

May 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

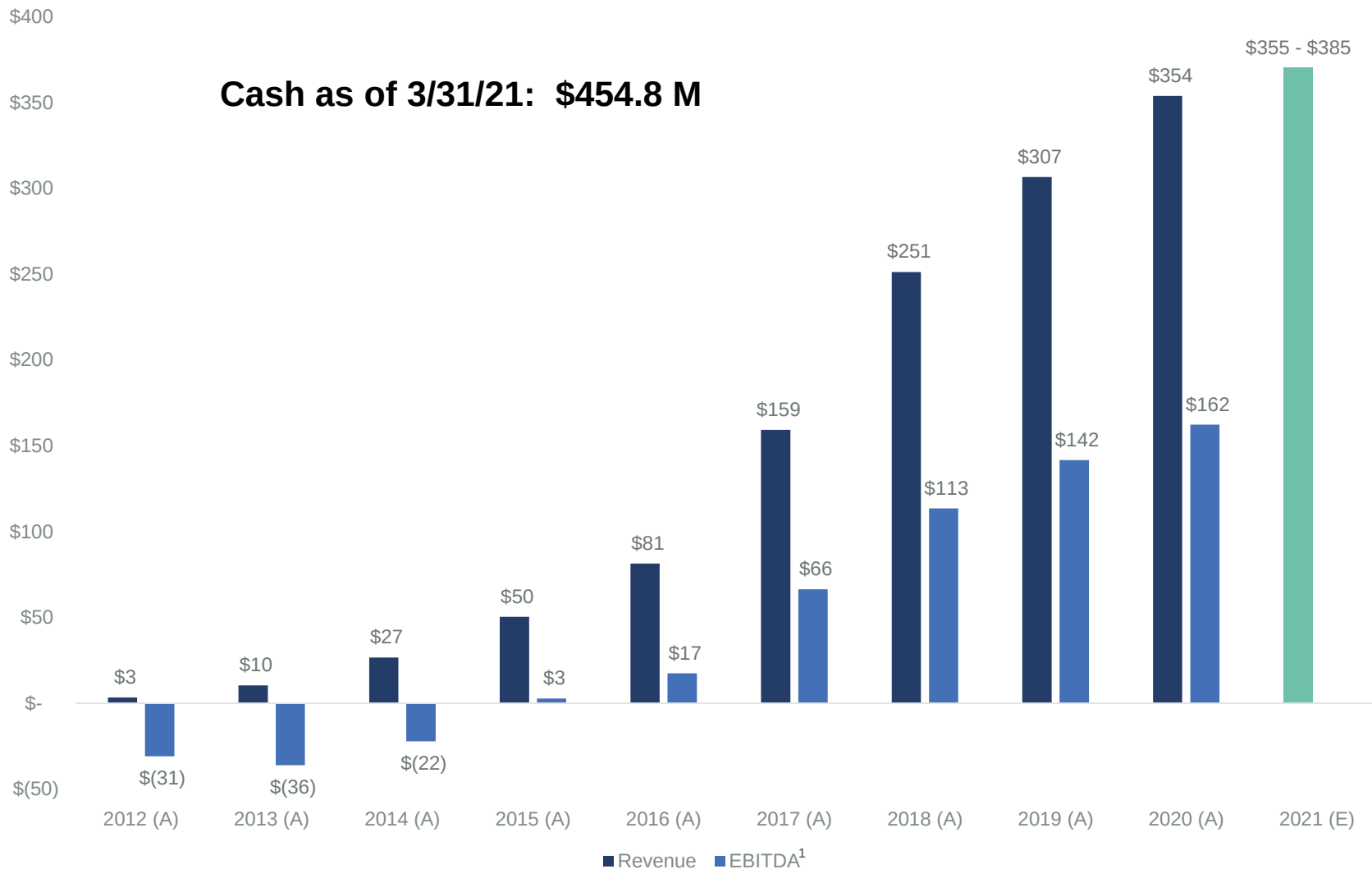
Cortisol – The Stress Hormone

- 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



May 2021 – Confidential – Not for Distribution

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 topline data presented / Data update Q4'21; Initiating Phase 3
Pancreatic	Relacorilant + Abraxane	Phase 3 / Data update Q2'21
Prostate	Exicorilant + Xtandi	Phase 1/2a / Select dose Q3'21
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 / Initiate Q3'21
CNS		
ALS	CORT113176	Phase 2 / Initiate Q4'21

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 symptoms, including:

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

FDA Approves Korlym



Korlym should never be used by pregnant women. Although pregnancy is an extremely rare occurrence in Cushing's syndrome patients because of the suppressive effect of excess cortisol on female reproductive function, Korlym will carry a Boxed Warning advising health care professionals and patients that the therapy will terminate a pregnancy.

Prior to FDA's approval of Korlym, there were no approved medical therapies for the treatment of endogenous Cushing's syndrome.

 **Korlym[®]**
mifepristone
taken once daily, treats
Cushing's syndrome
by competing with
excess cortisol at
Glucocorticoid Receptor

FDA N
For Imm
Media I
Consum

FDA
Cush

Today, K
sugar lev
use in pat
endogenous Cushing's syndrome who have type 2 diabetes or glucose intolerance and
are not candidates for surgery or who have not responded to prior surgery. Korlym should never be used
(contraindicated) by pregnant women.

Prior to FDA's approval of Korlym, there were no approved medical therapies for the treatment of endogenous Cushing's syndrome.

Endogenous Cushing's syndrome is a serious, debilitating and rare condition caused by overproduction of cortisol (a steroid hormone that increases blood sugar levels). Cushing's syndrome most commonly affects adults between the ages of 25 and 60. Korlym treatment, which received an orphan drug designation, is the first treatment for this condition.

Korlym blocks the binding of cortisol to its receptor. It does not affect the production of cortisol. Effects of excess cortisol, such as high blood sugar levels, are managed by other medications.

The safety and efficacy of Korlym in patients with endogenous Cushing's syndrome were evaluated in a clinical trial with 50 patients. A separate open-label extension study is ongoing. Data supporting the agency's approval included several safety studies, including a study of long-term safety and published scientific literature. Patients experienced side effects during Korlym treatment, including some patients who had adverse effects. Improvements in clinical signs and symptoms were reported in patients who completed the study.

The most common side effects experienced by endogenous Cushing's syndrome patients in clinical trials were nausea, fatigue, headache, arthralgia, vomiting, constipation, and decreased appetite. Other side effects of Korlym include adrenal insufficiency, vaginal bleeding and a potential for heart conduction abnormalities. Patients taking Korlym may increase its drug level. Health care professionals must be aware of potential drug interactions and adjust dosing or avoid using certain drugs with Korlym.

The FDA has determined that a Risk Evaluation and Mitigation Strategy (REMS) is not necessary for Korlym to ensure safe and effective use. Several factors were considered in this determination, including the nature and severity of the risks, the availability of alternative therapies, and the potential for harm to patients.

