Crinetics® Pharmaceuticals

JANUARY 2026

Beyond Innovation to Impact: Building the Premier Endocrinology Business

J.P. Morgan Healthcare Conference

Angela
Living with Acromegaly

Forward Looking Statements and Legal Disclaimers

Forward Looking Statements:

This presentation contains forward-looking statements. Crinetics Pharmaceuticals, Inc. ("Crinetics," the "company," "we," "us," or "our") cautions you that all statements other than statements of historical facts contained in this presentation are forward-looking statements. Such forward-looking statements include, but are not limited to, statements regarding: our ability to effectively commercialize PALSONIFY (paltusotine) to become a market leader or a "blockbuster"; our estimates relating to market size, or our ability to drive diagnosis and treatment for undiagnosed patients; the plans and timelines approval of paltusotine outside the US; the plans and timelines for a Phase 3 program, regulatory filings or approval of paltusotine for carcinoid syndrome, for atumelnant for CAH and for atumelnant for ACTH-dependent Cushing's syndrome; the ability of atumelnant to transform CAH treatment or to become a "blockbuster" therapy for CAH; the ability of CRN09682 to become a "blockbuster" for neuroendocrine tumors or other SST2+ tumors; the plans and timelines for the clinical development of our drug candidates, including the therapeutic potential and clinical benefits or safety profile thereof; and the expected timing for the initiation of clinical trials or the potential benefits of our development candidates in patients across multiple indications; the expected timing of additional research pipeline updates or the expected timing of the advancement of those programs; and the expected timing through which our cash, cash equivalents, and short-term investments will fund our operating plans or its operating cash burn guidance. In some cases, you can identify forward-looking statements by terms such as "may," "believe," "anticipate," "could," "should," "estimate," "expect," "intend," "plan," "project," "will," "contemplate," "predict," "continue," "forecast," "aspire," "lead to," "designed to," "goal," "aim," "potential," "target," "vision" or other similar terms or the negatives thereof.

These statements speak only as of the date of this presentation, involve known and unknown risks, uncertainties, assumptions, and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, without limitation: the data available at the time of data analysis; estimates relating to market size and growth potential, which involve a number of assumptions and limitations, particularly about any projections, assumptions, and estimates of our future performance; the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk; the possibility of unfavorable new clinical data and further analyses of existing clinical data; potential delays in the commencement, enrollment and completion of clinical trials and the reporting of data therefrom; our dependence on third parties in connection with product manufacturing, research and preclinical and clinical testing; the success of our clinical trials and nonclinical studies; regulatory developments or political changes, policies related to pricing and pharmaceutical drug reimbursement in the United States and foreign countries; unexpected adverse side effects or inadequate efficacy of our product candidates that may limit their development, regulatory approval and/or commercialization; our ability to obtain and maintain intellectual property protection for our product candidates; we may use our capital resources sooner than we expect or our cash burn rate may accelerate; and other risks described under the heading "Risk Factors" in documents we file from time to time with the Securities and Exchange Commission. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond our control, you should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. 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.

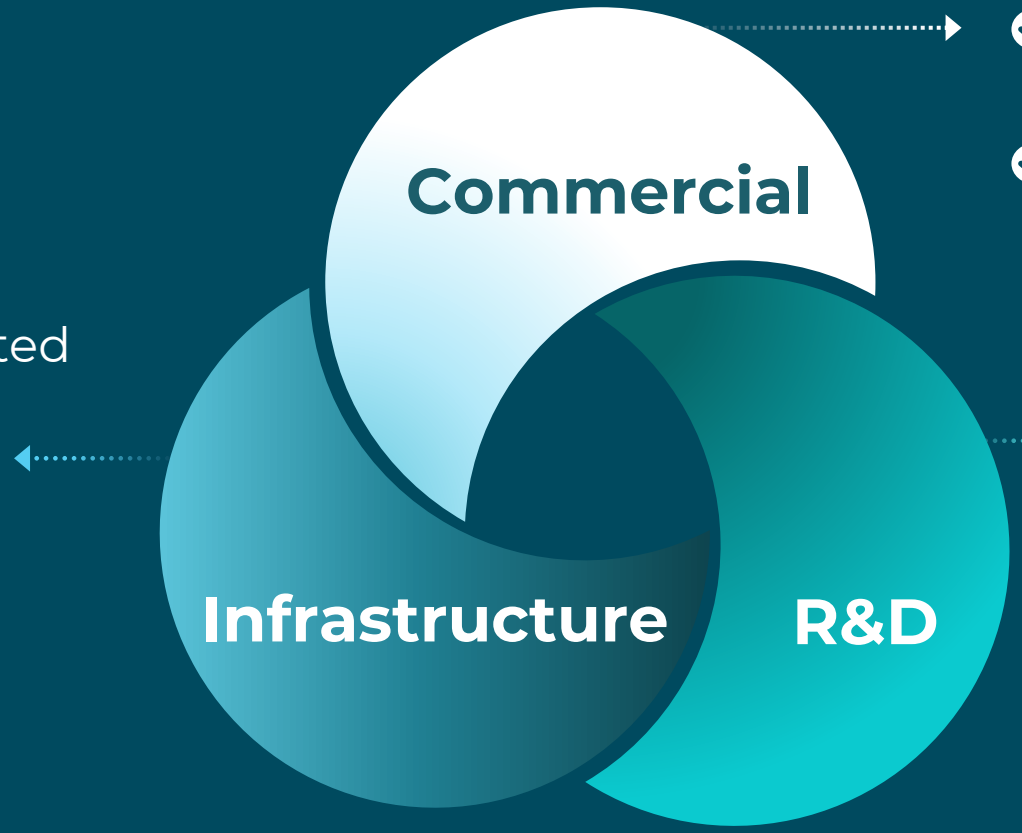
Legal Disclaimers:

This presentation contains a preliminary and unaudited estimate of our net product revenue from PALSONIFY as of December 31, 2025. This preliminary and unaudited estimate remains subject to completion of our financial closing procedures, including the completion of management's reviews and related internal controls over financial reporting. Accordingly, such amount reflects our preliminary and unaudited estimate with respect to such information, based on information currently available to management, and may vary from our actual financial position as of December 31, 2025.

