Verrica Pharmaceuticals Announces the Successful Technology Transfer of Bulk Solution Manufacturing of VP-102 to Piramal Pharma Solutions

January 4, 2023

Registration Stability Batch for VP-102 Completed and Placed on Stability

Process Validation Batches Successfully Manufactured

Verrica Reaffirms its Expected Q1 2023 NDA Resubmission for VP-102

WEST CHESTER, Pa., Jan. 04, 2023 (GLOBE NEWSWIRE) -- Verrica Pharmaceuticals Inc. ("Verrica") (Nasdaq: VRCA), a dermatology therapeutics company developing medications for skin diseases requiring medical interventions, today announced the successful completion of the technology transfer of bulk solution manufacturing to Piramal Pharma Solutions. The technology transfer includes the completion of the registration batch material, which has been placed on stability, and the manufacture of three process validation batches of bulk solution.

"We are pleased to have completed the technology transfer of bulk solution manufacturing for VP-102 to Piramal Pharma Solutions," said Ted White, Verrica's President and Chief Executive Officer. "Based on our communications with FDA, we believe that the successful tech transfer of bulk solution manufacturing to Piramal will be well-received by FDA and completes a substantial requirement toward the resubmission of our NDA for VP-102 for the treatment of molluscum in the first quarter of 2023. We would like to thank Piramal Pharma Solutions, and their entire staff at the Sellersville, PA location, who have been true partners in this tech transfer process. We appreciate their dedication to making this tech transfer process a success."

Peter DeYoung, Chief Executive Officer, Piramal Pharma Solutions, Piramal Pharma Ltd. said, "This collaboration with Verrica is an excellent example of how Piramal's capabilities support our ultimate objective of reducing the burden of disease on patients. We believe that this program represents the start of a long and mutually beneficial relationship that will address the needs of dermatological patients for years to come."

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 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. Upon resubmission of the NDA for VP-102, Verrica intends to seek conditional approval to market VP-102 in the United States under the 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 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, 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 VP-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," "look forward," and similar expressions, and are based on Verrica's current beliefs and expectations. These forward-looking statements include expectations with regard to the future relationship of Verrica and PPS, Verrica's expectations with regard to the timing of the resubmission of the NDA for VP-102 and the potential approval of 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, 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, 2021 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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