GILEAD
Creating Possible

Q121 Financial Results

April 29, 2021

Forward-Looking Statements

Statements included in this presentation that are not historical in nature are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Gilead cautions readers that forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include those relating to: the impact of the COVID-19 pandemic on Gilead's business, financial condition and results of operations; the development, manufacturing and distribution of Veklury (remdesivir) as a treatment for COVID-19, including the uncertainty of the amount and timing of future Veklury sales, Gilead's ability to recoup the expenses incurred to date and future expenses related to the development and production of Veklury, and Gilead's ability to effectively manage the global supply and distribution of Veklury; Gilead's ability to achieve its anticipated full year 2021 financial results, including as a result of potential adverse revenue impacts from COVID-19, increases in R&D expenses and potential revenues from Veklury; Gilead's ability to make progress on any of its long-term ambitions or strategic priorities laid out in its corporate strategy; Gilead's ability to accelerate or sustain revenues for its antiviral and other programs; Gilead's ability to realize the potential benefits of acquisitions, collaborations or licensing arrangements, including its collaboration with Merck; Gilead's ability to initiate, progress or complete clinical trials within currently anticipated timeframes or at all; the possibility of unfavorable results from ongoing and additional clinical trials involving Hepcludex (bulevirtide), Trodelvy and Yescarta; the risk that safety and efficacy data from clinical studies may not warrant further development of Gilead's product candidates, including lenacapavir, magrolimab and remdesivir, or the product candidates of Gilead's strategic partners; Gilead's ability to submit new drug applications for new product candidates in the currently anticipated timelines; Gilead's ability to receive regulatory approvals in a timely manner or at all, including FDA approval of Tecartus for treatment of acute lymphoblastic leukemia and EMA approval of Trodelvy for treatment of metastatic triple-negative breast cancer, and the risk that any such approvals may be subject to significant limitations on use; Gilead's ability to successfully commercialize its products; the risk of potential disruptions to the manufacturing and supply chain of Gilead's products; pricing and reimbursement pressures from government agencies and other third parties, including required rebates and other discounts; a larger than anticipated shift in payer mix to more highly discounted payer segments; market share and price erosion caused by the introduction of generic versions of Gilead products; the risk that physicians and patients may not see advantages of these products over other therapies and may therefore be reluctant to prescribe the products; and other risks identified from time to time in Gilead's reports filed with the SEC, including annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. In addition, Gilead makes estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosures. Gilead bases its estimates on historical experience and on various other market specific and other relevant assumptions that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. There may be other factors of which Gilead is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ significantly from these estimates. Further, results for the quarter ended March 31, 2021 are not necessarily indicative of operating results for any future periods. Gilead directs readers to its press releases, annual reports on Form 10-K, quarterly reports on Form 10-Q and other subsequent disclosure documents filed with the SEC. Gilead claims the protection of the Safe Harbor contained in the Private Securities Litigation Reform Act of 1995 for forward-looking statements.

This presentation includes U.S. GAAP and non-GAAP financial measures, a complete reconciliation between these two measures is available on the Company's website at www.gilead.com within the investor section. Management believes this non-GAAP information is useful for investors, when considered in conjunction with Gilead's GAAP financial information, because management uses such information internally for its operating, budgeting and financial planning purposes. Non-GAAP information is not prepared under a comprehensive set of accounting rules and should only be used to supplement an understanding of Gilead's operating results as reported under U.S. GAAP. Non-GAAP measures may be defined and calculated differently by other companies in the same industry.

COVID-19 Insight Statements

We have provided these insights based on management's current expectations, estimates and judgments, which are based on information available as of the date of this presentation and certain assumptions that it believes to be reasonable under the circumstances, but the risks and uncertainties related to the COVID-19 pandemic and related public health measures could cause actual results to differ materially. The extent to which the COVID-19 pandemic impacts our business, financial condition and results of operations will depend on future developments, which are uncertain and cannot be predicted with confidence, including the duration and scope of the outbreak, any potential future waves of the pandemic, new information which may emerge concerning the severity of COVID-19 and the ongoing or future actions to contain it or treat its impact, among others. The ongoing COVID-19 pandemic may also affect our operating and financial results in a manner that is not presently known to us or that we currently do not consider to present significant risks to our operations.

Contents

Gilead Q121 Key Takeaways

Solid Start to 2021	• Q121 total product sales in-line with our internal expectations • Slower than expected COVID-19 pandemic recovery modestly impacted core business • Trodelvy® granted FDA full approval in 2L+ mTNBC and accelerated approval in 2L+ mUC
Poised for Expansion and Growth in HIV	• Merck partnership accelerates path to long-acting regimens • Lenacapavir data continues to show promise • Biktarvy® demand is strong with sales up 8% year-over-year
Catalyst Heavy Year	• 3 anticipated key data readouts in Q221; 3 in 2H21 • Regulatory submissions on track with 2 submitted and potentially 7 more in 2021 • Ongoing diligent portfolio prioritization

Note: mTNBC – metastatic triple-negative breast cancer. mUC – metastatic urothelial cancer.

Select 2021 Oncology and Virology Milestones

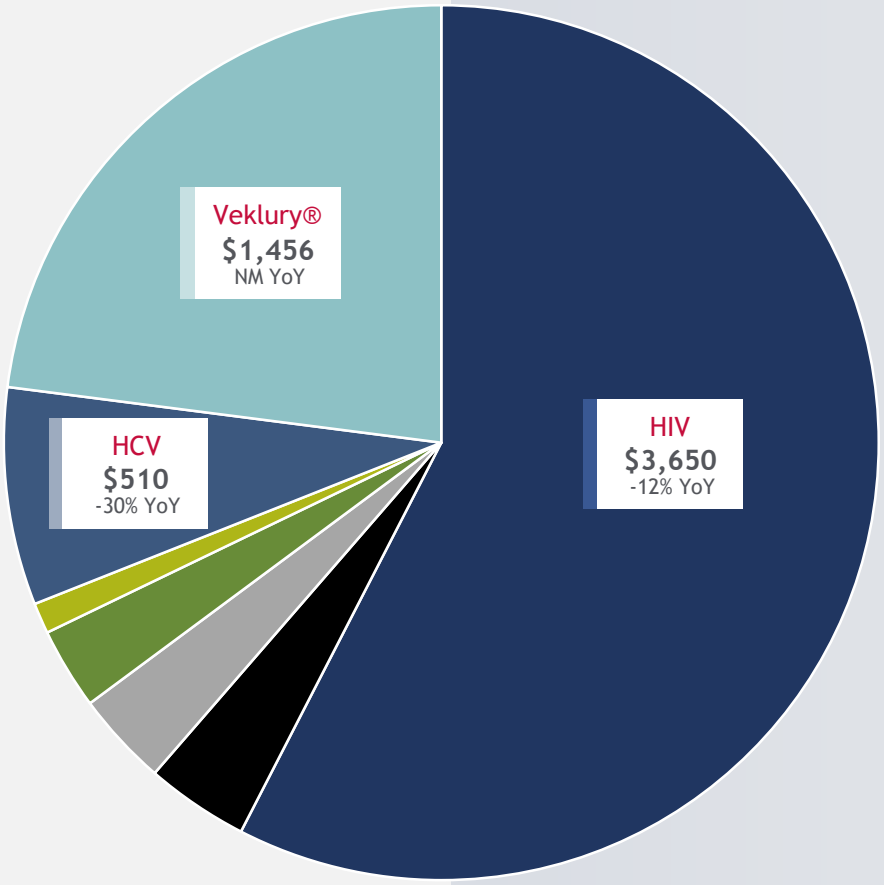
	Program	Trial	Anticipated Milestone	STATUS
1H21	TRODELVY	ASCENT	Full approval for 2L+ mTNBC	✓
		TROPHY U-01	sBLA Accelerated Approval in 2L+ mUC	✓
	YESCARTA®	ZUMA-7	Phase 3 data readout for 2L DLBCL (potential submissions in 2H21)	○
	DOMVANALIMAB[1]	ARC-7	Phase 2 NSCLC interim data readout	○
	LENACAPAVIR	PURPOSE-2	Phase 3 initiation in PrEP[2]	○
	HEPCLUDEX®	MYR301	Phase 3 data readout in 1H21	○
2H21	TRODELVY	TROPiCS-02	Phase 3 HR+/HER2- PFS readout	○
	MAGROLIMAB		Phase 1b data readout, potential BLA submission for Accelerated Approval in MDS	○
	TECARTUS®	ZUMA-3	FDA approval for adult ALL	○
	LENACAPAVIR	CALIBRATE	Phase 2 data readout for HIV treatment naïve population[3]	○
	LENACAPAVIR	PURPOSE-1	Phase 3 initiation in PrEP[4]	○
	LENACAPAVIR + ISLATRAVIR		Phase 2 initiation for long-acting oral HIV treatment	○
	HEPCLUDEX		Potential BLA submission in HDV	○

[1] Potential opt-in Arcus program. [2] For cisgender men, transgender women and men, and gender non-binary people who have sex with men. [3] CALIBRATE is a study of HIV in treatment naïve population to support a virologically suppressed indication. [4] For adolescent girls and young women.

