November 17, 2026

Veru Presents New Results at ObesityWeek 2026: GLP-1 Weight Loss in Older Adults Associated with Physical Function Decline; Adding Enobosarm Preserved Significant Lean Mass and Physical Function

-- In a post hoc analysis of patients ≥65 years from the positive Phase 2b QUALITY study, those on semaglutide + placebo lost significant lean mass and had reduced stair climb power and slower stair climb time at 16 weeks, despite significant weight loss --

--Adding enobosarm preserved lean mass and stair climb physical function in older patients ≥65 years with obesity receiving semaglutide--

--Company's Phase 2b PLATEAU clinical trial evaluating enobosarm for high quality weight loss in older patients ≥65 years with obesity receiving GLP-1 RA on track – interim analysis near term milestone expected calendar Q1 2027, strong IP protection with newly issued patent for enobosarm with GLP-1 RA until late 2044--

MIAMI, FL, Nov. 17, 2026 (GLOBE NEWSWIRE) -- Veru Inc. (NASDAQ: VERU), a late clinical stage biopharmaceutical company focused on developing innovative medicines for the treatment of metabolic diseases and oncology, today announced that Veru had a podium presentation at ObesityWeek 2026 in Washington DC. The presentation reviewed the results of the new post hoc physical function subset analysis conducted in patients ≥65 years of age with obesity from the Phase 2b placebo-controlled, randomized, QUALITY clinical study that evaluated enobosarm, a novel SARM, in 168 randomized older patients (≥60 years) with obesity receiving semaglutide for weight loss. The post hoc physical function subset analysis strongly supports the patient population that was selected for the ongoing Phase 2b PLATEAU clinical study.

The title of the podium presentation was "Enobosarm in Patients with Obesity on Semaglutide: Quality Weight Loss & Better Physical Function." Steven Heymsfield, MD; Caroline Apovian MD; Adrian S. Dobs, MD; William Evans, PhD; Domingo Rodriguez, MD; Johannah Sanchez-Adams, PhD; K. Gary Barnette, PhD; Mitchell Steiner, MD; Louis Aronne, MD.

Highlights of the presentation by Dr. Gary Barnette, Chief Scientific Officer Veru, Inc.:

In the Phase 2 QUALITY study for all 164 subjects that completed 8 step stair climb test at baseline, stair climb test was able to detect declines in stair climb power ($p < 0.001$) and slower stair climb time ($p=0.002$) with age with a 2% loss of stair climb power per year in patients with obesity from age 60 to 84 years of age. This current analysis is consistent with the scientific literature that supports the stair climb test as a valid test that is able to detect declines in physical function in older patients with obesity.

A post hoc subset analysis of physical function in the Phase 2b QUALITY clinical study was conducted comparing enobosarm 3mg + semaglutide versus placebo + semaglutide in 92 subjects ≥65 years of age from baseline to 16 weeks:

- Lean mass (DXA): enobosarm 3mg treatment preserved 100% of lean mass at 16 weeks (enobosarm 0.3 kg vs placebo -2.0 kg; $p=0.0001$).

- Physical function (8-step stair climb test): Enobosarm 3mg treatment preserved physical function at 16 weeks.

    - Stair climb time: Despite significant weight loss, the proportion of patients who climbed the stairs slower was higher in the placebo + semaglutide group compared to the enobosarm 3mg + semaglutide group (42% placebo versus 12% enobosarm; $p=0.027$)

    - Stair climb power: the proportion of patients who had a ≥ 10% decline in physical. function was higher in the placebo + semaglutide group compared to the enobosarm 3mg group (42% placebo versus 0% enobosarm; $p<0.001$).

Conclusions from post hoc subset analysis in older patients (≥65 years of age):

In older patients (≥65 years of age), rapid weight loss with GLP-1 RA treatment was associated with a reduction in physical function by 16 weeks. Patients receiving GLP-1 alone ascended the stairs at a slower rate and had a reduction in stair climb power. Further, 42% of the patients on semaglutide alone had ≥10% loss in stair climb power in 16 weeks which represents 7-10 years of loss expected from aging in this population.

In contrast, enobosarm 3 mg added to GLP-1 RA treatment preserved physical function by 16 weeks. Enobosarm patients ascended the stairs faster and gained stair climb power. No patients (≥65 years of age) had a ≥10% decline in stair climb power in the study.

