Cytokinetics, Incorporated Reports Third Quarter 2006 Financial Results

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South San Francisco, CA, October 26, 2006 - Cytokinetics, Incorporated (Nasdaq: CYTK) reported revenues from research and development collaborations of $0.1 million for the third quarter of 2006. Net loss for the third quarter of 2006 was $14.9 million, or $0.41 per share. As of September 30, 2006, cash, cash equivalents, restricted cash and marketable securities totaled $93.9 million.

"The third quarter of 2006 was exciting for Cytokinetics as we presented promising data from our cardiovascular program. We were pleased that data from our Phase I clinical trial of intravenous CK-1827452 were warmly received when presented at the Recent and Late Breaking Trials Session of the 2006 Heart Failure Society of America Meeting in Seattle," stated James Sabry, M.D., Ph.D., Cytokinetics' CEO. "In addition, we initiated an oral bioavailability clinical trial of CK-1827452 in August that we expect will inform our plans to develop an oral formulation of this novel drug candidate for the chronic treatment of heart failure. The possibility of developing both an intravenous and an oral formulation of CK-1827452 highlights the potential for this drug candidate to treat both hospitalized patients with acutely decompensated heart failure and outpatients with chronic heart failure. These activities occurred in parallel with progress in our ongoing oncology clinical trials programs."

Company Highlights

- In September, at the Heart Failure Society of America (HFSA) Meeting, Cytokinetics announced data from a first-in-humans Phase I clinical trial evaluating intravenous CK-1827452. This clinical trial was conducted to investigate the safety, tolerability, pharmacokinetics and pharmacodynamic profile of a six-hour infusion of CK-1827452 in healthy volunteers. In this Phase I clinical trial, the maximum tolerated dose (MTD) was determined to be 0.5 mg/kg/hr for the six-hour infusion in healthy volunteers. At this dose, the six-hour infusion of CK-1827452 produced a mean increase in left ventricular ejection fraction of 6.8 absolute percentage points as compared to placebo (p