✓ Completed ○ On track

Commercial Highlights & Market Dynamics

Commercial Revenue Highlights Q121



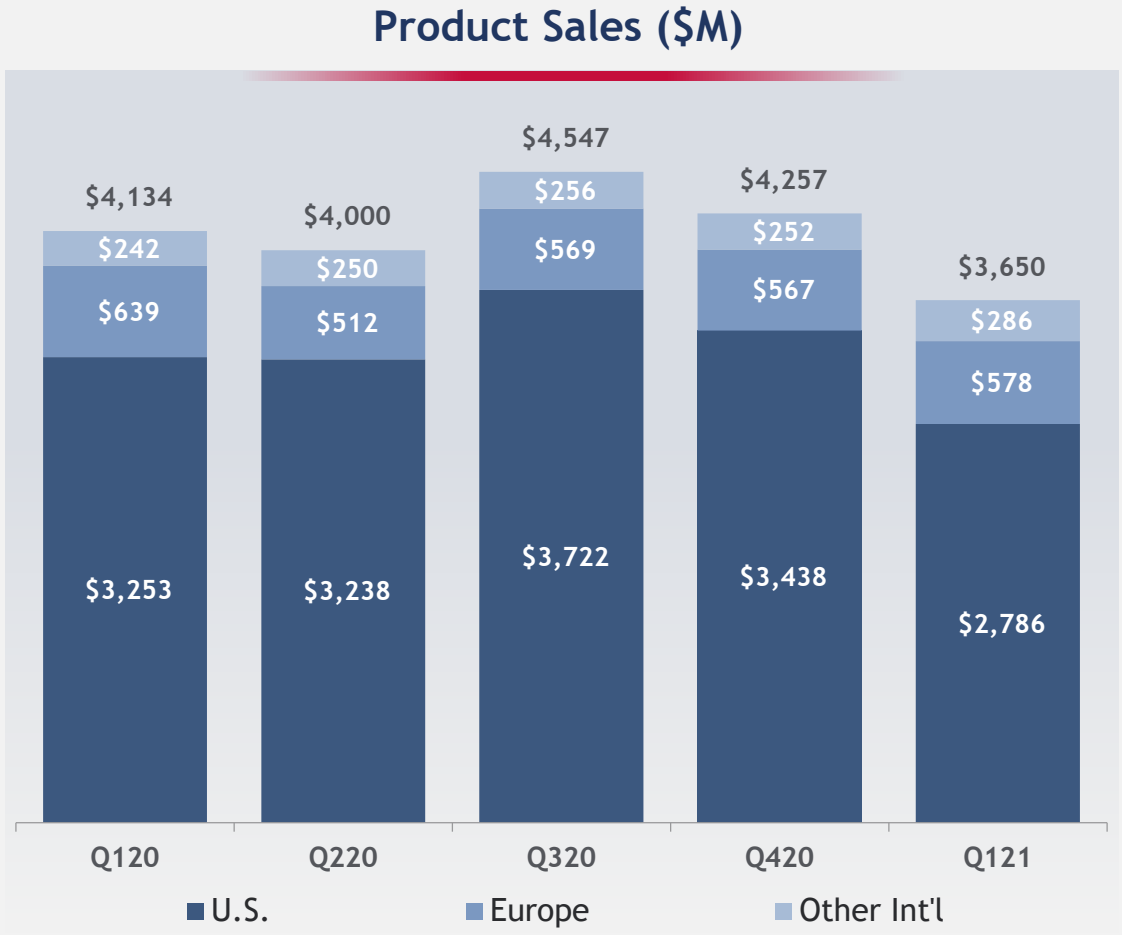
(in $M except as otherwise noted)

$6.3B **Total Product Sales**
Up 16% YoY

$4.9B **Total Product Sales excluding Veklury**
Down 11% YoY

$3.7B **HIV Product Sales**
Down 12% YoY

HIV: Biktarvy Remains Strong Despite Seasonality



~3 in 4 initiate or switch to Gilead products[1]

BIKTARVY®

8% YoY sales growth

#1 prescribed regimen in US and other regions[2]

Descovy®

Down 22% YoY, primarily inventory and pricing

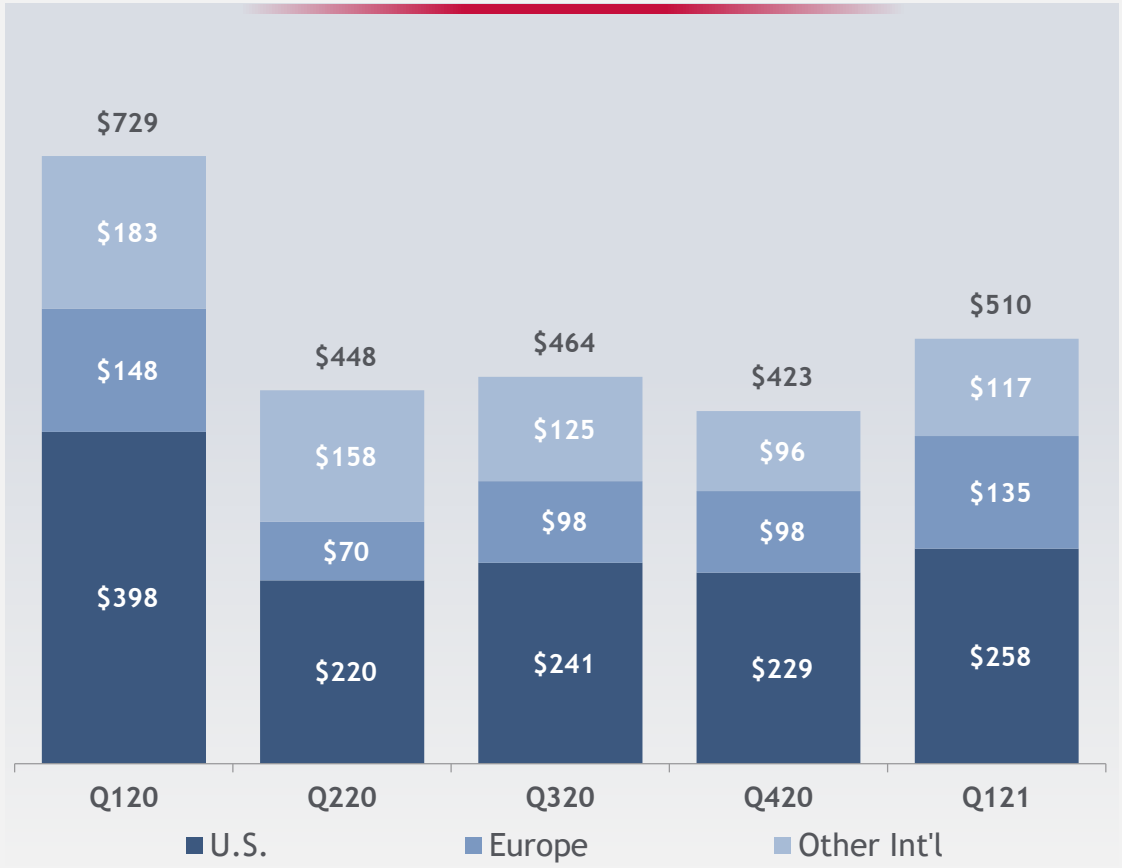
Q1 share maintained despite Truvada LOE

COVID-19 INSIGHT: HIV patient volumes (naive and switches) continue to recover but remain depressed versus pre-COVID levels. Pandemic-related inventory build-up in Q120 impacted YoY growth.

