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): March 30, 2022

Crinetics Pharmaceuticals, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-38583**	**26-3744114**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

10222 Barnes Canyon Road, Bldg. #2 **San Diego, California** **(Address of Principal Executive Offices)**	**92121** **(Zip Code)**

Registrant's Telephone Number, Including Area Code: (858) 450-6464

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.001 per share	CRNX	NASDAQ Global Select Market

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. ☐

Item 2.02 Results of Operations and Financial Condition.

On March 30, 2022, Crinetics Pharmaceuticals, Inc. (the "Company" or "Crinetics") issued a press release reporting its financial results for the year ended December 31, 2021. 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 7.01 Regulation FD Disclosure.
The slides attached as Exhibit 99.2 to this Current Report contain certain additional information related to clinical data results for our Phase 1 clinical study of CRN04777. Crinetics intends to present the slides during a conference call and live webcast with the investment community on March 30, 2022, at 4:30 p.m. Eastern Time.

The information contained in this Item 7.01, including in Exhibit 99.2 hereto, is being "furnished" and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, is not subject to the liabilities of that section and is not deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as shall be expressly set forth by specific reference in such a filing.

Forward-Looking Statements

Crinetics cautions you that statements contained in this current report 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 CRN04777 for patients with congenital and other forms of hyperinsulinism; plans to meet with regulators and to advance CRN04777 into a clinical program for the treatment of hyperinsulinism; and plans to advance other pipeline product candidates. 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" or "continue" or the negative of these terms or other similar expressions. These forward-looking statements speak only as of the date of hereof and are subject to a number of risks, uncertainties and assumptions, including 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 CRN04777 into later stage trials is 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; unexpected adverse side effects or inadequate efficacy of the company's product candidates that may limit their development, regulatory approval and/or commercialization; 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; regulatory developments in the United States and foreign countries; Crinetics may use its capital resources sooner than it expects; and the other 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 documents the company files from time to time with the SEC. 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.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated March 30, 2022.
99.2	CRN04777 Phase 1 Multiple Ascending Dose Data Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 thereunto duly authorized.

Crinetics Pharmaceuticals, Inc.

Date: March 30, 2022

By: /s/ R. Scott Struthers, Ph.D.
R. Scott Struthers, Ph.D.
President and Chief Executive Officer
(Principal Executive Officer)

Crinetics Pharmaceuticals Reports Fourth Quarter and Full Year 2021 Financial Results

– Pipeline Includes Three New Chemical Entities with Clinical Proof-Of-Concept (POC) Following CRN04894 and CRN04777 Phase 1 Readouts in 2021 –
– Advancing Phase 3 PATHFNDR Program Evaluating Paltusotine in Acromegaly –
– Advancing a Preclinical Parathyroid Hormone Receptor Antagonist Program Using the Drug Development Paradigm Followed by Paltusotine, CRN04894, and CRN04777 –
– Co-founded Radionetics Oncology with 5AM Ventures and Frazier Healthcare Partners –
– Management Hosting Webcast and Conference Call Today at 4:30 p.m. Eastern Time to Discuss New Multiple-Ascending Dose Study Data that Further Support Clinical POC for CRN04777 –

SAN DIEGO – March 30, 2022 – 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 fourth quarter and year ended December 31, 2021.

"We are excited to have started 2022 with the momentum that we generated in 2021 across all facets of the company," said Scott Struthers, Ph.D., founder and chief executive officer of Crinetics. "Last year was transformative for Crinetics as the company achieved multiple key milestones in our discovery and clinical programs, raised significant additional capital, and continued to add world-class talent to the company from the bench to the board. Since inception, we have had a strategy of investing in innovative drug discovery programs to build a diverse endocrine pipeline. We advance this pipeline by following a uniquely efficient development paradigm that leverages endocrine biomarkers from preclinical experiments through patient studies. I am proud of how this strategy came together over the past year to move us significantly closer to our vision of building the world's leading endocrine company."

Full Year 2021 and Recent Highlights

- **Reported positive proof-of-concept data from two Phase 1 programs of CRN04777 and CRN04894.** In September 2021 and via a separate press release issued today, Crinetics announced positive data from a Phase 1 single- and multiple-ascending dose (MAD) study of CRN04777, a somatostatin receptor type 5 (SST5) agonist being developed as a treatment for congenital and syndromic hyperinsulinisms. The results supported clinical proof-of-concept, showing strong dose-dependent suppression of fasting insulin as well as dose-dependent suppression of glucose- and sulfonylurea-induced insulin secretion. In August 2021, Crinetics announced positive preliminary data from the single ascending dose (SAD) cohorts of an ongoing Phase 1 study of CRN04894, its adrenocorticotropic hormone (ACTH) antagonist being developed for the treatment of conditions of ACTH excess, including Cushing's disease and congenital adrenal hyperplasia. The data supported clinical proof-of-concept by providing evidence of clinically relevant cortisol suppression as well as showing dose-dependent reductions in basal cortisol levels and suppression of cortisol following ACTH challenge. The data from the Phase 1 studies for CRN04777 and CRN04894 suggested that the molecules are both orally bioavailable and support once daily dosing schedules. Preliminary data from the MAD cohorts of the CRN04894 Phase 1 study.
- **Initiated Phase 3 PATHFNDR program evaluating paltusotine in acromegaly**. In the second quarter of 2021, Crinetics initiated its Phase 3 PATHFNDR program, which consists of two Phase 3 trials assessing the safety and efficacy of once-daily oral paltusotine. Together these trials are designed to evaluate paltusotine in a wide cross section of acromegaly patients. If successful, Crinetics believes these trials could

support registration of paltusotine for all acromegaly patients who require pharmacotherapy, including untreated patients and those switching from standard of care. Topline data from both of these trials (PATHFNDR-1 and PATHFNDR-2) are expected to be available in 2023.

