Verademics Completes Enrollment in Second Pivotal Phase 3 Clinical Trial of VDPHL01 for Male Pattern Hair Loss

February 9, 2026

- *This marks the completion of enrollment of all male Phase 3 studies of VDPHL01 in pattern hair loss, with approximately 1,000 male patients enrolled across studies*
- *Topline data from initial '302' trial anticipated in the first half of 2026; '304' confirmatory study topline data anticipated in the second half of 2026*
- *VDPHL01, if approved, has the potential to be the first and only non-hormonal oral FDA approved treatment for men and women with pattern hair loss, a condition affecting an estimated 50 million men and 30 million women in the United States*

NEW HAVEN, Conn.--(BUSINESS WIRE)--Feb. 9, 2026-- Verademics, Incorporated (NYSE: MANE), a dermatologist-founded, late clinical-stage biopharmaceutical company focused on developing innovative therapeutics for common aesthetic and dermatological conditions, today announced completion of enrollment in its second Phase 3 registration-directed clinical trial evaluating VDPHL01 for the treatment of male pattern hair loss. Following the previously announced completion of enrollment in Verademics' first Phase 2/3 trial, this milestone marks the completion of enrollment across both Phase 3 clinical trials of VDPHL01 in males, encompassing more than 1,000 participants.

VDPHL01 is an oral, extended-release (ER), formulation of minoxidil designed to maximize minoxidil's impact on hair restoration while improving tolerability by minimizing the risk of cardiac side effects. VDPHL01's proprietary extended-release formulation utilizes a gel matrix to deliver long-lasting, steady release of minoxidil to hair follicles over time. This release profile is intended to enable fast, consistent and intense hair growth, without inciting concentration spikes above minoxidil's identified cardiac activity threshold, the plasma level at which cardiac effects are first observed.

"Completing enrollment across both Phase 3 trials in men marks a significant milestone for Verademics and an important moment in the development of VDPHL01," said Reid Waldman, M.D., Chief Executive Officer of Verademics. "This achievement reflects the commitment of the investigators, study participants, and clinical teams who made it possible to execute a rigorous, registration-directed program in a condition that has seen limited therapeutic innovation for decades. With enrollment in our male trials now complete, we are advancing towards the first NDA filing for an oral treatment for pattern hair loss in nearly 30 years."

The '304' Phase 3 male trial is a multi-center, randomized, double-blind, placebo-controlled study evaluating the safety and efficacy of VDPHL01 at two dose regimens (8.5 mg once-daily and twice-daily) over 52 weeks in 536 male participants with mild-to-moderate pattern hair loss. The co-primary endpoints are change in non-vellus hair count and patient-reported hair coverage benefit at 24 weeks.

Verademics' first Phase 2/3 trial in males completed enrollment in 2025 with topline data anticipated in the first half of 2026. Preliminary data from a separate Phase 2 trial in males, announced in 2025, indicated visible and measurable hair growth following VDPHL01 treatment. Verademics is actively recruiting participants for its Phase 2/3 trial in females (NCT07146022) with pattern hair loss. For more information about trial enrollment, please visit www.phlstudy.com/female.

About Verademics

Verademics 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. Verademics 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.

About VDPHL01

VDPHL01 (extended-release minoxidil tablet) is an investigational, orally available non-hormonal drug in Phase 3 development for pattern hair loss in both women and men. VDPHL01 leverages extended-release technology to deliver a minoxidil product with the potential for improved efficacy and safety. The proprietary extended-release formulation utilizes a gel matrix designed to deliver long-lasting, steady release of minoxidil for sustained absorption. VDPHL01 has been shown to avoid the high peak concentrations of immediate-release oral minoxidil, while extending time above the minimum hair growth threshold to increase time for hair to grow. If approved, VDPHL01 would be the only FDA-approved oral non-hormonal treatment for PHL in both male and female patients. VDPHL01 is protected by a broad library of patents and patent applications related to the key innovations of

VDPHL01. The earliest expiring patent term is 2043.

