NEWS RELEASE

CRN04894, DEMONSTRATES PHARMACOLOGIC PROOF-OF-CONCEPT WITH STRONG DOSE-DEPENDENT CORTISOL SUPPRESSION IN PHASE 1 SINGLE ASCENDING DOSE STUDY

2021-08-10

SAN DIEGO, August 10, 2021 — 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 positive preliminary findings from the single ascending dose (SAD) portion of a first-in-human Phase 1 clinical study with CRN04894 demonstrating pharmacologic proof-of-concept for this first-in-class, investigational, oral, nonpeptide adrenocorticotropic hormone (ACTH) antagonist that is being developed for the treatment of conditions of ACTH excess, including Cushing's disease and congenital adrenal hyperplasia.

"ACTH is the central hormone of the endocrine stress response. Even though we've known about its clinical significance for more than 100 years, there has never been an ACTH antagonist available to intervene in diseases of excess stress hormones. This is an important milestone for the field of endocrinology and for our company." said Scott Struthers, Ph.D., founder and chief executive officer of Crinetics. "I am extremely proud of our team that conceived, discovered and developed CRN04894 this far. This is the second molecule to emerge from our in-house discovery efforts and demonstrate pharmacologic proof of concept. I am very excited to see what it can do in upcoming clinical studies"

The 39 healthy volunteers who enrolled in the SAD cohorts were administered oral doses of CRN04894 (10 mg to 80 mg, or placebo) two hours prior to a challenge with synthetic ACTH. Analyses of basal cortisol levels (before ACTH

challenge) showed that CRN04894 produced a rapid and dose-dependent reduction of cortisol by 25-56%. After challenge with a supra-pathophysiologic dose of ACTH (250 mcg), CRN04894 suppressed cortisol (as measured by AUC) up to 41%. After challenge with a disease-relevant dose of ACTH (1 mcg), CRN04894 showed a clinically meaningful reduction in cortisol AUC of 48%. These reductions in cortisol suggest that CRN04894 is bound with high affinity to its target receptor on the adrenal gland and blocking the activity of ACTH. CRN04894 was well tolerated in the healthy volunteers who enrolled in these SAD cohorts and all adverse events were considered mild.

“We are very encouraged by these single ascending dose data which clearly demonstrate proof of ACTH antagonism with CRN04894 exposure in healthy volunteers,” stated Alan Krasner, M.D., chief medical officer of Crinetics. “We look forward to completing this study and assessing results from the multiple ascending dose cohorts. As a clinical endocrinologist, I recognize the pioneering nature of this work and eagerly look forward to further understanding the potential of CRN04894 for the treatment of diseases of ACTH excess.”

Data Review Conference Call

Crinetics will hold a conference call and live audio webcast today, August 10, 2021 at 4:30 p.m. Eastern Time to discuss the results of the CRN04894 SAD cohorts. To participate, please dial 800-772-3714 (domestic) or 212-271-4615 (international) and refer to conference ID 21996541. To access the webcast, please visit the Events page on the Crinetics website. The archived webcast will be available for 90 days.

About the CRN04894-01 Phase 1 Study

Crinetics is enrolling healthy volunteers in this double-blind, randomized, placebo-controlled Phase 1 study of CRN04894. Participants will be divided into multiple cohorts in the single ascending dose (SAD) and multiple ascending dose (MAD) phases of the study. In the SAD phase, safety and pharmacokinetics are assessed. In addition, pharmacodynamic responses are evaluated before and after challenges with injected synthetic ACTH to assess pharmacologic effects resulting from exposure to CRN04894. In the MAD phase, participants will be administered placebo or ascending doses of study drug daily for 10 days. Assessments of safety, pharmacokinetics and pharmacodynamics will also be performed after repeat dosing.