- **Entered into strategic licensing agreement with Sanwa Kagaku Kenkyusho Co., Ltd. ("Sanwa") for the development and commercialization of paltusotine in Japan.** Per the agreement, Crinetics received $13 million upfront and is eligible to receive development, regulatory, and commercial milestones. In addition, Crinetics will be eligible to receive tiered royalties on net product sales should paltusotine receive marketing approval in Japan. In exchange, Sanwa was granted an exclusive right to develop and commercialize paltusotine in Japan and will assume all costs associated with clinical trials and regulatory applications in the territory. Crinetics retains all rights to develop and commercialize paltusotine outside of Japan.
- **Co-founded Radionetics Oncology.** In October 2021, Crinetics, together with 5AM Ventures and Frazier Healthcare Partners, founded Radionetics Oncology, Inc., an independently operated company that aims to develop a deep pipeline of novel, targeted, nonpeptide radiopharmaceuticals for the treatment of a broad range of oncology indications. In conjunction with formation of the company, Radionetics received an exclusive world-wide license to Crinetics' radiotherapeutics technology platform and associated intellectual property in exchange for equity, milestones in excess of $1 billion, and single-digit royalties on net sales. Radionetics launched with $30 million from a private financing with 5AM Ventures and Frazier Healthcare Partners as the sole investors.
- **Announced data from an open-label extension trial of paltusotine in acromegaly.** Results showed that oral paltusotine maintained serum IGF-1 at levels previously achieved with injected somatostatin receptor ligands for up to 51 weeks. The results were featured in a poster presentation at the Society for Endocrinology BES congress, which can be found here.
- **Unveiled a parathyroid hormone receptor antagonist program.** In September 2021, Crinetics announced its intent to develop a nonpeptide oral parathyroid hormone (PTH) receptor antagonist for the treatment of hypercalcemia associated with hyperparathyroidism (HPT) and other diseases of PTH receptor type 1 (PTHR1) over-activation. Crinetics is in the late stages of selecting a lead candidate from this family of compounds and anticipates initiation of IND-enabling studies in 2022. If successful, PTHR1 antagonists could represent a viable treatment option to improve the outcomes and experience of patients with primary hyperparathyroidism. Details on the preclinical efforts supporting the program were presented in a late-breaking poster at the annual meeting of the American Society for Bone and Mineral Research (ASBMR). More information on the program and a copy of the poster can be found here.
- **Strengthened balance sheet with successful common stock offerings.** In April 2021, Crinetics completed an underwritten follow-on offering of 4,562,044 shares of its common stock at a price to the public of $16.44 per share, raising gross proceeds of approximately $75.0 million. In July 2021, Crinetics entered into a securities purchase agreement with Frazier Healthcare Partners for the private placement of 851,306 shares at $17.62 per share, raising gross proceeds of $15.0 million. In October 2021, Crinetics completed an underwritten public offering of 8,712,400 shares of its common stock at a price to the public of $19.80 per share, raising gross proceeds of approximately $172.5 million.
- **Strengthened company leadership with appointments to management team and Board of Directors**. Throughout 2021 and in early 2022, Crinetics built upon its strong leadership and scientific expertise by appointing Garlan Adams to the role of general counsel, Jeff Knight to the role of chief operating officer, James Hassard to the role of chief commercial officer, Christopher Robillard to the role of chief business officer, and Dr. Rogério Vivaldi Coelho and Caren Deardorf to the Board of Directors.

Fourth Quarter and Full Year 2021 Financial Results

- Research and development expenses were $24.6 million and $84.3 million for the three months and full year ended December 31, 2021, respectively, compared to $16.8 million and $57.0 million for the same periods in 2020. The increases were primarily attributable to increased spending on manufacturing and

development activities associated with our clinical and nonclinical activities for paltusotine, CRN04777, CRN04894, and our other preclinical research programs.

- General and administrative expenses were $7.4 million and $24.5 million for the three months and full year ended December 31, 2021, respectively, compared to $5.0 million and $18.0 million for the same periods in 2020. The increases were primarily due to personnel-related costs.
- Net loss for the three months ended December 31, 2021, was $30.8 million, compared to a net loss of $21.6 million for the same period in 2020. For the year ended December 31, 2021, the company's net loss was $107.6 million compared to a net loss of $73.8 million for the year ended December 31, 2020.
- Unrestricted cash, cash equivalents and investments totaled $333.7 million as of December 31, 2021, compared to $193.3 million as of September 30, 2021, and $170.9 million as of December 31, 2020.
- Revenues were $1.1 million for the three months and full year ended December 31, 2021, consisting of non-cash upfront consideration recognized upon the transfer of intellectual property from Crinetics to Radionetics Oncology.
- The company had 47,784,611 common shares outstanding .

Webcast and Conference Call on CRN04777 Multiple-Ascending Dose Data
Crinetics will hold a conference call and live audio webcast today, March 30, 2022, at 4:30 p.m. Eastern Time to discuss results from the multiple-ascending dose cohorts of the Phase 1 trial of CRN04777. These results were announced in a separate press release issued earlier today, which is available on the company's website. To participate, please dial 1-877-407-0789 (domestic) or 1-201-689-8562 (international) and refer to conference ID 13727857. To access the webcast, click here. Following the live event, a replay will be available on the Events page of the Company's website.

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 (SST2) biased agonist for the treatment of acromegaly, an orphan disease affecting more than 26,000 people in the United States. A Phase 3 clinical program in acromegaly with paltusotine is underway. Crinetics is also developing paltusotine for the treatment of carcinoid syndrome associated with neuroendocrine tumors. The company is developing CRN04777, an investigational, oral, nonpeptide somatostatin receptor type 5 (SST5) agonist for congenital and other forms of hyperinsulinism, as well as CRN04894, an investigational, oral, nonpeptide ACTH antagonist for the treatment of congenital adrenal hyperplasia, Cushing's disease and other diseases of excess ACTH. All of the company's drug candidates are new chemical entities resulting from in-house drug discovery efforts.

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 the potential for Crinetics to be a leader in the design and development of novel small molecule drugs for endocrine diseases; the potential to advance Crinetics' ongoing clinical programs and bring additional therapeutic candidates into the clinic; Crinetics' plan for ongoing clinical trials for CRN04894 and CRN04777; the ongoing Phase 3 trials of paltusotine in acromegaly and the potential of such trials to support registration of paltusotine for acromegaly patients; the potential benefits of paltusotine for patients with acromegaly or neuroendocrine tumors complicated by carcinoid syndrome; the expected timing of topline data from the PATHFNDR-1 and 2 trials; the potential benefits of CRN04777 for patients with congenital and other forms of hyperinsulinism; plans to advance CRN04777 into a clinical program in patients for the treatment of hyperinsulinism; plans to initiate IND-enabling studies for the PTH receptor

