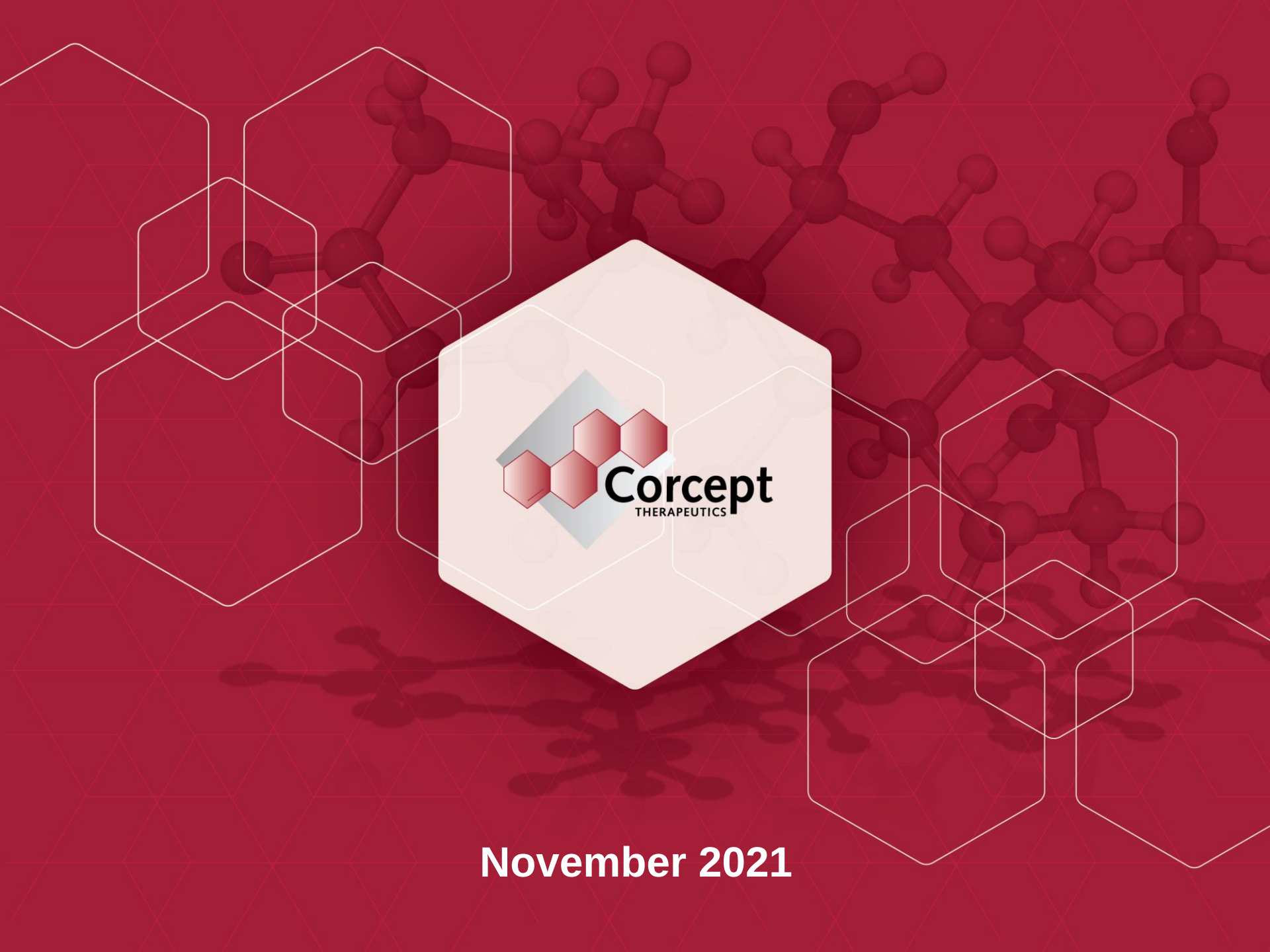


November 2021

Safe Harbor

This presentation contains forward-looking statements within the meaning of the Securities Exchange Act of 1934, as amended, and the Securities Act of 1933, as amended. All statements contained in this presentation other than statements of historical fact are forward-looking statements. When used in this presentation or elsewhere by management from time to time, the words “believe,” “anticipate,” “intend,” “plan,” “estimate,” “expect,” “may,” “will,” “should,” “seeks” and similar expressions indicate a forward-looking statement, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements may include, but are not limited to, statements about such topics as our future revenue and expenses; the progress and timing of our research, development and clinical programs; our regulatory activities; our commercial activity, including marketing, distribution and pricing; estimates of the dates by which we expect to report results of our clinical trials and the anticipated results of these trials; the timing of the market introduction of future product candidates, including potential new uses for mifepristone and any of our selective cortisol modulators; our ability to market, commercialize and achieve market acceptance for our future product candidates, including relacorilant, exicorilant, miricorilant and our other selective cortisol modulators; uncertainties associated with obtaining and enforcing patents and the anticipated benefits of orphan drug designation in the United States and the European Union, estimates regarding our capital requirements and our need for and ability to obtain additional financing. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that may cause actual events or results to differ materially from those discussed in the forward-looking statements. They reflect our view only as of the date of this presentation. Except as required by law, we undertake no obligation to update any forward-looking statements. You should carefully consider the risk factors set forth in reports we file with the Securities and Exchange Commission.

Corcept

Discovering, developing and commercializing medications that treat severe diseases by modulating the effects of the stress hormone CORTISOL

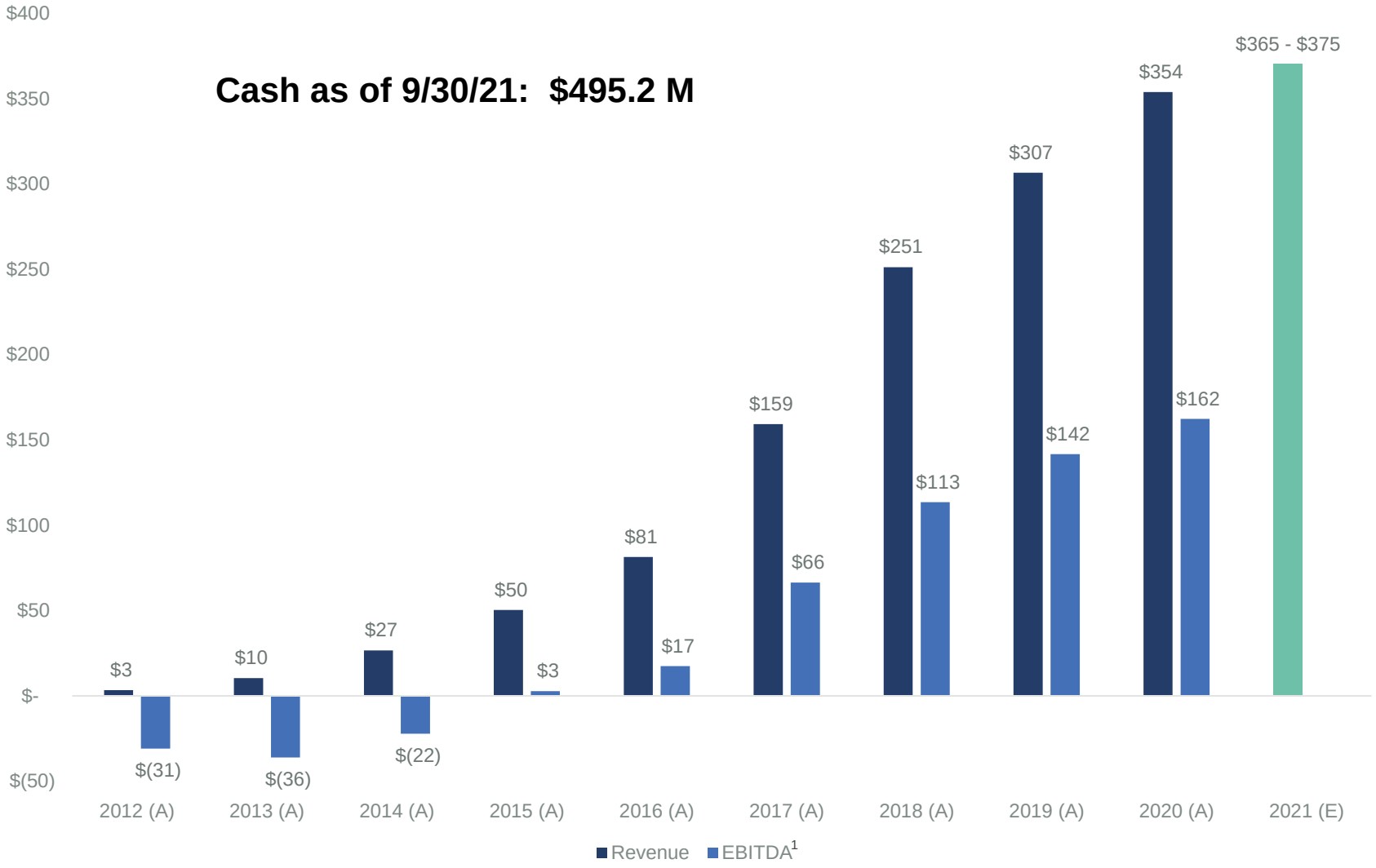
Cortisol – The Stress Hormone

- Essential for life
  - Produced by the adrenal glands
  - Diurnal rhythm
  - Binds to receptors found in nearly every tissue type
- Excess cortisol activity causes and exacerbates serious diseases
- Korlym® and our proprietary next-generation of selective cortisol modulators compete with cortisol at the glucocorticoid receptor (GR)
  - Selective cortisol modulators don’t bind to the progesterone receptor (PR) and have other important differentiating attributes

