Crinetics® Pharmaceuticals

JANUARY 2026

Corporate Update

Forward Looking Statements and Legal Disclaimers

Forward Looking Statements:

This presentation contains forward-looking statements. Crinetics Pharmaceuticals, Inc. ("Crinetics," the "company," "we," "us," or "our") cautions you that all statements other than statements of historical facts contained in this presentation are forward-looking statements. Such forward-looking statements include, but are not limited to, statements regarding: estimates relating to market size, or our ability to drive diagnosis and treatment for undiagnosed patients; our ability to effectively commercialize PALSONIFY, the expected timing of initiation of a Phase 3 program for atumelnant for CAH and for a Phase 2/3 program of atumelnant for ACTH-dependent Cushing's syndrome; the plans and timelines for the clinical development of our drug candidates, including the therapeutic potential and clinical benefits or safety profile thereof; and the expected timing for the initiation of clinical trials or the potential benefits of our development candidates in patients across multiple indications; and the expected timing of additional research pipeline updates or the expected timing of the advancement of those programs. In some cases, you can identify forward-looking statements by terms such as "may," "believe," "anticipate," "could," "should," "estimate," "expect," "intend," "plan," "project," "will," "contemplate," "predict," "continue," "forecast," "aspire," "lead to," "designed to," "goal," "aim," "potential," "target," or other similar terms or the negatives thereof.

These statements speak only as of the date of this presentation, involve known and unknown risks, uncertainties, assumptions, and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, without limitation: estimates relating to market size and growth potential, which involve a number of assumptions and limitations, particularly about any projections, assumptions, and estimates of our future performance; the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk; the possibility of unfavorable new clinical data and further analyses of existing clinical data; potential delays in the commencement, enrollment and completion of clinical trials and the reporting of data therefrom; our dependence on third parties in connection with product manufacturing, research and preclinical and clinical testing; the success of our clinical trials and nonclinical studies; regulatory developments or political changes, including the ongoing US government shutdown, policies related to pricing and pharmaceutical drug reimbursement in the United States and foreign countries; unexpected adverse side effects or inadequate efficacy of our product candidates that may limit their development, regulatory approval and/or commercialization; our ability to obtain and maintain intellectual property protection for our product candidates; we may use our capital resources sooner than we expect or our cash burn rate may accelerate; and other risks described under the heading "Risk Factors" in documents we file from time to time with the Securities and Exchange Commission. 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 our control, you should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and, except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

Legal Disclaimers:

This presentation contains a preliminary and unaudited estimate of our net product revenue from PALSONIFY as of December 31, 2025. This preliminary and unaudited estimate remains subject to completion of our financial closing procedures, including the completion of management's reviews and related internal controls over financial reporting. Accordingly, such amount reflects our preliminary and unaudited estimate with respect to such information, based on information currently available to management, and may vary from our actual financial position as of December 31, 2025.

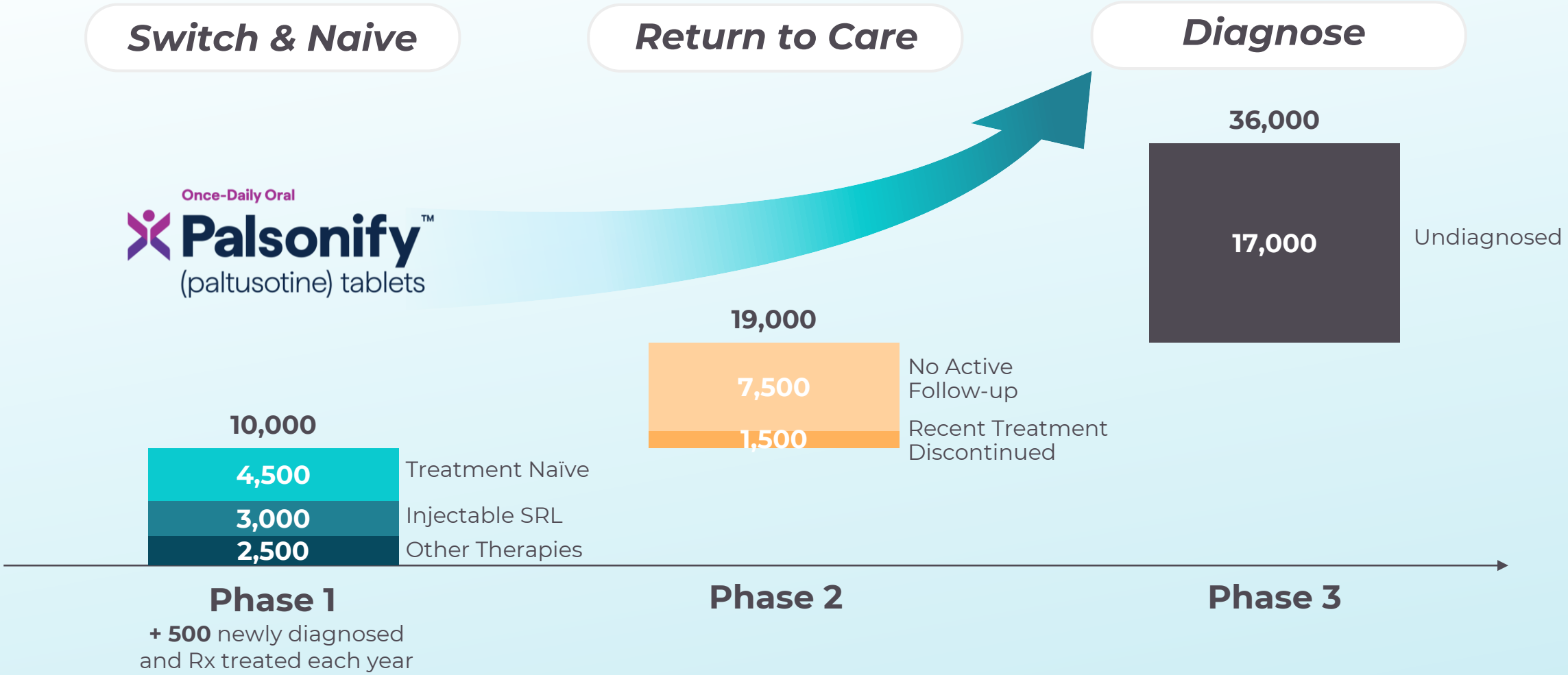
Further, this preliminary and unaudited estimate is not a comprehensive statement or estimate of our financial results or financial condition as of December 31, 2025. The preliminary and unaudited estimate included in this presentation has been prepared by, and is the responsibility of, our management. In addition, BDO USA, P.C., our independent registered public accounting firm, has not audited, reviewed, examined, compiled, nor applied agreed-upon procedures with respect to the preliminary and unaudited estimate set forth herein. Accordingly, BDO USA, P.C. does not express an opinion or any other form of assurance with respect thereto. It is possible that we may identify items that require us to make adjustments to the preliminary and unaudited estimate set forth herein. This preliminary estimate should not be viewed as a substitute for financial statements prepared in accordance with generally accepted accounting principles in the United States and is not necessarily indicative of the results to be achieved in any future period. Additional information and disclosure is required for a more complete understanding of our financial position and results of operations as of December 31, 2025. Accordingly, you should not place undue reliance on this preliminary and unaudited estimate.

Today's Key Takeaways

1. Strong commercial execution on PALSONIFY™ demonstrated by robust metrics
2. New atumelnant data demonstrate promising profile for treatment of CAH
3. Crinetics has multiple levers to drive long-term value

Palsonify Launch Update

Palsonify: Executing Phased Launch to Address Broader Acromegaly Patient Population



Abbreviations: SRL, Somatostatin Receptor Ligand.
Note: Market sizes are Company estimates based on a synthesis of Komodo Health claims analysis and analysis from Stratis Group and McKinsey & Company.

