

Two thirds of physicians surveyed believe psilocybin therapy has potential benefit for patients with treatment-resistant depression

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COMPASS Pathways plc (Nasdaq: CMPS), a mental health care company dedicated to accelerating patient access to evidence-based innovation in mental health, and Sermo, a global leader in physician insights, today announced findings from a survey of Sermo physician members that showed two thirds (66%) of doctors surveyed believe psilocybin therapy has potential therapeutic benefit for patients with treatment-resistant depression (TRD).

More than 320 million people globally suffer with major depressive disorder (MDD)ⁱ, the leading cause of disability worldwide and one of the fastest growing mental health illnessesⁱⁱ. About a third of these patients – 100 million people – aren't helped by existing therapies and suffer with TRDⁱⁱⁱ.

Psilocybin therapy is an approach being investigated for the treatment of mental health challenges, including TRD. It combines the pharmacological effects of a synthesised version of psilocybin, a psychoactive substance that is an active ingredient in some species of mushrooms, with psychological support^{iv}.

The survey of 259 Sermo member physicians, sponsored by COMPASS, was conducted in November 2021 and completed by participants from the US, the UK, France, Italy, Denmark, Spain and the Netherlands. Doctors were asked their views on the future of psychiatric therapy and the potential role of psilocybin therapy.

Key survey findings:

- 66% of doctors surveyed believe psilocybin therapy has potential benefit for patients with TRD
- 50% would prescribe psilocybin therapy, if it was approved; 32% are undecided
- The greatest potential advantages to psilocybin treatment are believed to be: improved efficacy in treatment-resistant conditions (30%), rapid onset of action (26%), and different mechanism of action from existing therapies (19%)
- The greatest potential barriers to treatment were cited as: needing a dedicated space for six to eight hours (28%), lack of trained therapists in a new model of psychological support (21%), and office infrastructure (15%)
- Opinions on the optimal setting for psilocybin administration varied by region: 50% of European respondents said hospital; 42% of US respondents said specialised network of centres
- Physicians also noted the need to educate healthcare professionals on the potential benefits of psilocybin therapy and on how to incorporate the therapy into their practice, if approved

"Severe mental illnesses, such as treatment-resistant depression, have affected too many people in society for too long. Physicians are looking for new approaches to accelerate the healing process, particularly for patients for whom current therapies have failed," said Murali Doraiswamy MBBS, FRCP, Professor of Psychiatry and Behavioural Sciences at Duke University School of Medicine, and an advisor to Sermo.

Dr Guy Goodwin, Chief Medical Officer, COMPASS Pathways, said: "These findings underline the fact that physicians need more options in helping patients suffering with treatment-resistant depression. COMPASS is developing COMP360 psilocybin therapy through a rigorous programme of research in the hope that we can offer just such an option. It's very encouraging to see that so many doctors see the potential that psilocybin could have and these insights will help us to understand how to introduce COMP360 psilocybin, with psychological support, into medical systems, if approved."

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Survey methodology

The survey was designed to assess attitudes towards the use of psilocybin therapy in general, in psychiatry. The survey was conducted online via Sermo's RealTime platform and the random sample of physicians received compensation for their time and expertise. Survey limitations include sampling bias, inability to deduce causality from opinion polls, confounding variables not measured, and other factors.

About COMPASS Pathways

COMPASS Pathways plc (Nasdaq: CMPS) is a mental health care company dedicated to accelerating patient access to evidence-based innovation in mental health. Our focus is on improving the lives of those who are suffering with mental health challenges and who are not helped by current treatments. We are pioneering the development of a new model of psilocybin therapy, in which our proprietary formulation of synthetic psilocybin, COMP360, is administered in conjunction with psychological support. COMP360 has been designated a Breakthrough Therapy by the US Food and Drug Administration (FDA), for treatment-resistant depression (TRD), and we have completed a phase IIb clinical trial of psilocybin therapy for TRD, in 22 sites across Europe and North America. This was the largest randomised, controlled, double-blind psilocybin therapy clinical trial ever conducted, and our topline data showed a statistically significant ($p < 0.001$) and clinically relevant improvement in depressive symptom severity after three weeks for patients who received a single high dose of COMP360 psilocybin with psychological support. We are also running a phase II clinical trial of COMP360 psilocybin therapy for post-traumatic stress disorder (PTSD). COMPASS is headquartered in London, UK, with offices in New York and San

