▪ Pulmonary safety considerations	▪ Precise but invasive administration ▪ Limited scalability in psychiatric clinics	▪ Slower, more variable onset ▪ First-pass metabolism may limit exposure

Intranasal and buccal / sublingual routes of administration align most closely to real-world treatment requirements:

Predictable PK[1]

Rapid Onset[1]

Can enable ~2-hour in-clinic session

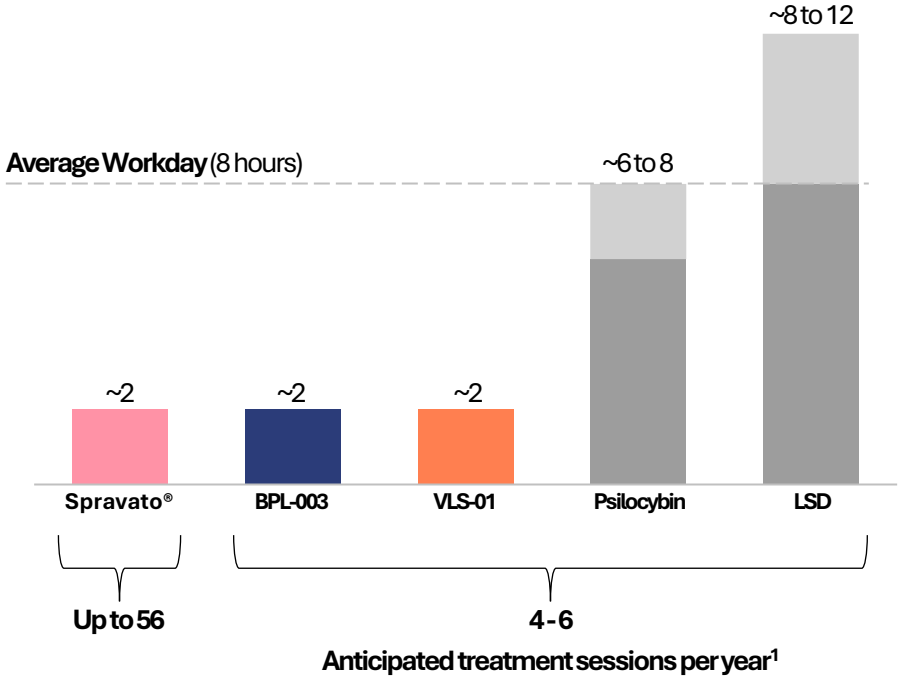
No specialized equipment[2]

Fits existing Interventional psychiatric workflows[2]

1. Kim & De Jesus, “Medication Routes of Administration”, (2023); 2. Spravato® Website, “Treatment-Resistant Depression (TRD) Dosing and Administration Overview”, https://www.spravatohcp.com/dosing-spravato-trd/.
Abbreviations: IV = Intravenous; PK = Pharmacokinetics.

Our commercial vision is to develop an intermittently dosed, rapid-acting, durable treatment that fits into the established 2-hour in-clinic model

Anticipated Hours to Discharge Post-Dose (*illustrative*)[1]



Key Differentiators Driving Commercial Opportunity

- **Short (~2 hr) time** to discharge
- Single-dose BPL-003 showed **durable benefit through Week 8**
- **Lower burden** from reduced frequency of clinic visits may **expand patient access**
- **Concentrated prescriber base** and fits within **existing infrastructure**

1. Subject to further validation through future clinical studies and real-world evidence. Note: No head-to-head studies have been conducted evaluating BPL-003 to esketamine. As per the FDA label, Spravato® is administered twice a week during weeks 1-4 in the induction phase, followed by maintenance treatment once weekly during weeks 5-8 and then every 2 weeks or once weekly from weeks 9 and after. Abbreviations: LSD = Lysergic Acid Diethylamide; TRD = Treatment-Resistant Depression.

Multiple anticipated clinical milestones that have the potential to drive significant value in 2026

2025 Milestones

- BPL-003 positive Ph2b topline and OLE data
- BPL-003 FDA Breakthrough Designation
- Strategic combination of AtaiBeckley
- Key U.S. patents granted across the pipeline
- Added to the NASDAQ Biotechnology Index
- U.S. redomiciliation completed

>$250 million gross proceeds from financings:

APEIRON · FERRING VENTURES · Janus Henderson INVESTORS · ARK INVEST · FORESITE CAPITAL · WOODLINE PARTNERS · COLUMBIA THREADNEEDLE INVESTMENTS · DEEP TRACK CAPITAL · Adage Capital Management

Q1 2026

- BPL-003 End-of-Phase 2 FDA meeting ☑
- EMP-01 positive Phase 2a topline ☑

Q2 2026

- BPL-003 Phase 3 initiation

Q4 2026

- BPL-003 two-dose Phase 2a initial data (Q4'26)
- VLS-01 Phase 2b topline data (Q4'26)

Cash runway through the planned early-2029 topline readouts from both Phase 3 pivotal studies*

Abbreviations: EOP2 = End of Phase 2; FDA = Food and Drug Administration; OLE = Open-Label Extension. *As reported in our Form 10-Q for the fiscal quarter ended March 31, 2026

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BPL-003

Mebufotenin benzoate nasal spray for TRD

BPL-003 is a dry-powder, intranasal formulation of mebufotenin that acts as a serotonin receptor agonist (predominantly 5-HT1a and 5-HT2a)

Granted **FDA Breakthrough Therapy Designation** following positive Ph2b results (n=193) that demonstrated **rapid and durable antidepressant effects** after a **single dose**

Multiple Ph1 and Ph2 trials of BPL-003 have demonstrated a **favorable safety and efficacy profile;** following a successful End-of-Phase-2 meeting, the program has FDA feedback on the Phase 3 development pathway with **initiation expected in Q2'26**

BPL-003 is designed to be administered **in-clinic** and targets a **short (~2-hour) post-dose time to discharge**, supporting **fit within established sites of care and treatment workflows**

Abbreviations: FDA = Food and Drug Administration.

TRD is a large, untapped market with massive unmet need

1 in 3

People with MDD failed by 2+ antidepressants and are deemed treatment resistant[1]

<3% of people with TRD are on an FDA-approved treatment for TRD[†2]

Unmet need remains for a rapid-acting, durable treatment that is convenient[3]

1. Zhdanava et al., "The Prevalence and National Burden of Treatment-Resistant Depression and Major Depressive Disorder in the United States", J Clin Psychiatry. (2021); 2. Sanacora et al., "Real-world safety of esketamine nasal spray: a comprehensive analysis almost 5 years after first approval", Am J Psychiatry (2025); 3. McIntyre et al., "Treatment-resistant depression: definition, prevalence, detection, management, and investigational interventions", World Psychiatry (2023).
†Based on US TRD population size and real-world post approval data on the number of US Spravato®-treated patients. Abbreviations: FDA = Food and Drug Administration; MDD = Major Depressive Disorder; TRD = Treatment-Resistant Depression.

Phase 1 results &
Phase 2a in TRD

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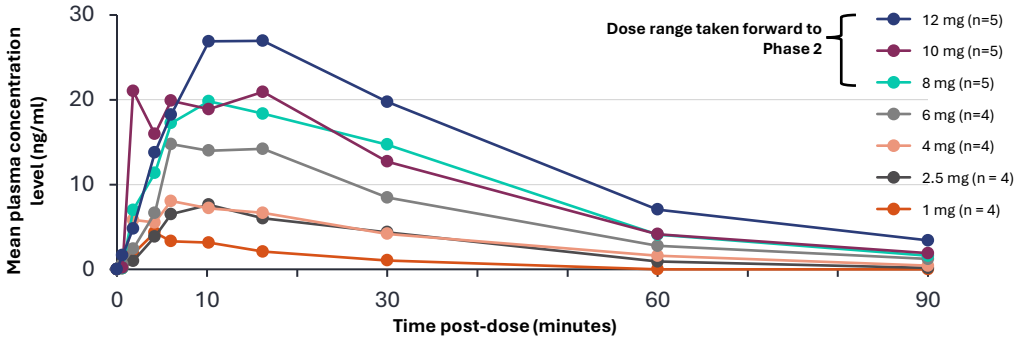
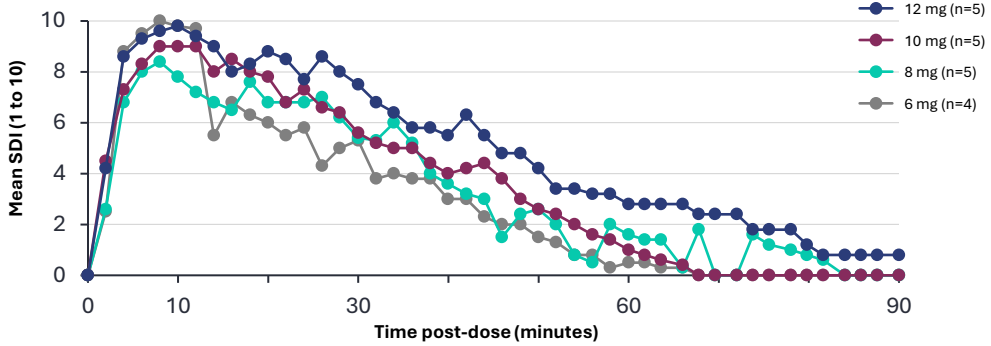
PK/PD results from a Phase 1 study demonstrated a dose proportional profile with perceptual effects generally resolving <90 minutes

BPL-003 | PHASE 1 RESULTS

BPL-003 Phase 1 PK Profile



BPL-003 Phase 1 Subjective Drug Intensity (SDI) Rating



PHARMACOKINETICS (PK):

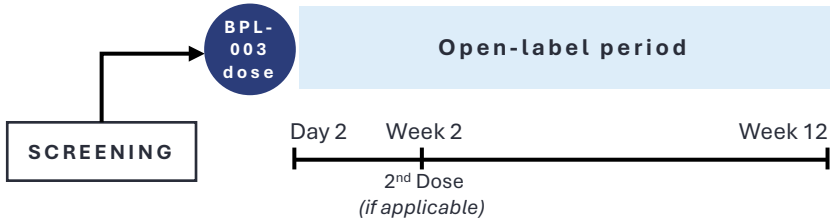
- Exposure was dose-proportional
- Rapid onset with mean Tmax of 6-17 min
- Mean half life of 15-30 min

PHARMACODYNAMICS(PD):

- Participants were psychedelic naive
- All participants on doses ≥6mg achieved intensity scores ≥7
- Perceptual effects generally fully resolved within <90 mins

Completed three parts of an open-label Phase 2a study investigating BPL-003 in patients with TRD; Part 4 first patient dosed in Q1'26

BPL-003 | PHASE 2A CLINICAL TRIAL DESIGN



Part 1: Single 10mg dose Monotherapy	Part 2: Single 10mg or 12mg dose Adjunctive
Completed Q1 2024	Completed Q2 2025
Part 3: Two-dose induction (8 + 12mg) Monotherapy	**Part 4:** Two-dose induction (8 + 8mg) Adjunctive
Completed Q3 2025	Initial data in Q4'26

Study Details:

- Open-label study evaluating a single dose or two-dose induction regimen of BPL-003 nasal spray, in patients with moderate-to-severe TRD
- Parts 1 & 3 evaluated BPL-003 as a monotherapy; Parts 2 & 4 in patients who are also taking select antidepressants to explore effects of co-administration
- Psychological support during preparation, dosing and integration

Key Inclusion Criteria:

- MADRS score ≥24
- Part 1 & 3: willing and able to discontinue current antidepressants
- Part 2 & 4: on current stable dose of antidepressant therapy

Key Objectives:

Primary Endpoint:

- Safety and tolerability of BPL-003

Other Secondary Endpoints:

- MADRS change through Week 12
- Remission and response rates through Week 12

Abbreviations: TRD = Treatment Resistant Depression; MADRS = Montgomery-Asberg Depression Rating Scale; SSRI = Selective Serotonin Reuptake Inhibitor

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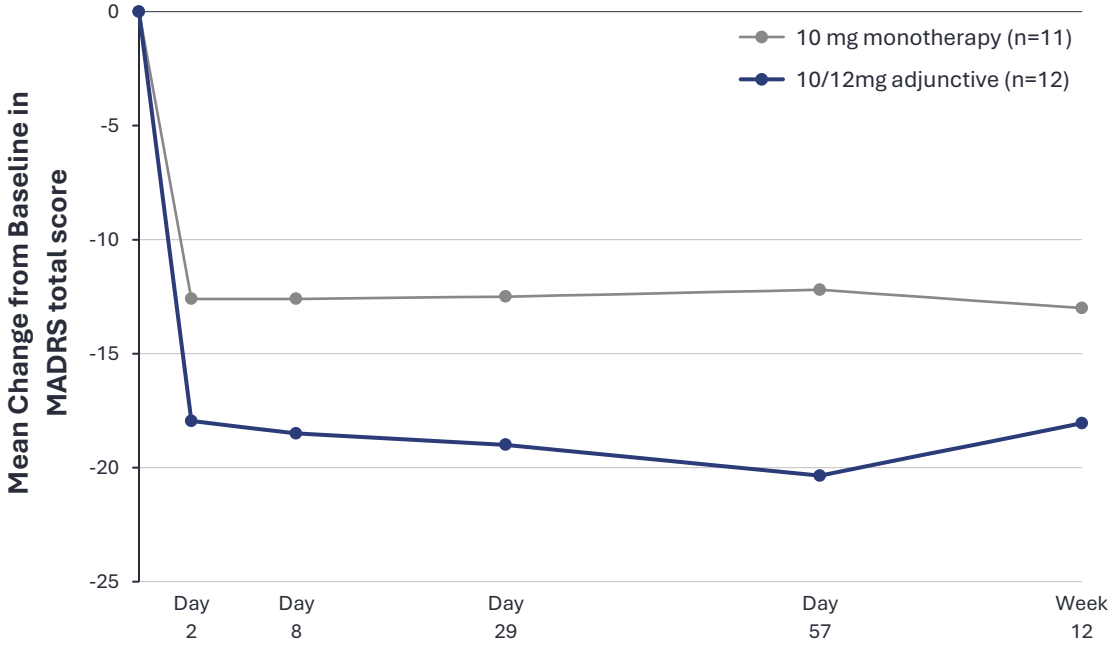
Efficacy and safety data from Part 1 & 2 single-dose cohorts were broadly consistent; efficacy was numerically better in the adjunctive cohorts

BPL-003 | PHASE 2A RESULTS (PART 1 & 2)