Further, this preliminary and unaudited estimate is not a comprehensive statement or estimate of our financial results or financial condition as of December 31, 2025. The preliminary and unaudited estimate included in this presentation has been prepared by, and is the responsibility of, our management. In addition, BDO USA, P.C., our independent registered public accounting firm, has not audited, reviewed, examined, compiled, nor applied agreed-upon procedures with respect to the preliminary and unaudited estimate set forth herein. Accordingly, BDO USA, P.C. does not express an opinion or any other form of assurance with respect thereto. It is possible that we may identify items that require us to make adjustments to the preliminary and unaudited estimate set forth herein. This preliminary estimate should not be viewed as a substitute for financial statements prepared in accordance with generally accepted accounting principles in the United States and is not necessarily indicative of the results to be achieved in any future period. Additional information and disclosure is required for a more complete understanding of our financial position and results of operations as of December 31, 2025. Accordingly, you should not place undue reliance on this preliminary and unaudited estimate.

2025: A Breakout Year

- Launched PALSONIFY™ (paltusotine)
- Demonstrated Early Success Towards Market Leadership



- Built Fully-Integrated Pharmaceutical Company
- Well-Funded well into 2030

- Presented Positive Phase 2 Data on Atumelnant Showing Potential to Transform CAH Treatment
- Initiated Phase 3 Studies in CS and Adult CAH and Phase 1/2 in NETs

Preliminary and Unaudited ~$1.4 Billion in Cash, Cash Equivalents, and Investments[1]

1 As of January 8, 2026; includes the net proceeds from our recent underwritten public offering of common stock that closed on January 8, 2026.

CAH = Congenital Adrenal Hyperplasia; CS = Carcinoid Syndrome. NETs = Neuroendocrine Tumors.

What's Next: Late-Stage Pipeline of Transformative Assets

PRODUCT CANDIDATE	INDICATION	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	REGISTRATIONAL	APPROVED	US Patients
Paltusotine (Oral SST2 Agonist)	Acromegaly (US)							36,000[1]
	Acromegaly (EU)							
Paltusotine (Oral SST2 Agonist)	Carcinoid Syndrome							18,000-34,000[2]
Atumelnant (Oral ACTH Antagonist)	Congenital Adrenal Hyperplasia (adult)							~12,000[3]
Atumelnant (Oral ACTH Antagonist)	Congenital Adrenal Hyperplasia (pediatric)							~5,000[3]
Atumelnant (Oral ACTH Antagonist)	Adrenocorticotropic Hormone (ACTH)-Dependent Cushing's Syndrome							~5,000[4]
CRN09682 (Non-Peptide Drug Conjugate)	Neuroendocrine Tumors (NETs) and SST2-Expressing Tumors							NETs: 11,000-21,000[5] more with other SST2+ tumors

PROMISING ASSETS FROM DISCOVERY ENGINE

- PTH Antagonist | Hyperparathyroidism and Other Diseases of Hypercalcemia
- TSH Antagonist | Graves' Disease, TED
- SST3 Agonist | Polycystic Kidney Disease
- Oral GLP-1 Nonpeptide | Diabetes, Obesity
- Oral GIP Nonpeptide | Diabetes, Obesity

PARTNERING OUR TECHNOLOGY

SANWA KAGAKU KENKYUSHO CO., LTD.

Licensed Paltusotine for Acromegaly Development and Commercialization in Japan

Radionetics Oncology

Licensee of Targeted, Nonpeptide Radiopharmaceuticals

loyal

Licensee of CRN01941 for veterinary use

SST: somatostatin receptor type; ACTH: adrenocorticotropic hormone; NETs: Neuroendocrine tumors; TSH: thyroid-stimulating hormone; TED: thyroid eye disease; ADPKD: Autosomal dominant polycystic kidney disease; PTH: parathyroid hormone; GLP-1: glucagon-like peptide-1 receptor agonists; GIP: gastric inhibitory polypeptide; IND: Investigational New Drug Application; PDUFA: Prescription Drug User Fee Act; CHMP: Committee for Medicinal Products for Human Use.
[1] US patients only, EU TAM not provided. [2] Patients on SRL treatment for carcinoid syndrome; [3] 27K total CAH patients, but 17K requiring adjunct GC doses; [4] 5K patients ineligible for surgery or with tumor recurrence that will require pharmaceutical therapy; [5] Patients undergoing antitumor agent treatment for NENs; [6] Diagnosed patients in US