- The risks of Korlym treatment in the intended population can be managed through physician and patient labeling. The risks associated with Korlym will be outlined in a medication guide for patients.

Corcept Therapeutics voluntarily proposed distributing Korlym through a central pharmacy to ensure the timely, appropriate delivery of the drug to Cushing's patients or to the health care institutions where they are treated. Most retail pharmacies are unlikely to keep adequate supplies of the drug for patients with Cushing's syndrome. Central distribution will give patients with Cushing's syndrome better access to Korlym.

Corcept Therapeutics of Menlo Park, Calif.

For more information on Korlym, visit www.fda.gov/Drugs/InformationOn/Products/ucm054420.htm

The U.S. Department of Health and Human Services, protects the public health by regulating the safety and security of human and veterinary drugs, vaccines and other biological products, medical devices. The agency also is responsible for the safety and security of food, dietary supplements, products that give off electronic radiation, and for

#

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

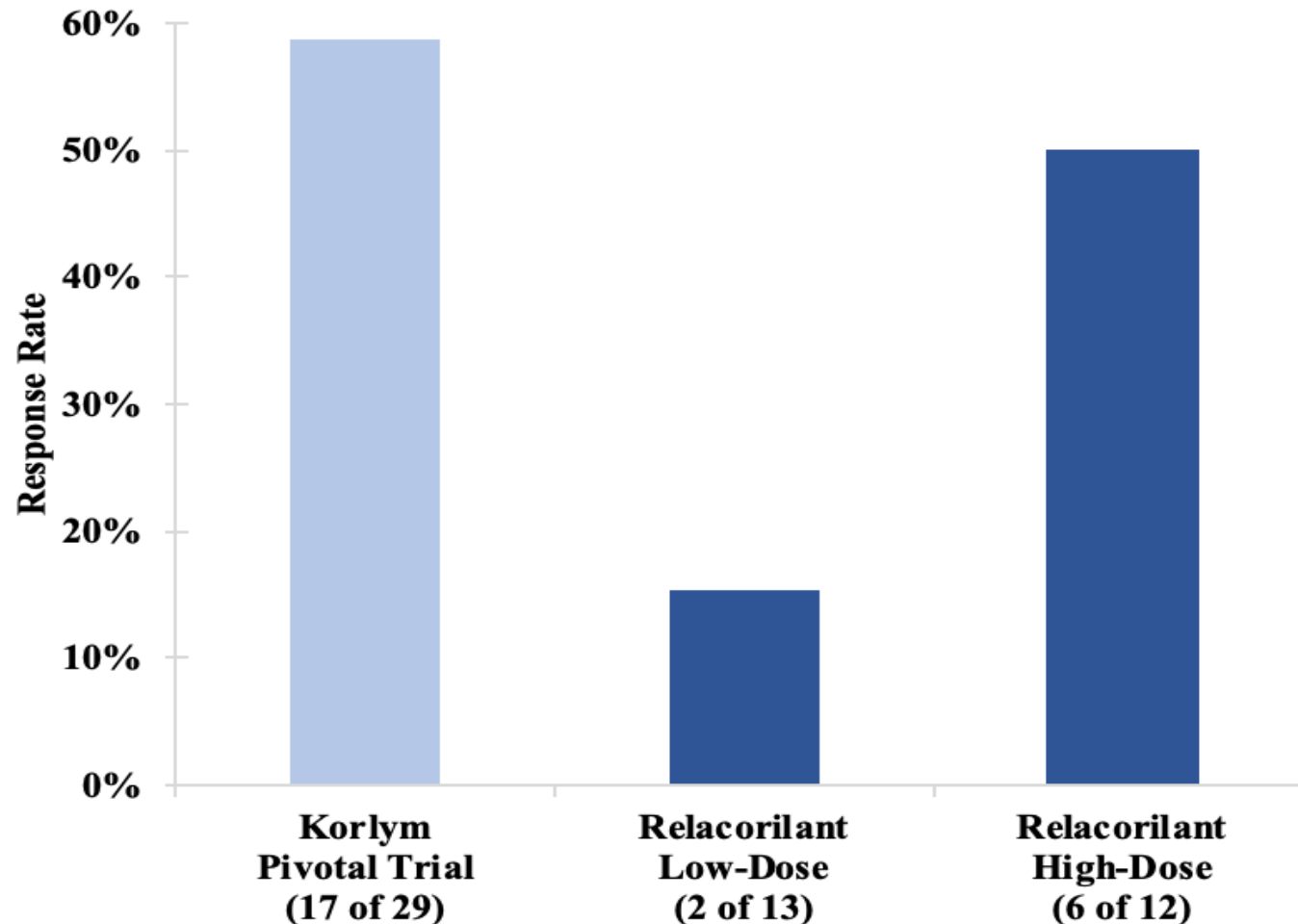
- Orange Book patent coverage through 2038
- ANDAs submitted by Teva, Sun and Hikma
- Corcept's high-touch business model
 - Experienced, skilled, dedicated field force
 - Extensive expert support for patients and physicians