antagonist program; plans to identify and create new drug candidates for additional diseases; Radionetics' ability to develop and advance its oncology pipeline; the potential benefits of nonpeptide radiopharmaceutical agents for the treatment of a broad range of oncology indications; the potential for Crinetics and its stockholders to obtain value from Crinetics' equity interest in Radionetics; and Crinetics' potential to receive future milestone and royalty payments from Radionetics. 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" 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 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 and CRN04777 into later stage trials is dependent on and subject to the receipt of further feedback from the FDA and other regulatory agencies; 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; unexpected adverse side effects or inadequate efficacy of the company's product candidates that may limit their development, regulatory approval and/or commercialization; 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; regulatory developments in the United States and foreign countries; Radionetics will need additional funds to advance its pipeline and Crinetics' ownership interest may be diminished in connection with future capital raising; Crinetics' ability to receive milestone or royalty payments from Radionetics will depend on Radionetics' ability to advance the pipeline through clinical development, regulatory approval and ultimately commercial sales, all of which will take significant time, will be subject to inherent risks in drug development and may be impacted by changes in regulatory requirements, healthcare reform measures and competitive dynamics; Radionetics' technology platform is novel and unproven and may never lead to approved products of commercial value; clinical trials and preclinical studies may not proceed at the time or in the manner expected, or at all; the timing and outcome of research, development and regulatory review is uncertain, and Crinetics' or Radionetics' drug candidates may not advance in development or be approved for marketing; Crinetics and Radionetics may use their capital resources sooner than expected; and the other 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 documents the company files from time to time with the SEC. 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:
Marc Wilson
Chief Financial Officer
IR@crinetics.com
(858) 450-6464

Investors / Media:
Corey Davis
LifeSci Advisors, LLC

cdavis@lifesciadvisors.com
(212) 915-2577

Aline Sherwood
Scienta Communications
asherwood@scientapr.com
(312) 238-8957

CRINETICS PHARMACEUTICALS, INC.
CONDENSED CONSOLIDATED FINANCIAL STATEMENT DATA
(In thousands, except per share data)
(Unaudited)

STATEMENTS OF OPERATIONS DATA:	Three months ended December 31,		Twelve months ended December 31,	
	2021	2020	2021	2020
License revenues	$ 1,078	$ —	$ 1,078	$ —
Grant revenues	—	—	—	71
Total revenues	1,078	—	1,078	71
Operating expenses:				
Research and development	24,604	16,830	84,255	56,998
General and administrative	7,362	4,961	24,525	18,026
Total operating expenses	31,966	21,791	108,780	75,024
Loss from operations	(30,888)	(21,791)	(107,702)	(74,953)
Total other income (expense), net	94	150	61	1,141
Net loss	$ (30,794)	$ (21,641)	$ (107,641)	$ (73,812)
Net loss per share - basic and diluted	$ (0.68)	$ (0.66)	$ (2.80)	$ (2.42)
Weighted-average shares - basic and diluted	45,229	32,952	38,436	30,448

BALANCE SHEET DATA:	December 31, 2021	December 31, 2020
Cash, cash equivalents and investments	$ 333,707	$ 170,880
Working capital	$ 328,725	$ 167,003
Total assets	$ 351,015	$ 183,445
Total liabilities	$ 19,071	$ 14,526
Accumulated deficit	$ (275,255)	$ (167,614)
Total stockholders' equity	$ 331,944	$ 168,919

Exhibit 99.2

Crinetics Pharmaceuticals

CRN04777: PHASE 1 MULTIPLE ASCENDING DOSE (MAD) PRELIMINARY RESULTS

March 30, 2022

Safe Harbor Statement

This presentation contains forward-looking statements. Crinetics cautions you that statements contained in this presentation 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 CRN04777 for patients with congenital or other forms of hyperinsulinism; and plans to advance CRN04777, paltusotine and CRN04894 into additional clinical trials and the timing thereof; plans to meet with regulators and to advance CRN04777 into a clinical program in patients for the treatment of hyperinsulinism; the potential benefits of paltusotine for acromegaly patients and patients with carcinoid syndrome; the expected timing of topline data from the PATHFNDR-1 and 2 trials; the potential benefits of CRN04894 in patients across multiple indications and the expected timing of the Phase 1 MAD data for such program; plans to initiate IND-enabling studies or the expected timing of proof of concept data in healthy volunteers for the PTH receptor antagonist program; the potential for any of our ongoing clinical trials to show safety or efficacy; the potential of our ongoing discovery efforts to target future indications; and our plans to identify and create new drug candidates for additional diseases. 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 presentation 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 CRN04777 into later stage trials is 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 and, except as required by applicable law, we do 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.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions, and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

CRN04777 MAD Results Build on Pharmacologic Proof-of-Concept Data from SAD Study

Well-tolerated at doses from 30 mg to 120 mg administered once daily for 10 days
- No Serious Adverse Events (SAEs)
- All Adverse Events (AEs) considered mild/moderate

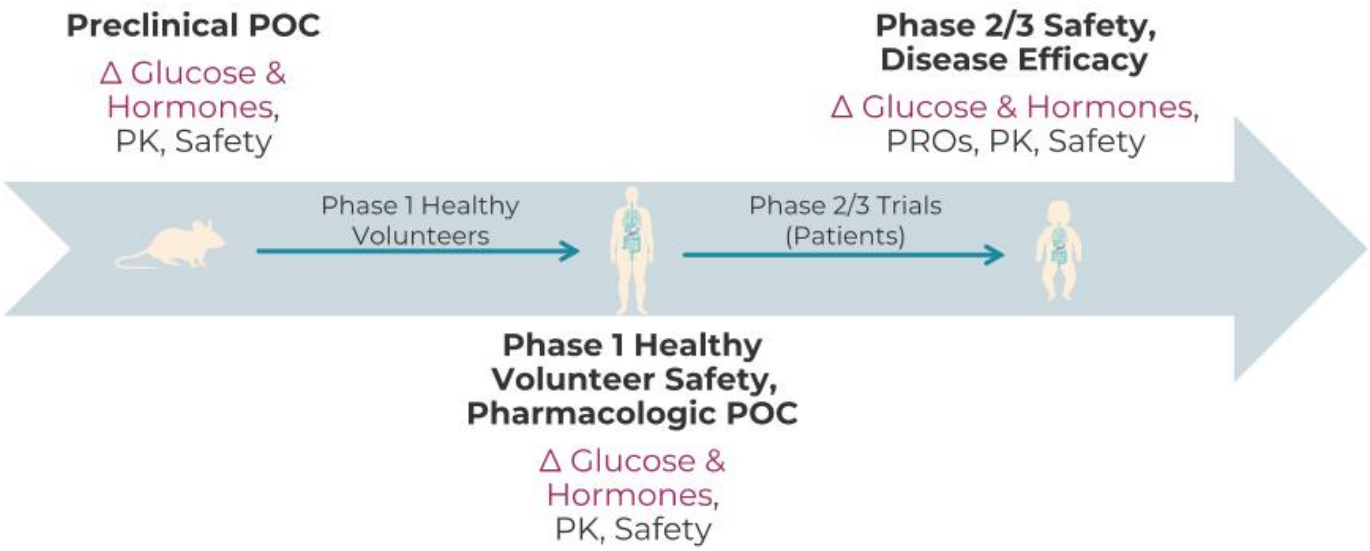
Further demonstrated pharmacologic POC by showing dose-dependent:
- Decreases in fasting insulin, leading to increases in fasting plasma glucose
- Reversal of sulfonylurea-induced insulin secretion in a pharmacologic model of disease

