GILEAD

Investor Resource Book

November 2021

FOR INVESTOR USE ONLY; NOT FOR PROMOTIONAL USE.

Gilead's Mission

To discover, develop and deliver innovative therapeutics for people with life-threatening diseases.

Our Ambitions

Bring 10+ transformative therapies to patients by 2030

Be the biotech employer and partner of choice

Deliver shareholder value in a sustainable, responsible manner

Welcome to our inaugural Gilead Investor Resource Book. This book is a collection of materials intended to streamline the reader's initial review of Gilead materials. Of course, there is no substitute for our SEC filings, and our most recent disclosures may be found on our Investor Relations page at http://investors.gilead.com. As a supplement, however, we have pulled together materials designed to help you get up to speed on Gilead's products, strategy, team and performance to date. Any financial data included is available in Microsoft Excel, on request.

As you get to know Gilead, please reach out to the Investor Relations team if you have questions or feedback. In the meantime, and on behalf of the management team, thank you for your interest in Gilead.

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About Gilead

Gilead was founded in 1987 as a biopharmaceutical company focused on viral diseases, cardiovascular disease and cancer. The company was named after a Middle Eastern medication known as the balm of Gilead, which founder Michael Riordan considered the world's first pharmaceutical product.

By 2001, Gilead received its first HIV therapy approval and decided to focus on virology. Following the acquisition of Triangle Pharmaceuticals in 2003, the combination of emtricitabine with internally developed clinical candidates ultimately delivered many firsts in HIV. Additional milestones in virology included the development of treatments for chronic viral hepatitis B, the first single tablet regimen for HIV and a transformational cure for HCV.

Leadership in HIV and HCV fueled growth from 2012 to 2015. While growth in HIV has continued since then, the sharp decline in HCV revenue associated with the curative nature of our HCV treatment (resulting in fewer new patients) as well as generics and competitive products have masked that growth.

Today, Gilead continues to innovate in virology, and notably HIV, where we believe the right long-acting regimens could continue our leadership in HIV treatment and catalyze the prevention market. Additionally, the company has been an active acquirer and partner in recent years, with the goal of building a diversified portfolio extending beyond virology, and into oncology and inflammation. The assets added over the last few years are varied across indications, mechanism of action and clinical stage.

In summary, Gilead is a company in the midst of transformation, building on our established track record in HIV and HCV, and extending into a more diversified and impactful portfolio to reach more patients across virology, oncology and inflammation.

1987
Gilead is founded

1992
Gilead completes its IPO

1996
John Martin appointed CEO

Focus on Virology

2001
Viread for HIV approved by FDA

2003
Gilead acquires Triangle Pharmaceuticals, adding emtricitabine to HIV portfolio

2006
Atripla, first single tablet regimen for HIV, approved by FDA

2012
Gilead acquires Pharmasset, adding three clinical stage HCV candidates

2013
Sovaldi, first HCV cure in tablet form, approved by FDA

2016
John Milligan appointed CEO

Leadership in HIV and HCV

Building a Diversified Portfolio

2017
Gilead acquires Kite, adding cell therapy: Yescarta approved by FDA

2018
Biktarvy, market leading daily pill regimen for HIV, approved by FDA

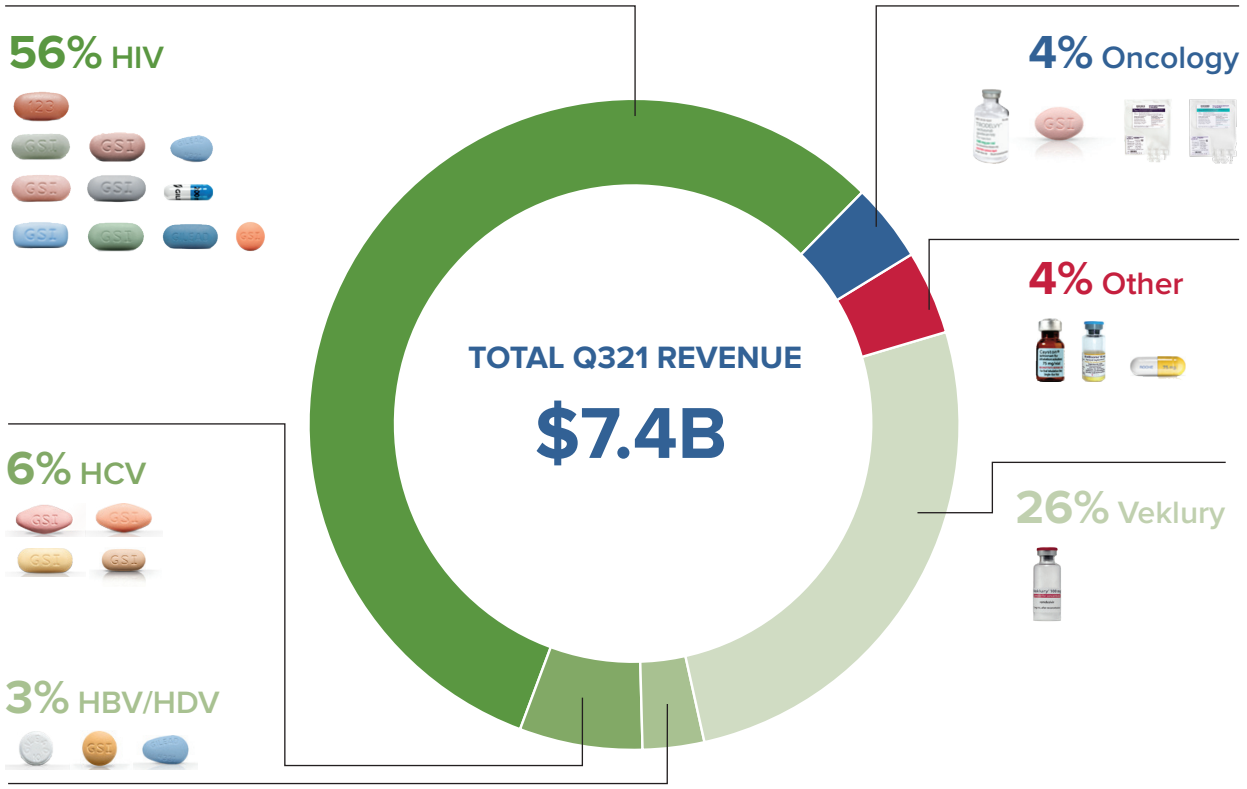
2019
Daniel O'Day appointed Chairman and CEO

2020
Gilead acquires Immunomedics & Forty Seven to strengthen oncology pipeline

2021
Trodelvy receives full FDA approval for 2L mTNBC

Our Business

Gilead is best known for pioneering therapies in HIV, a continued driver of growth, and HCV, which delivered peak revenues of $19B in 2015. Over the last several years, we have extended our reach into new therapeutic areas through strategic partnerships and acquisitions to create the foundation for a more sustainable and diversified business. As a result, our financial results now include modest, but growing, contributions from our oncology therapies.



Virology

HIV Q321 Revenue of $4,189M, -8% Yr/Yr
Representing the bulk of Gilead's revenue, HIV has been impacted by COVID-19, although demand showed recent improvements, primarily for Biktarvy and PrEP medications — offset by the loss of exclusivity (LOE) of Truvada and Atripla in the United States in October 2020.

HCV Q321 Revenue of $429M, -8% Yr/Yr
Continues to be impacted by COVID-19. New patient starts were slower in Q321 outside the U.S. compared to Q320.

HBV/HDV Q321 Revenue of $247M, +17% Yr/Yr
Driven by higher uptake of Vemlidy in geographies outside of the United States and continued launch of Hepcludex (bulevirtide) across Europe.

Veklury Q321 Revenue of $1,923M
Veklury (remdesivir) was the first FDA approved antiviral treatment for COVID-19. Sales of Veklury are generally affected by COVID-19 related rates of infections, hospitalizations and vaccinations.

Oncology

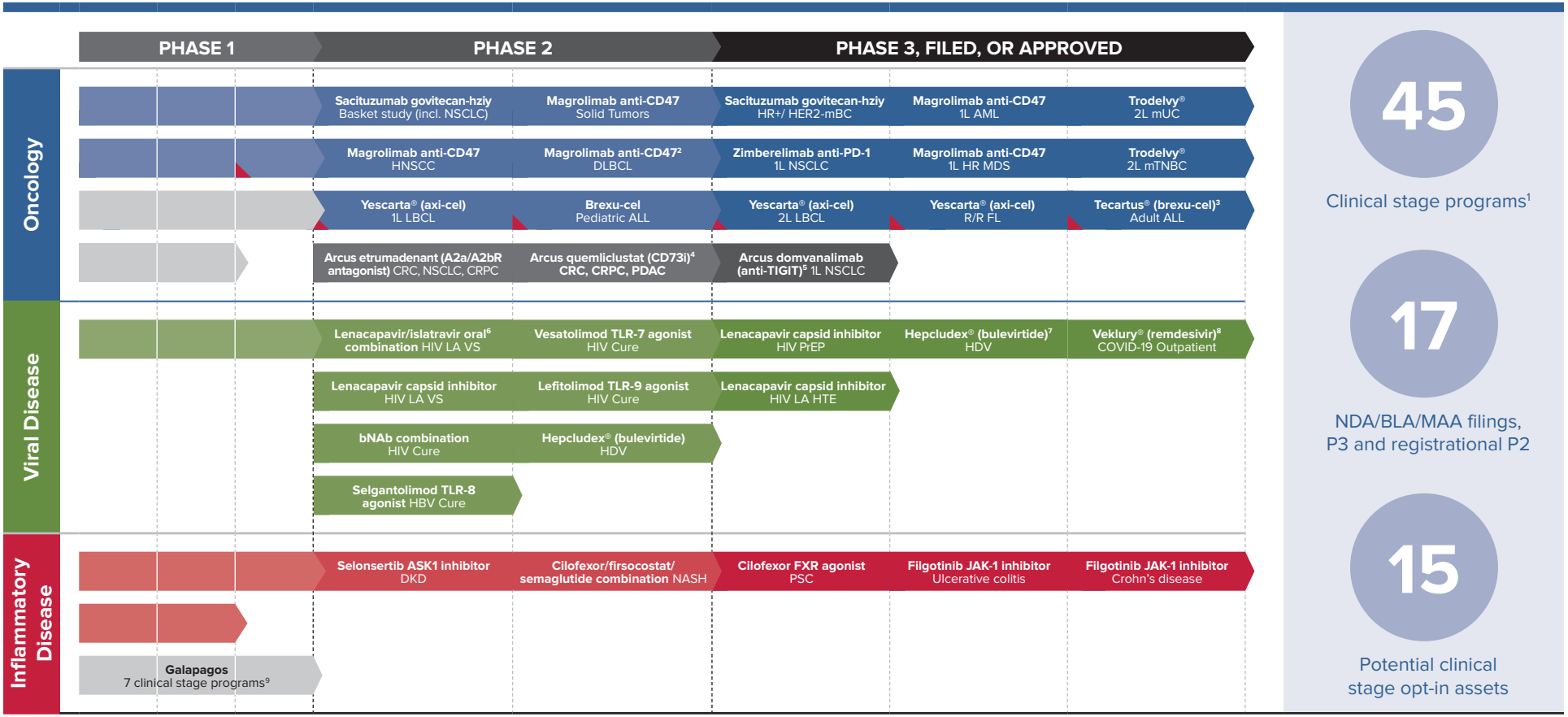
Cell Therapy Q321 Revenue of $222M, +51% Yr/Yr
Reflects building momentum in our Kite family of cell therapies with 2 approved brands and 4 approved indications.

Trodelvy Q321 Revenue of $101M
Launch activities remain ongoing following its full FDA approval in 2L mTNBC and accelerated approval for 2L mUC in April.

Other

Other Q321 Revenue of $310M, -7% Yr/Yr
Reflects sales from Gilead's cardiopulmonary portfolio, AmBisome and other revenues (includes royalties and contracts).