Protecting and Extending Cushing's Syndrome Franchise

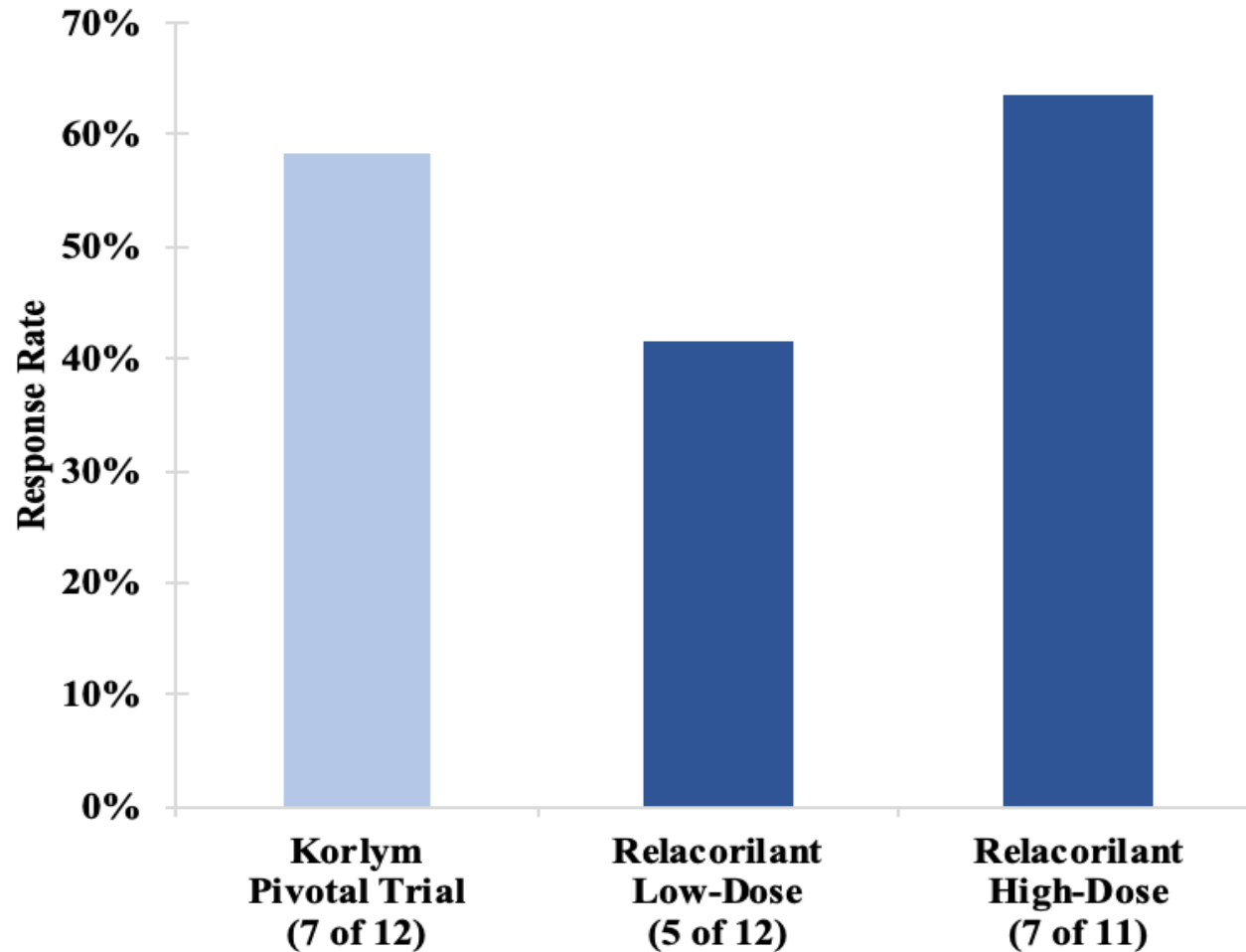
Relacorilant

- 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	<0.03
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	<0.02
Platelet count (10 ⁹ /L)	Decreased	<0.0001
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	<0.0001

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

Cushing's Syndrome: Significant Unmet Need

Serious orphan disease with high unmet needs

- 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

Corcept: What's Next?

Cortisol Modulation
is a Rich Therapeutic Platform

Cortisol Modulation's Therapeutic Potential

CUSHINGS SYNDROME¹

OVARIAN CANCER²

PROSTATE CANCER³

TRIPLE-NEGATIVE BREAST CANCER⁴

NON SMALL CELL LUNG CANCER⁵

ANTIPSYCHOTIC INDUCED WEIGHT GAIN⁶

NON-ALCOHOLIC FATTY LIVER DISEASE⁷

OBESITY⁸

DIABETES⁹

POST TRAUMATIC STRESS DISORDER¹⁰

ALCOHOL DEPENDENCE¹¹

ALZHEIMER'S DISEASE¹²

AMYOTROPHIC LATERAL SCLEROSIS¹³

HYPERTENSION¹⁴

OSTEOPOROSIS¹⁵

CENTRAL SEROUS RETINOPATHY¹⁶

- 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 (2012); 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);
Charmarhi (2007); Inada (2008)
- 15) Chiodini (2007); Kaltsas (2002)
- 16) Nielsen (2007)

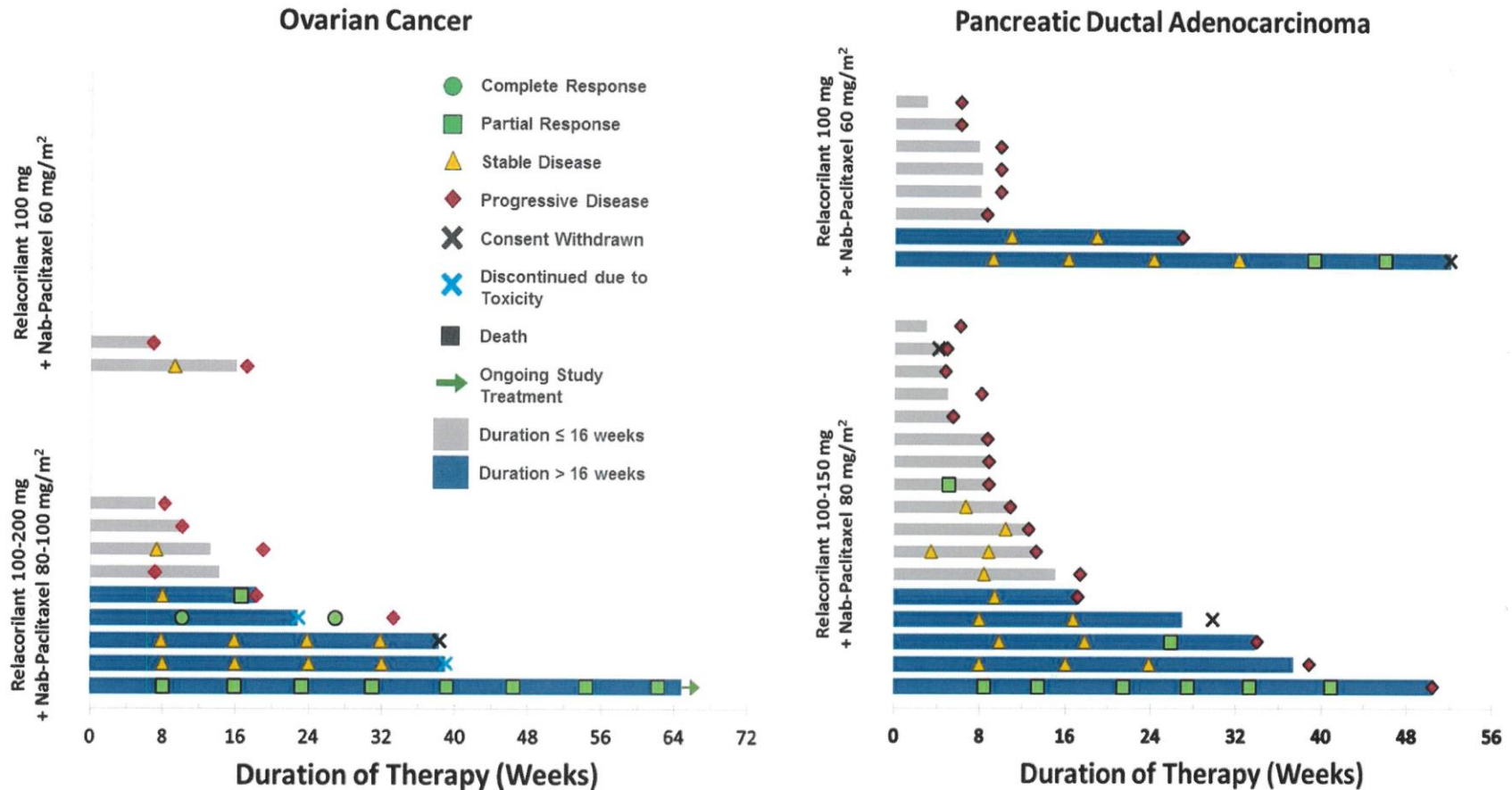
Corcept Oncology Program: Mechanisms of Action