Strong Commercial Fundamentals Reflect Early Launch Success

Patients
Activated and Motivated

>200
Enrollment Forms

22/22
Enrollment Forms from U.S. OLE Patients

Providers
Adopting with Confidence

>125
Unique Palsonify Prescribers

~50% | ~50%
Prescriber Setting
Community | PTC

Payers
Recognizing Value Proposition

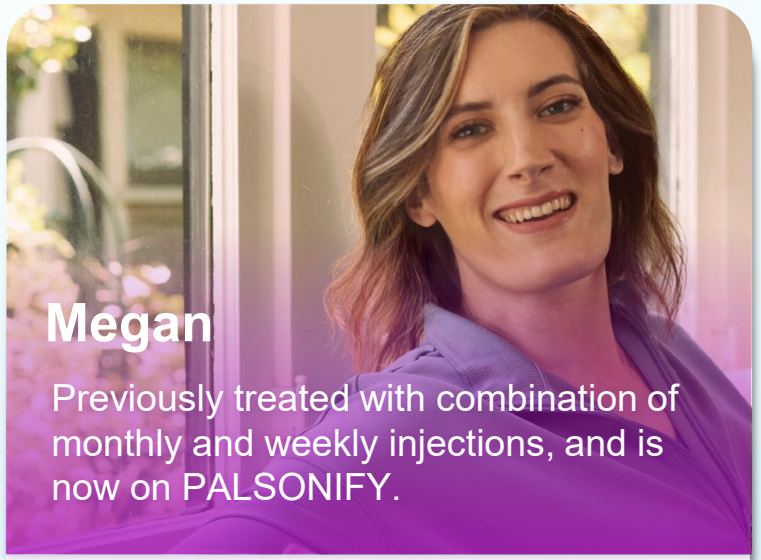
~50% / ~50%
Reimbursed vs. Quickstart for Newly Filled Bottles

12 Months
Duration of Most Prior Authorizations

>$5M PALSONIFY 4Q2025 Net Product Revenue
(Preliminary and Unaudited)

Note: Data as of December 31, 2025. An enrollment form is an official document containing both HCP and patient consent, submitted to CrinetiCARE or specialty pharmacies (Orsini or Biologics) to initiate a patient on Palsonify. Pituitary treatment centers (PTCs) or community practices may also choose to submit an enrollment form to CrinetiCARE when dispensing the medication directly to the patient. 81% of prior authorizations have a minimum 300-day duration based on data from specialty pharmacies. Abbreviations: OLE, Open-Label Extension; PTC, Pituitary Treatment Center.

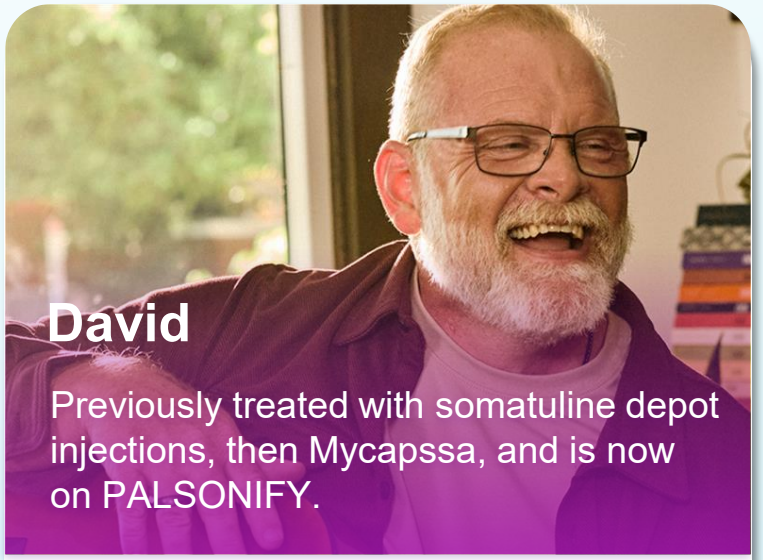
Palsonify is Delivering Meaningful Patient Impact



Megan

Previously treated with combination of monthly and weekly injections, and is now on PALSONIFY.

"For the first time in a long time, managing my acromegaly feels, well, manageable. Now I don't think so much about my acromegaly medication. I just get up, take my pills, and get ready for the day."



David

Previously treated with somatuline depot injections, then Mycapssa, and is now on PALSONIFY.

"I've had some type of pain in my hands since before 2018. I'd been on PALSONIFY for about a week and a half. My wife and I were getting ready for bed. It got quiet. And I looked down and said 'Baby my hands don't hurt.'"

Ashleigh

Previously treated with SRL injections, and is now on PALSONIFY. Ashleigh is an OLE patient.

"Being on PALSONIFY has been wonderful. I've been waiting for the clinical trial to be over so I can shout it from the rooftops."

Atumelnant:
Adult CAH Phase 2 & OLE Update

Atumelnant: Designed to Transform the Treatment of Congenital Adrenal Hyperplasia

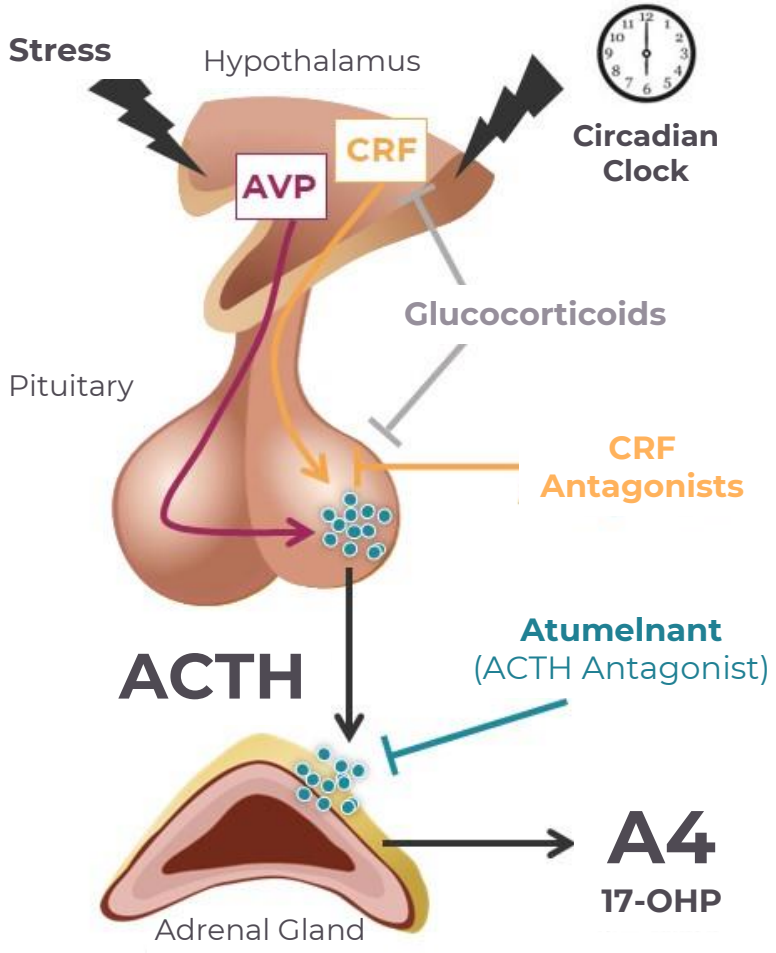
Today's Update

- **On track for a highly differentiated product profile: Atumelnant again resulted in markedly reduced A4 levels. These A4 reductions were sustained even as GC doses were reduced to the physiologic range**
  - Cohort 4 data are further substantiated by early OLE data
  - These results are consistent with the unique atumelnant mechanism of action
- **Additional confidence in Phase 3**
  - Phase 3 is well powered and designed to achieve both goals of CAH therapy—GC dose reduction ***and*** correction of hyperandrogenemia. Study sized for safety database well beyond efficacy powering needs
  - Phase 3 design components (ability to up-titrate to 120 mg, timing of A4 measurements and longer duration) expected to further improve upon phase 2 responses
- **Atumelnant continues to be well-tolerated and demonstrate a favorable benefit-risk profile**
  - No SAEs and no hepatic transaminase adverse events in Cohort 4 or in the OLE
  - Over 750 weeks of cumulative CAH patient exposure from the Phase 2 and OLE[1]
  - >200 participants have received atumelnant to date across the clinical development program including healthy volunteer, clinical pharmacology, Cushing's and CAH studies