Dr. Louis Aronne, past president of the Obesity Society and Chief Medical Advisor to Veru, stated: “Older patients with obesity represent a special population at risk for loss of lean mass and muscle function. It is encouraging and exciting to see that enobosarm as adjunctive therapy with GLP-1 RA drugs has the potential to preserve lean mass and physical function and improve the quality of weight loss in older patients being treated for obesity.”

“Based on the post hoc subset analysis from the Phase 2 QUALITY study, patients 65 and older with obesity appear to be the most at-risk patients for loss of absolute muscle mass with evidence of decline in physical function from weight reduction while receiving a GLP-1

RA drug. On the other hand, patients receiving enobosarm in combination with a GLP-1 RA preserved lean mass and prevented decline in physical function. These results support the selection of the patient population, patients who are 65 and older with obesity, in the ongoing Phase 2b PLATEAU study," said Mitchell Steiner, M.D., Chairman, President, and Chief Executive Officer of Veru Inc. "Our obesity program is on track. The Phase 2b PLATEAU clinical trial is fully enrolled, and we expect the interim analysis, a near term milestone, in calendar Q1 2027. We entered into a clinical supply agreement with Novo[1], and we now have an issued US patent for enobosarm with semaglutide with expiry in late 2044."

About Veru Inc.

Veru is a late clinical stage biopharmaceutical company focused on developing innovative medicines for the treatment of metabolic diseases and oncology. The Company's drug development program includes two late-stage novel small molecules, enobosarm and sabizabulin. Enobosarm, an oral selective androgen receptor modulator (SARM), is being developed as a next generation drug that makes weight reduction by GLP-1 RA drugs more tissue selective for loss of fat and preservation of lean mass to improve body composition and physical function which is expected to result in clinically meaningful incremental weight reduction versus GLP-1 RA therapy alone. Based on previous and new preclinical and clinical studies, sabizabulin, an oral novel microtubule targeting agent that targets downstream components of the KRAS signaling pathway, has demonstrated the potential to become the next treatment for *KRAS*-driven metastatic pancreatic cancer resistant to the recent FDA approved daraxonrasib multi-selective *KRAS* inhibitor therapy. Accordingly, the Company plans to pursue a Phase 2b clinical study to evaluate the efficacy and safety of sabizabulin in patients for the treatment of metastatic pancreatic cancer after daraxonrasib failure. We will first seek regulatory clarity from the FDA through a preIND meeting in calendar Q4 2026.

Obesity Program

Evaluating enobosarm in combination with GLP-1 RA for higher quality weight reduction in older patients with obesity

Fully Enrolled Phase 2b PLATEAU Clinical Study

The Phase 2b PLATEAU clinical trial is a double-blind, placebo-controlled study to evaluate the effect of enobosarm 3mg on total body weight, fat mass, lean mass, physical function, bone mineral density and safety in older patients (age ≥ 65 years) who have obesity (BMI ≥ 35) and are initiating semaglutide treatment for weight reduction. During the past quarter, the Company exceeded its Phase 2b PLATEAU clinical trial targeted full enrollment of 200 patients by enrolling 239 patients. The Phase 2b PLATEAU study is designed to assess the ability of enobosarm treatment to break through the weight loss plateau observed in patients with obesity receiving GLP-1 RA treatment by preserving muscle mass and physical function to achieve clinically meaningful incremental weight reduction by 68 weeks. The primary efficacy endpoint of the study is the percent change from baseline in total body weight at 68 weeks. The key secondary endpoints are total fat mass, total lean mass, physical function (stair climb test), mobility disability assessment, bone mineral density, and patient reported outcome questionnaires for physical function, HbA1c, and insulin resistance. Results of an interim analysis assessing lean body mass and fat mass as measured by DXA after patients

have completed 32 weeks is expected in the first quarter of calendar year 2027. Final topline clinical data is expected in the fourth quarter of calendar year 2027. The Principal Investigator for the Phase 2b PLATEAU clinical trial is Steven Heymsfield, MD, a Professor and the Director of the Body Composition-Metabolism Laboratory at the Pennington Biomedical Research Center in Baton Rouge, Louisiana. Dr. Heymsfield was also the Principal Investigator of Veru's Phase 2 QUALITY clinical study.