Building a Sustainable and Diversified Gilead



Pipeline shown as of end of Q321. FDA approved medicines shown: Trodelvy® for 2L mTNBC, Trodelvy® for 2L mUC (accelerated approval), Yescarta® for 3L LBCL, Yescarta® R/R FL, Tecartus® for Adult ALL and MCL (accelerated approval), Veklury® for COVID-19. 1. Program count does not include potential partner opt-in programs. 2. Phase 1b/2 trials. 3. sBLA approved 01Oct21. 4. Molecule has been added to the ARC-6 and ARC-9 studies which are both Phase 2 programs. 5. ARC10 Phase 3 running in parallel. 6. Phase 2 first patient screened 05Oct2021. 7. Conditionally approved by the European Medicines Agency (EMA) for the treatment of chronic HDV infection in adults with compensated liver disease in July 2020. 8. sNDA submitted 22Oct21. 9. Includes six Phase 1 clinical stage programs and one Phase 2 clinical stage program.

ALL - Acute lymphocytic leukemia. AML - Acute myeloid leukemia. axi-cel - Axicabtagene Ciloleucel. bNAb - Broadly neutralizing antibody. Brexu-cel - Brexucabtagene autoleucel. DKD - Diabetic kidney disease. DLBCL - Diffuse large B cell lymphoma. FL - Follicular lymphoma. HNSCC – Head and neck squamous cell carcinoma. HR+/HER2-mBC - Hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer. HR MDS – Higher risk myelodysplastic syndrome. HTE - Heavily treatment-experienced. LA - Long acting. LBCL – Large B cell lymphoma. mTNBC – Metastatic triple-negative breast cancer. NASH - Nonalcoholic steatohepatitis. NSCLC - Non small cell lung cancer. PSC - Primary sclerosing cholangitis. R/R - relapsed / refractory. TLR - Toll-like receptor. VS - Virologically suppressed.

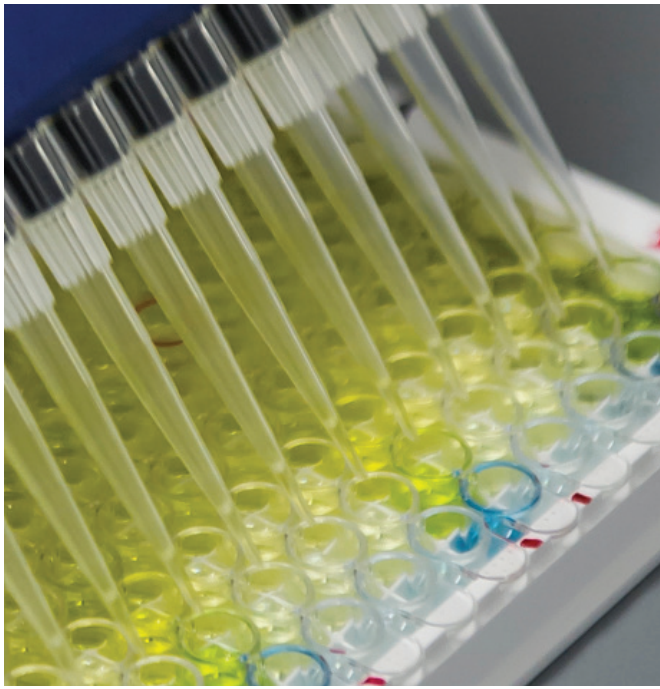
Our Therapeutic Areas of Focus

The next section of this Resource Book will address our therapeutic focus areas in more detail. Throughout the Resource Book, investigational products and programs that are part of Gilead's pipeline are discussed. Please note that these investigational products or uses are not approved by the FDA, and their safety and efficacy have not been established.

Virology

Oncology

Inflammation & Other



Addressing HIV Prevention, Treatment and Cure

Gilead has been a pioneer in HIV prevention and treatment, and remains committed to bringing the most innovative products to market to support people living with HIV (PLWH) and those who could benefit from HIV prevention. After delivering the first single tablet regimen (STR) and the first prevention therapy, the next frontier in innovation will be longer-acting therapies: a prevention therapy that can be administered once every six months, for example, or treatment regimens like a pill once per week or an injection every three months or longer. Additionally, Gilead continues to explore an HIV cure, although this work remains in the earlier stages.

Gilead's HIV Marketed Product Portfolio Spans Treatment and Prevention Today

Product	Launched	Description	Treatment	Prevention	% Q321 Total Revenue	Patent Expiry* U.S.	Patent Expiry* EU
BIKTARVY® bictegravir 50mg/emtricitabine 200mg/ tenofovir alafenamide 25mg tablets	2018	#1 prescribed STR for HIV treatment in the United States	✔		31%	2033	
Descovy® emtricitabine 200mg/ tenofovir alafenamide 25mg tablets	2016	TAF-based HIV treatment backbone (2016) and prevention regimen (2019)	✔	✔	6%	'25	'26
Odefsey® emtricitabine 200mg/rilpivirine 25mg/ tenofovir alafenamide 25mg tablets	2016	Smallest tablet size STR at launch	✔		5%	'25	'26
Genvoya® elvitegravir 150mg/cobicistat 150mg/emtricitabine 200mg/tenofovir alafenamide 10mg tablets	2015	First approved TAF-based STR	✔		10%	'29	'28
STRIBILD® elvitegravir 150mg/ cobicistat 150mg/ emtricitabine 200mg/ tenofovir disoproxil fumarate 300mg tablets	2012	First STR with an integrase inhibitor	✔		1%	'29	'28
COMPLERA® emtricitabine 200mg/rilpivirine 25mg/ tenofovir disoproxil fumarate 300mg tablets	2011	STR with improved safety profile	✔		1%	'25	'26
ATRIPLA® efavirenz 600 mg/emtricitabine 200 mg/ tenofovir disoproxil fumarate 300 mg Tablets	2006	First approved STR	✔		0%	Expired	
Truvada® emtricitabine 200 mg / tenofovir disoproxil fumarate 300 mg tablets for PrEP pre-exposure prophylaxis	2004	Combination treatment backbone approved (2004) and first medication approved for prevention (2012)	✔	✔	1%	Expired	

Annual HIV revenue has grown since 2005. In 2020, revenue was impacted by the COVID-19 pandemic which impacted HIV prevention and resulted in fewer therapy initiations and switches in treatment. This impact continued into 2021. In addition, our HIV business has experienced headwinds associated with the loss of exclusivity (LOE) for Truvada and Atripla in October 2020. Going forward, we expect the pandemic impact to continue to moderate, and the next wave of growth to be driven by continued uptake of the leading STR for HIV treatment, Biktarvy, followed by introduction of new long-acting treatments and prevention options.

* *see page 8 of our 2020 Form 10-K for more information.*

Our Strategic Focus in HIV

Treatment

Develop options to meet the diverse treatment needs of people living with HIV

Prevention

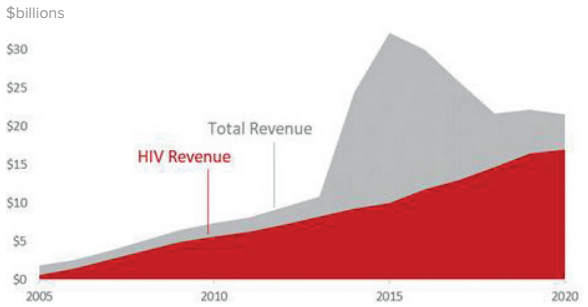
Develop options to meet the needs of a broader range of individuals who could benefit from PrEP medications

Cure

Drive scientific innovation towards functional cure

TDF ▸ TAF

Gilead's early HIV therapies, including Truvada and Atripla, were tenofovir disoproxil fumarate, or TDF-based. Starting with Genvoya in 2015, our HIV therapies are tenofovir alafenamide, or TAF-based. TAF can be delivered more efficiently and can be effective in smaller doses.

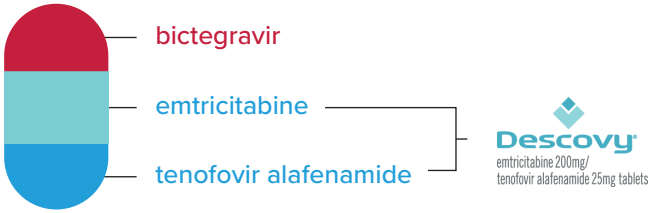


Biktarvy: the #1 Prescribed HIV Treatment Therapy

BIKTARVY®
bictegravir 50mg/emtricitabine 200mg/
tenofovir alafenamide 25mg tablets

Overview

Biktarvy was launched in the U.S. 2018. Biktarvy is approved as a complete single tablet regimen for the treatment of HIV-1 infection in adults and pediatric patients weighing at least 25 kg who are virologically suppressed or new to antiretroviral therapy. In October 2021, a low-dose tablet formulation of Biktarvy (bictegravir 30 mg/emtricitabine 120 mg/tenofovir alafenamide 15 mg) was approved for pediatric patients weighing at least 14 kg to less than 25 kg.



Why Biktarvy?

Biktarvy provides a durable and reliable, robust, long-term treatment option with a high barrier to the development of viral resistance. Key benefits include:

- Established **safety** profile in a broad range of PLWH, which has been evaluated in clinical trials and in the real world. In clinical studies of 634 adults new to HIV-1 treatment, the most common side effects were diarrhea (6%), nausea (6%), and headache (5%).
- The data continue to demonstrate Biktarvy's consistent **durable efficacy** and high barrier to resistance across a diverse group of PLWH over time regardless of age, sex, race, viral load or CD4 T-cell count.

#1 PRESCRIBED REGIMEN IN U.S. AND OTHER REGIONS[1]

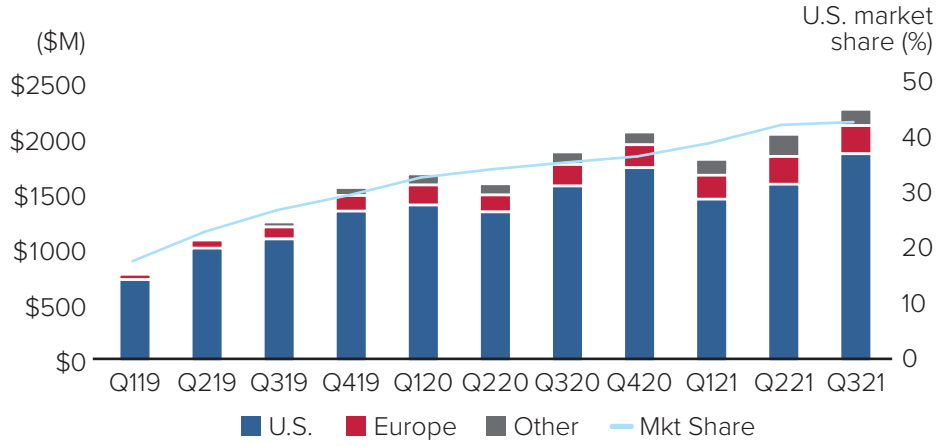
>50% PLWH START TREATMENT ON BIKTARVY*

How Many People are Living With HIV?

An estimated 1.2M people in the United States live with HIV and approximately 38M across the globe live with HIV/AIDS. In 2020, 1.5M people were newly infected with HIV worldwide.

According to the CDC[2], about 65% of people living with HIV in the United States received some HIV care and 56% were virally suppressed or undetectable.

Biktarvy Revenue Since 2019



Source: https://www.biktarvy.com/important-safety-information/possible-side-effects

* Source: IQVIA LAAD

[1] Biktarvy #1 prescribed HIV regimen in U.S. in Q321. Biktarvy #1 prescribed HIV regimen in Germany and UK in Q321. Source: Weekly IQVIA NPA MD Q321

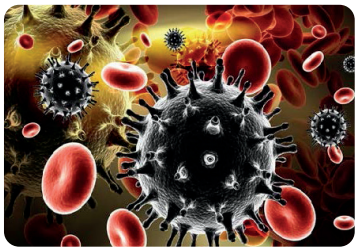
[2] https://www.cdc.gov/hiv/basics/statistics.html

Lenacapavir: Potential Foundational Therapy for Future Long-Acting HIV Treatment and Prevention

Lenacapavir is an investigational, potential first-in-class, long-acting HIV-1 capsid inhibitor in development for the treatment and prevention of HIV-1 infection. Lenacapavir's multi-stage mechanism of action is distinguishable from currently approved classes of antiviral agents and is designed to provide a new approach for the development of long-acting options. In clinical studies, lenacapavir for HIV treatment is targeted as an injection every six months in combination with other antiretroviral medicines and has the potential to be developed as both a long-acting injectable and oral regimen.

How it works

While most antivirals act on just one stage of viral replication, lenacapavir is designed to inhibit HIV-1 at multiple stages of its lifecycle and has no known cross resistance to other existing drug classes.



