



Verrica Pharmaceuticals Inc. Announces Closing of Initial Public Offering

June 19, 2018

WEST CHESTER, Pa., June 19, 2018 (GLOBE NEWSWIRE) -- Verrica Pharmaceuticals Inc. ("Verrica") (Nasdaq:VRCA), a pharmaceutical company focused on identifying, developing and commercializing innovative pharmaceutical products for the treatment of skin diseases with significant unmet needs, today announced the closing of its initial public offering of 5,750,000 shares of its common stock at a public offering price of \$15.00 per share, which includes the full exercise of the underwriters' option to purchase 750,000 additional shares, for total gross proceeds of approximately \$86.3 million before underwriting discounts and commissions and estimated offering expenses. All of the common stock in the offering was sold by Verrica. The shares commenced trading on the Nasdaq Global Market on June 15, 2018 under the ticker symbol "VRCA."

BofA Merrill Lynch, Jefferies and Cowen served as joint book-running managers for the offering.

A registration statement relating to the securities sold in this offering was declared effective by the Securities and Exchange Commission on June 14, 2018. The offering was made only by means of a prospectus. A copy of the final prospectus can be obtained, when available, from: BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by email at dg.prospectus_requests@baml.com; Jefferies, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by phone at 1-877-821-7388 or by email at Prospectus_Department@Jefferies.com; or Cowen, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, or by telephone at (631) 274-2806.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Verrica Pharmaceuticals Inc.

Verrica is a pharmaceutical company focused on identifying, developing and commercializing innovative pharmaceutical products for the treatment of skin diseases with significant unmet needs. The company's lead product candidate, VP-102, is currently being evaluated in two Phase 3 clinical trials for the treatment of molluscum and in a Phase 2 clinical trial for the treatment of common warts.

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Source: Verrica Pharmaceuticals Inc.