Corcept's Model for Growth

- **Cash generating operating model**
- **Rich therapeutic platform**
- **Collaborative research and development**

Cash Generating Operating Model



1 EBITDA defined as operating income plus stock-based compensation and depreciation & amortization

Rich Therapeutic Platform

Program	Compound	Stage of Development / Status
Cushing's Syndrome		
GRACE	Relacorilant	Phase 3 / NDA Submission Q2'23
GRADIENT	Relacorilant	Phase 3 / Enrolling
Oncology		
Ovarian	Relacorilant + Abraxane	Phase 2 / Initiate Phase 3 Q1'22
Prostate	Exicorilant + Xtandi	Phase 1/2a / Select dose Q4'21
Adrenal	Relacorilant + Keytruda	Phase 1/2 / Enrolling
Metabolic		
GRATITUDE (recent AIWG)	Miricorilant	Phase 2 / Complete enrollment mid'22
GRATITUDE II (long-standing AIWG)	Miricorilant	Phase 2 / Complete enrollment Q4'21
NASH	Miricorilant	Phase 1b / Enrolling
CNS		
ALS	CORT113176	Phase 2 / Initiate Q1'22

Cushing's Syndrome

Serious orphan disease with high unmet needs

Hypercortisolism caused by a tumor that produces cortisol or ACTH

Patients suffer a wide array of complications including:

- Diabetes
- Hypertension
- Central Obesity
- Muscle weakness
- Osteoporosis
- Immune suppression
- Altered mood
- Cognitive dysfunction

Cushing's Syndrome: Significant Unmet Need

- 20,000 diagnosed patients in the United States
- 3,000 new patients are diagnosed each year
- 50 percent of patients are cured by surgery

Growing awareness that hypercortisolism is an underdiagnosed but treatable illness

Commercial Capabilities Drive Korlym Business

- **Deep understanding of Cushing's syndrome**
- **A highly-skilled, experienced field organization**
  - Focused on 3,000 endocrinologists
  - Clinical Specialists
  - Medical Science Liaisons
- **Support for patients**
  - Corcept patient advocates
  - Personal service from a single specialty pharmacy
  - No patients denied medicine for financial reasons
- **Support for physicians**
  - Peer-to-peer programs with the leading experts
  - Educational materials to help healthcare providers identify and manage patients with hypercortisolism

Protecting and Extending Cushing's Syndrome Franchise

KORLYM

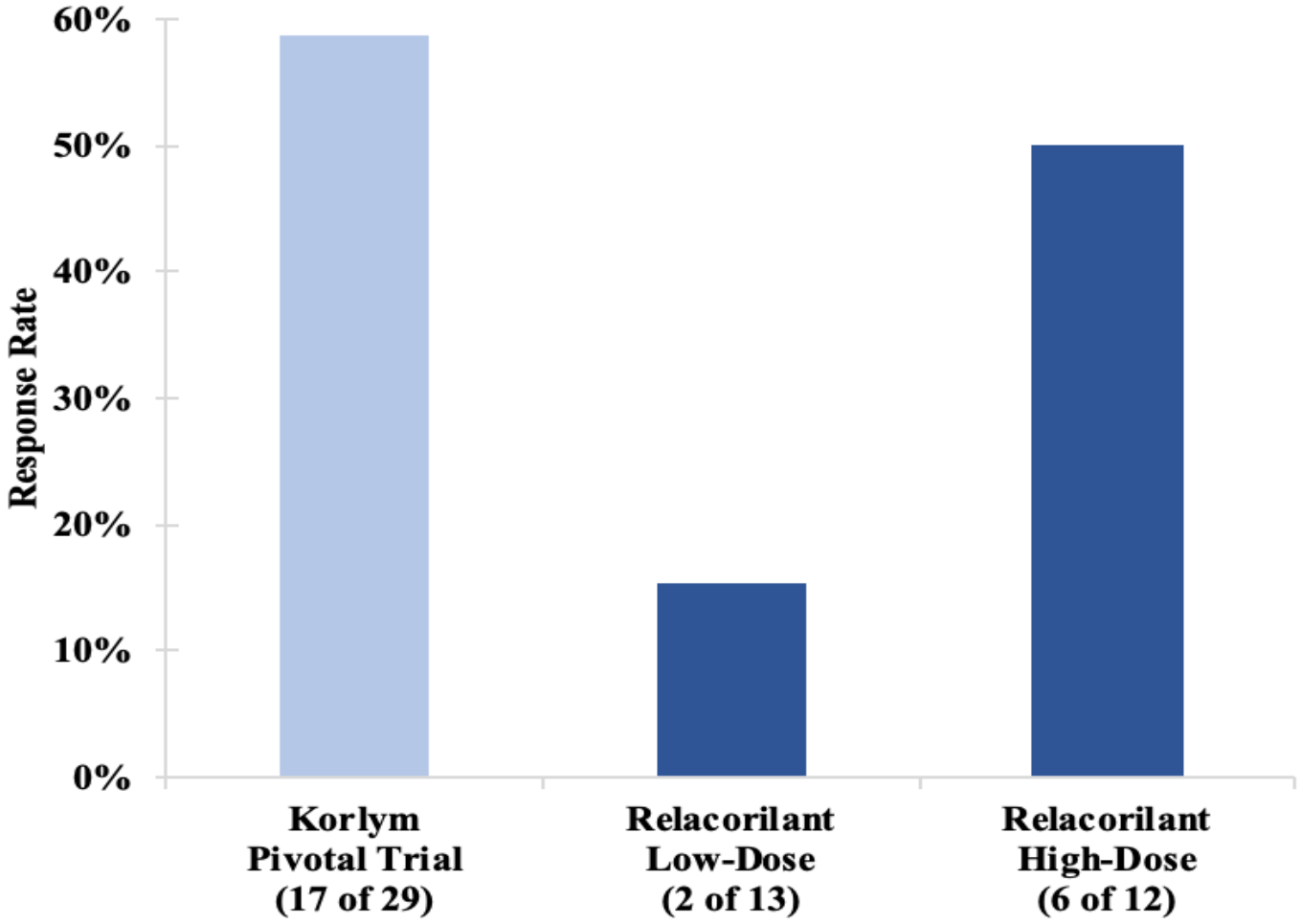
- Orange Book patent coverage through 2038
- ANDAs submitted by Teva, Sun and Hikma
- Corcept's high-touch business model
  - Experienced, skilled, dedicated field force
  - Extensive expert support for patients and physicians