[1] Reflects patients in the U.S. Source: IQVIA NPA MD Regimen Market (NRTI Market, excl. PrEP + 2-Drug Combos). [2] Biktarvy #1 prescribed HIV regimen in U.S. in Q121. US Source: Ipsos Healthcare U.S. HIV Monitor & Scope Study Q121. Biktarvy #1 prescribed HIV regimen in Germany and UK in Q121, source Ipsos HIV Mini Monitor Q121

HCV: COVID-19 Continues to Impact Patient Starts

Product Sales[1] ($M)



EPCLUSA® sofosbuvir/velpatasvir 400 mg/100 mg tablets

SOVALDI® SOFOSBUVIR 400 mg TABLETS

Authorized Generic of EPCLUSA® sofosbuvir/velpatasvir 400 mg/100 mg tablets

HARVONI® ledipasvir/sofosbuvir 90 mg/400 mg tablets

VOSEVI® sofosbuvir 400 mg/velpatasvir 100 mg voxilaprevir 100 mg tablets

Authorized Generic of HARVONI® ledipasvir/sofosbuvir 90 mg/400 mg tablets

Down 30% YoY; up 21% QoQ

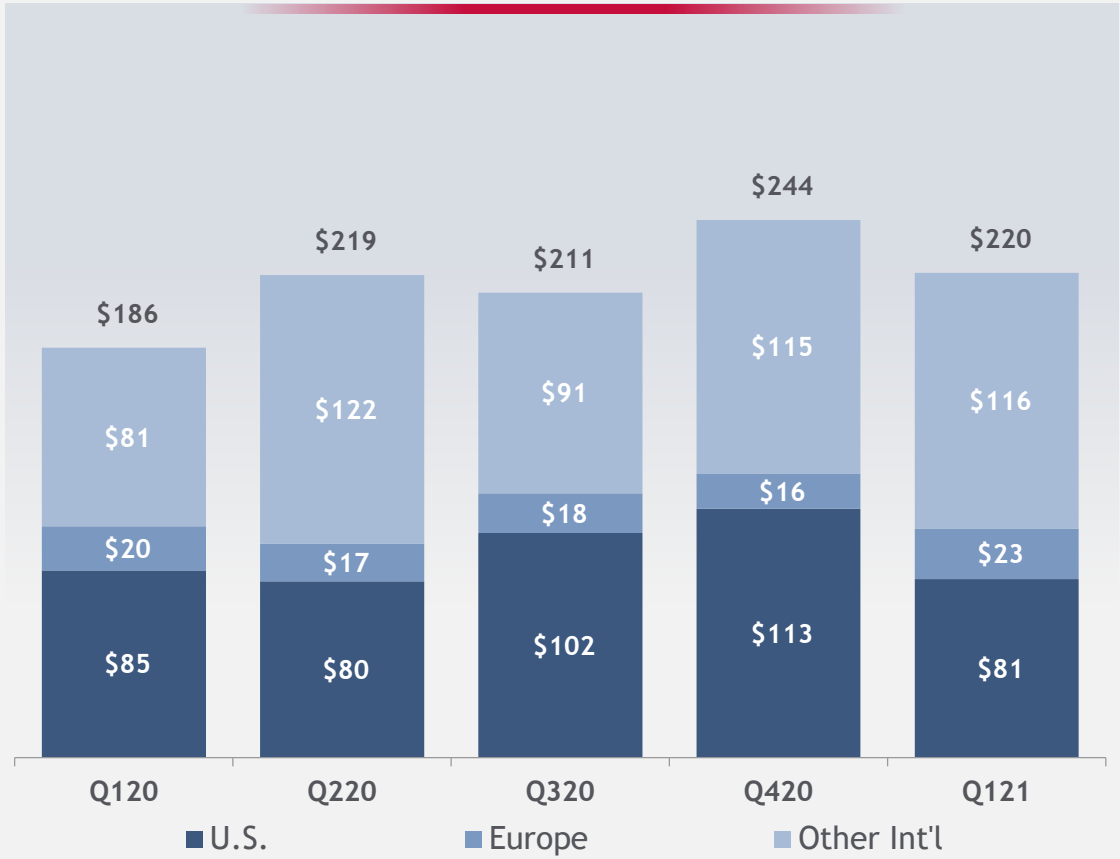
- On-going pandemic impact but portfolio remains robust with 50-60% share across core markets
- Sequential growth in part due to one time adjustments

COVID-19 INSIGHT: HCV markets, although recovering, continue to see lower patient start volumes in part due to Q121 COVID-19 surge in Europe and US.

[1] HCV includes Epclusa, the authorized generic version of Epclusa, Harvoni, the authorized generic version of Harvoni, Sovaldi and Vosevi.

HBV / HDV: Expanding Portfolio with Hepcludex

Product Sales[1] ($M)



>$1B in HBV franchise sales by 2022

Vemlidy® tenofovir alafenamide 25mg tablets

Grew 33% YoY; down 6% QoQ

- Growth driven by demand in China and US
- US seasonal inventory dynamics impacted Q1

HEPCLUDEX®

Q121 sales of $13M[2] in France, Germany and Austria

[1] HBV includes Hepsera, Vemlidy and Viread. HDV sales of $6M reflect amount in Gilead books after MYR acquisition closed. Full Q121 sales for HBV and HDV were $227M. [2] Full Q121 sales were $13M. HDV sales of $6M reflect amount in Gilead books after the MYR acquisition close. Note: Hepcludex (bulevirtide) is conditionally approved by the European Commission for treatment of chronic HDV. Its safety and efficacy have not been established in the United States or in other regions where it has not received regulatory approval.

Trodelvy: Patient Population Expanding

Product Sales[1] ($M)

TRODELVY™
sacituzumab govitecan-hziy

FDA full approval for 2L+ mTNBC and accelerated approval in 2L+ mUC[2]

$72M
Product Sales in Q121

100%
Top 150 Breast Cancer Accounts Ordered[3]

European approval in mTNBC expected as soon as Dec 2021

COVID-19 INSIGHT: Slower access to health care providers, notably oncology centers, due to the pandemic.

[1]The acquisition of Immunomedics closed in Q420, and Gilead recognized $49M in revenue in 2020. [2] Full approval for unresectable locally advanced or metastatic triple-negative breast cancer (mTNBC) who have received two or more prior systemic therapies, at least one of them for metastatic disease, was granted on April 7, 2021. Accelerated approval for locally advanced or metastatic urothelial cancer (mUC) who have previously received a platinum-containing chemotherapy and either programmed death receptor-1 (PD-1) or programmed death-ligand 1 (PD-L1) inhibitor, was received on April 13, 2021. [3] Source:IntegriChain 867 data

Cell Therapy: Delivering 36% YoY Growth

Product Sales ($M)

YESCARTA® (axicabtagene ciloleucel) Suspension for IV infusion

Grew 14% YoY; up 24% QoQ

- Growing Yescarta demand, notably in Europe
- Expanding indication with FDA accelerated approval for the first and only cell therapy in 3L+ follicular lymphoma

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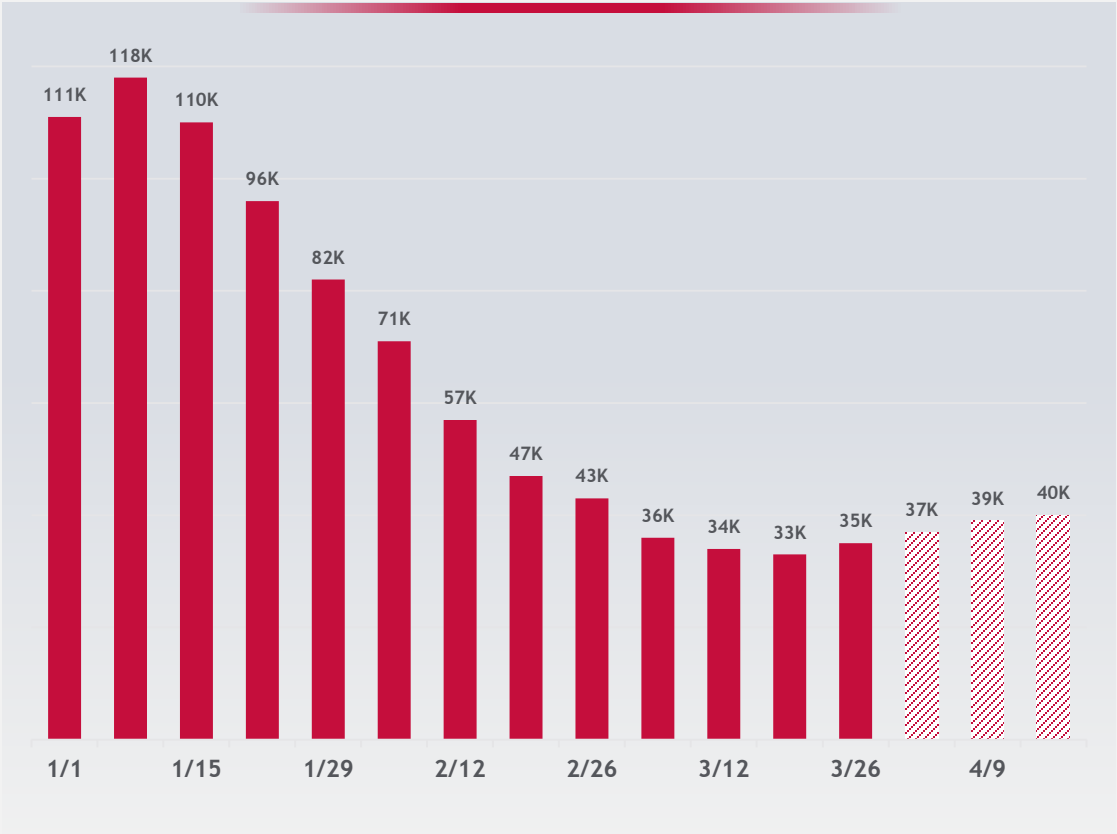
TECARTUS® (brexucabtagene autoleucel) Suspension for IV infusion

- First and only cell therapy with FDA approval in r/r MCL[1]
- Launch uptake in US ahead of expectations, driven by high unmet medical need and broad coverage

[1]Tecartus has been granted accelerated approval by the FDA and conditional approval by the EMA. MCL - mantle cell lymphoma.

