NEWS RELEASE

CRINETICS PHARMACEUTICALS ANNOUNCES PRICING OF INITIAL PUBLIC OFFERING

2018-07-17

SAN DIEGO, July 17, 2018 (GLOBE NEWSWIRE) — Crinetics Pharmaceuticals, Inc. (Nasdaq:CRNX), a clinical stage pharmaceutical company focused on the discovery, development and commercialization of novel therapeutics for rare endocrine diseases and endocrine-related tumors, today announced the pricing of its initial public offering of 6,000,000 shares of common stock at a public offering price of $17.00 per share. All of the shares are being offered by Crinetics. The shares are expected to begin trading on the Nasdaq Global Select Market on July 18, 2018 under the ticker symbol “CRNX.” The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Crinetics, are expected to be $102.0 million. The offering is expected to close on July 20, 2018, subject to the satisfaction of customary closing conditions. In addition, Crinetics has granted the underwriters a 30-day option to purchase up to an additional 900,000 shares of common stock at the initial public offering price, less underwriting discounts and commissions.

J.P. Morgan Securities LLC, Leerink Partners LLC and Piper Jaffray & Co. are acting as joint book-running managers for the offering.

Registration statements relating to these securities have been filed with the Securities and Exchange Commission and became effective on July 17, 2018. The offering will be made only by means of a prospectus, copies of which may be obtained from J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com; Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by telephone at (800) 808-7525, ext. 6132, or by email at syndicate@leerink.com; or Piper Jaffray & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, by telephone at (800) 747-3924, or by

email at prospectus@pjc.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Crinetics Pharmaceuticals

Crinetics Pharmaceuticals is a clinical stage pharmaceutical company focused on the discovery, development and commercialization of novel therapeutics for rare endocrine diseases and endocrine-related tumors. In March 2018, the Company reported initial results from a Phase 1 trial with its lead product candidate, CRN00808, an oral somatostatin agonist for the treatment of acromegaly, an orphan disease affecting more than 25,000 people in the United States. The Company is also developing other oral somatostatin agonists for hyperinsulinism and neuroendocrine tumors, as well as an oral nonpeptide ACTH antagonist for the treatment of Cushing's disease. Crinetics was founded by a team of scientists with a track record of endocrine drug discovery and development.

Contact:
Marc Wilson
Chief Financial Officer
IR@crinetics.com
(858) 450-6464

Investors / Media:
Corey Davis
LifeSci Advisors
cdavis@lifesciadvisors.com
(212)-915-2577

Aline Sherwood
Scienta Communications
asherwood@scientapr.com
(312) 238-8957

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