Verrica Pharmaceuticals Enrolls First Patient in Phase 2 Trial of VP-102 for the Treatment of External Genital Warts

June 27, 2019

WEST CHESTER, Pa., June 27, 2019 (GLOBE NEWSWIRE) -- Verrica Pharmaceuticals Inc. (Verrica) (Nasdaq: VRCA), a medical dermatology company committed to the development and commercialization of novel treatments that provide meaningful benefit for people living with skin diseases, today announced that the first patient has been enrolled in the company's Phase 2 'CARE' clinical trial evaluating the optimal dose regimen, efficacy, safety and tolerability of VP-102, a novel topical therapy containing a solution of 0.7% cantharidin in a proprietary single-use applicator, in patients with external genital warts.

"Currently, there are limited treatment options for patients with external genital warts," said Ted White, President and Chief Executive Officer of Verrica. "We believe that our novel therapy has the potential to be a safe and effective treatment for this indication based on the shared characteristics with molluscum contagiosum, another highly contagious skin infection for which we have reported positive data from two pivotal Phase 3 trials evaluating VP-102."

"The management of genital warts can be very challenging and a substantial burden for patients. Treatment is focused on making patients comfortable while clearing the lesions and ultimately reducing the risk of virus transmission," said Neil Bhatia, MD, Director of Clinical Dermatology at Therapeutics Dermatology. "It is important for continued research to find new treatment options with the potential to clear the warts quickly with a therapy that is well tolerated. VP-102 has shown promise in other viral skin diseases, and the dermatology community is eagerly awaiting the results of the Phase 2 clinical study in genital warts."

The Phase 2 clinical trial is a multi-center, double-blind, placebo-controlled study comprised of two parts (Part A and Part B). In Part A, subjects with external genital warts will be randomized into three treatment groups, a 2-hour, 6-hour or 24-hour duration of skin exposure group, and will receive either VP-102 or placebo applied topically. The primary objective of Part A is to identify the two best dosing regimens for evaluation of safety and efficacy in Part B. Treatment dosing regimens will be evaluated by assessing the safety and tolerability of VP-102 when administered topically after all subjects have completed a 48-hour assessment. Subjects will continue to be treated once every 21 days with VP-102 for up to four applications.

Part B will evaluate the safety and efficacy of the two selected treatment dosing regimens of VP-102 when administered topically once every 21 days for up to four applications. Based on the study findings, the company intends to identify the VP-102 treatment regimen with the most favorable risk versus benefit profile for potential study in later stage trials. Endpoints assessed will include safety and tolerability, proportion of subjects achieving complete clearance of all treatable warts and change from baseline in the number of treatable warts over an 84-day treatment period. Subjects will also have follow-up visits at Day 112 and Day 147 after the treatment period has been completed. Part A will enroll approximately 18 subjects and Part B of the study will enroll approximately 90 additional subjects.

This trial will be conducted at up to nine clinical trial centers across the United States. Topline results are anticipated during the second half of 2020. More information about the trial is available at www.clinicaltrials.gov, identifier NCT03981822.

About External Genital Warts
External genital warts (EGW) are a viral skin disease caused by the human papilloma virus, or HPV, which forms lesions on the surface of the skin. HPV is the most common sexually transmitted infection in the United States. Risk factors for genital warts include multiple sex partners, early onset of sexual activity, long-term oral contraceptive use in women and previous history of other sexually transmitted diseases. An estimated 17 percent of the approximately 4.1 million patient visits for all types of warts are for the treatment of genital warts.

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, a New Drug Application for VP-102 for the treatment of molluscum is planned for the second half of 2019. 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 Phase 2 trials 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 submission of a new drug application in the second half of 2019 for VP-102 for the treatment of molluscum and the potential benefits of VP-102 for the treatment of external genital 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.

Contacts
Chris Degnan
Chief Financial Officer
484.453.3300 ext. 103
info@verrica.com

Patti Bank
Managing Director
Westwicke Partners, an ICR Company
415.513.1284
patti.bank@westwicke.com

For Media:
Mike Beyer
Sam Brown Inc.Healthcare Communications
312.961.2502
mikebeyer@sambrown.com

Source: Verrica Pharmaceuticals Inc.