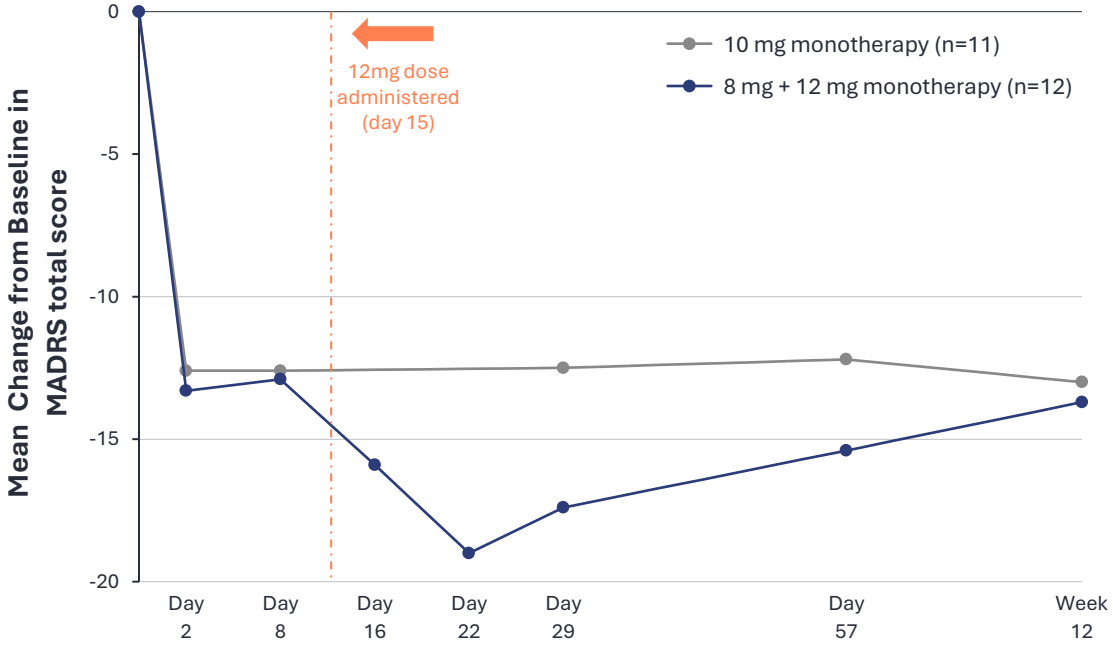
KEY TAKEAWAYS

- Participants given a single 10 mg or 12 mg dose of BPL-003 as monotherapy or adjunctive to a single SSRI
- Mean MADRS reduction of ~13-18 points at Day 29, with effects maintained to Day 85 in both cohorts
- **Tolerability profile consistent across monotherapy and adjunctive patients**

Abbreviations: TRD = Treatment Resistant Depression; MADRS = Montgomery-Asberg Depression Rating Scale; SSRI = Selective Serotonin Reuptake Inhibitor

Open-label data from Part 3 demonstrated improved outcomes with a two-dose induction regimen of BPL-003 in patients with TRD

BPL-003 | PHASE 2A RESULTS (PART 3)



KEY TAKEAWAYS

- 12 patients received 8 mg of BPL-003 at Day 1 followed by 12 mg of BPL-003 on Day 15
- **Second dose of BPL-003 led to further reductions in MADRS scores from baseline:**
  - 13.3-point reduction at Day 2, 19.0-point reduction at Day 22
- **Second dose increased the proportion of patients meeting response and remission criteria for depression**
  - Remitter rates one week after 8mg dose were 25%, rates doubled to 50% at Week 8 and 42% at Week 12

Abbreviations: TRD = Treatment Resistant Depression; MADRS = Montgomery-Asberg Depression Rating Scale; SEM = Standard Error Mean

Phase 2b results in TRD

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Phase 2b data demonstrated a compelling, scalable profile supporting phase 3 advancement

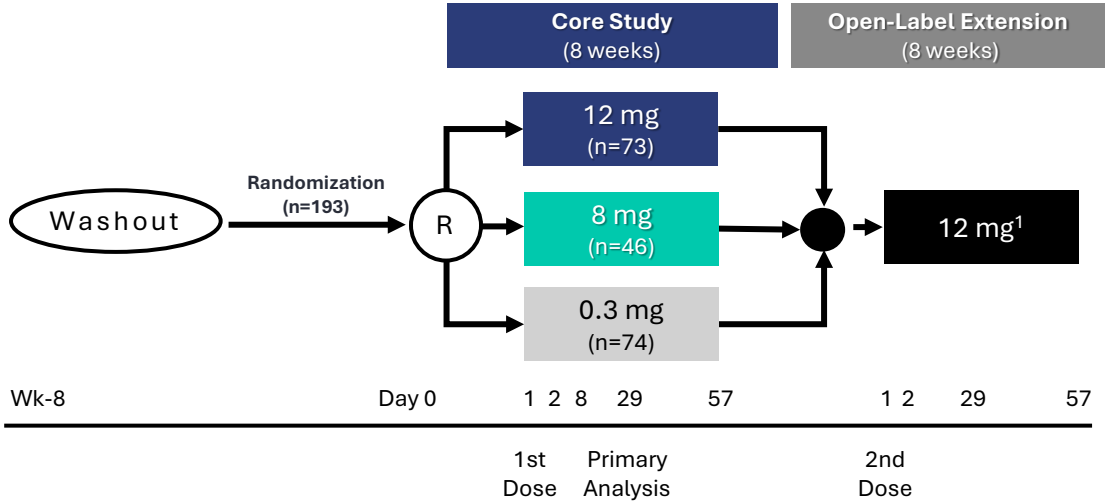
Phase 2b & OLE data underscore BPL-003's rapid, durable, and scalable clinical profile

Rapid-Acting	Significant improvement by Day 2, with Day 29 MADRS change of -6.2 (8 mg) compared to 0.3 mg ($p < 0.01$)
Durable	Mean reduction in MADRS score of 19.0 points at Week 16 for patients who received two active doses across the core and OLE studies[1]
High Clinical Response	81% response and 67% remission at Week 16 after two doses in patients who initially received an 8 mg dose in the core study
Well-Tolerated	Favorable safety profile and generally well-tolerated across doses
Convenient Administration	~2-hour time to discharge post-dose supports scalable delivery

1. For patients who received an active dose of BPL-003 in the core study (either 8 mg or 12 mg). Abbreviations: MADRS = Montgomery-Åsberg Depression Rating Scale; OLE = Open-Label Extension.

Randomized, quadruple-masked Phase 2b clinical trial of BPL-003 in patients with moderate to severe TRD, with an open-label extension

BPL-003 | PHASE 2B CLINICAL TRIAL DESIGN



KEY INCLUSION CRITERIA

- Patients with **moderate to severe TRD**
- Hamilton Depression Scale (**HAM-D ≥19**)
- Willing and able to **discontinue current antidepressants**[2]

KEY DETAILS

PRIMARY ENDPOINT:

- **MADRS change from baseline at Week 4** (Day 29), 12 mg vs. 0.3 mg

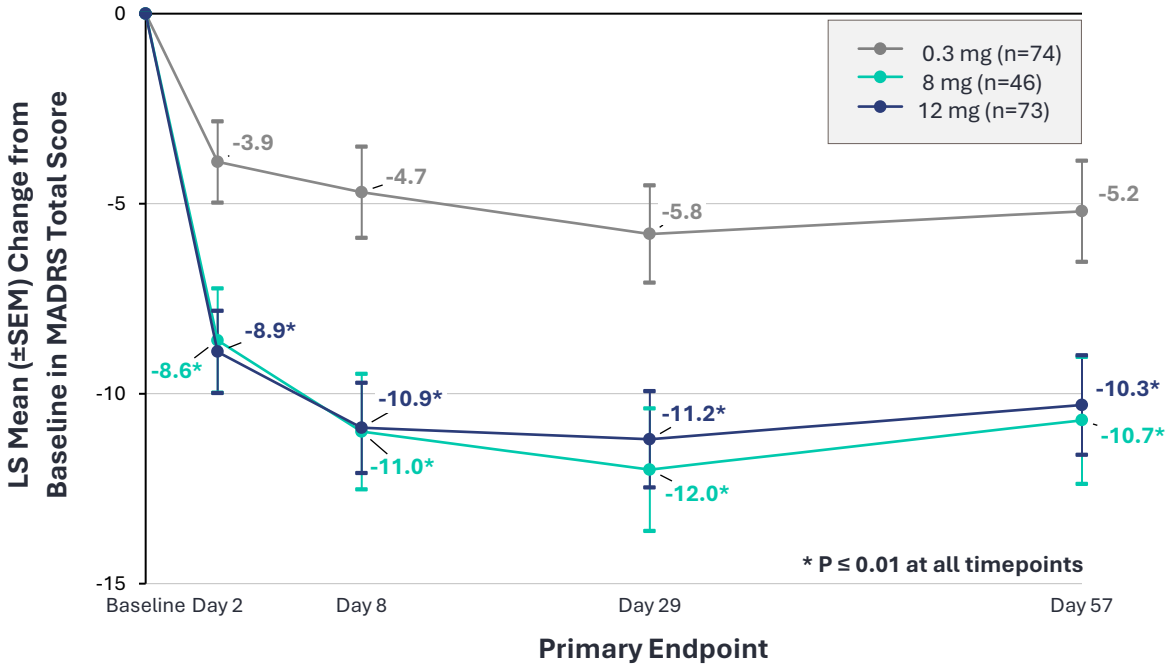
OTHER SECONDARY ENDPOINTS:

- MADRS change from baseline at Day 2, Week 1 & Week 8
- MADRS change from baseline for 8mg vs. 0.3 mg at Week 4
- Responder and remission rates

1. Patients entering the open-label extension were randomized to receive either a single 12mg dose or a biphasic 4mg and 8mg dose approximately 10 minutes apart;
2. Patients were washed out as applicable. Abbreviations: MADRS = Montgomery–Åsberg Depression Rating Scale; TRD = Treatment-Resistant Depression.

Core study final results: Single-dose of BPL-003 met primary endpoint, with effects sustained out to Week 8

BPL-003 | CHANGE FROM BASELINE IN MADRS TOTAL SCORE – 12 MG & 8 MG VS. 0.3 MG



KEY TAKEAWAYS

Primary endpoint:

- Statistically significant **MADRS difference** observed at **Day 29 (Week 4)** following a **single 8 mg or 12 mg dose** vs. 0.3 mg:

Treatment Arm	MADRS change (Day 29)		P-value
	From baseline	Compared to 0.3mg	
8mg	-12.0	-6.2	**<0.01**
12mg	-11.2	-5.3	**<0.01**

- **Efficacy was statistically significant** as early as Day 2, with **durable response** through Week 8 (Day 57) for 8 mg and 12 mg dose vs. 0.3 mg
- **8 mg dose demonstrated comparable efficacy to 12 mg**, suggesting it may be sufficient to achieve maximal therapeutic benefit

Abbreviations: LS = Least Squares; MADRS = Montgomery–Åsberg Depression Rating Scale; SEM = Standard Error Means.

High completion rate in core study and rollover rate into OLE study suggest strong levels of patient acceptability for BPL-003

90%

of participants completed the core study

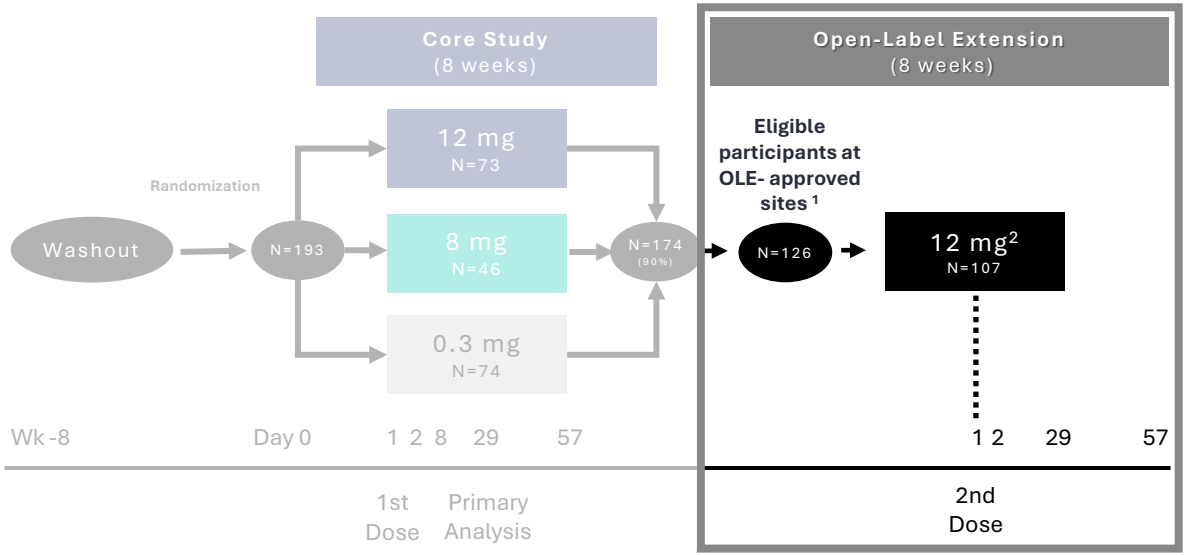
85%

of eligible participants in the core study received a 2nd dose as part of the OLE study[1]

1. Eligibility for the OLE study required completion of the core study and regulatory & ethics approval of the OLE protocol at the participants' site. 126 out of 174 total completers were at sites with OLE protocol approval and were eligible to enter the OLE portion of the study and 107 (85%) received a BPL-003 dose.

