February 26, 2026

Fourth Quarter and Full Year 2025 Financial Results and Business Update

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: our ability to effectively commercialize PALSONIFY (paltusotine) to become a market leader or new standard of care; our estimates relating to market size, or our ability to drive diagnosis and treatment for undiagnosed patients; the plans and timelines approval of paltusotine outside the US; the plans and timelines for a Phase 3 program, regulatory filings or approval of paltusotine for carcinoid syndrome, for atumelnant for CAH and for atumelnant for ACTH-dependent Cushing's syndrome; the ability of atumelnant to transform CAH treatment or to become a "blockbuster" therapy for CAH; the ability of CRN09682 to become a "blockbuster" for neuroendocrine tumors or other SST2+ tumors; 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; the expected timing of additional research pipeline updates or the expected timing of the advancement of those programs; and the expected timing through which our cash, cash equivalents, and short-term investments will fund our operating plans or its operating cash burn guidance. 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," "vision" or other similar terms or the negatives thereof.

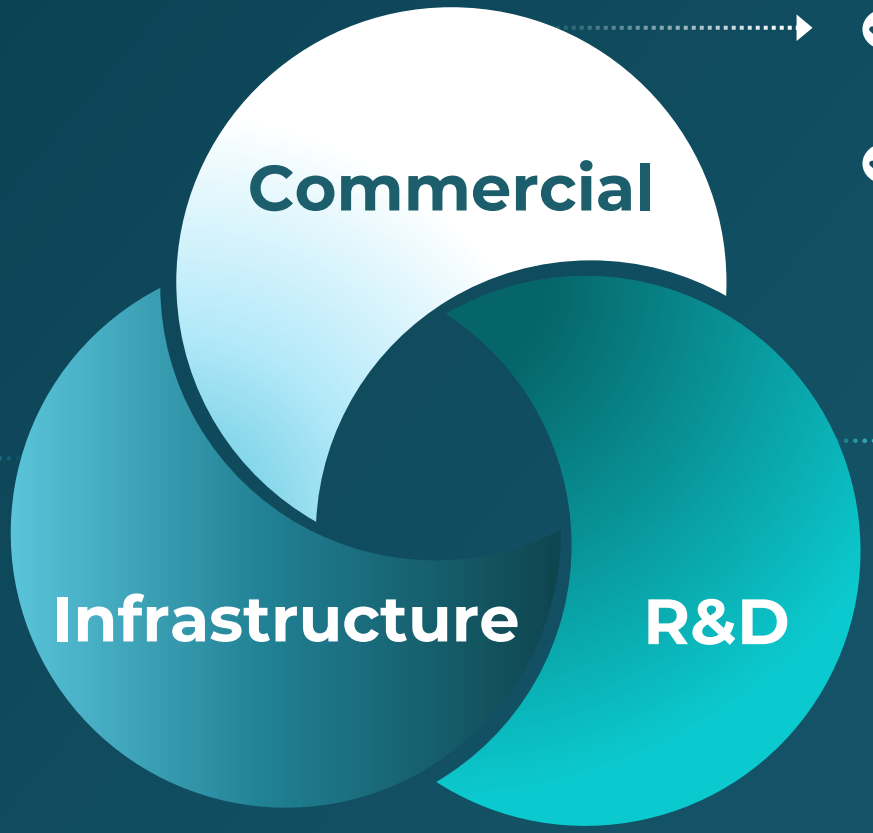
These statements speak only as of the date of this presentation, involve known and unknown risks, uncertainties, assumptions, and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, without limitation: the data available at the time of data analysis; 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, 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.

Introductory Remarks

Scott Struthers

Founder & Chief Executive Officer

2025: A Breakout Year



- Launched PALSONIFY™ (paltusotine)
- Demonstrated Early Success Towards Market Leadership

- Built Fully-Integrated Pharmaceutical Company
- Well-Funded into 2030

- Presented Positive Phase 2 Data on Atumelnant Showing Potential to Transform CAH Treatment
- Initiated Phase 3 Studies in CS and Adult CAH, Phase 2/3 in Pediatric CAH, and Phase 1/2 in NETs

Building the Premier Endocrinology Business

CAH = Congenital Adrenal Hyperplasia; CS = Carcinoid Syndrome. NETs = Neuroendocrine Tumors.

