atai
LIFE SCIENCES

Healing mental health disorders so that everyone everywhere can live a more fulfilled life.

Company Overview

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ATAI Life Sciences B.V. (the “Company,” “we,” “us” or “our”) has filed a registration statement (including a preliminary prospectus) on Form S-1 (File No. 333-255383) with the SEC for the offering to which this communication relates. Before you invest, you should read the preliminary prospectus in that registration statement and other documents we have filed with the SEC for more complete information about the Company and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Company, any underwriter or any dealer participating in the offering will arrange to send you these documents if you request them by contacting Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, NC 27560, or by telephone at (800) 221-1037 or by email at usa.prospectus@credit-suisse.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (800) 831-9146 or by email at prospectus@citi.com; Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Attention: Prospectus Department, or by telephone at (833) 297-2926, or by email at PostSaleManualRequests@broadridge.com; or Berenberg Capital Markets LLC, Attention: Investment Banking, 1251 Avenue of the Americas, 53rd Floor, New York, New York 10020, or by telephone at +1 (646) 949-9000, or by e-mail at prospectusrequests@berenberg-us.com.

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This presentation contains excerpts of testimonials from individuals who have been treated with compounds or derivatives of the compounds underlying our product candidates in the context of third-party studies or otherwise that are solely intended to be illustrative and not representative of the potential for beneficial results of such compounds. Our product candidates are in preclinical or clinical stages of development and none of our product candidates have been approved by the FDA or any other regulatory agency.

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Offering Summary

Issuer (ticker)	ATAI Life Sciences B.V. (NASDAQ: ATAI)
Base offering size	14,286,000 common shares (100% primary)
Option to purchase additional shares	15% (100% primary) or 2,142,900 common shares
Price range	$13.00 - $15.00 per share
Gross proceeds	$200 million (assuming midpoint of pricing range and excluding option to purchase additional shares)
Use of proceeds	The Company intends to use the net proceeds from this offering to: ▪ Fund the ongoing and planned clinical trials of the Company's drug development programs at Perception, Recognify, DemeRx IB, GABA, Neuronasal, Kures and Viridia ▪ Fund the continued development of other programs in the Company's pipeline, including designing and conducting preclinical studies, as well as funding discovery, manufacturing and research and development ▪ Fund the continued development of the Company's enabling technologies ▪ Fund the acquisition of and development activities related to new programs and enabling technologies ▪ Fund working capital and for general corporate purposes ▪ Make a one-time contribution of 1% of the gross proceeds from the offering to the Company's foundation, once it is formed
Bookrunners	Credit Suisse, Citigroup, Cowen, Berenberg, Cantor, RBC Capital Markets and Canaccord Genuity
Expected pricing date	June 17, 2021 (post-market close)
Lock-up period	180 days for the Company, directors, officers, and substantially all security holders

We are a founder-led team aiming to develop differentiated treatments for patients suffering from mental health disorders

Christian Angermayer
Founder

APEIRON INVESTMENT GROUP
Alnylam PHARMACEUTICALS

Florian Brand
Co-Founder & CEO

ROCKETINTERNET
springlane

Srinivas Rao, MD, PhD
Co-Founder & CSO

Depomed
kyalin

Lars Wilde
Co-Founder

COMPASS Navigating Mental Health Pathways
springlane

Greg Weaver
CFO

ELQ Eloxx Pharmaceuticals
Sirna Therapeutics

Rolando Gutierrez, MD
CMO

janssen
Bristol Myers Squibb

The atai team has collectively led → **13** **NDAs through regulatory approval** + **50+** **IND applications**

Executive Summary and Key Investment Highlights

1. Mental health disorders have become one of largest global health burdens, exacerbated by the COVID-19 pandemic. Despite the unmet patient need, innovations remain limited, with only 7 new neuropsychiatric drugs approved since 2015.

2. As a response to lack of innovation, atai focuses on compounds with prior clinical evidence, including psychedelics whose therapeutic potential has become evident in recent academic studies and which have benefited from recent regulatory momentum.

3. Since 2018 we have aggressively grown our platform to 6 psychedelic, 5 non-psychedelic drug development programs and 6 enabling technologies, focusing on differentiated and potentially disease-modifying mental health treatments.

4. Our platform approach: Decentralized drug development process, leveraging the atai team and our enabling technologies such as digital therapeutics to aim for improved safety, efficacy and probability of clinical success across our pipeline.

5. Increased investor appetite as the IPO of COMPASS Pathways and the Otsuka partnership with our subsidiary Perception Neurosciences demonstrate our ability to capture value.

6. With a team of more than 50 highly experienced professionals at atai, an additional 150 FTEs / consultants across our companies and a cash position as of March 31, 2021 of approx. $245M[1], we are well positioned to achieve our upcoming anticipated value inflection points.

(1) After giving effect to our Series D financing.

Founded in 2018

As a response to the **significant unmet need and lack of innovation** in the mental health treatment landscape, as well as the **emergence of therapies that previously may have been overlooked or underused**, including psychedelic compounds and digital therapeutics.

Although mental health has become one of the largest global healthcare challenges, there has been little innovation for patients[7]

SIGNIFICANT BURDEN

~1bn

Affected people

Global population with mental health disorders[1]

>50%

Of US population impacted

Expected that more than half of US population will have a mental health disorder at some point in their lifetime[2]

~$16tn

Global economic impact

Estimated global economic costs of mental health disorders by 2030[3]

~4x

Recent impact of COVID-19

Percentage of US adults experiencing symptoms of depression and anxiety rose from 11% in 2019 to 42% end of 2020[4]

URGENT NEED FOR INNOVATION

~33%

Respond inadequately

A third of patients with depression respond inadequately or relapse with current treatments within certain indications[5]

Up to 12 wks

Slow onset of treatment effect

Frontline treatments for depression and anxiety have slow onset (4-12w)[6]

~75%

Relapse rate

Most of the patients treated for opioid use disorder (OUD) relapse[7]

7

Psychiatry approvals since 2015

Only 7 new drugs approved by the FDA for psychiatry disorders since 2015 – less than 10% relative to oncology (N=83)[8]

1. Ritchie, "Global mental health: five key insights which emerge from the data", Our World In Data (2018).
2. Kapil, "5 Surprising Mental Health Statistics", National Council for Behavioral Health (2019).
3. Patel et al., "The Lancet Commission on global mental health and sustainable development", The Lancet (2018).
4. Abbott, "COVID's mental-health toll: how scientists are tracking a surge in depression, Nature (2021)
5. Salzer, "National Estimates of Recovery-Remission From Serious Mental Illness", Psychiatry Online (2018).
6. Tew et al., "Impact of prior treatment exposure on response to antidepressant treatment in late life" Am J Geriatr Psychiatry (2006)
7. Sinha, "New Findings on Biological Factors Predicting Addiction Relapse Vulnerability" (2011)
8. EvaluatePharma (as of 19.03.2021). New drugs include new molecular entities or new active ingredients.

A resurgence in psychedelic therapies is emerging as promising disease-modifying drug candidates progress with regulatory momentum

1938 — SANDOZ

LSD synthesized by Dr. Albert Hofmann at Sandoz research labs[1]

1953 — CHARLES UNIVERSITY

Dr. Stan Grof uses LSD to treat heroin addiction in Prague[3]

1960s

Psychedelic therapy developed by Dr. Abram Hoffer and Dr. Humphry Osmond, efficacious in treating alcoholics[2]

1965

Drug Control Amendments forbid the manufacture and sale of psychedelic drugs (scheduling)[4]

> "America's public enemy number one is drug abuse."
>
> **PRESIDENT NIXON, 1971**

2016 — JOHNS HOPKINS Center for Psychedelic & Consciousness Research

Psilocybin shows sustained decreases in depression and anxiety in cancer patients[5]

2017 — COMPASS Navigating Mental Health Pathways

FDA Breakthrough therapy designations for psilocybin for treatment of TRD.[7]

2018 — MAPS

FDA Breakthrough designation for MDMA-Assisted Psychotherapy and announcement of Phase 3 in PTSD[6]

2019 — Johnson & Johnson

FDA approval of intranasal S-ketamine for TRD[8]

Early research suggested efficacy in mental health →

Novel results and regulatory support underscore therapeutic value →

Note: LSD = Lysergic acid diethylamide; TRD = Treatment-resistant depression; MDD = Major depressive disorder; PTSD = Post-traumatic stress disorder.

