NEWS RELEASE

CRINETICS PHARMACEUTICALS DOSES FIRST PATIENTS IN PHASE 2 CLINICAL TRIALS OF CRN00808 FOR ACROMEGALY

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SAN DIEGO, March 19, 2019 (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 dosing of the first patients in the ACROBAT EVOLVE and EDGE trials for CRN00808 in patients with acromegaly. EVOLVE is a double-blind, placebo-controlled, randomized withdrawal study designed to evaluate the safety, efficacy, and pharmacokinetics of CRN00808, an oral selective nonpeptide somatostatin receptor type 2 biased agonist, in patients with acromegaly that are responders to octreotide LAR or lanreotide depot monotherapy. EDGE is an open label exploratory study designed to evaluate the safety, efficacy, and pharmacokinetics of CRN00808 in patients with acromegaly whose disease is inadequately controlled by octreotide LAR or lanreotide depot alone.

“The first patients receiving CRN00808 in these trials marks another important milestone in advancing this novel drug candidate for the treatment of acromegaly,” said Alan Krasner, M.D., Chief Medical Officer of Crinetics. “Previously, our Phase 1 trial evaluating once daily oral administration of CRN00808 demonstrated potent suppression of the growth hormone axis in healthy volunteers with a tolerability and adverse event profile consistent with currently approved injected somatostatin agonists. The EVOLVE and EDGE studies are designed to provide important clinical data in a broad cross-section of patients with acromegaly.”

ACROBAT EVOLVE is designed to evaluate efficacy of CRN00808 in adult patients aged 18-70, with a confirmed diagnosis of acromegaly who are receiving controlled stable doses of octreotide LAR or lanreotide depot. Patients will switch from their prior injectable therapy to CRN00808 capsules, which will be taken once daily by mouth. After

nine weeks, approximately 36 patients will be randomized 1:1 to continue receiving CRN00808 capsules or placebo for up to four weeks. The primary endpoint will be the proportion of patients who meet responder criteria, which is defined as the mean of two consecutive insulin-like growth factor 1 (IGF-1) measurements ≤ Upper Limit of Normal (ULN) after 13 weeks. Secondary endpoints include the proportion of patients who achieve serum growth hormone (GH) < 5.0 ng/mL after 13 weeks, change in IGF-1 levels from Week 10 to Week 13, change in GH levels from Week 8 to Week 13, and change in symptoms of acromegaly from Week 10 to Week 13.

ACROBAT EDGE is designed to evaluate efficacy of CRN00808 in approximately 45 adult patients aged 18-70, with a confirmed diagnosis of acromegaly who do not adequately respond to octreotide LAR or lanreotide depot monotherapy, or patients who require second line therapies such as dopamine agonists, pasireotide, or pegvisomant. Participants will switch from their prior injectable therapy to CRN00808 capsules, taken once daily by mouth, for up to 13 weeks. The primary endpoint will be the change from baseline (mean of screening values) in IGF-1 level after 13 weeks. Secondary endpoints include the proportion of patients with the mean of their last two consecutive IGF-1 measurements ≤ ULN after 13 weeks, the proportion of patients with the mean of their last two consecutive IGF-1 measurements ≤ 1.5×ULN after 13 weeks, and the proportion of patients who achieve serum GH < 5.0 ng/mL after 13 weeks.

“In designing CRN00808, we listened to the acromegaly patient community, as well as the physicians and nurses who care for them,” said Scott Struthers, Ph.D., Founder and Chief Executive Officer of Crinetics. “Our team worked to create the drug candidate with the characteristics that they asked for and deserve. We are excited to work with patients and clinical teams across the U.S. and EU to evaluate CRN00808 in the ACROBAT trials.”

About Crinetics’ CRN00808 Acromegaly Program

Crinetics’ Phase 2 program for CRN00808 in acromegaly comprises two separate trials: ACROBAT EVOLVE and ACROBAT EDGE. These studies are being conducted simultaneously in the same centers across the United States and European Union. EVOLVE is a study designed to evaluate CRN00808 versus placebo in patients whose disease is controlled by injected somatostatin analog monotherapy. The EDGE study is designed to explore the effect of CRN00808 in patients whose disease is inadequately controlled by injected somatostatin analog monotherapy. Crinetics completed a Phase 1 study of CRN00808 in 2018 that showed potent suppression of the GH axis, provided clinical proof of concept, and suggested a starting dose of 10 mg per day in future trials. In addition, the pharmacokinetics suggested the suitability of CRN00808 for once daily oral administration. The tolerability and adverse events profile for CRN00808 was generally consistent with approved peptide somatostatin analogs. Please visit **www.crinetics.com/for-patients** for more information.

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. The company's lead product candidate, CRN00808, is an oral selective nonpeptide somatostatin receptor type 2 biased 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 nonpeptide somatostatin agonists for neuroendocrine tumors and hyperinsulinism, 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. For more information, please visit **www.crinetics.com**.

Forward-Looking Statements

Crinetics cautions you that statements contained in this press release regarding matters that are not historical facts are forward-looking statements. These statements are based on the company's current beliefs and expectations. Such forward-looking statements include, but are not limited to, statements regarding the clinical trials for CRN00808, including the number of patients it anticipates will participate and expected process and timing related to such trials, and plans to advance other pipeline programs. The inclusion of forward-looking statements should not be regarded as a representation by Crinetics that any of its plans will be achieved. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in Crinetics' business, including, without limitation: potential delays in the commencement, enrollment, and completion of clinical trials; the company's dependence on third parties in connection with product manufacturing, research and preclinical and clinical testing; the success of Crinetics' clinical trials and preclinical studies for CRN00808 and its other product candidates; regulatory developments in the United States, European Union and other foreign countries; unexpected adverse side effects or inadequate efficacy of the company's product candidates that may limit their development, regulatory approval, and/or commercialization, or may result in recalls or product liability claims; Crinetics' ability to obtain and maintain intellectual property protection for its product candidates; and other risks described under the heading "Risk Factors" in the company's filings with the Securities & Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2018. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Crinetics undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. 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.

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