Verrica Pharmaceuticals Announces Acceptance of Two Abstracts Featuring Positive Preliminary Topline Results of VP-315 for the Treatment of Basal Cell Carcinoma at the 2024 Fall Clinical Dermatology Conference

October 24, 2024 at 7:00 AM EDT

- Posters to highlight the safety data, tolerability data, and antitumor efficacy data of VP-315 for the treatment of basal cell carcinoma as determined by histological clearance -

WEST CHESTER, Pa., Oct. 24, 2024 (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 the acceptance of two abstracts that will be presented as posters at the Fall Clinical Dermatology Conference, which is being held from October 24-27, 2024, in Las Vegas, Nevada. The posters will feature clinical data from Part 2 of the Company's Phase 2 study of the Company's novel oncolytic peptide, VP-315, for the treatment of basal cell carcinoma ("BCC").

The presentations are titled "*Results of a Phase 2 Multicenter Study Evaluating the Safety and Tolerability of VP-315, an Investigational therapy for Basal Cell Carcinoma"* and "Results *of a Phase 2 Multicenter Study to Evaluate the Efficacy of VP-315, an Investigational therapy for Basal Cell Carcinoma".* The posters will include safety and histologic clearance data from 82 patients with up to 2 target BCC tumors (total 92 tumors) in Part 2 of the Phase 2 study evaluating VP-315 for the treatment of BCC, including patients with tumors on the head and neck.

Part 2 of the Phase 2 trial was designed to further explore dosing regimens to help identify the recommended regimen for a Phase 3 study program. Approximately 51% of tumors treated in Part 2 achieved complete histological clearance and patients with residual tumor on average achieved approximately 71% reduction in tumor size. There were no Treatment Related Serious Adverse Events, and most Treatment Related Adverse Events were mild to moderate. The Company expects genomic and T-cell (immune response) data in the first quarter of 2025 and plans to request an End-of-Phase 2 meeting with the FDA to determine the next steps for the development of VP-315 for the treatment of BCC in the first half of 2025.

"We believe the positive preliminary topline results from Part 2 of the Phase 2 study for VP-315 are a meaningful step forward in potentially providing BCC patients with additional treatment options," said Ted White, President and Chief Executive Officer of Verrica. "We are encouraged by our preliminary results, which we believe support the use of VP-315 as a first line therapy for use in both primary, and neoadjuvant settings. As a novel oncolytic peptide administered directly into the tumor, VP-315 has the potential to offer a non-surgical alternative for the three to four million cases of BCC diagnosed in the U.S. each year, representing a multi-billion-dollar commercial opportunity for Verrica."

About the Phase 2 Trial of VP-315
The Phase 2 trial is a 2-part, open-label, multicenter, dose-escalation, proof-of-concept study with a safety run-in designed to assess the safety, pharmacokinetics, and efficacy of VP-315 when administered intratumorally to adults with biopsy-proven BCC. The study enrolled 92 adult subjects with a histological diagnosis of BCC in at least one eligible target lesion. For additional information about this clinical trial, please visit clinicaltrials.gov, identifier NCT05188729.

About VP- 315
VP-315 is a potential first-in-class oncolytic chemotherapeutic peptide immunotherapy administered directly into a tumor to induce immunogenic cell death and thereby unleashing a broad spectrum of tumor antigens for T cell responses, which may offer a non-surgical option for patients suffering from skin cancer. The technology is based on pioneering research in "host defense peptides" – nature's first line of defense towards foreign pathogens. Verrica has an exclusive worldwide license to develop and commercialize VP-315 for dermatologic oncology indications, including non-metastatic melanoma and non-metastatic merkel cell carcinoma, and intends to focus initially on basal cell and squamous cell carcinomas as the lead indications for development. VP-315 has demonstrated positive tumor-specific immune cell responses in multi-indication Phase 1/2 oncology trials.

About Basal Cell Carcinoma
Basal cell carcinoma is the most common form of cancer in the U.S., and incidence is rising worldwide. There are approximately 3-4 million diagnoses of basal cell carcinomas in the U.S. each year, with a high unmet need for new treatment options. Basal cell carcinoma is generally treated with invasive surgery to remove the tumor, which can cause pain, infection, bleeding and scarring.

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 commercially available 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 and external genital warts, two of the largest remaining

unmet needs in medical dermatology. 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 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 concerning the potential of VP-315, the Company's research, development and regulatory plans for VP-315, the timing of the Company's planned clinical trials for VP-315 and reporting data from the Company's clinical trials, and the potential market size opportunity for the treatment of basal cell carcinoma. 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 uncertainties that are described in Vernica's Annual Report on Form 10-K for the year ended December 31, 2023, Quarterly Report on Form 10-Q for the quarter ended June 30, 2024 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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