1. Hofmann, MAPS (1996)
2. Dyck, "'Hitting Highs at Rock Bottom': LSD Treatment for Alcoholism" (2006)
3. Williams, "Human Psychedelic Research: A Historical and Sociological Analysis" (1999)
4. FDA, Drug Law History (2018)
5. Griffiths et al., "Psilocybin produces substantial and sustained decreases in depression and anxiety in patients with life-threatening cancer" (2016)
6. MAPS, announcement breakthrough designation Phase 3 (2017)
7. COMPASS, COMPASS Pathways Receives FDA Breakthrough Therapy Designation for Psilocybin Therapy for Treatment-resistant Depression (2018)
8. FDA, FDA Approves New Nasal Spray (2019)

Patient reports: In a study, more than half of the patients ranked psilocybin therapy among the top five most meaningful experiences of their lives[1]

"When I had a craving, something in my head quickly thought about the good part, the taste, the feeling, the high, right? But if I think of the drug now... I quickly think about the downside. It changed the perception I have regarding the drug."[2]

Male, 25
Ibogaine

"It sort of relieved a lot of stress, a lot of negative thoughts within my body... opened my eyes to see where my stress and conflict is coming from... It is hard to explain but... it just brought a lot of grief up that I had inside me, it brought it out and I got rid of a lot of grief."[3]

Male, 55
Psilocybin

"I felt like, just like a whole new reborn person... I had not felt that happy in a long, long time. I felt way better about myself."[4]

Female, 19
Ayahuasca

1. Griffiths et al., "Psilocybin can occasion mystical-type experiences having substantial and sustained personal meaning and spiritual significance" (2006)
2. Schenberg et al., "Treating drug dependence with the aid of ibogaine: A qualitative study" (2017)
3. Watts et al., "Patients' Accounts of Increased 'Connectedness' and 'Acceptance' After Psilocybin for Treatment-Resistant Depression" (2017)
4. Argento et al., "Exploring ayahuasca-assisted therapy for addiction: A qualitative analysis of preliminary findings among an Indigenous community in Canada" (2019)

The atai platform: Decentralized drug development process that leverages our team and enabling technologies to aim for improved probability of clinical success

People

- Small teams with entrepreneurial autonomy develop our compounds
- Operational involvement of interdisciplinary atai team
- Access to experienced group of strategic advisors and KOLs

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Process

- Disciplined selection criteria (including prior evidence in humans)
- Impactful capital allocation to acquired and incubated companies
- Strategic value capturing and high degree of optionality

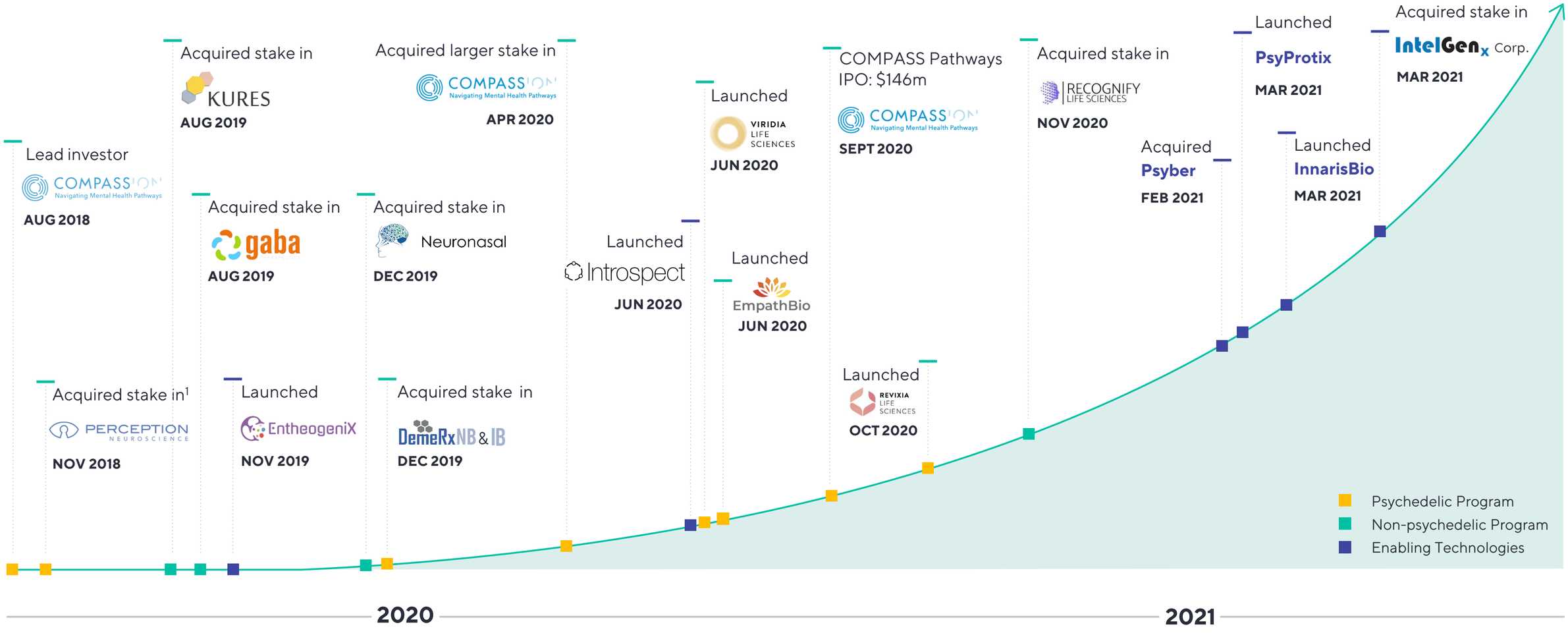
COMPASS Navigating Mental Health Pathways Otsuka

Enabling Technologies

- Digital Therapeutics
- Formulation and biomarkers
- AI-enabled drug discovery

Introspect EntheogeniX

Rapid Growth via incubations and acquisitions:
6 psychedelic programs, 5 non-psychedelic programs and 6 enabling technologies



1. Ketamine and S-ketamine are psychedelic/dissociative at therapeutic doses, while R-ketamine (the enantiomer that Perception Neuroscience is developing) is assumed to be nonpsychedelic at effective doses.

Development program overview: Our company ownership, lead compounds, lead indications and stage of development

OUR PROGRAMS

Company	Lead Compound	Lead Indication	Type	Ownership %[1]	Preclinical	Phase 1	Phase 2	Phase 3
PERCEPTION NEUROSCIENCE	PCN-101 / R-ketamine	TRD	VIE	50.1%[2]				
RECOGNIFY LIFE SCIENCES	RL-007 / Compound[3]	CIAS	VIE	51.9%				
DemeRx IB	DMX-1002 / Ibogaine	OUD	VIE	59.5%				
gaba THERAPEUTICS	GRX-917 / Deuterated etifoxine	GAD	VIE	53.8%[4]				
Neuronasal	NN-101 / N-acetylcysteine	mTBI	VIE	56.5%[5]				
KURES	KUR-101 / Deuterated mitragynine	OUD	VIE	54.1%[6]				
EmpathBio	EMP-01 / MDMA derivative	PTSD	Wholly Owned	100%				
REVIXIA LIFE SCIENCES	RLS-01 / Salvinorin A	TRD	Wholly Owned	100%				
VIRIDIA LIFE SCIENCES	VLS-01 / DMT	TRD	Wholly Owned	100%				

ENTITIES LIMITED TO EQUITY INTEREST

COMPASS Navigating Mental Health Pathways	Developing COMP360 therapy, with psychological support from specially trained therapists, for TRD. Phase 2b trial is ongoing.	19.7%[7]
DemeRx NB	Developing DMX-1001, a formulation of noribogaine, as a potential at-home maintenance therapy for OUD. Preclinical stage.	6.3%[8]

Note: TRD = Treatment-resistant depression; CIAS = Cognitive impairment associated with schizophrenia; OUD = Opioid use disorder; GAD = Generalized anxiety disorder; mTBI = Mild traumatic brain injury; DMT = N,N-dimethyltryptamine; MDMA = 3,4-Methylenedioxymethamphetamine; PTSD = Post-traumatic stress disorder, VIE = Variable interest entity.

