November 18, 2021

Veru Ranked as one of the Fastest-Growing Companies in North America on the 2021 Deloitte Technology Fast 500

-- Veru is a Late-Stage Clinical Development Biopharmaceutical Company Developing Drugs for the Treatment of Breast Cancer, Prostate Cancer, and COVID-19, Large Premium Global Markets–

-- 212% Revenue Growth Over Last Three Fiscal Years from Sexual Health Division--

--Sexual Health Division Based on Three Quarters Year to Date Financial Performance Has Already Produced Another Revenue Record Breaking Year for FY 2021--

MIAMI, Nov. 18, 2021 (GLOBE NEWSWIRE) -- Veru Inc. (NASDAQ: VERU), an oncology biopharmaceutical company with a focus on developing novel medicines for the management of breast and prostate cancer, today announced the Company's inclusion in Deloitte's Technology Fast 500™, a ranking of the 500 fastest-growing technology, media, telecommunications, life sciences, fintech, and energy tech companies in North America, now in its 27th year. Veru's revenue grew 212% during the 2017 to 2020 fiscal year period from sales generated by the Sexual Health Division which includes sales of FC2 Female Condom®, an FDA-approved product for the dual protection against unplanned pregnancy and the transmission of sexually transmitted infections, and PREBOOST® (4% benzocaine wipes), for the treatment of premature ejaculation.

Veru is an oncology biopharmaceutical company with a principal focus on developing novel medicines for the management of breast and prostate cancers:

- The Company's late-stage breast cancer development portfolio is comprised of enobosarm, a selective androgen receptor targeting agonist, and sabizabulin, a cytoskeleton disruptor, which are being evaluated for the treatment of hormone receptor positive and triple negative metastatic breast cancers.
- The Company's late-stage prostate cancer development portfolio is comprised of sabizabulin, VERU-100, a long-acting GnRH antagonist, and zuclomiphene citrate, an oral nonsteroidal estrogen receptor agonist, which are being evaluated in metastatic prostate cancer.
- One of the Company's anticancer drugs, sabizabulin, also has dual antiviral and anti-inflammatory effects and is currently in a Phase 3 study for the potential treatment of hospitalized COVID-19 patients at high risk for acute respiratory distress syndrome (ARDS).

- Veru also has in its Sexual Health Division another drug candidate, ENTADFI™ (tadalafil 5mg and finasteride 5mg capsule), for the treatment of benign prostatic hyperplasia with a December 2021 PDUFA date.

Veru's Chairman, President and Chief Executive Officer, Mitchell Steiner, M.D., credits the increased awareness and sales of the FC2 Female Condom® and PREBOOST® through telemedicine services platform sales channels for the Company's 212% revenue growth. Dr. Steiner said, "We are honored to be recognized as one of the fastest growing companies in North America. Our continued growth enables us to significantly invest in our robust oncology pipeline focused on breast cancer and prostate cancer."

"Each year the Technology Fast 500 shines a light on leading innovators in technology and this year is no exception," said Paul Silverglate, vice chair, Deloitte LLP and U.S. technology sector leader. "In the face of innumerable challenges resulting from the pandemic, the best and brightest were able to pivot, reinvent and transform and grow. We celebrate the winning organizations and especially the talented employees driving their success."

"The pandemic has underscored the urgent need for tech solutions in a variety of areas across health care, fintech, energy tech, entertainment, to name a few, so reliance on innovators like the winners of the Technology Fast 500 is more important than ever," said Christie Simons, partner, Deloitte & Touche LLP and industry leader for technology, media and telecommunications within Deloitte's audit & assurance practice. "These companies are not only at the cutting edge, transforming the way we do business, but most importantly, recognize the strategic importance of ongoing innovation, especially in the ever-changing world of technology."

About the 2021 Deloitte Technology Fast 500™
Now in its 27th year, the Deloitte Technology Fast 500 provides a ranking of the fastest-growing technology, media, telecommunications, life sciences, fintech, and energy tech companies — both public and private — in North America. Technology Fast 500 award winners are selected based on percentage fiscal year revenue growth from 2017 to 2020.

In order to be eligible for Technology Fast 500 recognition, companies must own proprietary intellectual property or technology that is sold to customers in products that contribute to a majority of the company's operating revenues. Companies must have base-year operating revenues of at least US $50,000, and current-year operating revenues of at least US $5 million. Additionally, companies must be in business for a minimum of four years and be headquartered within North America.

About Veru Inc.
Veru is an oncology biopharmaceutical company with a principal focus on developing novel medicines for the management of breast and prostate cancers.