Protecting and Extending Cushing's Syndrome Franchise

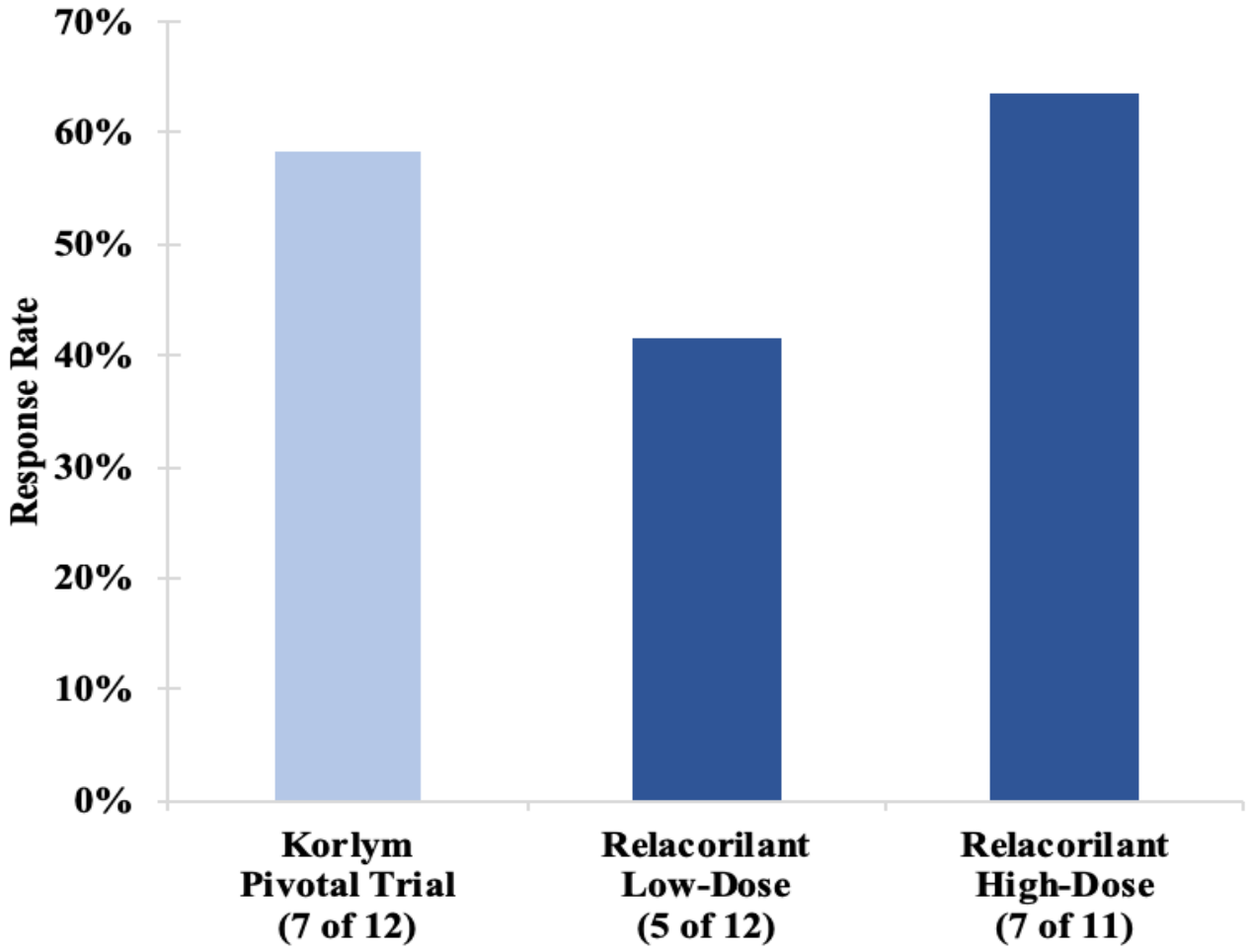
Relacorilant

- A selective cortisol modulator – no PR affinity
- Phase 1 data: potent GR modulation
- Phase 2 trial: positive efficacy and safety
- Phase 3 trial ("GRACE") underway
- Phase 3 trial in patients with Cushing's Syndrome caused by adrenal adenomas ("GRADIENT") underway

Phase 2 Relacorilant in Cushing's Syndrome: Primary Endpoint – Improvement in Glucose Control



Phase 2 Relacorilant in Cushing's Syndrome: Primary Endpoint – Improvement in Hypertension



Phase 2 Relacorilant in Cushing's Syndrome: Significant Improvements in Secondary Endpoints

Parameter	Results	*P*-Value
$AUC_{glucose}$ (h-mmol/L)	Decreased	<0.01
Fructosamine (µmol/L)	Decreased	<0.01
ALT (U/L)	Decreased	<0.0001
AST (U/L)	Decreased	<0.01
Serum osteocalcin (µg/L)	Increased	<0.01
aPTT (sec)	Increased	<0.05
Factor VIII (%)	Decreased	<0.03
Platelet count (10^9/L)	Decreased	<0.001
BDI-II Total score	Decreased	<0.01
Cushing QoL score	Increased	<0.01
Trail-Making Test Part A— Total time to completed test (sec)	Decreased	<0.01
Trail-Making Test Part B— Total time to complete test (sec)	Decreased	<0.001

Relacorilant Well-Tolerated

- No progesterone-related side effects

- No treatment emergent hypokalemia

Relacorilant:
Phase 3 Cushing's Syndrome Trials Underway

GRACE

- 130 patients
- 65 sites in the United States and Europe
- Primary endpoints – improved glucose control and hypertension
- Randomized withdrawal design
    - 22-week open label phase
    - Responders are randomized to continued treatment with relacorilant or placebo for 12 weeks

GRADIENT

- 130 patients with Cushing's Syndrome caused by adrenal adenomas
- Multi-center, double-blind, placebo controlled, 22-week study

Corcept: What's Next?

Cortisol Modulation

is a Rich Therapeutic Platform

Cortisol Modulation's Therapeutic Potential

CUSHINGS SYNDROME[1]

OVARIAN CANCER[2]

PROSTATE CANCER[3]

TRIPLE-NEGATIVE BREAST CANCER[4]

NON SMALL CELL LUNG CANCER[5]

ANTIPSYCHOTIC INDUCED WEIGHT GAIN[6]

NON-ALCOHOLIC FATTY LIVER DISEASE[7]

OBESITY[8]

DIABETES[9]

POST TRAUMATIC STRESS DISORDER[10]

ALCOHOL DEPENDENCE[11]

ALZHEIMER'S DISEASE[12]

AMYOTROPHIC LATERAL SCLEROSIS[13]

HYPERTENSION[14]

OSTEOPOROSIS[15]

CENTRAL SEROUS RETINOPATHY[16]

1) Arnaldi (2003); Whitworth (2005); Leal-Cerro (2009); Fallo (2009)
2) Gamarra-Luques (2012
3) Ligr (2012); Kapoor (2012)
4) Nanda (2011); Skor (2013);
5) Check (2010)
6) Beebe (2006); Gross (2009); Gross (2010); Belanoff (2011); Asagami (2011)
7) Ahmed (20212; Targher (2006)
8) Vicennati (2009)
9) Chiodini (2007)
10) Pitman (2010)
11) Higley (2011)
12) Huang (2009)
13) Meyer (2020
14) Frey (2004); Hammer (2006); Charmarthi (2007); Inada (2008)
15) Chiodini (2007); Kaltsas (2002)
16) Nielsen (2007)

Corcept Oncology Program: Mechanisms of Action

- Combining a cortisol modulator with an anti-cancer agent makes it more difficult for tumor cells to survive

  - Apoptosis: Cortisol is anti-apoptotic

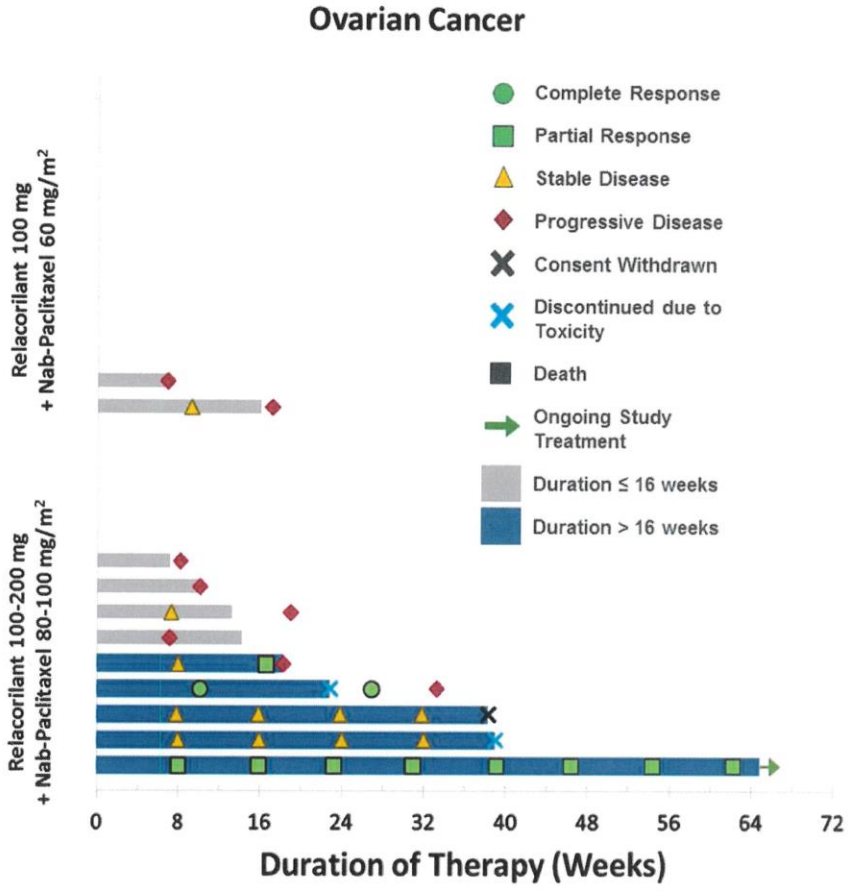
  - Growth Pathway: Cortisol provides a growth pathway for tumors following anti-androgen therapy