Completed Positive Phase 2b QUALITY Clinical Study

The Phase 2b QUALITY clinical study was a positive multicenter, double-blind, placebo-controlled, randomized, dose-finding clinical trial that evaluated the safety and efficacy of enobosarm 3 mg, enobosarm 6 mg, or placebo as a treatment to augment fat loss and to prevent muscle loss in 168 older patients (≥60 years of age) receiving semaglutide for weight reduction. After the efficacy dose-finding portion of the Phase 2b QUALITY clinical trial was completed at 16 weeks, participants continued into a Phase 2b QUALITY maintenance extension portion of study where all patients discontinued semaglutide treatment, but continued receiving placebo, enobosarm 3 mg, or enobosarm 6 mg as monotherapy in a double-blind fashion for 12 weeks. The Phase 2b QUALITY and maintenance extension clinical trial was a positive study that demonstrated that enobosarm plus semaglutide preserved lean mass and physical function and led to greater fat loss during the 16 week active weight loss period and enobosarm monotherapy prevented the regain of weight lost and continued to lose fat mass when the GLP-1 RA was discontinued.

About pancreatic cancer and *KRAS*

Pancreatic cancer is a highly lethal disease that has one of the lowest survival rates of all major cancers. The incidence of pancreatic cancer is increasing steadily, with an estimated 67,530 new cases and 52,740 deaths in United States for 2026. Pancreatic cancer is predicted to become the second leading cause of cancer-related deaths in the United States by 2030. The survival rate of patients diagnosed with pancreatic cancer is dismal, with median overall survival of 4 months with only ~12.5 % of patients expected to survive 5 years following diagnosis. A significant reason for such poor survival outcomes is the lack of early diagnosis, leading to only 15—20% of patients being eligible for surgery, which is the only curative intent treatment option.

Up to 85% of patients present with a locally advanced or metastatic disease. One third of patients typically present with locally advanced pancreatic cancer, with vascular involvement preventing a surgical resection option. Treatment aims to control the disease and typically involves systemic chemotherapies of either a combination of gemcitabine and nab-paclitaxel and or FOLFIRINOX (a 4-drug chemotherapy consisting of 5-fluorouracil, oxaliplatin, irinotecan, and leucovorin). Half of pancreatic cancer patients will present with distant metastases, and palliative treatment is provided to reduce cancer-related symptoms and prolong survival.

When compared with other carcinomas, pancreatic cancer is genomically a relatively homogeneous disease. The major genetic event and hallmark in the development of pancreatic ductal adenocarcinoma is the somatic activating *KRAS* oncogene mutation which is observed in more than 90% of pancreatic cancer tumors. The *KRAS* mutation remains active during the progression from epithelial cells to invasive cancer, contributing to the processes of proliferation, survival, migration, and invasion. By its effect on the tumor stroma

and microenvironment, the KRAS protein plays an important role in the process of metastatic spread and chemotherapy resistance.

About sabizabulin (VERU-111)

Sabizabulin is an orally bioavailable microtubule targeting agent that targets a novel binding sites on microtubules that causes crosslinking of α-tubulin with the “colchicine binding site” of β-tubulin to inhibit microtubule polymerization (assembly). Based on over 12 peer reviewed publications in preclinical cell lines and xenograft cancer models across a broad range of tumor types*, sabizabulin treatment disrupted and fragmented microtubules, inhibited cancer cell proliferation and tumor growth, prevented cancer cell invasion and metastases, and suppressed angiogenesis. Sabizabulin was able to restore chemosensitivity (pancreatic cancer) and overcome paclitaxel resistance in a variety of tumor types including taxane resistant lung, prostate, ovarian, and cervical cancers. Sabizabulin arrests the cell cycle in the G2/M halting mitosis in rapidly dividing cells resulting in cell death. Independent of its activities to disrupt the microtubules, sabizabulin preferentially decreases the transcription of III- and IV-tubulin isoforms to restore chemotherapy sensitivity as well as induces apoptosis in nondividing cells by activation of Caspase 3 and 9 and cleaving PARP and modulation of both cell cycle regulatory proteins (Cdc2, Cdc25c, and Cyclin B1) and intrinsic apoptosis-associated proteins (Bax, Bad, Bcl-2, and Bcl-xl) to induce apoptosis. Down regulation of Bcl-2 is particularly interesting as Bcl-2 overexpression protects cancer cell from cell death. Moreover, sabizabulin may overcome other common drug resistance mechanisms since it is not substrate for proteins involved in multidrug resistance including P-glycoprotein, MRP and BCRP so that sabizabulin cannot be effluxed or pumped out of cancer cells.

