



Cytokinetics Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

September 1, 2023 8:00 PM EDT

SOUTH SAN FRANCISCO, Calif., Sept. 01, 2023 (GLOBE NEWSWIRE) -- Cytokinetics, Incorporated (Nasdaq: CYTK) today announced that on August 31, 2023 it granted stock options to purchase an aggregate of 77,800 shares of common stock to 4 new employees, whose employment commenced in August 2023, as a material inducement to their employment.

The stock options that were granted are subject to an exercise price of \$34.94 per share, which is equal to the closing price of the Company's common stock on August 31, 2023, and will vest over 4 years, with 1/4th of the shares underlying the employee's option vesting on the one-year anniversary of the applicable vesting commencement date and the remaining shares thereafter vesting monthly at a rate of 1/48th of the shares underlying each employee's option over the subsequent 36 months, subject to the new employee's continued service with the Company. Each stock option has a 10-year term and is subject to the terms and conditions of the Company's Amended and Restated 2004 Equity Incentive Plan and the stock option agreement pursuant to which the option was granted.

The options were granted as material inducements to employment in accordance with Nasdaq Listing Rule 5635(c)(4).

About Cytokinetics

Cytokinetics is a late-stage, specialty cardiovascular 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 cardiac muscle performance is compromised. As a leader in muscle biology and the mechanics of muscle performance, the company is developing small molecule drug candidates specifically engineered to impact myocardial muscle function and contractility. *Aficamten* is a next-in-class cardiac myosin inhibitor, currently the subject of two Phase 3 clinical trials: SEQUOIA-HCM, evaluating *aficamten* in patients with obstructive hypertrophic cardiomyopathy (HCM), and MAPLE-HCM, evaluating *aficamten* as monotherapy compared to metoprolol as monotherapy in patients with obstructive HCM. ACACIA-HCM, an additional Phase 3 clinical trial of *aficamten* in patients with non-obstructive HCM, is expected to start soon. Cytokinetics is also developing *omecamtiv mecarbil*, a cardiac muscle activator in patients with heart failure. Additionally, Cytokinetics is developing CK-136, a cardiac troponin activator for the potential treatment HFrEF and other types of heart failure, such as right ventricular failure, resulting from impaired cardiac contractility, and CK-586, a cardiac myosin inhibitor with a mechanism of action distinct from *aficamten* for the potential treatment of HFpEF. In 2023, Cytokinetics is celebrating its 25-year history of pioneering innovation in muscle biology and related pharmacology focused to diseases of muscle dysfunction and conditions of muscle weakness.

For additional information about Cytokinetics, visit www.cytokinetics.com and follow us on [Twitter](#), [LinkedIn](#), [Facebook](#) and [YouTube](#).

Forward-Looking Statements

This press release contains forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995 (the "Act"). Cytokinetics disclaims any intent or obligation to update these forward-looking statements and claims the protection of the Act's Safe Harbor for forward-looking statements. Examples of such statements include, but are not limited to, statements relating to Cytokinetics' and its partners' research and development activities of Cytokinetics' product candidates. Such statements are based on management's current expectations, but actual results may differ materially due to various risks and uncertainties, including, but not limited to the risks related to Cytokinetics' business outlined in Cytokinetics' filings with the Securities and Exchange Commission particularly under the caption "Risk Factors" in Cytokinetics' latest Quarterly Report on Form 10-Q. Forward-looking statements are not guarantees of future performance, and Cytokinetics' actual results of operations, financial condition and liquidity, and the development of the industry in which it operates, may differ materially from the forward-looking statements contained in this press release. Any forward-looking statements that Cytokinetics makes in this press release speak only as of the date of this press release. Cytokinetics assumes no obligation to update its forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

CYTOKINETICS® and the CYTOKINETICS and C-shaped logo are registered trademarks of Cytokinetics in the U.S. and certain other countries.

Contact:
Cytokinetics
Diane Weiser
Senior Vice President, Corporate Communications, Investor Relations
(415) 290-7757



Source: Cytokinetics, Incorporated