PALSONIFY: Strong Commercial Fundamentals Reflect Early 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

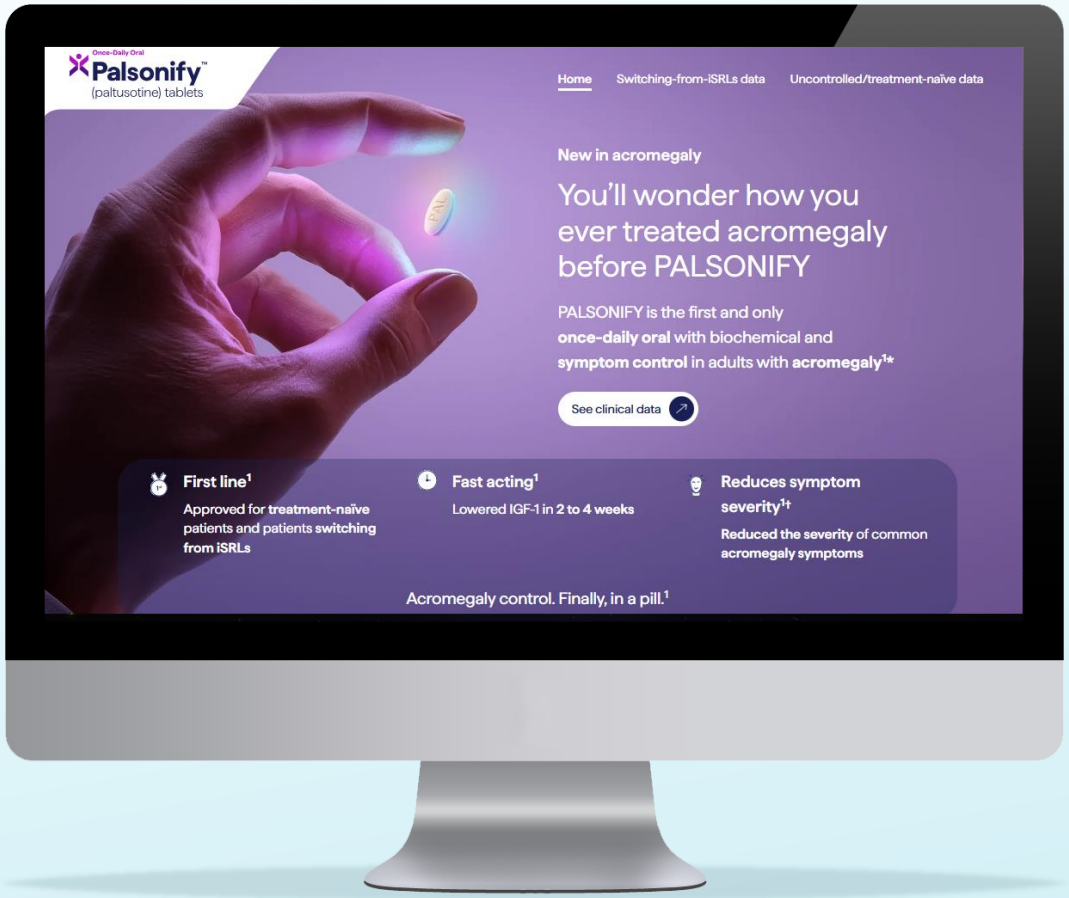
~50% / ~50%
Reimbursed vs. Quickstart for Newly Filled Bottles

