DEAR SHAREHOLDER,

The seeds of possibility that we planted over 25 years ago with the founding of Cytokinetics have now flourished into towering giants of progress that have exceeded even our high aspirations. In 2023, our company reached impressive new heights. Today, like the majestic trees that lend their names to the clinical trials in our development program for *aficamten*, we stand firmly grounded, with deep roots in scientific innovation, and an unwavering mission and culture of compassionate commitment, reaching higher and higher in service to our mission.

In a year punctuated with positives, most notable among our achievements was our sharing positive results from SEQUOIA-HCM, the pivotal Phase 3 clinical trial of *aficamten*, our cardiac myosin inhibitor, in patients with symptomatic obstructive hypertrophic cardiomyopathy (HCM). The results surpassed already high expectations and represented a transformational inflection point for our company. In 2024 we are moving toward regulatory submissions in both the U.S. and Europe, and have activated our next phase of commercial readiness ahead of the potential approval and commercial launch of *aficamten* in 2025.

At the same time, as patients from SEQUOIA-HCM enroll in FOREST-HCM, the open-label extension clinical study of *aficamten*, we continue to collect evidence of the efficacy and safety of longer-term treatment with *aficamten*. In early 2024, we shared data from FOREST-HCM showing that treatment with *aficamten* resulted in favorable cardiac structural remodeling, suggesting that our potential medicine may be able to alter the architecture of the heart in patients with obstructive HCM.

Building on SEQUOIA-HCM, last year we expanded the development program for *aficamten* with two additional Phase 3 clinical trials: MAPLE-HCM, evaluating *aficamten* as monotherapy compared to metoprolol as monotherapy in patients with obstructive HCM, and ACACIA-HCM, a pivotal trial evaluating *aficamten* in patients with non-obstructive HCM. Each of these clinical trials holds opportunity for *aficamten* as a next-in-class cardiac myosin inhibitor to potentially support additional patient populations with HCM potentially underserved by currently available treatment options.

Alongside progress made with *aficamten* in 2023, we also advanced our earlier-stage pipeline. During the year, we started a Phase 1 study of CK-586, our cardiac myosin inhibitor with a mechanism of action distinct from *aficamten*, that we intend to develop for the potential treatment of a subgroup of patients with heart failure with preserved ejection fraction, or HFpEF. Despite available therapies, patients with HFpEF remain at high risk of cardiovascular events and are in need of new therapies. In 2024, we expect to complete the Phase 1 study and subsequently share data in the second quarter, with the goal of starting a Phase 2 clinical trial of CK-586 in patients with HFpEF in the second half of this year.

In 2023, unfortunately, we also experienced setbacks, including our receipt of a Complete Response Letter from the U.S. Food & Drug Administration regarding our New Drug Application for *omecamtiv mecarbil* for the potential treatment of heart failure with reduced ejection fraction (HFrEF), as well as the termination of development of *reldesemtiv* after COURAGE-ALS, the Phase 3 clinical trial of *reldesemtiv* in patients with ALS, showed it had no effect on either the primary or secondary endpoints. While these setbacks were disappointing, inspired by the patients we aim to serve, we push forward with learnings in support of our mission.

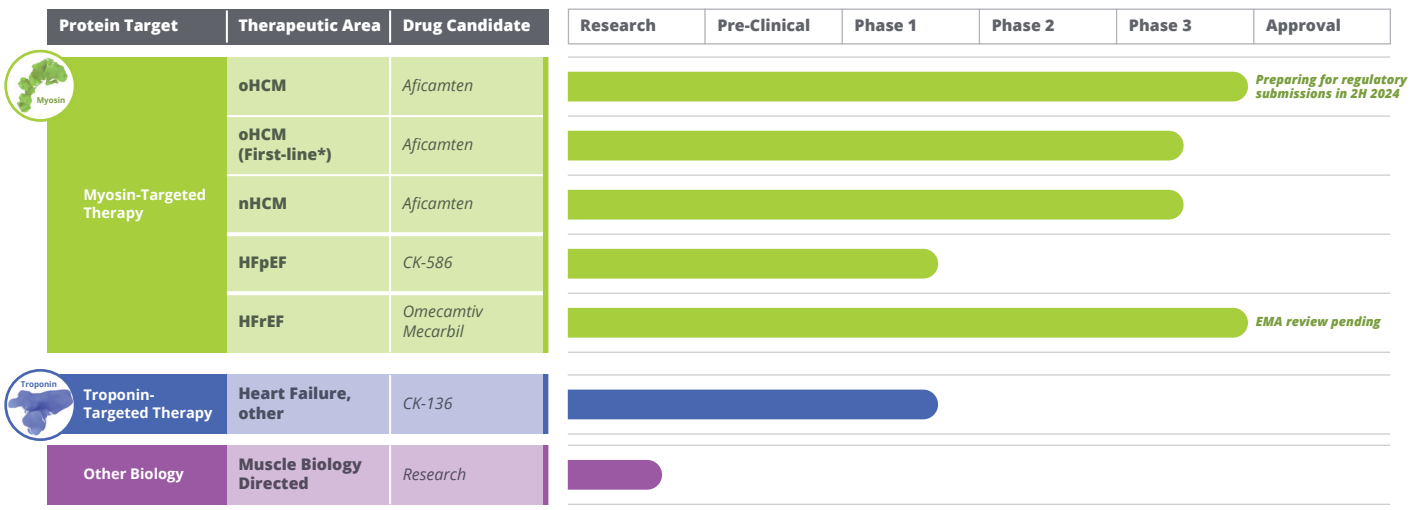
We also commemorated our 25th anniversary throughout last year. We honored our history, spotlighted our longstanding commitment to rigorous scientific research and reflected on our achievements. Just as Ralph Waldo Emerson wrote of "the creation of a thousand forests is in one acorn," we now look ahead to a future for Cytokinetics coalesced by our science and guided by our Vision 2025. Pivoting on *aficamten* as our most advanced program, we are on our way to building an uncommon specialty cardiology company that can stand tall amongst other sustaining peer group companies powered by enduring innovation for the benefit of patients.

Now, in 2024, we are well positioned to execute that vision. We began the year on strong financial footing with two years of cash runway. As more programs mature from our laboratories and into the clinic, we look forward to expanding our pipeline beyond the mechanics of muscle contractility to also extend to other areas of muscle biology, including metabolism and energetics of muscle, as may further unlock shareholder value.

As we reflect on our last year, we are humbled by the remarkable resilience that characterizes both our company and the towering trees of the forest that shelter and exhilarate us. Our mission is centered in cardiac myosin, the foundation of our scientific expertise and the engine that powers our muscles. Cytokinetics remains grounded in the integrity of science as we continue to reach new heights for patients who may hopefully benefit.

We look forward to keeping you updated on our continued progress at Cytokinetics and are indeed grateful for your support.

Robert I. Blum
President and Chief Executive Officer



*Pending results from MAPLE-HCM, an ongoing Phase 3 clinical trial evaluating for the potential superiority of aficamten as monotherapy compared to metoprolol as monotherapy in patients with obstructive HCM.
All drug candidates above are investigational products and are not approved as safe or effective for any indication.