[1]OLE exposure to date (December 31, 2025)
Abbreviations: A4: Androstenedione, CAH: Congenital Adrenal Hyperplasia, GC: Glucocorticoid, OLE: Open-label extension, SAE: Serious Adverse Event

Atumelnant is Designed to *Treat* CAH, Reserving Glucocorticoid Use for Physiologic Replacement Only

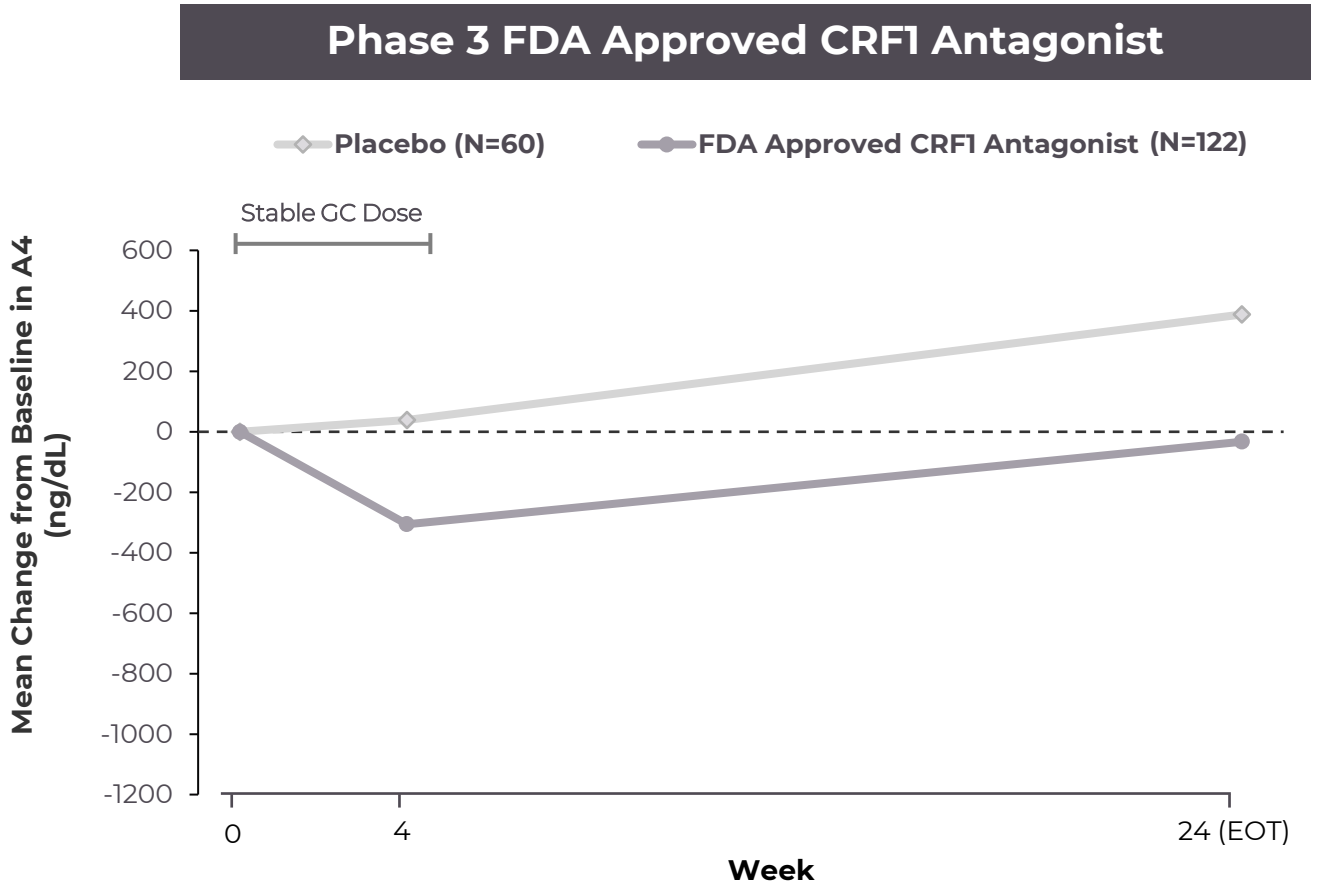
Hypothalamic-Pituitary-Adrenal (HPA) Axis in CAH



- Atumelnant is the **first and only** investigational once-daily, oral MC2R antagonist in clinical testing
  - Selectively blocks the activity of ACTH at the adrenal cortex through a single chokepoint
- Decouples androgen control from GC replacement, allowing potential for GCs to be dosed at truly physiologic levels without rebound hyperandrogenemia
- CRF antagonists do not block other pathways, like AVP, that can continue stimulating production of ACTH and therefore may allow signs and symptoms of CAH to persist

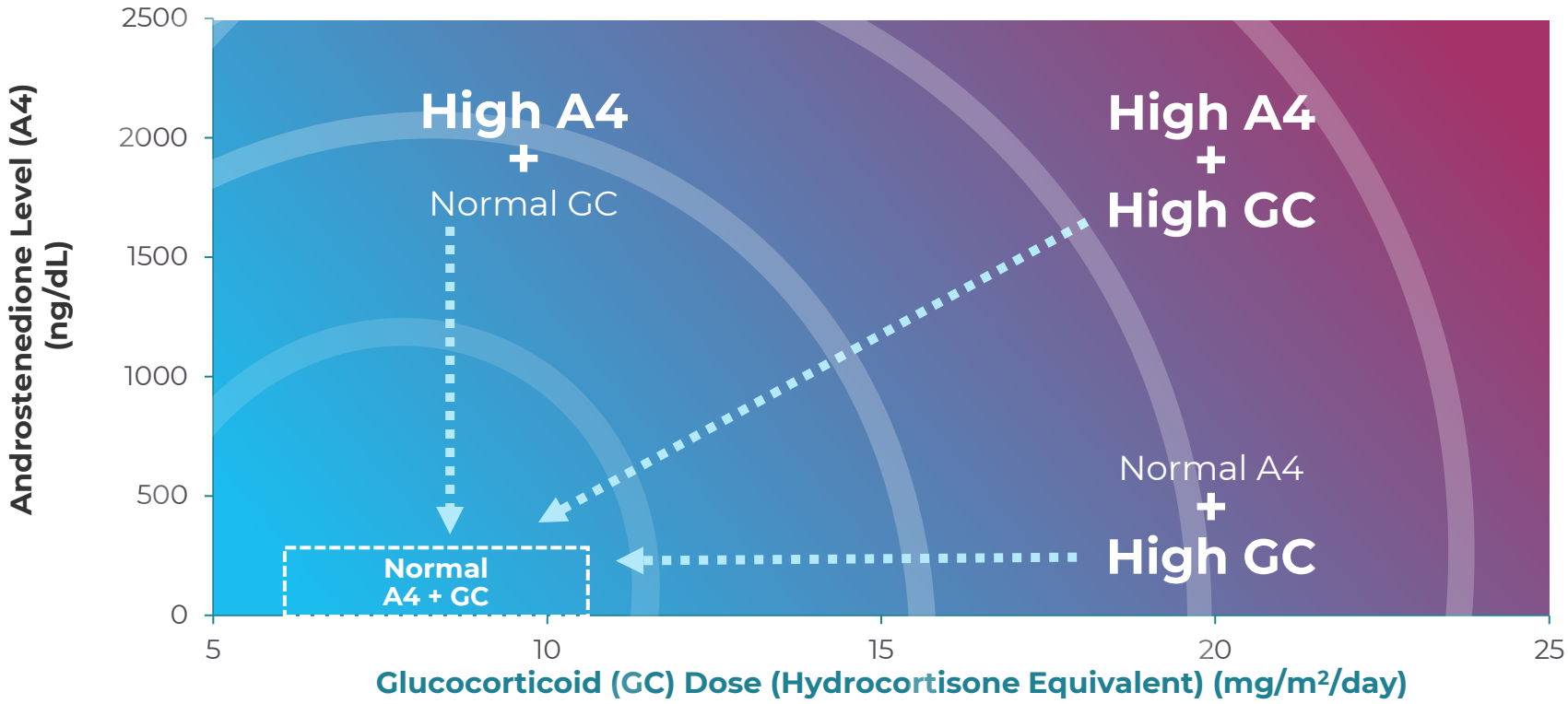
Reference: Kim SH, Han S, Zhao J, et al. Discovery of CRN04894: A novel potent selective MC2R antagonist. ACS Med Chem Lett. 2024;15(4):478-485.Abbreviations: ACTH, adrenocorticotrophic hormone; AVP, arginine vasopressin; CRF, corticotropin-releasing factor; MC2R, melanocortin type 2 receptor; MRAP, melanocortin 2 receptor accessory protein; 17-OHP, 17-hydroxyprogesterone; 21-OH, 21-hydroxylase; GC: Glucocorticoid.