The Company's late-stage breast cancer development portfolio is comprised of enobosarm, a selective androgen receptor targeting agonist, and sabizabulin, a cytoskeleton disruptor, and includes: the ongoing Phase 3 ARTEST study of enobosarm in AR+ ER+ HER2- metastatic breast cancer with AR ≥ 40% (3rd line metastatic setting); the planned Phase 2b study of sabizabulin in AR+ ER+ HER2- metastatic breast cancer with AR < 40% (3rd line metastatic setting); the planned Phase 3 ENABLAR-2 study of enobosarm + abemaciclib (a CDK 4/6 inhibitor) in AR+ ER+ HER2- metastatic breast cancer with AR ≥ 40% (2nd line

metastatic setting); and the planned Phase 2 study of sabizabulin + enobosarm combination therapy in metastatic triple negative breast cancer after two systemic chemotherapies.

The Company's late-stage prostate cancer development portfolio is comprised of sabizabulin, VERU-100, a long-acting GnRH antagonist, and zuclomiphene citrate, an oral nonsteroidal estrogen receptor agonist and includes: the ongoing Phase 3 VERACITY and Phase 2 studies of sabizabulin in metastatic castration and androgen receptor targeting agent resistant prostate cancer prior to IV chemotherapy; the ongoing Phase 2 dose finding study of VERU-100 in advanced hormone sensitive prostate cancer; and the planned Phase 2b study of zuclomiphene citrate in men with advanced prostate cancer on androgen deprivation therapy who suffer from hot flashes.

One of the Company's anticancer drugs, sabizabulin, also has dual antiviral and anti-inflammatory effects and is currently enrolling in a Phase 3 study for the potential treatment of hospitalized COVID-19 patients at high risk for acute respiratory distress syndrome (ARDS).

Veru also has a commercial Sexual Health Division which includes a drug candidate, ENTADFI™ (tadalafil 5mg and finasteride 5mg capsule), for the treatment of benign prostatic hyperplasia with a December 2021 PDUFA date, and a commercial product, the FC2 Female Condom® (Internal Condom), an FDA-approved product for the dual protection against unplanned pregnancy and the transmission of sexually transmitted infections which is sold in the U.S. and globally.

About Deloitte

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Forward-Looking Statements

The statements in this release that are not historical facts are "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements in this release include statements about the potential, timing and efficacy of the Company's development pipeline and whether any of the Company's clinical studies will demonstrate sufficient efficacy and safety and potential benefits to secure FDA approval of any of the Company's drug candidates, including the ability of the Company to successfully launch ENTADFI, if approved. These forward-looking statements are based on the Company's current expectations and subject to risks and uncertainties that may cause actual results to differ materially, including unanticipated developments in and risks related to: the development of the Company's product portfolio and the results of clinical trials possibly being unsuccessful or insufficient to meet applicable regulatory standards or warrant continued development; the ability to enroll sufficient numbers of subjects in clinical trials and the ability to enroll subjects in accordance with planned schedules; the ability to

fund planned clinical development; the timing of any submission to the FDA and any determinations made by the FDA or any other regulatory authority; the possibility that as vaccines become widely distributed the need for new COVID-19 treatment candidates may be reduced or eliminated; government entities possibly taking actions that directly or indirectly have the effect of limiting opportunities for sabizabulin as a COVID-19 treatment, including favoring other treatment alternatives or imposing price controls on COVID-19 treatments; the Company's existing products and any future products, if approved, possibly not being commercially successful; the effects of the COVID-19 pandemic and measures to address the pandemic on the Company's clinical trials, supply chain and other third-party providers, commercial efforts, and business development operations; the ability of the Company to obtain sufficient financing on acceptable terms when needed to fund development and operations; 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 successfully commercialize any of its products, if approved; the Company's ability to protect and enforce its intellectual property; the potential that delays in orders or shipments under government tenders or the Company's U.S. FC2 prescription business could cause significant quarter-to-quarter variations in the Company's operating results and adversely affect its net revenues and gross profit; the Company's reliance on its international partners and on the level of spending by country governments, global donors and other public health organizations in the FC2 global public sector; the concentration of accounts receivable with our largest customers and the collection of those receivables; the Company's production capacity, efficiency and supply constraints and interruptions, including potential disruption of production at the Company's and third party manufacturing facilities and/or of the Company's ability to timely supply product due to labor unrest or strikes, labor shortages, raw material shortages, physical damage to the Company's and third party facilities, COVID-19 (including the impact of COVID-19 on suppliers of key raw materials), product testing, transportation delays or regulatory actions; costs and other effects of litigation, including product liability claims; 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 fiscal year ended September 30, 2020 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. The Company disclaims any intent or obligation to update these forward-looking statements.

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