PALSONIFY: Strong Commercial Fundamentals Reflect Early Success

Patients
Activated and Motivated

>200
Enrollment Forms

22/22
Enrollment Forms from U.S. OLE Patients

Providers
Adopting with Confidence

>125
Unique Palsonify Prescribers

~50% | ~50%
Prescriber Setting
Community | PTC

Payers
Recognizing Value Proposition

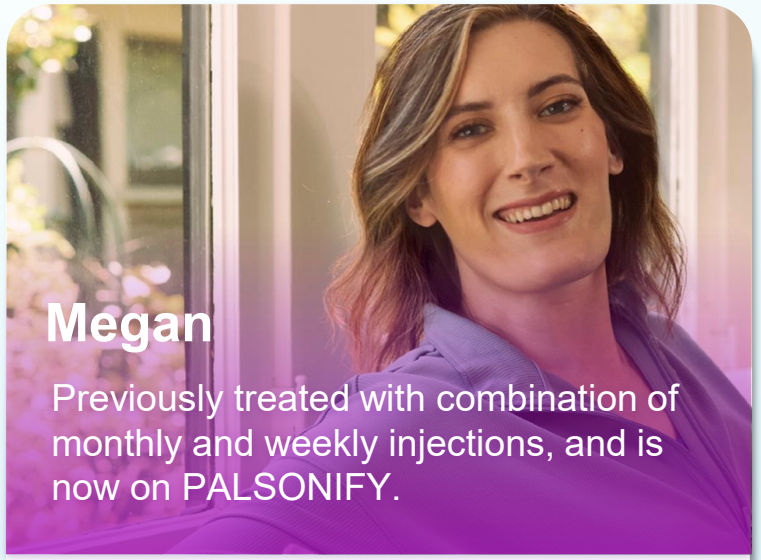
~50% / ~50%
Reimbursed vs. Quickstart for Newly Filled Bottles

12 Months
Duration of Most Prior Authorizations

>$5M PALSONIFY 4Q2025 Net Product Revenue
(Preliminary and Unaudited)

Note: Data as of December 31, 2025. An enrollment form is an official document containing both HCP and patient consent, submitted to CrinetiCARE or specialty pharmacies (Orsini or Biologics) to initiate a patient on Palsonify. Pituitary treatment centers (PTCs) or community practices may also choose to submit an enrollment form to CrinetiCARE when dispensing the medication directly to the patient. 81% of prior authorizations have a minimum 300-day duration based on data from specialty pharmacies. Abbreviations: OLE, Open-Label Extension; PTC, Pituitary Treatment Center.

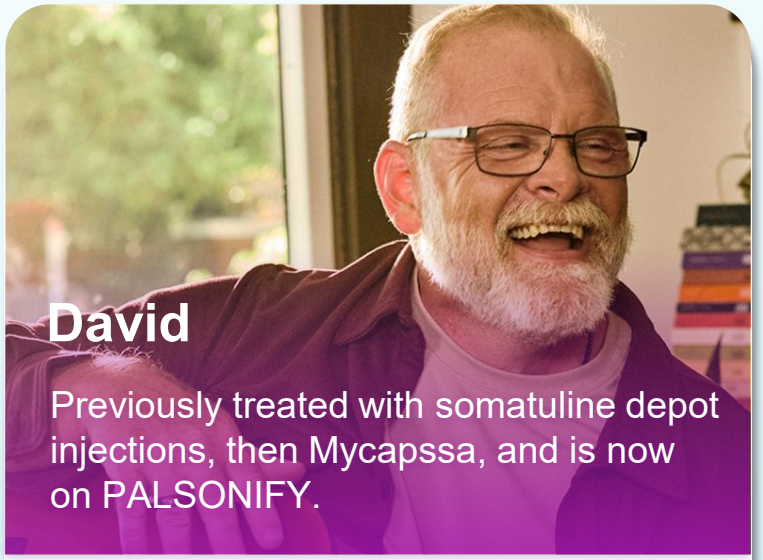
Palsonify is Delivering Meaningful Patient Impact



Megan

Previously treated with combination of monthly and weekly injections, and is now on PALSONIFY.

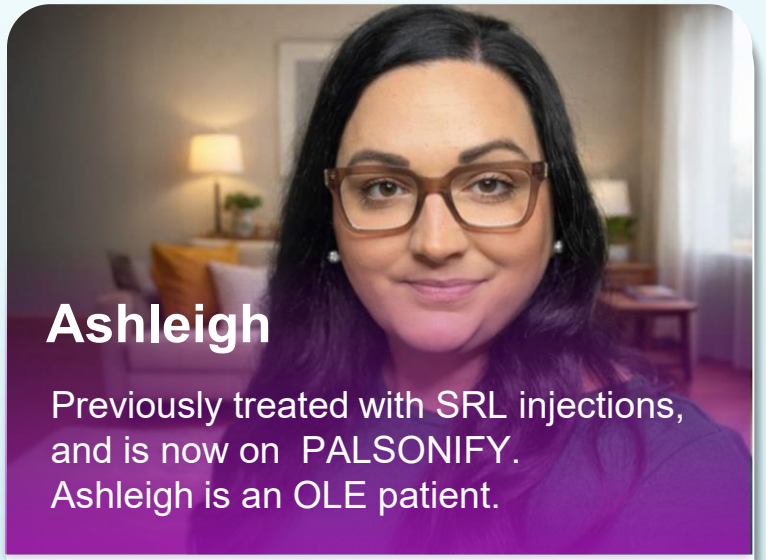
"For the first time in a long time, managing my acromegaly feels, well, manageable. Now I don't think so much about my acromegaly medication. I just get up, take my pills, and get ready for the day."



David

Previously treated with somatuline depot injections, then Mycapssa, and is now on PALSONIFY.

"I've had some type of pain in my hands since before 2018. I'd been on PALSONIFY for about a week and a half. My wife and I were getting ready for bed. It got quiet. And I looked down and said 'Baby my hands don't hurt.'"