Veklury: Tracking to Hospitalization Trends

US COVID-19 Hospitalizations



Veklury® remdesivir 100 MG FOR INJECTION

$1.5B

Q121 Sales

~1 in 2

Patients hospitalized in the US treated with Veklury[1]

~4M

Patients globally treated with remdesivir[1]

40+

Interventional or observational studies[2]

COVID-19 INSIGHT: In addition to the US, Veklury sales largely driven by pandemic surge in Italy, UK, Eastern Europe, Middle East and Japan.

Source: Johns Hopkins University COVID-19 Tracker, COVID Tracking Project, IntegriChain 852 and 867 and HHS admissions

[1] Patients treated and utilization estimates are based on global Veklury, global remdesivir, and generic remdesivir volume donated and shipped for distribution. Within the US, assumed average treatment course is 5.5 vials/patient and ex-US, assumed average treatment course is 6.25 vials/patient; [2] Interventional or observational studies registered on clinicaltrials.gov either completed, underway or planning to evaluate use of RDV alone or as background therapy in combination with other agents in patients with COVID-19.

CMO Updates

Strengthening HIV Portfolio Across Spectrum

Lenacapavir[1]:
Phase 2 CALIBRATE
Phase 2/3 CAPELLA

BIKTARVY®

Partner

Lenacapavir + islatravir:
long-acting oral and injection

MERCK

Lenacapavir:
2 upcoming Phase 3[3]

Descovy®

Treatment

Prevention

Cure

Partner

Phase 2a AELIX-003

AELIX THERAPEUTICS

Partner

SAM[2]

gritstone ONCOLOGY

[1] CALIBRATE is studying HIV treatment in a treatment naïve population to support a virologically suppressed indication. CAPELLA is studying HIV treatment in a highly treatment experienced population.
[2] Self-amplifying messenger RNA
[3] Phase 3 initiations in HIV PrEP for cisgender men, transgender women and men, and gender non-binary people who have sex with men and in HIV PrEP for adolescent girls and young women.
Note: Lenacapavir, alone or in combination, is investigational and not approved. Islatravir is investigational and not approved.

Extending Trodelvy's Potential to Transform Care

2 GRANTED APPROVALS
Secured in 1H21

- FDA full approval for 2L+ mTNBC
- FDA accelerated approval in 2L+ mUC

4 UPCOMING MILESTONES
Anticipated in 2H21

- Phase 3 TROPiCS-02 PFS readout
- MAA approval decision in 2L+ mTNBC
- Project Orbis[3] approval decision for 2L+ mTNBC
- Phase 3 initiation in 2L+ NSCLC

	US 2021 Est. Population[1]
2L+ mTNBC ASCENT	10k
2L+ mUC TROPHY U-01, TROPiCS-04	8k
HR+/HER2- [2] TROPiCS-02	17k
2L+ NSCLC *Phase 3 Planned*	50k

[1] Estimated addressable patient population based on US 2021 estimates.
[2] For hormone refractory, chemotherapy experienced patients.
[3] Trodelvy is under review in United Kingdom, Canada, Switzerland and Australia as part of Project Orbis.

New Indications To Drive Cell Therapy Adoption

3 INDICATION APPROVALS

4 2021 SUBMISSIONS[1]

1 EXPECTED PHASE 3 READOUT IN 1H21

YESCARTA® (axicabtagene ciloleucel) Suspension for IV infusion

	PROGRESS TO DATE	EXPECTED 2021 UPDATES
3L DLBCL	Granted FDA and EMA approval; updated US label with ZUMA-1 Cohort 4 safety	-
2L DLBCL	-	Phase 3 readout in 1H21; potential sBLA/MAA filing in 2H21
1L DLBCL	Positive Phase 1 readout	Phase 2 readout in 2H21
3L+ FL	Granted FDA accelerated approval	Potential MAA filing in 2H21

TECARTUS® (brexucabtagene autoleucel) Suspension for IV infusion

	PROGRESS TO DATE	EXPECTED 2021 UPDATES
r/r MCL	Granted FDA accelerated approval; received EMA conditional approval	-
Adult r/r ALL	Filed sBLA submission	Potential MAA filing in 1H21; potential FDA approval in 2H21

[1] Submitted sBLA for Tecartus in adult relapsed or refractory acute lymphocytic leukemia (r/r ALL). Anticipate potential sBLA filing for Yescarta in second line diffuse large B cell lymphoma (DLBCL) in 2H21. Anticipate potential MAA submission for Tecartus in adult r/r ALL in 1H21. Anticipate potential MAA submission for Yescarta r/r FL in 2H21. MCL – mantle cell lymphoma.

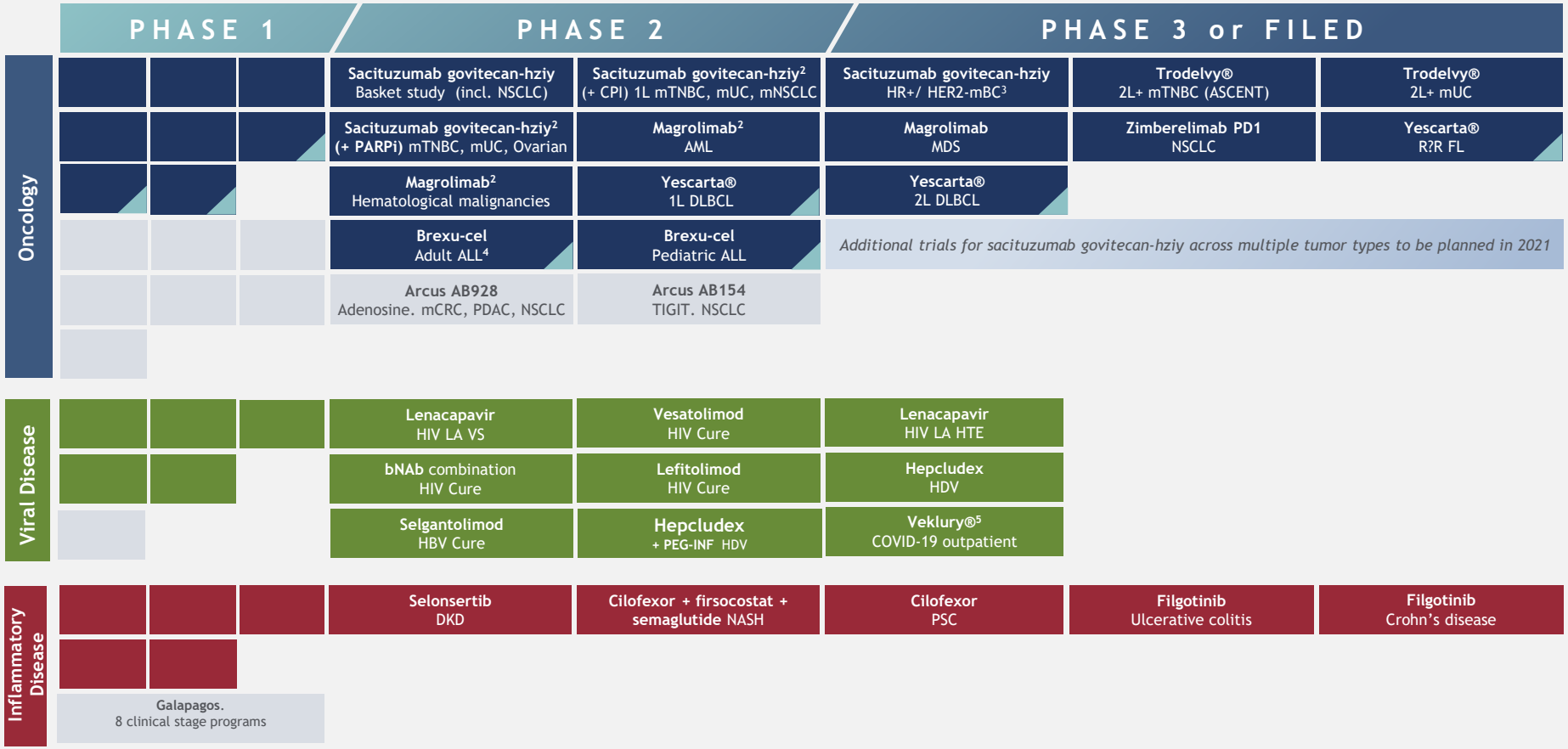
Select 2021 Oncology and Virology Milestones

