

## Syra Health's "Syrenity" Research Study Protocol Approved by Institutional Review Board

CARMEL, Ind., April 3, 2024 — Syra Health Corp. (NASDAQ: SYRA) ("Syra Health" or the "Company"), a healthcare consulting company with a mission to improve healthcare by providing innovative services and technology solutions, announced today that Pearl Institutional Review Board (IRB) has approved the Company's research study protocol for "Syrenity," Syra Health's prevention-focused mental and behavioral health platform.



Syrenity is evidence-based and designed to empower users to take control over their mental health via **continual monitoring** through assessments, **cognitive therapy** interventions, and **telehealth access** to a therapist.

Syra Health launched Syrenity in October of 2023, with a focus on selling the product to employers looking to support the mental health of their employees; colleges and universities who want to support the mental health of their students; and payer organizations supporting the mental health of their members. Organizations pay a monthly fee, based on the number of Syrenity users.

The research study will be performed by third-party university researchers and practicing psychologists who will enroll approximately 300 people with moderate or worse depression severity. Participants will be randomly divided into two cohorts, one with access to Syrenity and the other without. This two-month study will examine the efficacy of the Syrenity app and determine in what ways the app helped the users improve their mental well-being. The study's results will be targeted for publication in a scientific journal.

"We are proud that the protocol has been accepted by the institutional review board tasked with ensuring this randomized control trial meets all requirements," said Dr. Srikant Devaraj, Vice President of Health Analytics and President of the Mental and Behavioral Health business unit, Syra Health. "This empirical research study is the right way to show if Syrenity is helping engage users and proactively lowering mental health symptoms. This research study will enhance the credibility of our Syrenity solution."

Through the Syrenity app, users can schedule health activities and set goals for their mental health. Syrenity's humanized AI companion uses sentiment analysis and empathy for frequent chatting to help the user overcome obstacles and track their progress. At any point in time, users can navigate a crisis by pushing an emergency button in the upper right-hand corner of the screen which immediately calls the Crisis and Suicide Lifeline.

## **ABOUT SYRA HEALTH**

Syra Health is a healthcare technology company addressing some of healthcare's most significant challenges in areas such as behavioral and mental health, digital health, and population health, by providing innovative services and technology solutions. Syra Health's products and services are centered on prevention, improved access, and affordable care. Syra Health supplies its solutions to payers, providers, life sciences organizations, academic institutions, and government. For more information, please visit [www.syrahealth.com](http://www.syrahealth.com).

## **FORWARD-LOOKING STATEMENTS**

Statements in this press release about future expectations, plans, and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements." These statements include, but are not limited to, statements relating to the expected use of proceeds, the Company's operations and business strategy and the Company's expected financial results. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. The forward-looking statements contained in this press release are based on management's current expectations and are subject to substantial risks, uncertainty and changes in circumstances. Investors should read the risk factors set forth in our registration statement on Form S-1 and other periodic reports filed with the Securities and Exchange Commission. Any forward-looking statements contained in this press release speak only as of the date hereof, and, except as required by federal securities laws, the Company specifically disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.

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