Enveric Biosciences and Restoration Biologics Announce Licensing Agreements to Treat Joint Disease

Licensee, Restoration Biologics, is uniquely positioned to advance care in treating joint disease

CAMBRIDGE, Mass., February 4, 2025 – Enveric Biosciences (NASDAQ: ENVB) ("Enveric" or the "Company"), a biotechnology company dedicated to the development of novel neuroplastogenic small-molecule therapeutics for the treatment of depression, anxiety, and addiction disorders, is pleased to announce that its wholly-owned subsidiary, Akos Biosciences, Inc. ("Akos"), has entered into two licensing agreements with Restoration Biologics LLC ("Restoration Biologics"), a biotechnology company focused on the treatment of joint disease. The companies have executed two licenses for Akos' cannabinoid-COX-2 conjugate compounds, for pharmaceutical and potential non-pharmaceutical applications.

The two licenses grant Restoration Biologics use of the technology for all human and animal applications. Restoration Biologics initially plans to focus on joint pathology, such as osteoarthritis and rheumatoid arthritis. The two exclusive, royalty-bearing global licenses provide full control to Restoration Biologics to develop, market, and commercialize the conjugate compounds, which are novel chemical structures that include cannabinoids in conjugate form with COX-2 inhibitors and cannabinoids in conjugate form with selected steroids.

Under these licenses, Enveric, through its subsidiary, Akos, may receive future development and sales milestone payments, assuming certain conditions are met, including successful product development and commercialization. Royalty rate percentages are tiered, depending on meeting certain sales criteria, and range from low single digit to low double digits on future sales. These milestone payments could potentially add up to a total of $61 million for the pharmaceutical license and $21 million for the non-pharmaceutical license.

"Restoration Biologics is a young and innovative biotechnology company with nationally recognized experts, and we are very pleased that it has partnered with Enveric to advance the development of these important health care products," said Joseph Tucker, Ph.D., Director and Chief Executive Officer of Enveric. "We look forward to working with Restoration Biologics, and we are confident in their leadership and capabilities to further develop the conjugate compounds for both pharmaceutical and potential non-pharmaceutical applications, expanding treatment options for patients with joint disease. Executing these next two license agreements once again supports the value of Enveric's extensive portfolio of assets, following the two previously announced out-license agreements for Enveric's patented CBD topical product and EB-002 drug candidate."

"This opportunity presents an exciting and novel approach to the treatment of joint disease and potentially the enhancement of biological implants for patients suffering with joint injuries," said Suzanne Tabbaa, Ph.D., Co-Founder of Restoration Biologics. "We highly value the patented technology developed by Enveric, and the confidence placed in our organization by Enveric," said Dr. William D. Bugbee, Co-Founder and world-renown orthopedic surgeon and researcher

in the joint restoration field at the Scripps Institute. Farsh Guilak, PhD, Chief Scientific Officer of Restoration Biologics and nationally recognized scientific leader in the field of regenerative medicine and joint pathology added, “Restoration Biologics appears uniquely positioned to achieve positive outcomes from this promising technology, and we look forward to its practical application to increase the successful treatment of patients, especially those suffering from joint disease.”

About Restoration Biologics LLC
Restoration Biologics is an early-stage R&D company developing joint restoration solutions using advanced bio-fabrication technologies and patient-specific regenerative medicine therapies to target musculoskeletal repair and pathologies. The company possesses deep technical expertise in the areas of cartilage restoration technology and cutting-edge regenerative medicine approaches.

About Enveric Biosciences
Enveric Biosciences (NASDAQ: ENVB) is a biotechnology company dedicated to the development of novel neuroplastogenic small-molecule therapeutics for the treatment of depression, anxiety, and addiction disorders. Leveraging its unique discovery and development platform, the Psybrary™, which houses proprietary information on the use and development of existing and novel molecules for specific mental health indications, Enveric seeks to develop a robust intellectual property portfolio of novel drug candidates. Enveric’s lead molecule, EB-003, is intended to offer a first-in-class, new approach to the treatment of difficult-to-address mental health disorders, mediated by the promotion of neuroplasticity and without also inducing hallucinations in the patient. Enveric is focused on advancing EB-003 towards clinical trials for the treatment of neuropsychiatric disorders while out-licensing all other novel, patented Psybrary™ drug candidates to third-party licensees advancing non-competitive market strategies for patient care. Enveric is headquartered in Naples, FL with offices in Cambridge, MA and Calgary, AB Canada. For more information, please visit www.enveric.com.

Forward-Looking Statements
This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. Generally, forward-looking statements and information may be identified by the use of forward-looking terminology such as “plans,” “expects” or “does not expect,” “proposes,” “budgets,” “explores,” “schedules,” “seeks,” “estimates,” “forecasts,” “intends,” “anticipates” or “does not anticipate,” or “believes,” or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, should, would, or might occur or be achieved. Forward-looking statements may include statements regarding beliefs, plans, expectations, or intentions regarding the future and are based on the beliefs of management as well as assumptions made by and information currently available to management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors, including, but not limited to, the ability of Enveric to: successfully out-license patented Psybrary™ drug candidates to third-party licensees; negotiate and finalize definitive agreements based on any of its out-

licensing term sheets and for licensees to perform pursuant to the terms thereof; finalize and submit its IND filing to the U.S. Food and Drug Administration; carry out successful clinical programs; achieve the value creation contemplated by technical developments; avoid delays in planned clinical trials; establish that potential products are efficacious or safe in preclinical or clinical trials; establish or maintain collaborations for the development of therapeutic candidates; obtain appropriate or necessary governmental approvals to market potential products; obtain future funding for product development and working capital on commercially reasonable terms; scale-up manufacture of product candidates; respond to changes in the size and nature of competitors; hire and retain key executives and scientists; secure and enforce legal rights related to Enveric's products, including patent protection; identify and pursue alternative routes to capture value from its research and development pipeline assets; continue as a going concern; and manage its future growth effectively.

A discussion of these and other factors, including risks and uncertainties with respect to Enveric, is set forth in Enveric's filings with the Securities and Exchange Commission, including Enveric's Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. Enveric disclaims any intention or obligation to revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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