Verrica Pharmaceuticals Presents Positive Data From Clinical Studies Evaluating the Safety and Efficacy of VP-102 in Molluscum and External Genital Warts at the 2021 Winter Clinical Dermatology Conference

- In new post hoc analyses of the Phase 3 molluscum trials segmenting molluscum lesions by body region and study visit, the percentage of participants with complete clearance of all baseline and new molluscum lesions was statistically significantly higher in the VP-102 group than vehicle across all body regions, beginning at earlier timepoints and continuing through the end of study visit (Day 84)

- In the Phase 2 CARE-1 study of VP-102 in external genital warts, treatment with VP-102 resulted in a statistically significantly higher complete clearance rate of all EGW compared to vehicle at Visit 4 (Day 63) and at the End of Treatment Visit (Day 84) regardless of drug exposure duration (6 or 24 hours)

WEST CHESTER, PA – Jan. 19, 2021 (GLOBE NEWSWIRE) – Verrica Pharmaceuticals Inc. ("Verrica") (Nasdaq: VRCA), a dermatology therapeutics company developing medications for skin diseases requiring medical interventions, today announced the presentation of positive data from post-hoc pooled analyses of the pivotal Phase 3 CAMP trials evaluating the safety and efficacy of VP-102, Verrica's lead product candidate, in molluscum contagiosum (molluscum) in specific body regions at each visit. The data were presented in poster format online for the 2021 Winter Clinical Dermatology Conference.

"We are pleased to present further positive data supporting VP-102 as a potentially safe and efficacious treatment for molluscum," said Gary Goldenberg, M.D., Chief Medical Officer at Verrica. "VP-102, our lead candidate, continues to demonstrate positive results as we advance development of the program in molluscum, external genital warts and common warts, three of the largest unmet needs in medical dermatology."

Results showed that VP-102-treated participants with lesions in the upper extremities, head/neck, back/buttocks, and chest/abdomen at baseline showed statistically significantly higher rates of complete clearance in those regions compared to vehicle beginning after the first treatment (Visit 2; Day 21) through the EOS visit. VP-102-treated participants with lesions in the lower extremities at baseline showed statistically significantly higher complete clearance rates compared to vehicle-treated participants beginning after two treatments (Visit 3; Day 42) through the EOS visit (Day 84). The incidence of adverse events was similar in all body regions.

Data were also presented from Verrica's Phase 2 CARE-1 clinical study of VP-102 in external genital warts (EGW). Results showed that treatment with VP-102 resulted in a statistically significantly higher complete clearance rate of all EGW compared to vehicle at Visit 4 (Day 63) and at the End of Treatment Visit (Day 84) regardless of drug exposure duration (6 or 24 hours).

Incidence of adverse events were primarily mild to moderate and similar across VP-102 drug exposure groups.

The presentations are available on the Publications section of Verrica's website at www.Verrica.com.

About VP-102

Verrica's lead product candidate, VP-102, is a proprietary drug-device combination product that contains a GMP-controlled formulation of cantharidin (0.7% w/v) delivered via a single-use applicator that allows for precise topical dosing and targeted administration. VP-102 is currently under U.S. Food and Drug Administration (FDA) review and could potentially be the first product approved by the FDA to treat molluscum contagiosum— a common, highly contagious skin disease that affects an estimated six million people in the United States, primarily children. 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 a Phase 2 study of VP-102 for the treatment of external genital warts.

About Molluscum Contagiosum (Molluscum)

There are currently no FDA-approved treatments for molluscum, a highly contagious viral skin disease that affects approximately six million people — primarily children — in the United States. Molluscum is caused by a pox virus that produces distinctive raised, skin-toned-to-pink-colored lesions that can cause pain, inflammation, itching and bacterial infection. It is easily transmitted through direct skin-to-skin contact or through fomites (objects that carry the disease like toys, towels or wet surfaces) and can spread to other parts of the body or to other people, including siblings. The lesions can be found on most areas of the body and may carry substantial social stigma. Without treatment, molluscum can last for an average of 13 months, and in some cases, up to several years.

About Genital Warts

Genital warts (also known as anogenital warts or condyloma acuminatum) are a sexually transmitted viral infection caused by multiple different types of the human papilloma virus (HPV). Approximately 500,000 to 1 million cases of EGW are newly diagnosed per year in the United States, with clinically apparent warts presenting in 1% of the sexually active population . HPV is spread through direct skin-to-skin contact, usually during oral, genital, or anal sexual contact with an infected partner. Diagnosis of genital warts is usually made by visual inspection and can be confirmed by biopsy. The four morphologic types of genital warts are cauliflower-shaped, smooth papular, keratotic, and flat. Genital warts cause few symptoms but can occasionally be painful. Conditions known to predispose women to infection with HPV include local trauma, diabetes, and immuno-suppression.

About Verrica Pharmaceuticals Inc.

Verrica is a dermatology therapeutics company developing medications for skin diseases requiring medical interventions. Verrica's late-stage product candidate, VP-102, is in development to treat molluscum contagiosum (molluscum), common warts and external genital warts, three of the largest unmet needs in medical dermatology. Verrica is also developing VP-103, its second cantharidin-based product candidate, for the treatment of plantar warts. The Company has also entered a worldwide license agreement with Lytix Biopharma AS to develop and commercialize LTX-315 for dermatologic oncology conditions. 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 Company's expectations with regard to the potential approval of the NDA for VP-102, the potential benefits and potential commercialization of VP-102 for the treatment of molluscum, if approved, and the potential benefits of VP-102 for the treatment of EGW. 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 September 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