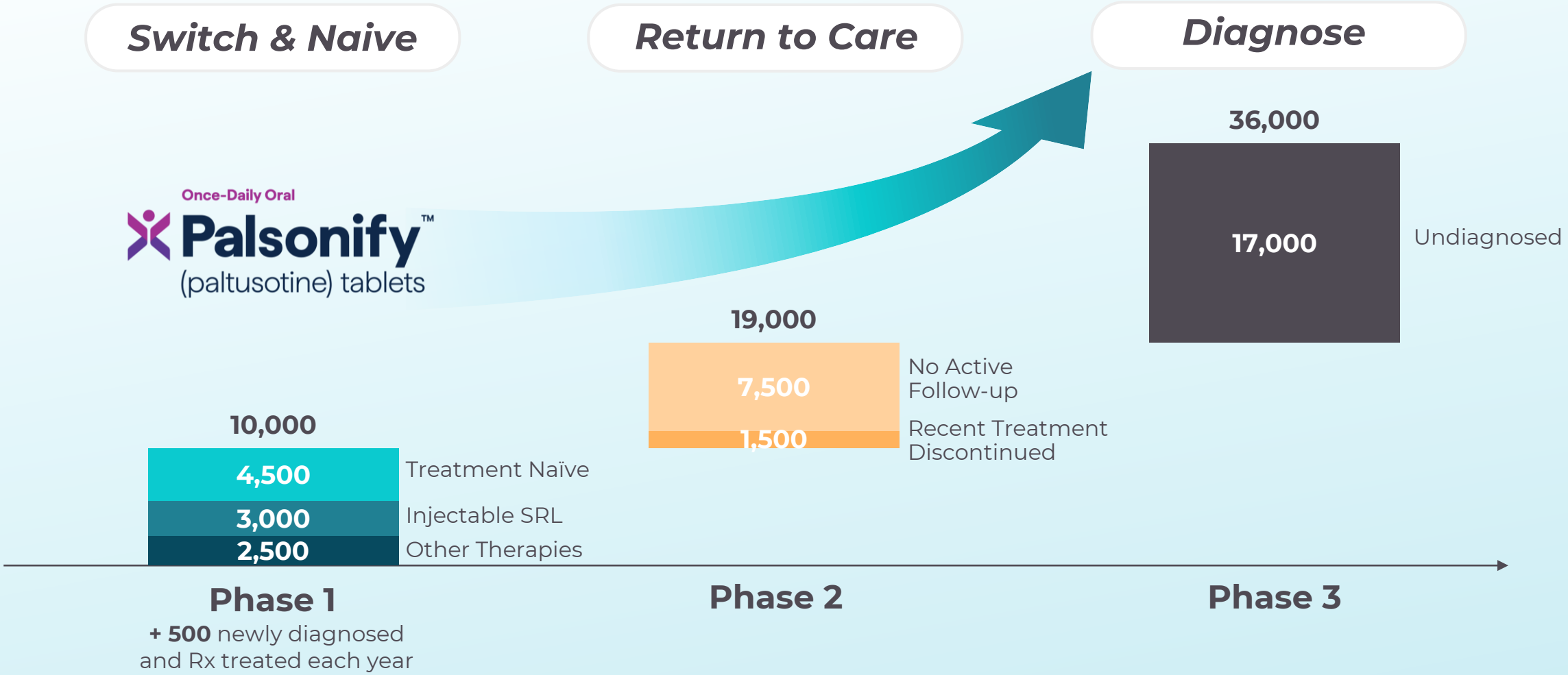


Ashleigh

Previously treated with SRL injections, and is now on PALSONIFY. Ashleigh is an OLE patient.

"Being on PALSONIFY has been wonderful. I've been waiting for the clinical trial to be over so I can shout it from the rooftops."

Palsonify: Potential for Blockbuster Therapy in Acromegaly



Abbreviations: SRL, Somatostatin Receptor Ligand.
Note: Market sizes are Company estimates based on a synthesis of Komodo Health claims analysis and analysis from Stratis Group and McKinsey & Company.

Paltusotine: Blockbuster Potential for a Second Indication of Carcinoid Syndrome

Substantial Patient Impact

18-34K people
with carcinoid syndrome in the U.S. treated with SRLs[1]
Patients on painful monthly SRLs injections often have breakthrough symptoms

Positive Phase 2 Data

- Flushing frequency reduced by 63%
- Excess bowel movement frequency reduced by 60%
- Well tolerated, with safety profile consistent with other paltusotine clinical studies
- Preliminary investigator-assessed progression free survival (PFS) rate of 74% following one year of treatment

