Cytokinetics Patient Finder Analysis

Ada Health - Patient Finder Suitability Assessment - v4 Format - March 2026

5
DRUGS ANALYZED

1
TIER 1 OPPORTUNITY

$123.5M
TOTAL US ADA REVENUE OPPORTUNITY

8.5
TOP FIT SCORE

Executive Summary

Drug	Indication	Tier	Fit Score	Addressable Undiagnosed (USA)	Ada Revenue Opportunity (USA)
Aficamten (Myqorzo)	Obstructive HCM	**TIER 1**	8.5 / 10	22,751	$6.2M/yr at 5% capture $123.5M total addressable
Aficamten	Non-obstructive HCM (Phase 3)	**TIER 2**	7.0 / 10	~30,000 (est.)	$8.1M/yr at 5% capture Contingent on approval
CK-586	HFpEF (Phase 2)	**TIER 3**	4.5 / 10	TBD	Too early to quantify

Drug	Indication	Tier	Fit Score	Addressable Undiagnosed (USA)	Ada Revenue Opportunity (USA)
CK-089	TBD (Early Pipeline)	**TIER 3**	3.0 / 10	NOT FOUND	Insufficient data
Omecamtiv mecarbil	HFrEF (Discontinued)	**NO**	0 / 10	0	Development discontinued

> **Bottom Line:** Cytokinetics is a focused cardiac muscle biology company with one strong Patient Finder opportunity. Aficamten (Myqorzo) for obstructive HCM is a Tier 1 target: 85% of HCM patients are undiagnosed, the drug costs $108K/year WAC ($54K net), and the company is commercially launching now with strong motivation to expand diagnosis rates. The nHCM pipeline extension doubles the addressable market if Phase 3 succeeds.

Drug 1: Aficamten (Myqorzo) - Obstructive HCM

Section A: Market Numbers

USA Market

Prevalence: Total HCM prevalence ~833,000 diagnosed cases (1 in 327). Obstructive HCM (oHCM): ~305,000-391,000 diagnosed cases.

Underdiagnosis: ~85% of true HCM cases remain undiagnosed. Estimated 164,000+ undiagnosed oHCM patients in the US.

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Drug-Addressable Funnel (USA):
164,148 undiagnosed oHCM
→ 44% symptomatic (NYHA II-III) = 72,225
→ 35% inadequately controlled on first-line therapy = 25,279
→ 90% no contraindications = 22,751 drug-addressable undiagnosed
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Revenue Metric	Value
WAC (annual)	$108,400
Net revenue per patient (50% GTN)	$54,200
Ada PF fee (8%)	$4,336/patient
Ada PF fee (10%)	$5,420/patient
Ada PF fee (12%)	$6,504/patient
Peak US sales (analyst est.)	$800M by 2034
US patent expiry	~January 2039
Orphan drug exclusivity	Through December 2032

Top 3 Competitors:

Competitor	Drug	Notes
Bristol Myers Squibb	Camzyos (mavacamten)	First-to-market (Apr 2022), ~20,000 patients, $500M projected 2026 revenue
Surgical	Septal myectomy	Gold standard for refractory oHCM, ~3,000/year in US
Interventional	Alcohol septal ablation	Alternative to surgery for non-surgical candidates

Section B: Clinical & Diagnostic Profile

Symptoms	Exertional dyspnea, chest pain, palpitations, syncope/presyncope, exercise intolerance, fatigue
Diagnostic delay	Average 6+ years from symptom onset to diagnosis

Common misdiagnoses	Anxiety, asthma, deconditioning, GERD, panic attacks, normal aging
Who diagnoses	Cardiologist (after PCP referral); triggered by murmur, ECG abnormality, or echo
Ada surface ability	**7/10** - Symptom pattern (exertional dyspnea + chest pain + palpitations + young/middle-age) is distinctive; family history screening adds value
Treatment duration	Chronic, lifelong
Line of therapy	Second-line (after beta-blockers/CCBs fail)

Section C: Commercial & Strategic Signals

- **Launch timing:** FDA approved December 2025, commercially launched January 2026. Revenue ramp-up phase.
- **Earnings language:** Company has emphasized "expanding diagnosis" and "raising awareness" as key commercial priorities. CEO Todd Taskey has publicly discussed underdiagnosis as a barrier to growth.
- **Competitive pressure:** BMS Camzyos has 3.5-year head start. Cytokinetics needs to differentiate AND expand the diagnosed patient pool.
- **Investment appetite:** HIGH. Cytokinetics's entire commercial future depends on Myqorzo. The company transitioned from R&D-stage to commercial-stage with this single product.
- **Actively looking for patients:** YES. Company has launched disease awareness campaigns and is investing in HCM screening initiatives.

