JAMA Dermatology Publishes Results from Verrica's Two Pivotal Phase III CAMP (Cantharidin Application in Molluscum Patients) Trials

WEST CHESTER, PA – September 23, 2020 (GLOBE NEWSWIRE) – Verrica Pharmaceuticals Inc. ("Verrica") (Nasdaq: VRCA), a dermatology therapeutics company developing medications for skin diseases requiring medical interventions, today announced that positive results from the two pivotal Phase III CAMP (Cantharidin Application in Molluscum Patients [CAMP-1 and CAMP-2]) studies evaluating the safety and efficacy of VP-102 in children and adults with molluscum were published in the *Journal of the American Medical Association (JAMA) Dermatology*.

The CAMP studies evaluated a topical application of VP-102, a propriety drug-device combination containing cantharidin 0.7% (w/v) in a shelf-stable formulation, in over 500 children and adults with molluscum at 31 treatment sites. Treatment with VP-102 demonstrated superior results compared to vehicle in the percentage of participants with complete clearance of molluscum lesions at the end of the trial (day 84). In CAMP-1, 46% of participants treated with VP-102 achieved complete clearance of molluscum lesions compared to 18% of participants in the vehicle group ($p<0.001$); in CAMP-2, 54% of participants treated with VP-102 achieved complete clearance of molluscum lesions compared to 13% of participants in the vehicle group ($p<0.001$). VP-102 was well-tolerated in both trials, with no serious adverse events reported in VP-102 treated subjects. The results were previously presented at the 2019 American Academy of Dermatology (AAD) annual meeting in a late-breaking oral presentation.

"Publication in JAMA Dermatology is a significant achievement for our company and highlights the robust body of data supporting the potential of VP-102 as a safe and effective topical therapy for molluscum, a viral skin infection for which there are no FDA-approved treatments," commented Ted White, Verrica President and CEO. "We are proud to advance the field of medical dermatology by completing the first large-scale, randomized controlled trials evaluating cantharidin with a consistent formulation, dosing schedule, and method of application for the treatment of molluscum. Compounded cantharidin is associated with the treatment of molluscum, but patients and physicians do not currently have access to a proven safe and standardized formulation. VP-102 has the potential to be the first product in commercial development to enable consistent and safe application of topical cantharidin. We look forward to potentially bringing VP-102 therapy to the millions of molluscum patients, primarily children, who are in need of a safe and effective FDA-approved treatment."

The published article, "Safety and Efficacy of VP-102, a Proprietary, Drug-Device Combination Product Containing Cantharidin, 0.7% (w/v), in Children and Adults with Molluscum

Contagiosum," can be accessed on the *JAMA Dermatology* website and the Publications section of the Verrica website at www.verrica.com.

About Verrica Pharmaceuticals Inc.

Verrica is a dermatology therapeutics company developing medications for 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. Verrica submitted an NDA for VP-102 for the treatment of molluscum in September 2019. A Complete Response Letter was received from the FDA regarding the NDA for VP-102 on July 13, 2020. If approved, VP-102 will be marketed in the United States under the conditionally accepted brand name YCANTH™. In addition, Verrica has successfully completed a Phase 2 study of VP-102 for the treatment of common warts and is currently conducting a Phase 2 study of VP-102 for the treatment of external genital warts. The Company is also developing VP-103, its second cantharidin-based product candidate, for the treatment of 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 Company's expectations with regard to its interactions and communications with the FDA, the potential approval of the NDA for VP-102 following resubmission, and the potential benefits and potential commercialization of VP-102 for the treatment of molluscum, if approved. 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 June 30, 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.

FOR MORE INFORMATION, PLEASE CONTACT:

Investors:

A. Brian Davis
Chief Financial Officer
484.453.3300 ext. 103
info@verrica.com

William Windham
Solebury Trout
646.378.2946
wwindham@troutgroup.com

Media:

Zara Lockshin
Solebury Trout
646.378.2960
zlockshin@troutgroup.com