Unmet Medical Need: FDA Approved Adjunctive Treatment Does Not Maintain A4 Reductions As GC Dose Reduced



Data adapted from: Auchus R, et al. *N Engl J Med* 2024;391:504-514. doi:10.1056/NEJMoa2404656. Auchus R, et al.

Atumelnant Vision: Healthier Hormone Levels for People Living with CAH



A single pill taken once a day that eliminates excess ACTH driven adrenal activation *and its clinical sequalae* for people struggling with Congenital Adrenal Hyperplasia

Atumelnant is an investigational drug currently in Phase 3 studies for the treatment of CAH.

Atumelnant Demonstrated Potential to Normalize A4 Levels and GC Dose

Goal 1: Reduction of A4 to Normal Levels

Phase 2 Cohorts 1-3 demonstrate A4 normalization and improvement in signs and symptoms

- Demonstrate rapid, sustained reduction of A4 to normal levels
- Address hyperandrogenism, which can manifest as infertility, excessive hair growth, acne and polycythemia
- Restore normal menstrual cycles and fertility in women

Goal 2: Reduction of GC to Physiologic Doses

Phase 2 Cohort 4 + OLE demonstrate ability to reduce GC doses to physiologic levels without rebound in A4

- Minimize GC-related adverse effects including diabetes, weight gain, osteoporosis and cardiovascular disease

Atumelnant is an investigational drug currently in Phase 3 studies for the treatment of CAH.

CAH Patient and Her Mother Amanda
Living with CAH

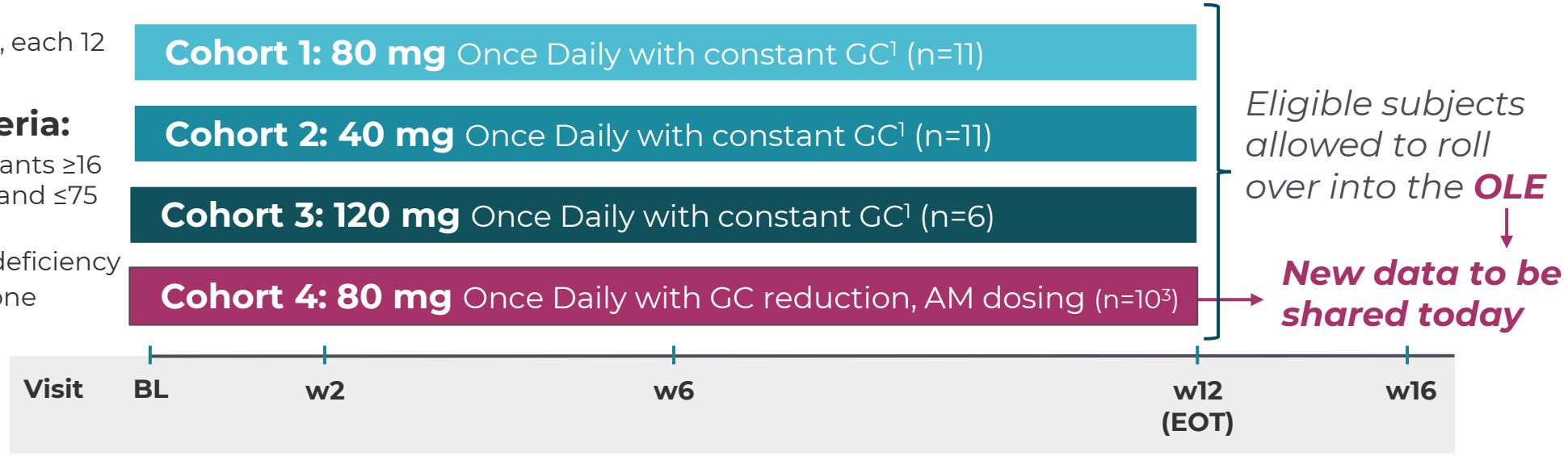
Phase 2 Clinical Study Designed to Validate Atumelnant's Profile as Optimal Treatment for CAH

TOUCAHN

Study Size: 4 cohorts, each 12 weeks (N=38)

Key Eligibility Criteria:

- Male or female participants ≥16 years (≥18 years ex-US) and ≤75 years
- Classic 21-hydroxylase deficiency
- On ≥15mg Hydrocortisone equivalent daily dose[2]
- A4 >1.5xULN



Primary Endpoints – All Cohorts

- Change from baseline in **pre-GC-dose** morning serum A4 at Week 12
- Incidence of TEAEs throughout the study