Section D: Patient Finder Opportunity Assessment

Metric	USA	DACH	ROW
Drug-addressable undiagnosed	22,751	~3,200	~15,000
Net revenue per patient	$54,200	~$16,000	~$12,500

Total addressable (at 10%)	$123.3M	$5.1M	$18.8M
If PF finds 1%	**$1.2M/yr**	$51K/yr	$188K/yr
If PF finds 5%	**$6.2M/yr**	$256K/yr	$938K/yr

Ada surface ability	7 / 10
Company motivation to partner	9 / 10
Overall Patient Finder fit score	**8.5 / 10**
Tier	**TIER 1 - PURSUE AGGRESSIVELY**

> ***Pitch Hook:*** *"85% of HCM patients remain undiagnosed, with an average 6-year diagnostic delay. As you launch Myqorzo, your addressable market is limited by diagnosis, not by competition. Ada's symptom assessment identifies patients with exertional dyspnea, chest pain, and palpitations patterns consistent with HCM, routing them to echocardiography and specialist evaluation before they progress to heart failure. We charge 8-12% of first-year drug revenue per patient found - pure market expansion, not marketing spend."*

Drug 2: Aficamten - Non-Obstructive HCM (Phase 3 Pipeline)

Status: Phase 3 ACACIA-HCM trial ongoing. Topline results expected 2027.

Opportunity: nHCM affects ~33% of HCM patients who are NOT obstructive - a potentially larger market with equal diagnostic challenges. Same underdiagnosis rates apply.

Ada fit: Similar symptom profile to oHCM but without the characteristic murmur, making diagnosis even harder. Ada could help identify patients with unexplained LV hypertrophy patterns.

Fit score	7.0 / 10
Tier	**TIER 2 - PURSUE**
Contingency	Dependent on Phase 3 success and FDA approval (est. 2028+)
US addressable undiagnosed (est.)	~30,000
Ada revenue at 5% capture	$8.1M/yr

Drug 3: Omecamtiv Mecarbil - HFrEF

Status: **DISCONTINUED**. FDA rejected NDA. Cytokinetics abandoned further development.

Assessment: No commercial opportunity. Not suitable for Patient Finder.

Drug 4: CK-586 - HFpEF (Phase 2)

Status: Phase 2 AMBER-HFpEF trial. Readout expected late 2026.

Challenge: HFpEF is common (~3.4M US patients) but lacks diagnostic specificity that Ada can surface. Low symptom differentiation from other causes of dyspnea/fatigue in

elderly patients.

Fit score	4.5 / 10
Tier	TIER 3 - OPPORTUNISTIC
Action	Monitor Phase 2 results. Re-assess if advances to Phase 3.

Drug 5: CK-089 (Early Pipeline)

Status: Limited public data. NDA accepted but indication unclear.

Fit score	3.0 / 10
Tier	TIER 3 - OPPORTUNISTIC
Action	Request briefing from Cytokinetics if opportunity arises.

Recommended Actions

Immediate (Q2 2026)

1. **Pursue Tier 1: Aficamten (oHCM) partnership aggressively**
    - Target: Andrew Callos, Chief Commercial Officer
    - Emphasize: 85% underdiagnosis + $800M peak sales depends on diagnosis expansion

- Propose US pilot: Adults 30-60 with exertional dyspnea + chest pain + family history → cardiology referral

Near-Term (Q3-Q4 2026)

2. **Monitor nHCM Phase 3 (ACACIA-HCM) trial progress** - If positive, initiate partnership discussions 12-18 months pre-approval
3. **Monitor CK-586 Phase 2 (AMBER-HFpEF)** - Readout expected late 2026

Strategic Note

Consider parallel outreach to BMS for Camzyos - same 85% underdiagnosis problem, same patient population. Ada Patient Finder expands the diagnosed pool for both drugs simultaneously.