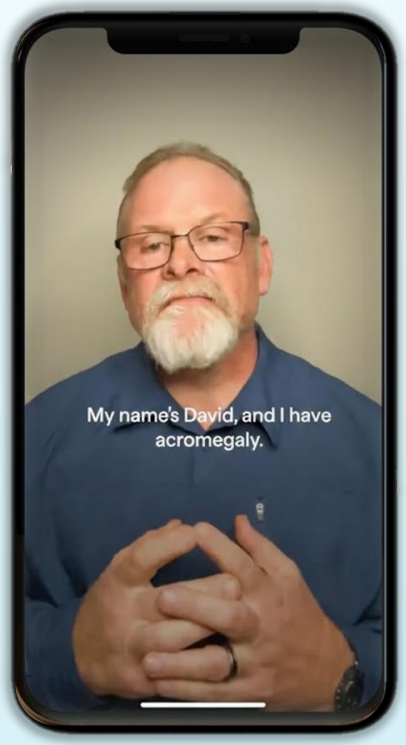
12 Months
Duration of Most Prior Authorizations

$5.4M PALSONIFY 4Q2025 Net Product Revenue

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: Executing on Our Mission to Become the New Standard of Care in Acromegaly





Pipeline Updates

Alan Krasner

Chief Endocrinologist

What's Next: Late-Stage Pipeline of Transformative Assets

PRODUCT CANDIDATE	INDICATION	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	REGISTRATIONAL	APPROVED	US Patients
Paltusotine (Oral SST2 Agonist)	Acromegaly (US)							36,000[1]
	Acromegaly (EU)							
Paltusotine (Oral SST2 Agonist)	Carcinoid Syndrome							18,000-34,000[2]
Atumelnant (Oral ACTH Antagonist)	Congenital Adrenal Hyperplasia (adult)							~12,000[3]
Atumelnant (Oral ACTH Antagonist)	Congenital Adrenal Hyperplasia (pediatric)							~5,000[3]
Atumelnant (Oral ACTH Antagonist)	Adrenocorticotropic Hormone (ACTH)-Dependent Cushing's Syndrome							~5,000[4]
CRN09682 (Non-Peptide Drug Conjugate)	Neuroendocrine Tumors (NETs) and SST2-Expressing Tumors							NETs: 11,000-21,000[5] more with other SST2+ tumors

PROMISING ASSETS FROM DISCOVERY ENGINE

- PTH Antagonist | Hyperparathyroidism and Other Diseases of Hypercalcemia
- TSH Antagonist | Graves' Disease, TED
- SST3 Agonist | Polycystic Kidney Disease
- Oral GLP-1 Nonpeptide | Diabetes, Obesity
- Oral GIP Nonpeptide | Diabetes, Obesity

PARTNERING OUR TECHNOLOGY

SANWA KAGAKU KENKYUSHO CO., LTD.

Licensee of Paltusotine for Acromegaly Development and Commercialization in Japan

Radionetics Oncology

Licensee of Targeted, Nonpeptide Radiopharmaceuticals

loyal

Licensee of CRN01941 for Veterinary Use

SST: somatostatin receptor type; ACTH: adrenocorticotropic hormone; NETs: Neuroendocrine tumors; TSH: thyroid-stimulating hormone; TED: thyroid eye disease; ADPKD: Autosomal dominant polycystic kidney disease; PTH: parathyroid hormone; GLP-1: glucagon-like peptide-1 receptor agonists; GIP: gastric inhibitory polypeptide; IND: Investigational New Drug Application; PDUFA: Prescription Drug User Fee Act; CHMP: Committee for Medicinal Products for Human Use.
1 US patients only, EU TAM not provided. [2] Patients on SRL treatment for carcinoid syndrome; [3] 27K total CAH patients, but 17K requiring adjunct GC doses; [4] 5K patients ineligible for surgery or with tumor recurrence that will require pharmaceutical therapy; [5] Patients undergoing antitumor agent treatment for NENs; [6] Diagnosed patients in US

ADCS: Significant Unmet Need Exists for Patients

Clinical Burden

Uncontrolled ADCS Can Have Debilitating or Fatal Consequences

- Estimated 5-year survival rate of 50% if untreated
- Excessive cortisol secretion can cause:
  - Weight gain, obesity, insulin resistance, diabetes, hyperglycemia
  - Hypertension
  - Psychiatric disorders
  - Impaired reproductive health