Why does long-acting matter to people living with HIV?

Long-acting regimens could increase adherence, increase patient privacy, lower anxiety about missing doses, lower travel restrictions and remove the daily reminder of HIV status.

Six Monthly Dosing

Two PrEP trials, PURPOSE 1 and PURPOSE 2, are exploring six monthly doses of lenacapavir delivered via subcutaneous (subQ) injection.

Two treatment trials, CAPELLA and CALIBRATE, are exploring six monthly doses of lenacapavir delivered via subQ in combination with other antiretroviral medicines.

Lenacapavir Pipeline Highlights

Indication	Trial Name (Size)	Stage	Latest Update
HIV heavily treatment experienced	CAPELLA (72)	Phase 2/3 registrational	NDA accepted (see box)
HIV treatment naïve*	CALIBRATE (184)	Phase 2	Data shared at IAS 2021
HIV PrEP for cisgender men, transgender women and men & gender non-binary people who have sex with men	PURPOSE 2 (3,000)	Phase 3 registrational	Initiated Q221
HIV PrEP for adolescent girls and young women	PURPOSE 1 (~5,000)	Phase 3 registrational	Initiated Q321

* Intended to support the ongoing evaluation and further development of lenacapavir in combination with other long-acting partner agents for the treatment of HIV-1 infection and will support Gilead's long-acting oral and injectable development program.

LATEST UPDATES

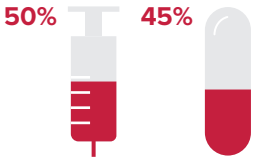
Gilead's New Drug Application (NDA) for lenacapavir for HIV-1 infection, in combination with other antiretroviral agents, in heavily treatment experienced people with multi-drug resistant HIV-1 infection was accepted and granted priority review by FDA in August 2021. The PDUFA date is set for February 28, 2022.

Additionally, in October 2021, enrollment started for the Phase 2 study evaluating Gilead's lenacapavir and Merck's islatravir for a long-acting oral treatment regimen.

Accelerating the Path to Long-Acting HIV Treatments

Since they first became available, HIV treatment therapies have seen dramatic improvements in both effectiveness and safety. The most significant remaining unmet need for PLWH is less frequent dosing: to move from a daily tablet to a weekly one, or potentially to monthly, quarterly or even twice-yearly injections.

A 2019 Gilead study[1] found that **50%** of PLWH would choose a sub-cutaneous injection every 3 months, if available, and **45%** would choose a weekly oral.



Long-acting regimens offer greater freedom from daily dosing

Long-acting regimens could increase adherence, increase patient privacy, lower anxiety about missing doses, and remove the daily reminder of HIV status.

GILEAD MERCK

In March 2021, Gilead and Merck announced an agreement to jointly develop and commercialize long-acting oral (LAO) and long-acting injectable (LAI) combination treatment regimens. By working together, both companies believe that we can deliver the shortest path to regulatory approval for long-acting treatments for people living with HIV. Note that both companies will continue to work separately on therapies for the prevention of HIV.

The collaboration will combine lenacapavir, Gilead's novel investigational capsid inhibitor (see page 11), and islatravir, Merck's investigational nucleoside reverse transcriptase translocation inhibitor (NRTTI), into a long-acting regimen with the potential to provide longer-acting HIV treatment options for PLWH.

- Gilead is leading development and clinical efforts on the long-acting oral combination, and Merck is leading the long-acting injectable combination.
- For the oral formulation, Gilead will lead commercial efforts in the U.S., and Merck will lead ex-U.S.
- For the injectable formulation, Merck will lead commercial efforts in the U.S., and Gilead will lead ex-U.S.
- Certain financial terms are detailed below:

	Net Product Sales and Costs/yr	Gilead Share	Merck Share
LAO (oral treatment)	< $2B Net Product Sales	50%	50%
	≥ $2B Net Product Sales	65%	35%
LAI (injectable)	< $3.5B Net Product Sales	50%	50%
	≥ $3.5B Net Product Sales	65%	35%
LAO/LAI /	Costs	60%	40%

- Additionally, Gilead and Merck will have a five-year option[2] to license the other company's investigational oral integrase inhibitors to develop in combination with lenacapavir or islatravir, respectively.

LATEST UPDATE

In October 2021, Gilead and Merck initiated the Phase 2 trial evaluating lenacapavir and islatravir as a long-acting oral treatment.

[1] Assuming equal safety, efficacy, and cost. Source: 2019 Gilead global PLWH market research (n=223)

[2] Each company may exercise its option following completion of the first Phase 1 clinical trial of that integrase inhibitor. Upon exercise of an option, the companies will split development cost and revenues, unless the non-exercising company decides to opt-out.

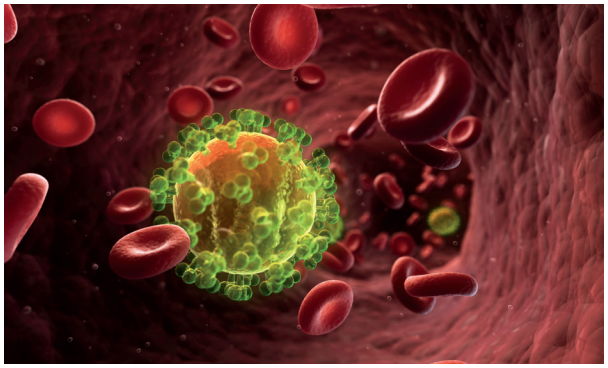
HIV Pre-Exposure Prophylaxis (PrEP)

What is PrEP?

Pre-exposure prophylaxis, or PrEP, is the use of antiretroviral medication by HIV-negative individuals to stay uninfected. According to the CDC, people at risk for HIV who could benefit from PrEP can reduce their risk of getting HIV from sex by about 99%[1].

How does PrEP work? PrEP is not a vaccine for HIV, rather a strategy where antiretroviral medications are taken prior to exposure to prevent HIV from infecting CD4 cells.

Who Can Benefit from PrEP? HIV is now treatable but has no cure and significant health consequences, so all individuals at risk of sexually acquired HIV could potentially benefit from PrEP. While it's difficult to accurately size the at risk population, UNAIDS estimates that between one and two million people globally became newly infected with HIV in 2020[2]. The CDC reports that ~38,000 people in the U.S. were diagnosed with HIV in 2018.



WHAT GILEAD PRODUCTS ARE AVAILABLE FOR PREP?

- In July 2012, Truvada was the first antiretroviral to be approved for HIV prevention in the U.S. Truvada for PrEP is indicated for at-risk adults and adolescents to reduce the risk of sexually acquired HIV-1 infection.
- In October 2019, Descovy was approved for PrEP in the U.S. to reduce the risk of sexually acquired HIV-1 in uninfected adults and adolescents, excluding individuals at-risk from receptive vaginal sex.

Addressing the Unmet Needs for People Who Can Benefit From PrEP

- Current commercially-available PrEP regimens require a daily pill; this can be challenging for some individuals.
- Longer-acting agents and less frequent dosing can potentially improve compliance.
- Longer-acting intervals in between treatments could also help with patient privacy and pill burden.
- As a result, Gilead and other companies are exploring longer-acting PrEP solutions that will enable longer intervals between treatments, potentially as long as every six months.

Pipeline

Indication	Formulation	Trial Name (Size)	Stage	Latest Update
HIV PrEP for adolescent girls and young women	Q6M subQ	PURPOSE 1 (5,000)	Phase 3 registrational	Initiated Q321
HIV PrEP for cisgender men, transgender women and men & gender non-binary persons who have sex with men	Q6M subQ	PURPOSE 2 (3,000)	Phase 3 registrational	Initiated Q221

FAST FACT

PrEP (with Truvada) was Time Magazine's Top Medical Breakthrough of 2010[3].

1 https://www.cdc.gov/hiv/risk/prep/
2 https://www.unaids.org/en/resources/fact-sheet
3 http://content.time.com/time/specials/packages/article/0,28804,2035319_2034529_2034513,00.html

Gilead's Role in HCV Cure

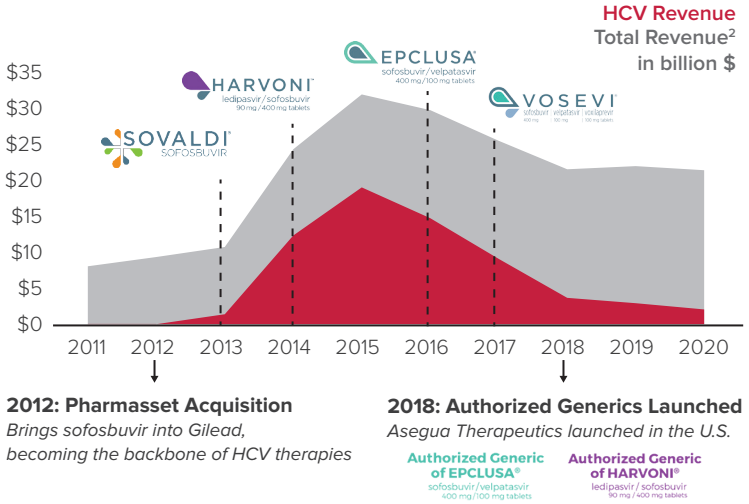
Gilead is known as the leader in HCV innovation, delivering a curative treatment to more than 1.7 million patients.

Gilead acquired Pharmasset in 2012, adding sofosbuvir which was further developed by Gilead and ultimately approved by the U.S. FDA in late 2013 to bring Sovaldi to the market for the treatment of chronic HCV.

Before Sovaldi, HCV treatment was historically difficult and ineffective, and we continued to build on Sovaldi's success to bring the first single tablet regimen (STR) for HCV to market with Harvoni in 2014, with a cure rate greater than 95% for many patients.

With competitive entrants to the market, Gilead's HCV revenue peaked in 2015. In 2018, Gilead introduced authorized generic versions of two HCV products through Asegua Therapeutics to improve competitiveness and broaden access for patients living with HCV.

Hepatitis C: Contribution to Total Revenue



[1] https://www.who.int/news-room/fact-sheets/detail/hepatitis-c

[2] Total Product Sales ex-Veklury

ABOUT HCV

HCV is a viral liver infection that can lead to serious and life-threatening liver damage, including liver cirrhosis, liver cancer and the need for liver transplantation. Since launch, more than 1.7 million people have been cured of HCV with Gilead medications, but it is estimated that more than 70 million people[1] are living with chronic HCV infection globally. About 30% of people infected will clear the virus without any treatment, but the remainder will likely develop chronic HCV infection. There are still almost 400,000 deaths from HCV-related complications including cirrhosis and liver cancer each year.

Product	U.S. Launch	Description	Q321 Product Revenue $	Q321 Product Revenue %	Patent Expiry U.S.	Patent Expiry EU
VOSEVI sofosbuvir/velpatasvir/voxilaprevir 400 mg/100 mg/100 mg tablets	2017	First pan-GT regimen following direct acting antiviral failure	Included in "Other HCV"		'34	'33
EPCLUSA sofosbuvir/velpatasvir 400 mg/100 mg tablets	2016	First HCV STR to treat all genotypes	$332M	5%	'32	'32
HARVONI ledipasvir/sofosbuvir 90 mg/400 mg tablets	2014	First HCV STR for genotypes 1, 4, 5, or 6	$45M	1%	'30	'30
SOVALDI SOFOSBUVIR	2013	Backbone of all Gilead HCV therapies enabling cure	Included in "Other HCV"		'29	'28
Other HCV	-	Includes Vosevi and Sovaldi	$52M	1%	-	

After peaking in 2015, HCV revenue declined as new competitors entered the market and lowered pricing. In 2020, HCV revenues were $2.1B, or 8% of total product sales.

COVID-19 IMPACT

Fewer patients started on HCV therapy through the pandemic which has continued to impact our HCV revenue throughout 2021.

Hepcludex (bulevirtide): Adding HDV Treatment to Gilead Portfolio

In March 2021, Gilead acquired MYR GmbH, a German biotech company focused on the development and commercialization of therapeutics for the treatment of Hepatitis D virus, for approximately €1.3B. The acquisition added Hepcludex to our portfolio, a first-in-class entry inhibitor, as Gilead's first marketed product for the treatment of chronic HDV in Europe.

How does Hepcludex work?