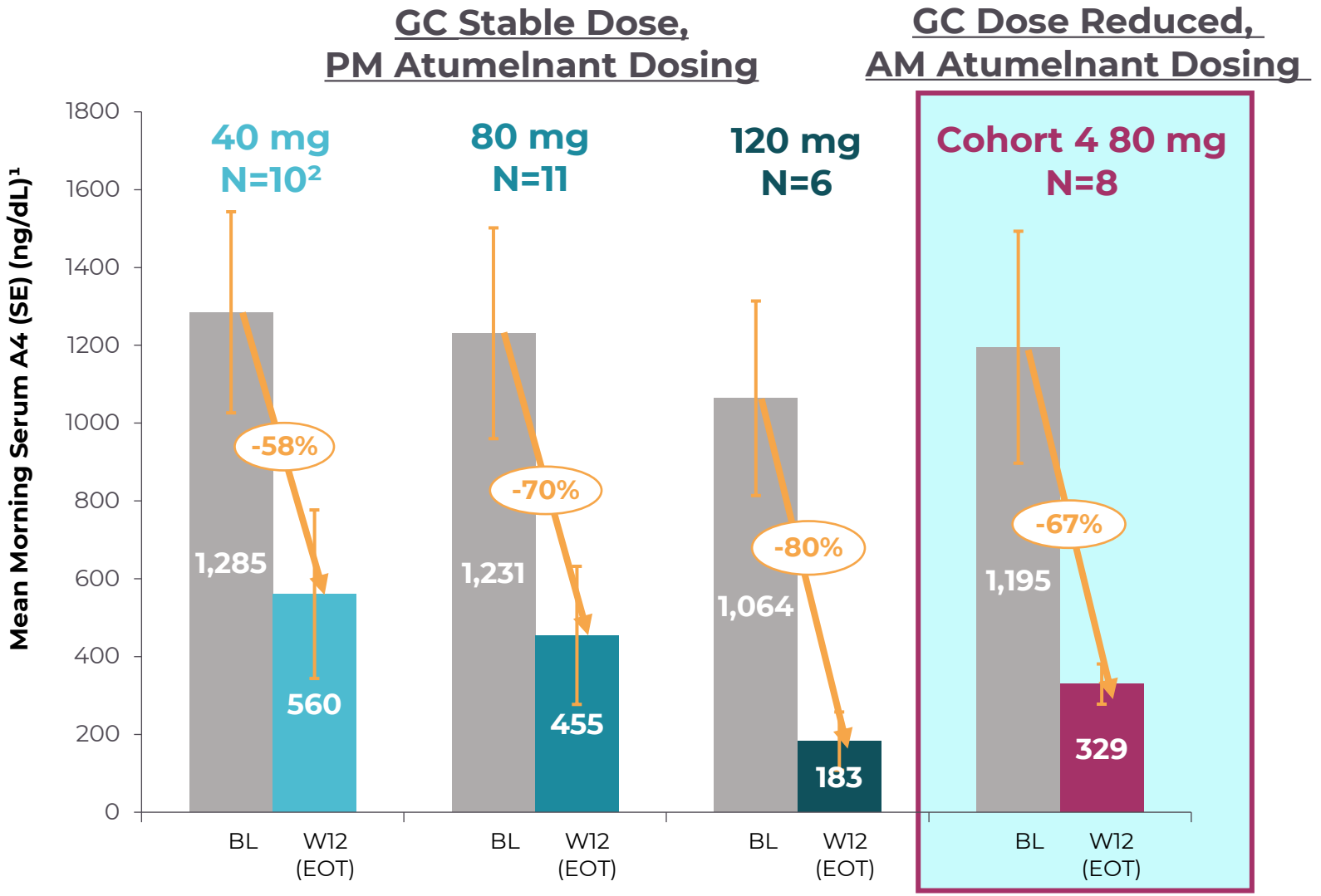
Additional Objective – Cohort 4

- Assess maintenance of lower A4 levels when GCs are reduced to physiologic doses

[1] Pre-trial glucocorticoid therapy (dose and regimen) maintained throughout the trial (Cohorts 1-3 and first 2 weeks of Cohort 4). Atumelnant was dosed in the evening in Cohorts 1-3.
[2] >11mg/m^2/day for Cohort 4. More representative of criteria used in Phase 3 eligibility criteria.
[3] Two patients out of the ten withdrew consent.
17-OHP = 17 hydroxyprogesterone; A4 = Androstenedione; BL = Baseline; CAH = Congenital adrenal hyperplasia; TEAE = Treatment emergent adverse event; ULN = Upper limit of normal.

Rapid, Substantial and Sustained A4 Reductions, the Key Biomarker for CAH Disease Control

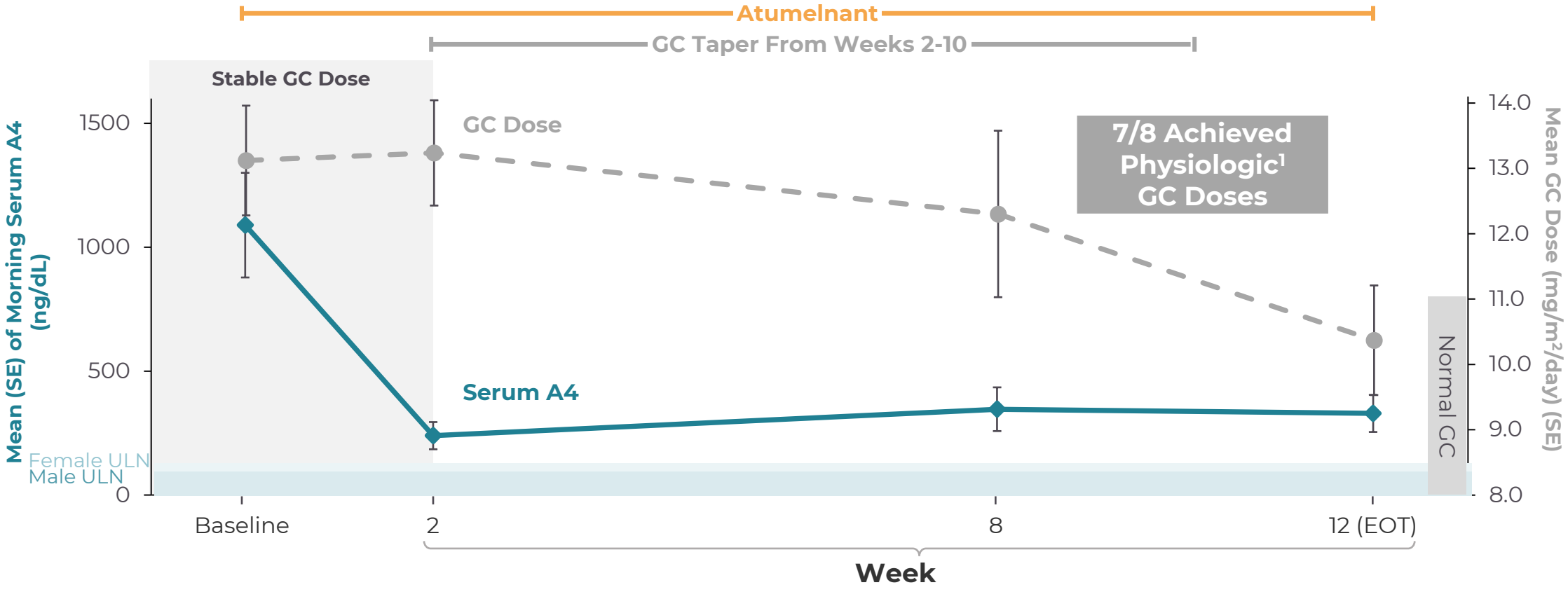
- In each of the four Phase 2 cohorts, baseline A4 levels were significantly elevated (>1,000 ng/dL)
- All dose cohorts had substantial decreases vs. baseline, with the magnitude of response increasing with dose
- In Cohort 4, reducing glucocorticoid (GC) doses had no meaningful impact on magnitude of reduction in A4 levels
- Morning dosing of atumelnant in Cohort 4 also had no discernible impact on A4 reduction



[1] Percentage declines shown on chart represent the means of individual percentage declines observed
[2] 1 participant had a missing week 12 value (taken outside time window).