** Triple negative breast cancer (taxane resistant), cervical cancer, lung cancer (taxane resistant), ovarian cancer (taxane resistant), prostate cancer (taxane resistant), melanoma (BRAF resistant), pancreatic cancer, colon cancer, glioma, and human promyelocytic leukemia (vincristine resistant).*

About *TUBB3* gene (βIII-tubulin protein)

Altered expression of β-tubulin isotypes has been observed in a range of cancers. Among various tubulins, βIII- and βIV-tubulin isoforms have been primarily implicated in pancreatic cancer progression, metastasis and chemoresistance. However, there are no specific inhibitors of these isoforms that have potent anticancer activity with low toxicity are not readily available.

In carcinogenesis, βIII-tubulin (TUBB3) gene is aberrantly expressed in a range of epithelial tumors and is associated with drug resistance and aggressive disease. In pancreatic cancer, it should be noted that βIII-tubulin protein is NOT expressed in normal ductal epithelium of the pancreas. In contrast, βIII-tubulin overexpression is frequently reported in tumor specimens, particularly in advanced or metastatic specimens. βIII-tubulin aberrant expression has been commonly observed in up to 90% of pancreatic adenocarcinoma cancers. Diverse cancer cell lines have shown that overexpression of βIII-tubulin confers resistance to paclitaxel, docetaxel, and vinca alkaloids as well as DNA damaging agents, such as cisplatin, topoisomerases inhibitors, and doxorubicin. Aberrant βIII-tubulin expression was also associated with poorly differentiated tumors, shorter disease progression, chemoresistance, unfavorable prognosis and worse overall survival -- not only

in pancreatic cancer, but also in many other types of cancers including lung, ovarian, breast, prostate, urothelial and bladder, gastric, rectal cancers, esophageal squamous cell carcinoma, and thymic carcinoma.

Forward-Looking Statements

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995, including, without limitation, express or implied statements related to the planned design, enrollment, timing, commencement, interim, topline and full data readout timing, scope and regulatory pathways for the continued development of enobosarm in patients with obesity, including the PLATEAU Phase 2b study; the planned design, number of sites, timing, endpoints, patient population and patient size of such trial and whether the PLATEAU trial will successfully meet any of its primary or secondary endpoints; whether the results of the Phase 2b QUALITY study, the extension maintenance study of enobosarm and/or post hoc physical function subset analysis,, including weight loss, preservation of lean mass and physical function and loss of fat mass and the prevention of the regain of fat mass and total body weight loss, will be replicated to the same or any degree in the PLATEAU Phase 2b study or in any future Phase 3 studies; whether the post hoc physical function subset analysis conducted in subjects 65 years of age or older that participated in the QUALITY clinical study demonstrated that such patients are most at-risk for loss of absolute muscle mass and supports the Company's selection of the patient population for the ongoing Phase 2b PLATEAU clinical study; whether patients receiving enobosarm 3 mg treatment better preserved and had lesser decline in physical function; whether the stair climb test is a valid test to measure or detect declines in physical function; whether and when the PLATEAU Phase 2b study of enobosarm will produce an interim analysis and/or topline data; whether enobosarm in combination with a GLP-1 RA drug will provide a higher quality and/or greater quantity weight loss in patients and whether enobosarm will be the next generation combination therapy with GLP-1 receptor agonists for patients with obesity that makes weight reduction more tissue selective for loss of fat, preservation of lean mass, physical function, improved body composition and maintaining or increasing bone mineral density, and demonstrating favorable HbA1c and insulin resistance results, all while maintaining a favorable safety profile; whether patients treated with enobosarm in the PLATEAU Phase 2B study will break through the weight loss plateau and achieve clinically meaningful incremental weight reduction by preserving muscle mass and physical function whether enobosarm will enhance or achieve a higher quality weight loss or the preservation of muscle in, or meet any unmet need for, obesity patients, including whether it will provide important insights into quality weight loss therapy and the design of a Phase 3 clinical development program; the safety and efficacy of sabizabulin as a treatment for metastatic pancreatic cancer and other cancers, including cancers that have become resistant to daraxonrasib; the planned design for a future Phase 2 clinical trial of sabizabulin as a second line treatment of KRAS-driven metastatic pancreatic cancer, the Company's ability to obtain regulatory clarity through a preIND meeting with the FDA and the timing of such meeting; the ability of the Company to obtain sufficient additional funding to advance its sabizabulin pancreatic cancer development program beyond the planned preIND clinical trial with the FDA and to a Phase 2 clinical trial; whether preclinical studies demonstrating sabizabulin's potent anticancer activity against KRAS-driven metastatic cancer cell lines that were resistant to daraxonrasib and its mechanism of action can be replicated to any extent in clinical human studies; and whether the Company will be successful in its transformation into