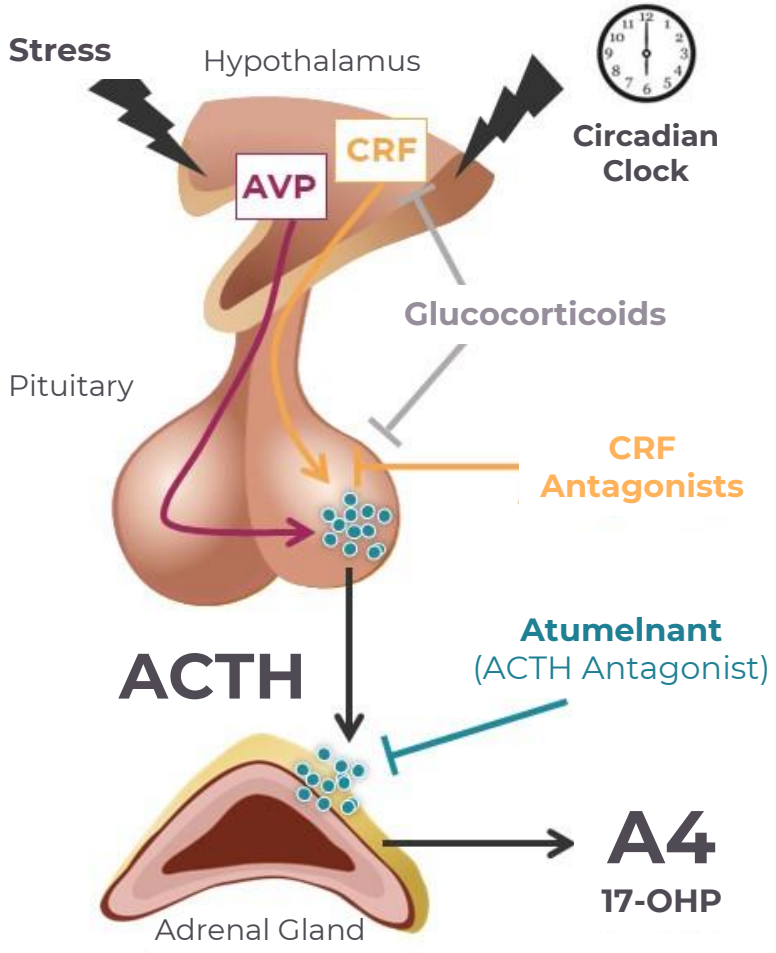
Phase 3 Trial Underway

- First patient randomized in **November 2025**
- 20+ sites activated
- OLE to evaluate PFS and effect in real-world setting

Paltusotine is under investigation for the treatment of carcinoid syndrome.
CS = Carcinoid Syndrome
[1] SEER 17 & SEER 8 (Surveillance, Epidemiology, and End Results) Health Advances analysis, data on file

Atumelnant is Designed to *Treat* CAH, Reserving Glucocorticoid Use for Physiologic Replacement Only

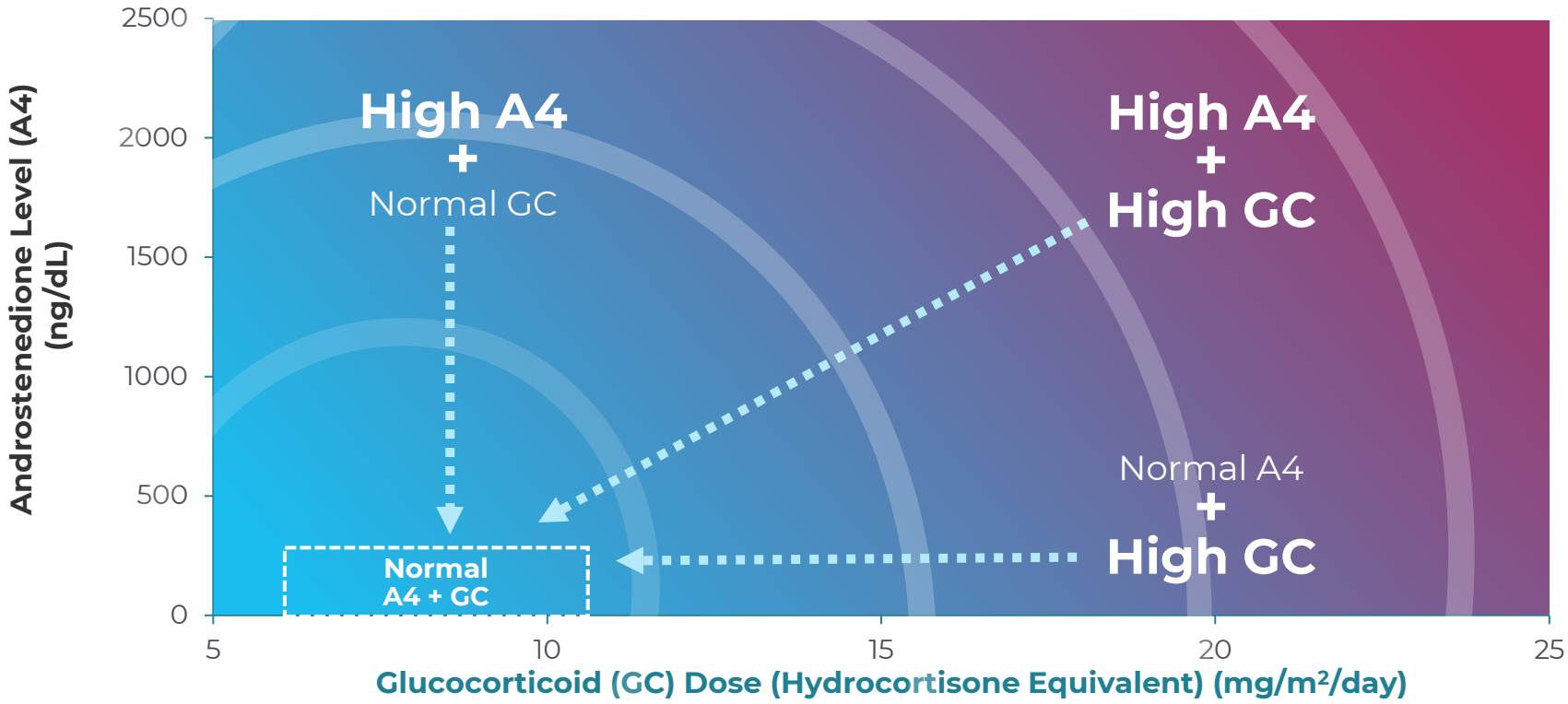
Hypothalamic-Pituitary-Adrenal (HPA) Axis in CAH