	Program	Trial	Anticipated Milestone	Primary Endpoints[1]	STATUS
1H21	TRODELVY	ASCENT	Full FDA approval for 2L+ mTNBC	-	✓
		TROPHY U-01	sBLA Accelerated Approval in 2L+ mUC	-	✓
	YESCARTA	ZUMA-7	Phase 3 data readout for 2L DLBCL (potential submissions in 2H21)	EFS	○
	DOMVANALIMAB[2]	ARC-7	Phase 2 NSCLC interim data readout	ORR	○
	LENACAPAVIR	PURPOSE-2	Phase 3 initiation in PrEP[3]	-	○
	HEPCLUDEX	MYR301	Phase 3 data readout in 1H21	Undetectable HDV RNA or decrease by ≥ 2 log10 IU/ml from baseline and ALT normalization	○
2H21	TRODELVY	TROPiCS-02	Phase 3 HR+/HER2- PFS readout	PFS	○
	MAGROLIMAB		Phase 1b data readout, potential BLA submission for Accelerated Approval in MDS	Complete remission, duration of CR, and RBC transfusion independence	○
	TECARTUS	ZUMA-3	FDA approval for adult ALL	Overall complete remission rate	○
	LENACAPAVIR	CALIBRATE	Phase 2 data readout for HIV treatment naïve population[4]	Proportion of participants with HIV-1 RNA < 50 Copies/mL	○
	LENACAPAVIR	PURPOSE-1	Phase 3 initiation in PrEP[5]	-	○
	LENACAPAVIR + ISLATRAVIR		Phase 2 initiation for long-acting oral treatment	-	○
	HEPCLUDEX		Potential BLA submission in HDV	-	○

[1] Based on clinicaltrials.gov. [2] Potential opt-in Arcus program. [3] For cisgender men, transgender women and men, and gender non-binary people who have sex with men. [4] CALIBRATE is a study of HIV in treatment naïve population to support a virologically suppressed indication. [5] For adolescent girls and young women.

✓ Completed ○ On track

Robust Pipeline with Upcoming Catalysts



47

Clinical stage programs[1]

15

NDA/BLA/MAA filings, P3 and registrational P2

8

Anticipated readouts in 2021

KEY — Gilead Program — Kite Program — Optionable Partner Program

[1]Program count does not include potential partner opt-in programs. [2] Phase 1b/2 trials. . [3] For hormone refractory, chemotherapy experienced patients. [4] sBLA filed for FDA accelerated approval. [5] Removed From pipeline 12Apr2021. Note: AML - Acute myeloid leukemia. CPI - Checkpoint inhibitor. DLBCL - Diffuse large B cell lymphoma. HR+/HER2- mBC - Hormone Receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer. MDS - Myelodysplastic syndrome. mTNBC – Metastatic triple-negative breast cancer. mUC - metastatic urothelial cancer. mNSCLC - metastatic non-small cell lung cancer. NSCLC – Non small cell lung cancer. PARPi – PARP inhibitor. LA – long-acting. DKD – diabetic kidney disease. NASH – nonalcoholic steatohepatitis. PSC – primary sclerosing cholangitis. Pipeline shown above as of end of Q121.

Financial Performance

First Quarter Results: Solid Start to 2021

Non-GAAP; in millions, except percentages and per share amounts	Q120	Q121	YoY Change
Product Sales excluding Veklury	**$5,467**	**4,884**	**-11%**
Veklury	-	1,456	NM
Product Sales	**$5,467**	**$6,340**	**16%**
COGS	703	855	22%
Product Gross Margin	87%	87%	
R&D	1,004	1,049	4%
SG&A	1,076	1,033	-4%
Non-GAAP Costs and Expenses[1]	**$2,783**	**$2,937**	**6%**
Non-GAAP Operating Income	**$2,765**	**$3,486**	**26%**
Operating Margin	50%	54%	
Effective Tax Rate	20%	18%	
Non-GAAP Net Income[1]	**$2,139**	**$2,628**	**23%**
Non-GAAP Diluted EPS[1]	$1.68	$2.08	24%
Shares used in per share calculation-diluted	**1,270**	**1,262**	**-1%**

Product Sales: Up 16% YoY

- Growth driven by higher sales of Veklury, Biktarvy, HBV and Cell Therapy with full quarter contribution of Trodelvy
- Excluding Veklury, sales were down 11% due to loss of exclusivity on Atripla and Truvada in the U.S.

Operating Expenses: Flat YoY

- Impacted by timing of clinical study initiations and sales/marketing activities
- Partially offset by higher commercialization investment in Trodelvy and Veklury

[1] Non-GAAP financial information excludes acquisition-related expenses including amortization of acquired intangible assets and inventory step-up charges in cost of goods sold, acquired IPR&D expenses, and other items that are considered unusual or not representative of underlying trends of Gilead's business, fair value adjustments of equity securities and discrete and related tax charges or benefits associated with changes in tax related laws and guidelines. NM - Not Meaningful.

No Change to 2021 Sales & Non-GAAP Outlook

in millions, except percentages and per share amounts	Provided on February 4, 2021	Updated on April 29, 2021
Product Sales ex-Veklury	$21,700 – $22,100	Unchanged
Veklury Sales	$2,000 – 3,000	Unchanged
Total Product Sales	$23,700 – $25,100	Unchanged
Non-GAAP		
Product Gross Margin	87% – 88%	Unchanged
R&D Expense	Flat to low single-digit % decline	Unchanged
SG&A Expense	Flat to low single-digit % decline	Unchanged
Operating Income	$11,500 – $12,900	Unchanged
Effective Tax Rate	~21%	Unchanged
Diluted EPS	$6.75 – $7.45	Unchanged
GAAP Diluted EPS	$5.25 – $5.95	$4.75 - $5.45

1-3% Growth in Product Sales ex-Veklury

- Growth driven by Biktarvy, Trodelvy, Cell Therapy, and HBV offsetting Atripla/Truvada U.S. LOEs and ongoing pandemic-related impacts
- Veklury tracking in-line with expectations

Expenses Will Ramp Through 2021

- Cadence to increase in 2H 2021 due to timing of clinical studies and sales/ marketing activities

Lower GAAP Diluted EPS

- Driven by equity holdings, donation expenses and other pre-tax charges including upfront payments related to collaborations

Product sales guidance assumes slower COVID-19 related recovery in Q2'21. This financial guidance reflects the impact of recent corporate development transactions as well as funding for ordinary course partnering activities in 2021 but excludes the effects of any potential future extraordinary acquisitions, collaborations and investments, the exercise of significant opt-ins or options related to collaboration programs where Gilead has such rights with its collaboration partners, and any other transactions or items that have not yet been identified or quantified. Total interest expense and amortization from all issued debt is expected to be approximately $1 billion for full year 2021 that assumes that any early repayment of callable debt is done in December. This guidance is subject to a number of risks and uncertainties. See Forward-Looking Statements on page 2.

