



NEWS RELEASE

Crinetics Pharmaceuticals Announces Pricing of Public Offering of Common Stock

2026-01-06

SAN DIEGO, Jan. 06, 2026 (GLOBE NEWSWIRE) -- Crinetics Pharmaceuticals, Inc. (Nasdaq: CRNX) ("Crinetics"), a pharmaceutical company focused on the discovery, development and commercialization of novel therapeutics for endocrine diseases and endocrine-related tumors, announced today the pricing of an underwritten public offering of 7,620,000 shares of its common stock at a price to the public of \$45.95 per share. All of the shares to be sold in the offering are to be sold by Crinetics. The gross proceeds to Crinetics from the offering, before deducting the underwriting discounts and commissions and other offering expenses, are expected to be approximately \$350 million. In addition, Crinetics has granted the underwriters a 30-day option to purchase up to an additional 1,143,000 shares of common stock. The offering is expected to close on or about January 8, 2026, subject to the satisfaction of customary closing conditions.

Crinetics intends to use the net proceeds from the offering, together with its cash, cash equivalents and investment securities, to fund its commercial activities in connection with the launch of PALSONIFY™, research and development of its product candidates, other research programs and other general corporate purposes, which may include, among other things, capital expenditures or working capital. Crinetics may also use a portion of the remaining net proceeds, together with its existing cash, cash equivalents and investment securities, to in-license, acquire, or invest in complementary businesses, technologies, products or assets; however, it has no current commitments or obligations to do so.

Leerink Partners, J.P. Morgan, Evercore ISI, Piper Sandler and Cantor are acting as joint bookrunning managers for the offering. Baird is acting as lead manager for the offering.

The securities described above are being offered by Crinetics pursuant to a shelf registration statement that became automatically effective upon its filing with the Securities and Exchange Commission ("SEC"). A preliminary prospectus supplement relating to this offering has been filed with the SEC, and a final prospectus supplement relating to this offering will be filed with the SEC. The offering may be made only by means of a prospectus supplement and accompanying prospectus. When available, copies of the final prospectus supplement and the accompanying prospectus relating to this offering may be obtained from: Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@leerink.com; or J.P. Morgan Securities LLC, Attention: c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com. Electronic copies of the final prospectus supplement and accompanying prospectus will also be available on the website of the SEC at www.sec.gov.

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 jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

About Crinetics Pharmaceuticals

Crinetics Pharmaceuticals is a global pharmaceutical company committed to transforming the treatment of endocrine diseases and endocrine-related tumors through science rooted in patient needs. Crinetics is focused on discovering, developing, and commercializing novel therapies, with a core expertise in targeting G-protein coupled receptors (GPCRs) with small molecules that have specifically tailored pharmacology and properties.

Crinetics' lead product, PALSONIFY™ (paltusotine), is the first once-daily, oral treatment approved by the U.S. Food and Drug Administration ("FDA") for the treatment of adults with acromegaly who had an inadequate response to surgery and/or for whom surgery is not an option. Paltusotine is also in clinical development for carcinoid syndrome associated with neuroendocrine tumors. Crinetics' deep pipeline of 10+ disclosed programs includes late-stage investigational candidate atumelant, which is currently in late-stage development for congenital adrenal hyperplasia and ACTH-dependent Cushing's syndrome, and CRN09682, a nonpeptide drug conjugate candidate that is being developed to treat SST2 expressing neuroendocrine tumors and other SST2 expressing solid tumors. Additional discovery programs address a variety of endocrine conditions such as neuroendocrine tumors, Graves' disease (including Graves' hyperthyroidism and Graves' orbitopathy, or thyroid eye disease), polycystic kidney disease, hyperparathyroidism, diabetes, obesity, and GPCR-targeted oncology indications.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of

1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical facts contained in this press release are forward-looking statements, including statements regarding Crinetics' expectations of market conditions and the satisfaction of customary closing conditions related to the public offering, and the expected closing of the offering and the anticipated use of proceeds therefrom. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplates," "believes," "estimates," "predicts," "potential," "upcoming" or "continue" or the negative of these terms or other similar expressions. These forward-looking statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions, including the risks and uncertainties associated with market conditions and the satisfaction of customary closing conditions related to the public offering, the risks and uncertainties inherent in Crinetics' business, including the risks and uncertainties described in the company's periodic filings with the SEC. The events and circumstances reflected in the company's forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Additional information on risks facing Crinetics can be found under the heading "Risk Factors" in Crinetics' periodic filings with the SEC, including its annual report on Form 10-K for the year ended December 31, 2024 and quarterly report on Form 10-Q for the quarter ended September 30, 2025, and in the preliminary prospectus supplement related to the offering filed with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Except as required by applicable law, Crinetics does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

Contacts:

Investors:

Gayathri Diwakar
Head of Investor Relations
gdiwakar@crinetics.com
(858) 345-6340

Media:

Natalie Badillo
Head of Corporate Communications
nbadillo@crinetics.com
(858) 345-6075

Source: Crinetics Pharmaceuticals, Inc.