Favorable pharmacokinetics results support once daily dosing
- Showed oral bioavailability with ~40-hour half-life
- PK results and exposures consistent with expectations from SAD data

Next steps: Meet with regulators to discuss design of clinical program in patients

MAD: Multiple-ascending dose SAD: Single-ascending dose; POC: Proof-of-concept; PK: Pharmacokinetic

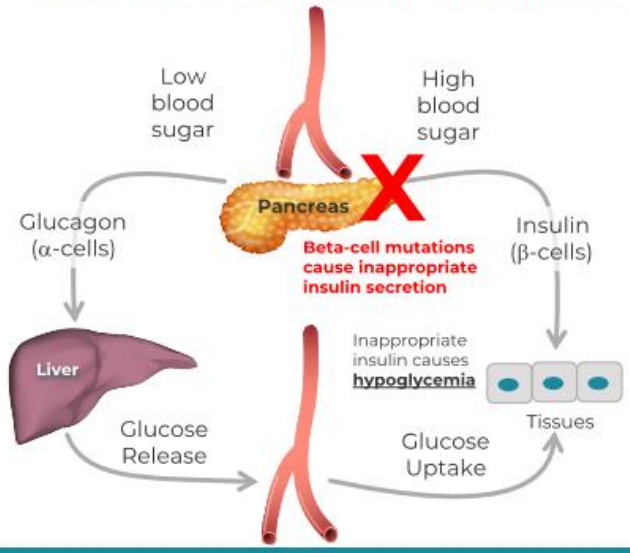
Crinetics' Endocrine Development Strategy



POC: Proof-of-concept; PK: Pharmacokinetic; PRO: Patient reported outcome

Congenital Hyperinsulinism (HI) Results in Life Threatening Recurrent Hypoglycemia

Congenital HI patients secrete insulin even when blood sugar is low, causing hypoglycemia



Congenital HI is a devastating rare disease (U.S. prevalence = 1.5-2K)

- Untreated hypoglycemia can result in life-threatening acute complications and long-term neurodevelopment disorders
- Early identification and continuous intensive glucose management are critical
- Current treatment paradigms place high burden of care on families with all too frequent suboptimal outcomes
- Six Global Centers of Excellence named for treatment of patients with HI
- Robust global patient advocacy such as Congenital Hyperinsulinism International (www.congenitalhi.org)

Unmet Medical Needs in Congenital HI are Very High

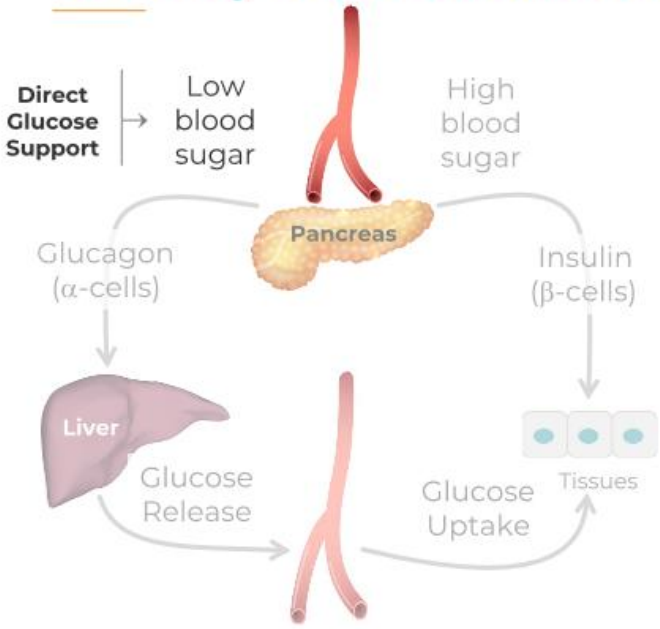
Julieta is sweet because she has HI and she cares so deeply about everyone around her.

From Congenital Hyperinsulinism International's 2022 Rare Disease Day Awareness Campaign

Patient & Parent Goals

- ✓ Avoid hypoglycemia and its consequences including neurological damage
- ✓ Safely sleep through the night
- ✓ Avoid pancreatectomy
- ✓ Eliminate feeding tubes
- ✓ Reduce injections and glucose sticks
- ✓ Avoid side effects of diazoxide and other treatments
- ✓ Medical management until HI resolves with age
- ✓ Be a kid not a patient

Current Congenital HI Therapies have Limited Efficacy and Additional Shortcomings



Direct Glucose Support

In use:

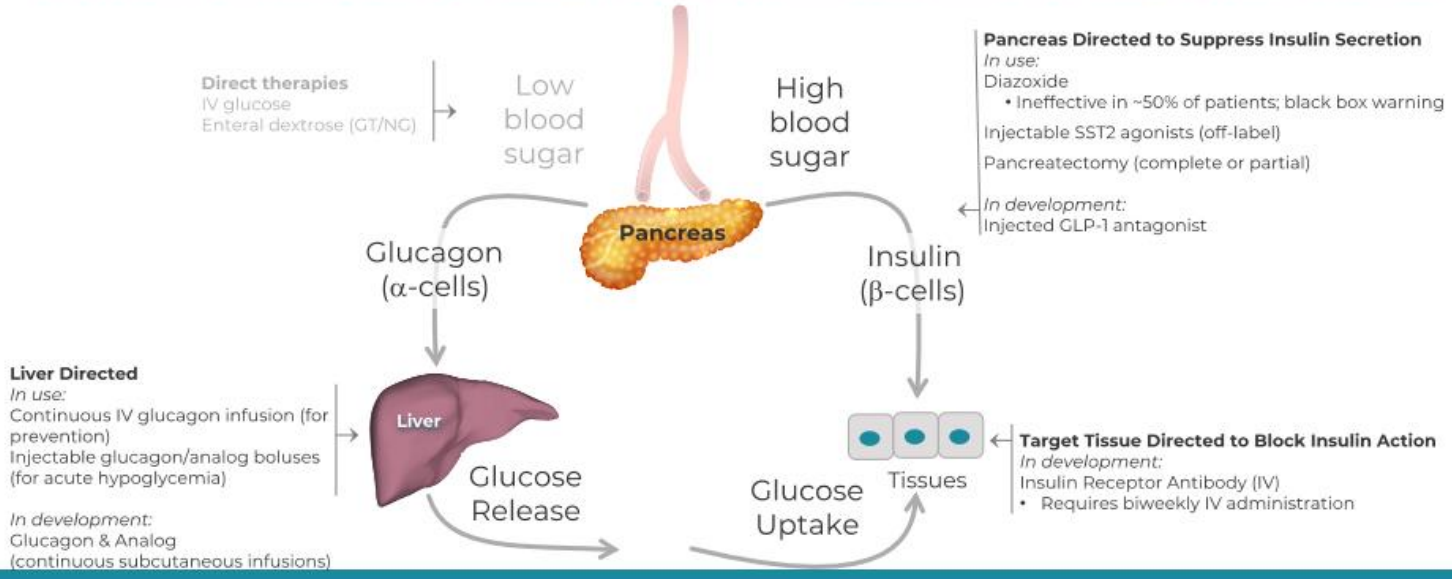
- Intravenous glucose sometimes requiring central venous administration
- Enteral dextrose delivered via a gastrostomy or nasogastric tube

Shortcomings include:

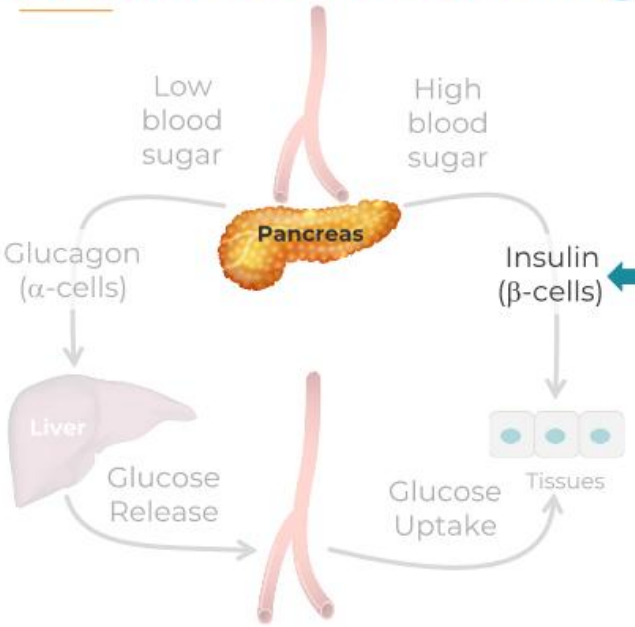
- Prolonged hospitalization
- Burdensome delivery route
- May contribute to feeding issues including eating aversion

Current Congenital HI Therapies have Limited Efficacy and Additional Shortcomings

Shortcomings related to safety, efficacy, & route of administration hamper congenital HI treatments



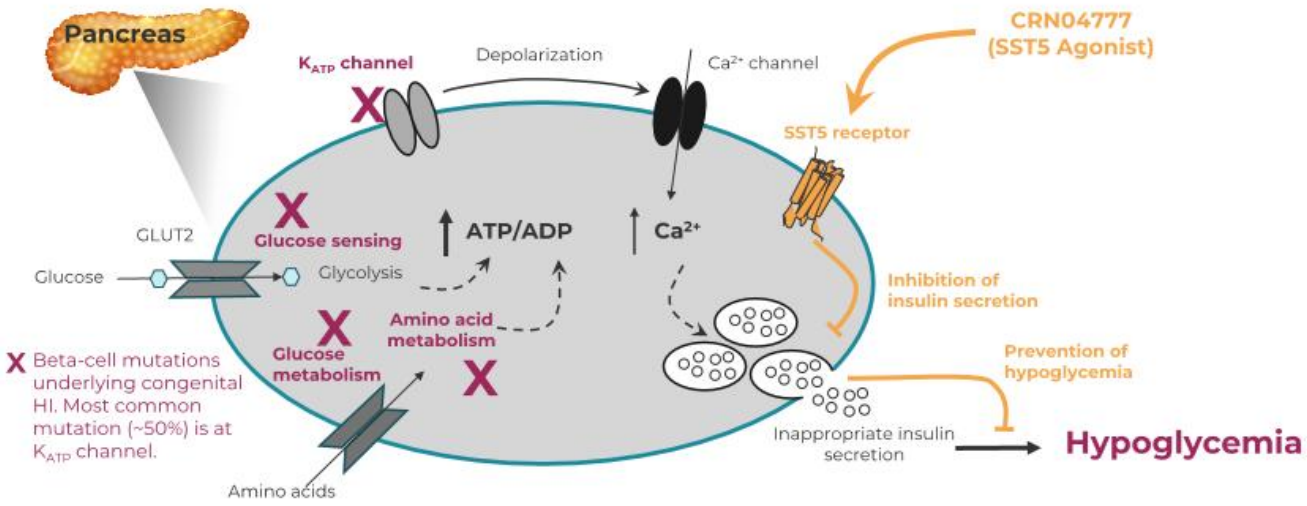
CRN04777: Oral SST5 Agonist with Potential to Overcome Shortcomings of Competing Therapies



CRN04777 in Phase 1

We believe CRN04777 is the only investigational oral product candidate in clinical development that is designed for *ALL* hyperinsulinism patients

SST5 Inhibits Insulin Secretion Downstream of all Known HI Causing Mutations



Syndromic hyperinsulinisms (e.g., those associated with Beckwith-Wiedemann syndrome, Sotos syndrome, Kabuki syndrome, and Turner syndrome) may also respond to SST5 agonism

CRN04777 MAD Study Designed to Build on SAD Pharmacologic Proof-of-Concept Data

Follows Crinetics' core endocrine strategy of using hormonal biomarkers to drive development

MAD Study Goals

- Evaluate safety and tolerability with repeat dosing
- Evaluate PK at steady state
- Evaluate basal PD with repeat dosing
- Evaluate PD after a sulfonylurea challenge (pharmacologic model of disease)
- Inform dose selection for patient studies