- Combining a cortisol modulator with an anti-cancer agent makes it more difficult for tumor cells to survive
 - Apoptosis: Cortisol is anti-apoptotic
 - Immunosuppression: Cortisol suppresses the immune system
 - Growth Pathway: Cortisol provides a growth pathway for tumors following anti-androgen therapy

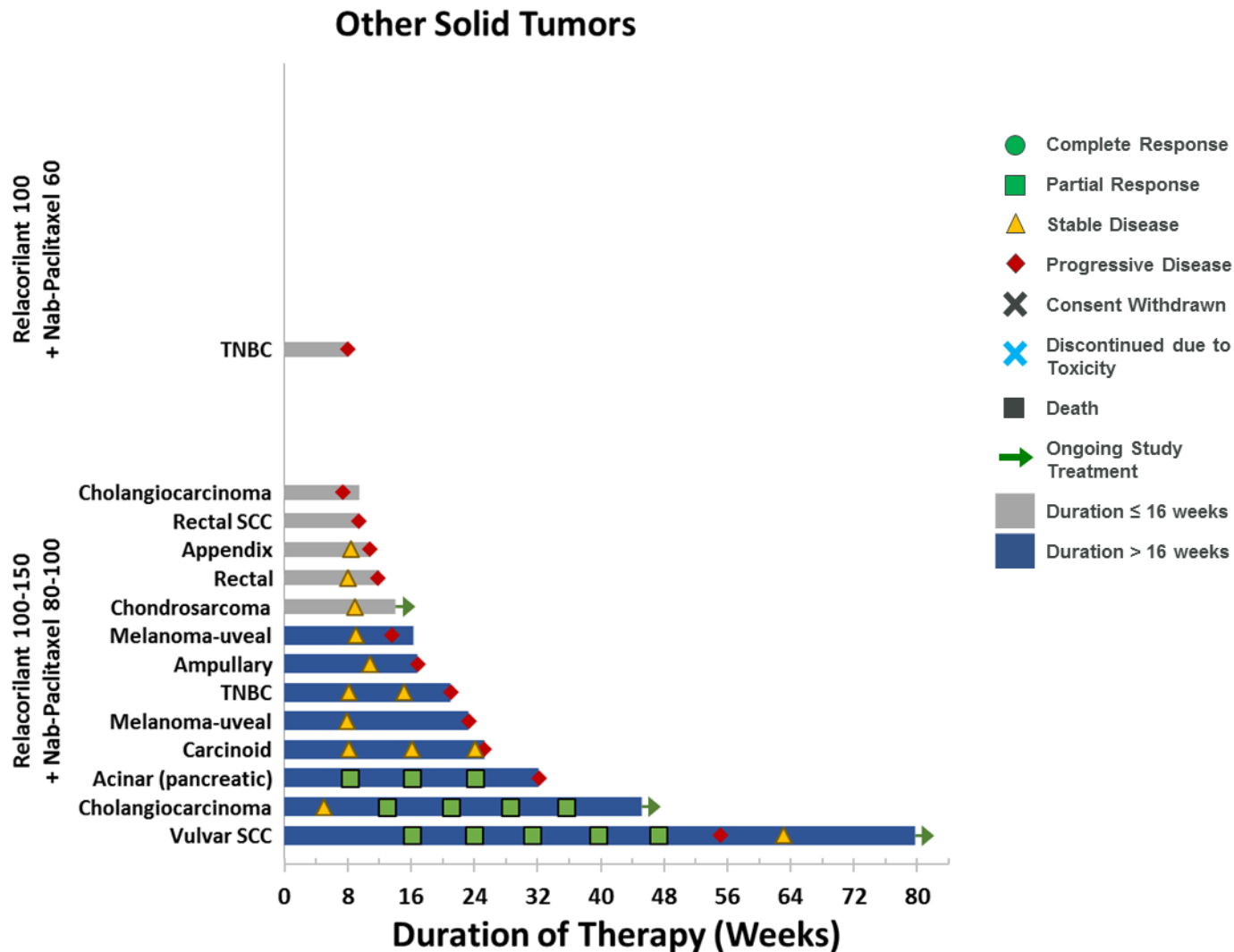
Corcept Oncology Program: Summary

Compound	Study Population	Combination	Mechanism of Action
Relacorilant			
Phase 3	“Third Line and Beyond” pancreatic cancer	Abraxane (nab-paclitaxel)	Apoptosis
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 and Pancreatic Cancer



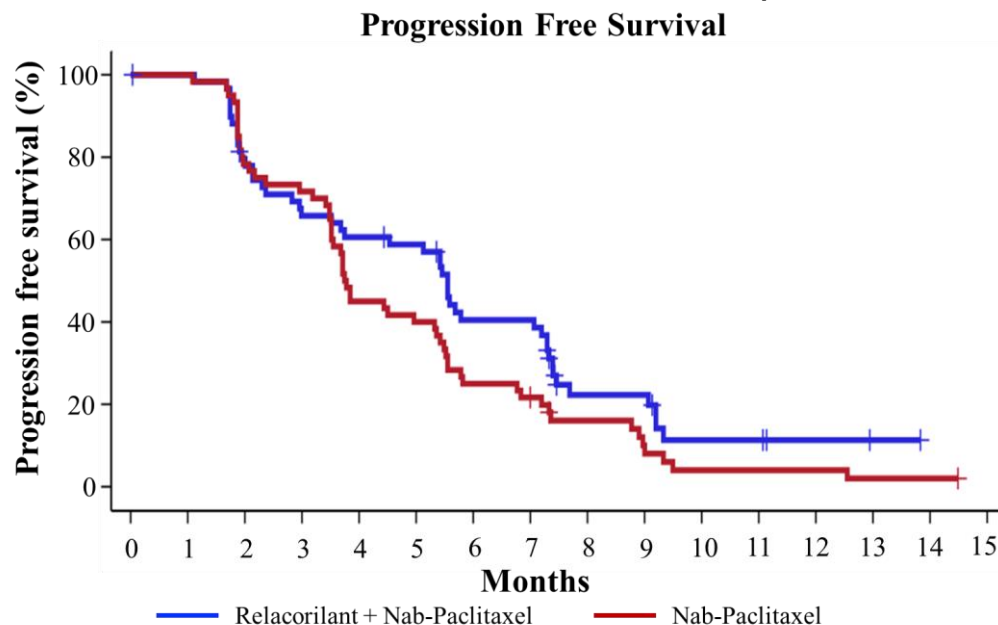
Relacorilant Phase 1 Efficacy in Other Advanced Solid Tumors



