DEAR SHAREHOLDER,

Muscles empower our everyday lives. They enable movement, sustain function and enable possibilities. For more than two decades, Cytokinetics' steady and disciplined research in muscle biology focused on understanding the mechanics of muscle at its most fundamental level with the unwavering goal of translating that pioneering science into medicines for patients. 2025 defined a major milestone for our company and culmination of that aspiration, meeting the moment with the approval of our first medicine.

In December 2025, the FDA approved MYQORZO® (*aficamten*) for adults with obstructive hypertrophic cardiomyopathy (oHCM). MYQORZO was also approved in China in 2025, and in the European Union in early 2026, positioning us for commercial launches in key global geographies. These corporate achievements defined a turning of the page onto a new chapter in our company's history as Cytokinetics has now become a global commercial biotechnology company.

Like a finely tuned orchestra, we met the moment together with crescendo. Years of R&D rigor, operational planning and readiness, and thoughtful fiscal management aligned at the right time to enable fulfillment of our longstanding mission. All in, making this happen called upon our collective convictions, purpose-driven execution, and persistent resilience in the face of complexity and uncertainties. Throughout last year, we scaled up in numbers and geographies, expanded teams and strengthened capabilities, enabling us to launch MYQORZO in the United States promptly following receipt of FDA approval.

While 2025 will be remembered as the year of our first regulatory approvals, it was also a year of continued pipeline advancement.

We presented results from MAPLE-HCM, the Phase 3 clinical trial evaluating *aficamten* as monotherapy compared to metoprolol in patients with oHCM, with simultaneous publication in the *New England Journal of Medicine*. This landmark trial demonstrated that *aficamten* improved exercise capacity, while metoprolol showed a detrimental effect, challenging a long-standing treatment paradigm in HCM and marking an important inflection point in how this disease may ultimately be treated in the future.

We also completed enrollment in ACACIA-HCM, the pivotal Phase 3 clinical trial of *aficamten* in non-obstructive HCM (nHCM), a population representing roughly half of all HCM patients. We expect to report top-line results from this trial in Q2 2026. Together, MAPLE-HCM and ACACIA-HCM, if positive, may provide evidence to potentially inform changes to treatment guidelines.

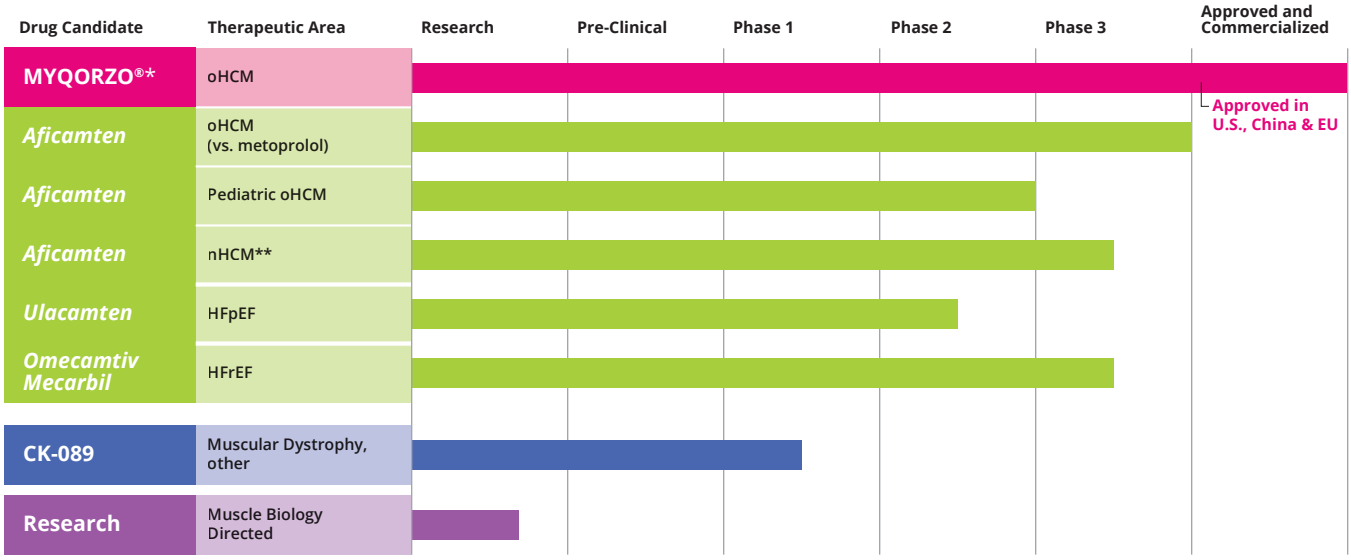
While HCM remains the anchor of our emerging specialty cardiology franchise, we also continued our later-stage development programs in 2025 focused on two different forms of heart failure. We continued enrolling patients in COMET-HF, the Phase 3 clinical trial of *omecamtiv mecarbil* in patients with heart failure with severely reduced ejection fraction (HFrEF), and AMBER-HFpEF, the Phase 2 clinical trial of *ulacamten* in patients with heart failure with preserved ejection fraction (HFpEF). Each of these two clinical–stage programs reflects our commitment to applying our expertise in muscle biology to diseases of impaired contractility and building a robust pipeline designed to ensure sustainable growth as well as longer-term value for our emerging specialty cardiology franchise.

As we have entered our first year as a commercial-stage company, we do so with a stronger financial foundation and flexibility in accessing additional capital. Our disciplined capital management provided the cash runway necessary to successfully execute our launch strategies, invest in pipeline advancement and to support our global expansion planning.

We look to the future for Cytokinetics with humility and determination. The approval of MYQORZO is not the end of a journey, but a new beginning with opportunities and responsibilities.

We are now even more determined to build on the momentum of 2025, guided by our Vision 2030, and focused on delivering meaningful value to shareholders. Successes in 2026 and beyond will demand continued focus, innovation and disciplined excellence. With our signature grit, resilience and pride in purpose, we are not standing still but instead are accelerating. We are Flexing our Muscles. We are immensely grateful to scientists who pursued discovery with integrity, employees who steadfastly delivered, partners who stood beside us, and patients who have entrusted us with their hope.

Robert I. Blum
President and Chief Executive Officer



* Please see full Prescribing Information, including Boxed WARNING at https://cytokinetics.com/pi_myqorzo. ** Phase 3 topline results expected in Q2 2026

MYQORZO is only approved in the U.S., China and EU for the treatment of adults with symptomatic oHCM.
***Ulacamten*, *omecamtiv mecarbil* and CK-089 are investigational drug candidates and are not approved as safe or effective for any indication.**