- Atumelnant is the **first and only** investigational once-daily, oral MC2R antagonist in clinical testing
  - Selectively blocks the activity of ACTH at the adrenal cortex through a single chokepoint
- Decouples androgen control from GC replacement, allowing potential for GCs to be dosed at truly physiologic levels without rebound hyperandrogenemia
- Biochemical control of both adrenal androgens and exogenous glucocorticoids for many may translate into clinical improvements

Reference: Kim SH, Han S, Zhao J, et al. Discovery of CRN04894: A novel potent selective MC2R antagonist. ACS Med Chem Lett. 2024;15(4):478-485.Abbreviations: ACTH, adrenocorticotrophic hormone; AVP, arginine vasopressin; CRF, corticotropin-releasing factor; MC2R, melanocortin type 2 receptor; MRAP, melanocortin 2 receptor accessory protein; 17-OHP, 17-hydroxyprogesterone; 21-OH, 21-hydroxylase; GC: Glucocorticoid.

Atumelnant Vision: Healthier Hormone Levels for People Living with CAH

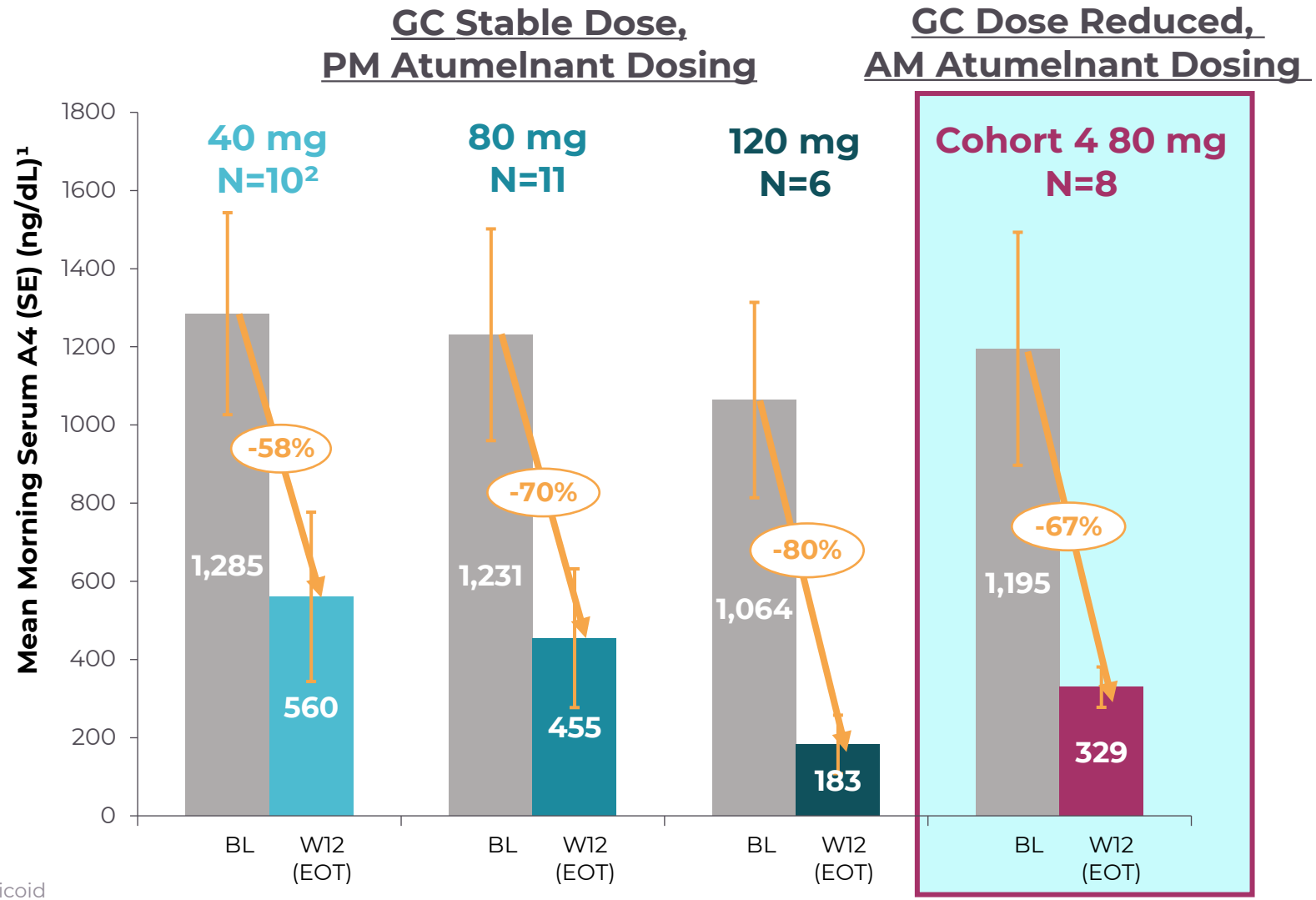


A single pill taken once a day that eliminates excess ACTH driven adrenal activation *and its clinical sequalae* for people struggling with Congenital Adrenal Hyperplasia

Atumelnant is an investigational drug currently in Phase 3 studies for the treatment of CAH.