(1) Unless otherwise indicated herein, ownership percentage based on ownership of securities with voting rights as of May 26th, 2021.
(2) Perception does not give effect to the shares of common stock issuable upon the conversion of outstanding convertible notes held by atai which may increase the ownership.
(3) RL-007 compound is (2R, 3S)-2-amino-3-hydroxy-3-pyridin-4-yl-1-pyrrolidin-1-yl-propan-1-one(L)-(+) tartrate salt.
(4) GABA ownership does not give effect to the obligation to acquire further shares upon the achievement of specified development milestones which may increase the ownership to up to 54.2%.
(5) Neuronasal ownership does not give effect to the obligation to acquire further shares upon the achievement of specified development milestones which may increase the ownership to up to 64.5%.
(6) Kures ownership does not give effect to the obligation to acquire further shares upon the achievement of specified development milestones which may increase the ownership to up to 67.9%.
(7) As of May 4, 2021, we held a 19.7% ownership interest in COMPASS.
(8) DemeRx NB ownership does not give effect to option to acquire further shares upon the achievement of specified development milestones which may increase the ownership to up to 57.1%.

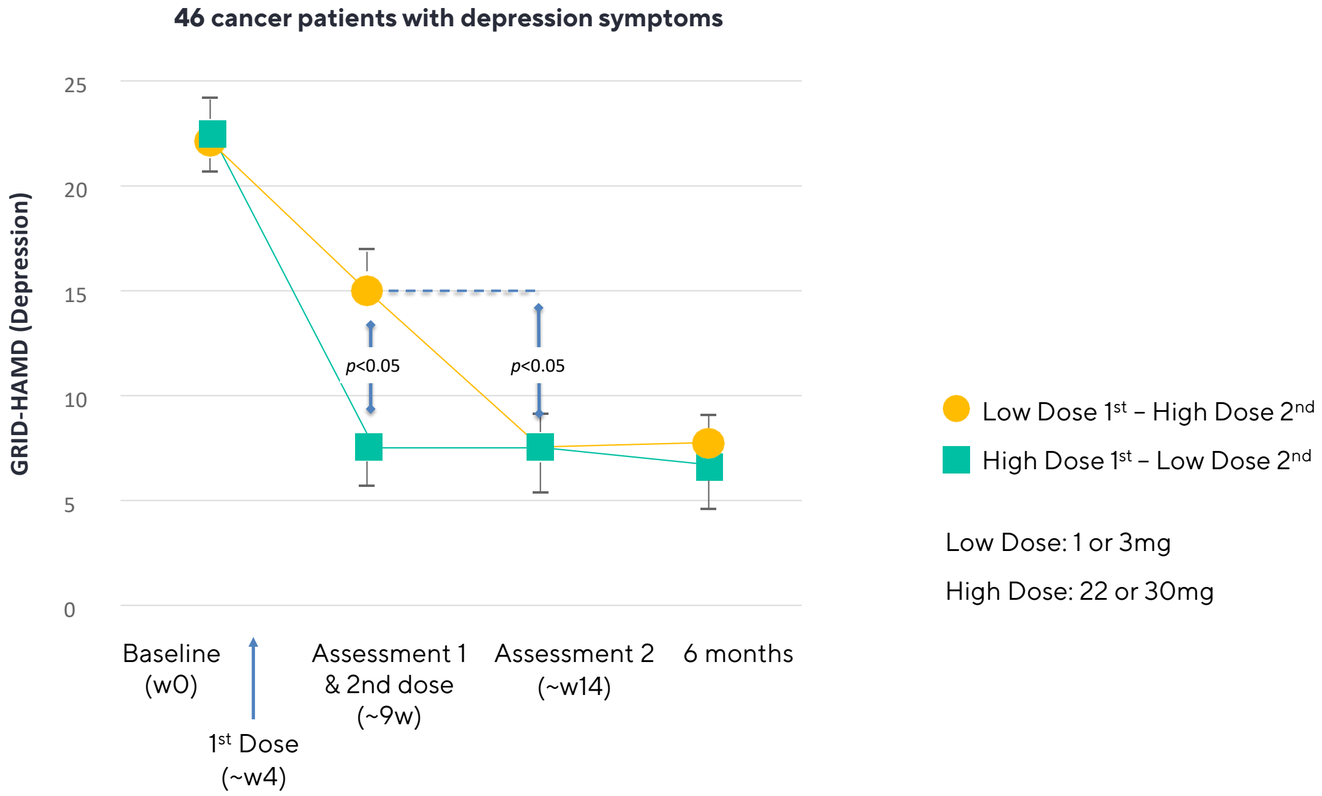
SUMMARY

COMPASS
Navigating Mental Health Pathways

OWNERSHIP	19.7%
PRODUCT	Oral Psilocybin (COMP360)
PHARMA-COLOGY	5-HT2A-R agonist
PRODUCT FEATURES	Rapid onset, potential for sustained efficacy after single dose
INDICATIONS	Primary: Treatment Resistant Depression Potential: Major Depressive Disorder, Anorexia, Autism, Bipolar Disorder, Chronic Cluster Headache, Body Dysmorphic Disorder
CURRENT STATUS	COMP360 Phase 1 trial completed and results publicly available, Phase 2b trial results expected end of 2021
INTELLECTUAL PROPERTY	Proprietary formulation of synthetic psilocybin, COMP360
HIGHLIGHT	Psilocybin demonstrated efficacy in reducing depressive symptoms in humans in an academic, third-party study

Early clinical signals have shown psilocybin therapy leads to rapid and sustained reduction in depressive symptoms

PRIOR EVIDENCE IN HUMANS (THIRD PARTY STUDY[1])



Note: GRID-HAMD = GRID Hamilton Depression Rating Scale; COMP360 = a proprietary high-purity, polymorphic crystalline formulation of psilocybin; In COMPASS's model of psilocybin therapy, COMP360 is administered in conjunction with psychological support from specially trained therapists.

1. Griffiths et al., "Psilocybin produces substantial and sustained decreases in depression and anxiety in patients with life-threatening cancer" (2016)

SUMMARY

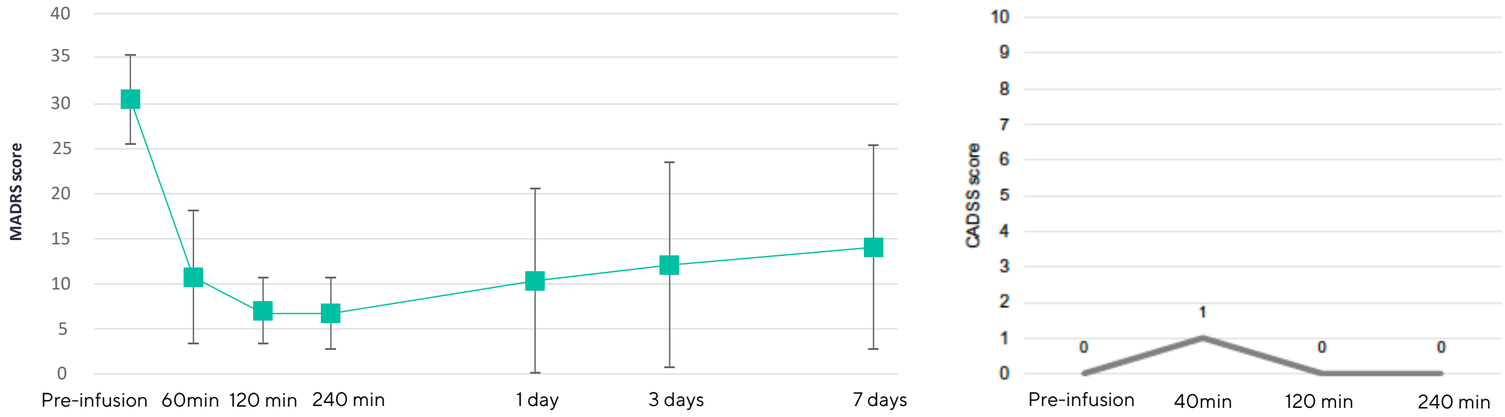
PERCEPTION NEUROSCIENCE

OWNERSHIP	50.1%
PRODUCT	Subcutaneous R-ketamine (PCN-101)
PHARMA-COLOGY	Glutamatergic modulator
PRODUCT FEATURES	Rapid-acting, nonpsychedelic antidepressant with potential for at home use
INDICATIONS	Primary: Treatment Resistant Depression Potential: Substance Use Disorder
CURRENT STATUS	Phase 1 trial showed safety and tolerability of R-ketamine at doses of up to 150mg, Phase 2 trial initiation anticipated in H1'21
INTELLECTUAL PROPERTY	Issued methods of use of R-ketamine for treatment of depressive symptoms
HIGHLIGHT	Third party study: Single IV dose (0.5 mg/kg) of R-ketamine led to a rapid and sustained decrease in MADRS in patients with TRD; dissociation was nearly absent[1]