Robust A4 Reduction Maintained with AM Dosing and Sustained with GCs Reduced to Physiologic Levels

Morning Serum A4 Levels and GC Doses Over Time for Cohort 4 (80mg AM Dosing)



Number of Participants:

Cohort 4 80 mg	**10**	**10**	**9**	**8**

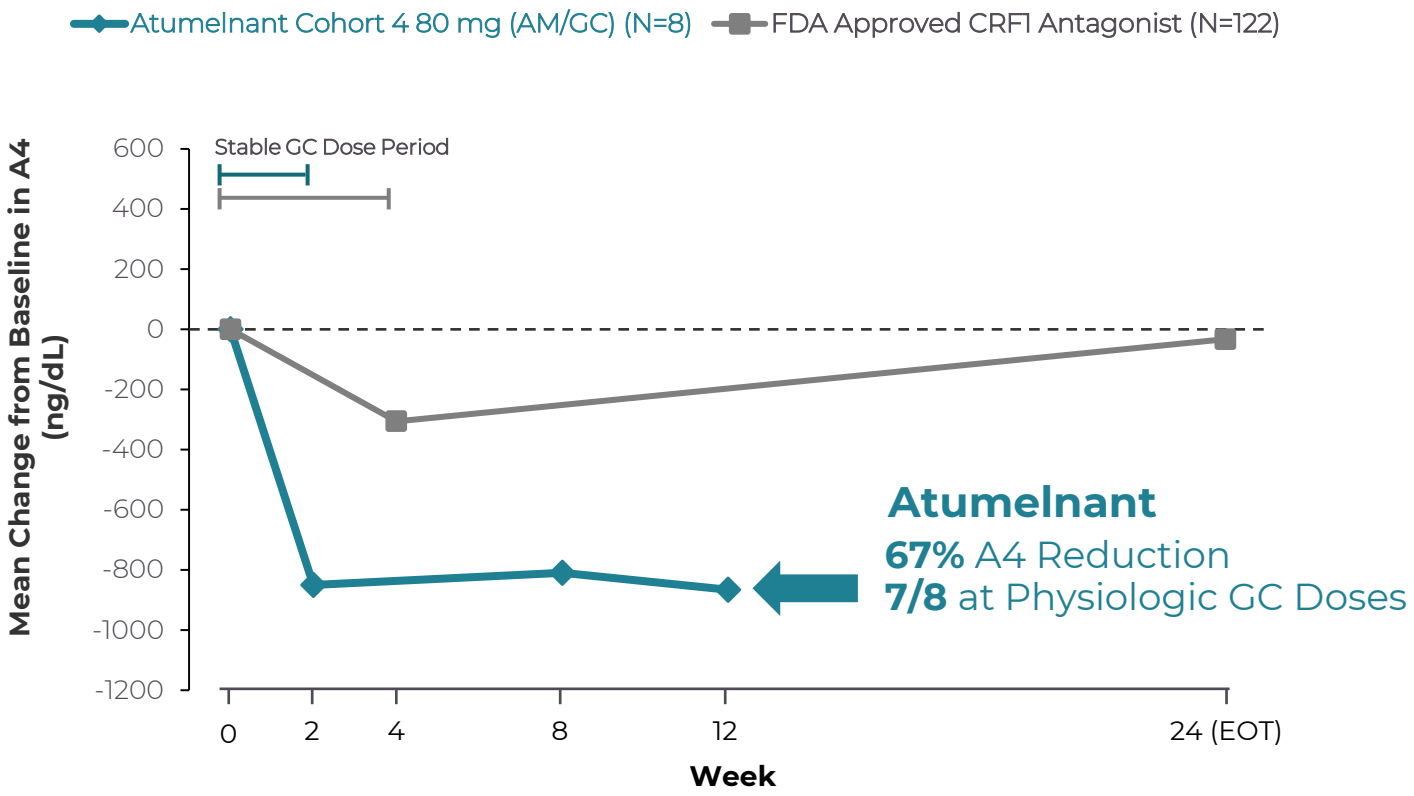
A4 = Androstenedione; GC = Glucocorticoid; EOT: End of Treatment; ULN: Upper limit of normal.

[1] <11 mg/m²/day Hydrocortisone equivalents

Atumelnant is an investigational drug currently in Phase 3 studies for the treatment of CAH.

Atumelnant Demonstrated a Highly Differentiated Profile for Treatment of CAH

Phase 2 Cohort 4 Compared with FDA Approved CRF1 Antagonist

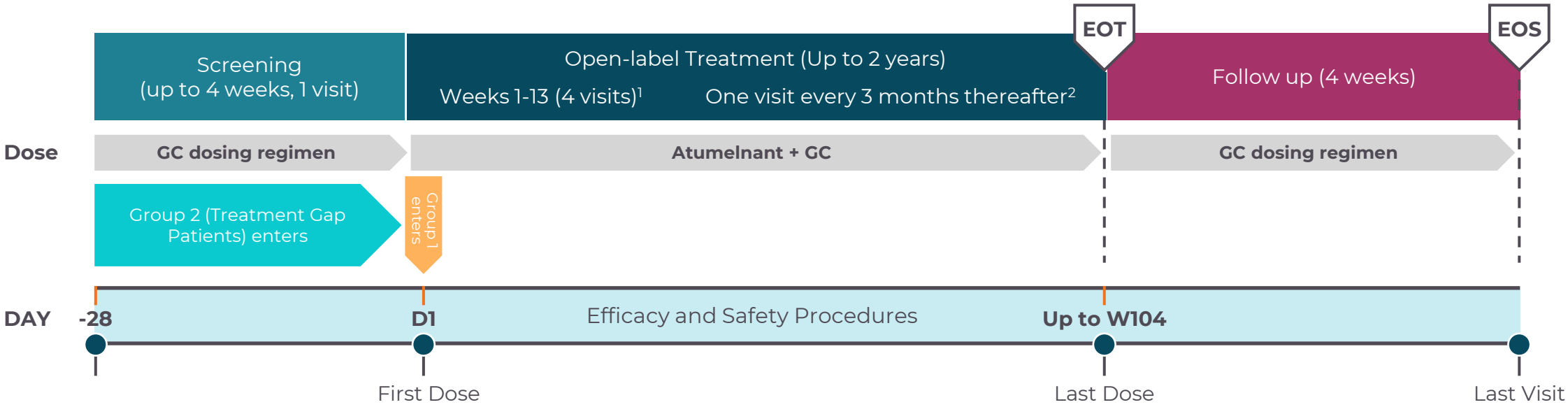


- Investigational atumelnant maintained reductions of A4 while GC doses were reduced to physiologic levels
- Proof of concept towards goal of A4 normalization and physiologic GC doses

These data are derived from different clinical trials at different timepoints with different designs, endpoints and patient populations. Due to the lack of head-to-head studies, cross-trial comparisons should be interpreted carefully.

Phase 2 TouCAHn data and data adapted from: Auchus R, et al. *N Engl J Med* 2024;391:504-514. doi:10.1056/NEJMoa2404656.