Hepcludex (bulevirtide) is an entry inhibitor that binds to NTCP, an essential HBV and HDV receptor, blocking the ability of HDV to enter the chief functional cells of the liver, the hepatocytes.

Hepcludex was conditionally approved in Europe in July 2020 based on Phase 2 data and submission for accelerated approval in the United States by the FDA is expected in Q421.

The acquisition of MYR closed in March 2021, and Gilead recognized $6 million of Hepcludex revenue in Q121, $7 million in Q221 and $12 million in Q321.

Indication	Trial Name (Size)	Stage	Latest Update
HDV Treatment	MYR301 (150)	Phase 3, registrational	Interim data shared in June 2021 (see box below). Plan to file with the FDA later this year
HDV Cure (Finite Therapy)	MYR204 (175)	Phase 2	Interim data shared at ILC in June 2021 (see box below)

UPDATES FROM THE INTERNATIONAL LIVER CONGRESS IN JUNE 2021

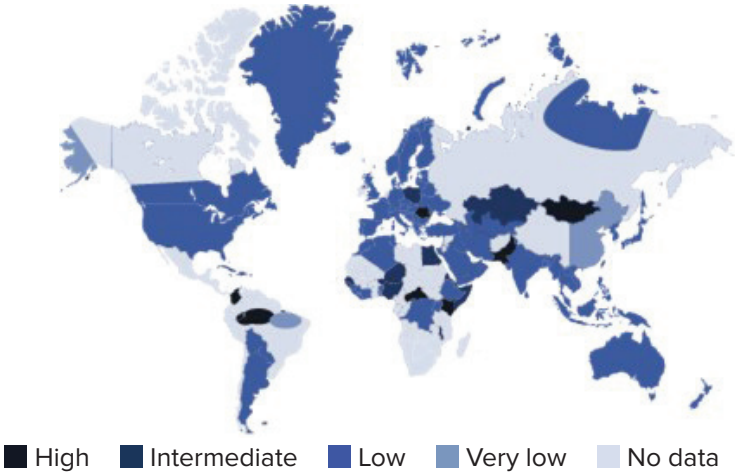
- For treatment, data from MYR301 highlighted the safety and efficacy profile of bulevirtide 2 mg once daily for the treatment of chronic HDV. After 24 weeks, 37% of participants receiving 2mg daily achieved virological and biochemical response, compared to 28% for those receiving 10mg daily, and 0% for those receiving no antiviral treatment.
- As part of broader cure research efforts, data from MYR204 showed high rates of HDV viral decline with 88-92% of patients in the bulevirtide plus peginterferon alfa-2a (pIFN) combination group, and 72% in the bulevirtide monotherapy arm achieving ≥2log10 IU/ml HDV RNA decline as compared to 38% in the pIFN monotherapy group after 24 weeks.

ABOUT HDV

HDV is the most severe form of viral hepatitis and can have mortality rates as high as 50% within 5 years in cirrhotic patients[1]. Given the historical lack of effective treatments, HDV is thought to be under-diagnosed.

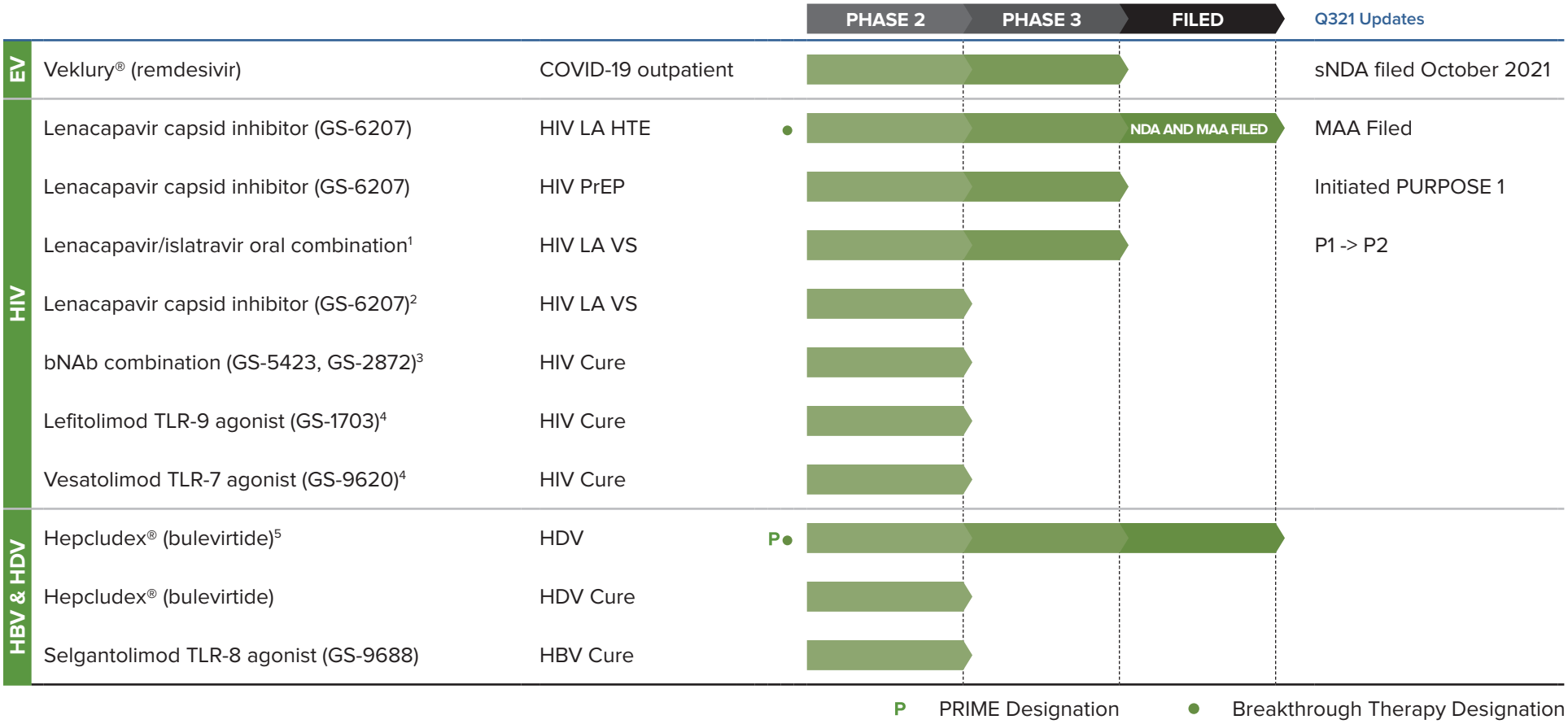
HDV occurs only as a co-infection in individuals who have hepatitis B virus, and significantly increases the risk of poor outcomes compared to infection with HBV alone. For example, co-infected patients are 3.9x more likely to develop cirrhosis, and 2.1x more likely to die[1]. It is estimated that more than 12M people worldwide are infected. In the United States and Europe, it's estimated that there are more than 230,000 people living with HDV, of which less than 20% have been diagnosed.

Global Prevalence of HDV



[1] https://www.hhs.gov/hepatitis/learn-about-viral-hepatitis/data-and-trends/index.html

Viral Diseases Pipeline



Note: Preclinical and Phase 1 programs not included.

[1] Subject to Gilead and Merck co-development and co-commercialization agreement. Phase 2 first patient screened October 2021.

[2] Phase 2 study being conducted in treatment naïve patients to support virologically suppressed indication.

[3] Subject to Gilead and Merck co-development and co-commercialization agreement. Phase 2 first patient screened 05Oct21.

[4] Non-Gilead sponsored trial(s) ongoing.

[5] 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. TLR - Toll-Like Receptor. VS – Virologically suppressed.

Gilead and Kite Oncology

Gilead has driven scientific advances that dramatically improved outcomes for people facing life-threatening illnesses like HIV and HCV. We are now building on this legacy with the goal of delivering transformational medicines to people with cancer.

Gilead and Kite Oncology has made significant investments in building a world-class team and oncology portfolio. Our oncology strategy targets pathways and leverages modalities that cover a broad range of tumor types.

Our transformative science is focused on three core areas to grow our pipeline and explore optimal combination regimens:

- Therapies that ***trigger tumor-intrinsic cell death*** by targeting key pathways within tumor cells to induce cell death, ideally resulting in potentiation of an immunogenic response (e.g. Trodelvy).
- Therapies that ***promote immune-mediated tumor killing*** through enhancing expansion, differentiation, and activation of T cells, Natural Killer (NK) cells, and macrophages resulting in robust tumor cell killing and release of pro-inflammatory factors (e.g. Yescarta, magrolimab, Tecartus).
- Therapies that ***remodel the tumor-permissive microenvironment*** through modulation of immunosuppressive and tumor-permissive cell types and pathways to promote immune responses and inhibit tumor growth (e.g. etrumadenant).

Our portfolio includes three approved medicines and a robust internal pipeline of investigational compounds, which is complemented by partnerships that allow us to also access promising external sources of innovation.

TRODELVY™ sacituzumab govitecan-hziy

FDA-approved as a 2L treatment for metastatic triple-negative breast cancer (TNBC) based on the ASCENT Phase 3 study, and received accelerated U.S. approval for 2L metastatic urothelial cancer (mUC). We are evaluating other potential indications including HR+/HER2- metastatic breast cancer and metastatic non-small cell lung cancer.

YESCARTA® (axicabtagene ciloleucel)

TECARTUS® (brexucabtagene autoleucel)

Our CAR T-cell therapies are approved across four indications: Yescarta is approved in two types of relapsed/refractory non-Hodgkin lymphomas (large B-cell lymphoma (LBCL) and indolent follicular lymphoma) and Tecartus is approved to treat relapsed/refractory (r/r) mantle cell lymphoma and r/r B-cell precursor acute lymphoblastic leukemia in adults.

Our Approach to Oncology

Leverage innovative approaches to maximize speed to patients, while maintaining the highest standards of scientific rigor and patient safety. We combine the resources of a global company with the agility of a small one to be as effective and efficient as possible.

- Use *novel regulatory pathways* to accelerate approvals and bring our therapies to patients quickly. Our therapies have received Breakthrough Therapy, PRIME and Orphan Drug designations. And Trodelvy secured a number of regulatory approvals through Project Orbis.
- A *global network of treatment centers* is delivering our CAR T therapies in more than 18 countries, and our global supply infrastructure is delivering a best-in-class turnaround time and a 97% manufacturing success rate.

Forge partnerships to ensure our medicines and programs meet patient and physician needs.

- Expand our industry partnerships with 13 tailored transactions including Immunomedics, Forty-Seven, Arcus, Shoreline, Appia Bio and Fosun-Kite.
- Collaborate with oncologists at major academic institutions and in the community to shape and execute clinical development plans that meet real patient and physician needs.
- Develop new types of partnerships with patient advocacy groups to better understand and reflect the voices of the people living with cancer in our discovery, development and delivery of our therapies.

Broad Range of Oncology Programs

Gilead has leveraged internal development, M&A and partnerships to build a broad pipeline of oncology programs that include diverse targets and mechanisms of action.

Approach	Target and Mechanism of Action		Program	Lead
Trigger Tumor-Intrinsic Cell Death Target key pathways within tumor cells to induce cell death, resulting in potentiation of an immunogenic response.	TROP-2	Delivers & releases SN-38 following hydrolysis of linker	Trodelvy	GILEAD *M&A Immunomedics*
	MCL1	Inhibits anti-apoptosis functions to induce cell-death	GS-9716	GILEAD
Promote Immune-Mediated Tumor Killing Drive expansion, differentiation, and activation of T cells, Natural Killer (NK) cells, and macrophages resulting in robust tumor cell killing and release of pro-inflammatory factors.	CD19/CD20	Delivers inflammatory cytokines/chemokines to eliminate tumor cells	CD19/ CD20 CAR	Kite A GILEAD Company
	CLL1	Targets CLL1 on myeloid cells to drive cell lysis	CLL1 CAR	
	FLT3R	Promotes T-cell mediated anti-tumor activity	GS-3583	GILEAD
	TIGIT	Blocks tumor immunosuppression*	domvanalimab /AB308	ARCUS BIOSCIENCES
	PD-1	Allows T-cells to target tumor cells (inhibits PD-1 to PD-L1)	zimberelimab	GILEAD
	HLA-G	Blocks induced immunosuppression on certain cells	TTX 080	TIZONA THERAPEUTICS
	CD137 (4-1BB)	Upregulates T cell and NK cell activity	AGEN2373	agenus
	CD47	Targets CD47 on tumor cells to inhibit the “do not eat me” signal	magrolimab	GILEAD *M&A Forty Seven*
	SIRPα	Inhibits SIRPα on macrophages to prevent CD47 binding	GS-0189	GILEAD *M&A Forty Seven*
Remodel Tumor-Permissive Microenvironment Modulate immunosuppressive and tumor-permissive cell types and pathways to promote immune responses and inhibit tumor growth.	TREM1	Activates TREM1 signal to reprogram immunosuppresive myeloid cells	PY159	PIONYR IMMUNOTHERAPEUTICS
	TREM2	Targets tumor-promoting M2 macrophages	PY314	
	CCR8	Depletion via antibody dependent cellular cytotoxicity	GS-1811	Jounce
	CD73	Inhibits CD73 activity, preventing formation of adenosine	quemliclustat	ARCUS BIOSCIENCES
	A2a/A2b	Inhibits adenosine receptors to reverse immunosuppression	etrumadenant	

* Domvanalimab is a Fc-silent anti-TIGIT antibody and AB308 is a Fc-enabled anti-TIGIT antibody, both are in clinical development.