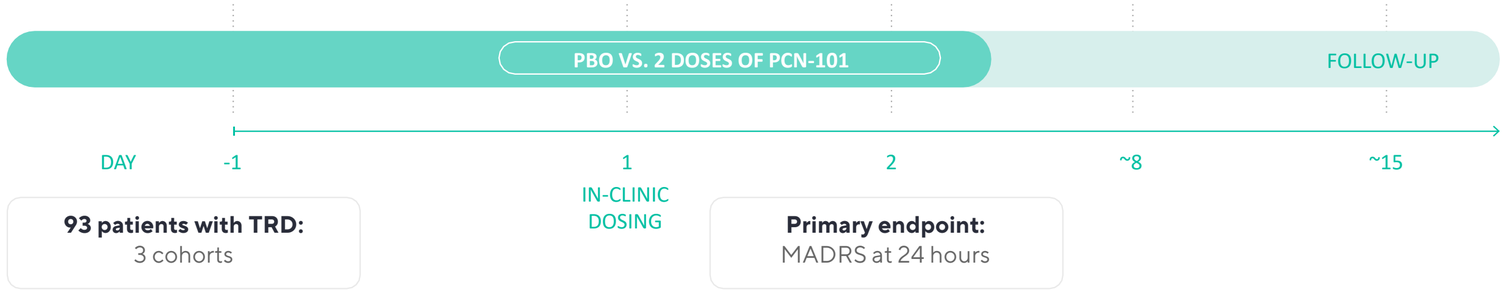
We aim to develop PCN-101 as a rapid acting antidepressant with potential for at-home use

PRIOR EVIDENCE IN HUMANS (THIRD PARTY STUDY[1])

Mean MADRS over 7 days and median CADSS scores of TRD patients after single IV dose (0.5mg/kg) of R-ketamine (n=7) [1]



PLANNED PCN-101 PHASE 2 TRIAL: Randomized, double blind, placebo-controlled (n=93)

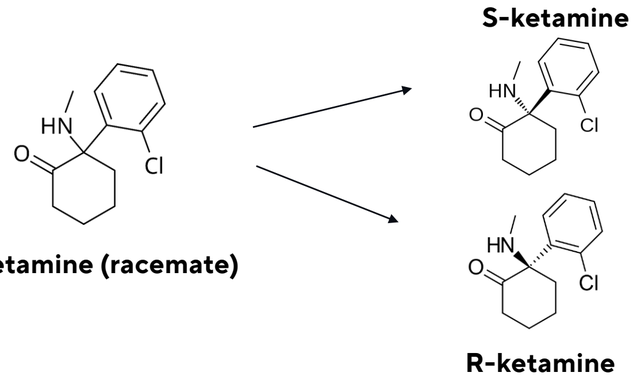


Note: MADRS = Montgomery-Asberg Depression Rate Scale, CADSS = Clinician-administered dissociative states scale, IV = Intravenous, PBO = Placebo.

1. Leal et al., "Intravenous arketamine for treatment-resistant depression: open-label pilot study" (2020)

Deep-dive R-ketamine vs. S-ketamine: Higher-potency, longer lasting antidepressant effect and lower potential for abuse in preclinical models

Profile of R- vs. S-ketamine



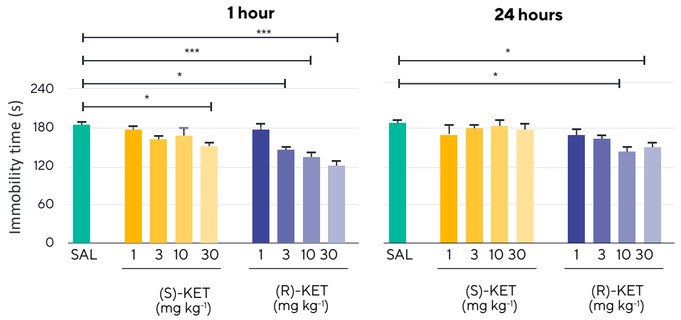
R-ketamine lacks the psychotomimetic and abuse potential of S-ketamine at therapeutic doses in preclinical models.

Like S-ketamine, R-ketamine's mechanism involves increased neuroplasticity through glutamatergic modulation, with potency differences putatively arising from:

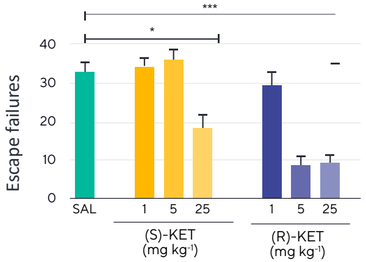
- Different active metabolite profiles
- Different pre- and post-synaptic sites of action
- Involvement of different intracellular pathways (mTORC1 vs. ERK)

Superior and more durable

Forced swim test[1] (third party study)



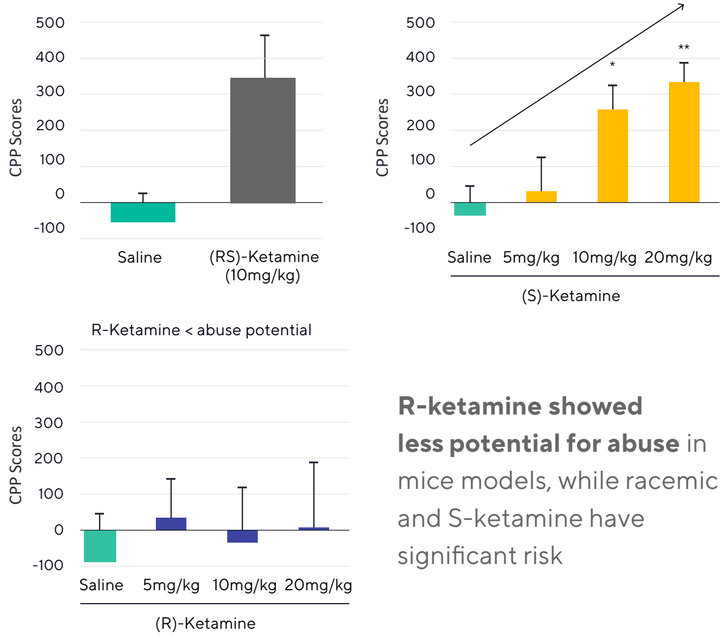
Learned helplessness test



R-ketamine outperformed and outlasted S-ketamine in mice; confirmed in multiple other animal models in different labs

Lower potential for abuse

Conditioned place preference score test[2] (third party study)



R-ketamine showed less potential for abuse in mice models, while racemic and S-ketamine have significant risk

Note: mTORC1 = Mechanistic target of rapamycin complex 1, ERK = Extracellular signal-regulated kinases.
Sources: Wei et al., "A historical review of antidepressant effects of ketamine and its enantiomers" (2020); Chang et al., "Comparison of antidepressant and side effects in mice after intranasal administration of (R,S)-ketamine, (R)-ketamine, and (S)-ketamine Pharmacology Biochemistry and Behavior " (2019);

1. Zanos et al., "NDMAR inhibition-independent antidepressant actions of ketamine metabolites" (2016);
2. Yang et al., "R-ketamine: a rapid-onset and sustained antidepressant without psychotomimetic side effects" (2015).