Open-label extension (OLE) study designed to assess the safety and efficacy of a 12 mg dose of BPL-003, given 8 weeks after initial dose

BPL-003 | PHASE 2B OPEN-LABEL EXTENSION CLINICAL TRIAL DESIGN

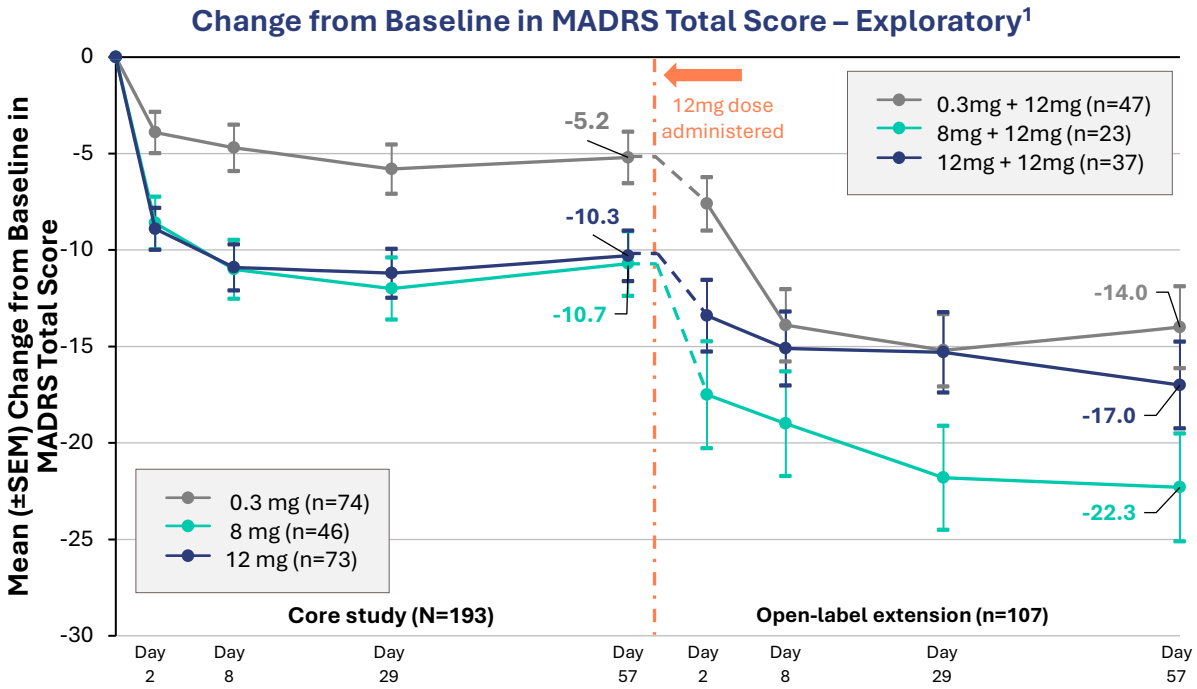


KEY DETAILS

- Primarily designed to **assess safety of a second dose** of BPL-003
- Efficacy assessed at **multiple time points** by **centralized, blinded raters**
- **8-week long observation period** to demonstrate **durability of effect**
- Participants were **provided psychological support, but not active psychotherapy**

1. Eligibility for the OLE study required completion of the core study and regulatory & ethics approval of the OLE protocol at the participants' site. 126 out of 174 total completers were at sites with OLE protocol approval and were eligible to enter the OLE portion of the study and 107 received a BPL-003 dose; 2. Patients entering the open-label extension are randomized to receive either a single 12mg dose or a biphasic 4mg and 8mg dose approximately 10 minutes apart.
Abbreviations: OLE = Open-Label Extension.

Second dose of BPL-003 produced additional clinically meaningful antidepressant effects, sustained for a further 8 weeks



KEY TAKEAWAYS

- All patients who entered the OLE study received a **12 mg dose** of BPL-003, regardless of MADRS score
- Patients who received **0.3 mg** in the core study showed **MADRS reductions** in line with the antidepressant effects seen in patients who received an active dose in the core study
- Patients who received an active dose in the core study (either 8 mg or 12 mg) showed **mean reduction in MADRS score of 19.0 points** at Day 57 in the OLE compared to baseline at the start of the Phase 2b clinical trial
- **8 mg dose** selected for **Phase 3** studies

1. Core study efficacy analyses were conducted using a mixed model for repeated measures (MMRM); open-label extension results are based on observed data.
Abbreviations: MADRS = Montgomery–Åsberg Depression Rating Scale; OLE = Open-Label Extension; SEM = Standard Error of the Mean.

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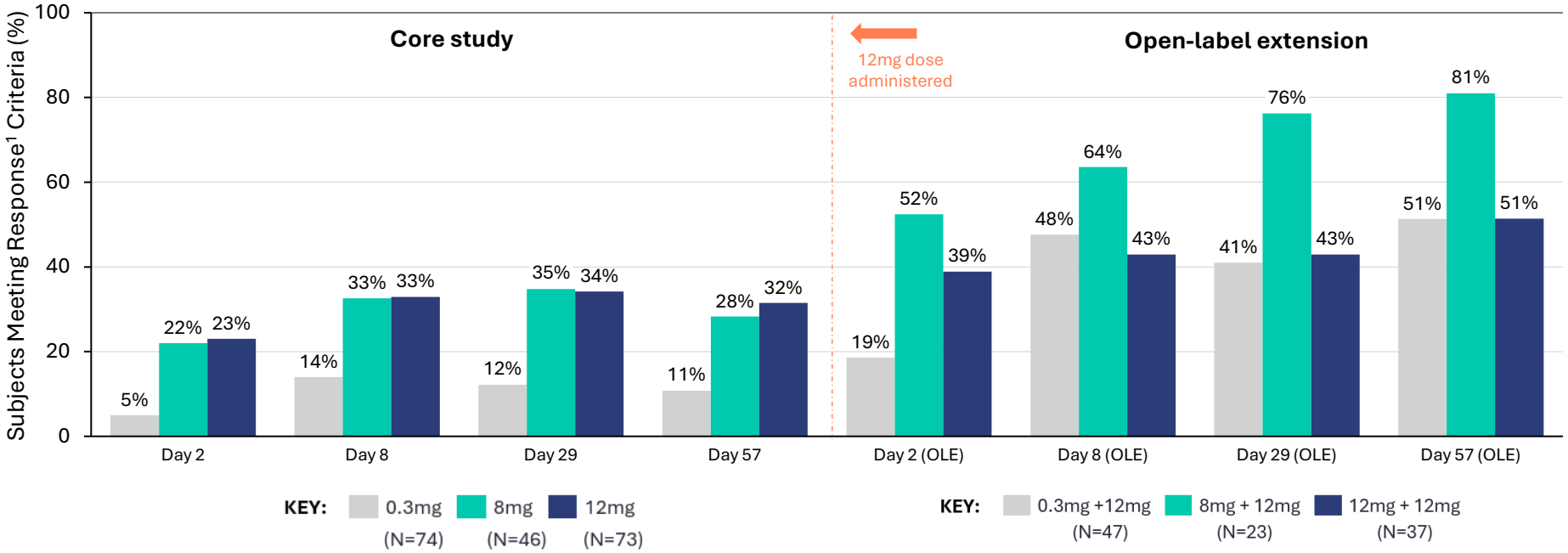
Responder rates improved following a second dose of BPL-003

BPL-003 | RESPONDER RATES IN CORE AND OLE STUDIES - EXPLORATORY



1. Response defined as ≥50% improvement in MADRS score. Abbreviations: OLE = Open-Label Extension.

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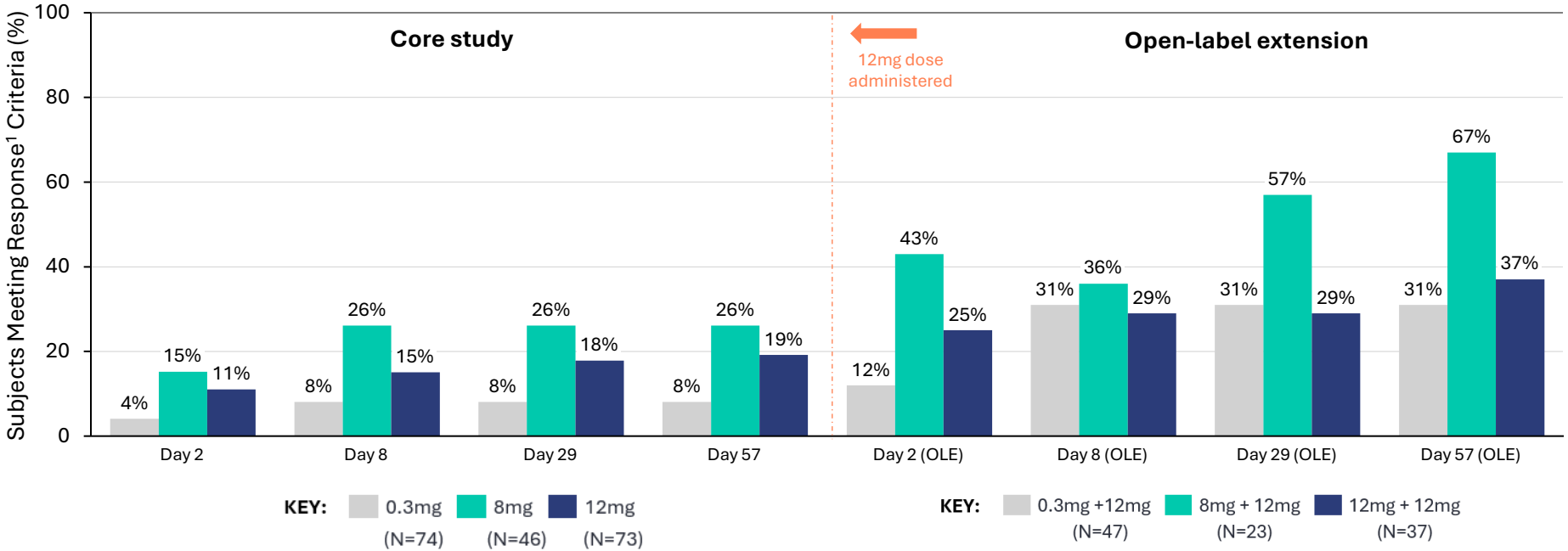
Remission rates also improved following a second dose of BPL-003

BPL-003 | REMISSION RATES IN CORE AND OLE STUDIES - EXPLORATORY



1. Remission defined as MADRS score of ≤10. Abbreviations: OLE = Open-Label Extension.

BPL-003 was generally well-tolerated, with majority of adverse events characterised as mild or moderate and transient in nature

	Core Study				Open-label Extension (OLE)
	0.3 mg (N=74)	8 mg (N=46)	12 mg (N=73)	Overall (N=193)	2nd 12 mg dose (N=107)
TEAEs	**N participants (%)**				
Any TEAE	54 (73%)	35 (76%)	62 (85%)	151 (78%)	92 (86%)
Any Drug Related TEAE	25 (34%)	32 (70%)	60 (82%)	117 (61%)	85 (79%)
Any Drug Related Serious TEAE	0 (0%)	0 (0%)	0 (0%)	0 (0%)	1 (1%)
Most Reported Drug Related TEAEs (≥10% of subjects)					
Nausea	1 (1%)	13 (28%)	27 (37%)	41 (21%)	30 (28%)
Headache	7 (10%)	9 (20%)	20 (27%)	36 (19%)	24 (22%)
Administration Site Pain	5 (7%)	8 (17%)	16 (22%)	29 (15%)	18 (17%)
Blood Pressure Increased[1]	1 (1%)	6 (13%)	15 (21%)	22 (11%)	14 (13%)
Administration Site Discomfort	2 (3%)	5 (11%)	12 (16%)	19 (10%)	17 (16%)
Anxiety	2 (3%)	2 (4%)	10 (14%)	14 (7%)	14 (13%)
Vomiting	0 (0%)	6 (13%)	9 (12%)	15 (8%)	11 (10%)
Psychomotor Hyperactivity	0 (0%)	0 (0%)	4 (6%)	4 (2%)	11 (10%)

KEY TAKEAWAYS

- Majority of TEAEs occurred on day of dosing and were classified as **mild or moderate in severity** and **transient in nature**
- **Most commonly reported side effects** included nausea, headache, administration site pain, administration site discomfort, blood pressure increases and anxiety
- Blood pressure and heart rate increases were **transient** with mean levels returning to baseline within ~1 hour
- One **serious drug-related AE** was reported in the OLE part of the study which resolved with additional in-patient monitoring and support[2]
- Average time to meet readiness-for-discharge criteria was **within 2 hours of dosing**

1. Includes the preferred terms Blood pressure increased, Blood Pressure diastolic increased and Blood pressure systolic increased; 2. One serious drug-related adverse event was reported where a participant who had received 0.3 mg in the core study experienced dissociation and suicidal ideation requiring inpatient monitoring and support after receiving 12 mg of BPL-003 in the OLE study. The symptoms were considered resolved the next day. Abbreviations: AE = Adverse Event; TEAEs = Treatment Emergent Adverse Events; OLE = Open-Label Extension.

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BPL-003 Pivotal Program

BPL-003 pivotal program overview for TRD

BPL-003 Global Pivotal Program

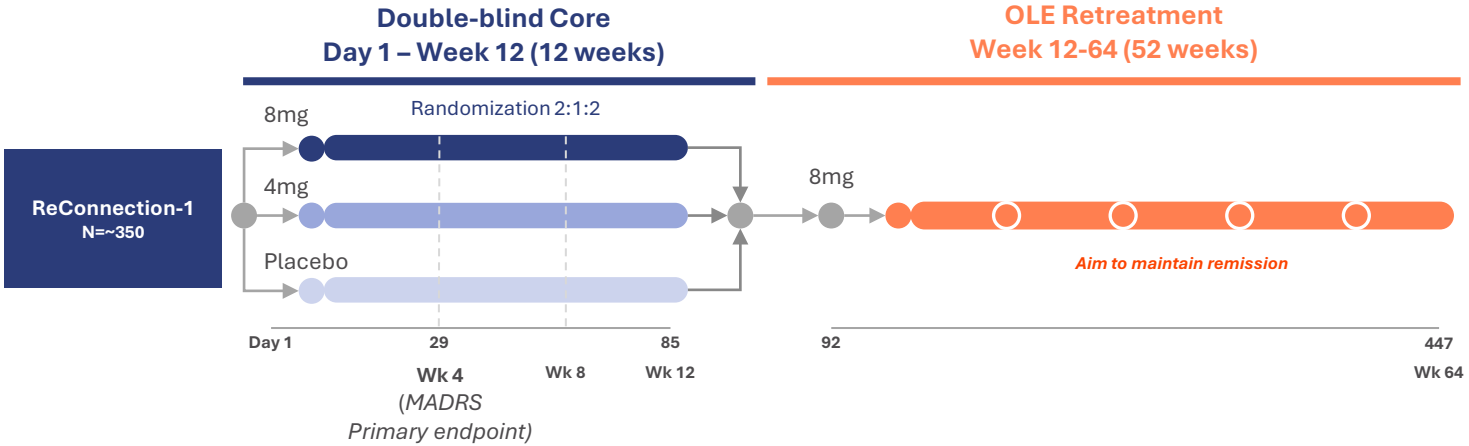
Designed to maximize probability of clinical, regulatory, and commercial success

- Two **randomized**, **double-blind**, **placebo-controlled** Phase 3 studies: ReConnection-1 & ReConnection-2
- **12-week core** study + **52-week OLE**
- Use of **remote**, **independent**, **blinded** raters
- **No psychotherapy**
- **Single-dose** and **two-dose induction** study designs
- Individualized retreatment **every 8-12 weeks** in OLE

Abbreviations: EOP2 = End of Phase 2; FDA = Food and Drug Administration; OLE = Open-Label Extension; TRD = Treatment-Resistant Depression.

