



NUMINUS

# Numinus Wellness Closes Sale of Clinics and Launches Initiative to Increase Access to Mental Health Care

U.S. wellness clinics sold to Stella, including a data-sharing partnership to launch a technology-driven clinic management solution for mental health care providers.

- Numinus Wellness clinics acquired by [Stella](#) for US\$3.53 million
- Numinus focusing on business units and product development ("Numinus Network") to facilitate clinic efficiency and care reimbursement for mental health practitioners
- Stella partnering with Numinus to share operational data from its network of 12 mental health clinics, supporting the development of advanced clinic management solutions for mental health practices, including insurance reimbursement support
- Creates an asset-light business with a synergistic combination of clinical support, practitioner training and clinical research with a strengthened balance sheet

VANCOUVER, BC, Dec. 17, 2024 /CNW/ - [Numinus Wellness Inc.](#) ("Numinus" or the "Company") (TSX: NUMI) (OTCQX: NUMIF) (FSE: LR23), a mental healthcare company advancing traditional and innovative behavioral health treatments including safe, evidence-based psychedelic-assisted therapies, announces the closing of the previously announced definitive agreement with [Stella](#), an interventional psychiatry practice focused on treating PTSD, anxiety and depression with biological modalities, of the sale of the Company's five Wellness Clinics in Utah for US\$3.53 million.

"Stella and Numinus are very much aligned in terms of standards of care and a focus on optimized patient outcomes," said Michael Gershenzon, Co-Founder and CEO of Stella. "Numinus patients can look forward to the same high levels of service that the clinics are known for and an expanded offering of behavioral care. We also look forward to working with Numinus to improve clinical mental health care nationwide."

"With this transaction, Numinus is re-positioning to leverage its expertise in patient care, clinic management, relationships with Insurers and now, significant access to operational data to assist clinical providers with the challenge to meet the demand of the growing number of patients seeking treatment," said Payton Nyquvest, Founder and CEO of Numinus.

Numinus is developing an AI-based SaaS solution leveraging its deep patient care expertise. This includes serving about 50,000 unique individuals, over 200,000 appointments, and generating about 250,000 insurance-reimbursed claims. The solution will redefine clinics' operations, from improving patient outcomes to optimizing efficiencies and reimbursement processes. The Company estimates a target market of over 200,000 mental health care providers in the U.S.

This new asset-light offering complements the Company's Cedar Clinical Research and practitioner training businesses. Cedar Clinical Research is the research partner of choice for leading drug development companies, including traditional pharmaceutical companies, research organizations, and psychedelic drug development companies. Year to date, Cedar Clinical has facilitated 24 clinical trials with almost 1,100 patients, accompanied by strong revenue growth. Numinus' practitioner training program leverages the Company's clinic-based treatment and clinical research expertise to offer a comprehensive training program. Major regulatory bodies accredit the program; since May 2024, it has attracted almost 2,000 learners from 18 countries.

"Getting to this point in our development would not have been possible without the skilled and caring therapists, medical professionals and clinic staff who have helped guide hundreds of patients on their mental health journey," added Mr. Nyquvest. "With our new offering, we look forward to helping practitioners across the U.S. meet the growing demand and improve patient care."

## Details of the Agreement

Stella MSO LLC acquired Numinus Wellness' five U.S. clinics for a total consideration of US\$3.53 million:

- Total consideration of US\$2.08 million paid at closing
- Consideration of US\$750,000 paid over six equal monthly instalments in 2025
- Earn-out compensation of up to US\$0.7 million to be paid in 2025
- Stella is in the process of finalizing a partnership with Numinus, where Stella will provide operational data from its network of 12 mental health clinics

## About Numinus

Numinus Wellness Inc. (TSX: NUMI) helps people to heal and be well through the development and delivery of innovative mental health care and access to safe, evidence-based psychedelic-assisted therapies. The Numinus model – technology-driven clinic support, clinical trial research and comprehensive practitioner training – is at the forefront of a transformation aimed at healing rather than managing symptoms of depression, anxiety, trauma, pain and substance use. At Numinus, we are leading the integration of psychedelic-assisted therapies into mainstream clinical practice and building the foundation for a healthier society.

Learn more at [www.numinus.com](http://www.numinus.com) and follow us on [LinkedIn](#), [Facebook](#), and [Instagram](#).

## About Stella Mental Health:

Stella is an interventional psychiatry practice dedicated to delivering the most effective mental health protocols for severe trauma, stress, anxiety, depression, and post-traumatic stress injury (PTSI). With a team of board-certified physicians, advanced psychiatric nurse practitioners, psychologists, psychiatrists and advocates, Stella combines biology, psychology, and psychiatry to address the complex needs of patients. Stella has 20+ locations across the United States and internationally in Israel and Australia and has treated over 9,500 patients. Learn more at [www.stellacenter.com](http://www.stellacenter.com) and follow us on [LinkedIn](#), [TikTok](#), [YouTube](#) and [Instagram](#).

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## Forward-looking statements

*Statements and other information contained in this press release about anticipated future events constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", and "intend" and statements that an event "may", "will", "should", "could" or "might" occur or other similar expressions. Forward-looking statements are subject to risks and uncertainties and other factors that could cause actual results to differ materially from those contained in the forward-looking statements, including information regarding expectations regarding the potential benefits of the transaction and the ability of the company to successfully achieve business objectives; and expectations for other economic, business, and/or competitive factors, and other risks that are set forth in our annual information form dated November 29, 2023, and available on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Numinus does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change except as required by applicable laws. Investors should not place undue reliance on forward-looking statements.*

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