Verrica Pharmaceuticals Announces Positive Results from Two New Pooled Analyses of the Phase 3 CAMP Trials of VP-102 in Molluscum Contagiosum

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- Pre-specified exploratory analysis showed VP-102 brought about a statistically significant percentage of patients with complete molluscum lesion clearance across all lesion count quartiles compared to vehicle -

- Additional post-hoc analysis showed any patient with baseline characteristics matching study protocol may be a candidate for complete lesion clearance after up to four VP-102 treatments -

- Data presented in poster format online for the American Academy of Dermatology 2020 Annual Meeting -

WEST CHESTER, Pa., June 12, 2020 (GLOBE NEWSWIRE) -- Verrica Pharmaceuticals Inc. ("Verrica") (Nasdaq: VRCA), a dermatology therapeutics company developing medications for viral skin diseases requiring medical interventions, today announced the presentation of new pooled data from two analyses of the Phase 3 CAMP trials of VP-102 (cantharidin 0.7% topical solution), Verrica's lead product candidate for the treatment of molluscum contagiosum (molluscum). These data are available in poster format online by the American Academy of Dermatology for the 2020 annual meeting, which was previously scheduled for March 20-24 in Denver, Colorado.

A pre-specified exploratory analysis of pooled data demonstrated that, regardless of lesion count, all VP-102 quartiles had statistically significantly higher percentage of patients with complete clearance of all baseline and new lesions as compared to vehicle ($p<0.05$), and that complete clearance rates were similar across all VP-102 quartiles.

In this analysis, patients treated with VP-102, across all lesion count quartiles, were similar in baseline characteristics and molluscum medical histories. Participants were segmented by baseline lesion count: Quartile 1) 1-7 lesions (n=94); Quartile 2) 8-14 lesions (n=82); Quartile 3) 15-28 lesions (n=67); and, Quartile 4) 29-184 lesions (n=68). Mean age of patients was: Quartile 1) 9.0 years; Quartile 2) 7.5 years; Quartile 3) 6.0 years; and, Quartile 4) 6.7 years. Mean time since clinical diagnosis was: Quartile 1) 134.3 days; Quartile 2) 116.8 days; Quartile 3) 121.0 days; and, Quartile 4) 118.2 days. At baseline, the percentage of patients presenting with a history of atopic dermatitis (AD), or with active AD, included: Quartile 1) 8%; Quartile 2) 7%; Quartile 3) 16%; and, Quartile 4) 19%. Selected treatment-emergent adverse events at the application site were similar across quartiles with VP-102 treatment including vesicles, pain, scab, erythema, pruritus, discoloration, dryness, edema, erosion, and scarring.

"These data are important, as they show that VP-102 has the potential to effectively and safely treat molluscum patients – and achieve complete clearance – regardless of the number of lesions," said Lawrence Eichenfield, MD, Chief of Pediatric and Adolescent Dermatology, Rady Children's Hospital, San Diego, CA, and principal investigator of the VP-102 Phase 3 molluscum program. "Historically, patients with high lesion counts, a group addressed in this analysis, have been challenging to treat."

The second abstract is a post-hoc analysis in which VP-102-treated subjects were categorized by those who achieved complete lesion clearance (CC) and those who did not (NC) by the end of study visit (EOS, Day 84), to compare demographics and outcomes between the groups, and identify characteristics potentially predictive of response to treatment with VP-102. The analysis demonstrated that in patients treated with VP-102, baseline demographics and medical histories were similar between the CC group and the NC group at EOS. Safety outcomes were similar in both groups, except for application site pain and pruritus (both were higher in the NC group). Baseline lesion count was not clinically different, and there was no difference in time since diagnosis between groups, age, gender, previous treatment, or atopic dermatitis history or status. These results demonstrated that any patient who fits the requirements of the study protocol and has similar characteristics could potentially achieve complete clearance of all baseline and new molluscum lesions after up to four treatments with VP-102.

"These two analyses of the Phase 3 CAMP trials add to the body of evidence that supports the safety and efficacy profile of VP-102," said Ted White, President and Chief Executive Officer, Verrica. "In these analyses, we see clear evidence that regardless of how many lesions a patient has, or what their baseline characteristics may be, VP-102 has the potential to be a viable treatment option to help patients with molluscum achieve complete lesion clearance."

About Verrica Pharmaceuticals Inc.

Verrica is a dermatology therapeutics company developing medications for viral skin diseases requiring medical interventions. 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 on September 13, 2019 for VP-102 for the treatment of molluscum; on November 26, 2019, the Company received notice that the FDA accepted the NDA for filing, with a Prescription Drug User Fee Act

(PDUFA) goal date of July 13, 2020. If approved, VP-102 will be marketed in the United States under the conditionally accepted brand name YCANTH™. Verrica has completed a Phase 2 clinical trial of VP-102 for the treatment of verruca vulgaris, or common warts and, in light of the COVID-19 pandemic, intends to launch two Phase 3 clinical trials when conditions are appropriate. VP-102 is also currently in a Phase 2 trial for the treatment of external genital warts. The Company is conducting necessary preclinical activities for VP-103, its second cantharidin-based product candidate, and, in light of the COVID-19 pandemic, intends to launch a Phase 2 clinical trial in subjects with plantar warts when conditions are appropriate. 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 and potential approval and commercialization of YCANTH™ for the treatment of molluscum, and the clinical development of product candidates 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, uncertainties related to the COVID-19 pandemic and other risks and uncertainties that are described in Verrica’s Annual Report on Form 10-K for the year ended December 31, 2019, Verrica’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2020, 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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