Verrica Pharmaceuticals' Development and Commercialization Partner, Torii Pharmaceutical Co., Ltd., Announces Positive Top-line Results from a Confirmatory Phase 3 Trial of TO-208 for the Treatment of Molluscum Contagiosum in Japan

WEST CHESTER, PA – Dec. 15, 2023 (GLOBE NEWSWIRE) – Verrica Pharmaceuticals Inc. ("Verrica" or "the Company") (Nasdaq: VRCA), a dermatology therapeutics company developing medications for skin diseases requiring medical interventions, today announced that its development and commercialization partner, Torii Pharmaceutical Co., Ltd. ("Torii"), announced positive top-line results from its Phase 3 trial of TO-208 (referred to as VP-102 and marketed as YCANTH™ in the U.S.) for the treatment of Molluscum Contagiosum ("molluscum") in Japan.

The Phase 3 trial was conducted in Japan and is a double blind, randomized and parallel-group comparison study to evaluate the efficacy and safety of TO-208 in comparison to placebo, when applied once every 21 days for up to four applications in patients with molluscum. The top-line results show that the proportion of subjects achieving complete clearance of all treatable molluscum lesions at the completion of the confirmatory study, the primary endpoint of efficacy, was statistically significant versus placebo. TO-208 was well tolerated during the study.

"We are obviously excited by the positive results from this confirmatory Phase 3 trial for TO-208 for the treatment of molluscum in Japan, which underscores the consistent safety and efficacy of VP-102 and FDA-approved YCANTH," said Ted White, Chief Executive Officer of Verrica Pharmaceuticals. "We believe Torii is an ideal partner to bring the product to people with molluscum in Japan, and these positive results take us one step closer towards achieving our goal of addressing this large and underserved patient population."

In March 2021, Verrica and Torii signed an exclusive licensing agreement for the development and commercialization of VP-102 in Japan. Torii intends to submit a manufacturing and marketing application for the product in Japan, based on the results of the Phase 3 trial and other studies currently being conducted.

About Verrica Pharmaceuticals Inc.
Verrica is a dermatology therapeutics company developing medications for skin diseases requiring medical interventions. On July 21, 2023, Verrica's lead product, YCANTH™ (cantharidin), became the first treatment approved by the FDA to treat adult and pediatric patients two years of age and older with molluscum contagiosum, a highly contagious viral skin infection affecting approximately 6 million people in the United States, primarily children. VP-102 is also in development to treat common warts and external genital warts, two of the largest remaining unmet needs in medical dermatology since YCANTH's approval. Verrica is developing VP-103, its second cantharidin-based product candidate, for the treatment of plantar warts. Verrica has also entered a worldwide license agreement with Lytix Biopharma AS to develop and

commercialize VP-315 (formerly LTX-315 and VP-LTX-315) for non-melanoma skin cancers including basal cell carcinoma and squamous cell carcinoma. 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 the Company's expectations with regard to the clinical development and potential commercialization of TO-208 for the treatment of molluscum in Japan and the benefits of Verrica's product candidates, including VP-102. 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, 2022, Verrica's Quarterly Report on Form 10-Q for the quarter ended September 30, 2023, 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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