Unmet Need

Current Treatments Fall Short of Achieving Durable, Well-Tolerated Symptom Control

- First-line treatment attempts to surgically remove the causative tumor
- When unsuccessful, patients undergo medical therapy, repeat pituitary surgery, radiotherapy or adrenalectomy
- Medical therapy has significant drawbacks:
  - Unpredictable periods of both hypercortisolism and adrenal insufficiency despite long and laborious dose titration
  - Limiting AEs include hepatotoxicity, hypertension, hypokalemia, hyperandrogenism, hypogonadism, QT prolongation

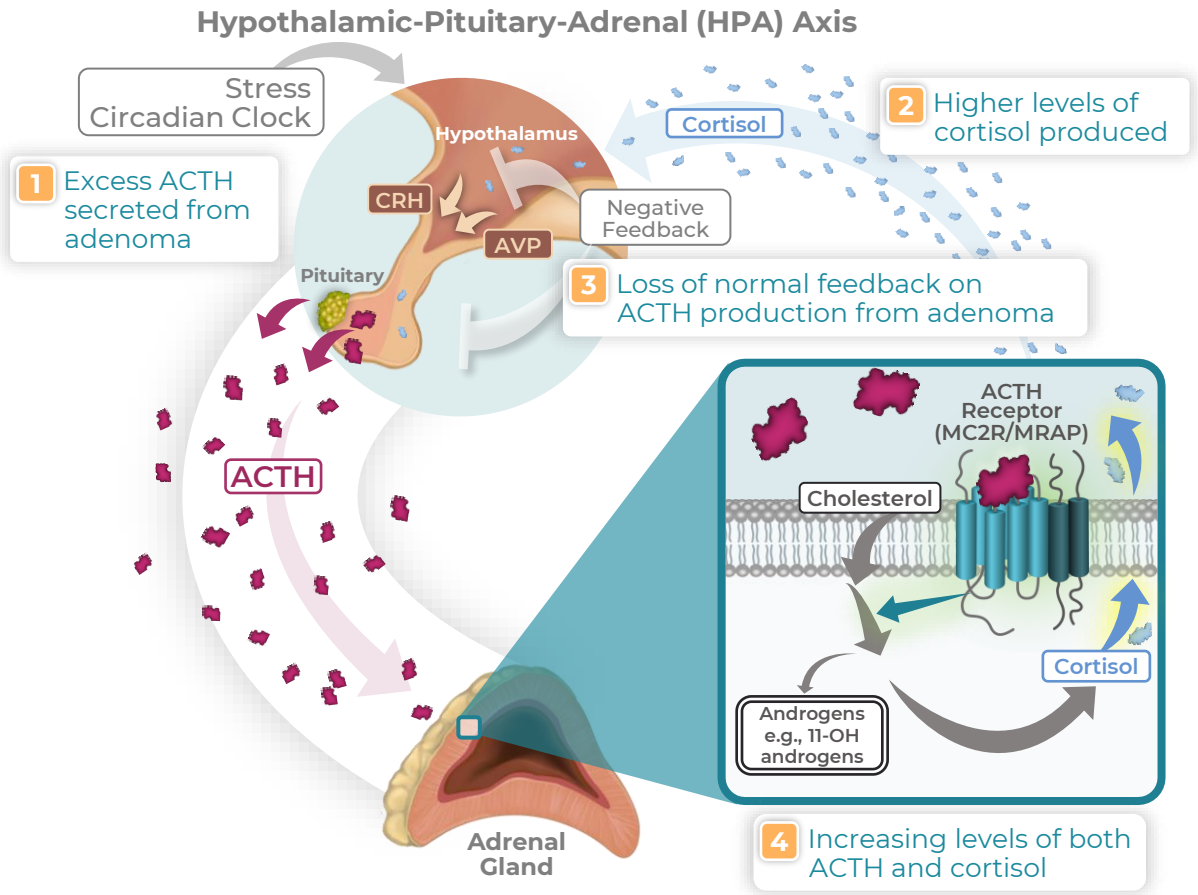
Substantial Patient Impact

~5K Addressable Patients with ADCS in the U.S.

