



NEWS RELEASE

CRINETICS PHARMACEUTICALS COMPLETES \$40 MILLION SERIES A FINANCING

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| By **Joe DeMaegd**

SAN DIEGO – November 2, 2015 – Crinetics Pharmaceuticals, an innovative therapeutics company focused on specialty endocrine disorders, announced today the completion of a \$40 million series A financing led by 5AM Ventures, Versant Ventures, and Vivo Capital. Crinetics plans to use the proceeds to advance development of its small molecule somatostatin agonist program to clinical proof-of-concept for the treatment of acromegaly, as well as to move additional programs into development.

Concurrent with the financing, Wendell Wierenga, Ph.D. has been appointed as chairman of Crinetics' board of directors. In addition, Mason Freeman, M.D. representing 5AM Ventures, Steve Kaldor, Ph.D. representing Versant Ventures, and Mahendra Shah, Ph.D. representing Vivo Capital have joined Crinetics' board of directors. Drs. Wierenga, Kaldor, and Shah are all highly successful serial entrepreneurs with extensive CEO and senior management experience in the biopharmaceutical industry. In addition to his role as Venture Partner at 5AM Ventures, Dr. Freeman is an endocrinologist and professor of medicine at Massachusetts General Hospital, Harvard Medical School.

"This financing is a major step forward in advancing our pipeline of novel, internally-discovered therapeutics into clinical development," said Scott Struthers, Ph.D., founder and chief executive officer of Crinetics. "We are thrilled to have on our side top-tier institutional investors to provide the financial resources to continue building our company and pipeline, and new board members who are so experienced in guiding drugs through clinical development and regulatory approval to commercial success."

Acromegaly, a hormonal disorder caused by over-secretion of growth hormone, affects at least 20,000 individuals in the U.S. Current injectable peptide-based treatments generated over \$2 billion in worldwide sales in 2014 for the treatment of acromegaly and other neuroendocrine tumors. "Acromegaly patients need much better options than those they have now," said Dr. Freeman. "If Crinetics' lead program is successful, it will represent an important improvement in therapy for these patients because it will be a major advancement in how the drug is administered and improve overall efficacy," said Dr. Freeman.

"This is a group of highly-accomplished drug hunters that I have known for many years," said Dr. Wierenga. "I look forward to working with the team to develop drugs that help improve patients' lives across a range of specialty endocrine disorders." Dr. Wierenga has a long and distinguished career in the biopharmaceutical industry where he has had a leading role in the discovery and development of 16 FDA approved drugs.

"We invested in Crinetics because we believe in Scott and his team's ability to build an important new company in the area of specialty endocrinology," said Tom Woiwode, Ph.D., Managing Director at Versant Ventures. "This investment is very much a continuation of our strategy of investing in proven drug discovery and development teams, such as our prior backing of the Quanticeal team, as well as the Inception family of companies, all of which are also in San Diego."