$1.2B Returned to Shareholders in Q121

$917M

Q121 Dividend
$0.71 per share

$309M

Q121 Share Repurchase
~4.8M shares at $64.77

2021 Capital Allocation Priorities

- Continue to invest in our business and R&D pipeline while managing expenses
- Grow our dividend and pay down at least $4B in debt
- Repurchase shares to offset dilution and opportunistically reduce share count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Appendix

GAAP to Non-GAAP Reconciliation of Outstanding Adjusted Debt and Adjusted EBITDA

in billions where applicable	Mar 31, 2020	Jun 30, 2020	Sep 30, 2020	Dec 31, 2020	Mar 31, 2021
Total Debt, net	$24.10	$24.10	$29.29	$31.40	$30.17
Debt Discounts, Premiums and Issuance Costs	0.15	0.15	0.21	0.20	0.20
Liability related to sale of future royalties[1]				(1.11)	(1.11)
Total Adjusted Debt[1]	**$24.25**	**$24.25**	**$29.50**	**$30.50**	**$29.25**

	Last Twelve Months Ended				
	Mar 31, 2020	**Jun 30, 2020**	**Sep 30, 2020**	**Dec 31, 2020**	**Mar 31, 2021**
Net Income attributable to Gilead	$4.96	($0.26)	$1.27	$0.12	$0.30
Add: Interest Expense[2] & Other Income (expense), net	(0.36)	(0.39)	0.76	2.40	2.63
Add: Tax	(0.12)	(0.28)	0.52	1.58	1.66
Add: Depreciation	0.26	0.27	0.28	0.29	0.30
Add: Amortization[3]	1.13	1.12	1.13	1.28	1.52
Add: Acquired in-process research and development expenses[4]	5.02	9.38	6.59	5.86	5.82
Adjusted EBITDA[5, 6]	**$10.90**	**$9.85**	**$10.54**	**$11.52**	**$12.22**
Adjusted Debt to Adjusted EBITDA ratio[5]	**~2.23x**	**~2.46x**	**~2.80x**	**~2.65x**	**~2.39x**

1 Represents a funding agreement with RPI Finance Trust that was assumed as part of our acquisition of Immunomedics under which Immunomedics received cash in exchange for perpetual, tiered royalty payments on worldwide sales of Trodelvy. This funding agreement is classified as debt. 2 Total interest expense and amortization from all issued debt is expected to be approximately $1 billion for full year 2021 that assumes that any early repayment of callable debt is done in December. 3 Beginning in Q4 2020, includes acquisition-related amortization of inventory step-up charges. 4 Beginning in Q3 2020, Adjusted EBITDA excludes all Acquired IPR&D expenses which comprise a separate line item on our Condensed Consolidated Statements of Operations. Prior to the change, Adjusted EBITDA excluded some, but not all charges aggregated within Acquired IPR&D expenses. Prior periods have been recast to reflect the change. Acquired IPR&D expenses reflect IPR&D impairments as well as the initial costs of externally developed IPR&D projects, acquired directly in a transaction other than a business combination, that do not have an alternative future use, including upfront payments related to various collaborations and the initial costs of rights to IPR&D projects. 5 Represents the last twelve months of adjusted EBITDA. 6 Adjusted EBITDA and Adjusted Debt to Adjusted EBITDA ratio are non-GAAP performance measures used by our investors and analysts to assess the overall operating performance in the context of financial leverage.

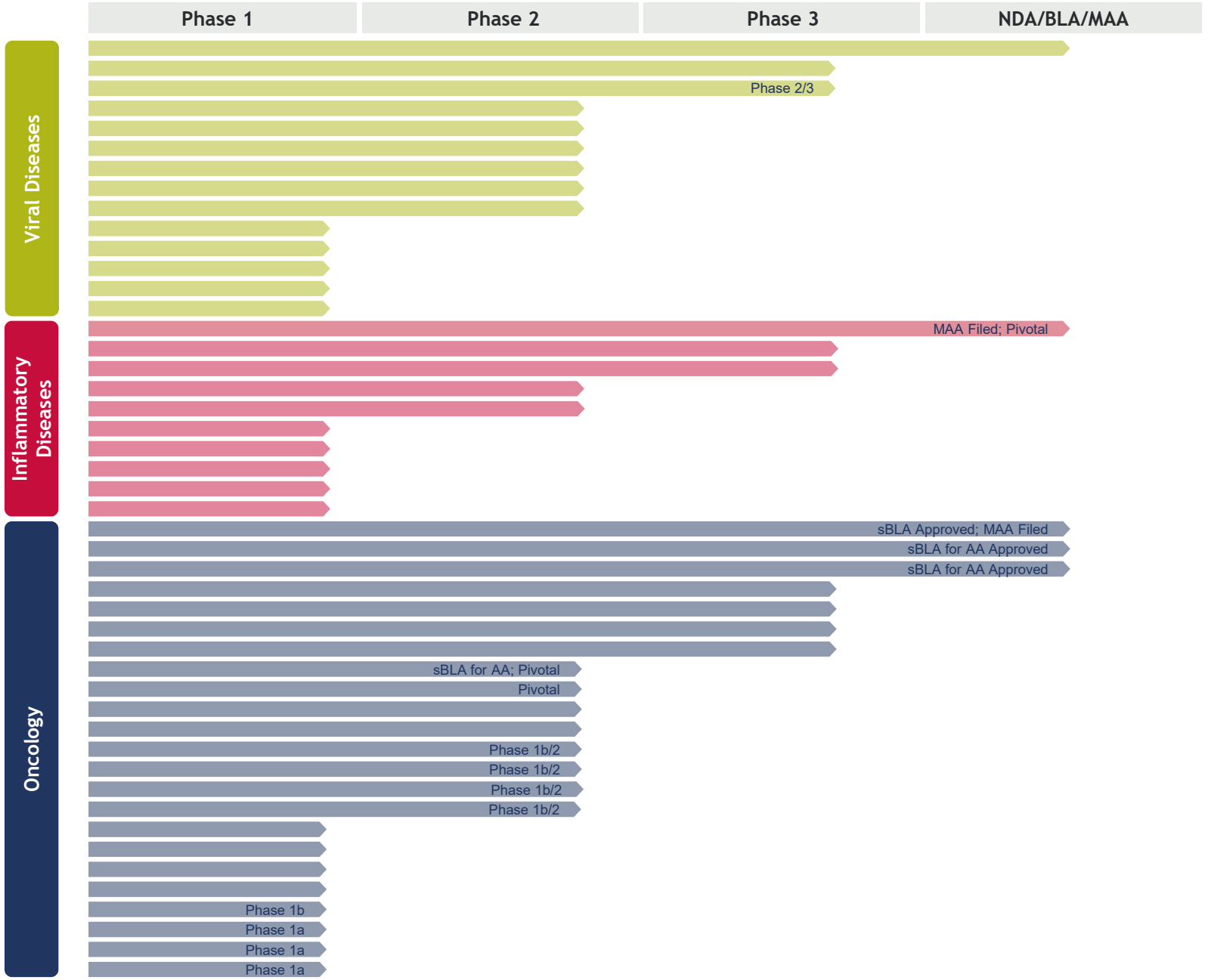
Overview of Clinical Pipeline Today

47 **Clinical stage programs**[1]
18 through BD since Jan '19

15 **NDA/BLA/MAA filings, P3 and Registrational P2 trials**

13 **Clinical stage NMEs via in-licensing, and acquisitions accounting for 23 programs**

7 **Breakthrough Therapy Designations**



1. Including in-licensed or acquired programs currently between phase 1 and NDA/BLA/MAA approval. Program count does not include potential opt-in partner programs.