Cell Therapy with Kite

Kite, acquired by Gilead in 2017, is a pioneer in cell therapy and cell therapy commercial manufacturing at scale. Cell therapy modifies a patient's own immune cells to target tumors. Today, Kite has two marketed cell therapies available for four hematological malignancies. Kite's pipeline and research partnerships are focused on cell therapies for hematological malignancies and solid tumors.

What is Cell Therapy?

Cell therapy involves transplantation of human cells to replace or repair damaged tissue and/or cells. Chimeric antigen receptor (CAR) T is a type of cell therapy where T-cells are programmed to target cancer-specific antigens.

Is CAR T therapy effective?

CAR T therapy has been very effective in many patients. The "durability" of efficacy over time is the goal, which is why Yescarta's overall survival rate of 44% over 4 years in LBCL is a meaningful result for patients.

What are the different approaches to CAR T-cell therapies?

Both Yescarta and Tecartus are autologous therapies, which means they use the patient's own T-cells. It is the only type of cell therapy approved for cancer in the world to date.

A number of companies including Kite are exploring NK cells, NKT cells and allogeneic therapies that use donor T-cells.

Current or Submitted Products

YESCARTA® (axicabtagene ciloleucel) Suspension for IV infusion

- First cell therapy approved in U.S. for 3L for Relapsed or Refractory (R/R) Large B-cell Lymphoma (LBCL) October 2017
- Accelerated approval in U.S. for 3L for R/R Follicular Lymphoma (FL) March 2021

TECARTUS® (brexucabtagene autoleucel) Suspension for IV infusion

- Accelerated approval in U.S. for R/R Mantle Cell Lymphoma (MCL) July 2020
- Conditional Marketing Authorization in EU for R/R MCL December 2020
- Approved in U.S. for Adult R/R B-cell Precursor Acute Lymphoblastic Leukemia (ALL) October 2021

~21K Addressable U.S.+ACE* 2L+ LBCL population (~11K U.S., ~10K ACE)

~7K Addressable U.S.+ACE* 3L+ R/R FL population "(~3K U.S., ~3.5K ACE)

~4K Addressable U.S.+ACE* 2L+ MCL population "(~2K U.S., ~2K ACE)

~2K Addressable U.S. + EU5 2L+ adult ALL population (~1K U.S., ~1K ACE)

OUR T CELL THERAPY PROCESS IN ACTION

1 A patient's white blood cells are collected through an IV line at an Authorized Treatment Center (ATC).

2 Next, the T cells are isolated from the white blood cells and sent to a Kite manufacturing site.

3 Kite will add the CAR gene to the T cells to enable the cells to target the cancer.

4 Kite will grow the new CAR T-cells to create enough to fight the cancerous cells. This can take up to 2 weeks.

5 Last, the new engineered CAR T-cells will be transferred back to the ATC to be infused into the patient's bloodstream through an IV line.

Source: Wang, Z., Wu, Z., Liu, Y., & Han, W. (2017). New development in CAR-T cell therapy. Journal of hematology & oncology, 10(1), 53. https://doi.org/10.1186/s13045-017-0423-1 * ACE = Australia, Canada, and EU5

Cell Therapy Strategy and Pipeline

Q321 Revenue
$222M
up 51% from Q320

Strategy

Kite is focused singularly on cell therapies, which Gilead and Kite believe have the potential to change the way cancer is treated. In addition to our currently available products, we are expanding into earlier lines of therapy, additional indications and new geographies to support more patients.

Our goals to advance our strategy are:

- Focus on penetration and physician adoption of autologous cell therapies currently on the market in immediate term, and generating long term survival data.
- Continue to expand indications and industry leading manufacturing reliability and service.
- Partner to explore alternatives that could replace current CAR T approaches over time.

WHAT ARE THE DIFFERENT TYPES OF CELL THERAPY?

CAR T: programming T-cells.
CAR NK: programming natural killer cells.
TIL Therapy: extracting and expanding tumor-infiltrating lymphocytes.
TCR Therapy: modifying T-cells with engineered T-cell receptors.

Pipeline

Therapy	Indication	Trial Name (Size)	Stage	Latest Update
Yescarta	2L LBCL	ZUMA-7 (359)	Phase 3	Submitted sBLA filing in September 2021
Yescarta	1L LBCL	ZUMA-12 (40)	Phase 2	Readout anticipated in 2H21
Tecartus	Adult ALL	ZUMA-3 (125)	Phase 1b/2 registrational	Received FDA approval in October 2021

FAST FACT

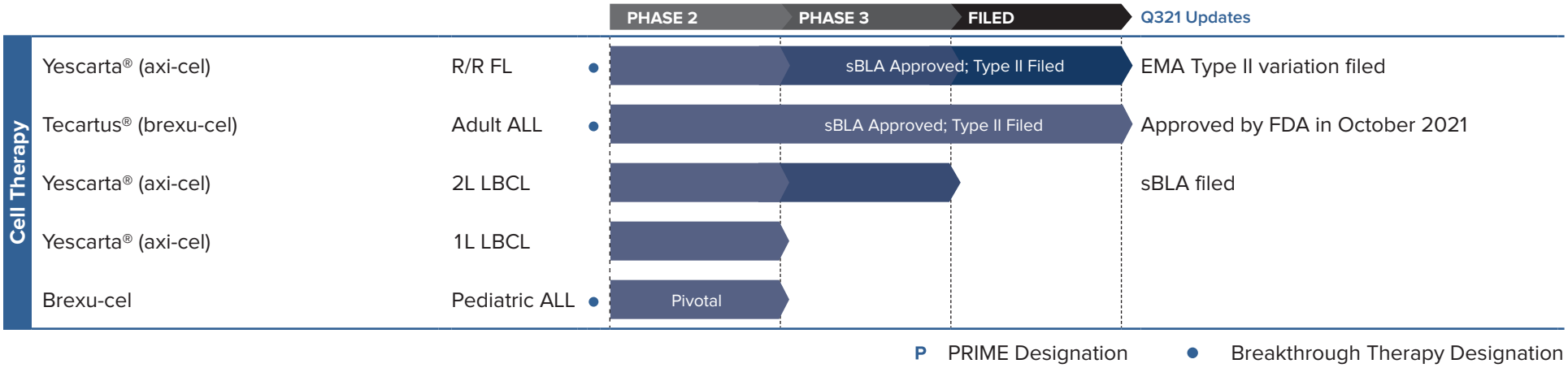
We have three internal programs in preclinical or Phase 1 exploring additional blood cancers, as well as several external partnerships.

Expanding Global Commercial Manufacturing Footprint

Autologous cell therapies are made to order for individual patients, and it can take 2-3 weeks from the initial blood draw to the time the engineered CAR T-cells are infused back into the patient's blood stream. As an industry leader with the shortest turnaround time in cell therapy manufacturing, Kite recently added a manufacturing location in Amsterdam to extend our reach and reduce turnaround time for patients in Europe. Timely access to cell therapy is very important in these very sick patients. Kite is adding to its commercial manufacturing capabilities in the United States, with a facility under construction in Frederick County, Maryland to further automate our manufacturing process and to supplement our El Segundo, California site.

Cell Therapy Pipeline

Pipeline



Note: Preclinical programs are not included. Investigational New Drug (IND) applications have been cleared in the U.S. for KITE-363 (LBCL) and KITE-222 (r/r AML).

ALL - Acute lymphocytic leukemia. Axi-cel - Axicabtagene ciloleucel. Brexu-cel - Brexucabtagene autoleucel. DLBCL - Diffuse large B cell lymphoma. FL - Follicular lymphoma.

Trodelvy: an Innovative Therapy in Solid Tumors

Gilead acquired Trodelvy, a first-in-class TROP-2 directed ADC, as part of the Immunomedics acquisition in October 2020. Following the early approvals for certain breast and bladder cancer patients with very high unmet needs, we continue to explore Trodelvy's opportunity for other single agent or combination indications, as well as earlier lines of treatment.

How does Trodelvy work?

Trodelvy targets TROP-2 (trophoblast cell-surface antigen 2), which is an epithelial antigen over expressed on many solid cancer cells that promotes tumor cell growth and metastasis.

What is an ADC?

ADCs, or antibody-drug conjugates, are highly potent biological drugs built by attaching an anticancer drug to an antibody via a linker. The antibody is designed to target a specific receptor that is over expressed on cancer cells in order to deliver the anticancer drug directly to the cancer cell.

Elements of Trodelvy ADC[1,2]

HUMANIZED ANTIBODY (hRS7)

Used to target and bind to a specific protein (TROP-2) primarily found on the surface of the tumor cell.

ANTICANCER DRUG / CYTOTOXIC AGENT (SN-38)

Trodelvy uses an SN-38 as a payload, and is designed to deliver a cytotoxic effect to the tumor while helping to limit toxicity to healthy tissues.

LINKER (CL2A)

Trodelvy uses a moderately stable, hydrolyzable linker that facilitates delivery of the active form of drug to the cancer cells and tumor microenvironment.

TROP-2 Expression

Frequency of TROP-2 expression in human cancer types:

- Ovarian (92%)[1]
- Endometrioid endometrial (96%)[2]

- Non-Small Cell Lung (92%)[3]

- Breast (>85%)[4]

- Urothelial (≤83%)[5]

- Oral and squamous cell (63%)[6]
- Nasopharyngeal (64%)[2]

This information is provided for reference purposes only - Trodelvy has not been studied in and is not approved for use in all of these cancer types.

ONGOING EXPLORATION

With an established safety profile, we are evaluating whether Trodelvy could be combined with checkpoint inhibitors, and other Immuno-Oncology and chemotherapeutic agents.

Efficacy Results from ASCENT

	All Randomized mTNBC Patients	
	Trodelvy n=267	Single Agent Chemotherapy n=262
Progression Free Survival per BICR[1]		
Disease Progression or Death (%)	190 (71%)	171 (65%)
Median PFS in months (95% CI)	4.6 (4.1, 5.8)	1.7 (1.5, 2.5)
Hazard Ratio[2] (95% CI)	0.43 (0.35, 0.54)	
p-value	<0.0001	
Overall Survival		
Deaths (%)	179 (67%)	206 (79%)
Median OS in months (95% CI)	11.8 (10.5, 13.8)	6.9 (5.9, 7.6)
Hazard Ratio[2] (95% CI)	0.51 (0.41, 0.62)	
p-value	<0.0001	

1 PFS is defined as the time from the date of randomization to the date of the first radiological disease progression or death due to any cause, whichever comes first.
2 Stratified log-rank test adjusted for stratification factors: number of prior chemotherapies, presence of known brain metastases at study entry, and region.
CI = Confidence interval

2L mTNBC

~12mo OVERALL SURVIVAL WITH Trodelvy

~3x LONGER mPFS VS CHEMO

1 Bignotti E, Todeschini P, Calza S, et al. Trop-2 overexpression as an independent marker for poor overall survival in ovarian carcinoma patients. European Journal of Cancer. 2010;46(5):944-53.
2 Bignotti E, Ravaggi A, Romani C, et al. Trop-2 overexpression in poorly differentiated endometrial endometrioid carcinoma: Implications for immunotherapy with hRS7, a humanized anti–trop-2 monoclonal antibody. Int J Gynecol Cancer. 2011;21(9):1613-21.
3 Heist RS, Guarino MJ, Masters G, et al. Therapy of advanced non–small-cell lung cancer with an SN-38-anti-trop-2 drug conjugate, sacituzumab govitecan-hziy. JCO. 2017;35(24):2790-7.
4 Zhao W, Kuai X, Zhou X, et al. Trop2 is a potential biomarker for the promotion of EMT in human breast cancer. Oncol Rep. 2018;40(2):759-66.
5 Faltas B, Goldenberg DM, Ocean AJ, et al. Sacituzumab govitecan, a novel antibody–drug conjugate, in patients with metastatic platinum-resistant urothelial carcinoma. Clinical Genitourinary Cancer. 2016;14(1):e75-e79.
6 Tang G, Tang Q, Jia L, et al. High expression of TROP2 is correlated with poor prognosis of oral squamous cell carcinoma. Pathol Res Pract. 2018;214(10):1606-12.