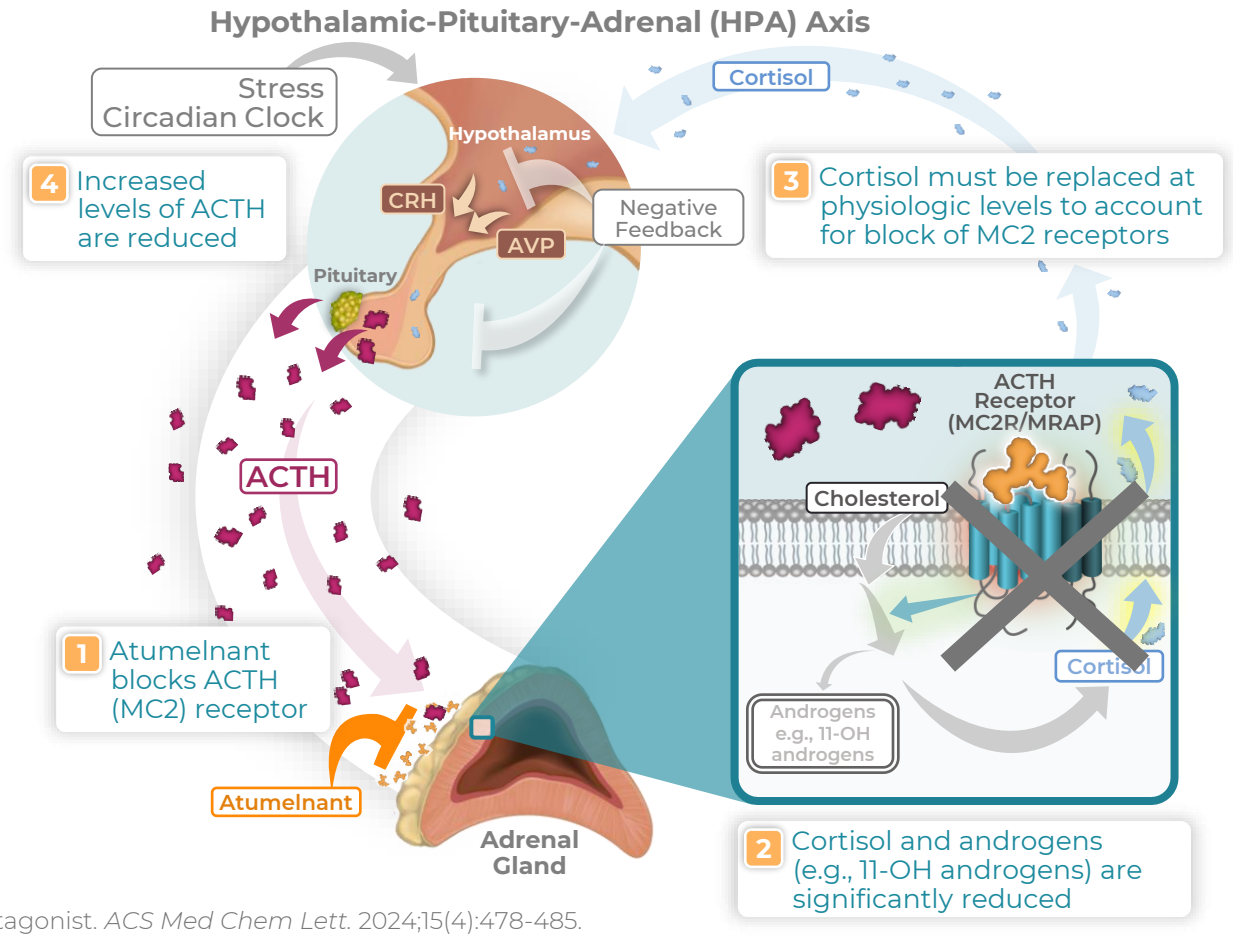
80-85% of Cushing's Syndrome cases are driven by ACTH autonomously secreted from either pituitary tumors (85%) or ectopic tumors (15%)