SUMMARY

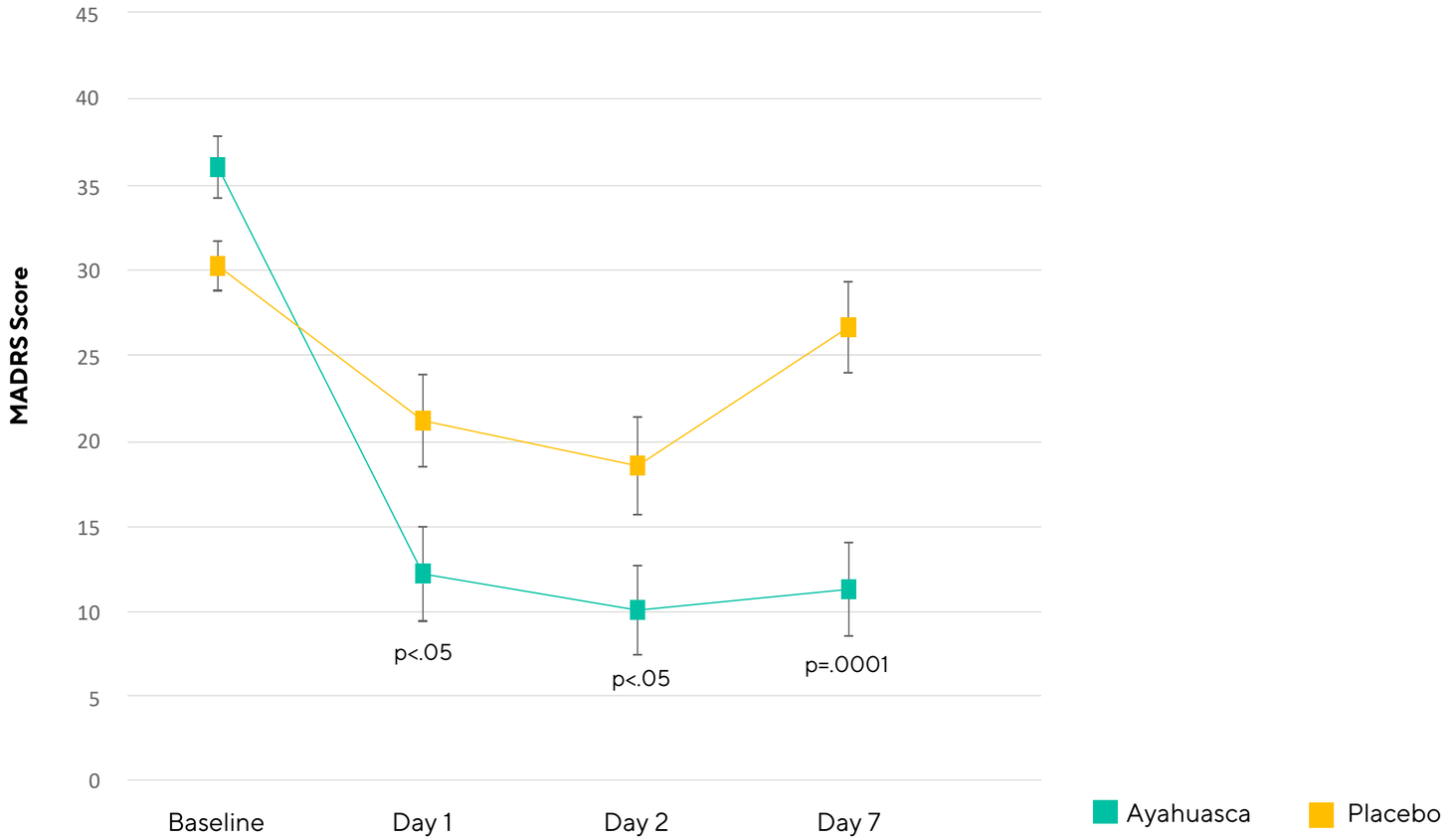
VIRIDIA LIFE SCIENCES

OWNERSHIP	100%
PRODUCT	Dimethyltryptamine (DMT) in a buccal transmucosal film (VLS-01), DMT is the active psychedelic moiety in Ayahuasca
PHARMA-COLOGY	5-HT2A-R agonist
PRODUCT FEATURES	Rapid onset, sustained efficacy after single dose, short duration of psychedelic effect (~30 to 45 minutes)
INDICATIONS	Primary: Treatment Resistant Depression Potential: Eating Disorders, Substance Use Disorders
CURRENT STATUS	Pre-clinical: Formulation work and safety testing in progress
INTELLECTUAL PROPERTY	Filed provisional on formulations of DMT
HIGHLIGHT	VLS-01 is designed to have an improved duration of psychedelic effect while improving tolerability

VLS-01 may increase patient accessibility by reducing patient and clinic time commitment

PRIOR EVIDENCE IN HUMANS (THIRD PARTY STUDY[1])

Double-blind, randomized placebo-controlled trial with Ayahuasca in 29 patients with TRD



Note: MADRS: Montgomery-Asberg Depression Rate Scale.

1. Palhano-Fontes et al. "Rapid antidepressant effects of the psychedelic ayahuasca in treatment-resistant depression", Psychol Med (2019)

SUMMARY

REVIXIA LIFE SCIENCES

OWNERSHIP	100%
PRODUCT	RLS-01 is a buccal formulation of Salvinorin A (SalA), a naturally occurring psychedelic compound derived from the *Salvia divinorum* plant
PHARMA-COLOGY	Non-orally bioavailable, non-nitrogenous agonist of the kappa-opioid receptor (KOR), no interaction with serotonergic mechanisms
PRODUCT FEATURES	Rapid-acting hallucinogenic compound, no wash-out of SSRIs required
INDICATIONS	Primary: Treatment Resistant Depression Potential: Substance Use Disorder, Pain
CURRENT STATUS	Phase 1 clinical trial anticipated to initiate in H2'22
INTELLECTUAL PROPERTY	Filed provisional on formulation of SalA
HIGHLIGHT	Hallucinogenic experiences demonstrated by all six significantly elevated HRS clusters on an active dose, and no significant adverse events (third party study).[1]

Salvonorin A's subjective effects were demonstrated to be similar to classical psychedelics

PRIOR EVIDENCE IN HUMANS (THIRD PARTY STUDY[1])

Participant ratings on Hallucinogen Rating Scale (HRS) completed 1h after drug administration (n=30)

Cluster	Placebo	Active	P value
Affect	0.75 (0.47)	1.50 (0.58)	<0.001*
Cognition	0.37 (0.41)	1.61 (0.81)	<0.001*
Intensity	0.38[2] (0.76)	3.00[2] (0.77)	<0.001*
Perception	0.33 (0.36)	1.71 (0.73)	<0.001*
Somaesthesia	0.31 (0.33)	1.27 (0.54)	<0.001*
Volition	0.94 (0.53)	1.85 (0.46)	<0.001*

Study showed ability of S. divinorum leaf to **reach hallucinogenic states of consciousness beyond serotonergic mechanisms**.

All six **Hallucinogen Rating Scale (HRS) clusters were significantly elevated** for participants given the active S. divinorum leaf.

No significant adverse events were observed or reported by the participants.

Five patients reported **positive changes in relationships** with living family members.

Note: Data are mean ratings with one standard deviation shown in parentheses (*P < 0.05).

1. Addy, "Acute and post-acute behavioral and psychological effects of salvinorin A in humans" (2011)
2. Median used instead of mean for nonparametric data

Depression positioning and landscape: atai's programs are designed to be differentiated from one another and from competitors

	TRD treatments being developed by atai companies				Marketed therapies		Phase II and III competitors		
	Compass	Perception	Viridia	Revixia	J&J	e.g. Lilly, Pfizer	Various	GH Research	Sage / Praxis
Company	COMPASS Pathways	Perception Neuroscience	Viridia Life Sciences	Revixia Life Sciences	Johnson & Johnson	Lilly, Pfizer	Novartis NeuroRx, Johnson & Johnson, Axsome Therapeutics	GH Research	Sage Therapeutics, Praxis
Compound	COMP360	R-ketamine	DMT	Salvinorin A	S-ketamine	SSRI/SNRI	MIJ-821, NRX-102, JNJ-5515, AXS-05	5-MeO-DMT	SAGE-217, PRAX-114
Potential for at home use		✓				✓	✓		✓
Potential for sustained efficacy	✓	✓	✓	✓	✓		tbd	✓	tbd
Rapid onset of treatment effect[1]	✓	✓	✓	✓	✓		tbd	✓	✓
Mechanism of Action	5-HT2A-R agonist	Glutamatergic modulator	5-HT2A-R agonist	KOR agonist	NMDA-R antagonist	SERT / NET blockade	NMDA-R / mGluR2 antagonists	5-HT1A- and 5-HT2A-agonist	$GABA_A$ positive allosteric modulator

Note: 5HT2A-R = Serotonin 2A receptor, KOR = kappa-opioid receptor, NMDA-R = N-methyl-D-aspartate receptor, NET = Norepinephrine transporter, SERT = Serotonin Transporter, mGluR2 = Metabotropic glutamate receptor 2, GABA = Gamma-aminobutyric acid, DMT = Dimethyltryptamine, 5-MeO-DMT = 5-methoxy-N,N-dimethyltryptamine , SSRI = Selective Serotonin Reuptake Inhibitor, SNRI = Selective serotonin-norepinephrine reuptake Inhibitor., COMP360 = a proprietary high-purity, polymorphic crystalline formulation of psilocybin; In COMPASS's model of psilocybin therapy, COMP360 is administered in conjunction with psychological support from specially trained therapists.
Sources: GlobalData, Evaluate Pharma (both as of 2021), Uthaug, M. V. et al. Prospective examination of synthetic 5-methoxy-N,N-dimethyltryptamine inhalation: effects on salivary IL-6, cortisol levels, affect, and non-judgment. Psychopharmacology 237, 773–785 (2019). company websites
1. Rapid onset of treatment effect versus standard of care.