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
- Planning underway for Phase 3 pivotal trial

Metabolic Illnesses: Focus on Miricorilant

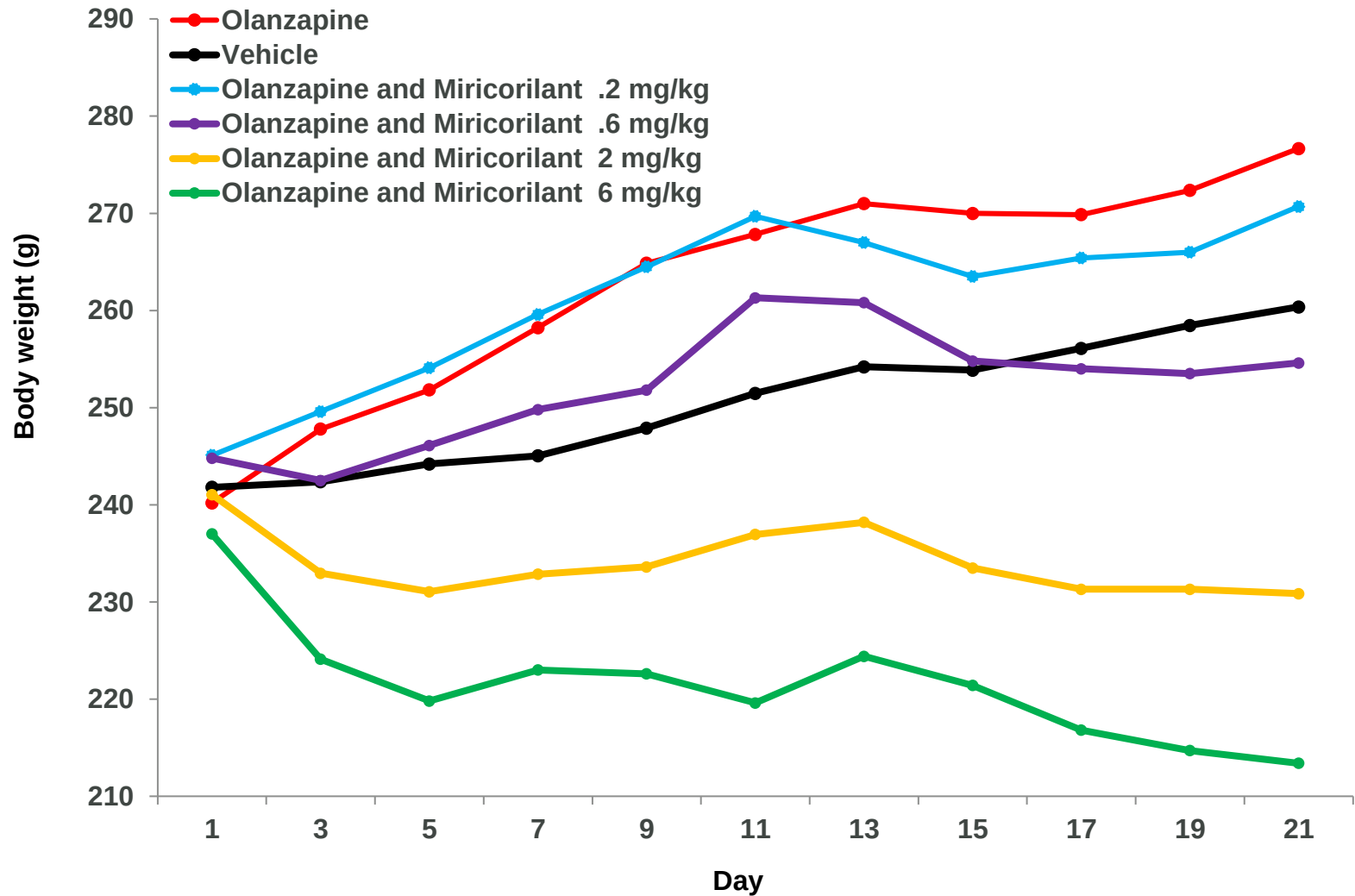
Anti-Psychotic Induced Weight Gain (AIWG)

- 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

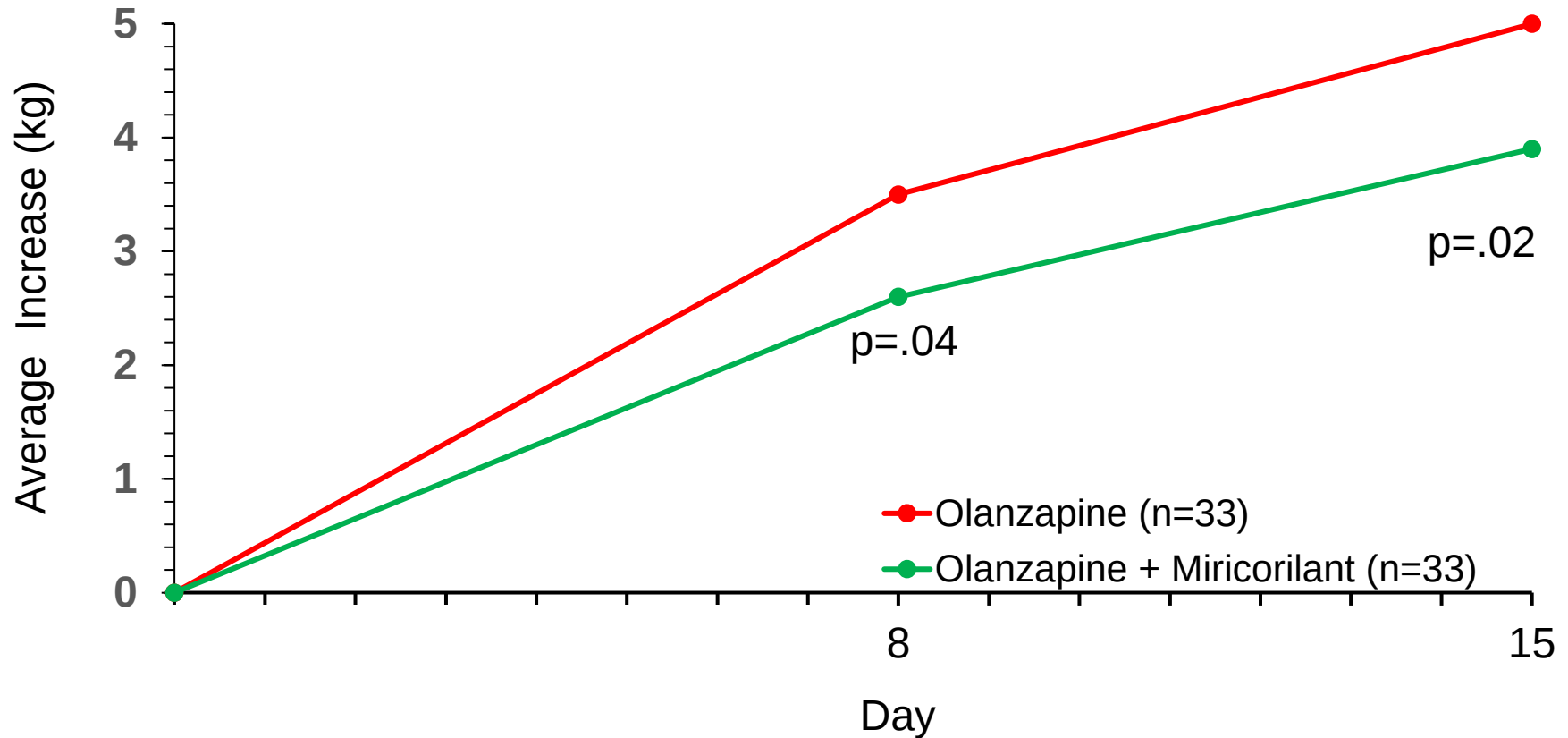
- Findings from Phase 2 trial in NASH
 - Large, rapid reductions in liver fat; transient liver enzyme elevations
- Dose-finding study underway

