Cytokinetics Announces Proposed Public Offering of Common Stock

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SOUTH SAN FRANCISCO, Calif., July 19, 2021 (GLOBE NEWSWIRE) -- Cytokinetics, Incorporated (Nasdaq:CYTK) today announced plans to offer, subject to market and other conditions, $200,000,000 of shares of its common stock in an underwritten public offering. There can be no assurance as to whether or when the offering may be completed, or the actual size or terms of the offering. Cytokinetics expects to grant the underwriters a 30-day option to purchase up to an additional 15% of the number of shares of common stock sold in connection with the offering. All of the shares of common stock in the offering will be sold by Cytokinetics.

J.P. Morgan and Morgan Stanley are acting as joint book-running managers for the offering. Mizuho Securities and JMP Securities are acting as passive book-runners.

The securities described above are being offered by Cytokinetics pursuant to a shelf registration statement (including a prospectus) filed on November 6, 2019 with the Securities and Exchange Commission (SEC), which has become automatically effective. A preliminary prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available for free on the SEC's website at http://www.sec.gov. Copies of the preliminary prospectus supplement and accompanying prospectus relating to the offering, when available, may be obtained from: J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone: 1-866-803-9204, or by email at prospectus-eq_fi@jpmchase.com; or Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, by telephone at 866-718-1649 or by email at prospectus@morganstanley.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Cytokinetics

Cytokinetics is a late-stage biopharmaceutical company focused on discovering, developing and commercializing first-in-class muscle activators and next-in-class muscle inhibitors as potential treatments for debilitating diseases in which muscle performance is compromised and/or declining.

Forward-Looking Statements

Certain of the statements made in this press release are forward looking, such as those, among others, relating to Cytokinetics' expectations regarding the completion, timing and size of the proposed offering. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include, without limitation, risks and uncertainties related to whether or not Cytokinetics will be able to raise capital through the sale of its securities, the final terms of the proposed offering, market and other conditions, and the satisfaction of customary closing conditions related to the proposed public offering. There can be no assurance that Cytokinetics will be able to complete the proposed public offering on the anticipated terms, or at all. You should not place undue reliance on these forward-looking statements, which apply only as of the date of this press release. Additional risks and uncertainties relating to the proposed public offering, Cytokinetics and its business can be found under the heading "Risk Factors" in Cytokinetics' Quarterly Report on Form 10-Q for the first quarter of 2021, which was filed on May 7, 2021, and other filings with the SEC, and in the preliminary prospectus supplement related to the proposed public offering to be filed with the SEC on or about the date hereof. Except as otherwise required by law, Cytokinetics does not undertake any obligation to update forward-looking statements and expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

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Source: Cytokinetics, Incorporated