Pharmacodynamic Assessments

1. Fasting plasma glucose and insulin
2. Sulfonylurea (SU) challenge

Proof-of-Concept

- Dose dependent suppression of SU-induced insulin secretion with CRN04777

MAD: Multiple-ascending dose SAD: Single-ascending dose; Proof-of-concept; PK: Pharmacokinetics; PD: Pharmacodynamics

CRN04777 was Well Tolerated with No Dose Discontinuations due to Adverse Events

All causality treatment emergent adverse events

Most Frequent TEAEs	Placebo (SAD+MAD) (N=29) n (%)	'4777 (SAD+MAD) (N=78) n (%)
Nausea	0 (0)	15 (19.2)
Vomiting	0 (0)	7 (9.0)
Diarrhoea	0 (0)	5 (6.4)
Headache	0 (0)	5 (6.4)
Chills	0 (0)	3 (3.8)
Hypoglycaemia*	0 (0)	3 (3.8)
Abdominal pain	0 (0)	2 (2.6)
Nasopharyngitis	0 (0)	2 (2.6)
Phlebitis	4 (13.8)	1 (1.3)
Skin Irritation	2 (6.9)	1 (1.3)

*Post glucose clamp and not treatment related

- As expected, GI side effects (mild to moderate nausea, vomiting, diarrhea) were the most common treatment-related adverse events
  - Time course for these dose-dependent GI events shortly followed treatment initiation and resolved without the need to discontinue study drug
- No study drug discontinuations due to Adverse Events
- No Serious Adverse Events
- No safety signals seen with vital signs, laboratory testing, ECGs

TEAE: Treatment emergent adverse event; GI: Gastrointestinal; SRL: Somatostatin receptor ligand; ECG: Electrocardiogram

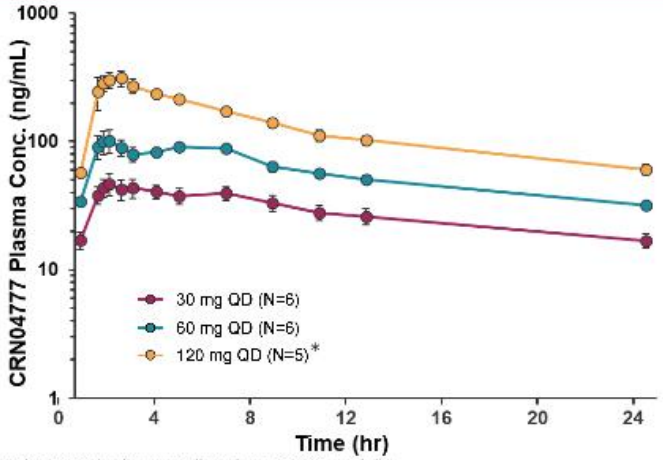
MAD PK Results and Exposures were Consistent with Expectations from SAD Data at the Same Doses

Favorable PK results support once daily dosing

Steady State PK

- Oral bioavailability
- Favorable half-life of ~40 hours
- Rapidly absorbed with a t_{max} of ~1-3 hours

Concentration-Time Profile at Steady State (Day 9)

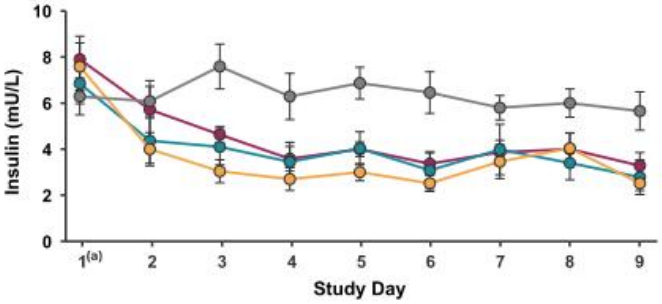


Data represent mean ± SEM; MAD: Multiple-ascending dose; PK: Pharmacokinetic; SAD: Single-ascending dose; QD: Once daily
*: n=1 subject withdrew consent (not treatment related)

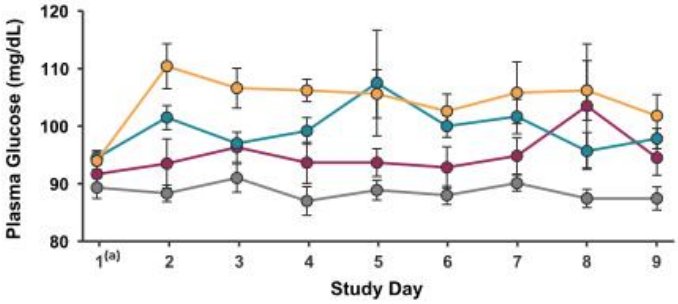
Dose-Dependent Decrease in Fasting Insulin Led to Increases in Plasma Glucose

CRN04777 drove rapid and sustained changes in insulin and glucose levels in healthy volunteers

Fasting Insulin Levels



Plasma Glucose Levels



PBO (N=6) 30 mg QD (N=6) 60 mg QD (N=6) 120 mg QD (N=5)[b]

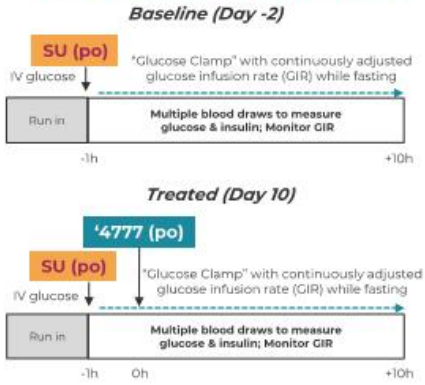
(a) Day 1 measurement occurs prior to the first dose of CRN04777. Measurements on Days 2-9 occurred after ≥ 10 hours overnight fasting and prior to CRN04777 daily dosing. Measurement on Day 10 was after sulfonylurea dose, hence excluded.
(b) n=1 subject withdrew consent (not treatment related)