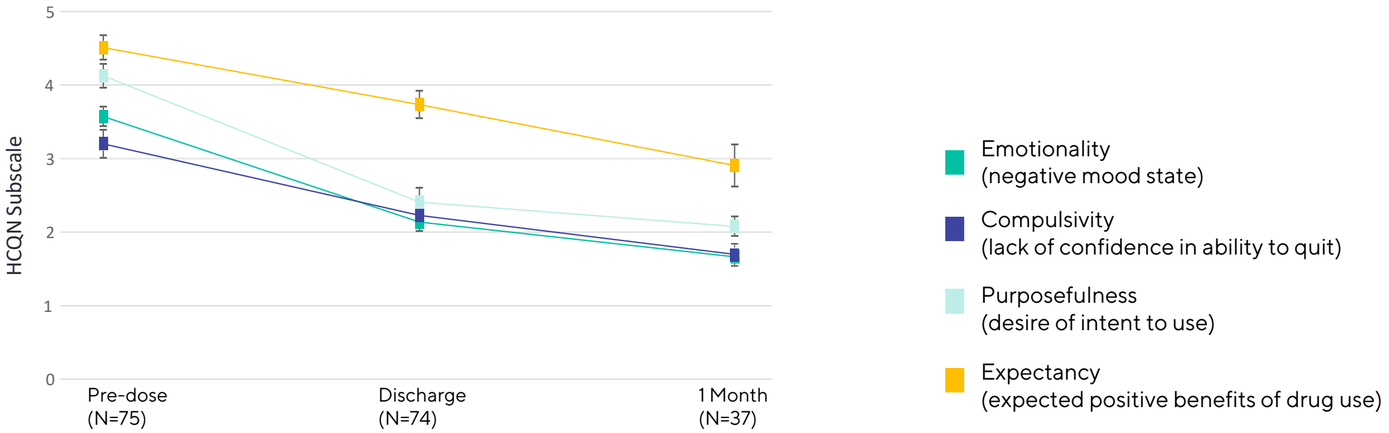
SUMMARY

DemeRx IB & NB

OWNERSHIP	59.5%[2]
PRODUCT	Ibogaine HCl capsules (DMX-1002), ibogaine is a naturally occurring psychedelic compound isolated from a West African shrub, iboga
PHARMA-COLOGY	Opioid mediated, cholinergic, glutamatergic and monoaminergic receptor modulator
PRODUCT FEATURES	A single dose of ibogaine may precipitate a rapid withdrawal and long-term abstinence in OUD patients
INDICATIONS	Primary: Opioid Use Disorder Potential: Substance Use Disorder, Post-Traumatic Stress Disorder, Traumatic Brain Injury
CURRENT STATUS	Phase 1/2 trial initiated in H1'21
INTELLECTUAL PROPERTY	Pending method of treatment claims for OUD for ibogaine, issued method of treatment claims for OUD patients on methadone for noribogaine[3]
HIGHLIGHT	Potential sustained reduction in opioid craving with DMX-1002 single administration

A single-dose of ibogaine showed sustained reductions in opioid cravings in 75 opioid-dependent patients

PRIOR EVIDENCE IN HUMANS (THIRD PARTY STUDY[1])



ONGOING PHASE 1/2 TRIAL

Stage 1: Maximum Tolerated Dose

TREATMENT (MULTIPLE DOSES) | SAFETY/PK

Subject cohort: Recreational opioid users (up to 30 subjects)

Objective: Dose finding

Stage 2: Proof of Concept

TREATMENT VS PCB | SAFETY/EFFICACY

Patient cohort: Opioid dependent patients (approximately 80 subjects)

Endpoints: Acute withdrawal, abstinence over 90 days

Note: HCQN = Heroin Craving Questionnaire, PTSD = Post-traumatic stress disorder, OUD = Opioid use disorder, PCB = Placebo, PK = Pharmacokinetics.

1. Mash et al., "Ibogaine Detoxification Transitions Opioid and Cocaine Abusers Between Dependence and Abstinence: Clinical Observations and Treatment Outcomes" (2018)
2. Refers to ownership in DemeRx IB. DemeRx NB ownership is 6.3%, which does not give effect to option to acquire further shares which may increase the ownership to up to 57.1%
3. Noribogaine Intellectual property resides in DemeRx NB

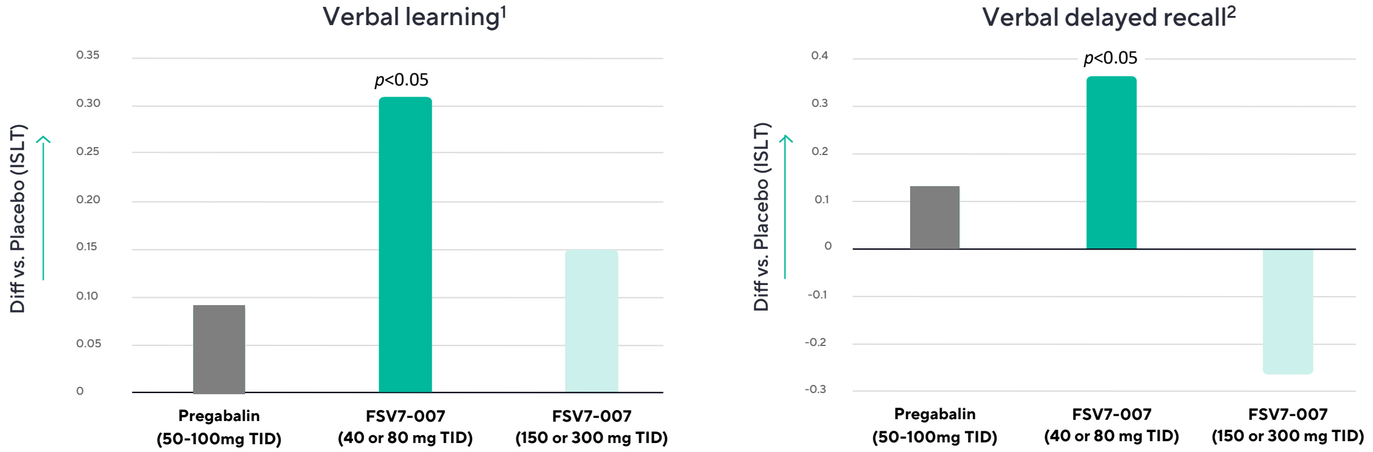
SUMMARY

RECOGNIFY LIFE SCIENCES

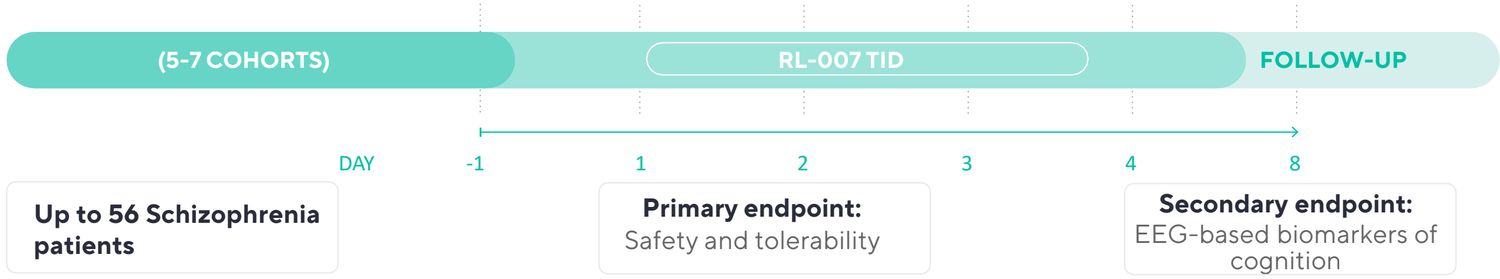
OWNERSHIP	51.9%
PRODUCT	(2R, 3S)-2-amino-3-hydroxy-3-pyridin-4-yl-1-pyrrolidin-1-yl-propan-1-one(L)-(+) tartrate salt oral capsules (RL-007)
PHARMA-COLOGY	Cholinergic, glutamatergic and GABA-B receptor modulator
PRODUCT FEATURES	No drug-related serious adverse events in over 500 study subject exposures, pro-cognitive effects demonstrated in two Phase 1 and one Phase 2 trials
INDICATIONS	Primary: Cognitive Impairment Associated with Schizophrenia Potential: Autism, Alzheimer's dementia
CURRENT STATUS	Phase 2 trial initiated in H1'21
INTELLECTUAL PROPERTY	Issued composition of matter patent
HIGHLIGHT	Previous Phase 2 showed pro-cognitive potential of RL-007 in 180 patients with diabetic peripheral neuropathic pain

