NEWS RELEASE

CRINETICS ANNOUNCES AUGUST 2024 INDUCEMENT GRANTS UNDER NASDAQ LISTING RULE 5635(C)(4)

2024-08-12

SAN DIEGO – August 12, 2024 – **Crinetics Pharmaceuticals, Inc.** (Nasdaq: CRNX), today announced that on August 10, 2024, the Compensation Committee of Crinetics' Board of Directors granted non-qualified stock option awards to purchase an aggregate of 103,900 shares of its common stock to fifteen new non-executive employees under the Crinetics Pharmaceuticals, Inc. 2021 Employment Inducement Incentive Award Plan (the "2021 Inducement Plan"). The stock options were granted as inducements material to the employees entering into employment with Crinetics in accordance with Nasdaq Listing Rule 5635(c)(4).

The 2021 Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously employees of Crinetics, or following a bona fide period of non-employment, as an inducement material to such individuals' entering into employment with Crinetics, pursuant to Nasdaq Listing Rule 5635(c)(4). The options have an exercise price of $47.64 per share, which is equal to the closing price of Crinetics' common stock on The Nasdaq Global Select Market on August 9, 2024. The shares subject to the stock options will vest over four years, with 25% of the shares vesting on the one-year anniversary of the applicable vesting commencement date and the balance of the shares vesting in a series of 36 successive equal monthly installments thereafter, subject to each employee's continued employment with Crinetics on such vesting dates. The options are subject to the terms and conditions of the 2021 Inducement Plan and the terms and conditions of a stock option agreement covering the grant.

About Crinetics Pharmaceuticals

Crinetics Pharmaceuticals is a clinical stage pharmaceutical company focused on the discovery, development, and commercialization of novel therapeutics for endocrine diseases and endocrine-related tumors. Crinetics' lead development candidate, paltusotine, is an investigational, first-in-class, oral, once-daily somatostatin receptor type 2 (SST2) agonist in Phase 3 clinical development for acromegaly and in Phase 2 clinical development for carcinoid syndrome associated with neuroendocrine tumors. Crinetics is also developing atumelnant (CRN04894), an investigational, first-in-class, oral ACTH antagonist, that is currently completing Phase 2 clinical studies for the treatment of congenital adrenal hyperplasia and Cushing's disease. All of the company's drug candidates are orally delivered, small molecule new chemical entities resulting from in-house drug discovery efforts, including additional discovery programs addressing a variety of endocrine conditions such as hyperparathyroidism, polycystic kidney disease, Graves' disease (including thyroid eye disease), diabetes, obesity and GPCR-targeted oncology indications.

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