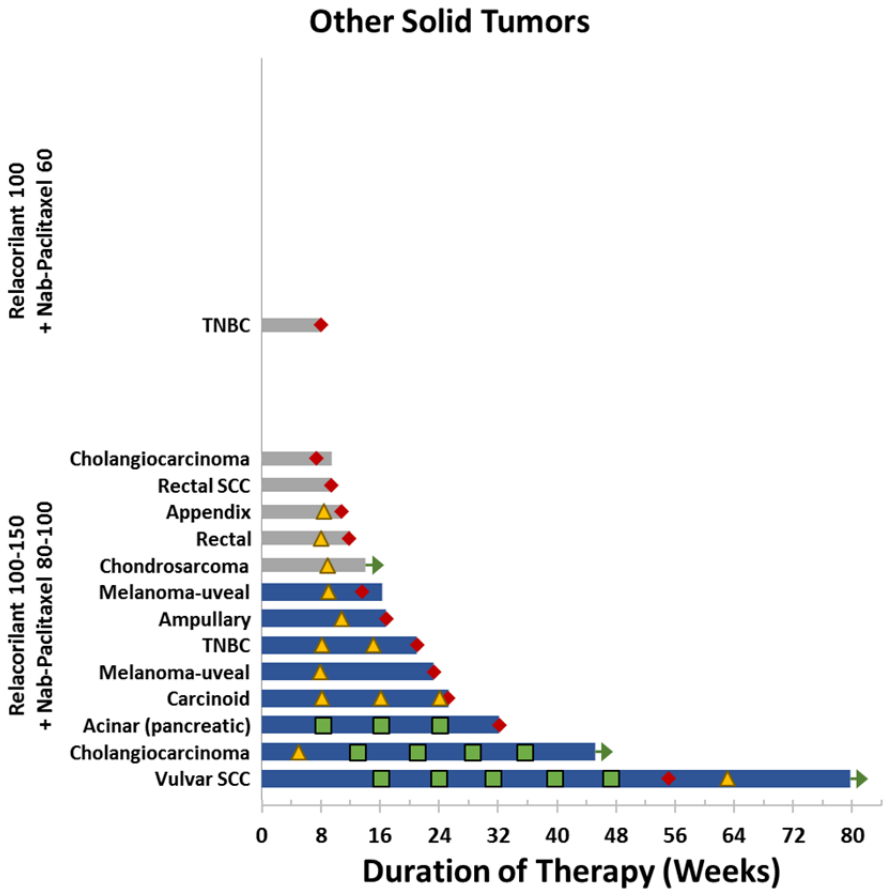
  - Immunosuppression: Cortisol suppresses the immune system

Corcept Oncology Program: Summary

Compound	Study Population	Combination	Mechanism of Action
Relacorilant			
Phase 2	Advanced platinum-resistant ovarian cancer	Abraxane (nab-paclitaxel)	Apoptosis
Phase 1/2	Metastatic castration resistant prostate cancer (mCRPC)	Xtandi (enzalutamide)	Growth Pathway
Phase 1/2	Adrenal cancer with cortisol excess	Keytruda (pembrolizumab)	Immunosuppression
Exicorilant			
Phase 1/2a	mCRPC	Xtandi (enzalutamide)	Growth Pathway

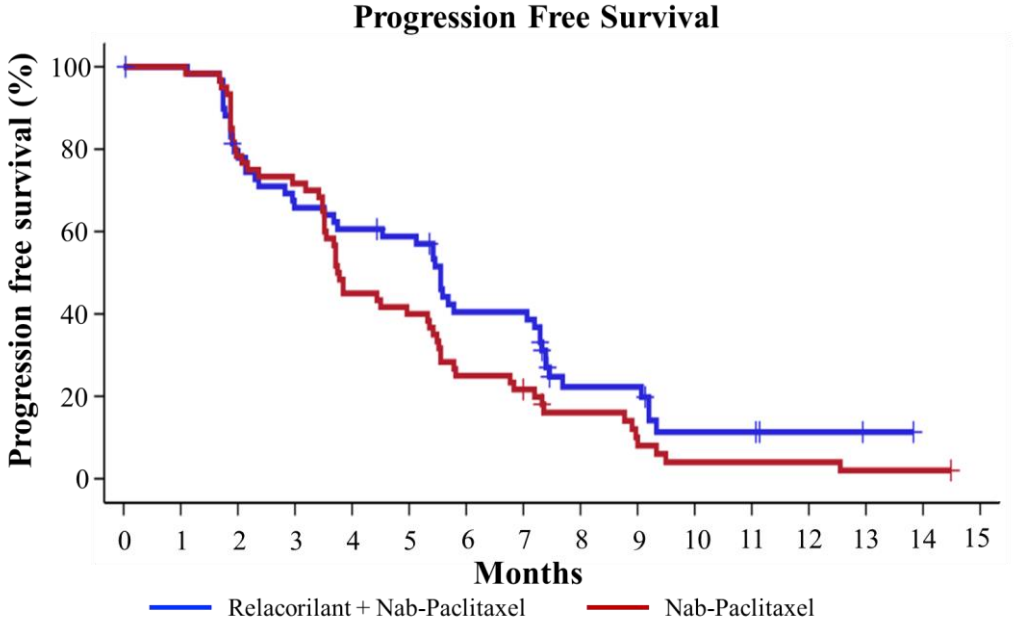
Relacorilant Phase 1
Efficacy in Ovarian Cancer and Other Solid Tumors





Relacorilant Phase 2
Improved PFS in Ovarian Cancer

- Controlled, Phase 2 trial of 178 patients with platinum resistant ovarian cancer
- Higher dose, “intermittent” relacorilant + nab-paclitaxel:
  statistically significant improvement in PFS compared to nab-paclitaxel alone
  (5.6 months versus 3.8 months; hazard ratio: 0.66; p-value: 0.038)



- Lower dose, daily relacorilant + nab-paclitaxel:
  median PFS longer compared to nab-paclitaxel alone
  (5.3 months versus 3.8 months; hazard ratio: 0.83; p-value: NS)
- Safety and tolerability of relacorilant + nab-paclitaxel comparable to nab-paclitaxel alone
- Starting Phase 3 pivotal trial in Q1’22

Metabolic Illnesses: Focus on Miricorilant

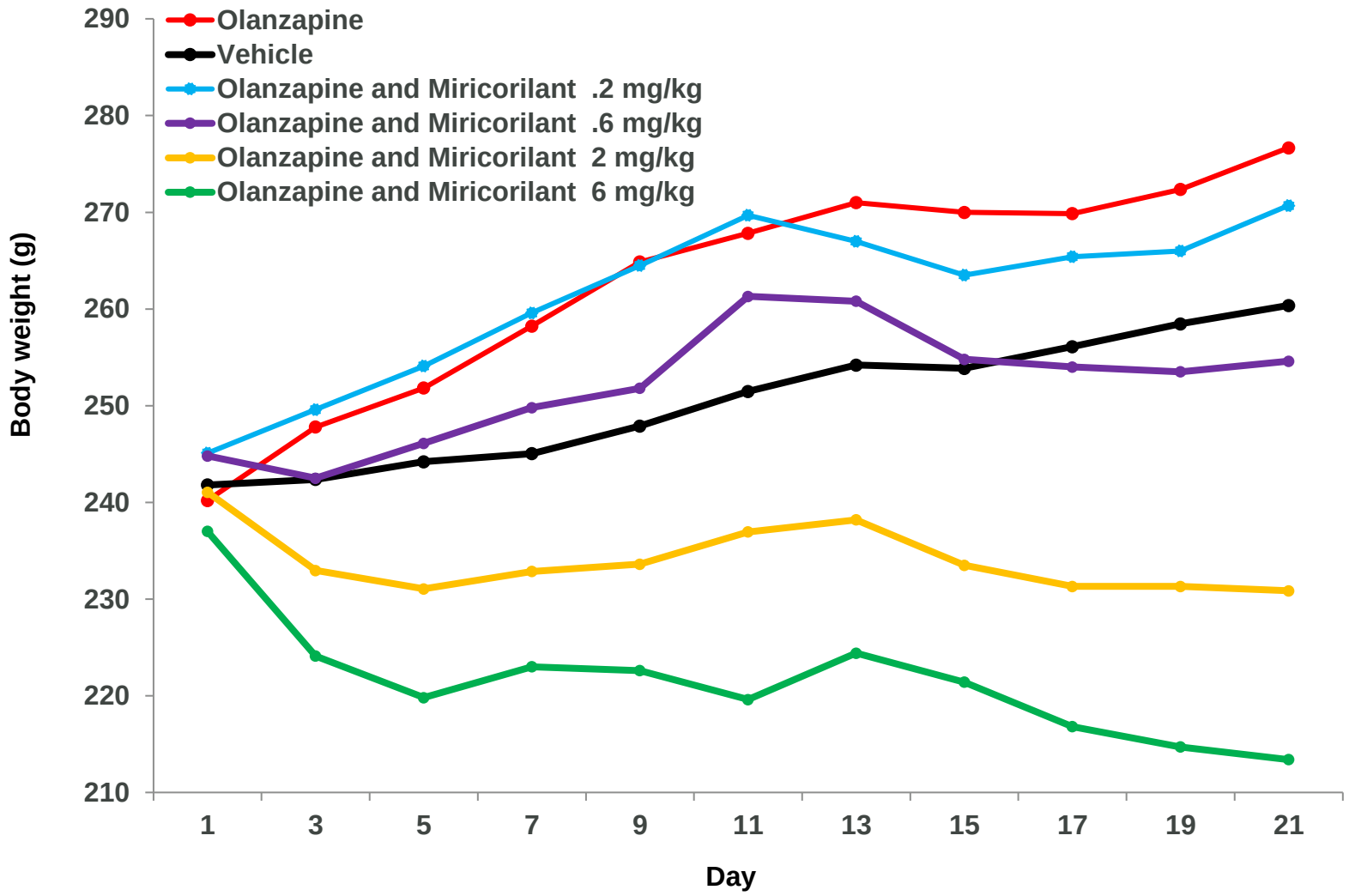
Anti-Psychotic Induced Weight Gain (AIWG)