a late stage biopharmaceutical company focused on obesity and oncology. The words "anticipate," "believe," "could," "expect," "intend," "may," "opportunity," "plan," "predict," "potential," "estimate," "should," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based upon current plans and strategies of the Company and reflect the Company's current assessment of the risks and uncertainties related to its business and are made as of the date of this press release. The Company assumes no obligation to update any forward-looking statements contained in this press release because of new information or future events, developments, or circumstances. Such forward-looking statements are subject to known and unknown risks, uncertainties and assumptions, and if any such risks or uncertainties materialize or if any of the assumptions prove incorrect, our actual results could differ materially from those expressed or implied by such statements. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include, but are not limited to: the development of the Company's product portfolio and the results of clinical studies, including any interim topline and post hoc analysis, possibly being unsuccessful or insufficient to meet applicable regulatory standards or warrant continued development; although the Company has sought and received feedback from the FDA on the designs of its clinical trials and intends to continue to do so, the FDA may ultimately disagree that the Company's clinical trials including the stair climb test to demonstrate or measure physical function, support approval; the Company's ability to reach agreement with FDA on study design requirements for the Company's planned clinical studies, including for the Phase 2b program for enobosarm as a weight loss or body composition drug and the number of future Phase 3 studies to be required and the cost thereof; potential delays in the timing of and results from clinical trials and studies, including as a result of an inability to enroll sufficient numbers of patients in clinical studies or an inability to enroll patients in accordance with planned schedules; the ability to fund planned clinical development as well as other operations of the Company; the Company plans to prioritize the use of its current internal cash to the development of enobosarm, with a primary near-term focus on funding its PLATEAU Phase 2b clinical trial, and as a result advancement of sabizabulin as a treatment for pancreatic cancer beyond a preIND meeting with the FDA will depend upon the Company securing additional funding to the extent not used for its enobosarm development efforts; whether the Company will be able to partner with another company in the development of enobosarm or sabizabulin; the timing of any submission to the FDA or any other regulatory authority and any determinations made by the FDA or any other regulatory authority; the potential for disruptions at the FDA or other government agencies to negatively affect our business, including as a result of a future shutdown of the U.S. government; any products of the Company, if approved, possibly not being commercially successful; the risk that the clinical supply agreement with Novo Nordisk could be terminated prior to the completion of the Company's PLATEAU Phase 2b clinical trial, including pursuant to a provision that permits Novo Nordisk to terminate for convenience upon 60 days' prior notice; the ability of the Company to obtain sufficient financing, including any partnership or collaboration agreements, on acceptable terms when needed to fund development and operations and to enable us to continue as a going concern; the effect of the SEC's "baby shelf" rules on the Company's ability to raise sufficient capital when needed; demand for, market acceptance of, and competition against any of the Company's products or product candidates; new or existing competitors with greater resources and capabilities and new competitive product approvals and/or introductions; changes in regulatory practices or policies or government-driven healthcare reform efforts, including

pricing pressures and insurance coverage and reimbursement changes; the Company's ability to obtain, protect and enforce its data, intellectual property and other proprietary rights; costs and other effects of litigation, including regulatory challenges, product liability claims, intellectual property claims and challenges, securities litigation and litigation with the purchaser of the Company's FC2 business; the Company's ability to identify, successfully negotiate and complete suitable acquisitions or other strategic initiatives; the Company's ability to successfully integrate acquired businesses, technologies or products; and other risks detailed from time to time in the Company's press releases, shareholder communications and Securities and Exchange Commission filings, including the Company's Form 10-K for the year ended September 30, 2025, and subsequent quarterly reports on Form 10-Q. These documents are available on the "SEC Filings" section of our website at www.verupharma.com/investors.

[1]Please see the Company's SEC Form 8-K filed with the SEC June 4, 2026 for further details.

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