Enthea Announces Plans to Cover Psilocybin Therapy as a Workplace Benefit in 2024

Lisbon, Portugal. November 12, 2023 – <u>Enthea</u>, the first and only licensed provider of psychedelic health plans, is delighted to announce, at Web Summit 2023, its plans to include Psilocybin-Assisted Therapy (PAT) in states that have legalized this medicine. Data have shown that PAT can be incredibly useful in the treatment of depression, addiction, eating disorders and end-of-life anxiety.

"Given the evidence of effectiveness seen in clinical trials in the U.S. and elsewhere, we have decided to give our employers the option of including psilocybin-assisted therapy in their benefit plans, in those states that have legalized its use," announced Enthea's CEO and Co-Founder, Sherry Rais. "Oregon and Colorado have already legalized the use of psilocybin, and we expect others to do so next year."

Enthea's Medical Policy and Standards of Care will be expanded to include adult use of psilocybin, in combination with psychotherapeutic support, to ensure patient safety and medically appropriate use. Enthea expects to publish these new guidelines to its Enthea Network providers in the first quarter of next year, with the goal of being able to deliver PAT treatment to covered patients by mid-year. This offering will only be available for patients in states that have legalized psilocybin. As with its other covered treatments, Enthea's Medical Policy will call for the authorization of this medication when used in combination with psychotherapy and a guided integration process.

"We have had our eye on the potential benefits of psilocybin therapy since we founded our company," noted Dan Rome, MD, Enthea's Chief Medical Officer and Co-Founder. "We are very encouraged by published results as well as what we hear from practicing therapists, and are confident that this brings an important new option for combating mental illness."

For more information on the latest company developments at Enthea, visit www.enthea.com.

About Enthea

Enthea is a licensed, third-party administrator of health insurance benefits with a mission to provide access to safe, affordable and effective psychedelic-assisted therapies, starting with ketamine therapy. Through Enthea benefit services, companies can cover this new and innovative treatment for their employees and families – leading to improved productivity, increased retention, lower medical costs, and a more engaged workforce.