- Positive placebo-controlled, Phase 1b trial in attenuation of AIWG
- Placebo-controlled, Phase 2 trials underway
  - GRATITUDE: Reversal of recent AIWG
  - GRATITUDE II: Reversal of long-standing AIWG

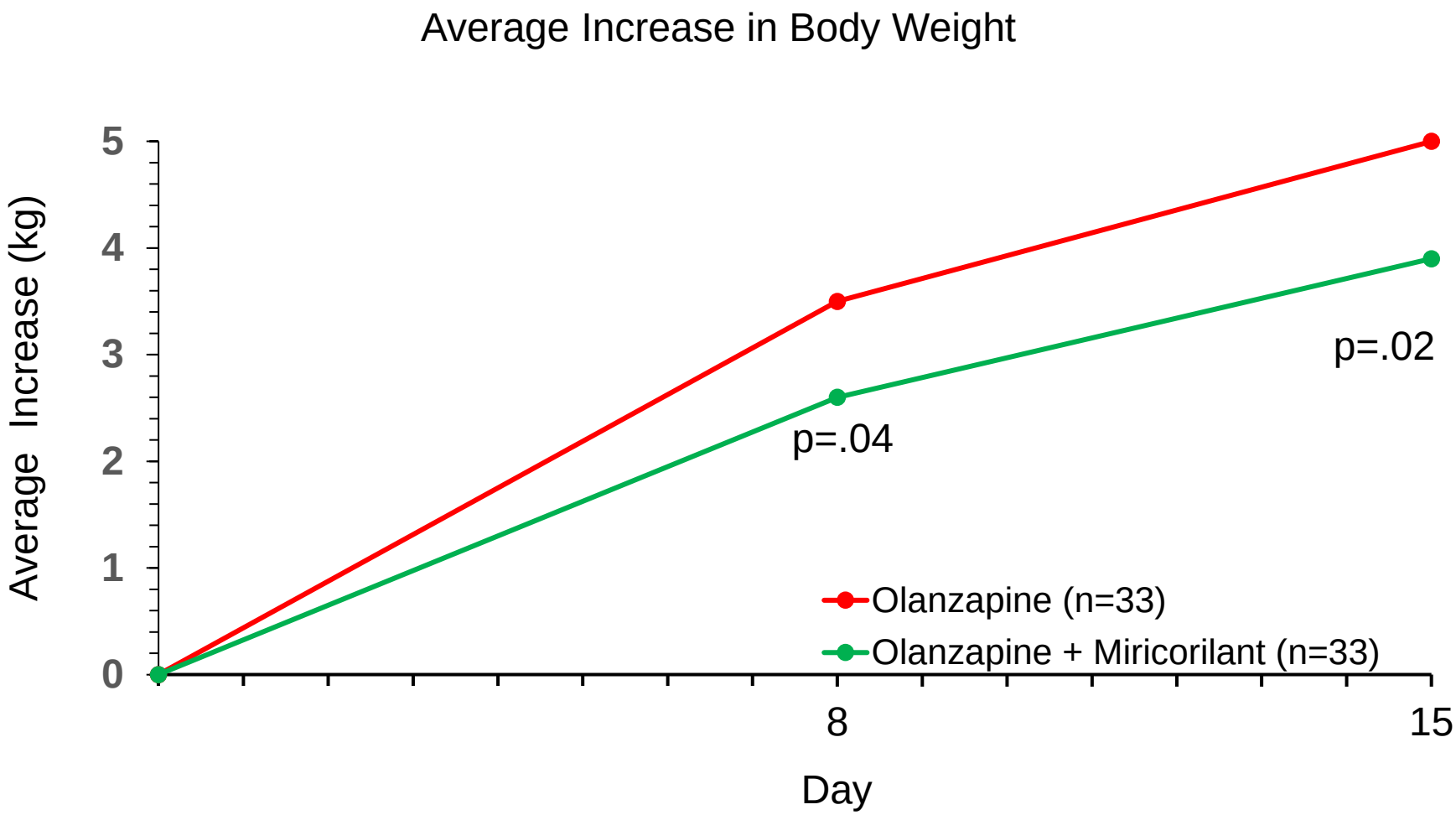
NASH

- Findings from Phase 2 trial in NASH
  - Large, rapid reductions in liver fat; transient liver enzyme elevations
- Started Phase 1b dose-finding trial in Q4’21

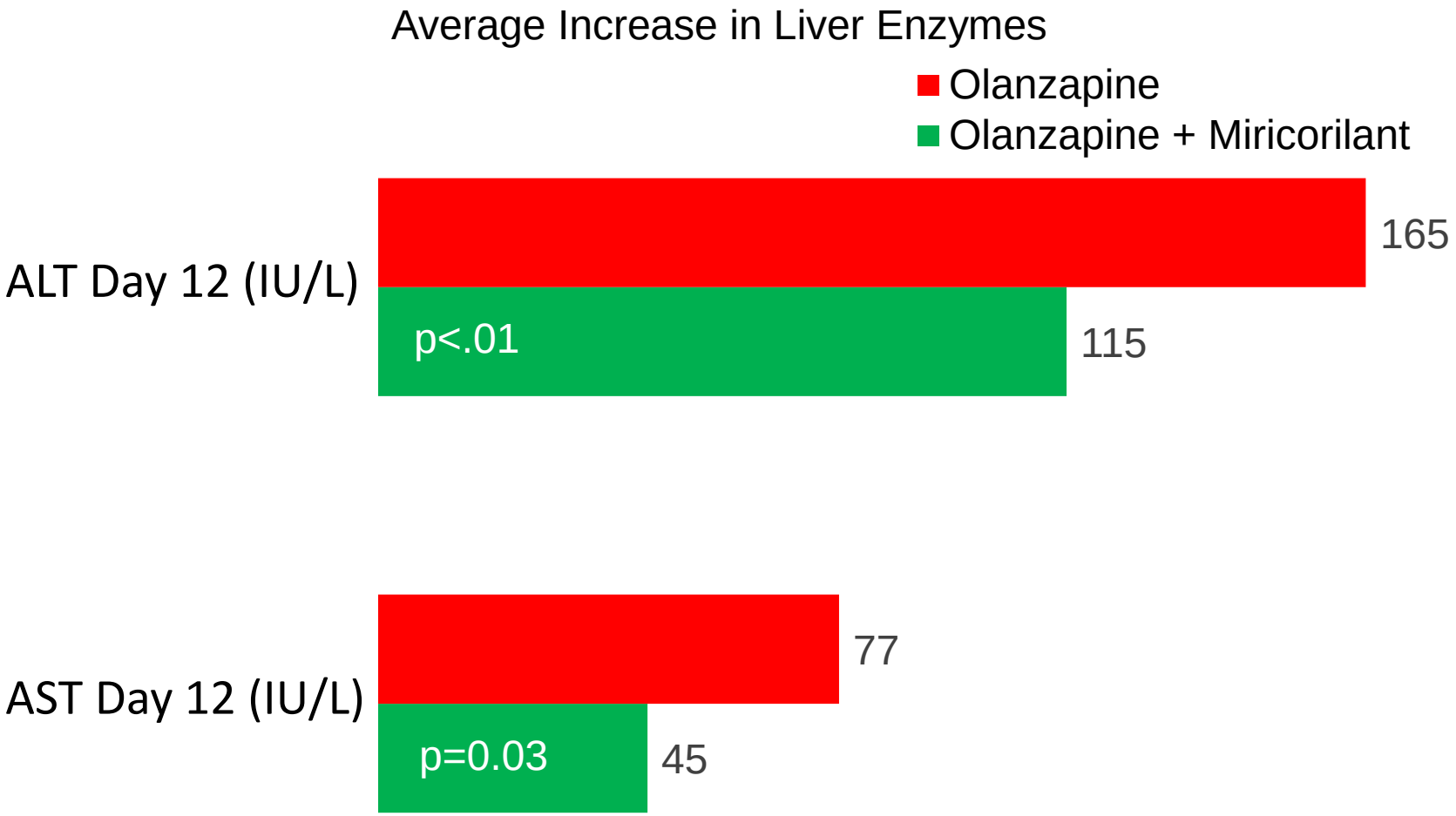
Miricorilant Preclinical Data: Prevention of Olanzapine-Induced Weight Gain