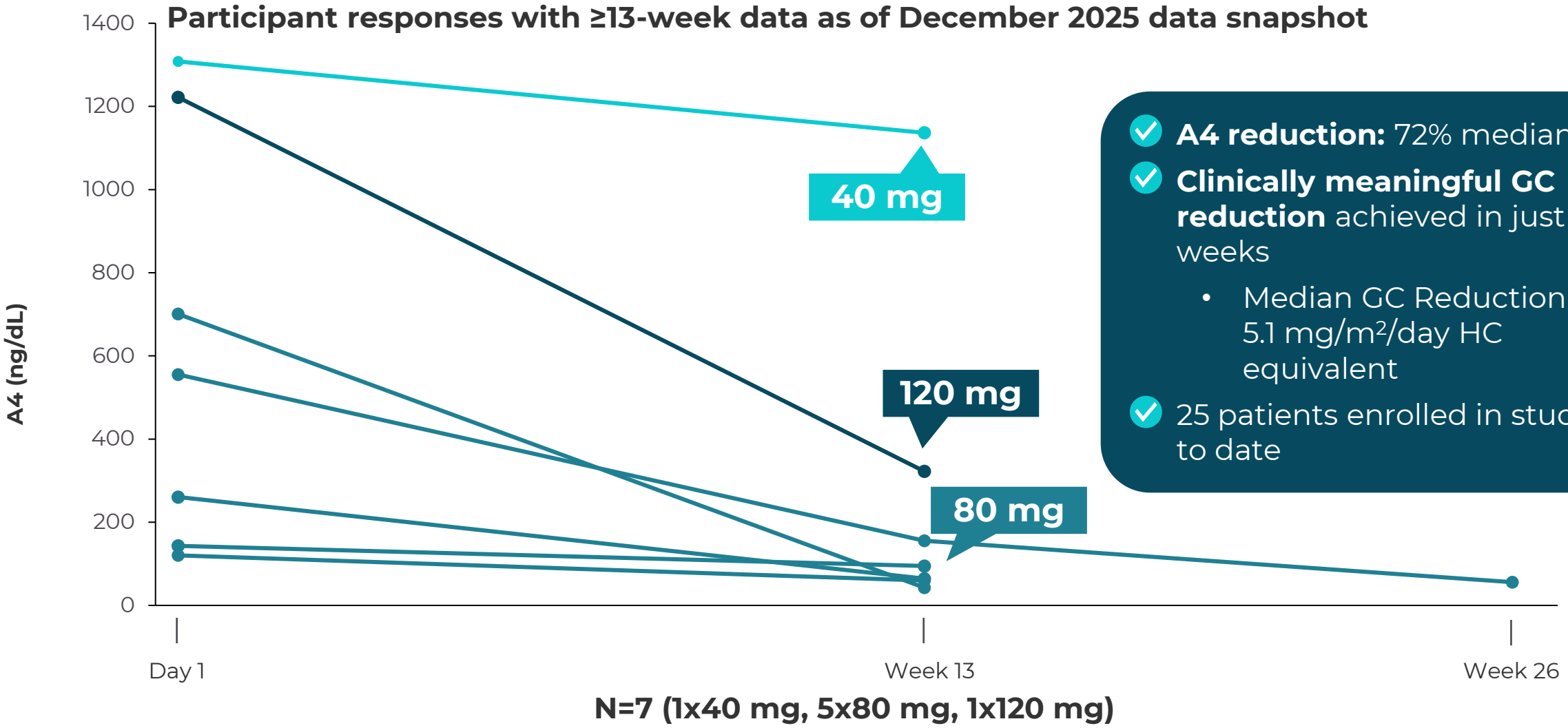
Open-Label Extension Reflects Real-Life Clinical Management of CAH Patients with Atumelnant



- At each visit, pre-GC-dose A4 level and participant tolerance are assessed
- Investigators have flexibility to adjust atumelnant or glucocorticoid doses as deemed necessary
- Investigators guided to reduce GCs doses towards physiologic levels (<11 mg/m^2/day) with a recommended reduction in GC dose of 2.5-10 mg hydrocortisone (HC) or equivalent at each visit

1. One phone call
2. Unscheduled visits may be required

Open-Label Extension Study Confirms Reduction of A4 Levels while Lowering Glucocorticoid Doses



- **A4 reduction:** 72% median
- **Clinically meaningful GC reduction** achieved in just 13 weeks
  - Median GC Reduction: 5.1 mg/m²/day HC equivalent
- 25 patients enrolled in study to date

A4 = Androstenedione; GC = Glucocorticoid. 2 pts have not yet had GCs reduced.
Limited source data verification was complete for the OLE data snapshot (December 12, 2025).

Safety Summary for Phase 2 Study

Summary of TEAEs by Preferred Term
(Reported by ≥5% of Total Participants)

Preferred Term	40 mg N=11 n (%)	80 mg N=11 n (%)	120 mg N=6 n (%)	**80 mg (AM/GC) N=10 n (%)**
Participants with at Least One TEAE	8 (72.7)	8 (72.7)	5 (83.3)	10 (100)
Headache	2 (18.2)	4 (36.4)	2 (33.3)	5 (50.0)
Fatigue	3 (27.3)	1 (9.1)	1 (16.7)	1 (10.0)
Diarrhoea	1 (9.1)	1 (9.1)	0	2 (20.0)
Adrenal insufficiency	1 (9.1)	1 (9.1)	0	1 (10.0)
Influenza	1 (9.1)	1 (9.1)	0	1 (10.0)
Nausea	1 (9.1)	0	1 (16.7)	1 (10.0)
Breast pain	0	1 (9.1)	1 (16.7)	1 (10.0)
Decreased appetite	2 (18.2)	0	0	0
Anxiety	1 (9.1)	1 (9.1)	0	0
Activated partial thromboplastin time prolonged	1 (9.1)	0	1 (16.7)	0
Urinary tract infection	1 (9.1)	0	0	1 (10.0)
Upper respiratory tract infection	0	2 (18.2)	0	0
Transaminases increased	0	1 (9.1)[1]	1 (16.7)	0
Abdominal pain	0	0	1 (16.7)	1 (10.0)
Glucocorticoid deficiency	0	0	0	2 (20.0)

[1] This case of transaminase elevations was confounded by initiation of a new medication during the study that can affect liver function. There were no clinical sequelae. This event was deemed to be not related to study drug treatment.
Abbreviations: TEAE = Treatment emergent adverse event; GC = Glucocorticoid; AM = Morning Dosing.

Atumelnant Continues to be Well Tolerated with No Serious Adverse Events Reported

Phase 2 (N=38[1])

Cohort 1 – 3 (N=28) (Stable GC doses)

- Well tolerated, no serious adverse events and no treatment-related severe adverse events
- No discontinuations
- 1 participant at 120 mg experienced AST/ALT increases without increases in bilirubin and with values reverting to baseline off study drug

Cohort 4 (N=10[1]) (GCs reduced)

- Well tolerated, no serious adverse events and no treatment-related severe adverse events
- No discontinuations due to adverse events
- No hepatic transaminase adverse events

OLE (N=25 to date[2]) (GCs reduced)

- 7 participants treated ≥20 weeks of which 1 participant was treated >40 weeks
- Well tolerated, no serious adverse events and no treatment-related severe adverse events
- No discontinuations
- No hepatic transaminase adverse events

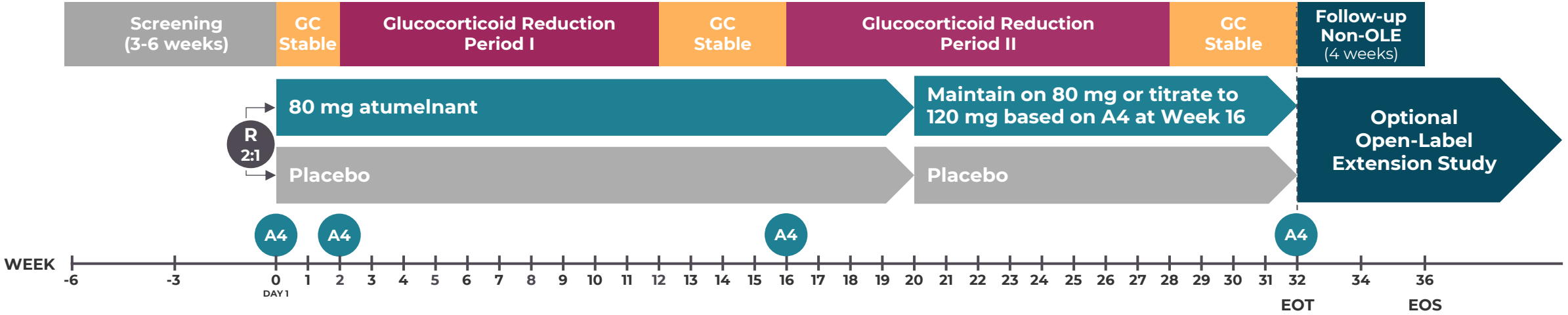
[1] Two subjects withdrew consent in Cohort 4.
[2] As of December 31, 2025, N=25 participants enrolled (8x40 mg, 14x80 mg, 3x120 mg).
Atumelnant is an investigational drug currently in Phase 3 studies for the treatment of CAH.