Trodelvy: Breast Cancer

With recent FDA expanded approval for 2L metastatic triple negative breast cancer based on the ASCENT Phase 3 study, we are broadening treatment options for breast cancer patients.

There is a 1 in 8 chance a woman develops breast cancer, and it represents 1 in 4 of cancer diagnoses in women globally. In the United States alone, it is estimated another 276k women will be diagnosed with breast cancer, or 30% of all new cancers[1]. Breast cancer cells are frequently analyzed and stratified to match the therapies that are likely to be most effective with each patient's cancer.

TRODELVY™
sacituzumab govitecan-hziy
180 mg for injection

Considerations for Treatment

Is the cancer hormone receptor positive? If one or both estrogen or progesterone receptors are present (HR+), treatment might include endocrine therapies to block hormones. If negative (HR-), it means the hormone receptors are absent and endocrine therapies are not likely to be effective.

Is the cancer HER2 positive? HER2 is a growth promoting receptor on the outside of breast cells. Higher levels of HER2 than normal are considered HER2+ and can be treated with therapies targeting HER2.

What if you are both HR and HER2 negative? Triple-negative breast cancer are both estrogen and progesterone negative and do not over-express HER2, as a result do not respond to hormone or HER2 therapies.

Breast Cancer segments by hormone status

TNBC (HR-/HER2-)	10-15%
HR+/HER2-	70-75%
HR-/HER2+	5%
HR+/HER2+	10%

Where does Trodelvy fit in the Treatment Paradigm?

Trodelvy is currently approved for 2L or later for mTNBC patients in the United States.

TNBC Treatment Paradigm	Addressable 2021 U.S. Population
1L: Chemo and/or PD-1	~11,000
2L: Chemo or Trodelvy	~6,000
3L: Trodelvy	~4,000

LATEST UPDATES AND NEXT MILESTONE

In October 2021, Gilead announced a clinical trial collaboration and supply agreement with Merck to evaluate the combination of Trodelvy with Merck's anti-PD1 therapy, Keytruda, for the treatment of 1L mTNBC. We expect to initiate the clinical study in 1H22. Gilead plans to share topline PFS readout from the registrational Phase 3 TROPiCS-02 trial for HR+/HER2- mBC in late January or early February, 2022.

GROWTH DRIVERS

- **Broadening Awareness** with ASCENT Phase 3 (for mTNBC) data now published in NEJM[2] and updated NCCN Breast Cancer and ESMO Clinical Practice Guidelines[3].
- **Extending Patient Reach** with the recent full approval for 2L patients in the United States, compared to the 3L accelerated approval.
- **Extending Customer Reach** to community-based oncologists as pandemic restrictions decline.
- **Targeting New Indications and Geographies** with Project Orbis approvals in Great Britain, Switzerland, Australia, and Canada as well as a positive CHMP opinion in the EU.

[1] https://www.cancer.org/cancer/breast-cancer/about/how-common-is-breast-cancer.html
[2] Bardia et al, NEJM 2021
[3] NCCN Breast Cancer Guidelines and ESMO Clinical Practice Guidelines updated to reflect Trodelvy as a preferred regimen in 2L mTNBC.

Trodelvy: Bladder & Beyond

Trodelvy's impact extends beyond breast cancer and potentially into other solid tumors. On this page, we highlight our U.S. approval in metastatic urothelial cancer as well as ongoing research in lung and other cancers.

TROPHY U-01

Metastatic Urothelial Cancer (mUC)

Status: Accelerated Approval in the U.S. for 2L

UC is the most common type of bladder cancer and occurs when the urothelial cells that line the bladder and other parts of the urinary tract grow unusually or uncontrollably. An estimated 83,000 Americans will be diagnosed with bladder cancer in 2021, and almost 90% of those diagnoses will be UC[1].

Trodelvy was granted accelerated approval by the U.S. FDA in April 2021, based on data from the TROPHY study. This accelerated approval allows drugs that treat serious diseases with unmet medical need to be approved based on a surrogate or intermediate clinical endpoint, and full approval is contingent upon verification of clinical benefit in TROPiCS-04, a Phase 3 confirmatory study that is currently open and enrolling.

Efficacy results for patients with locally advanced or mUC in TROPHY

	Trodelvy (N=112)
Overall Response Rate[i]	
ORR (95% CI)	27.7% (19.6, 36.9)
Complete response	5.4%
Partial response	22.3%
Response duration[i]	
Number of reponders	31
Median, Months (95% CI)	7.2 (4.7, 8.6)
Range, Months	1.4+, 13.7

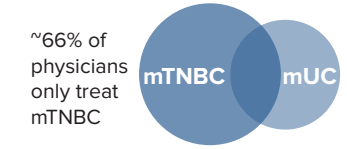
[i] by independent review assessment
CI: confidence interval
+: denotes ongoing

[1] https://www.cancer.net/cancer-types/bladder-cancer/statistics

The accelerated approval of Trodelvy for mUC patients offers a new treatment option for patients whose cancer continues to progress even after multiple therapies. The current relative five-year survival rate for patients with mUC is 5.5%, with previously approved cytotoxic or immunotherapy benefiting only a fraction of patients.

EDUCATING ONCOLOGISTS

Since Trodelvy is approved for later stage treatment, we estimate that approximately 8,000 patients in the U.S. are candidates for Trodelvy.



Significant overlap of oncologists, representing ~50% of mUC opportunity

Other Solid Tumors

Status: Studies Ongoing

2-3L Non-Small Cell Lung Cancer (NSCLC)
Phase 3 Study to Initiate

There have been significant advances in the treatment of NSCLC especially with checkpoint inhibitors such as PD-L1. However, patients can relapse or become refractory to their front-line regimen – leaving a significant unmet need for 2-3L patients. We estimate that ~50,000 patients in the U.S. could be eligible for Trodelvy, if the trial is successful and approval for this indication is received.

Head and neck squamous cell carcinoma and endometrial cancer
TROPiCS-03 ongoing, investigational updates to be provided as the data mature

Rights to Arcus Programs Further Extend Oncology Portfolio

Gilead's partnership with Arcus broadens our pipeline with a portfolio of investigational molecules spanning some of the highest potential immuno-oncology approaches.

ARCUS BIOSCIENCES

Arcus Biosciences (NYSE: RCU.S.) is an oncology-focused biopharmaceutical company based in Hayward, CA. The company was founded in 2015 with a focus on well-understood biological pathways where the biology had not yet yielded high-quality medicines.

In May 2020, Gilead and Arcus announced a 10-year partnership that gives Gilead the right to opt-in to most of Arcus' clinical and preclinical pipeline, in return for financial investment intended to enable Arcus to accelerate the opportunities in its pipeline and discovery programs.

Clinical investigational pipeline includes:

- **Domvanalimab and AB308**: anti-TIGIT monoclonal antibodies that bind to TIGIT, blocking tumor immunosuppression and increasing immune activity. Both antibodies have the potential to be backbone therapies for oncology combinations.
- **Zimberelimab**: an anti-PD-1 monoclonal antibody that binds to PD-1 and has the potential to restore the anti-tumor activity of T cells. Gilead gained immediate access to zimberelimab in July 2020.
- **Etrumadenant**: the first dual adenosine receptor antagonist targeting A2a and A2b that helps mediate the immunosuppressive effects of adenosine. Etrumadenant is a small molecule being explored as part of a combination in at least four clinical trials.
- **Quemliclustat**: a small molecule CD73 inhibitor that helps restrict the generation of adenosine which is a powerful immunosuppressive substance produced inside tumors as a result of rapid cancer cell turnover. High CD73 expression has been associated with significantly poorer prognosis in several tumor types.

Arcus announced the first interim analysis from the ARC-7 study in June 2021, showing clinical activity in the anti-TIGIT domvanalimab-based combinations. As a result, both ARC-7, as well as the registrational trial ARC-10 aimed at approval of both zimberelimab and the combination of zimberelimab + domvanalimab, will continue to enroll as planned.

On November 8, 2021, Arcus announced that Gilead had initiated the opt-in review process, with a decision expected before the end of 2021.

Initial randomized data is expected in 2022 from the phase 1b/2 ARC-6 study looking at etrumadenant-based combinations for castration-resistant prostate cancer patients.

Dose-expansion update is expected in 2H21 from ARC-8, a phase 1/1b study, which is exploring quemliclustat in 1L pancreatic ductal adenocarcinoma patients.

GILEAD INVESTMENT

In February 2021, Gilead increased its ownership in Arcus with an investment of $220 million to support and accelerate Arcus' clinical development plans. The new investment increased Gilead's ownership from ~13% to 19.5%.

TERMS OF PARTNERSHIP

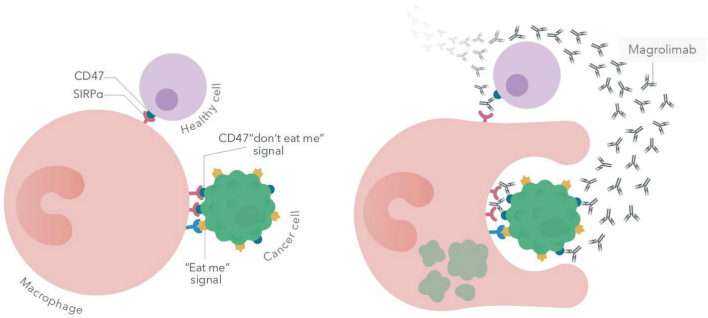
- Arcus received $375M ($175M cash, $200M equity investment) in May 2020.
- Gilead will provide R&D support of up to $400M over the collaboration term.
- Gilead gained immediate access to zimberelimab, and has opt-in rights to other Arcus clinical candidates upon payment of an opt-in fee of between $200M and $275M (for current candidates) and $150M for candidates that emerge during the 10-year partnership.

Magrolimab: Potential First-in-Class Anti-CD47 Antibody

Gilead acquired California-based FortySeven for $4.7 billion in April 2020. The company was founded in 2015 by a group of Stanford scientists who discovered that blocking CD47 renders tumors susceptible to destruction by macrophages.

Magrolimab is designed to block CD47 (a key signaling molecule that is overexpressed on cancer cells) to turn off the "do not eat me" signal.

Magrolimab is an investigational product that has not been approved anywhere globally, and its safety and efficacy have not been established. It is being evaluated in a number of clinical trials for myelodysplastic syndrome (MDS), acute myeloid leukemia (AML), and a number of solid tumors.



FAST FACT

Magrolimab has been granted Breakthrough Therapy designation by the FDA, PRIME Designation by the EMA and PIM by MHRA for the treatment of MDS. In addition, the FDA granted Fast Track Designation for the treatment of MDS, AML, DLBCL and FL, and Orphan Designation by the FDA and EMA for MDS and AML.

Indication	Trial Name (Size)	Stage	Latest Update
MDS and AML	NCT03248479 (287)	Phase 1b	MDS readout Q122
1L higher risk MDS	ENHANCE-01 (520)	Phase 3	On track, enrolling well
1L unfit AML	ENHANCE-03 (432)	Phase 3	Plan to initiate in early 2022
1L TP53mt AML	ENHANCE-02 (346)	Phase 3, registrational	Enrolled 1st patient
DLBCL	NCT02953509 (422)	Phase 1b/2	Ongoing
Head & Neck	NCT04854499 (233)	Phase 2	Now recruiting
Solid Tumor	NCT04827576 (116)	Phase 2	Now recruiting
mTNBC	NCT04958785 (110)	Phase 2	Open for recruitment

Myelodysplastic Syndrome

MDS is a group of malignant blood disorders where the bone marrow fails to produce healthy blood cells.