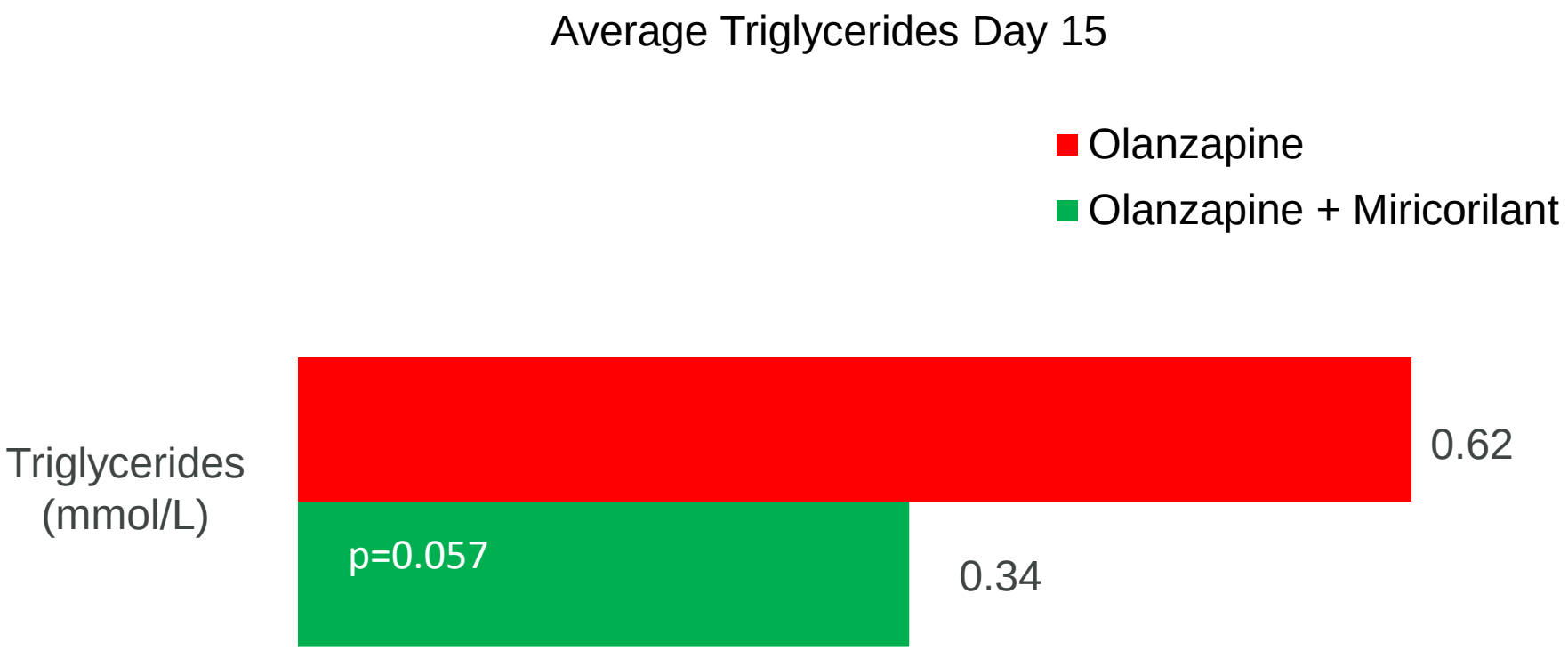
Miricorilant Reduces Olanzapine-Induced Weight Gain in Healthy Volunteers



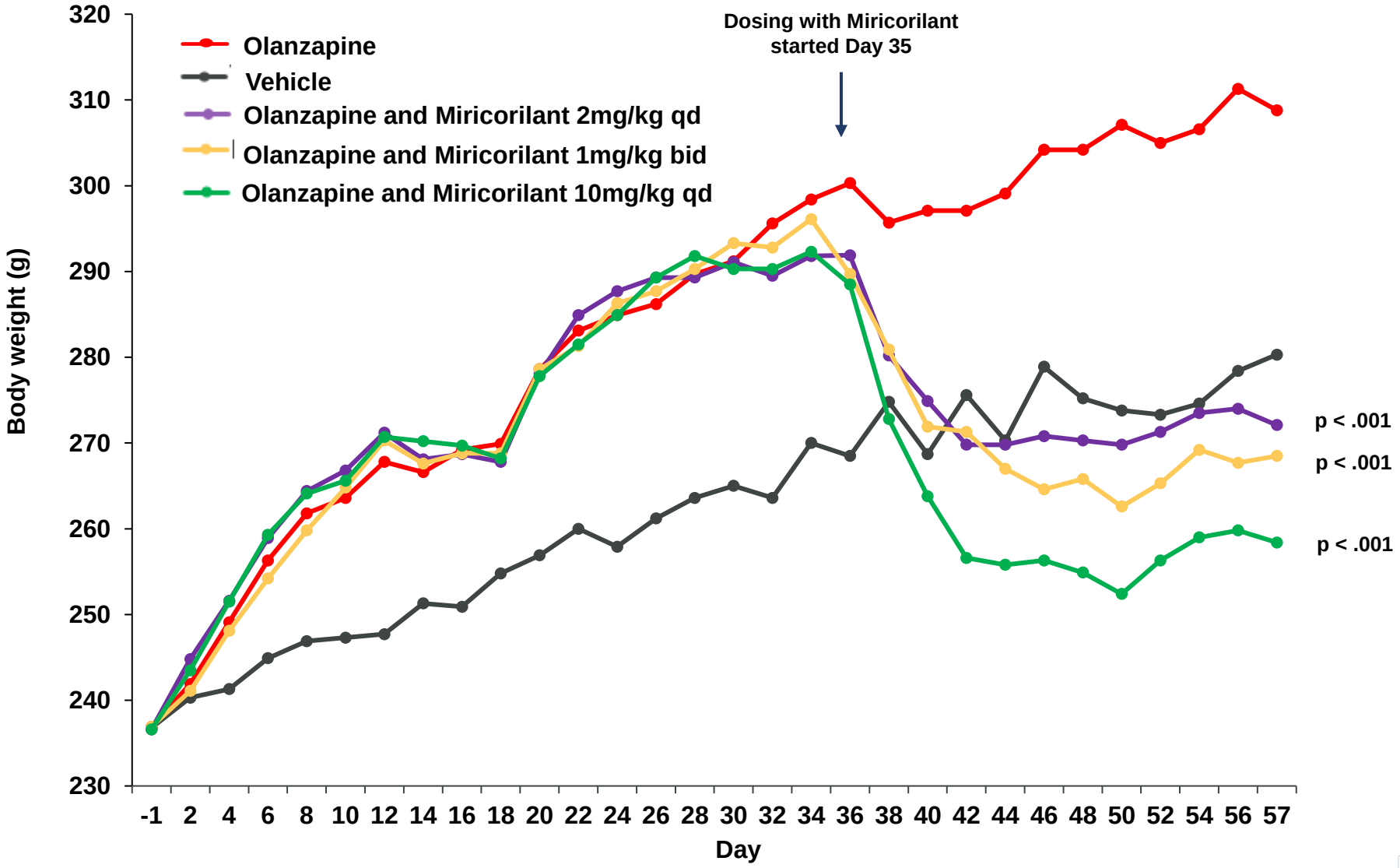
Miricorilant Reduces Olanzapine-Induced Liver Dysfunction in Healthy Volunteers



Miricorilant Reduces Olanzapine-Induced Increase in Triglycerides in Healthy Volunteers



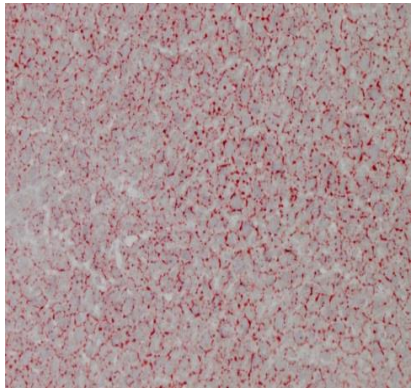
Miricorilant Preclinical Data: Reversal of Olanzapine-Induced Weight Gain