Rapid, Substantial and Sustained A4 Reductions, the Key Biomarker for CAH Disease Control

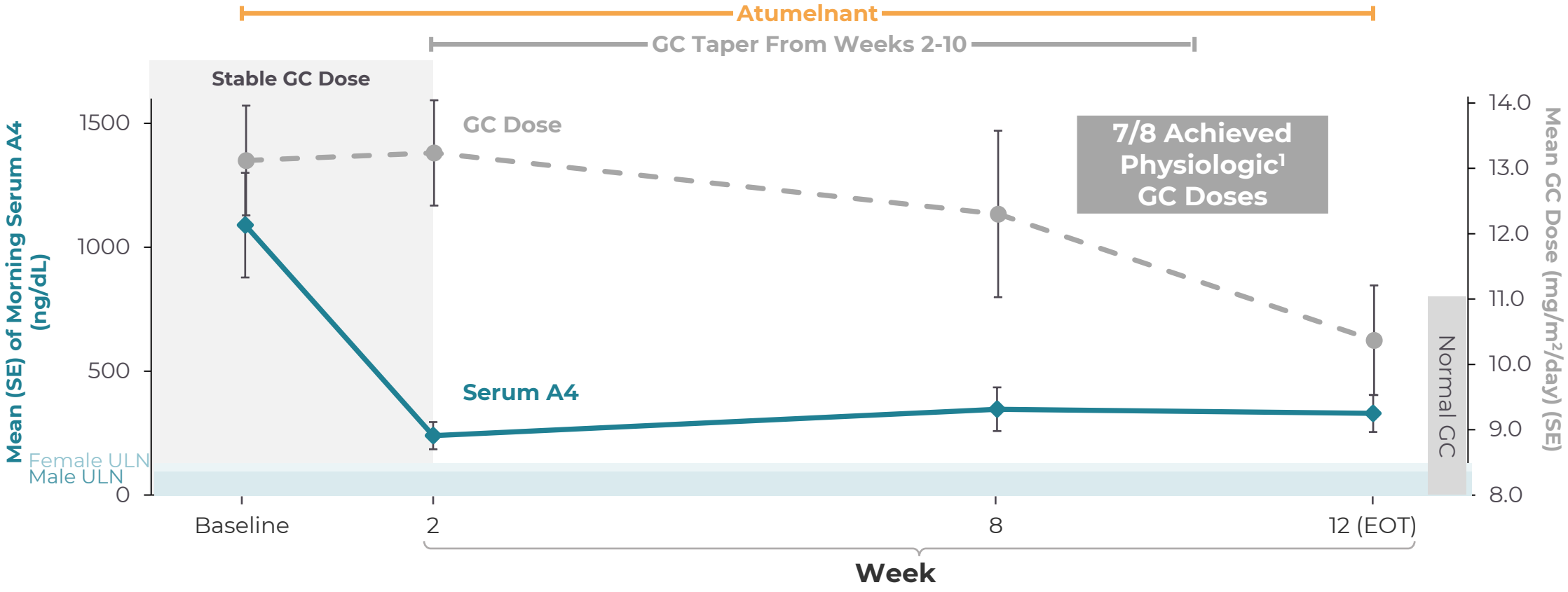
- All dose cohorts had substantial decreases vs. baseline, with the magnitude of response increasing with dose
- In Cohort 4, reducing glucocorticoid (GC) doses had no meaningful impact on magnitude of reduction in A4 levels
- Morning dosing of atumelnant in Cohort 4 also had no discernible impact on A4 reduction
- Additional data to be generated in ongoing open-label extension



BL = Baseline, W12 = Week 12; EOT = End of Therapy. GC = Glucocorticoid
[1] Percentage declines shown on chart represent the means of individual percentage declines observed
[2] 1 participant had a missing week 12 value (taken outside time window).

Robust A4 Reduction Maintained with AM Dosing and Sustained with GCs Reduced to Physiologic Levels

Morning Serum A4 Levels and GC Doses Over Time for Cohort 4 (80mg AM Dosing)



Number of Participants:

Cohort 4 80 mg	**10**	**10**	**9**	**8**

A4 = Androstenedione; GC = Glucocorticoid; EOT: End of Treatment; ULN: Upper limit of normal.

[1] <11 mg/m²/day Hydrocortisone equivalents

Atumelnant is an investigational drug currently in Phase 3 studies for the treatment of CAH.

Atumelnant Continues to be Well Tolerated with No Serious Adverse Events Reported

Phase 2 (N=38[1])

Cohort 1 – 3 (N=28) (Stable GC doses)

- Well tolerated, no serious adverse events and no treatment-related severe adverse events
- No discontinuations
- 1 participant at 120 mg experienced AST/ALT increases without increases in bilirubin and with values reverting to baseline off study drug

Cohort 4 (N=10[1]) (GCs reduced)

- Well tolerated, no serious adverse events and no treatment-related severe adverse events
- No discontinuations due to adverse events
- No hepatic transaminase adverse events

OLE (N=25 to date[2]) (GCs reduced)

- 7 participants now have exposure ≥20 weeks, of which 1 participant has reached >40 weeks of treatment
- Well tolerated, no serious adverse events and no treatment-related severe adverse events
- No discontinuations
- No hepatic transaminase adverse events

- Over 750 weeks of cumulative CAH patient exposure from the Phase 2 and OLE
- >200 participants have received atumelnant to date across the clinical development program, including healthy volunteer, clinical pharmacology, Cushing's and CAH studies

[1] Two subjects withdrew consent in Cohort 4.
[2] As of December 31, 2025, N=25 participants enrolled. OLE data based on limited data snapshot as of December 12, 2025.
Atumelnant is an investigational drug currently in Phase 3 studies for the treatment of CAH.