RL-007 has previously shown pro-cognitive effects in human clinical studies

PRIOR EVIDENCE IN HUMANS



ONGOING PHASE 2 TRIAL: Single-arm, single-blind dose-ranging clinical trial



Note: CIAS = Cognitive impairment associated with schizophrenia; RL-007 is (2R, 3S)-2-amino-3-hydroxy-3-pyridin-4-yl-1-pyrrolidin-1-yl-propan-1-one(L)-(+) tartrate salt; TID denotes 3x/day dosing

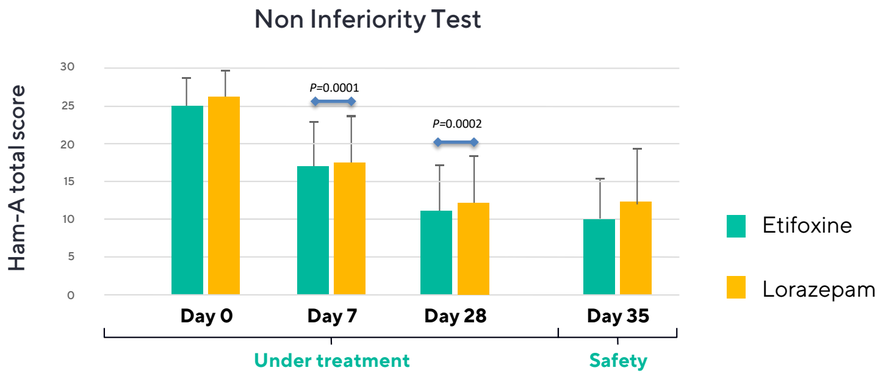
1. Verbal learning was assessed by the "International Shopping List Task" (ISLT)
2. Verbal delayed recall was assessed by ISLT with a delayed recall, as a parameter for short-term memory

SUMMARY

OWNERSHIP	53.8%
PRODUCT	Deuterated etifoxine HCl oral dosage form (GRX-917)
PHARMA-COLOGY	Etifoxine facilitates endogenous production of neurosteroids like allopregnanolone through agonist activity at the mitochondrial translocator protein (TSPO)
PRODUCT FEATURES	GRX-917 is designed to have rapid onset activity of anxiolytic activity like benzodiazepines but without the sedating, addicting, or cognitive impairing properties
INDICATIONS	Primary: Generalized Anxiety Disorder Potential: Social Anxiety Disorder, Postpartum Depression
CURRENT STATUS	Phase 1 trial initiated in H1'21
INTELLECTUAL PROPERTY	Issued composition of matter on deuterated etifoxine (GRX-917) and corresponding methods of use
HIGHLIGHT	GRX-917 is aimed to be an improved version of Etifoxine, which already showed promising results

GRX-917 has the potential for benzodiazepine-like rapid-onset efficacy with improved safety and tolerability

PRIOR EVIDENCE IN HUMANS (THIRD PARTY STUDY[1])



Etifoxine works as rapidly as lorazepam, with etifoxine continuing its effects beyond treatment, while lorazepam shows rebound

Etifoxine has a **strong safety** record: a review of over **14m prescriptions** in France found no cases of abuse, misuse or dependence[2]

ONGOING PHASE 1 TRIAL

Part 1: Single Ascending Dose

TREATMENT | SAFETY/PK/PD

Up to 40 healthy subjects: Up to 5 cohorts

PD Endpoint: qEEG

Part 2: Multiple Ascending Dose

TREATMENT | SAFETY/PK/PD

Up to 36 healthy subjects: Up to 3 cohorts

PD Endpoint: qEEG

Note: HAM-A = Hamilton Anxiety Rating Scale, SD = standard deviation, qEEG = Quantitative electroencephalography, PK = Pharmacokinetics. PD = Pharmacodynamics.

1. Nguyen et al., "Efficacy of etifoxine compared to lorazepam monotherapy" (2006)
2. Cottin et al., "Safety profile of etifoxine: A French pharmacovigilance survey" (2016)

SUMMARY

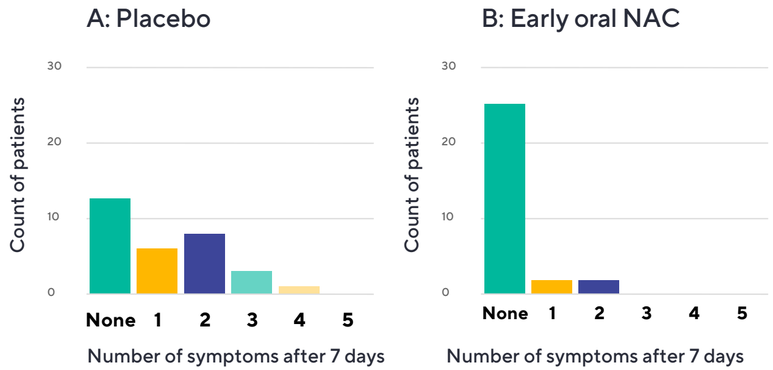
Neuronasal

OWNERSHIP	56.5%
PRODUCT	Intranasal N-acetylcysteine (NN-101)
PHARMA-COLOGY	N-acetylcysteine (NAC) stimulates glutathione production thus reducing oxidative damage
PRODUCT FEATURES	Direct-to-brain intranasal administration showed to increase concentrations in the brain and reduce side effects associated with very high doses of oral or IV NAC
INDICATIONS	Primary: mild Traumatic Brain Injury Potential: Parkinson's Disease
CURRENT STATUS	Pilot study completed in H2'20, Phase 1 trial anticipated to initiate in mid '21
INTELLECTUAL PROPERTY	Pending patent on methods of use of NAC for treating post-concussion syndrome
HIGHLIGHT	Improved brain-penetration of NN-101 and NAC effect in early mTBI

NN-101 has the potential to become the first approved pharmacological treatment for mTBI

PRIOR EVIDENCE IN HUMANS (THIRD PARTY STUDY[1] AND NEURONASAL PILOT)

Treatment of 81 mTBI patients with NAC (24h post blast) increased probability of symptom resolution by ~2x (OR = 3.60, *p* = 0.0062 overall)



NN-101 pilot

NN-101 was observed to **be ~20x and ~100x** more **brain-penetrant** compared to IV and oral NAC respectively

PLANNED PHASE 1 TRIAL: Single-site, 4-part clinical trial

RANDOMIZED OPEN LABEL | **FORMULATION COMPARISON** | **ESCALATING DOSE** | **REPEAT DOSING**

Subject cohort: Healthy volunteers	**Objective:** Identify optimized drug and device	**Primary endpoints:** Brain bioavailability, safety, tolerability

Note: HAM-A = Hamilton Anxiety Rating Scale..