BPL-003 Phase 3 ReConnection-1 study design in TRD

Single-Dose



Study Population

Adults with TRD

Dosing Schema

Randomized 2:1:2 with single intranasal administration on Day 1

OLE Retreatment

Individualized 8 mg retreatment every 8-12 weeks

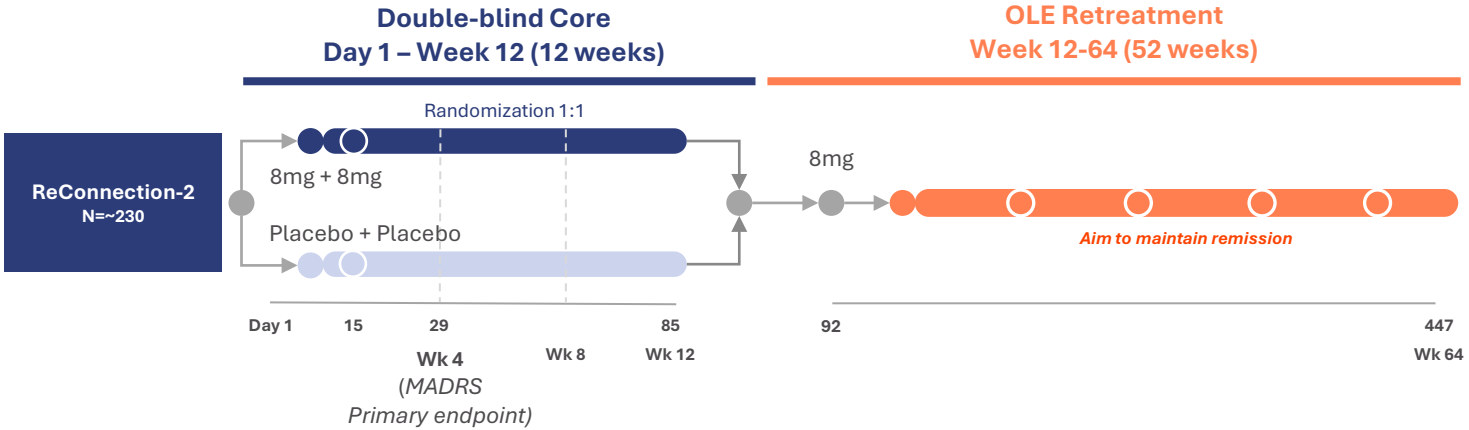
Key Design Elements

Designed to replicate Phase 2b results and define the dose–response relationship for BPL-003

Abbreviations: MADRS = Montgomery–Åsberg Depression Rating Scale; OLE = Open-Label Extension; TRD = Treatment-Resistant Depression.

BPL-003 Phase 3 ReConnection-2 study design in TRD

Two-Dose Induction Regimen



Study Population

Adults with TRD

Dosing Schema

Randomized 1:1 (8 mg + placebo); two intranasal administrations on Day 1 and Day 15

OLE Retreatment

Individualized 8 mg BPL-003 retreatment every 8-12 weeks

Key Design Elements

Designed to evaluate the potential of a two-dose induction regimen to increase responder rate and durability of initial response

Abbreviations: MADRS = Montgomery–Åsberg Depression Rating Scale; OLE = Open-Label Extension; TRD = Treatment-Resistant Depression.

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BPL-003 Commercial Strategy

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Paradigm shift in psychiatry from managing symptoms to enabling durable change

*The goal is not to maintain patients – it's to **transform them***

TODAY

Chronic Antidepressants

- Slow onset - weeks to months
- Chronic side effects (weight gain, sexual dysfunction)
- Daily dosing - indefinitely
- Symptom suppression - not resolution

The problem: Patients manage indefinitely, trading one burden for another

PARADIGM SHIFT

TOMORROW

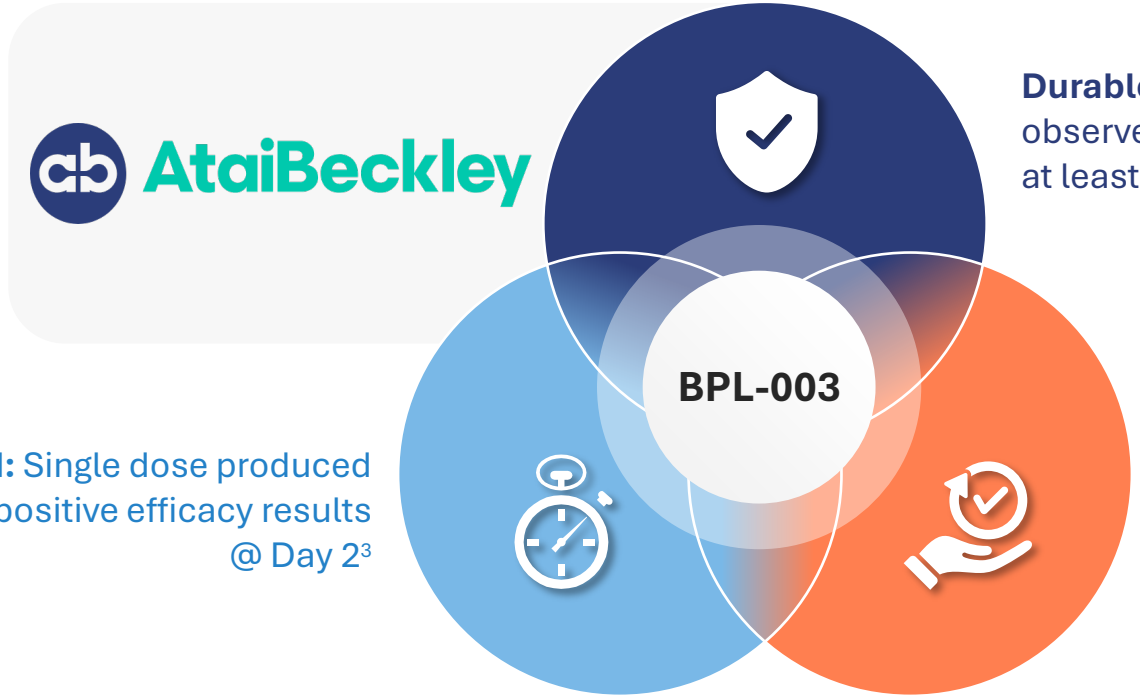
Psychedelic-Based Interventional Psychiatry

- ✓ Rapid acting - effects within hours to days
- ✓ Durable - long-lasting effects from single dose
- ✓ Intermittent dosing
- ✓ Neuroplasticity - addresses root-cause biology

Potential opportunity: Fewer doses, faster results, lasting freedom

DEPRESSION TREATMENT LANDSCAPE

BPL-003: Potential to deliver on the trifecta of key unmet needs in TRD without the tradeoffs



Durable: 6.2 pt MADRS reduction observed at Week 4[1], sustained for at least 16 weeks in most patients[2]

Rapid: Single dose produced positive efficacy results @ Day 2[3]

Convenient: 4-6 doses per year with 2 hr in-clinic time could allow for broader patient accessibility

1. Based on dose of 8mg, with a second dose administered 8-weeks after the initial dose; 2. Based on Ph2b open-label extension study; second dose administered 8-weeks after the initial dose; 3. Based on Ph2a and Ph2b open-label studies.
Abbreviations: HCP = Healthcare Professional; MADRS = Montgomery–Åsberg Depression Rating Scale.

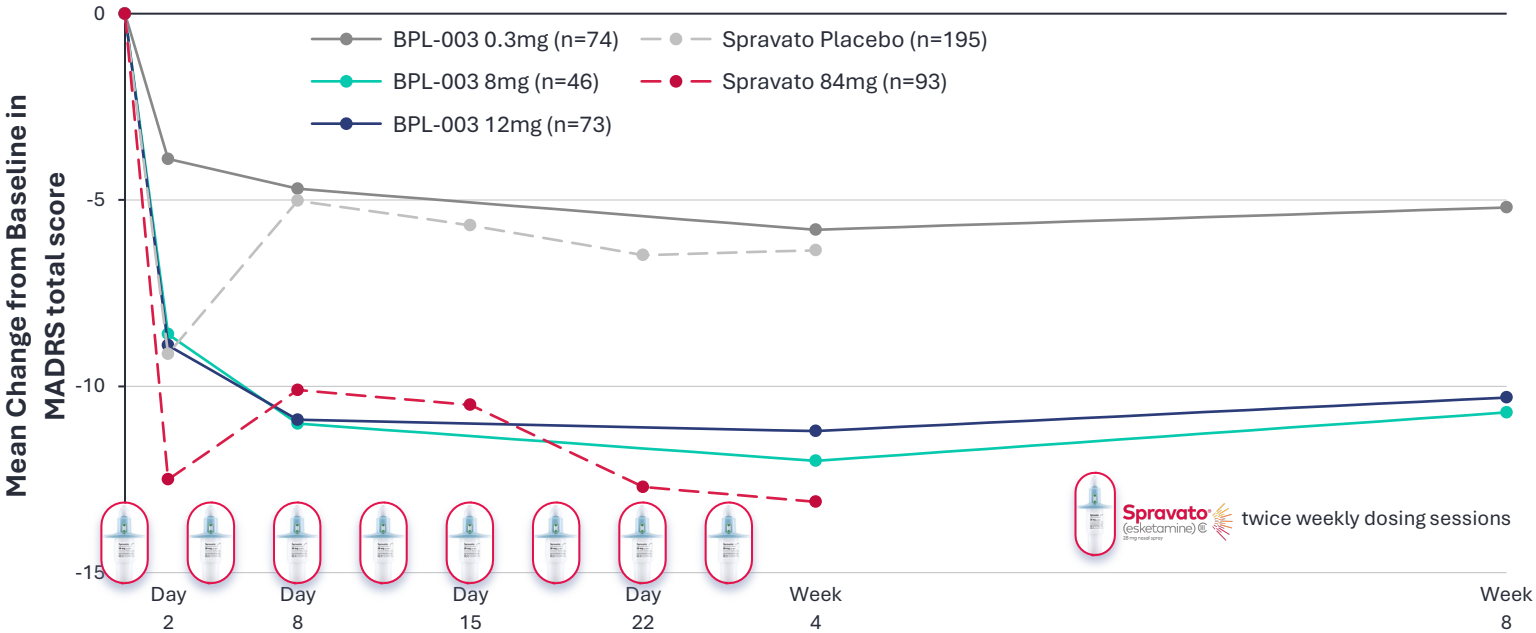
BPL-003 has the potential for a best-in-class TRD profile

		Approved therapies for TRD / MDD		Pipeline psychedelic therapies for TRD / MDD		
	BPL-003 (Intranasal mebufotenin)	**Oral Antidepressants**	**Spravato®** (Intranasal esketamine)	**COMP360** (Oral psilocybin)	**DT120** (Oral LSD)	**GH001** (Inhaled mebufotenin)
Company	AtaiBeckley	*Generic and Branded*	Johnson & Johnson	Compass	Definium Therapeutics	GH Research
Mechanism of action	5-HT1a / 5-HT2a agonist	SSRIs / SNRIs / TCAs	NDMA antagonist	5-HT2a agonist	5-HT2a agonist	5-HT1a / 5-HT2a agonist
Potential for: RAPID onset of treatment action[1]	✓	✗	✓	✓	✓	✓
Potential for: DURABLE efficacy from a single dose[2]	✓	✗	✗	✓	✓	—
Potential for: CONVENIENT ~2 hr time to discharge post-dose[3]	✓	N/A	✓	✗	✗	✗

1. Defined as a treatment effect seen by Day 2 following drug administration; 2. Defined as blinded, controlled evidence that a single dose produces clinically meaningful efficacy sustained for at one month; 3. Subject to further validation through future clinical studies and real-world evidence; 3. DataMonitor, BioMedTracker (both as of 2026); 4. Company websites. Abbreviations: LSD = Lysergic Acid Diethylamide; MDD = Major Depressive Disorder; NDMA = N-methyl-D-aspartate; SNRI = Serotonin-Norepinephrine Reuptake Inhibitor; SSRI = Selective Serotonin Reuptake Inhibitor; TCA = Tricyclic Antidepressant; TRD = Treatment-Resistant Depression.

Single-dose of BPL-003 demonstrated comparable MADRS response to published results from 8 doses of a Spravato® monotherapy dosing regimen

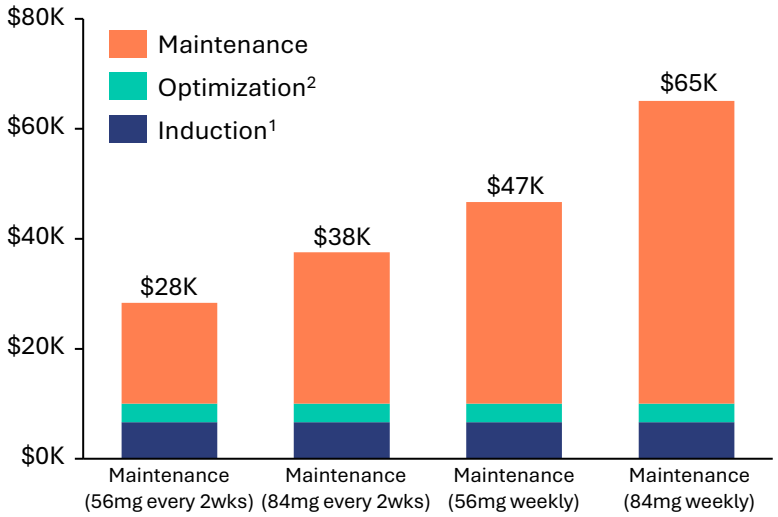
BPL-003 | CHANGE IN MADRS FOLLOWING SINGLE DOSE OF BPL-003 VS TWICE WEEKLY DOSING SPRAVATO® MONOTHERAPY[1]



1. Janik et al, 2024, Efficacy and Safety of Esketamine Nasal Spray as Monotherapy in Adults with Treatment-Resistant Depression: A Randomized, Double-Blind, Placebo-Controlled Study. No head-to-head trial has been conducted. Data from studies of these clinical candidates may not be directly comparable due to differences in molecule composition, trial protocols, dosing regimens, and patient populations and characteristics.
Abbreviations: MADRS = Montgomery–Åsberg Depression Rating Scale

~70% of Spravato® patients are on at least weekly maintenance treatment based on real world utilization, with an annual WAC of up to $65K

Assumed Annual Cost of Spravato® (WAC Price)



According to an analysis of ~5 years of real-world use of Spravato® in the US:

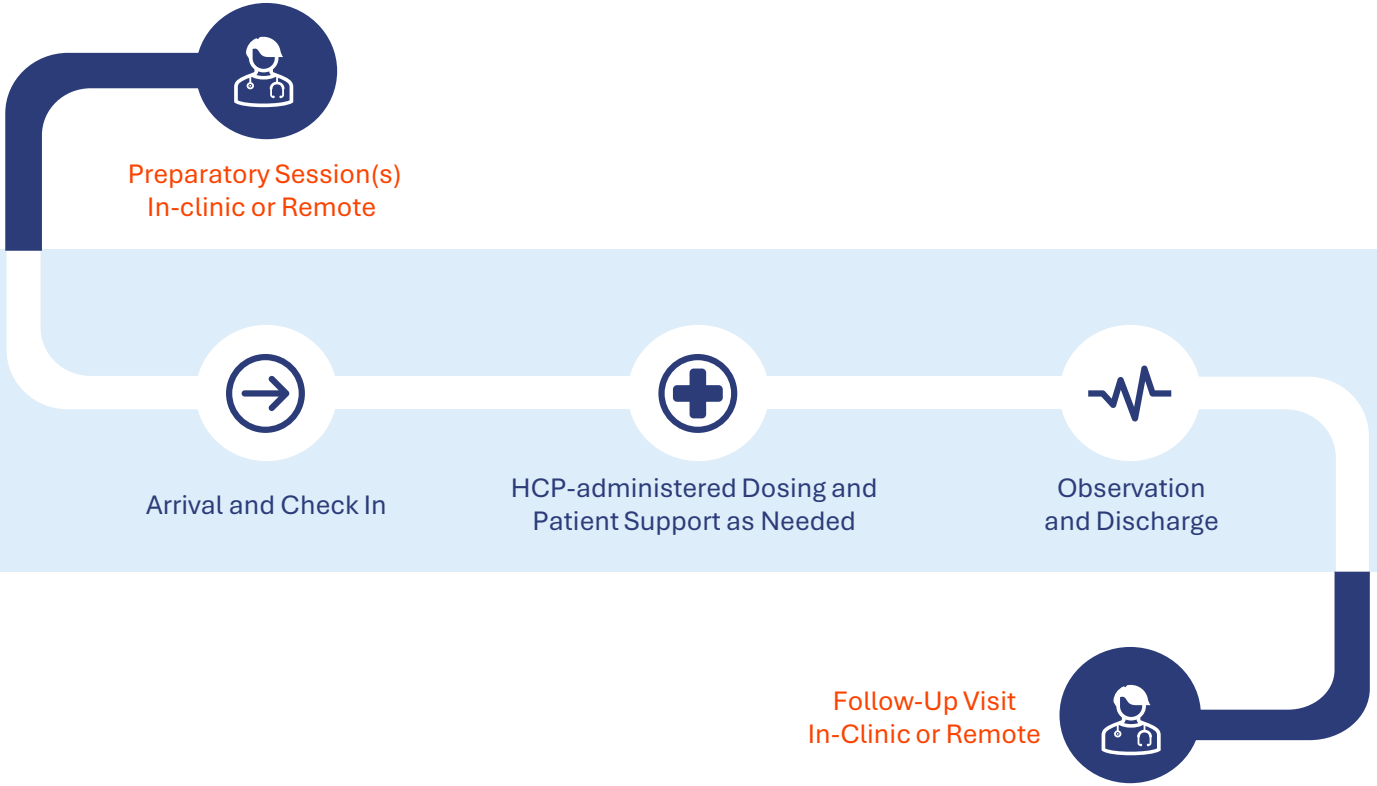
> 80% Patients were **prescribed the 84mg dose** by treatment session 6[4]

~70% Patients have at least **one treatment per week** as maintenance[5]

The majority of Spravato® patients are maintained on the 84mg weekly dose, placing them at the high end of the price range

Pricing Assumptions: WAC price per device (28mg): 417 USD, WAC price per 56mg: 834 USD, WAC price per 84mg: 1,251 USD (based on GlobalData). 1. Induction dosing is twice weekly, either 56mg or 84mg; 2. Optimization dosing is weekly 84 mg, either 56mg or 84mg; 3. Maintenance is weekly or bi-weekly on 56 mg or 84 mg; 4. Sanacora et al. Am J Psychiatry. (2025); 5. Sanacora et al., ASCP Annual Meeting (2025). Abbreviations: WAC = Wholesale Acquisition Cost.

We are envisioning a dosing session model that prioritizes patient safety *and* convenience, without the requirement for psychotherapy



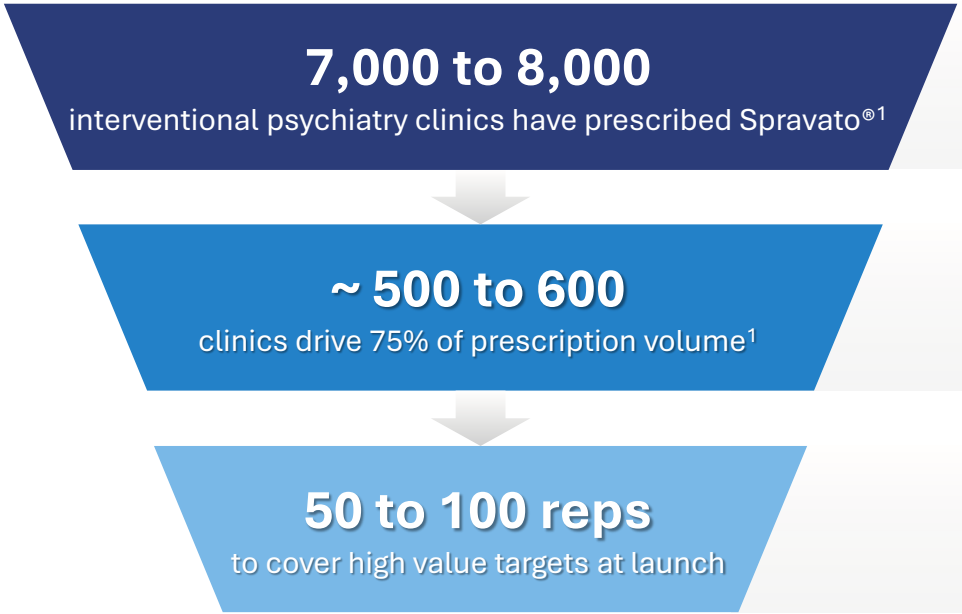
Abbreviations: HCP = Healthcare Professional.

BPL-003 could drive favorable clinic economics relative to long in-clinic psychedelics[1]

BPL-003	 2-hours	 3 Treatments / Room / Day	6-hours Observation Revenue / Day	$$$ Drug Revenue
Long In-Clinic Psychedelics	6+ hours	 1 Treatment / Room / Day	6-hours Observation Revenue / Day	$ Drug Revenue

1. Subject to further validation through future clinical studies and real-world evidence.

We are uniquely positioned to leverage a lean, targeted commercial model



Interventional psychiatry presents optimal market factors to successfully self-commercialize

1. Forian and Komodo Health Prescription Data (2026).

TRD is just the beginning

First Program in TRD

1 in 3 MDD patients with need for rapid, durable and convenient treatment[1]

Adjacent Psychiatric Disorders

High unmet need and severe disease burden

Limited treatment options

BPL-003 and our pipeline of novel psychedelic-based neuroplastogens are designed to address urgent unmet needs in mental health

1. Zhdanava et al., "The Prevalence and National Burden of Treatment-Resistant Depression and Major Depressive Disorder in the United States", J Clin Psychiatry. (2021). Abbreviations: MDD = Major Depressive Disorder; TRD = Treatment-Resistant Depression.

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IP Overview

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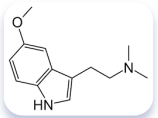
Our IP strategy integrates both composition and method claims to align with the TPP

Composition claims

*Protect what the product **is***

Drug substance (DS)

- API / active ingredient
- Salts
- Polymorphs



Drug product (DP)

- Formulation
- Delivery approach
- Dosage form

Indication agnostic

Method claims

*Protect how the product is **used***

Methods of treatment (MoT)

- Use of composition
- Indications
- Dosing regimens

Indication specific

Why it matters (Orange Book strategy)

- FDA “Orange Book” lists approved small-molecule patents and exclusivities
- Only DS, DP and MoT patents are listable so critical to align issued claims to the product TPP / label
- A generic typically must certify to listed patents, creating a defined pathway for dispute resolution prior to market entry

Abbreviations: API = Active Pharmaceutical Ingredient; FDA = Food and Drug Administration; IP = Intellectual Property; TPP = Target Product Profile.

We maintain strong U.S patent protection for BPL-003

BPL-003: mebufotenin benzoate nasal spray for TRD

U.S IP[1]	Issued	Pending
Drug Substance	✓	✓
Drug Product	✓	✓
Methods of Use	✓	✓
Other	✓	✓

Issued IP contemplates (non-exhaustive)

- Mebufotenin compositions for transmucosal delivery including intranasal, buccal and sublingual (Exp 2041)
- Mebufotenin benzoate salt compositions (Exp 2041)
- Methods of treating depression using mebufotenin benzoate (Exp 2041)
- Dry powder of mebufotenin & silicon dioxide (Exp 2043)
- “Other” includes alternative salt forms of mebufotenin and their methods of use (Exp 2041-43)

BPL-003 has IP protection out to 2043+

1. Currently all in active prosecution as of 31st December 2025. Abbreviations: IP = Intellectual Property; TRD = Treatment-Resistant Depression.

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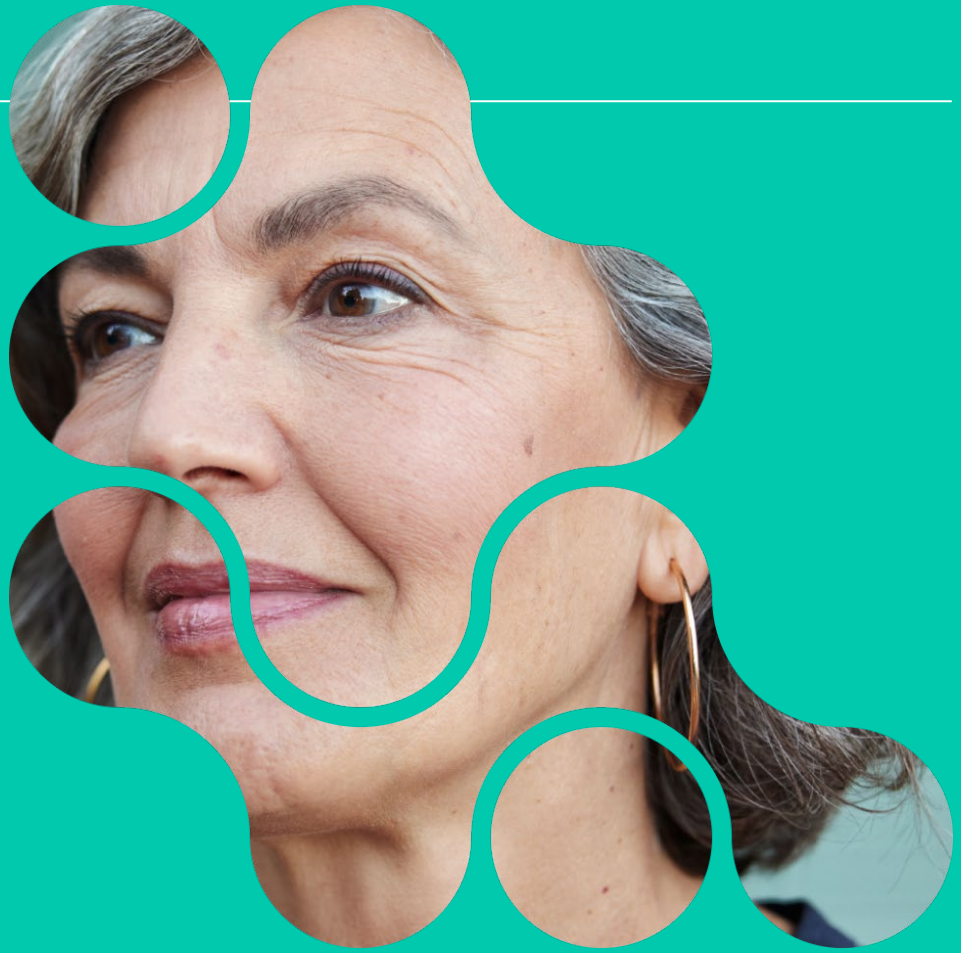
VLS-01

DMT Buccal Film for TRD



VLS-01 is a proprietary buccal film formulation of dimethyltryptamine that acts primarily as a 5-HT2a receptor agonist

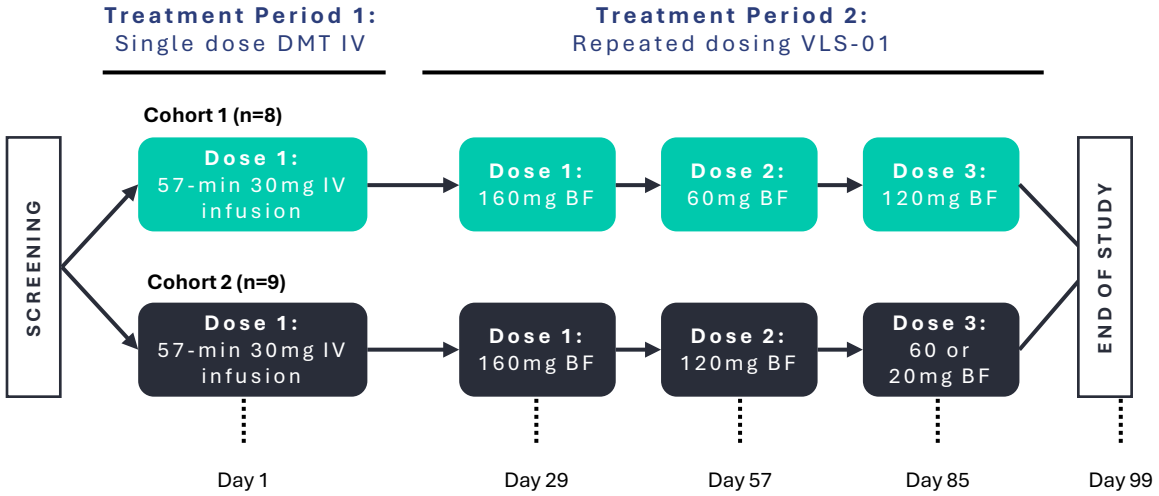
VLS-01 | PROGRAM OVERVIEW

- Buccal film delivery designed to enable administration of DMT in a patient- and provider-friendly manner without the requirement for IV / injectable dosing
- Following positive Ph1b results, program advanced into the Elumina Ph2 study in TRD patients (n=142) with topline data anticipated Q4’26
- VLS-01 was designed to facilitate a short in-clinic time (~2hr) with the potential to have a best-in-class route of administration and tolerability profile

Abbreviations: IV = Intravenous; TRD = Treatment Resistant Depression

Phase 1b trial investigated the PK, PD, safety and tolerability of optimized buccal film formulation compared to DMT IV

VLS-01 | PHASE 1B CLINICAL TRIAL DESIGN



KEY TAKEAWAYS

Study Design

- Open-label, dose ranging study of an optimized buccal film formulation of VLS-01 in healthy volunteers
- Enrolled 17 healthy participants
- Tested 160mg, 120mg, 60mg, or 20mg of VLS-01

Primary Endpoint:

- Plasma and urine PK characteristics

Key Secondary Endpoints:

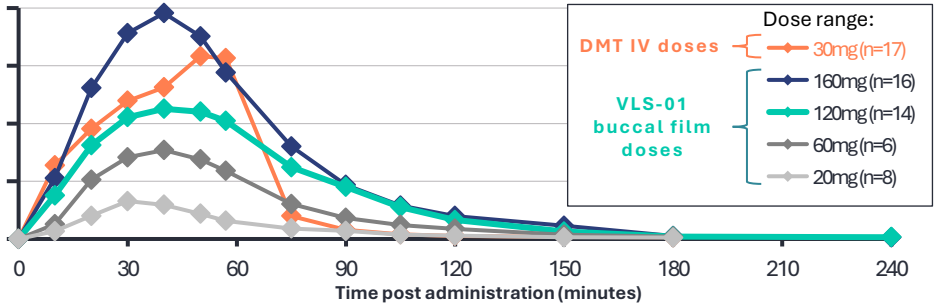
- Safety and tolerability
- Subjective acute PD drug effects

Abbreviations: IV = Intravenous; BF = Buccal film; PK / PD = Pharmacokinetic / pharmacodynamic

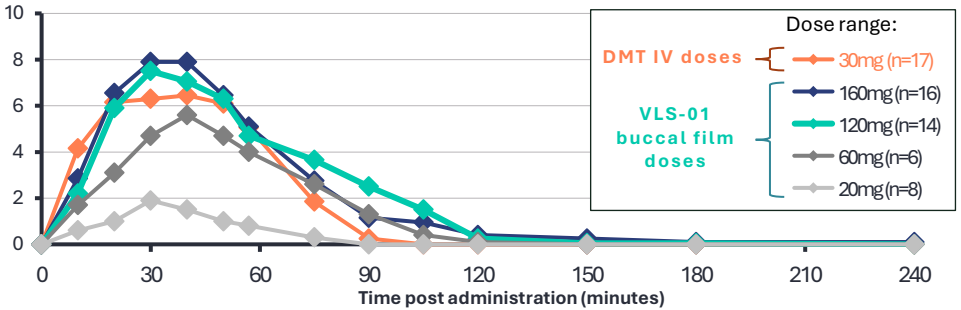
Higher doses demonstrated plasma concentrations comparable to DMT IV and robust subjective effects that resolved in ~2 hours

VLS-01 | PHASE 1B PK/PD RESULTS

DMT plasma concentration over time (ng/ml) post administration



Subjective Intensity Rating Scale (SIRS) scores (0 to 10) post administration



KEY TAKEAWAYS

Pharmacokinetics (PK)

- C-Max was dose-proportional and comparable between the higher VLS-01 doses (120mg and 160mg) and the 30mg DMT IV dose
- VLS-01 rapidly reached peak plasma concentration (T-Max) within 30-45 minutes

Pharmacodynamics (PD):

- Dose-dependent effects, with robust subjective effects seen at the VLS-01 120mg and 160mg doses
- 13/14 participants in the 120mg cohort achieved SIRS scores greater than 7
- Perceptual effects generally fully resolved within 90-120 mins

Abbreviations: IV = Intravenous; PK / PD = Pharmacokinetic / Pharmacodynamic; C-Max = maximum (or peak) serum concentration; T-Max = time it takes for a drug to reach the maximum concentration (C-Max)

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Well-tolerated safety profile, with all adverse events classified as either mild or moderate, and most resolving on the day of dosing

VLS-01 | PHASE 1B SAFETY RESULTS[2]

No. of participants with drug-related TEAE (>10%):	DMT IV	VLS-01 (buccal film)				Total (N=62)
	30mg (N=17)	160mg (N=16)	120mg (N=14)	60mg (N=7)	20mg (N=8)	
Headache	1 (6%)	4 (25%)	4 (29%)		1 (13%)	10 (16%)
Dissociation	1 (6%)	5 (31%)	3 (21%)			9 (15%)
Euphoric mood	1 (6%)	3 (19%)	4 (29%)		1 (13%)	9 (15%)
Nausea		5 (31%)	1 (7%)	1 (14%)		7 (11%)
Emotional distress	1 (6%)	3 (19%)				4 (6%)
Feeling drunk			3 (21%)		2 (25%)	5 (8%)
Feeling hot	2 (12%					2 (3%)
Anxiety	2 (12%)					2 (3%)
Dizziness		1 (6%)		1 (14%)		2 (3%)
Vomiting		2 (13%)				2 (3%)
Myocardial ischemia[1]					1 (13%)	1 (2%)
Abdominal pain				1 (14%)		1 (2%)
Oral Discomfort		2 (13%)				2 (3%)
At least one severe TEAE						0
At least one serious TEAE[1]					1 (13%)	1 (2%)
At least one TEAE leading to discontinuation	1 (6%)					1 (2%)

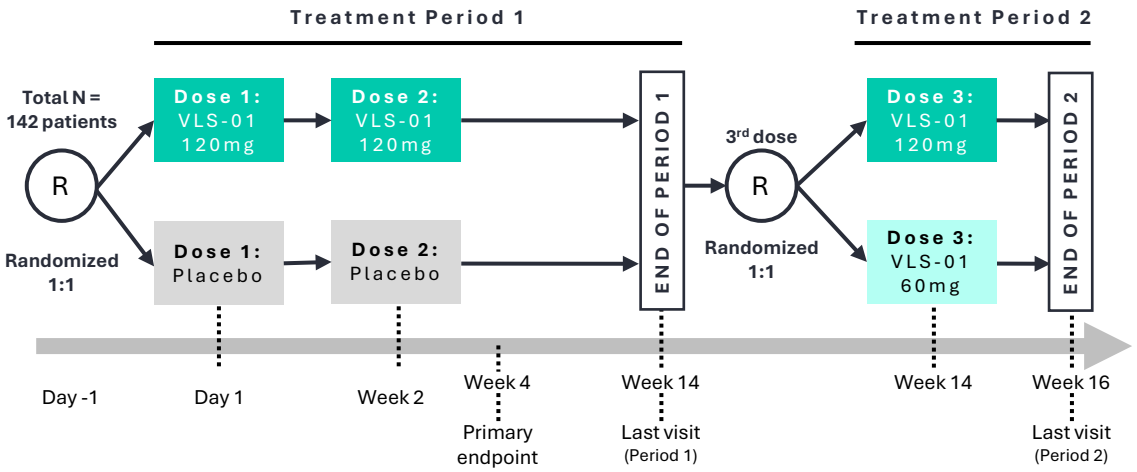
KEY TAKEAWAYS

- The most common TEAEs were headache, dissociation, euphoric mood and nausea; adverse events were transient with most resolving on the day of dosing
- Blood pressure and heart rate increases were transient and mostly resolved within 90 min without intervention. None were considered clinically significant
- Results from the C-SSRS showed participants experienced no increase in suicidal thoughts, intentions or behaviors
- Overall impressions from healthy volunteers in the 120mg group was that VLS-01 was well-tolerated and psychologically meaningful with reports of increased self-reflection

1. T-wave inversion unrelated to study drug, as assessed by the investigator, was upgraded to a SAE of myocardial ischemia, mild, probably related by the Sponsor, following feedback from the FDA; 2. Treatment Emergent Adverse Events (TEAEs) are defined as adverse events that occurred following the first administration of study medication

Phase 2 Elumina Trial: randomized, double-blind, placebo-controlled trial to assess the efficacy of repeated doses of VLS-01 in patients with TRD

VLS-01 | PHASE 2 CLINICAL TRIAL DESIGN



TRIAL STATUS	First patient dosed **March 2025**	Topline data anticipated **Q4 2026**

Study Design

- Moderate to severe TRD
- Patient must be willing to discontinue current antidepressants
- No use of psychedelics within 6 months of screening[1]
- Psychological support pre- and post-dose

Primary Endpoint:

- Change from Baseline in MADRS total score at Week 4

Key Secondary Endpoints:

- Change from Baseline in MADRS total score at Week 6 and Week 14
- Response and remission rates
- Safety and tolerability

1. Patients are also excluded if they report any lifetime use of DMT or DMT-containing drugs, or report a history of > 2 lifetime administrations of any other psychedelic drug

Abbreviations: IV = Intravenous; BF = Buccal film; PK / PD = Pharmacokinetic / pharmacodynamic

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EMP-01

R-MDMA oral tablet for SAD

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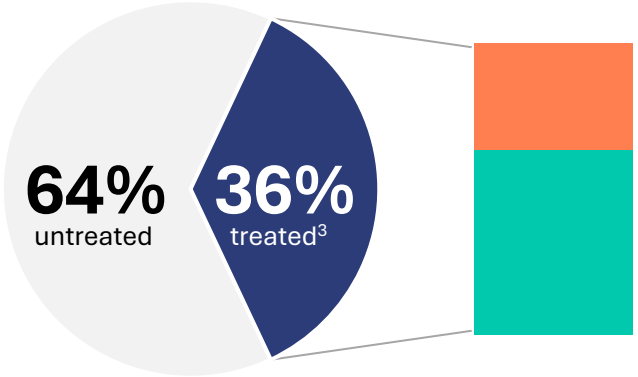
Social anxiety disorder (SAD) is one of the most common psychiatric disorders, affecting an estimated ~32M adults in the US[1]

12% Lifetime prevalence in the US[2] (affects 5-6x more people than TRD)

0 Novel molecules for SAD in 20+ years



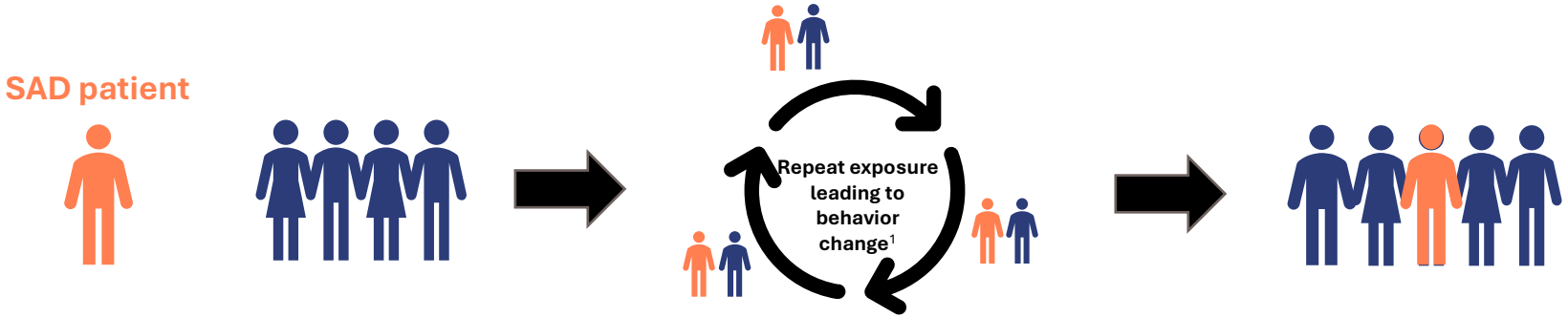
30-40% Achieve remission with medication[4]

60-70% Remain symptomatic despite treatment[4]

Less than half of patients receive any type of treatment for SAD, with limited relief as current treatments provide only moderate efficacy and slow-onset improvement with most patients failing to achieve full remission

Sources: 1. NIMH, "Social Anxiety Disorder." (2025). *Total US population is estimated ~347 MM and total US adult population is estimated ~260 MM (75% of total). 2. Harvard Medical School, National Comorbidity Survey (2007). 3. Canton et al., *Optimal treatment of social phobia: systemic review and meta-analysis*. (2012). 4. Keller, *Social anxiety disorder clinical course and outcome: review of Harvard/Brown Anxiety Research Project (HARP) findings*. (2006). Abbreviations: SAD = Social Anxiety Disorder; TRD = Treatment-Resistant Depression

Treatment is difficult for SAD patients to engage with as it requires repeat exposure to social situations

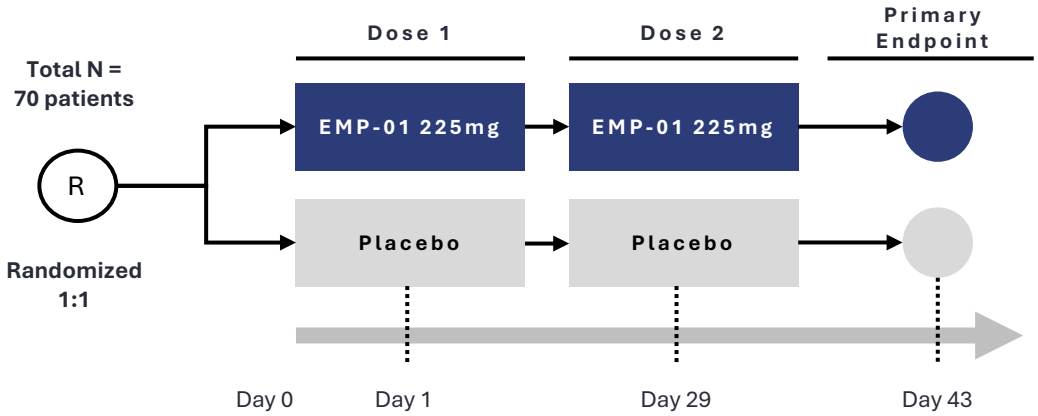


Unique opportunity for EMP-01 to support mindset shift to engage in disease modifying treatment

Source: 1. Hofmann SG, Otto MW. *Cognitive Behavioral Therapy for Social Anxiety Disorder: Evidence-Based and Disorder Specific Treatment Techniques*. New York, Routledge (2017). Abbreviations: SAD = Social Anxiety Disorder

Exploratory Phase 2a, randomized, placebo-controlled study assessing safety, tolerability, and efficacy of 2 doses of EMP-01 in 70 adults with SAD

EMP-01 Phase 2a Study Design



Study Endpoints

Study Design

- Phase 2a, randomized, double-blind, placebo-controlled study
- Adult participants diagnosed with Social Anxiety Disorder (SAD)
- Liebowitz Social Anxiety Scale (LSAS) total score ≥70 at screening

Primary Endpoint:

- Safety and tolerability (baseline to Day 43)

Secondary Endpoint:

- Change in LSAS total score (baseline to Day 43)

Exploratory Endpoints:

- Patient-reported symptoms: SPIN, SAFE, PGI-C (baseline to Day 43)
- Clinician-rated symptoms: CGI-I (baseline to Day 43)
- PD: 5D-ASC

Abbreviations: LSAS = Liebowitz Social Anxiety Scale; PBO = Placebo; PK = Pharmacokinetics; SAD = Social Anxiety Disorder

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Generally favorable and manageable safety and tolerability profile

