

January 31, 2024



Veru to Present at the Oppenheimer 34th Annual Healthcare Life Sciences Conference

MIAMI, FL, Jan. 31, 2024 (GLOBE NEWSWIRE) -- Veru Inc. (NASDAQ: VERU), a late clinical stage biopharmaceutical company focused on developing novel medicines for obesity, oncology, and viral induced acute respiratory distress syndrome (ARDS), today announced that Mitchell Steiner, M.D., Chairman, President and Chief Executive Officer of Veru, will present an update of Veru's Phase 2b clinical program of enobosarm to augment fat loss and to avoid muscle loss when combined with GLP-1 drugs for weight loss at the upcoming virtual Oppenheimer 34th Annual Healthcare Life Sciences Conference on Wednesday, February 14, 2024 at 12:40 pm – 1:10 pm ET.

A live webcast will be accessible through the Investors section of the Company's website at www.verupharma.com. Following the event, an archived webcast will be available on the Veru website.

About Veru Inc.

Veru is a late clinical stage biopharmaceutical company focused on developing novel medicines for the treatment of metabolic diseases, oncology, and ARDS. The Company's drug development program includes two late-stage novel small molecules, enobosarm and sabizabulin.

Metabolic pipeline: Enobosarm (aka ostarine, MK-2866, GTx-024, S-22, and VERU-024), an oral selective androgen receptor modulator (SARM), is being developed as a treatment in combination with weight loss drugs to augment fat loss and to avoid muscle loss in overweight or obese patients for chronic weight management. Initially, enobosarm will be developed in a Phase 2b clinical study to address the large subpopulation of sarcopenic obese or overweight elderly patients receiving a GLP-1 RA who are at-risk for developing muscle atrophy and muscle weakness leading to physical function mobility disability and frailty.

Oncology pipeline: Phase 3 clinical development of enobosarm for treatment of androgen receptor positive (AR+), estrogen receptor positive (ER+) and human epidermal growth factor receptor 2 negative (HER2-) metastatic breast cancer in the 2nd line setting.

Infectious disease pipeline: sabizabulin, a microtubule disruptor, is being developed as a Phase 3 clinical trial for the treatment of hospitalized patients with viral-induced ARDS. The Company does not intend to undertake further development of sabizabulin for the treatment

of viral-induced ARDS until we obtain funding from government grants, pharmaceutical company partnerships, or other similar third-party external sources.

The Company also has an FDA-approved commercial product, the FC2 Female Condom® (Internal Condom), for the dual protection against unplanned pregnancy and sexually transmitted infections.

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 Veru's expectations regarding whether the FDA will accept the enobosarm IND, whether and when the planned phase 2b trial of enobosarm discussed above will commence, the planned design, timing, endpoints, patient population and patient size of such trial and whether such trial will successfully meet any of its endpoints, whether enobosarm will meet any unmet need for obesity patients, whether the Company's oncology development program will be successful and whether the Company will obtain the resources necessary to develop its infectious disease program 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 Veru Inc. (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, uncertainties related to market conditions and the satisfaction of customary closing conditions related to the proposed public offering and the Company's expectations regarding the completion, timing and size of the proposed public offering and the use of proceeds therefrom. This list is not exhaustive and other risks are detailed in the Company's periodic reports filed with the SEC, including the Company's Form 10-K for the year ended September 30, 2023.

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Source: Veru Inc.