Miricorilant Preclinical Data: Prevention of Olanzapine-Induced Weight Gain



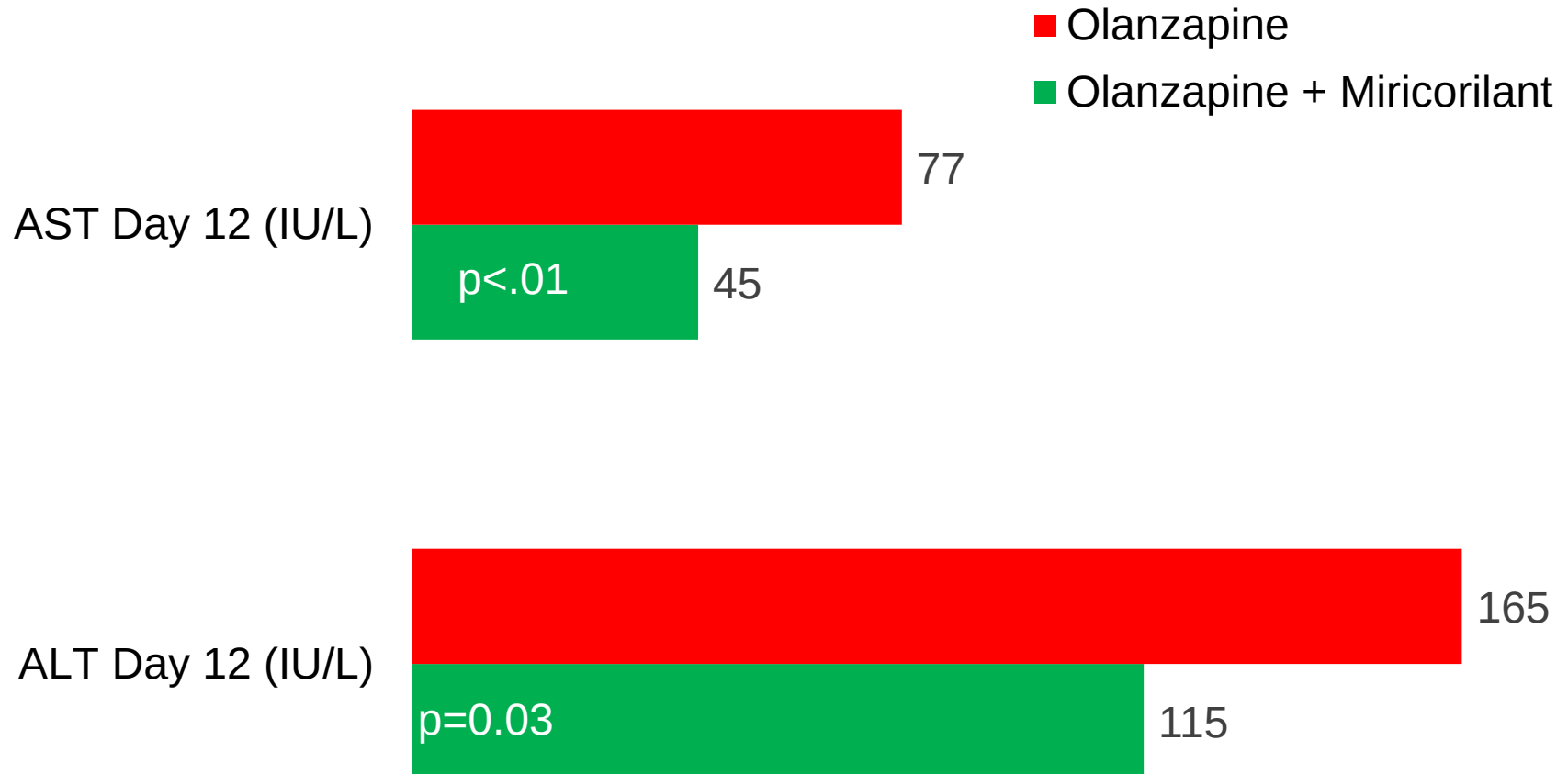
Miricorilant Reduces Olanzapine-Induced Weight Gain in Healthy Volunteers

Average Increase in Body Weight



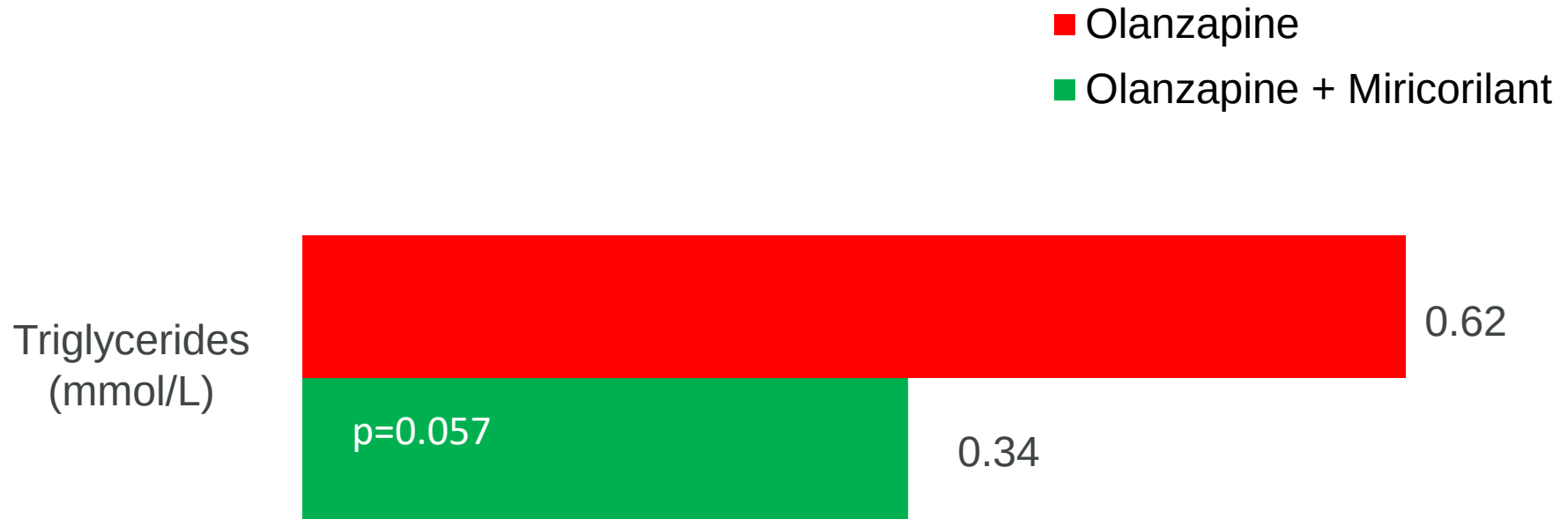
Miricorilant Reduces Olanzapine-Induced Liver Dysfunction in Healthy Volunteers

