Verrica Pharmaceuticals Announces First Patient Dosed in Phase 3 Program Evaluating YCANTH® (VP-102) for the Treatment of Common Warts

– Common warts affects approximately 22 million patients in the United States alone, and there are no FDA approved prescription therapies for what is believed to be a multibillion-dollar market opportunity–

– Verrica has global rights to YCANTH for all indications in all territories outside of Japan –

WEST CHESTER, PA – January 7, 2026 (GLOBE NEWSWIRE) – Verrica Pharmaceuticals Inc. ("Verrica") (Nasdaq: VRCA), a dermatology therapeutics company developing and selling medications for skin diseases requiring medical interventions, today announced that the first patient was dosed in December 2025 in the global Phase 3 program evaluating YCANTH® (VP-102) for the treatment of common warts.

"The dosing of the first patient in the global Phase 3 program in common warts represents an important clinical milestone for our label expansion strategy of YCANTH," said Jayson Rieger, PhD, MBA, President and Chief Executive Officer of Verrica. "The clinically meaningful activity observed for the primary endpoint of complete clearance in the Phase 2 COVE-1 study provides strong evidence that YCANTH has the potential to become the first therapy ever approved in both the United States and Japan for the treatment of common warts – a condition that impacts over 22 million people in the U.S. alone. Having retained full commercial rights for all potential YCANTH indications outside of Japan, common warts represents a substantial commercial and licensing opportunity for our company. Coupled with our recently completed $50 million financing and repayment of our debt facility with OrbiMed, this significant clinical milestone is another key step towards the expansion of the YCANTH franchise and the future growth of Verrica."

COVE-1 Phase 2 Data and Phase 3 Program in Common Warts

The initiation of the global Phase 3 program in common warts is based upon positive results from the Phase 2 COVE-1 clinical trial that evaluated YCANTH (VP-102) for the treatment of common warts. COVE-1 was an open label clinical trial that evaluated the safety and efficacy of VP-102 in two cohorts of subjects with up to six warts. The primary efficacy analysis was conducted at Day 84 with an additional period of follow-up through Day 147. Topline analysis included data from the assessment of warts at study visits over 12 weeks. Results showed that 51% of subjects (18 of 35) treated with VP-102 in Cohort 2 achieved complete clearance of all treatable warts at Day 84. Adverse events were primarily expected local cutaneous reactions

with no SAEs observed. Torii will split the costs of the global Phase 3 program with Verrica on a 50/50 basis and will fund the first $40 million of trial costs, representing approximately 90% of the current trial budget, with Verrica's portion expected to be paid out of future milestones/royalties for YCANTH in Japan.

Market Opportunity in Common Warts

With a prevalence of approximately 22 million patients in the U.S. alone and no FDA approved therapies, common warts represent one of the largest unmet needs in all of dermatology, which Verrica believes could represent a multibillion-dollar commercial opportunity. In the United States, approximately 50% of the patients who seek treatment for common warts are children. If YCANTH is successfully developed, approved and commercialized for the treatment of common warts, Verrica anticipates a high degree of call point overlap and marketing synergies with its promotion of YCANTH for the treatment of molluscum. Verrica further believes that the common wart patient opportunity in the European Union is comparable to that in the United States.

About YCANTH® (VP-102)

YCANTH® is a proprietary drug-device combination product that contains a GMP-controlled formulation of cantharidin delivered via a single-use applicator that allows for precise topical dosing and targeted administration for the treatment of molluscum. YCANTH is the first and only healthcare professional-administered product approved by the FDA to treat adult and pediatric patients two years of age and older with molluscum contagiosum — a common, highly contagious skin disease that affects an estimated six million people in the United States, primarily children. Approval of YCANTH was based upon the positive results from two Phase 3 clinical trials in approximately 500 patients which demonstrated that YCANTH was a safe and effective therapeutic for the treatment of molluscum. Approximately 250 million lives are eligible to receive YCANTH covered by insurance. Commercially insured patients pay just $25 per YCANTH treatment visit, for up to two applicators. Other uninsured patients may be eligible to receive YCANTH at a reduced cost if certain eligibility requirements are met for patient assistance. Please visit YCANTHPro.com for additional information.

About Verrica Pharmaceuticals Inc.

Verrica is a dermatology therapeutics company developing medications for skin diseases requiring medical interventions. Verrica's product YCANTH® (VP-102) (cantharidin), is the first and only healthcare professional-administered 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. YCANTH® (VP-102) is also in development to treat common warts, the largest remaining unmet need in medical dermatology. Verrica has also entered a worldwide license agreement with Lytix Biopharma AS to develop and commercialize VP-315 (ruxotemitide,

formerly known as LTX-315 and VP-LTX-315) for non-melanoma skin cancers including basal cell carcinoma and squamous cell carcinoma.

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 statements about the commercialization of YCANTH, clinical development, clinical timelines and potential benefits of YCANTH for the treatment of common 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 risks and uncertainties related to market conditions, satisfaction of customary closing conditions related to the proposed public offering and other risks and uncertainties that are described in Verrica’s Annual Report on Form 10-K for the year ended December 31, 2024, Verrica’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2025 and other filings Verrica makes with the SEC. 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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