Data represent mean ± SEM; PBO: Placebo; QD: Once daily

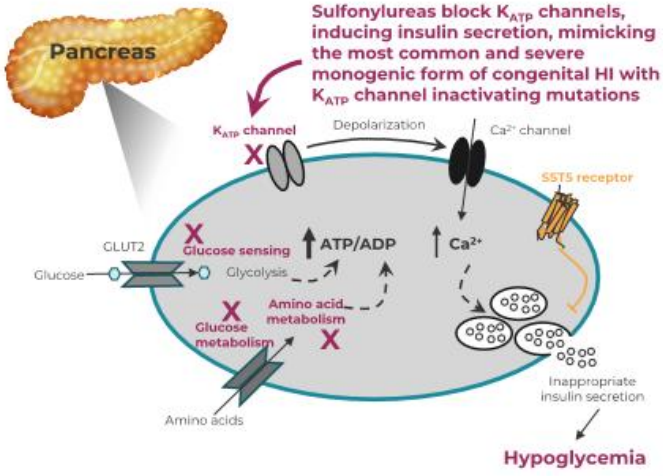
CRN04777 MAD Study Designed to Build on SAD Pharmacologic Proof-of-Concept Data

Follows Crinetics' core endocrine strategy of using hormonal biomarkers to drive development

Sulfonylurea (SU) Challenge



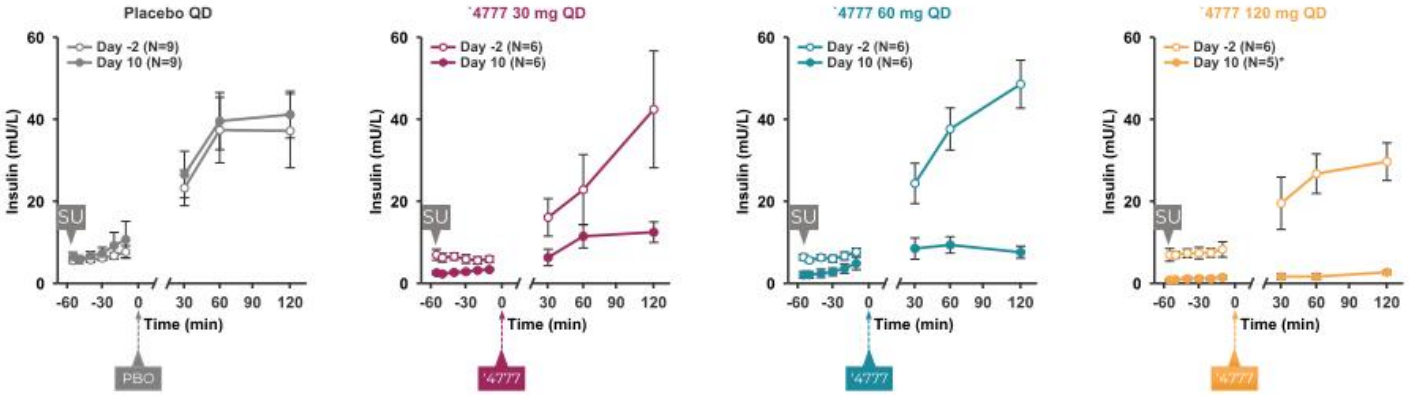
Healthy volunteers receive repeated oral doses of CRN04777 for 10 days and a sulfonylurea challenge on Day 10 (n = 9/cohort)



MAD: Multiple-ascending dose SAD: Single-ascending dose; po: By mouth

CRN04777 Reversed SU-Induced Insulin Secretion in a Pharmacologic Model of Congenital HI

Insulin Levels Following Sulfonylurea (SU) Challenge

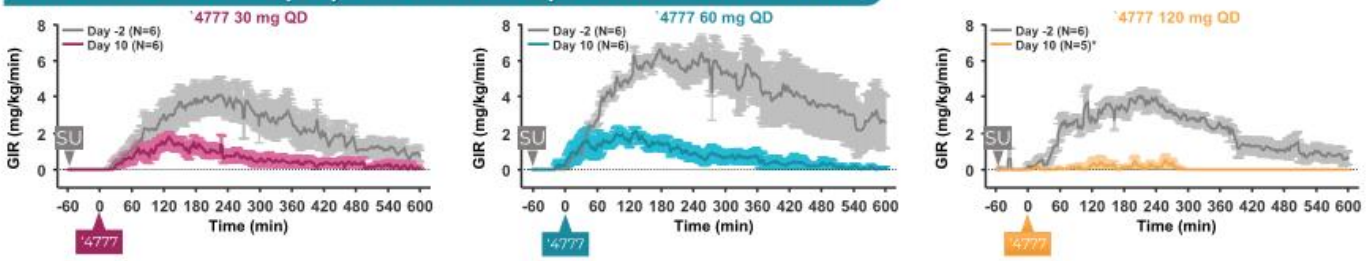


Data represent mean ± SEM; PBO: Placebo; QD: Once daily
*n=1 subject withdrew consent (not treatment related)

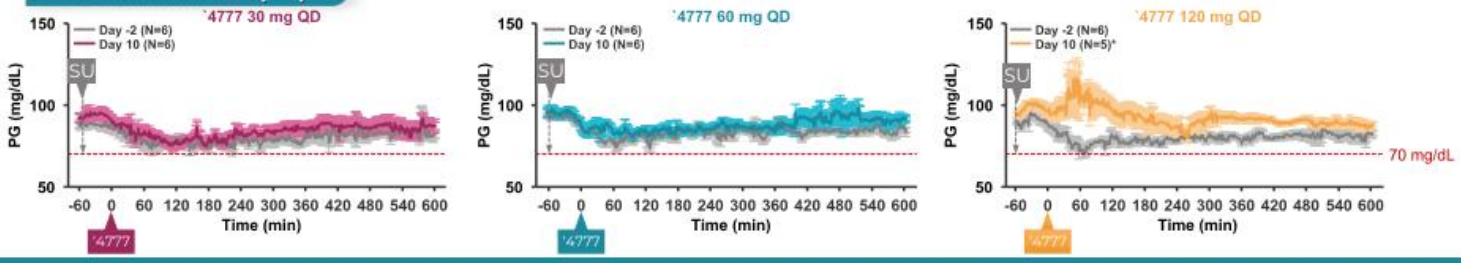
CRN04777 Reversed SU-Induced Hyperinsulinism in a Pharmacologic Model of Congenital HI

CRN04777 eliminated the need for IV glucose support by inhibiting excess insulin secretion

Glucose Infusion Rate (GIR) – Increases in Proportion to Insulin Secretion



Plasma Glucose (PG)