Average Increase in Liver Enzymes

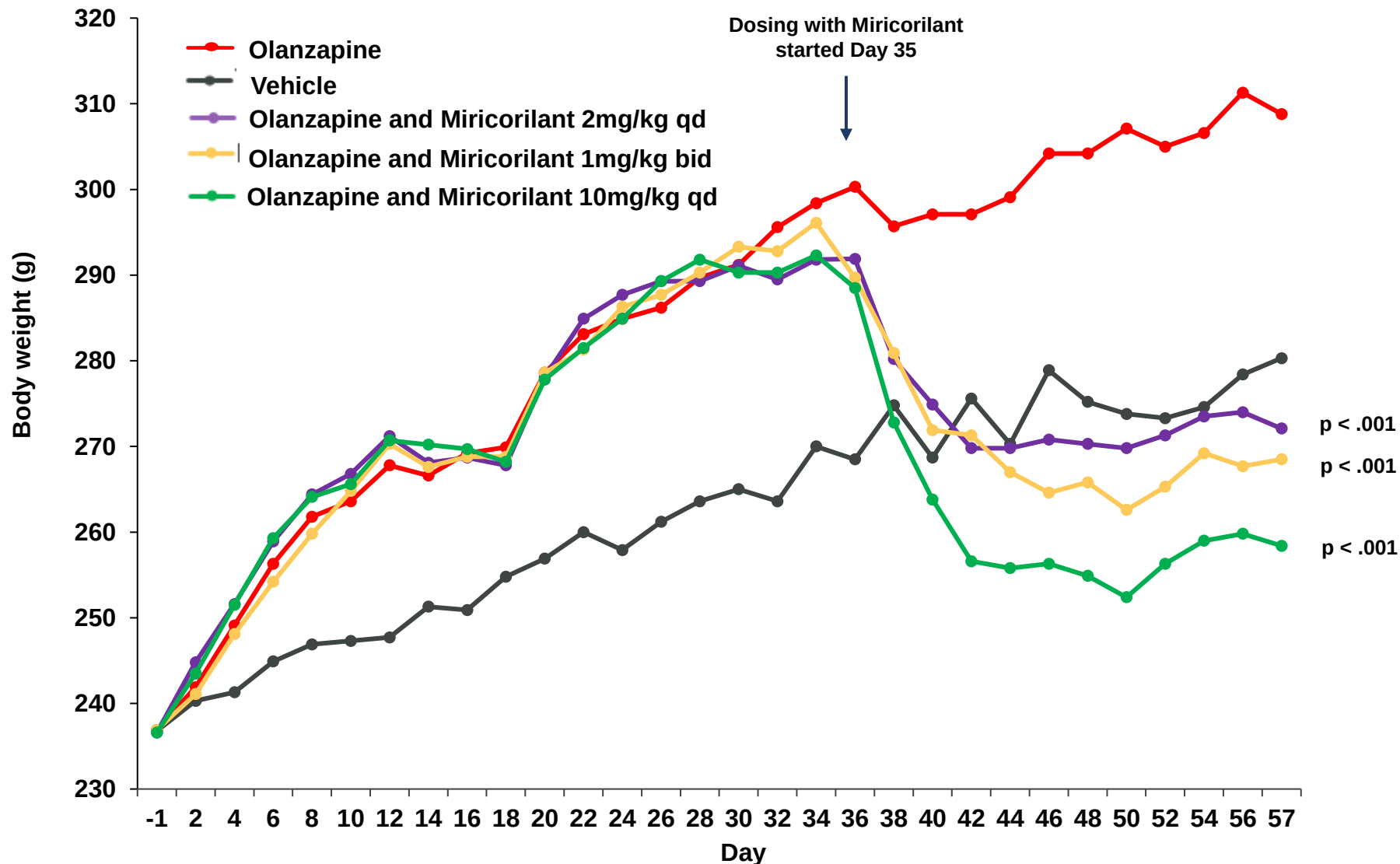


Miricorilant Reduces Olanzapine-Induced Increase in Triglycerides in Healthy Volunteers

Average Triglycerides Day 15



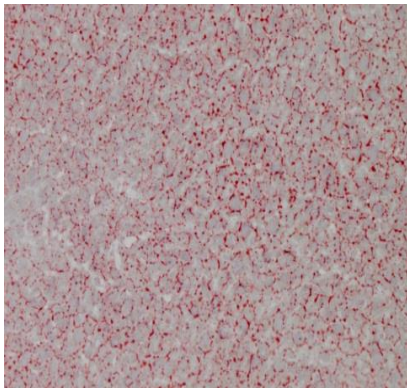
Miricorilant Preclinical Data: Reversal of Olanzapine-Induced Weight Gain



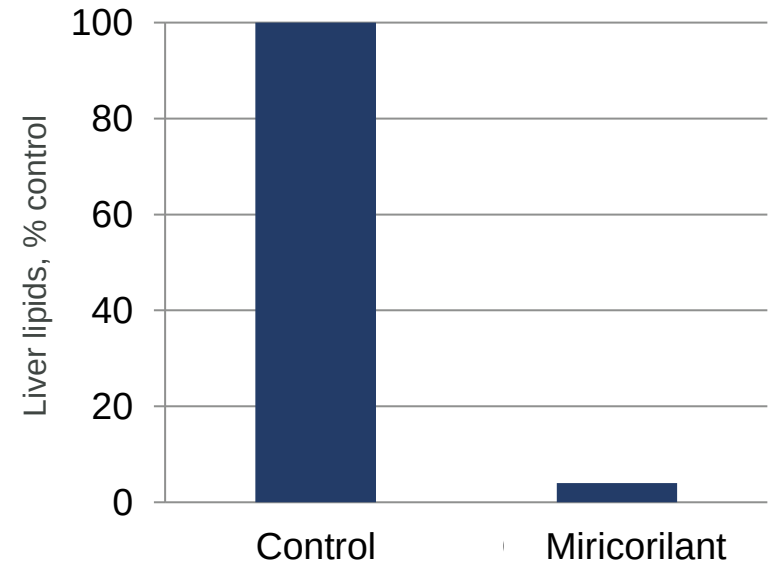
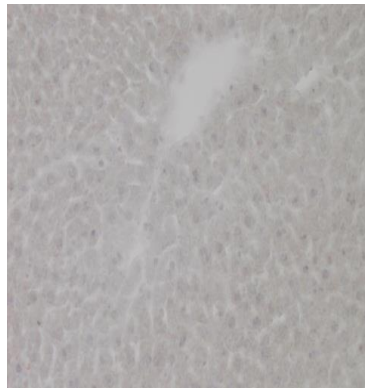
Miricorilant Prevents and Treats Fatty Liver Disease in Animal Models

