Verrica Pharmaceuticals Presents Positive Results from Two Phase 3 Clinical Trials of VP-102 in Late-Breaking Oral Presentation at the 2019 American Academy of Dermatology Meeting

March 2, 2019

– CAMP-1 and CAMP-2 trials of VP-102 for the treatment of molluscum contagiosum successfully met their primary endpoints –

– Molluscum contagiosum is a highly contagious, significantly undertreated viral skin disease that affects approximately six million people in the U.S., many of them children, with no-FDA approved treatment –

WEST CHESTER, Pa., March 02, 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 presented data from the company's pivotal Phase 3 CAMP-1 and CAMP-2 trials of lead product candidate, VP-102, at the American Academy of Dermatology (AAD) annual meeting being held in Washington, DC from March 1-5. Both trials of VP-102 in patients with molluscum contagiosum (molluscum) successfully met their primary endpoints. In each trial, a clinically and statistically significant proportion of patients treated with VP-102 demonstrated complete clearance of all treatable molluscum lesions in 12 weeks. On average, molluscum can take approximately 13 months to resolve without treatment, and in some cases can remain unresolved for several years.

"The data from the Phase 3 CAMP-1 and CAMP-2 trials provide evidence of VP-102's potential to treat and eradicate molluscum, a highly contagious viral skin infection for which there are no FDA-approved treatments," said Lawrence Eichenfield, M.D., Chief of Pediatric and Adolescent Dermatology at Rady Children's Hospital-San Diego and lead investigator for the VP-102 Phase 3 molluscum program. "Current methods of treatment have significant limitations including pain, scarring, unproven efficacy and many are unsuitable for use in children. VP-102 addresses an unmet medical need to treat these serious skin lesions which can quickly spread among children and within families, and when left untreated, can lead to social stigma, anxiety, skin inflammation and secondary infections."

The CAMP-1 and CAMP-2 data were presented by Dr. Eichenfield during the Late-Breaking Research: Clinical Studies/Pediatric Session on Saturday, March 2 at 5:10 p.m. EST.

The two randomized, double-blind, multicenter, placebo-controlled trials evaluated the efficacy of dermal application of VP-102 compared to placebo in subjects with molluscum. In total, the trials enrolled 528 subjects two years of age and older with molluscum at 31 centers in the United States. Subjects were treated once every 21 days with topical solution of 0.7% cantharidin for up to four applications. Complete clearance of molluscum lesions was evaluated by assessment of the number of lesions at study visits over 12 weeks.

Results from CAMP-1 and CAMP-2 showed 46 percent and 54 percent of subjects treated with VP-102, respectively, achieved complete clearance of all treatable molluscum lesions at the end of the trials (Day 84) versus 18 percent and 13 percent of subjects in the placebo groups ($p<0.0001$). By Day 84, VP-102 treated subjects had a 69 percent and 83 percent mean reduction in the number of molluscum lesions, a pre-specified endpoint, in CAMP-1 and CAMP-2 respectively, compared to a 20 percent increase and a 19 percent reduction for subjects on placebo.

VP-102 was well-tolerated in both trials, with no serious adverse events reported in VP-102 treated subjects. The most frequently reported adverse events were application site reactions that are well-known, reversible side effects related to the mechanism of action of cantharidin, a blistering agent, which is the active ingredient in VP-102. There were no treatment-related serious adverse events reported in CAMP-1 or CAMP-2.

"This is the first scientific presentation of our Phase 3 data for VP-102 and we are pleased to unveil these pivotal results at the AAD annual meeting," said Ted White, President and Chief Executive Officer of Verrica. "Complete clearance of molluscum lesions in a short amount of time is important to patients, especially parents of young children who are impacted by this highly contagious skin infection. These important data reinforce the potential for VP-102 as a first-in-class topical therapy to become the standard of care for molluscum."

Verrica previously announced topline results from both trials on January 3, 2019. Based on the positive results, the Company plans to submit a New Drug Application (NDA) for VP-102 in the second half of 2019. If approved, VP-102 would be the first FDA-approved treatment for molluscum contagiosum.

About VP-102
Verrica is currently advancing its lead product VP-102, a proprietary topical therapy containing a solution of 0.7% cantharidin in a novel, single-use applicator, for the treatment of molluscum contagiosum, verruca vulgaris (common warts) and external genital warts.

About Molluscum Contagiosum
Molluscum contagiosum, or molluscum, is a highly contagious, primarily pediatric, viral skin infection affecting an estimated six million people in the United States. It is caused by a pox virus that produces multiple raised flesh-colored papules, or skin lesions. Molluscum typically presents with 10 to

30 lesions, and in some cases over 100 lesions. If left untreated, molluscum lesions persist for an average of 13 months with some cases remaining unresolved for several years. There are currently no FDA-approved treatments for molluscum.

About Verrica Pharmaceuticals Inc.
Verrica Pharmaceuticals Inc. 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, a highly contagious viral skin infection affecting approximately six million people, primarily children, in the United States. There are currently no FDA-approved treatments for molluscum. 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. VP-102 is also currently in a Phase 2 trial for the treatment of common warts, with an additional Phase 2 trial planned in 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 Statements
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 timing of the planned submission of a new drug application for VP-102, the potential regulatory approval of VP-102 and the development of VP-102 for indications in addition to molluscum. 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 Quarterly Report on Form 10-Q for the quarter ended September 30, 2018 and Verrica's other periodic reports filed 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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