Pipeline Summary

Viral Diseases | Oncology | Inflammatory Diseases

1H 2021

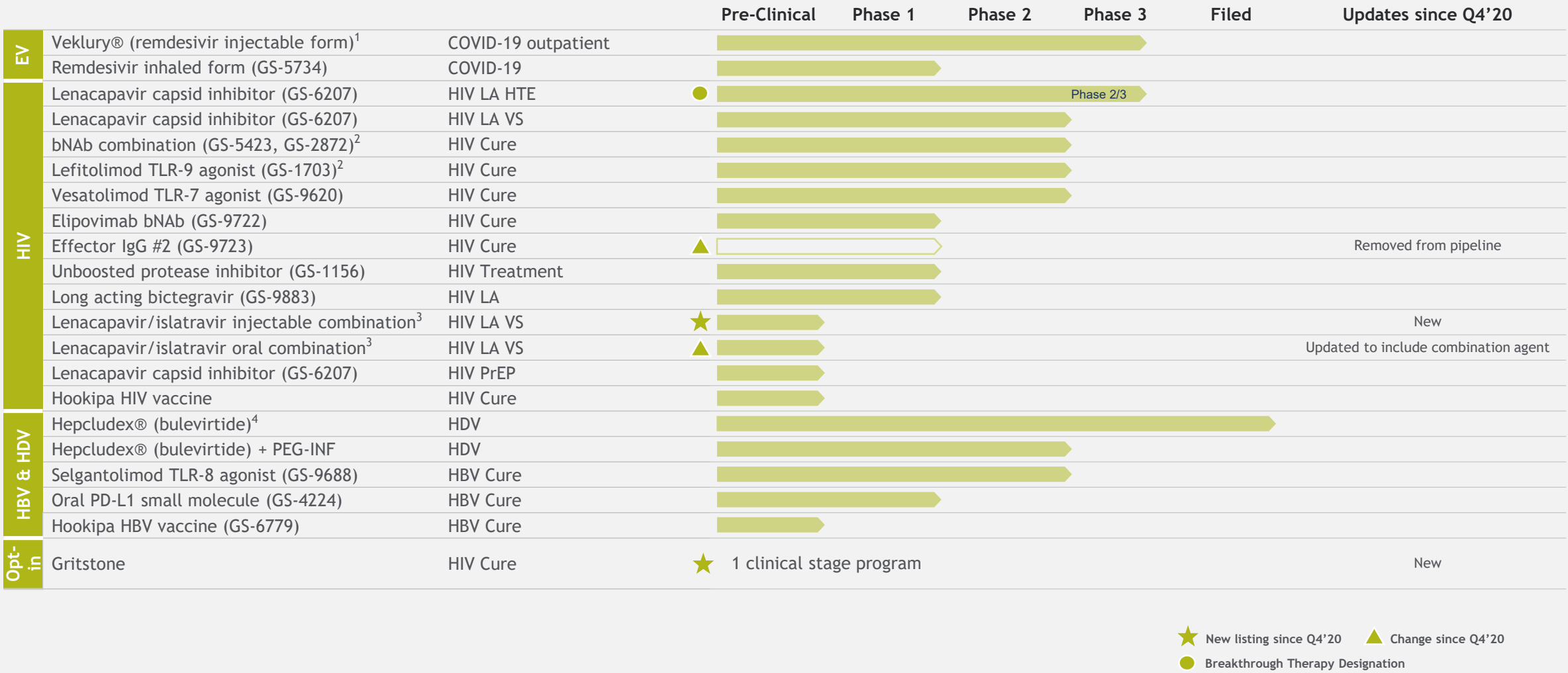
- **Hepcludex® (bulevirtide)**
  Phase 3 read out in HDV
- **Trodelvy® (Sacituzumab govitecan-hziy)** ✓
  MAA filed in 2L+ mTNBC
- **Trodelvy® (Sacituzumab govitecan-hziy)** ✓
  sBLA full approval granted in 2L+ mTNBC
- **Yescarta® (Axi-cel)** ✓
  sBLA approval granted in R/R FL
- **Brexu-cel** ✓
  sBLA filed for accelerated approval in adult ALL
- **Sacituzumab govitecan-hziy (GS-0132)** ✓
  sBLA accelerated approval granted for 2L+ mUC
- **Magrolimab anti-CD47 (GS-4721)**
  Phase 3 initiation in AML
- **Domvanalimab (TIGIT)**[1]
  Phase 2 interim read out in NSCLC (ARC-7)
- **Yescarta® (Axi-cel)**
  Phase 3 data read out in 2L DLBCL
- **Brexu-cel**
  Potential EMA Type II variation filing for adult ALL

2H 2021

- **Lenacapavir capsid inhibitor (GS-6207)**
  Potential NDA submission for heavily treatment experienced population
- **Lenacapavir capsid inhibitor (GS-6207)**
  Phase 2 read out in virologically suppressed population[2]
- **Lenacapavir/islatravir combination**
  Phase 2 initiation in long-acting oral treatment
- **Lenacapavir capsid inhibitor (GS-6207)**
  Phase 3 initiation in PrEP[3]
- **Hepcludex® (bulevirtide)**
  Potential BLA submission for HDV
- **Cilofexor/Firsocostat/Semaglutide combination**
  Anticipated Ph 2b initiation in NASH
- **Trodelvy® (Sacituzumab govitecan-hziy)**
  Anticipated MAA approval for 2L+ mTNBC
- **Magrolimab anti-CD47 (GS-4721)**
  Phase 1b data read out in MDS
- **Magrolimab** + rituximab
  Phase 1b/2 interim data read out in 3L+ DLBCL
- **Magrolimab anti-CD47 (GS-4721)**
  Potential BLA submission for accelerated approval in MDS
- **Sacituzumab govitecan-hziy (GS-0132)**
  Phase 3 data read out in HR+/HER2- mBC
- **Yescarta® (Axi-cel)**
  Potential EMA Type II variation filing for R/R FL
- **Yescarta® (Axi-cel)**
  Phase 2 data read out in 1L DLBCL
- **Yescarta® (Axi-cel)**
  Potential sBLA / MAA filing for 2L DLBCL
- **Brexu-cel**
  Anticipated FDA approval for adult ALL

[1] Potential opt-in program [2] Phase 2 study being conducted in treatment naïve patients to support virologically suppressed indication. [3] Screening for Phase 3 PrEP for cisgender men, transgender women and men, and gender non-binary people who have sex with men is expected in 1H21, and Phase 3 in HIV PrEP for adolescent girls and young women is anticipated to initiate in 2H21. COVID-19 Impact: Some clinical trials continue to be impacted by the pandemic, which may result in delays in achieving milestones.

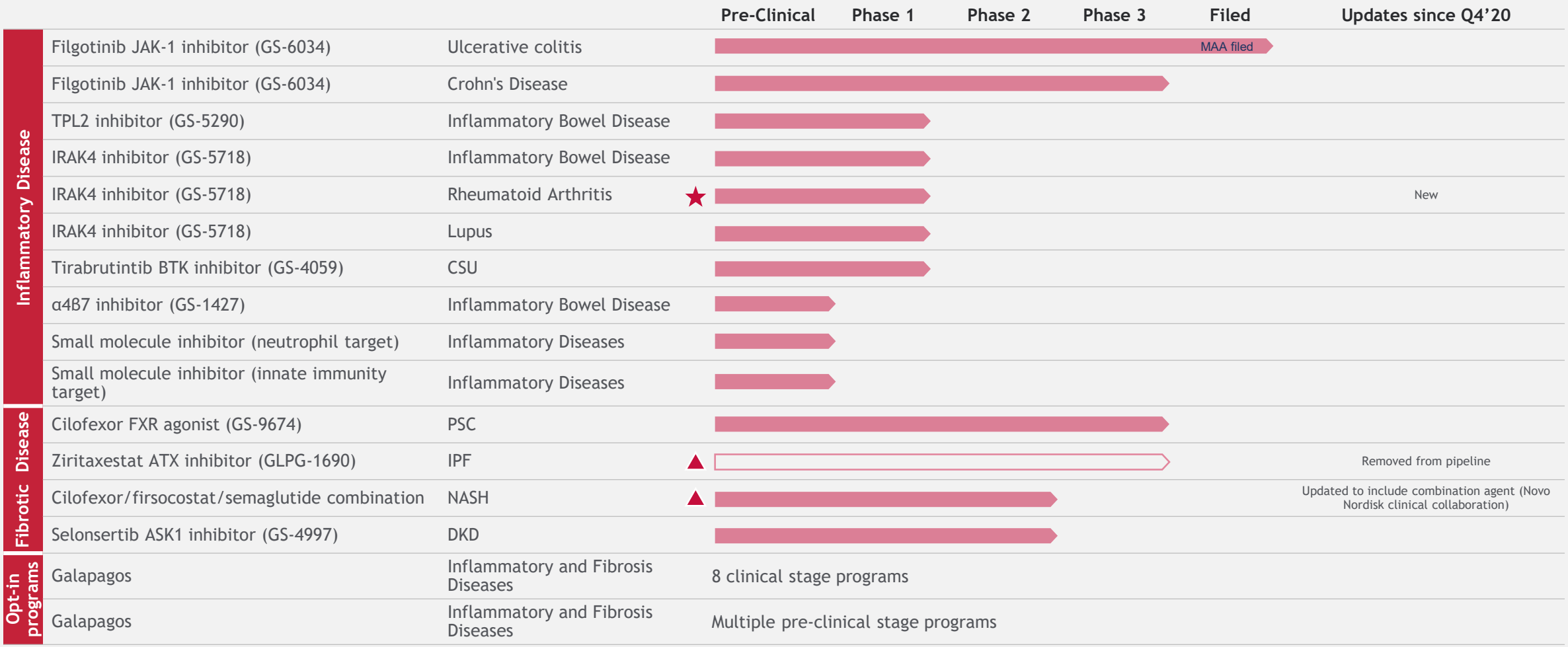
Viral Diseases Pipeline



[1] Removed from pipeline 12Apr21 [2] Non-Gilead sponsored trial(s) ongoing. [3] Subject to Gilead and Merck co-development and co-commercialization agreement [4] Conditionally approved by the European Medicines Agency (EMA) for the treatment of chronic HDV infection in adults with compensated liver disease in July 2020.

