



NEWS RELEASE

## TOP NEWS: CRINETICS RAISES \$63.5 MILLION IN NEW FUNDS AND ADDS TO BOD

2018-03-13

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March 13, 2018

| In **Press Releases, News**

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Crinetics has completed a \$63.5 million Series B financing to continue development of its lead product for acromegaly and other new therapeutics targeting rare endocrine disorders. This funding was led by Perceptive Advisors, a New York biotech fund, and was joined by two other new investors, RA Capital and OrbiMed. The financing round also included existing investors 5AM Ventures, Versant Ventures, and Vivo Capital.

Crinetics lead program, CRN00808, focuses on developing an oral alternative to injections for patients suffering from acromegaly. This rare condition is often caused by the presence of a pituitary tumor, which causes production of too much growth hormone. The excessive hormone level causes several co-morbidities and if not adequately treated, acromegaly can lead to serious illness and become life-threatening.

**FierceBiotech** explains the importance of developing an oral therapeutic for this disease, "Surgery to remove the tumor is generally the first-line treatment option, but doesn't always work. And while these non-responders can often be treated with injectables, they face lifelong injections and many face breakthrough symptoms as these drugs wear off between shots."

**Xconomy** noted that Crinetics has focused its technology on targeting G protein-coupled receptors (GPCRs), which sets the foundation for the Company's other programs which aim to develop therapeutics for patients with rare disorders such as neuroendocrine tumors, hyperinsulinism, and Cushing's disease. GPCRs can interact with and are modulated by neuropeptides, molecules that help nerve cells communicate. Too much or too little of these neuropeptides can incorrectly alter GPCR activity to result in the symptoms associated with these diseases. The Crinetics team has specialized expertise in modulating GPCR activity to achieve the correct level of signaling while reducing the desensitization to injected drugs seen by many patients with neuroendocrine disorders.

In addition to the financing, Crinetics has also welcomed three new members to its board of directors. **BioSpace** reported, "As part of the financing, two members of the Perceptive Advisors team have been appointed to the Crinetics Board of Directors. Weston Nichols, an analyst, and Matthew K. Furst, who has served as Senior Advisor for Perceptive, have taken the board positions. Another board change includes the departure of Vivo Capital's Mahendra G. Shah. He will be replaced by Jack B. Nielsen, a managing director at Vivo"

Read more about this financing round and new board members at **Endpoints News** and **BioCentury Extra**.