ACTH Antagonism Targets the Fundamental Driver of ACTH-Dependent Cushing's Syndrome

Disruptions in the HPA Axis Causing ADCS



Atumelnant Mechanism of Action in ADCS



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: ADCS: ACTH-Dependent Cushing's Syndrome; ACTH, adrenocorticotrophic hormone; AVP, arginine vasopressin; CRH, corticotropin-releasing hormone; 17-OHP, 17-hydroxyprogesterone; 11-OH, 11-Hydroxy-Androsterone; MC2R, melanocortin type 2 receptor; MRAP, melanocortin 2 receptor accessory protein.
Atumelnant is an investigational drug being evaluated in clinical studies for ADCS.

Atumelnant: Established Proof-of-Concept and Phase 1b/2a Data in ADCS Support Path Forward

Positive Phase 1b/2a Data

- Phase 1 healthy volunteer data demonstrated atumelnant's ability to reduce and maintain lowered urine free cortisol (UFC) and serum cortisol despite ACTH levels far exceeding those of CAH or ADCS patients
- Phase 1b/2a study in ADCS patients showed rapid and consistent lowering of urine and serum cortisol that was sustained throughout the treatment period
- Disease-related symptom improvement with treatment
- Well-tolerated, with favorable benefit/risk profile

Upcoming Milestones

- Additional data from Phase 1b/2a single-center study to be shared at medical conference
- Operationally seamless global Phase 2/3 study to initiate in 1H 2026

Vision for Atumelnant

A single pill, *taken once a day, that reliably enables people struggling with either CAH or ADCS to achieve* ***normal, healthy hormone levels*** *that will improve their daily lives.*

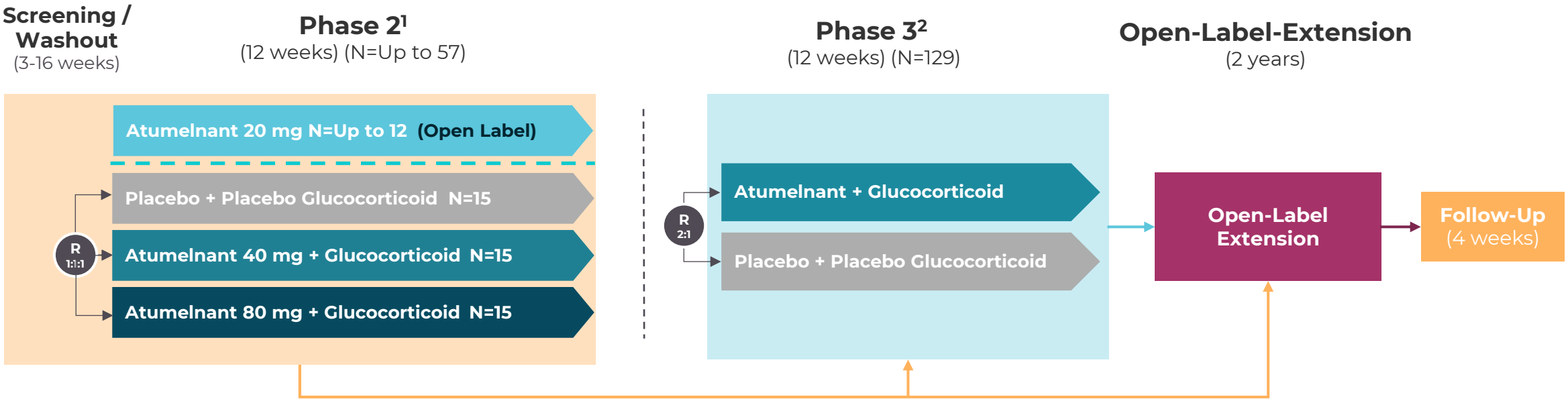
Atumelnant is an investigational drug currently in Phase 2 studies for the treatment of ADCS.
ADCS: ACTH-Dependent Cushing's Syndrome. CAH: Congenital Adrenal Hyperplasia.