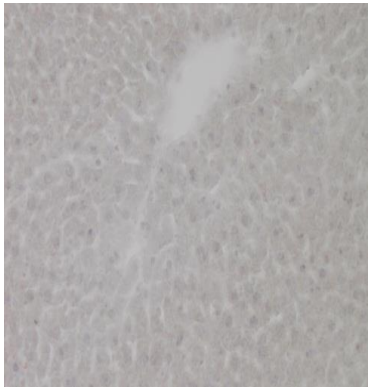
Miricorilant
Prevents and Treats Fatty Liver Disease in Animal Models

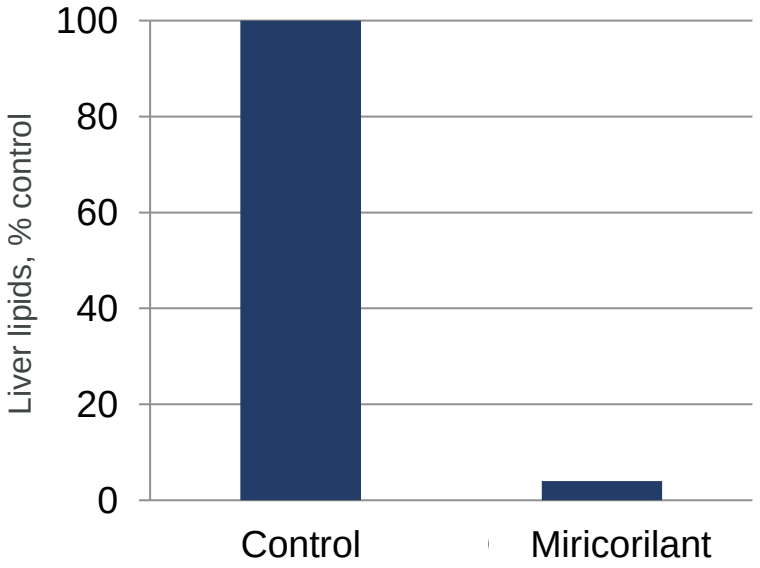
- Mouse model of fatty liver prevention
  - Control mice: high fat diet and no drug for 21 days
  - Treated mice: high fat diet and miricorilant for 21 days

Control mice



Miricorilant mice





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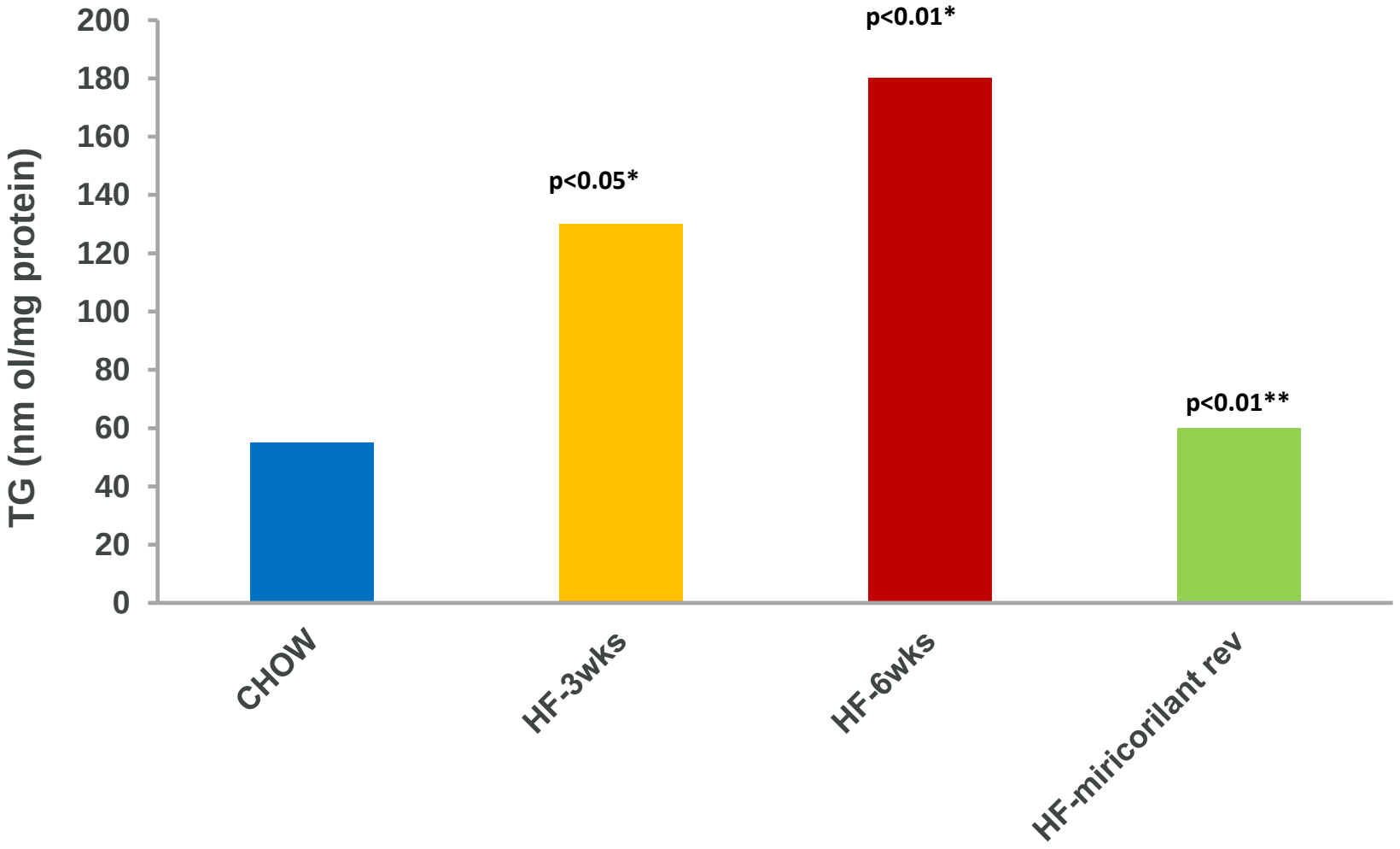
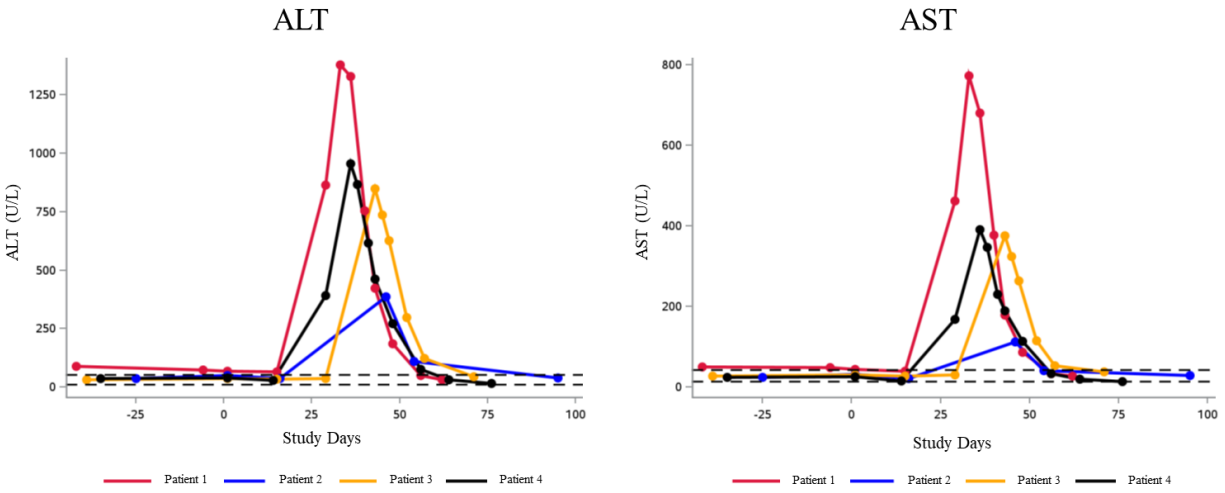


Miricorilant reverses lipid accumulation in the liver

* vs. CHOW
** vs. HF – 6 weeks

Miricorilant
Interim Findings From Phase 2 Trial in NASH

- Transient liver enzyme elevations



- Large, rapid reductions in liver fat

Patient	Miricorilant (per day)	Days on Drug	% Liver Fat at Baseline	% Liver Fat at Follow up	Days Between Last Dose and Follow-up	Relative Reduction in % Liver Fat
Patient 1	900 mg	30	17.6	6.1	19	-65.3%
Patient 2	900 mg	31	27.8	17.1	64	-38.5%
Patient 3	900 mg	44	28.3	15.0	16	-47.0%
Patient 4	600 mg	34	12.6	3.3	21	-73.8%

Academic Collaborations Inform and Augment Our Development Efforts

Oncologic

Mifepristone Clinical Research:

- Metastatic Small Cell Lung Cancer
- Triple-Negative Breast and Ovarian Cancer, Phase 2
- Castrate Resistant Prostate Cancer in Combination with Enzalutamide

Mifepristone and/or New Chemical Entity Basic Science Research:

- Triple-Negative Breast and Ovarian Cancer
- Prostate Cancer (2 studies)
- Non Small Cell Lung Cancer

Psychiatric

Mifepristone Clinical Research:

- Alcohol Dependence, randomized trial
- Anxiety, open label trial
- GR and Alcohol Withdrawal
- Use of PET to Evaluate Cerebral Glucose Metabolism and Dopamine Receptor 2 Availability in PD patients
- Tobacco use disorder

New Chemical Entity Clinical Research:

- Alcohol use disorder
- Post traumatic stress disorder

Mifepristone and/or New Chemical Entity Basic Science Research:

- Cocaine Administration
- Stress
- GR Signaling in the Brain
- Alcohol Use Disorder
- Epilepsy

Metabolic:

Mifepristone Clinical Research:

- Type 2 Diabetes, randomized trial

Mifepristone and/or New Chemical Entity Basic Science Research:

- Hepatic steatosis in mice
- Cushing's Syndrome in mouse model
- Adrenal Tumors in mice
- Metabolic Syndrome

Neurologic

New Chemical Entity Clinical Research:

- Mild cognitive impairment due to dementia

Mifepristone and/or New Chemical Entity Basic Science Research:

- Amyotrophic Lateral Sclerosis (ALS) and GR
- Alzheimer's disease

Cardiovascular

Mifepristone and/or New Chemical Entity Basic Science Research:

- Atherosclerosis and GR

Ophthalmologic

Mifepristone Clinical Research:

- Central Serous Chorioretinopathy multicenter randomized clinical study

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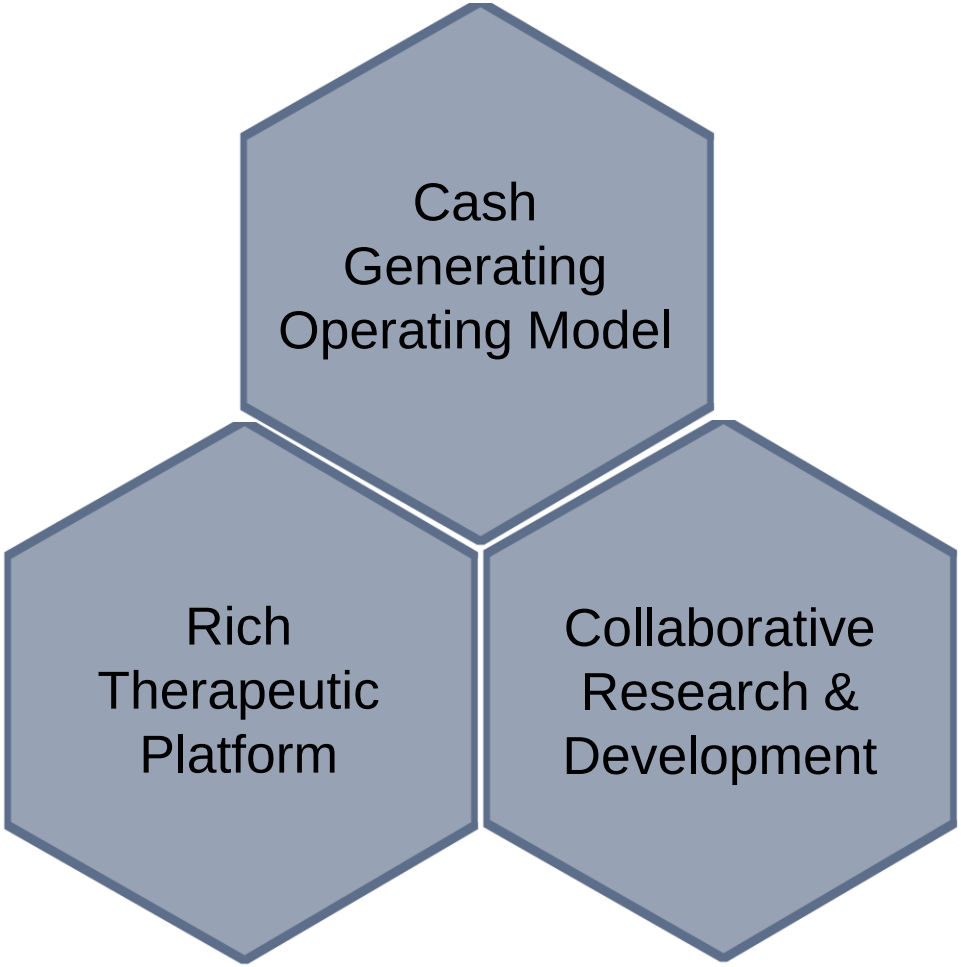
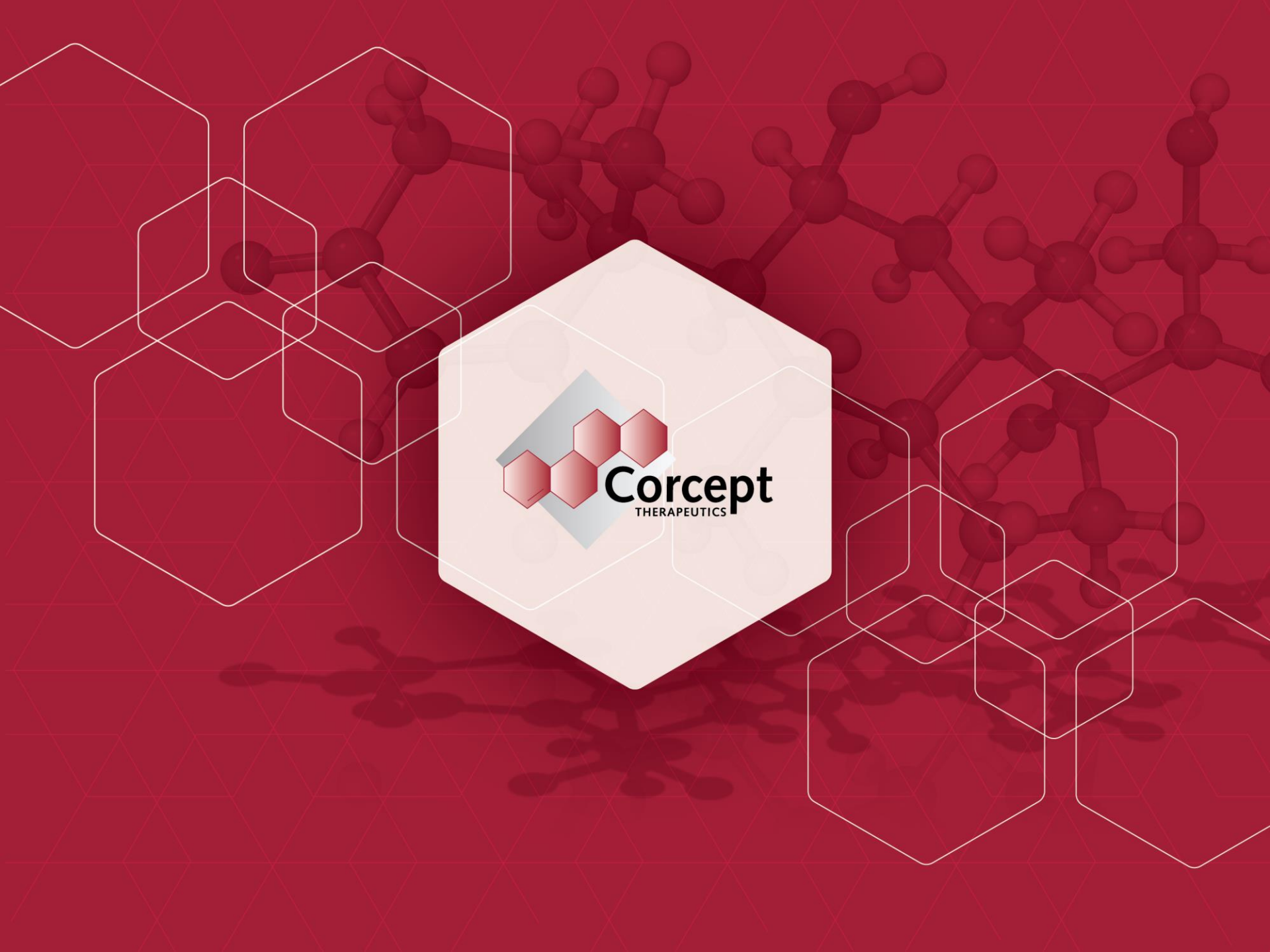
Corcept's Model for Growth




Corcept
THERAPEUTICS