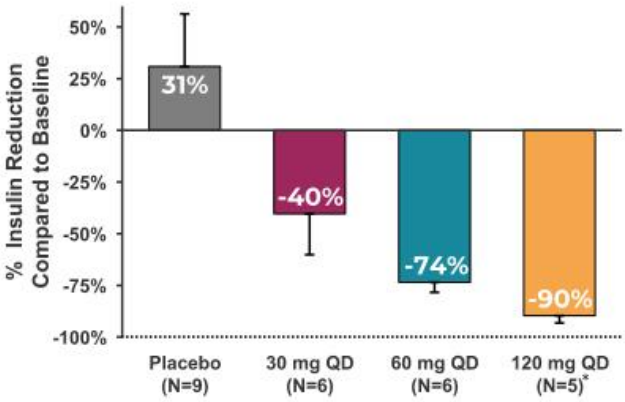


Solid line in each figure represents the mean value; shaded area: SEM
*n=1 subject withdrew consent (not treatment related)

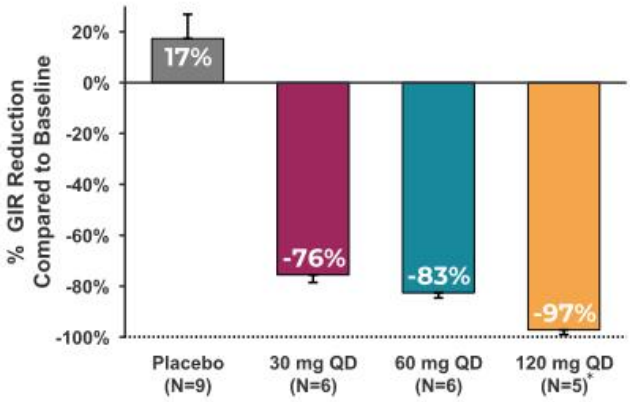
Dose-Dependent Reduction in IV Glucose Support Needed to Maintain Normal Blood Glucose Levels

CRN04777 inhibited SU-induced insulin secretion & eliminated the need for IV glucose support

Change in Insulin ($AUC_{-55\text{-}120min}$)



Change in Glucose Infusion Rate ($AUC_{0\text{-}10h}$)



Data shown are mean ± SEM, reduction of each subject's AUC on Day 10 vs. baseline (Day -2); SU: sulfonylurea; GIR: glucose infusion rate QD: once daily; AUC: area under the curve; *n=1 subject withdrew consent (not treatment related)

SU Challenge / Glucose Clamp Study Designed to Mirror the Congenital HI Patient Experience

Crinetics' goal is to obviate the need for IV dextrose and/or feeding tubes

Mirroring Patient Experience

- Sulfonylurea recapitulates the effects of the most common genetic mutations in congenital HI patients by stimulating excess insulin secretion
- Without CRN04777, direct glucose support was needed to maintain glucose in the normal range, ***modeling the experience of patients*** who are dependent on glucose infusions (IV or enteral)

From Congenital Hyperinsulinism International's 2022 Feeding Tube Awareness Campaign

SU: sulfonylurea

Conclusions from CRN04777 Phase 1 Program

Objectives:

- Evaluate Safety and tolerability
- Evaluate Drug-like pharmacokinetics
- Evaluate PK/PD for suppression of insulin secretion

CRN04777 was well tolerated in the Phase 1 program

Favorable pharmacokinetics results support once-daily dosing
- **Rapidly absorbed after oral administration (t_{max} ~1-3 hrs.)**
- **Half-life of ~40 hours**

Demonstrated pharmacologic proof-of-concept for SST5 agonism
- **Dose dependent reduction in fasting insulin observed, which led to increases in fasting plasma glucose**
- **Dose-dependent reduction in glucose-induced insulin secretion achieved in an intravenous glucose tolerance test**
- **Dose-dependent reversal of sulfonylurea-induced insulin secretion achieved in a pharmacologic model of hyperinsulinism**

Next Steps: Advancing Towards Program in Congenital HI Patients

1. Discuss program data package with global regulators

2. Initiate program in congenital HI patients (anticipated in 2H22)

3. Continued engagement with international congenital HI patient advocacy groups and Centers of Excellence

Pipeline Targets Multi-Billion $ Total Addressable Market with Internally Discovered Drug Candidates

NCE patent portfolio expected to provide protection into the 2040s

PROGRAM	Development Stage (Potential Registrational Endpoints)				Prevalence	
	Preclin	Phase 1	Phase 2	Phase 3	US Total	Global Range per 100,000
Paltusotine (SST2 agonist)		Pharmacologic POC				
Acromegaly		IGF-1 normalization			26K	2.8 - 13
Carcinoid Syndrome		Diarrhea & Flushing			33K	3.7 – 9.7
Nonfunctional NETs		Anti-tumor activity			138K	17 – 46
CRN04777 (SST5 agonist)						
Congenital Hyperinsulinism		Hypoglycemia/GIR			1.5 – 2K	0.64 – 1.3
Syndromic Hyperinsulinism		Hypoglycemia/GIR			2K	Variable
CRN04894 (ACTH antagonist)						
Congenital Adrenal Hyperplasia		A4, 17OHP, GC use			27K	6.7 – 10
Cushing's Disease		Cortisol			10K	2.5 – 3.8
PTH antagonist					1° HPT: 480k 2° HPT: 13.2M HHM: 50-200k/yr.	
Hyperparathyroidism, HHM		Ca^{++}				

Radionetics Oncology

Spin-out company advancing nonpeptide precision radiotherapeutics targeting oncology indications.

NETs: Neuroendocrine tumors; GIR: Glucose infusion rate; GC: Glucocorticoid; A4: Androstenedione; 17OHP: 17-hydroxyprogesterone; HHM: Humoral hypercalcemia of malignancy

2021 Accomplishments and Anticipated 2022 Milestones

2021 Accomplishments	2022 Accomplishments & Anticipated Milestones
✓ Initiated Ph 3 PATHFNDR program of paltusotine in acromegaly	✓ Strategic partnership for paltusotine in Japan
✓ Phase 1 POC data for CRN04894	✓ CRN04777 MAD data in 1Q22
✓ Phase 1 POC data for CRN04777	CRN04894 MAD data in 2Q22
✓ Launched Radionetics Oncology spinout	CRN04777 patient study initiation in 2H22
✓ Strengthened balance sheet and extended cash runway into 2024	CRN04894 patient study initiation in 2H22
✓ Identified potential development candidate PTHR1 antagonists for hyperparathyroidism and HHM	Initiate IND enabling studies for PTHR1 antagonist

POC: Proof-of-concept; HHM: Humoral hypercalcemia of malignancy; MAD: Multiple-ascending dose;