ADCS: Global Phase 2/3 Operationally Seamless Trial

Key Eligibility Criteria:

- Male or female ≥16 and <75 years of age
- Confirmed ADCS diagnosis
- mUFC>1.3x during screening

Equilibrium ADCS



Primary Objectives

- Phase 2: Evaluate safety, dose-response, and block & replace paradigm
- Phase 3: Evaluate safety and efficacy (greater proportion of participants with mUFC≤ ULN for atumelnant vs. placebo)

Phase 3 Endpoints (may change based on Phase 2 data)

- Primary: Proportion of participants with mUFC≤ ULN at End of Treatment
- Secondary: Change from baseline to week 12 in mUFC, late-night salivary cortisol and early morning cortisol
- Secondary: Change from baseline to week 12 in cardiometabolic markers, blood pressure, BMI, weight, glucose control

Other Endpoints

- Evaluate the impact of atumelnant on quality of life

[1] In the 20 mg arm of the Phase 2, glucocorticoid will be administered as needed. In the randomized segment of Phase 2, glucocorticoid replacement will initiate concomitantly with atumelnant. [2] Atumelnant and GC dosing to be determined from Phase 2 result.
mUFC: mean urinary free cortisol. ULN: Upper Limit of Normal.

Financial Update

Toby Schilke

Chief Financial Officer

Financial Results

(in millions)	Three Months Ended December 31,		Full Year	
	2025	2024	2025	2024
Product Revenue, Net	5.4	0.0	5.4	0.0
Collaboration and License Revenue	0.7	0.0	2.3	1.0
Revenues	**$ 6.2**	**$ 0.0**	**$ 7.7**	**$ 1.0**
Cost of Product Revenue	(1.1)	0.0	(1.1)	0.0
R&D Expenses	(85.1)	(66.6)	(332.1)	(240.2)
SG&A Expenses	(53.7)	(28.2)	(191.3)	(99.7)
Net Loss[1]	**$ (122.8)**	**$ (80.6)**	**$ (465.3)**	**$ (298.4)**

	February 13, 2026
Common Stock Outstanding	104.7 Million
Fully Diluted Share Count	121.0 Million

[1]Financial results table does not depict non-operating items that are included in net losses

$1.4 Billion[1] Cash Balance Funds Current Operating Plan and Strategic Initiatives

Into 2030

Cash runway based on current operating plan

$600 Million - $650 Million

GAAP 2026 operating expense guidance

$480 Million - $520 Million

Non-GAAP[2] 2026 operating expense guidance

Enables execution on multiple value-creating milestones including:

- Commercialization of PALSONIFY
- Pivotal readouts for ongoing clinical trials in carcinoid syndrome, adult CAH, pediatric CAH, and ADCS
- Proof-of-concept for CRN09682

[1]$1.4 Billion cash balance as of January 8, 2026
[2]Non-GAAP operating expenses exclude cost of product revenue, stock-based compensation, and depreciation and amortization.

Closing Remarks

Scott Struthers

Founder & Chief Executive Officer

Upcoming Milestones

★ Potential 2026 Milestone

Paltusotine	★ Commercial execution of PALSONIFY in the U.S. ★ Advancing paltusotine in other geographies Phase 3 CAREFNDR readout in carcinoid syndrome
Atumelnant	★ Phase 2/3 Equilibrium trial initiation in ADCS ★ Additional data from ongoing Phase 1b/2a study in ADCS ★ Longer duration of data from OLE portion of TouCAHn in adult CAH Phase 2 interim data from BALANCE in pediatric CAH Phase 3 CALM readout in adult CAH Phase 3 BALANCE readout in pediatric CAH
CRN09682	★ Phase 1/2 BraveSST2 dose escalation/expansion in NETs, potential interim data
Early-Stage	★ Continued innovation from Discovery team on key endocrinology targets

Abbreviations: ADCS: ACTH-dependent Cushing's Syndrome; CAH: Congenital Adrenal Hyperplasia
NETs: Neuroendocrine Tumors; OLE: Open Label Extension

Crinetics® Pharmaceuticals

Thank You