Verrica Pharmaceuticals Announces Passing of Board of Directors Member Glenn Oclassen

November 19, 2019

WEST CHESTER, Pa., Nov. 19, 2019 (GLOBE NEWSWIRE) -- Verrica Pharmaceuticals Inc. (“Verrica”) (Nasdaq: VRCA), announces with deep sadness the passing of Glenn Oclassen, a valued member of the Company’s Board of Directors. Mr. Oclassen passed away on November 13, 2019.

“Glenn was a renowned figure in the dermatology industry, and he brought a wealth of experience and energy, as he served our team with passion and commitment to advancing not only Verrica’s science and business, but the way in which the Company aimed to address a substantial unmet need, and serve its stakeholders with excellence,” said Paul B. Manning, Chairman, Board of Directors, Verrica Pharmaceuticals. “Glenn was a strategic thinker, with exceptional business acumen, and he partnered with us as a colleague and collaborator. To me, Glenn was not only a critical component of our growth and success; he was a teammate and a friend, and he will be missed.”

Mr. Oclassen joined the Verrica Board of Directors in December, 2015. He was formerly the President and Chief Executive Officer, and a director, of Transcept Pharmaceuticals. Prior, he founded Oclassen Pharmaceuticals, which was sold to Watson Laboratories in 1997.

About Verrica Pharmaceuticals Inc.

Verrica is a medical dermatology company committed to the development and commercialization of novel treatments that provide meaningful benefit for people living with skin diseases. The Company’s late-stage product candidate, VP-102, is a potential first-in-class topical therapy for the treatment of molluscum contagiosum and common warts. Molluscum is a highly contagious viral skin infection affecting approximately six million people, primarily children, in the United States, and common warts are contagious skin growths affecting 22 million people. There are currently no FDA-approved treatments for molluscum or common warts. Following positive topline results from two pivotal Phase 3 trials, the Company submitted an NDA in September 2019 for VP-102 for the treatment of molluscum. Verrica is planning to meet with the FDA to determine next steps on the development of VP-102 for common warts following positive Phase 2 results. VP-102 is also currently in a Phase 2 trial for the treatment of external genital warts. A second product candidate, VP-103, is in pre-clinical development for plantar warts. For more information, visit www.verrica.com.

Forward-Looking Statement

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as “believe,” “expect,” “may,” “plan,” “potential,” “will,” and similar expressions, and are based on Verrica’s current beliefs and expectations. These forward-looking statements include expectations regarding the potential benefits of VP-102 for the treatment of molluscum and the clinical development of VP-102 for additional indications, including common warts, external genital warts and plantar warts. These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements. Risks and uncertainties that may cause actual results to differ materially include uncertainties inherent in the drug development process and the regulatory approval process, Verrica’s reliance on third parties over which it may not always have full control, and other risks and uncertainties that are described in Verrica’s Annual Report on Form 10-K for the year ended December 31, 2018, filed with the U.S. Securities and Exchange Commission on March 7, 2019, and other filings Verrica makes with the U.S. Securities and Exchange Commission. Any forward-looking statements speak only as of the date of this press release and are based on information available to Verrica as of the date of this release, and Verrica assumes no obligation to, and does not intend to, update any forward-looking statements, whether as a result of new information, future events or otherwise.

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