Atumelnant: Potential for Blockbuster Therapy in CAH

Substantial Patient Impact

~12K Adults

~5K Children

Currently Living with CAH in the U.S.

Positive Phase 2 Data

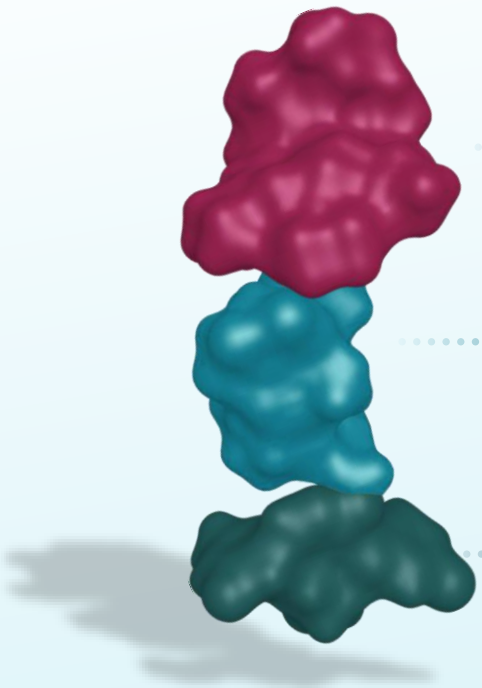
- Rapid and sustained mean A4 reductions of up to 80% as soon as 2 weeks and sustained at 12 weeks across all cohorts
- A4 reductions maintained in Cohort 4 while GC doses reduced to physiologic levels in 7 of 8 patients
- Well tolerated, with favorable benefit/risk profile

Phase 3 Program Underway

- First patient randomized in **December 2025**
- Pediatric trial to initiate in 1H2026
- Phase 2 OLE ongoing to gather incremental data on longer duration of treatment, and will include patients rolling over from Phase 3

Atumelnant is an investigational drug currently in Phase 3 studies for the treatment of CAH.

CRN09682: First Candidate from Crinetics' Nonpeptide Drug Conjugate Platform for SST2-Expressing Tumors



CRN09682
Nonpeptide drug conjugate targeting SST2 receptors

Payload

- Non-cytotoxic when linked
- Highly potent when free
- ***Interchangeable payload for future development***

Linker

- Stable in plasma
- Cleaved intracellularly

Ligand

- Selective nonpeptide SST2 agonist
- High affinity and selectivity
- Optimized internalization
- Low molecular weight
- Traditional chemical synthesis
- ***Designed for straightforward substitution with other GPCR-targeting small molecules***

Differentiation vs. Current Modalities

Anticancer Agents
(Chemotherapies, PROTAC)

- X Not tumor specific
- X Unfavorable PK/ADME
- X Narrow therapeutic index

Antibody-Drug Conjugate

- X Long half-life
- X Poor tumor penetration
- X Nonspecific uptake

Radioligand Therapies

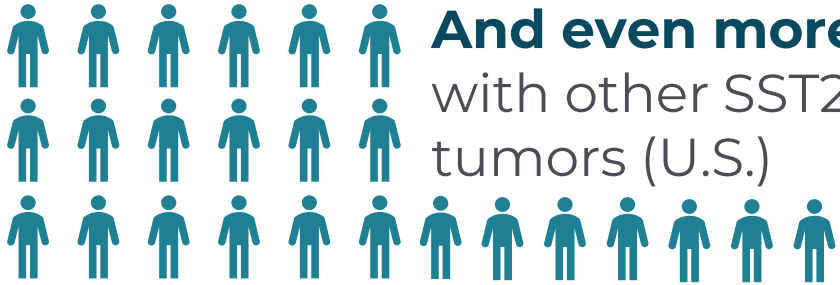
- X Limited number of cycles
- X Radionuclide supply
- X Treatment logistics
- X Radiation safety

MMAE: monomethyl auristatin E; tubulin inactivator; PROTAC: Proteolysis-targeting chimeras; PK: pharmacokinetics; ADME: Absorption, Distribution, Metabolism, and Excretion

CRN09682: Potential Blockbuster for Neuroendocrine Tumors and Other SST2+ Tumors

Substantial Patient Impact

~11-21K people treated with antitumor agents for NETs[1] (U.S.)



And even more with other SST2+ tumors (U.S.)

Promising Preclinical Data

- Selectively delivered MMAE into SST2+ SCLC tumor model with minimal systemic exposure to free MMAE
- Induced rapid tumor regression in SCLC preclinical cell-derived tumor model in a dose-dependent manner

Phase 1/2 Program Underway

- First patient dosed in **November 2025**
- Phase 1 dose escalation study with Bayesian optimal interval design
- Phase 2 dose expansion study in SST2+ expressing neuroendocrine tumors, SCLC and other neuroendocrine carcinomas, and other solid tumors

MMAE: monomethyl auristatin E; NET: Neuroendocrine tumor; SCLC: small cell lung cancer); SSTR: somatostatin receptor

[1] SEER 17 & SEER 8 (Surveillance, Epidemiology, and End Results), Health Advances analysis, data on file.

Vision 2030:
Emerging as the Premier Endocrinology Business

Sustainable Growth
Funded by Revenue

2 **Marketed Products**

4 **Approved Indications**

7+ **Clinical Pipeline Candidates**

Pipeline Expansion
Fueled by Internal Innovation

The vision for 2030 is aspirational and subject to significant risks, including the successful completion of ongoing and future clinical programs, regulatory review and approval by relevant authorities, and market conditions.




THANK YOU