1. Hoffer et al., "Amelioration of acute sequelae of blast induced mild traumatic brain injury by N-acetylcysteine: a double-blind, placebo-controlled study" (2013)

SUMMARY

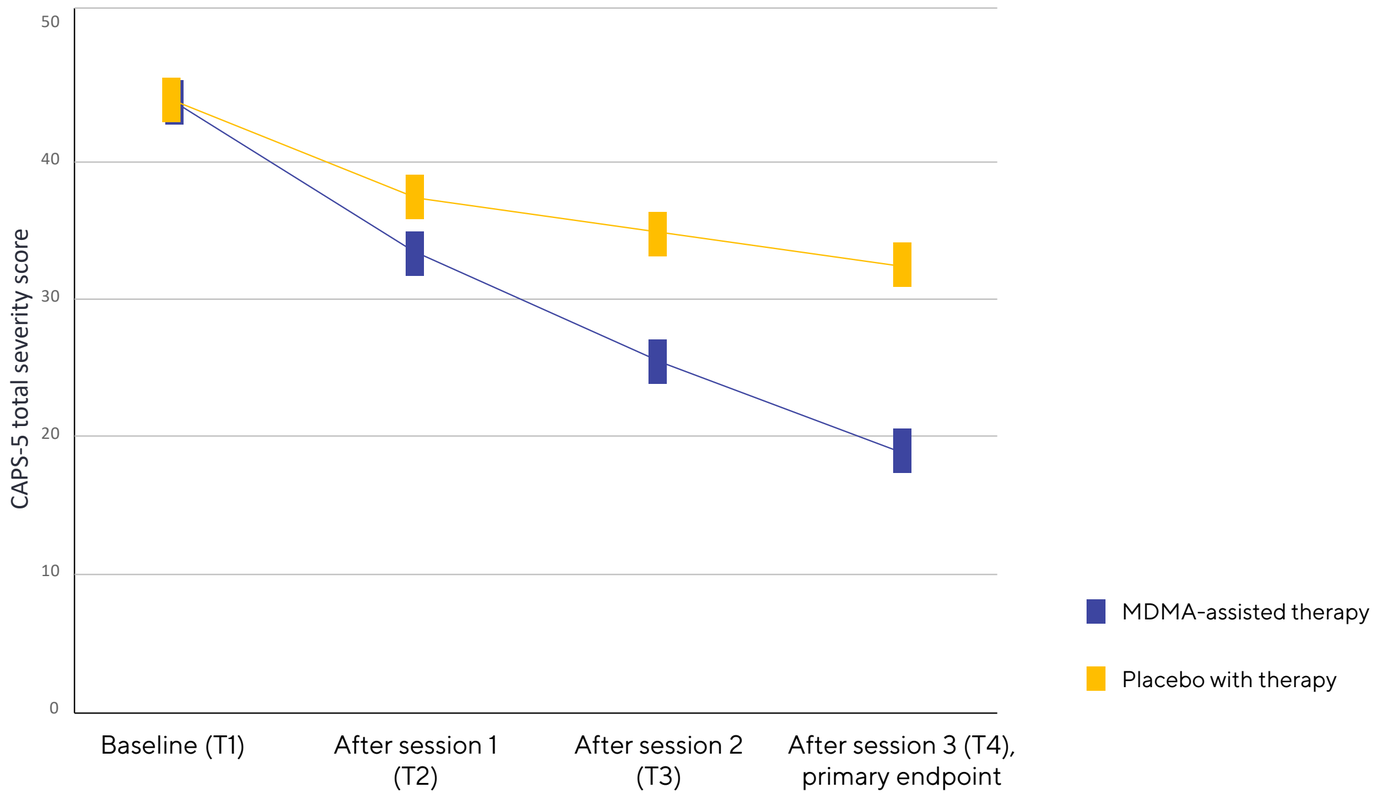
EmpathBio

OWNERSHIP	100%
PRODUCT	EMP-01 is an oral formulation of an MDMA derivative being developed for the treatment of PTSD
PHARMA-COLOGY	A monoamine releaser and reuptake inhibitor with prominent effects on serotonin (5-HT)
PRODUCT FEATURES	An entactogen; a compound class that increases feelings of empathy and closeness--with a potentially improved cardiovascular profile compared to MDMA
INDICATIONS	Primary: Post-traumatic Stress Disorder Potential: General Anxiety Disorder
CURRENT STATUS	Phase 1 trial anticipated to initiate in H2'22
INTELLECTUAL PROPERTY	Filed provisional on formulation, combination approach
HIGHLIGHT	EMP-01 is aimed to be an improved version of MDMA to treat PTSD symptoms, through an improved cardiovascular profile and potential digital therapeutic support

MDMA-assisted psychotherapy significantly reduced PTSD symptoms in 90 severe PTSD patients

PRIOR EVIDENCE IN HUMANS (THIRD PARTY STUDY[1])

MDMA-assisted therapy significantly reduced CAPS-V scores in PTSD patients (primary endpoint), (n=90)



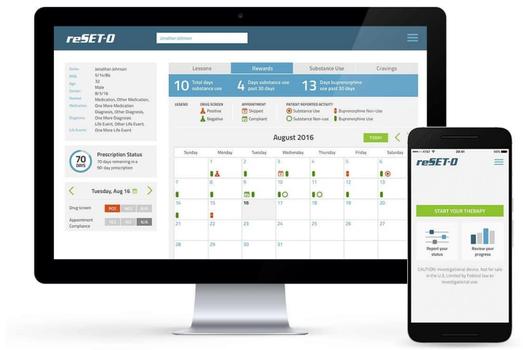
Note: Change in CAPS-V total severity score from T1 to T4 ($P < 0.0001$, $d = 0.91$, $n = 89$ (MDMA $n = 46$)), as a measure of the primary outcome. Primary analysis was completed using least square means from a mixed model repeated measure (MMRM) analysis model; (n=90)
Mitchell et al., "MDMA-assisted therapy for severe PTSD: a randomized, double-blind, placebo-controlled phase 3 study" (2021)

Deep dive Introspect: Powerful digital therapeutics strategies across the pipeline with goal to improve treatment outcomes

Introspect

Pear Tx created a precedent

reSET-O © from Pear Therapeutics is the first prescription digital therapeutic that obtained FDA approval for treatment of patients with OUD (2018)



Positive regulatory sentiment

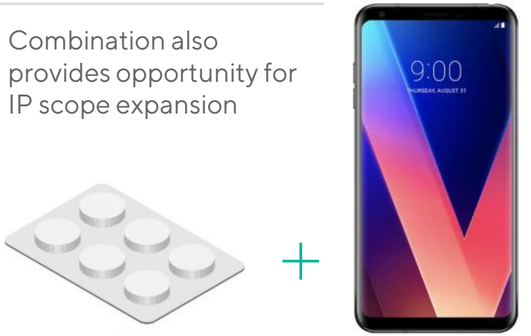
FDA is supporting and stimulating Digital Health initiatives[1]:

atai's opportunity

Aimed at improved therapeutic outcomes

Regulatory exclusivity possible through development of combination product (i.e., digital app + drug)

Combination also provides opportunity for IP scope expansion



1. FDA, "Digital Health Innovation Action Plan" (2018)

Recent achievements and upcoming value inflection points

Recent Milestones

2021

- Recognify started Phase 2a study in CIAS with RL-007
- Perception closed licensing deal with Otsuka for Japan
- atai entered strategic partnership with IntelGenx
- DemeRx received approval to start DMX-1002 Phase 1/2 in UK
- atai announced successful closing of Series D, raising $157m
- Perception announced positive Phase 1 results with PCN-101
- Empath partnered with Bionomics on PTSD drug development
- atai acquired majority stake in Recognify to develop RL-007 for CIAS
- Launch of Revixia Life Sciences to develop RLS-01
- COMPASS successfully IPO-ed on NASDAQ
- atai launched EmpathBio to develop EMP-01 for PTSD
- atai launched Introspect to develop Digital Therapeutics

Anticipated Milestones next 18 months

- PCN-101 Phase 2a FSI
- DMX-1002 Phase 1/2 FSI
- PCN-101 (SQ vs. IV BA) results
- NN-101 Phase 1 FSI
- RL-007 Phase 2a results
- PCN-101 Phase 2a results
- DMX-1002 Phase 1 results
- GRX-917 Phase 1 results
- NN-101 Phase 1 results
- RL-007 Phase 2b FSI
- GRX-917 Phase 2 FSI
- KUR-101 Phase 1 results
- EMP-01 Phase 1 results
- VLS-01 Phase 1 results
- IntroSpect app deployment
- EntheogeniX lead candidate
- Psyber prototype deployment
- InnarisBio pilot Phase 1 results

Notes: FSI = First subject in, SQ = Subcutaneous, IV = Intravenous, BA = Bioavailability

We are well capitalized with support from leading investors

~$2bn[1]
Company Valuation Series D (Feb 2021)

~$157m
Financing Volume Series D (Feb 2021)

~$350m
Funds raised since inception

~$245m
Cash as of March 31st, 2021[2]

THIEL · NOVATOR · GALAXY INVESTMENT PARTNERS, LLC · WOODLINE PARTNERS · puravida INVESTMENTS

APEIRON® INVESTMENT GROUP · CATALIO CAPITAL MANAGEMENT · FALCON EDGE CAPITAL · SUBVERSIVE CAPITAL · FUTURE VENTURES · MOORE CAPITAL MANAGEMENT, LP

(1) Based on Series D shares sales price of EUR 155 and shares outstanding as of February 2021.
(2) After giving effect to our Series D financing.

atai
LIFE SCIENCES

Investor Contact:
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