- ~11K MDS patients in U.S., ~16K in EU5, of which ~40% are higher risk.
- Currently, higher risk MDS patients have a median survival of 1 to 2 yrs.
- No new therapies in MDS for >13 years.

Acute Myeloid Leukemia

Over time, about 1/3 of all MDS cases evolve into AML, which is a blood cancer when 20% of white blood cells in the bone marrow become leukemia cells.

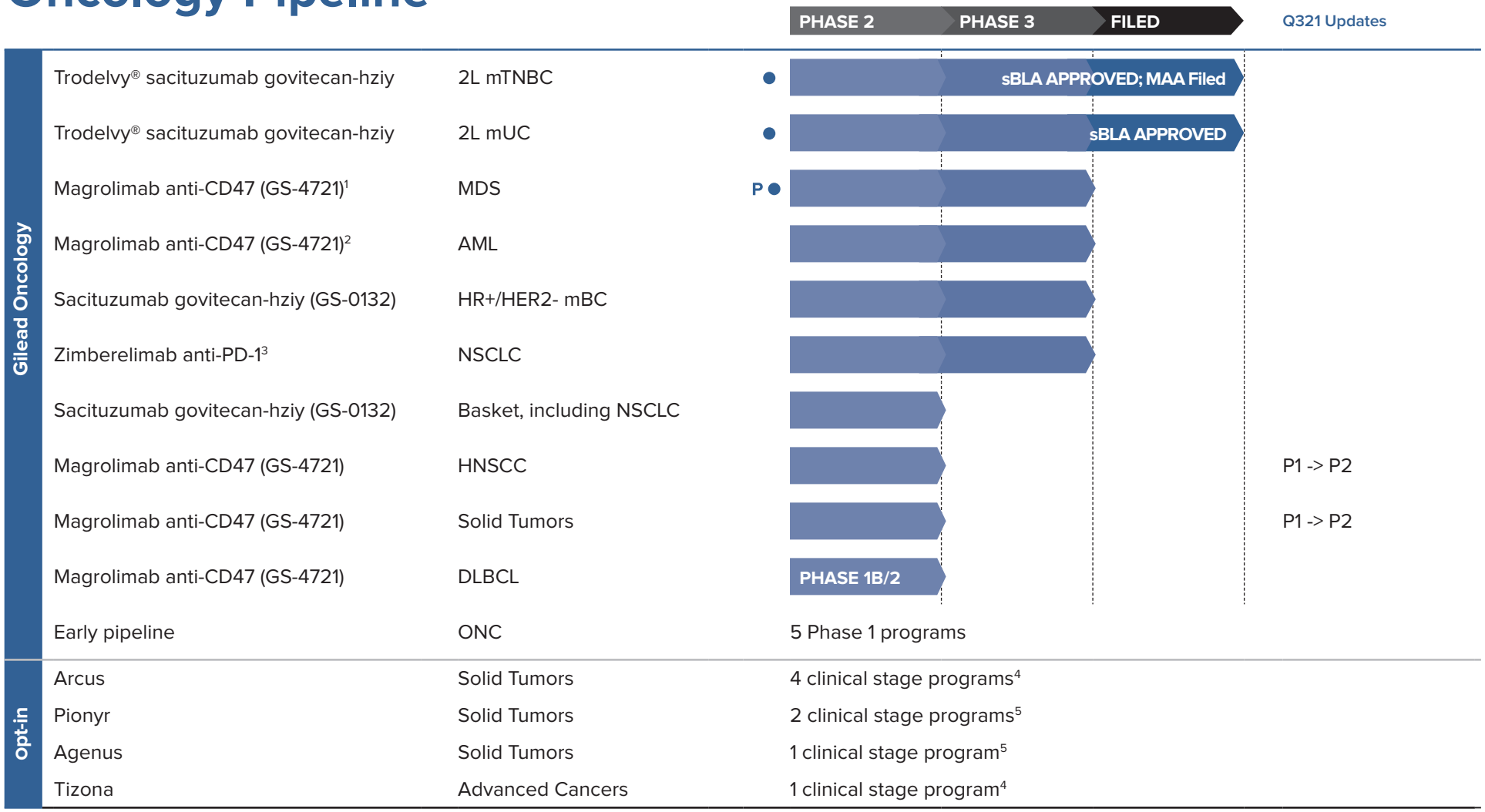
- ~6K 1L unfit AML patients in U.S. and ~6K in EU5.
- ~2K fit/unfit TP53mt patients in U.S. and ~2K in EU5.

Source: https://www.aamds.org/diseases
https://www.cancer.org/cancer/myelodysplastic-syndrome/

ONGOING EXPLORATION

- Given the broad expression of CD47 across hematologic malignancies and solid tumors, strong preclinical and translational data, Gilead initiated several Phase 2 solid tumor studies in 2021.
- We believe that magrolimab's mechanism of action lends itself to combination with other therapies including chemotherapy, antibodies and potentially other immuno-therapies as we continue the search for combination therapies to enable higher sustained responses.
- Given the early promising results seen across several hematologic malignancies, there may be an opportunity to combine magrolimab with the Kite portfolio to drive patient impact.

Oncology Pipeline



Pipeline shown as of end of Q321. Pre-clinical and Phase 1 programs not included. 1. Breakthrough and PRIME designation and Promising Innovative Medicine from MHRA. 2. Additional MDS and AML cohorts within other ongoing Phase 1b study. 3. Non-Gilead sponsored trial(s) ongoing. 4. Includes one Phase 1 program. 5. Includes two Phase 1 programs.

AML - Acute myeloid leukemia. DLBCL - Diffuse large B cell lymphoma. HNSCC – Head and neck squamous cell carcinoma. HR+/HER2-mBC - Hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer. HR MDS – Higher risk myelodysplastic syndrome. mTNBC – Metastatic triple-negative breast cancer. NSCLC – Non small cell lung cancer.

Inflammation Overview

Gilead is committed to investing in the development of therapies for inflammatory and fibrotic diseases through both internal programs and collaborations with external partners, including Galapagos and Novo Nordisk. Our programs span a range of mechanisms of action (MoAs) and we are excited to advance our understanding in this field of high unmet need to bring new therapies to market.

Why Inflammation?

WIDESPREAD

1 in 20 people have an immune-mediated inflammatory disease[2], 5x more prevalent than HIV

HIGH UNMET NEED

6 month ACR70 <30% in RA[3] despite multiple MoAs available; significant need remains even in RA and IBD

HIGH COST TO SYSTEM

$80B+ annual direct costs to U.S. healthcare on top of lower productivity[4]

Pipeline Overview

4 PHASE 2 OR 3 PROGRAMS

1 EMA APPROVED DRUG

1 MHLW APPROVED DRUG

			PHASE 2 / PHASE 3 / FILED	Q321 Updates
Inflammatory Disease	Filgotinib JAK-1 inhibitor (GS-6034)	Ulcerative colitis	MAA FILED	
	Filgotinib JAK-1 inhibitor (GS-6034)	Crohn's Disease		
Fibrotic Disease	Cilofexor FXR agonist (GS-9674)	PSC		
	Cilofexor / firsocostat / semaglutide combination	NASH Collaboration with Novo Nordisk		Phase 2b first patient dosed 11Oct21
	Selonsertib ASK inhibitor (GS-4997)	DKD		
Opt-in	Galapagos	Inflammatory and Fibrotic Diseases	7 clinical stage programs[1]	

Mechanism of Actions of Interest

Gilead is exploring a variety of MoAs, including but not limited to inhibitors targeting SIK2/3, TYK2, TPL2, IRAK4 and α4B7 as well as small molecules targeting neutrophils and the innate immune system.

Note: Preclinical and Phase 1 programs not included.

1 Includes six P1 programs.

2 El-Gabalawy, H., Guenther, L. C., & Bernstein, C. N. (2010). The Journal of rheumatology Supplement

3 ACR score is a scale to measure change in rheumatoid arthritis symptoms. Source: FDA labels; Company websites; Clinicaltrials.gov

4 Total direct healthcare costs for eight conditions: rheumatoid arthritis, ulcerative colitis, Crohn's disease, ankylosing spondylitis, psoriasis, lupus nephritis, and acute GVHD. Does not account for many additional inflammatory conditions

DKD – Diabetic kidney disease. NASH – Nonalcoholic steatohepatitis. PSC – Primary sclerosing cholangitis.

Galapagos Collaboration

Gilead's partnership with Galapagos focuses on research and discovery of innovative inflammation and fibrosis targets.

Galapagos (Nasdaq: GLPG) was founded in 1999 with a focus on the discovery and development of small molecule medicines with novel modes of action for diseases including rheumatoid arthritis, inflammatory bowel disease and fibrosis. The company is headquartered in Belgium.

In December 2015, Galapagos and Gilead announced a global partnership to develop and commercialize the JAK1-selective inhibitor **filgotinib** for rheumatoid arthritis (RA) and other inflammatory diseases including Crohn's disease.

In July 2019, the collaboration was expanded to include Gilead's access to all current and future compounds in GLPG's pipelines.

What happened?

The parties discontinued efforts on the RA indication in the U.S. following a Complete Response Letter from the FDA in August 2020, and Gilead transferred all rights to Galapagos to commercialize filgotinib in Europe.

GLPG1972 was discontinued in October 2020 and GLPG1690 was discontinued in February 2021.

[1] The lock up period of Gilead's shareholdings in Galapagos is until August 2024.
[2] In 2024
[3] For SELECTION (UC) and DIVERSITY (CD)

Despite setbacks in some of the earlier programs, Gilead continues to be excited about Galapagos' discovery engine, including the SIK (Toledo) program across a range of indications and TYK2 inhibitor potentially targeting plaque psoriasis and UC.

SIK (Toledo): a family of candidate molecules that target the inhibition of salt-inducible kinases (SIK). Lead molecule GLPG3970, for example, inhibits SIK2/SIK3 with two targeted outcomes: the stimulation of anti-inflammatory cytokines and the inhibition of pro-inflammatory cytokines.

Responsibilities by Party:

	Filgotinib in RA	Filgotinib in UC and CD
GILD	• Retains commercial rights and remains marketing authorization holder outside Europe, including in Japan	
GLPG	• Sole responsibility in Europe, Gilead receives royalty[2]	• Leads global clinical development and European commercial activity

For all other programs, Gilead has ex-Europe opt-in rights for $150M. If exercised, the companies will co-develop and share costs equally.

Next Filgotinib Milestone... Ph 3 DIVERSITY CD study topline results expected in 2023 and GLPG expects EMA decision for filgotinib in UC in Q421.

Next SIK (Toledo) Milestone... Top-line data was announced in July. GLPG plans to leverage learnings to optimize other candidates for clinical trials.

Next TYK2 Milestone... Positive topline result announced in July; Phase 2 initiation in psoriasis and UC in 2022.

GILEAD INVESTMENT

In addition to upfront payments of $4.3B, Gilead has made a series of equity investments. As of June 2021, our ownership is approximately 26%[1].

Why was filgotinib discontinued in RA in the U.S.?

While filgotinib has been approved in Japan, UK and Europe, Gilead concluded that the 200mg dose needed to be competitive was unlikely to achieve approval for RA in the U.S. without substantial additional clinical studies. Further, in December 2020, both companies announced that trials for filgotinib in psoriatic arthritis, ankylosing spondylitis and non infectious-uveitis would be discontinued.