Phase 3 Adult CAH Study Designed to Achieve Both A4 And GC Normalization

Key Eligibility Criteria (N = 150):

- Male or female participants ≥ 18 to 75 years.
- Classic 21-hydroxylase deficiency
- Stable GC dose for 2 months
- A4 >ULN[1] with supraphysiologic GC dose (≥11 mg/m^2/day)
- A4 >ULN[1] with physiologic GC dose (<11 mg/m^2/day)
- Normal A4[2] with supraphysiologic GC dose (≥14 mg/m^2/day)

Calm-CAH



1 Primary Endpoint

Proportion of participants with morning **post-GC** A4 ≤ ULN who are on physiologic GC replacement at Week 32

2 Key Secondary Endpoints

- Percent change from baseline in serum morning **pre-GC** A4 at week 2
- Percent change from Baseline in serum early morning **pre-GC** 17-OHP at week 32
- Proportion of participants with morning **pre-GC** A4 ≤ULN who are on physiologic GC replacement at Week 32
- Percent change from baseline in GC daily dose when **post-GC** A4 ≤ULN at week 32

3 Other Secondary Endpoints

- Defined to evaluate the impact of atumelnant on the clinical signs, symptoms, co-morbidities and outcomes of CAH

[1]Approximate ULN is 150 ng/dL for males and 200 ng/dL for females.
[2]Normal A4 defined as above mid-range to ≤ULN.
A4: Androstenedione; GC: Glucocorticoid; ULN: Upper limit of normal; OLE: Open-label extension

Cohort 4 and OLE Further Build Confidence that Atumelnant Could Set a New Paradigm for Care

	P2 Cohort 4	P2 OLE	P3 CALM-CAH	Key Takeaways
Duration of treatment	12 weeks	Up to 2 years	32 weeks	• Longer duration of Phase 3 ○ More time for participants to get to physiologic GC doses ○ Reduction of adrenal gland volume over time may result in further lowering of A4
GC reduction period	8 week period	Investigator driven based on A4 and tolerability	22 weeks over 2 periods	
Number of subjects on atumelnant	8 (out to 12 weeks)	>25 from Phase 2 (7 with >=13 weeks of data) and up to 150 from Phase 3	100 (50 additional on placebo)	Larger sample size in Phase 3 appropriately powered for primary responder analysis
Atumelnant dose	80 mg	40, 80 or 120 mg	80 or 120 mg	Ability to increase atumelnant dose expected to allow for improved A4 control in those patients that need it
Timing of A4 measurement for primary endpoint	Pre-GC-dose	Pre-GC-dose	Post-GC-dose	Post-GC-dose measurement of A4 in the Phase 3 could be up to ~50%[1] lower than the pre-GC-dose measurement

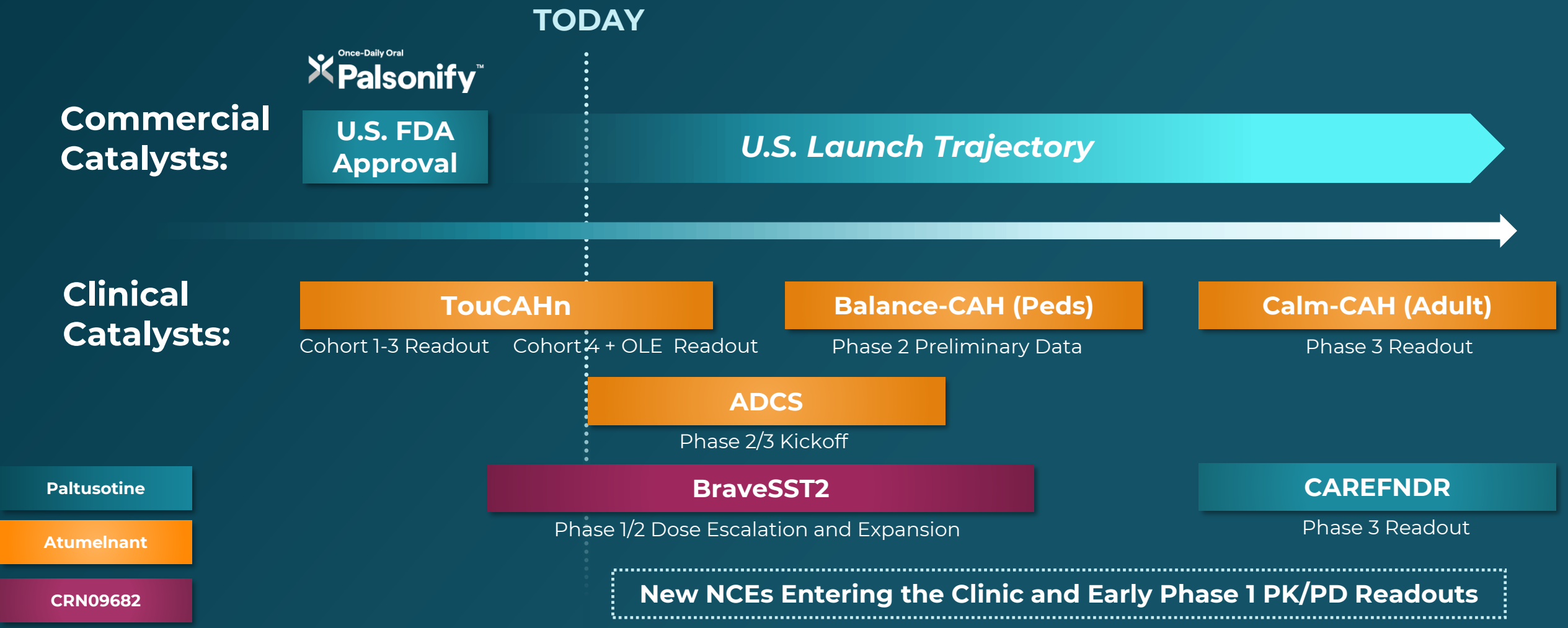
[1] Literature suggests reduction of ~50% between pre-GC and post-GC A4 measurements (Al-Kofahi M et al. Br J Clin Pharmacol. 2021 Mar;87(3):1098-1110. doi: 10.1111/bcp.14470.) (Sarafoglou K et al. J Clin Endocrinol Metab. 2023 Aug 18;108(9):2154-2175. doi: 10.1210/clinem/dgad134. PMID: 36950738; PMCID: PMC10438890.)

Atumelnant Data to Date Show Promising Profile for the Treatment of CAH

Goals	Results
Replicate reduction of A4 observed in Cohorts 1-3 (fixed supraphysiologic glucocorticoid doses)	✅ 67% reduction in A4 in Cohort 4 consistent with the 70% previously observed in Cohort 1 with stable GCs; 72% median reduction in A4 in OLE
Directional assessment of ability to reduce GCs to physiologic doses	✅ 7/8 of participants in Cohort 4 achieved a physiologic dose of GCs; clinically meaningful GC reduction observed in just 13 weeks in OLE
Demonstrate that lower A4 levels can be maintained while reducing glucocorticoid doses (no rebound in A4)	✅ Lower A4 levels maintained in Cohort 4 and OLE even while GCs are reduced to physiologic doses
Evaluate any differences between morning and evening dosing of atumelnant	✅ No observed difference in A4 reduction seen with morning vs. evening dosing
Reinforce safety profile of atumelnant	✅ Atumelnant continues to demonstrate favorable benefit/risk profile overall; there have been no hepatic transaminase adverse events in Cohort 4 or in the OLE

Atumelnant is an investigational drug currently in Phase 3 studies for the treatment of CAH.

Poised to Deliver Multiple Commercial & Clinical Catalysts in the Next 24+ Months



Abbreviations: ADCS, ACTH-dependent Cushing's Syndrome

Crinetics® Pharmaceuticals

Thank You