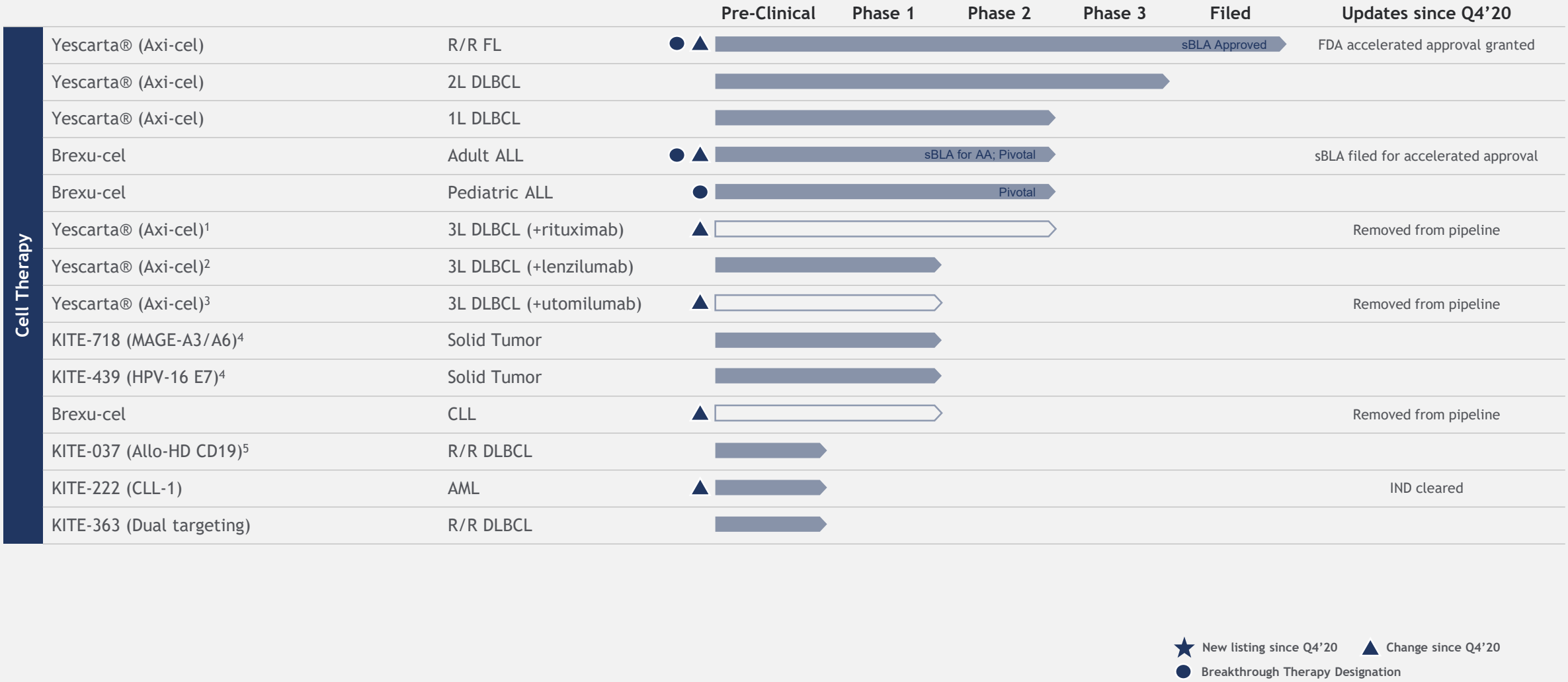
bNAb - Broadly neutralizing antibody. EV - Emerging viruses. HTE - Heavily treatment-experienced. LA - Long Acting. VS - Virologically suppressed. Pipeline shown above as of end of Q121.

Inflammatory Diseases Pipeline



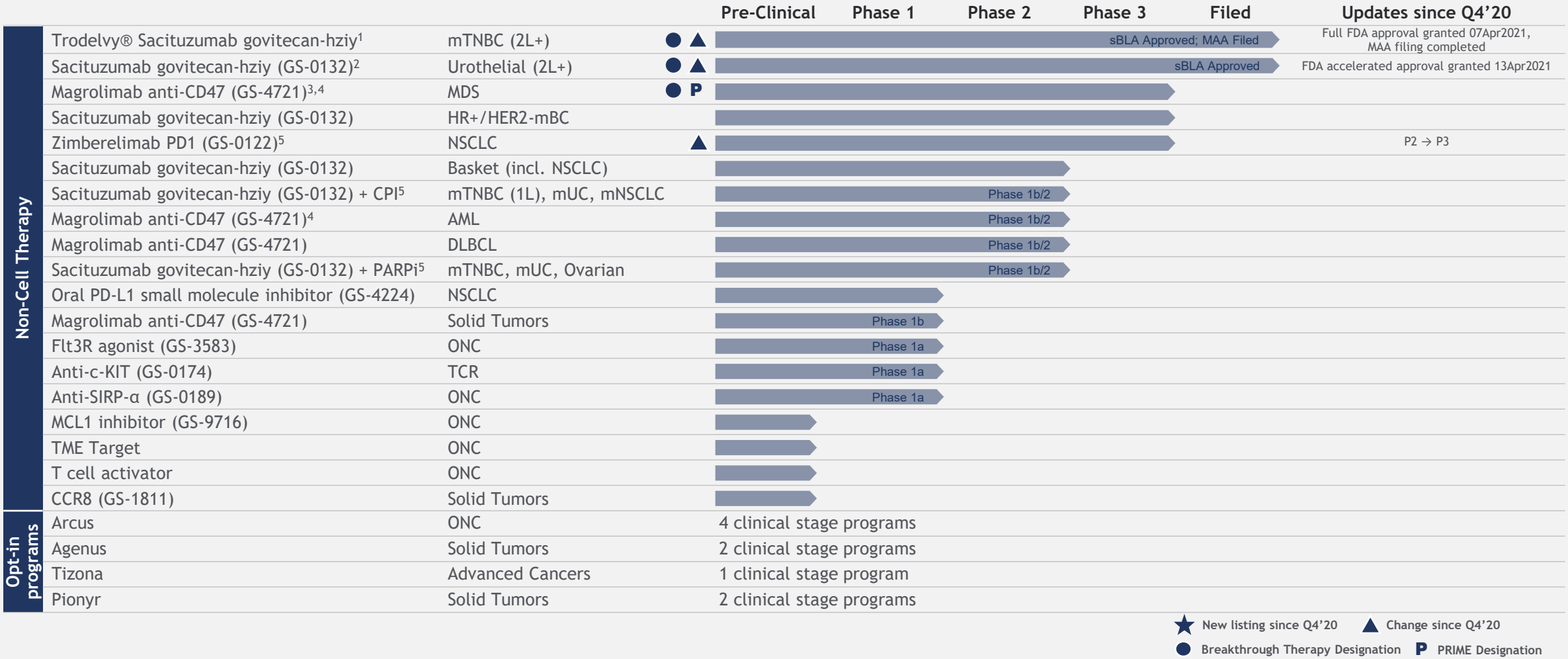
CSU - Chronic Spontaneous Urticaria. DKD - Diabetic kidney disease. IPF - Idiopathic pulmonary fibrosis. NASH - Nonalcoholic steatohepatitis. PSC - Primary sclerosing cholangitis. Pipeline shown above as of end of Q121.

Oncology Cell Therapy Pipeline



[1] Clinical collaboration with Genentech. [2] Clinical collaboration with Humanigen. Being closed as of 19Apr21. [3] Clinical collaboration with Pfizer. [4] Collaboration with NIH. [5] Partnership with Sangamo.
ALL - Acute lymphocytic leukemia. AML - Acute myeloid leukemia. Axi-cel - Axicabtagene Ciloleucel. Brexu-cel - Brexucabtagene autoleucel. CLL - Chronic lymphocytic leukemia. DLBCL - Diffuse large B cell lymphoma. FL - Follicular lymphoma. HPV-16 E7 - Human papillomavirus-16 E7 protein. MAGE - Melanoma antigen gene. R/R - relapsed / refractory. Pipeline shown above as of end of Q121.

Oncology Non-Cell Therapy Pipeline



[1] Full FDA approval granted on 07Apr2021. [2] FDA accelerated approval granted on 13Apr2021. [3] Breakthrough and PRIME designation and Promising Innovative Medicine from MHRA. [4] Additional MDS and AML cohorts within other ongoing Ph 1b study. [5] Non-Gilead sponsored trial(s) ongoing. AML - Acute myeloid leukemia. CPI - Checkpoint inhibitor. DLBCL - Diffuse large B cell lymphoma. HR+/HER2- mBC - Hormone Receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer. MDS - Myelodysplastic syndrome. mTNBC – Metastatic triple-negative breast cancer. mUC - metastatic urothelial cancer. mNSCLC - metastatic non-small cell lung cancer. NSCLC – Non small cell lung cancer. PARPi – PARP inhibitor. TCR – Transplant conditioning regimen. TME – Tumor microenvironment. Pipeline shown above as of end of Q121.