Characteristic	Placebo (N=35)	EMP-01 225mg (N=35)	Overall (N=70)
Any TEAE n (%)	27 (77.1)	35 (100.0)	62 (88.6)
Any Serious TEAE n (%)	**0**	**0**	**0**
Any **Drug-Related TEAE** n (%)	17 (48.6)	35 (100.0)	52 (74.3)
Maximum Severity			
Mild	23 (65.7)	14 (40.0)	37 (52.9)
Moderate	4 (11.4)	21 (60.0)	25 (35.7)
Severe	**0**	**0**	**0**
Related TEAEs Leading to Discontinuation			
≥1 related-TEAE leading to treatment discontinuation	0	3 (9%)**	3
≥1 related-TEAE leading to study discontinuation	**0**	**0**	**0**

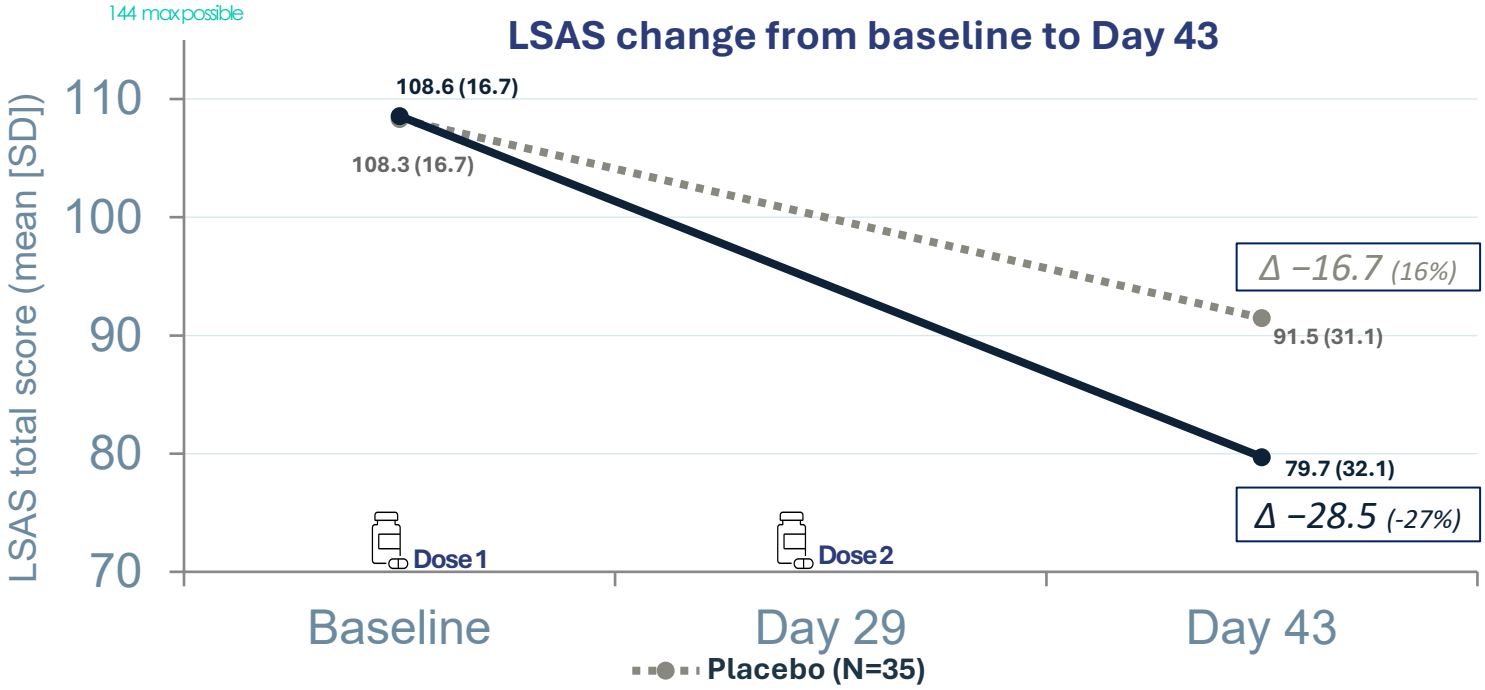
Takeaways

- Well-tolerated safety profile
- No severe or serious TEAEs
- All TEAEs were mild to moderate
- No suicidal intent or behavior reported during the study
- Low mean CEQ scores confirm that participants did not report meaningfully challenging or unpleasant subjective experiences

Source: 14.3.1.1 Summary of All TEAEs with Risk Differences (Safety Population), Source: Table 14.3.1.7 Incidence of TEAEs by Maximum Severity, System Organ Class and Preferred Term (Safety Population). [1] TEAEs are defined as adverse events that occurred following the first administration of study medication. If a participant has multiple occurrences of a TEAE, the participant is presented only once in the Participant count (n) column for a given Preferred Term. ** N=3: n=2 Elevated blood pressure, n=1 Suicidal ideation. Abbreviations: TEAE = Treatment-Emergent Adverse Event; AESI = Adverse Event of Special Interest; CEQ = Challenging Experience and Questionnaire

Efficacy: EMP-01 showed clinically meaningful improvement across the LSAS

Population: mITT (n=70)



Change from baseline to Day 43

Placebo-subtracted mean difference (MMRM)

LSMD -11.9 points (95% CI: -24.8, 1.1)

Standardized Effect Size (g)

0.45 (moderate)

Baseline scores and percentages represent unadjusted summary statistics whereas the Day 43 results represent the estimated mean change from baseline from the mixed model for repeated measures. Ns refer to N at baseline. Source: Efficacy: 14.2.1.2 Mixed Model for Repeated Measures (MMRM) of Liebowitz Social Anxiety Scale Total Score Change from Baseline to Day 43 with Standardized Effect Sizes. (Population: mITT n=70). Abbreviations: LS = Least Square; LSAS = Liebowitz Social Anxiety Scale; LSMD = Least Squares Mean Difference; mITT = Modified Intent-to-Treat; MMRM = Mixed Models for Repeated Measures; SAD = Social Anxiety Disorder

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Meaningful improvements observed across both fear and avoidance LSAS domains

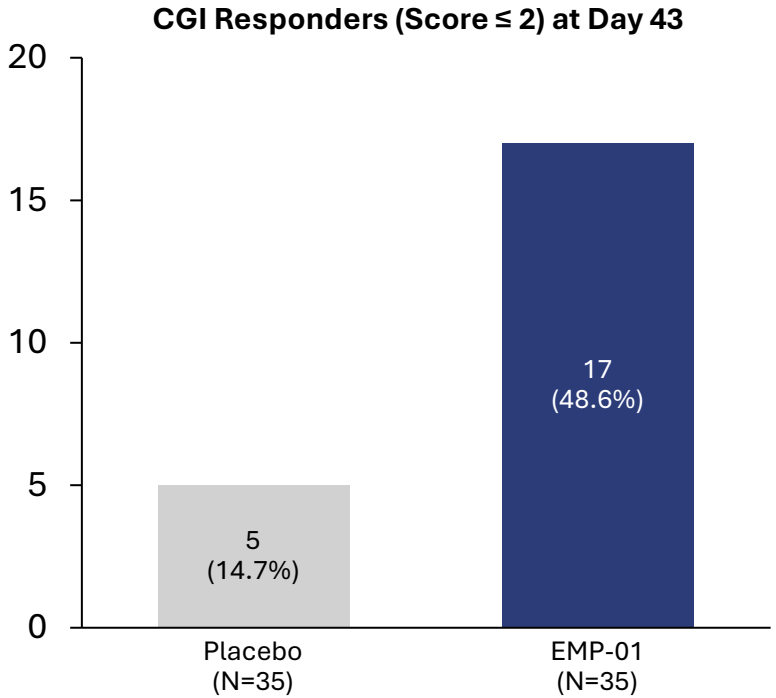
LSAS Sub-Scale Scores Mean (SD) %	Placebo (N=35)	EMP-01 225mg (N=35)
Change From Baseline To Day 43		
Fear Total	-8.1 (11.87) -15.45%	-13.7 (13.63) -25.39%
Avoidance Total	-8.5 (12.04) -17.1%	-15.1 (14.91) -28.6%
Fear Social Interactions	3.8 (5.28) -15.8%	-7.0 (6.97) -26.9%
Avoidance Social Interactions	-4.6 (5.65) -18.32%	-8.14 (7.23) -31.85%
Fear Performance	-4.3 (6.85) -15.1%	-6.69 (7.12) -23.6%
Avoidance Performance	-3.9 (6.75) -15.7%	-7.0 (8.18) -24.9%

Source: Table 14.2.1.1 Summary and Change from Baseline to Day 29 and Day 43 of Liebowitz Social Anxiety Scale Total and Subscale Scores (Modified Intent-to-Treat Population). Abbreviations: LSAS = Liebowitz Social Anxiety Scale; SAD = Social Anxiety Disorder; SD = Standard Deviation

Clinical Global Impression-Improvement (CGI-I) responder analysis supported LSAS findings and global symptom improvement

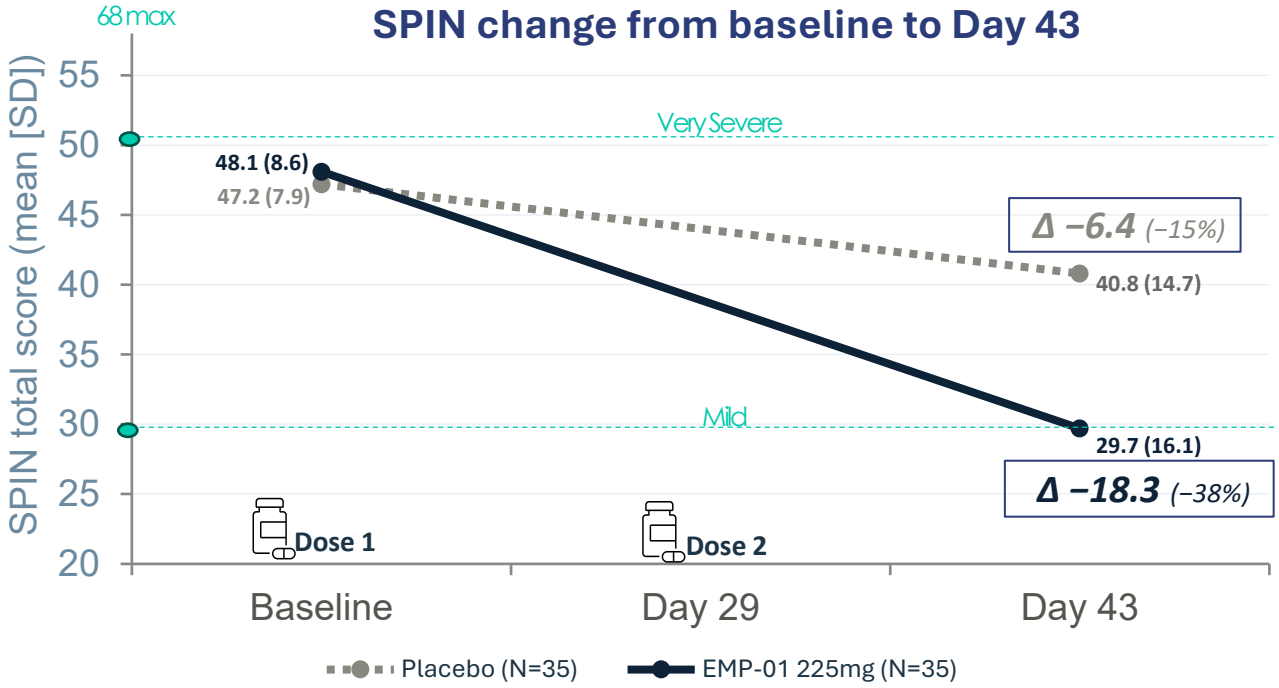
Treatment Response (CGI-I = 1 or 2)

CGI-I Responder	Placebo (N=35[1])	EMP-01 225mg (N=35)
Yes n (%)	5 (14.7)	**17 (48.6)**
No n (%)	29 (85.3)	18 (51.4)
Day 43 Mean (SD)	3.2 (0.91)	2.7 (1.07)
Risk Difference (95% CI)		33.87% (13.47, 54.26)
Number Needed to Treat (95% CI)		**2.95 (1.84, 7.42)**



1. One patient in the placebo arm had a missing value at Day 43 on the CGI-I Responder Assessment. Abbreviations: CGI-I = Clinical Global Impression-Improvement; CI = Confidence Interval; LSAS = Liebowitz Social Anxiety Scale

Social Phobia Inventory (SPIN): Large, statistically significant reduction in patient-reported social anxiety symptoms



Change from baseline to Day 43

PBO-Subtracted Mean Difference

-11.9 points
(95% CI: -18.6, -5.2)

Standardized Effect Size (g)

0.84 (Large)

PBO-Subtracted Mean Difference (Post-hoc MMRM*)

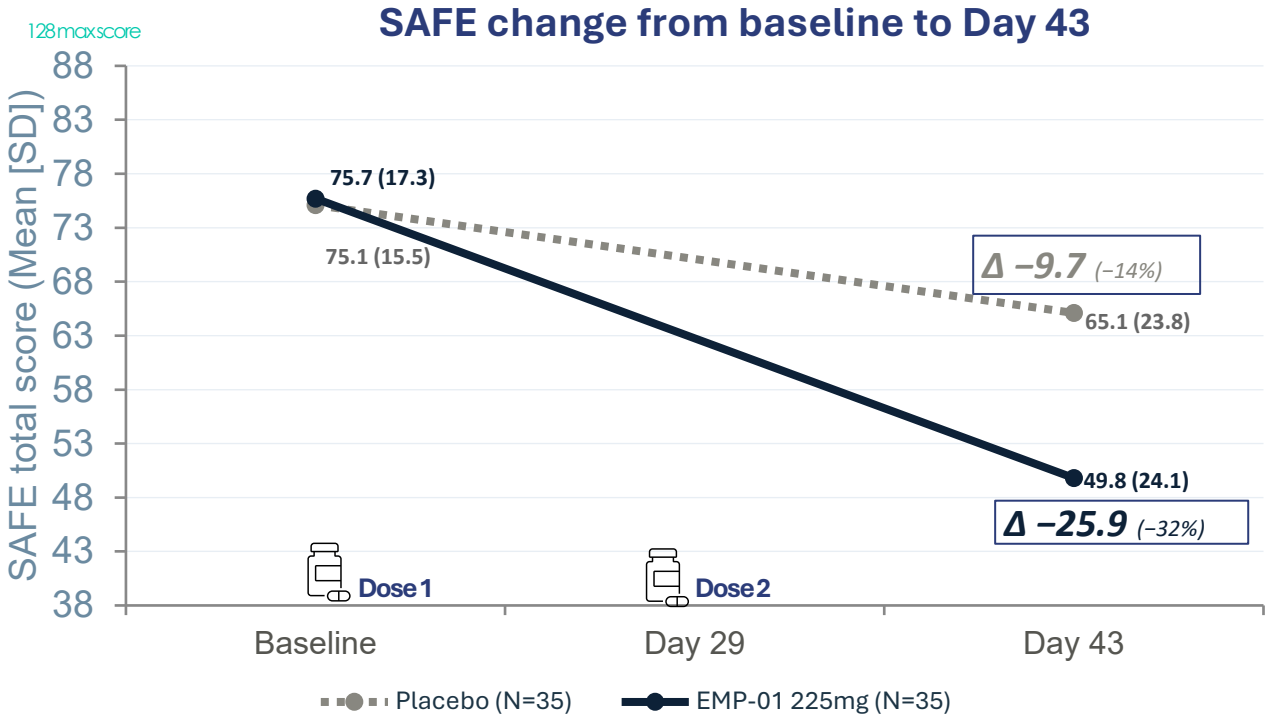
LSMD -11.5 points
(95% CI: -18.5, -4.6)

p-value, two-sided

0.002

*Post-hoc MMRM conducted post-TLR. Ns refer to N at baseline. Abbreviations: SPIN = Social Phobia Inventory [(Range:0–68), higher = more severe], LSMD = Least-square mean difference, CI=Confidence interval

