Veradermics Announces Pricing of Upsized Initial Public Offering

February 3, 2026

NEW HAVEN, Conn.--(BUSINESS WIRE)--Feb. 3, 2026-- Veradermics, Incorporated ("Veradermics"), (NYSE: MANE) a dermatologist-founded, late clinical-stage biopharmaceutical company focused on developing innovative therapeutics for common aesthetic and dermatological conditions, today announced the pricing of its upsized initial public offering of 15,077,647 shares of its common stock at an initial public offering price of $17.00 per share. All of the shares are being offered by Veradermics. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses, are expected to be approximately $256.3 million. Veradermics' common stock is expected to begin trading on the New York Stock Exchange on February 4, 2026 under the ticker symbol "MANE". The offering is expected to close on February 5, 2026, subject to the satisfaction of customary closing conditions. In addition, Veradermics has granted the underwriters a 30-day option to purchase up to an additional 2,261,647 shares of common stock at the initial public offering price, less underwriting discounts and commissions.

Jefferies, Leerink Partners, Citigroup, and Cantor are acting as joint book-running managers for the offering.

Registration statements relating to the shares being sold in the offering have been filed with the U.S. Securities and Exchange Commission ("SEC") and are effective. The offering is being made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained from: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York 10022, by telephone at (877) 821-7388, or by email at Prospectus_Department@Jefferies.com; Leerink Partners LLC, Syndicate Department, 53 State Street, 40th Floor, Boston, Massachusetts 02109, by telephone at (800) 808-7525 ext. 6105, or by email at syndicate@leerink.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11718, by telephone at (800) 831-9146; or Cantor Fitzgerald & Co., Attention: Equity Capital Markets, 110 E. 59th Street, 6th Floor, New York, New York 10022, or by email at prospectus@cantor.com.

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

About Veradermics

Veradermics is a dermatologist-founded, late clinical-stage biopharmaceutical company focused on developing innovative therapeutics to address pervasive treatment challenges in highly prevalent aesthetic and dermatological conditions. Veradermics aims to develop a focused portfolio of aesthetic dermatology product candidates targeting high-prevalence dermatologic conditions, with potential selective development of medical dermatology product candidates. Its lead program, VDPHL01, is being developed as an oral, non-hormonal treatment for men and women with pattern hair loss, to reduce the barriers to wide adoption of chronic hair loss therapy and potentially transform pattern hair loss treatment. VDPHL01 is an oral, extended-release formulation of minoxidil, a proven hair growth agent, designed to maximize minoxidil's impact on hair restoration while minimizing the risk of cardiac activity.

Forward-Looking Statements

This press release contains forward-looking statements. Investors are cautioned not to place undue reliance on these forward-looking statements, including statements about the completion, timing and size of the initial public offering and the commencement of trading on the New York Stock Exchange. Each forward-looking statement is subject to the inherent uncertainties in predicting future results and conditions and no assurance can be given that the initial public offering discussed above will be completed on the terms described or at all. Completion of the proposed initial public offering and the terms thereof are subject to numerous factors, many of which are beyond the control of Veradermics, including, without limitation, market conditions, failure of customary closing conditions and the factors discussed in the "Risk Factors" section of the prospectus that forms a part of the registration statement, in the form last filed with the SEC. These forward-looking statements speak only as of the date of this press release and Veradermics undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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