About Pattern Hair Loss

Pattern hair loss, also known as androgenetic alopecia, affects an estimated 80 million people in the United States (30 million women and 50 million men). Pattern hair loss can have a significant impact on quality of life, affecting an individual's mental health and relationships. People with pattern hair loss often experience depression, low self-esteem and social withdrawal. There have been no new FDA-approved prescription medicines for pattern hair loss in nearly 30 years. In addition to prescription medicines, current treatments include over-the-counter "nutraceuticals" that produce inconsistent results and contribute to high dissatisfaction among patients and healthcare providers. The prevalence of pattern hair loss and the market demand for new treatments contribute to making it the largest aesthetics market worldwide, projected to reach approximately $30 billion by 2028.

Forward-Looking Statements

This press release contains forward-looking statements, which involve risks, uncertainties and contingencies, many of which are beyond the control of Veradermics, which may cause actual results, performance, or achievements to differ materially from anticipated results, performance, or achievements. All statements other than statements of historical facts contained in this press release are forward-looking statements. In some cases, forward-looking statements can be identified by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions, although not all forward-looking statements contain these words. Investors are cautioned not to place undue reliance on these forward-looking statements, including statements regarding the timing of completion of and data from the Phase 3 clinical trials for VDPHL01 for the treatment of male and female pattern hair loss; the release profile of VDPHL01 and whether the release profile will achieve its intended effect; whether Veradermics will successfully file a new drug application for VDPHL01; and the projected size of the market for pattern hair loss treatments. These forward-looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties that could cause actual results to differ materially from those anticipated in the forwardlooking statements, including: Veradermics' limited operating history with no products approved for commercial sale; Veradermics' incurrence of substantial losses since its inception, anticipation of incurring substantial and increasing losses for the foreseeable future and need for substantial additional financing to achieve its goals; Veradermics' anticipation that its success will depend on the approval and successful commercialization of VDPHL01, which is its lead product candidate, and if Veradermics is unable to obtain regulatory approval for, and successfully commercialize, VDPHL01, or any other current or future product candidates, or experience significant delays in doing so, its business will be materially harmed; risks related to preclinical and clinical development and that results of earlier studies and trials may not be predictive of future preclinical studies or clinical trial results; the risk that Veradermics may encounter substantial delays in preclinical and clinical trials, or may not be able to conduct or complete preclinical or clinical trials on the expected timelines, if at all; the risk that the U.S. Food and Drug Administration does not conclude that VDPHL01 satisfies the requirements for the Section 505(b)(2) regulatory approval pathway, or if the requirements for VDPHL01 under Section 505(b)(2) are not as Veradermics expects, the approval pathway for those product candidates takes longer or costs more than anticipated; the risk that adverse events or undesirable side effects are caused by Veradermics' product candidates; competition from other companies; risks related to developing Veradermics' sales, marketing and distribution capability; the risk that even if Veradermics obtains regulatory approval for VDPHL01 or any other product candidates, such products may fail to achieve market acceptance; the risk that the commercial opportunity for VDPHL01 or any other current or future product candidates may be smaller than Veradermics expects; the cash-pay healthcare market for VDPHL01 may limit Veradermics' ability to increase sales or achieve profitability; risks relating to effectively maintaining, promoting and enhancing Veradermics' reputation and VDPHL01 brand recognition in a cost-effective manner; risks related to Veradermics' dependence on senior management and other key personnel; risks related to Veradermics' need to grow its organization; the ability of Veradermics to successfully execute its intellectual property strategy for VDPHL01 and risks related to Veradermics' ability to obtain and maintain sufficient intellectual property protection for VDPHL01 and other current and any future product candidates and other proprietary technologies; risks related to ongoing regulatory obligations for any approved products; risks related to Veradermics' reliance on third parties for the manufacture of drug or biological substances for preclinical studies and clinical trials and expectation that Veradermics will continue to do so for commercialization of any product candidates that are approved for marketing; risks related to Veradermics' reliance and expected continued reliance on third parties to conduct preclinical studies and clinical trials; global macroeconomic conditions and related volatility; and other risks and uncertainties identified in the "Risk Factors" section of the prospectus that forms a part of the Registration Statement on Form S-1, as amended, most recently filed with the U.S. Securities and Exchange Commission. The events and circumstances reflected in the forward-looking statements may not be achieved or occur and actual future results, levels of activity, performance and events and circumstances could differ materially from those projected in the forward-looking statements. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond Veradermics' control, these forward-looking statements should not be relied upon as guarantees of future events. Moreover, Veradermics operates in an evolving environment.

New risks and uncertainties may emerge from time to time, and management cannot predict all risks and uncertainties. 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, except as required by applicable law.

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