Subtle Avoidance Frequency Examination (SAFE): 32% reduction in real-world behavioral avoidance



Change from baseline to Day 43

PBO-Subtracted Mean Difference

-16.2 points

(95% CI: -26.1, -6.3)

Post-hoc MMRM*

LSMD -15.6 points

(95% CI: -26.0, -5.2)

p-value, two-sided

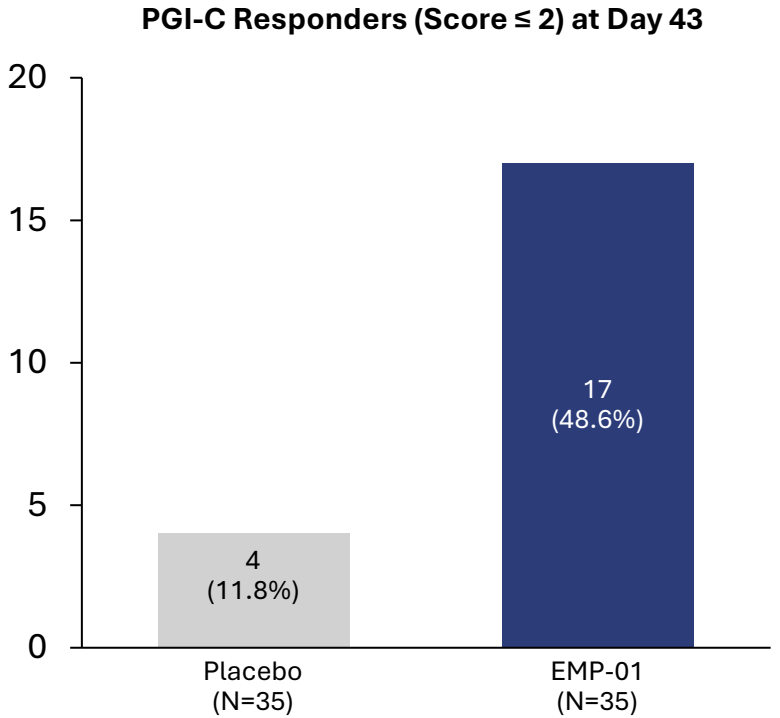
0.004

*Post-hoc MMRM conducted post-TLR. Ns refer to N at baseline. Abbreviations: SAFE = Subtle Avoidance Frequency Examination [(Range:0–128) higher = more severe], LSMD = Least-square mean difference, CI=Confidence interval

Patient Global Impressions of Change (PGI-C): 49% of patients rated themselves as much or very much improved vs 12% on placebo

Treatment Response (PGI-C = 1 or 2)

PGI-C Responder	Placebo (N=35[1])	EMP-01 225mg (N=35)
Yes n (%)	4 (11.8)	**17 (48.6)**
No n (%)	30 (88.2)	18 (51.4)
Day 43 Mean (SD)	3.5 (0.83)	2.5 (0.92)
Risk Difference (95% CI)		36.81% (17.02, 56.59)
Number Needed to Treat (95% CI)		**2.72** (1.77, 5.87)



1. One patient in the placebo arm had a missing value at Day 43 on the PGI-C. Abbreviations: PGI-C = Patient Global Impression of Change (Range: 1=very much improved to 7=very much worse); CI = Confidence Interval

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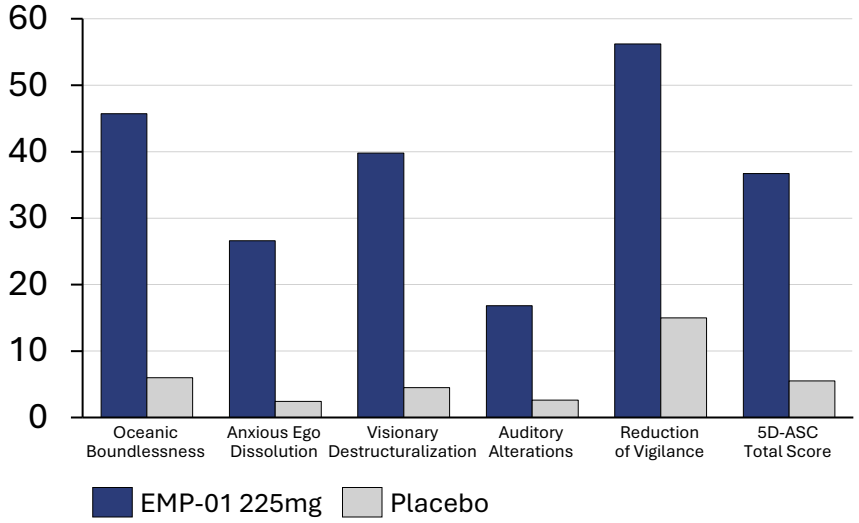
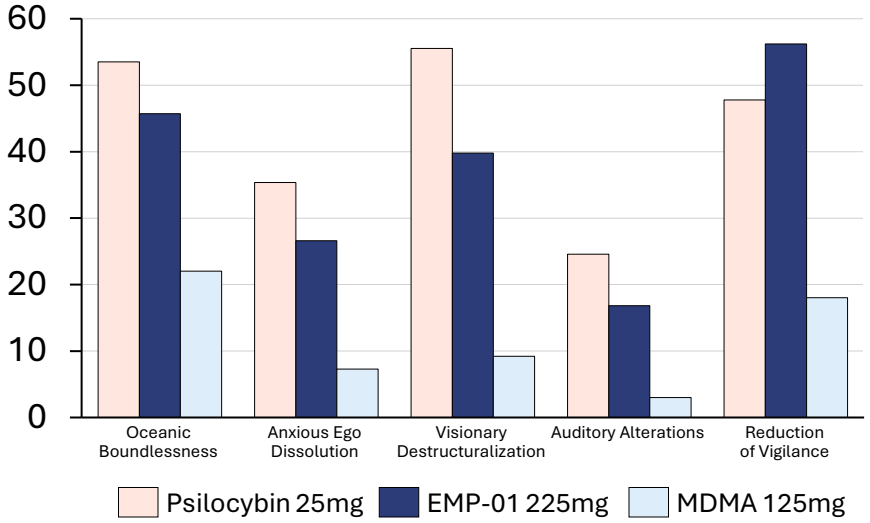
Subjective-effect profile reflects the unique pharmacology of the R-enantiomer of MDMA

5D-ASC Raing Scale Total and Subscale Score (0-100)
Day 1 and Day 29 Observed Score Mean[1]



5D-ASC Comparison*: EMP-01[1] / Psilocybin[2] / Racemic MDMA[3]



*FOR ILLUSTRATIVE PURPOSES ONLY - no head-to-head study has been conducted comparing EMP-01 against any other candidates or products, and differences exist between study designs, patient populations and other factors. Caution should be exercised when comparing results across unrelated studies or trials.

EMP-01 produced a robust psychedelic experience, with a distinct profile that differs from racemic MDMA, and its subjective effects fully resolved on average in <6 hours

1. Data from EMP-01 225mg (n=35) and placebo (n=35) from Ph2a study. 2. Goodwin, G. M. et al. (2025). *The role of the psychedelic experience in psilocybin treatment for treatment-resistant depression*. (2025). 3. Schmid Y. et al. (2020) *Acute subjective effects in LSD- and MDMA-assisted psychotherapy*.
Abbreviations: 5D-ASC = 5-Dimensional Altered State of Consciousness.

EMP-01: Demonstrated feasibility, favorable safety profile, and consistent clinically meaningful efficacy across independent measures

FEASIBILITY & EXECUTION

- An **exploratory Phase 2a study** demonstrated **feasibility, generally well tolerated safety profile, and patient acceptability**
- Successfully evaluated EMP-01 in **70 adults** with marked–severe SAD across 7 UK sites in 7 months
- Strong **adherence and retention** through the primary endpoint

SAFETY & TOLERABILITY

- Generally **well-tolerated** with favorable and manageable safety profile; **comparable to racemic MDMA**
- **No SAEs, no severe TEAEs**, no suicidal intent or behaviors
- 225mg of EMP-01 was **robustly psychedelic**
- **Subjective effects** fully resolved on average <6 hours

EFFICACY

- **Clinician-rated symptoms** (LSAS): LSMD −11.9 pts (g=0.45); improvements across both fear and avoidance subscales
- **Patient-reported symptoms** (Social Phobia Inventory, SPIN): 38% reduction vs 15% placebo (g=0.84); LSMD −11.5 pts (p=0.002)
- **Real-world avoidance behavior** (Subtle Avoidance Frequency Examination, SAFE): LSMD −15.6 pts (p=0.004); 32% reduction vs 14% placebo
- **Clinician global impression** (CGI-I): 49% responders vs 15% placebo (NNT=2.95)
- **Patient global impression** (PGI-C): 49% responders vs 12% placebo (NNT=2.72)

Abbreviations: CGI-I = Clinical Global Impression – Improvement; LSAS = Liebowitz Social Anxiety Scale; LSMD = Least Squares Mean Difference; PBO = Placebo; SAD = Social Anxiety Disorder; SAE = Serious Adverse Event; TEAE = Treatment-Emergent Adverse Event

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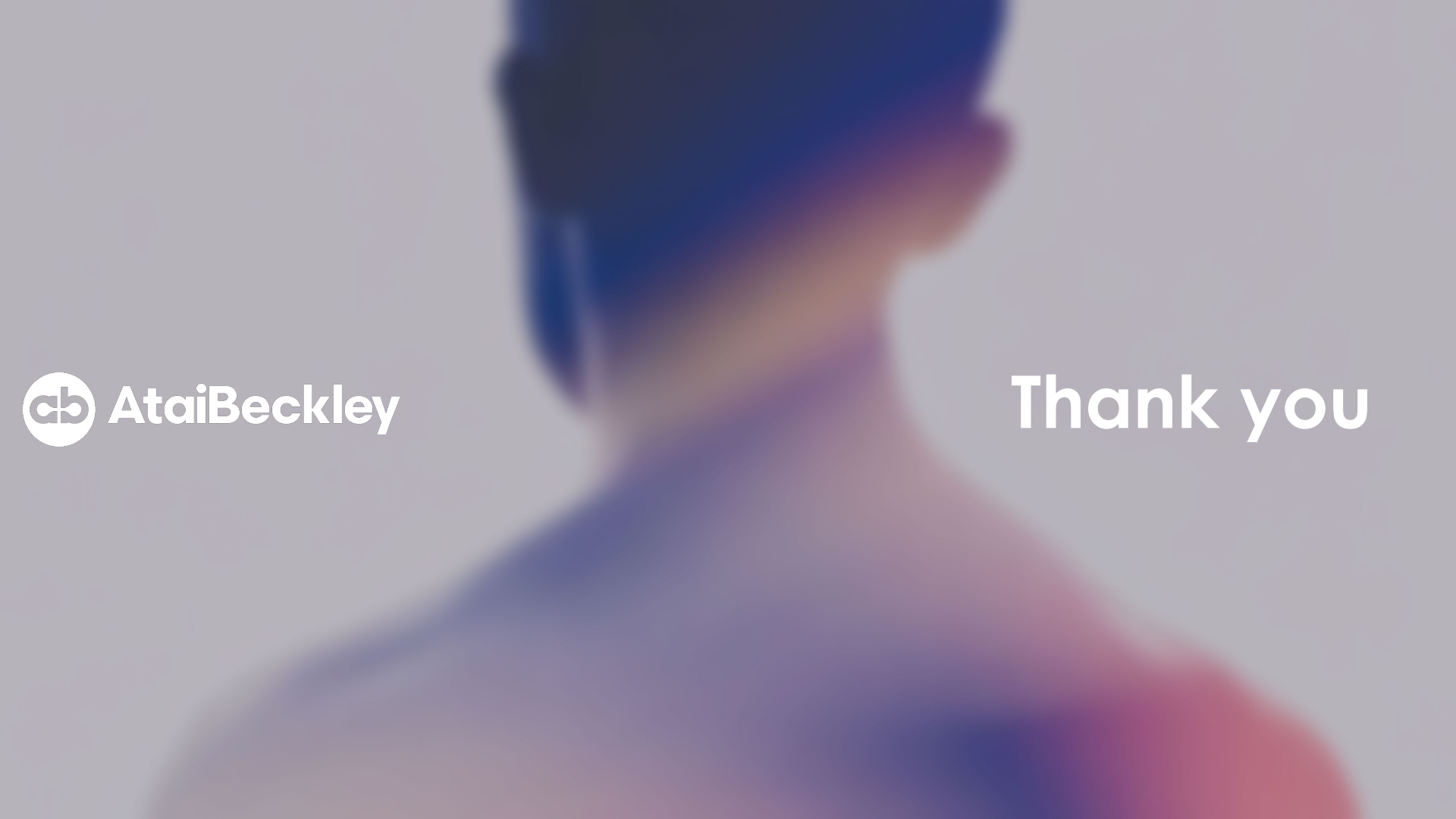
Financial Position

Issuer (ticker)	**AtaiBeckley Inc. (NASDAQ: ATAI)**
Outstanding shares	**365.6 million** as of March 31, 2026
Cash & cash equivalents	**$209.9 million** as of March 31, 2026 **Financial resources expected to support operations into 2029***

Select investors†:

rtw · Ally Bridge Group · Foresite Capital · Deep Track Capital · Apeiron · ADAR1 Capital Management · ARK Invest · Woodline Partners · Columbia Threadneedle Investments · Eagle Health Investments · HBM Healthcare Investments

*As reported in our Form 10-Q for the fiscal quarter ended March 31, 2026. †Select investors per 13F filings as of 12/31/25; Apeiron per proxy statement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Thank you