



NEWS RELEASE

CRINETICS PHARMACEUTICALS TO RECEIVE FINAL AWARD OF SBIR GRANT FROM NIH FOR CONGENITAL HYPERINSULINISM

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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 that it would receive up to approximately \$0.9 million in continued funding under its Small Business Innovation Research (SBIR) grant from the National Institute of Diabetes and Digestive and Kidney diseases (NIDDK) of the National Institutes of Health (NIH). The funds are being used to support the ongoing research and development of Crinetics' nonpeptide somatostatin agonists for congenital hyperinsulinemias (CHI). In total, the company has been awarded approximately \$2.2 million in funding from the NIDDK under award number R44DK115290.

"The NIH SBIR program awards grant funding to proposals that are both innovative and have the potential for significant impact, and we are proud that the NIDDK has agreed to complete its support for our congenital hyperinsulinism drug discovery program," said Stephen Betz, Ph.D., Founder and Vice President of Biology of Crinetics. "This continued grant funding underscores the importance of advancing our research in CHI and the potential to bring a life-changing treatment to the patients with this devastating condition and their families."

About Congenital Hyperinsulinism

Hyperinsulinemia is one of the most frequent causes of persistent hypoglycemia in infants and can result in seizures, developmental delays, learning disabilities, and even death. The most severe form of hyperinsulinemia

arises from CHI, a disorder whose underlying pathology is driven by genetic mutations in key genes involved in regulating insulin secretion from pancreatic β -cells.

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 undergoing two Phase 2 clinical trials for the treatment of acromegaly, an orphan disease affecting more than 25,000 people in the United States. Crinetics' second oral product development candidate, CRN01941, has entered the clinic for the treatment of neuroendocrine tumors. The company is also developing oral nonpeptide somatostatin agonists for hyperinsulinism, as well as oral nonpeptide ACTH antagonists for the treatment of Cushing's disease. All of the company's drug candidates are new chemical entities resulting from in-house drug discovery efforts. 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 the anticipated grant funding the company anticipates it will receive. 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 its 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. 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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