Verrica Pharmaceuticals Announces the Hiring of Two Vice Presidents to Further Grow its Commercial Capabilities

January 29, 2020

– Gerard DiGirolamo joins as Vice President, Sales,
and Sheila Kennedy joins as Vice President, Marketing –

– Extensive expertise and deep relationships in dermatology therapeutics will support potential launch of YCANTH™ for the treatment of molluscum contagiosum –

WEST CHESTER, Pa., Jan. 29, 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 appointment of two new Vice Presidents in its Commercial Operations group to support the potential launch, if approved, of YCANTH™ (cantharidin 0.7% topical solution), the Company’s investigational treatment for molluscum contagiosum (molluscum) for which an NDA is currently under review by the FDA, with a PDUFA goal date of July 13, 2020. Gerard DiGirolamo joins as Vice President, Sales, bringing substantial dermatology experience and demonstrated successes in launching brands in the category. Sheila Kennedy, a proven brand marketing leader who has also launched numerous products in the category, and maintains deep relationships in the dermatology community, has been appointed Vice President, Marketing.

In his new role, Mr. DiGirolamo will be responsible for the strategic design, implementation, and leadership of Verrica’s entire sales organization. He will oversee recruiting and staffing of representatives, and build a field force to support the potential market introduction of YCANTH™. Ms. Kennedy will guide the product launch strategy, and lead the Company’s multi-channel marketing effort strategy, including Healthcare Professionals, Consumer, and Market Access programs. She will also cultivate a network of KOLs and HCPs on behalf of the Company. Both Mr. DiGirolamo and Ms. Kennedy will report to Joseph Bonaccorso, Verrica’s Chief Commercial Officer.

“With the hiring of Gerard and Sheila, we gain even deeper expertise in the dermatology space, and increase our ability to engage providers in productive dialogue about how YCANTH™ may potentially be an important part of the molluscum treatment paradigm,” saidJoseph Bonaccorso, Chief Commercial Officer of Verrica. “Our new colleagues will play critical roles in the potential commercial launch of YCANTH™, and with decades of combined dermatology sales and marketing experience, I am confident in our ability to introduce YCANTH™ and ensure broad understanding of its clinical value proposition.”

Gerard DiGirolamo has nearly 20 years of experience creating regional and national sales strategies for notable pharmaceutical brands, with the majority of his experience focused on prominent prescription dermatology medications. Passionate about the category, Mr. DiGirolamo has successfully launched numerous dermatology products that have continually grown in market share and new prescribers. He also has demonstrated ability in recruitment and mentoring, having built successful field forces that continually exceeded sales goals. Prior to joining Verrica, Mr. DiGirolamo spent over 16 years with Stiefel, currently a GSK company, in roles of increasing and varying responsibilities, spanning multiple brands within the dermatology space. He held the position of Field Vice President, US Dermatology for more than four years, and in this capacity he exceeded national sales forecasts for the entire portfolio, valued at approximately $300 million. He led 10 regional managers and 90 specialty representatives, and was successful in reducing overhead and positioning the division for continued growth. During his tenure, he also exceeded sales forecasts for the launch of Fabior Foam®, a treatment for psoriasis and acne. Earlier in his career with Stiefel, he held the position of Executive National Account Manager, during which time he led negotiations with national managed care organizations. Notably, he secured unrestricted access to the acne therapy Duac CS™, and also secured coverage of Extina™ and Xologel™, therapies for seborrheic dermatitis. Mr. DiGirolamo holds a Bachelor of Arts i Psychology from Rutgers University.

Sheila Kennedy joins Verrica with over 20 years of success as a biopharmaceutical marketing strategist, and a proven track record of building winning brands, particularly in the dermatologic category. In her most recent role, Ms. Kennedy directed global and US marketing for the dermatology medication Rhofade®, a treatment for persistent facial redness due to rosacea. She successfully built an insights-driven marketing strategy, and cultivated important relationships with dermatology market influencers, to spark a tangible increase in new prescribers. In a prior role, Ms. Kennedy served as Vice President, Marketing, for Onset Dermatologics. In this capacity, she was responsible for the development of a marketing strategy which helped grow annual net revenue from $12 million to $130 million. She also innovated integrated marketing strategies and drove the successful launches of three of the company’s cornerstone dermatology brands, including Hylatopic®, Locoid®, and BenzEFoam™. Earlier in her career, Ms. Kennedy launched ORACEA® on behalf of Collagenex Pharmaceuticals, ultimately leading to the company’s acquisition by Galderma. Ms. Kennedy holds two Bachelor of Arts degrees in English and Computer Applications from the University of Notre Dame, and a Masters of Business Administration from Kellogg School of Management, Northwestern University.

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 intends to commence a Phase 3 program in the first quarter of 2020 to evaluate VP-102 for common warts. 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 and potential approval of YCANTH™ 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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