
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 13, 2018

Crinetics Pharmaceuticals, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

001-38583
(Commission File Number)

26-3744114
(I.R.S. Employer Identification Number)

10222 Barnes Canyon Road, Bldg #2
San Diego, California 92121
(858) 450-6464

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

In this report, "Crinetics Pharmaceuticals," "Crinetics," "Company," "we," "us" and "our" refer to Crinetics Pharmaceuticals, Inc.

Item 2.02 Results of Operations and Financial Condition.

On November 13, 2018, Crinetics Pharmaceuticals, Inc. issued a press release reporting its financial results for the quarter ended September 30, 2018. The full text of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the information contained or incorporated herein, including the press release filed as Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, except as expressly set forth by specific reference in such filing to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No</u> | <u>Description</u> |
|-------------------|--|
| 99.1 | Press Release dated November 13, 2018. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 13, 2018

Crinetics Pharmaceuticals, Inc.

/s/ R. Scott Struthers, Ph.D.

R. Scott Struthers, Ph.D.

President and Chief Executive Officer

(Principal Executive Officer)



Crinetics Pharmaceuticals Reports Third Quarter 2018 Financial Results and Provides Corporate Update

SAN DIEGO – November 13, 2018 – 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 reported financial results for the quarter ended September 30, 2018 and provided an update on its corporate activities and product pipeline.

“Following the success of our July 2018 initial public offering, the Crinetics team is on track for the initiation of our Phase 2 EVOLVE and Phase 2 EDGE clinical trials in early 2019 for our lead product candidate, CRN00808, in acromegaly,” said Scott Struthers, Ph.D., Founder and Chief Executive Officer of Crinetics. “In addition, we continue to work towards advancing our other pipeline programs and expand our engagement with the scientific, medical and patient communities.”

Third Quarter Highlights

- **Filed IND with the FDA.** In August 2018, the company filed its Investigational New Product Application (IND) for CRN00808 in acromegaly. The IND is in effect, thereby allowing the company to proceed with its planned Phase 2 clinical studies, the ACROBAT EVOLVE and ACROBAT EDGE trials.
- **Completed initial public offering.** In July 2018, the company closed its initial public offering of 6,900,000 shares of common stock at a public offering price of \$17.00 per share. Net proceeds were approximately \$106.5 million, after deducting underwriting discounts, commissions, and offering expenses.

Third Quarter 2018 Financial Results

- Research and development expenses were \$6.9 million and \$16.8 million for the three and nine months ended September 30, 2018, respectively, compared to \$2.5 million and \$6.7 million for the same periods in 2017. The increases were primarily attributable to manufacturing and development activities associated with the company’s clinical and preclinical programs and personnel costs.
- General and administrative expenses were \$1.7 million and \$4.1 million for the three and nine months ended September 30, 2018, compared to \$0.5 million and \$1.5 million for the same periods in 2017. The increases were primarily due to costs to operate as a public company, as well as personnel costs to support the company’s growth.
- Net loss for the three months ended September 30, 2018 was \$7.6 million, compared to a net loss of \$2.4 million for the three months ended September 30, 2017. For the nine months ended September 30, 2018, the company’s net loss was \$18.6 million compared to a net loss of \$6.6 million for the nine months ended September 30, 2017.
- Cash and cash equivalents totaled \$169.7 million as of September 30, 2018, which includes the net proceeds from the company’s July 2018 initial public offering, compared with \$14.2 million as of December 31, 2017.
- As of October 31, 2018, the company had 24,036,983 common shares outstanding.

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 nonpeptide somatostatin 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 hyperinsulinism and neuroendocrine tumors, 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 anticipated timing to commence clinical trials for CRN00808 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 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, 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 final prospectus filed with the SEC on July 18, 2018, relating to the Registration Statement on Form S-1, as amended, for the company's initial public offering, and any subsequent filings with the SEC. 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.

Contacts:

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CRINETICS PHARMACEUTICALS, INC.
CONDENSED CONSOLIDATED FINANCIAL STATEMENT DATA
(UNAUDITED)

| (in 000s, except per share data) | Three months ended September 30, | | Nine months ended September 30, | |
|--|-------------------------------------|-------------------|------------------------------------|----------------------|
| | 2018 | 2017 | 2018 | 2017 |
| Consolidated Statements of Operations Data: | | | | |
| Grant revenues | \$ 548 | \$ 640 | \$ 1,647 | \$ 1,517 |
| Operating expenses: | | | | |
| Research and development | 6,886 | 2,523 | 16,828 | 6,671 |
| General and administrative | 1,732 | 491 | 4,098 | 1,472 |
| Total operating expenses | 8,618 | 3,014 | 20,926 | 8,143 |
| Loss from operations | (8,070) | (2,374) | (19,279) | (6,626) |
| Total other income (expense) | 482 | (8) | 659 | (10) |
| Net loss | <u>\$ (7,588)</u> | <u>\$ (2,382)</u> | <u>\$ (18,620)</u> | <u>\$ (6,636)</u> |
| Net loss per share, basic and diluted | <u>\$ (0.38)</u> | <u>\$ (1.67)</u> | <u>\$ (2.29)</u> | <u>\$ (5.00)</u> |
| Weighted shares, basic and diluted | <u>20,016</u> | <u>1,430</u> | <u>8,131</u> | <u>1,326</u> |
| | | | | |
| (in 000s) | | | September 30, 2018 | December 31, 2017 |
| Consolidated Balance Sheet Data: | | | | |
| Cash and cash equivalents | | | \$ 169,654 | \$ 14,192 |
| Working capital | | | \$ 165,527 | \$ 14,268 |
| Total assets | | | \$ 176,683 | \$ 15,598 |
| Total liabilities | | | \$ 9,160 | \$ 920 |
| Convertible preferred stock | | | \$ — | \$ 29,700 |
| Accumulated deficit | | | \$ (34,885) | \$ (16,265) |
| Total stockholders' equity (deficit) | | | \$ 167,523 | \$ (15,022) |