About CRN04894

Adrenocorticotropic hormone (ACTH) is synthesized and secreted by the pituitary gland and binds to melanocortin type 2 receptor (MC2R), which is selectively expressed in the adrenal gland. This interaction of ACTH with MCR2

stimulates the adrenal production of cortisol, a stress hormone that is involved in the regulation of many systems. Cortisol is involved for example in the regulation of blood sugar levels, metabolism, inflammation, blood pressure, and memory formulation, and excess adrenal androgen production can result in hirsutism, menstrual dysfunction, infertility in men and women, acne, cardiometabolic comorbidities and insulin resistance. Diseases associated with excess of ACTH, therefore, can have significant impact on physical and mental health. Crinetics' ACTH antagonist, CRN04894, has exhibited strong binding affinity for MC2R in preclinical models and demonstrated suppression of adrenally derived glucocorticoids and androgens that are under the control of ACTH, while maintaining mineralocorticoid production.

About Cushing's Disease and Congenital Adrenal Hyperplasia

Cushing's disease is a rare disease with a prevalence of approximately 10,000 patients in the United States. It is more common in women, between 30 and 50 years of age. Cushing's disease often takes many years to diagnose and may well be under-diagnosed in the general population as many of its symptoms such as lethargy, depression, obesity, hypertension, hirsutism, and menstrual irregularity can be incorrectly attributed to other more common disorders.

Congenital adrenal hyperplasia (CAH) encompasses a set of disorders that are caused by genetic mutations that result in impaired cortisol synthesis with a prevalence of approximately 27,000 patients in the United States. This lack of cortisol leads to a loss of feedback mechanisms and results in persistently high levels of ACTH, which in turn causes overstimulation of the adrenal cortex. The resulting adrenal hyperplasia and over-secretion of other steroids (particularly androgens) and steroid precursors can lead to a variety of effects from improper gonadal development to life-threatening adrenal crisis.

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, paltusotine, is an investigational, oral, selective nonpeptide somatostatin receptor type 2 agonist for the treatment of acromegaly, an orphan disease affecting more than 26,000 people in the United States. A Phase 3 program to evaluate safety and efficacy of paltusotine for the treatment of acromegaly is underway. Crinetics also plans to advance paltusotine into a Phase 2 trial for the treatment of carcinoid syndrome associated with neuroendocrine tumors. The company is also developing CRN04777, an investigational, oral, nonpeptide somatostatin receptor type 5 (SST5) agonist for congenital hyperinsulinism, as well as CRN04894, an investigational, oral, nonpeptide ACTH antagonist for the treatment of Cushing's disease, congenital adrenal hyperplasia, and other

diseases of excess ACTH. All of the company's drug candidates are new chemical entities resulting from in-house drug discovery efforts and are wholly owned by the company.

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 potential benefits of CRN04984 for patients with conditions of ACTH excess, including Cushing's disease and congenital adrenal hyperplasia; the design and timing of data from the Phase 1 clinical trial of CRN04984; plans to advance paltusotine into a Phase 2 trial for the treatment of carcinoid syndrome associated with neuroendocrine tumors; and plans to advance other pipeline product candidates and to invest in the small molecule discovery approach. 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: preliminary data that we report may change following a more comprehensive review of the data related to the clinical trials and such data may not accurately reflect the complete results of a clinical trial, and the FDA and other regulatory authorities may not agree with our interpretation of such results; advancement of CRN04894 into later stage trials are dependent on and subject to the receipt of further feedback from the FDA; we may not be able to obtain, maintain and enforce our patents and other intellectual property rights, and it may be prohibitively difficult or costly to protect such rights;; the COVID-19 pandemic may disrupt Crinetics' business and that of the third parties on which it depends, including delaying or otherwise disrupting its clinical trials and preclinical studies, manufacturing and supply chain, or impairing employee productivity; 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 nonclinical studies for paltusotine, CRN04894, CRN04777, and its other product candidates; regulatory developments in the United States and 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; Crinetics may use its capital resources sooner than it expects; and other risks described under the heading "Risk Factors" in documents the company files from time to time with the Securities and 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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