- 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

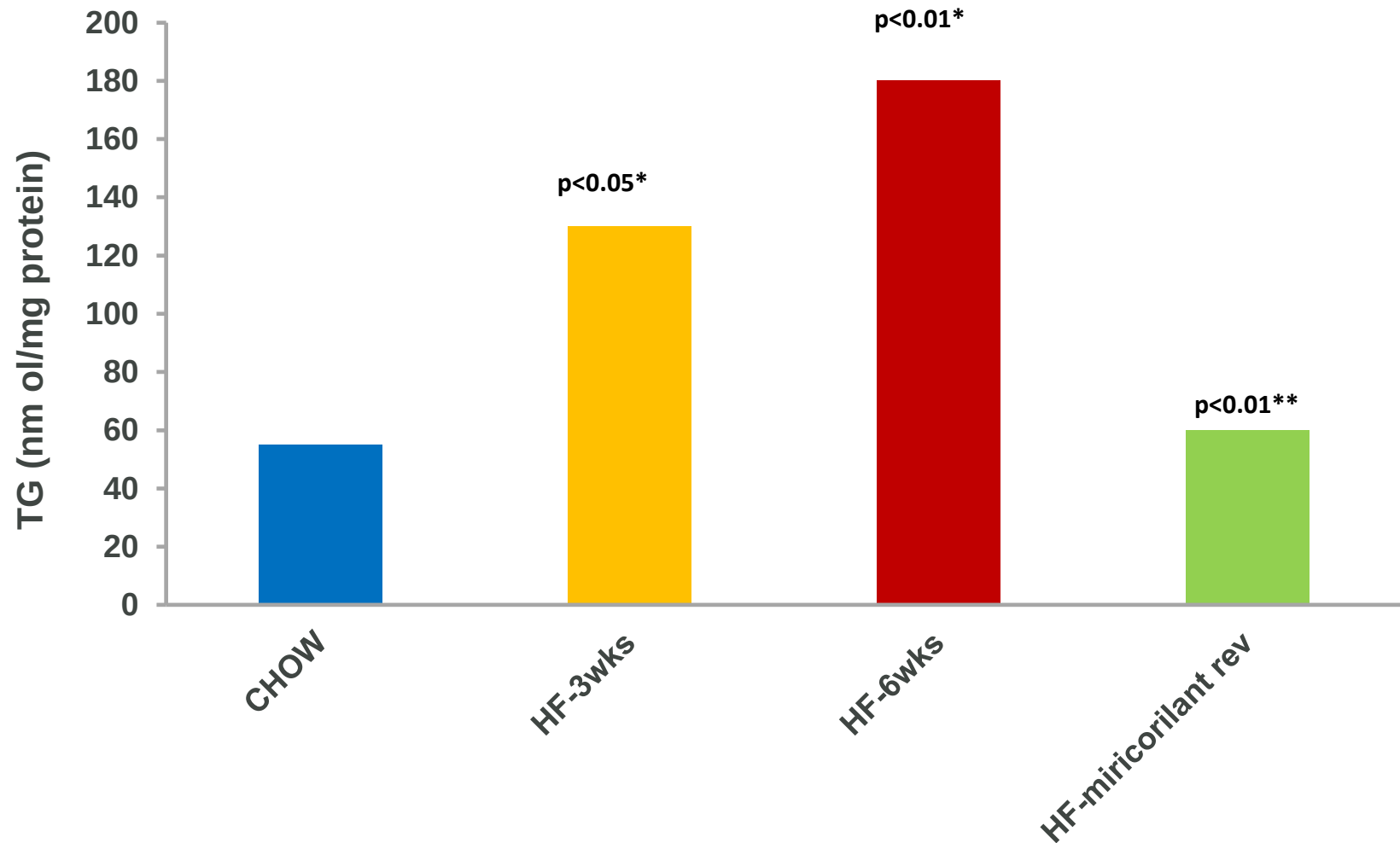
Control mice



Miricorilant mice



Miricorilant Prevents and Treats Fatty Liver Disease in Animal Models



Miricorilant reverses lipid accumulation in the liver

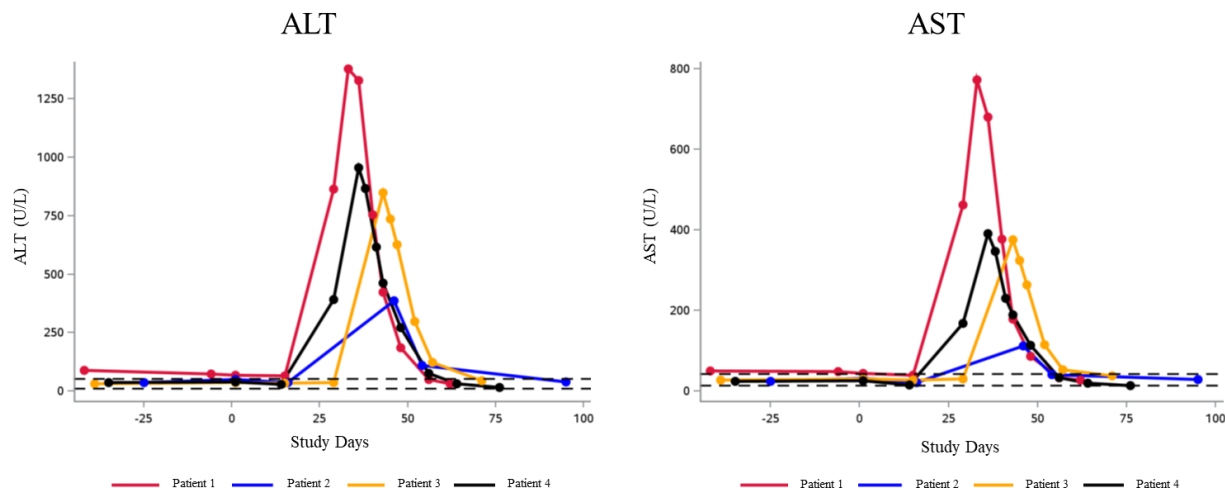
* vs. CHOW

** 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

Corcept's Model for Growth