Availability of other information about COMPASS Pathways

Investors and others should note that we communicate with our investors and the public using our website (www.compasspathways.com), our investor relations website (ir.compasspathways.com), and on social media (LinkedIn), including but not limited to investor presentations and investor fact sheets, US Securities and Exchange Commission filings, press releases, public conference calls and webcasts. The information that we post on these channels and websites could be deemed to be material information. As a result, we encourage investors, the media, and others interested in us to review the information that is posted on these channels, including the investor relations website, on a regular basis. This list of channels may be updated from time to time on our investor relations website and may include additional social media channels. The contents of our website or these channels, or any other website that may be accessed from our website or these channels, shall not be deemed incorporated by reference in any filing under the Securities Act of 1933.

Forward-looking statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. In some cases, forward-looking statements can be identified by terminology such as “may”, “might”, “will”, “could”, “would”, “should”, “expect”, “intend”, “plan”, “objective”, “anticipate”, “believe”, “contemplate”, “estimate”, “predict”, “potential”, “continue” and “ongoing,” or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. Forward-looking statements include express or implied statements relating to, among other things, the safety or efficacy of psilocybin therapy, including COMP360, as a treatment for depression, COMPASS’s business strategy and goals, including its ability to launch and commercialise products, COMPASS’s expectations for the timing of its pivotal phase III programme and the potential for that or other trials to support regulatory filings and approvals, COMPASS’s ability to continue to advance its research or develop plans to bring its product candidates to patients, including COMP360, clinicians’ perceptions of the potential advantages and efficacy of COMP360 in relation to other available therapies, including any new therapies that may be approved for the indications we are investigating, and COMPASS’s expectations regarding the benefits of psilocybin therapy and the effectiveness of its executive team. The forward-looking statements in this press release are neither promises nor guarantees, and you should not place undue reliance on these forward-looking statements because they involve known and unknown risks, uncertainties, and other factors, many of which are beyond COMPASS’s control and which could cause actual results, levels of activity, performance or achievements to differ materially from those expressed or implied by these forward-looking statements.

These risks, uncertainties, and other factors include, among others: preclinical research and clinical development is lengthy and uncertain, and therefore our preclinical studies and clinical trials may be delayed or terminated, or may never advance to or in the clinic; and those risks and uncertainties described under the heading “Risk Factors” in COMPASS’s annual report on Form 20-F filed with the US Securities and Exchange Commission (SEC) on 9 March 2021 and in subsequent filings made by COMPASS with the SEC, which are available on the SEC’s website at www.sec.gov. Except as required by law, COMPASS disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this press release in the event of new information, future developments or otherwise. These forward-looking statements are based on COMPASS’s current expectations and speak only as of the date hereof.

About Sermo

Sermo turns physician experience, expertise, and observations into actionable insights for the global healthcare community. Engaging with more than 1.3 million HCPs across 150 countries, the company provides physicians with a social platform and unique community that fosters impactful peer-to-peer collaboration & discussions about issues that are important to them and their patients. Sermo offers on demand access to physicians via a suite of proprietary technology to provide business intelligence that benefits pharmaceutical, healthcare partners, and the medical community at large. To learn more, visit www.sermo.com.

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ⁱ WHO (2017). Depression and Other Common Mental Disorders Global Health Estimates [Online]. Available at: <https://apps.who.int/iris/bitstream/handle/10665/254610/WHO-MSD-MER-2017.2-eng.pdf> [Accessed 21 October 2021]

ⁱⁱ WHO (2012). Depression: A Global Crisis [Online]. Available at: https://www.who.int/mental_health/management/depression/wfmh_paper_depression_wmhd_2012.pdf [Accessed 21 October 2021]

ⁱⁱⁱ Al-Harbi KS. Treatment-resistant depression: therapeutic trends, challenges, and future directions. Patient Preference and Adherence. 2012; 6: 369–388

^{iv} Ross et al, 2016; Griffiths et al, 2016; Carhart-Harris et al, 2016