Key Corporate Transactions and Partnerships

	Name	Date	Detail
M&A	MYR	Mar-21	Acquired MYR for €1.3B plus potential milestone payments, adding Hepcludex (bulevirtide), for certain HDV infections
	Immunomedics	Oct-20	Acquired Immunomedics for ~$21B, adding the antibody-drug conjugate Trodelvy and other assets to the Gilead portfolio
	Forty Seven	Apr-20	Acquired Forty Seven for $4.7B, adding investigational immuno-oncology therapies including magrolimab to the Gilead portfolio
	Kite	Aug-17	Acquired Kite for $11.9B, adding CAR T therapies to the Gilead portfolio
COLLABORATIONS AND/ OR LICENSES	Merck	Oct-21	Collaboration to evaluate combination of Trodelvy with Keytruda for treatment of 1L mTNBC
	Appia Bio	Aug-21	Entered into partnership to research and develop allogeneic cell therapies
	Shoreline	Jun-21	Entered into partnership to develop allogeneic off-the-shelf cell therapies across a variety of cancer targets
	Merck	Mar-21	Agreed to co-develop and co-commercialize long-acting treatments in HIV
	Novo Nordisk	Mar-21	Expanded June 2019 clinical collaboration in NASH
	Gritstone	Feb-21	Collaboration, option and license agreement to research and develop a curative vaccine-based immunotherapy for HIV infection
	Vir	Jan-21	Clinical collaboration to evaluate novel therapeutic combination strategies aimed at developing a functional cure for chronic HBV
	Oxford Bio	Jan-21	Entered into a research collaboration to evaluate five novel targets for a number of hematologic and solid tumor indications
	Jounce	Sep-20	Established exclusive license for JTX-1811 immunotherapy program
	Tango	Aug-20	Expanded collaboration to discover, develop and commercialize targeted immune evasion therapies for cancer patients
	Tizona	Jul-20	Acquired a 49.9% equity interest for $300M, with an option to acquire the remainder. Tizona's TTX-080 targets HLA-G, an immune checkpoint expressed across multiple tumor types
	Pionyr	Jul-20	Acquired a 49.9% equity interest for $275M, with an option to acquire the remainder. Pionyr has developed a Myeloid Tuning technology for solid tumors
	Arcus	May-20	Established a 10-year partnership to co-develop and co-commercialize next-generation immunotherapies
	Rockefeller	Jan-20	Licensed The Rockefeller University's portfolio of broadly neutralizing antibodies against HIV, including two clinical-stage agents
	Galapagos	Jul-19	Entered into a 10-year, broad research and development collaboration in inflammation
	Novartis	Jul-19	Licensed 3 preclinical antiviral programs with the potential to treat human rhinovirus, influenza and herpes viruses
	Renown	Jul-19	Strategic collaboration to collect and analyze genetic and electronic health data for NASH
	Lyndra	Jul-19	Entered collaboration to develop long-acting HIV therapeutics
	Nurix	Jul-19	Strategic collaboration to develop novel protein degradation discovery therapies for cancer and other diseases
	Carna	Jul-19	R&D collaboration to develop novel immuno-oncology therapies using lipid kinase drug discovery platform
	Insitro	Apr-19	Strategic collaboration for NASH therapies using insitro Human (ISH) platform
	Yuhan	Jan-19	Collaboration and license agreement to develop novel investigational treatments for advanced fibrosis due to NASH

Corporate Responsibility

At Gilead, we are committed to creating a future of responsible and resilient growth, factoring the health of people, communities and the environment into everything we do.

Broadening Access

Gilead recognizes that innovation alone is not enough to ensure our therapies reach individuals who need them, regardless of location or economic status. We work with partners to tackle political, social, geographic and economic barriers.

COMPASS INITIATIVE™

We launched our 10-year COMPASS Initiative in 2018 to support partners fighting HIV in the southern U.S. with a $100M commitment.

RADIAN

We co-launched RADIAN in 2019 with the Elton John AIDS Foundation to tackle the alarming rate of HIV infections and deaths from AIDS-related illnesses in Eastern Europe and Central Asia, where HIV is still on the rise.

HIV AGE POSITIVELY™

We committed more than $17M to 30 grantees to address the emerging challenges of people living and aging with HIV.

Empowering our Communities

Gilead is committed to having a positive and durable impact on communities around the world. This includes our employees in more than 35 countries and their families, the local communities in which we operate, and the patients, physicians and communities we serve.

$409M

Cash donations in 2020 to organizations addressing community needs, including $22M in COVID-19 relief to more than 300 organizations worldwide facing closure or termination of services due to the pandemic.

TRANScend

Since launching TRANScend in 2019, Gilead has awarded nearly $15M to support Trans-led organizations working to improve the safety, health and wellness of the Transgender community.

Building Sustainability

While delivering our innovative medicines, we are committed to doing what is right for people and the planet: reducing our greenhouse gas (GHG) emissions, minimizing waste generation and working towards resource efficiency.

46%

Targeted reduction of GHG emissions across Scope 1 (direct) and Scope 2 (indirect) by 2030, compared to 2019. This reflects a meaningful step up from our previous commitment to reduce GHG by 25% by 2025.

1.5°C

Gilead's targets ensure we are playing our part to support the Paris Climate Agreement and broader efforts to reduce emissions globally.

Our CR Committee is responsible for embedding and integrating climate change and energy, among other ESG considerations, into our overall business strategy and operations.

Our "2020 Year in Review" includes a comprehensive discussion of Gilead's CR and ESG programs. It is available on the News and Press section of www.gilead.com, under Annual Reports.

Our People

Our vision is to create a healthier world for all people by delivering innovative medicines that aim to prevent and cure life-threatening diseases. Our employees are dedicated to our work – and to our vision of making the world a healthier place. We are guided by our Core Values – Accountability, Excellence, Inclusion, Integrity and Teamwork.

In 2020, we also introduced new Leadership Commitments that emphasize that the way we do our work is as important as the work itself.

Core Values

Leadership Commitments

Gilead's Global Workforce

35+ countries

13,500+ full time employees

6 continents

We are committed to creating an inclusive culture that enables people to do their best work and reflects the diversity of the people, patients and communities we serve. As part of our commitment to racial equity and social justice, we have:

- Increased our focus on attracting, developing and retaining people of diverse backgrounds, including creating specialized development experiences for our diverse employees and joining the OneTen coalition
- Deepened the impact of our Employee Resource Groups, which are open to employees worldwide and foster a sense of belonging that can spark innovation and accelerate employee development
- Expanded our commitment to supporting diverse suppliers
- Undertaken a systemic approach to incorporating representative and underserved patient populations into our clinical trials and studies through community outreach, education, patient advocacy and study design

Awards and Recognitions

BEST PLACES TO WORK 2020 for LGBTQ Equality 100% CORPORATE EQUALITY INDEX

100 BEST COMPANIES 2020

HACR 2020 CORPORATE INCLUSION INDEX

Access to Our Medicines Around the World

Gilead is committed to help address challenges in accessing medicines in low- and middle-income countries to create sustainable value for our stakeholders.

Our Approach

Gilead partners with governments and communities to reduce the disproportionate disease burden in low- and middle-income countries (LMICs) and to strengthen the building blocks of health systems and drive private sector engagement. We believe that sustainable business models and a holistic approach are critical to achieving lasting impact on a large scale.

- **Tiered pricing and specific access pricing,** with discounts on medicines based on disease burden and/or national per-capita income.
- **Responsible licensing of generic versions of our products** including voluntary licensing agreements and our partnership with Medicines Patent Pool to enable high-quality, low-cost versions of our HIV and viral hepatitis medicines in low- and middle-income countries.
- **Private-Public Partnerships** that maximize patient reach and prevent new and serious illnesses and help destigmatize diseases.
- **Strengthening health systems** to bolster diagnostic, linkage to care, treatment and surveillance capacity.
- **Collaborative research** that targets innovative therapies, informs drug delivery and helps countries map disease burdens.

[1] Includes generic and branded medicines.

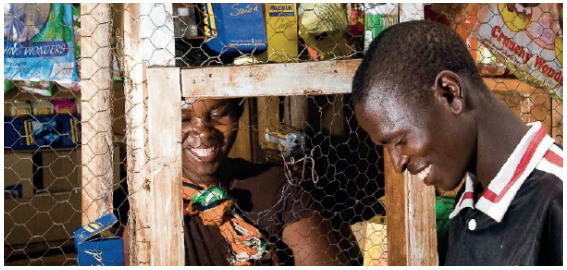
[2] TAF-based products are licensed in 116 countries, HCV products in 105 countries, and remdesivir in 127 countries.

>20M

Gilead's innovative medicines[1] were made available to over 20 million people in LMICs in 2020

Up to **127** countries[2]

with access to generic licenses for HIV, HCV, HBV and COVID-19 drugs



Commitment to HIV education, prevention and linkage to care
Global efforts are focused on improving prevention, testing, linkage to and retention in care through an HIV test & treat program that maximizes the reach of the health workforce. For example, in rural villages in Tanzania, more than 335K people have been screened for HIV and +95% of those who tested positive were linked to care.

Commitment to address cryptococcal meningitis
In 2018, working in partnership with Unitaid, Gilead expanded its access initiative to include AmBisome to address the urgent need for treatment of cryptococcal meningitis in 116 low- and middle-income countries.

Commitment to hepatitis C elimination
Gilead has been working towards WHO's target of eliminating hepatitis C by 2030 and has projects ongoing in Georgia, Pakistan, India, Dominican Republic, Mauritius, Mongolia, and Rwanda.

Commitment to address Visceral Leishmaniasis
Gilead has worked to control visceral leishmaniasis through its decades-long partnership with the WHO. Gilead has provided its antifungal therapy at a non-profit price, donated more than 380,000 vials and contributed more than $20 million in funding for these efforts.

Spotlight: Role of Veklury (remdesivir) in the COVID-19 Pandemic

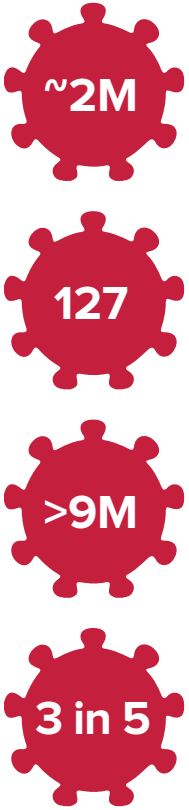
As the pandemic was emerging in early 2020, Gilead was examining the potential of our then-investigational antiviral, Veklury, which had shown potential utility against other coronaviruses in laboratory and preclinical experiments.

Even before clinical trials demonstrated Veklury's efficacy in patients with COVID-19, we accelerated our production capacity and assembled an international group of pharmaceutical and chemical manufacturers to help with global supply needs. To further expand supply, Gilead also signed non-exclusive, voluntary licensing agreements with generic drugmakers in India, Egypt and Pakistan.

The FDA granted Emergency Use Authorization (EUA) of Veklury in May 2020, followed by approval for the treatment of COVID-19 in hospitalized patients in October 2020. Gilead provided the entire existing supply of Veklury – some 1.5 million vials – at no cost through the end of June 2020 to support clinical trials, emergency access programs and countries where the medicine had received regulatory approval.

Remdesivir Donations to Help Address COVID-19 Surges

In April 2021, Gilead donated ~450,000 vials of remdesivir to help address the immediate needs of Indian patients, and also provided its voluntary licensing partners with technical assistance, support for the addition of new local manufacturing facilities and the donation of active pharmaceutical ingredients to rapidly scale up production of remdesivir. Additionally, in October 2021, Gilead donated 100,000 vials to Indonesia and 3,000 vials to Armenia.



Vials of remdesivir donated globally

Countries with distribution access from voluntary licenses

Patients globally treated with remdesivir[1]

Patients hospitalized in the U.S. treated with Veklury

How should we think about Veklury revenue in 2021 and beyond?

Veklury sales contributed $2.8B in 2020 and we have guided to a revenue contribution in the range of $4.5B to $4.8B in 2021. In the first nine months of 2021, Veklury reported revenues of $4.2B.

For now, we give revenue guidance both including and excluding Veklury revenue for visibility, but if – as we hope – the pandemic recovery continues, we would expect to see Veklury sales moderate considerably. It remains to be seen whether COVID-19 becomes a seasonal phenomenon, similar to flu, which would impact how we view Veklury's adoption in the future.

How was pricing set for Veklury?

In the U.S., a five day treatment course of Veklury is $2,340. In setting this price, we considered a National Institute of Allergy and Infectious Diseases study showing that Veklury significantly improved time to recovery by 5 days (vs. placebo), which could equate to potential savings to the healthcare system of more than $12,000 per patient. Additionally, Gilead considered the $1 billion invested in Veklury in 2020 alone.

[1] Estimates are based on global Veklury, global remdesivir, and licensed generic remdesivir volume donated and shipped for distribution. Within the U.S., assumed average treatment course is 5.5 vials/patient and ex-U.S., assumed average treatment course is 6.25 vials/patient.

Press Releases: Corporate & Earnings

This page highlights the most recent corporate press releases from Gilead. A more complete list of business development activities is included on page 30 and product data announcements are included on page 36.

28-Oct-21	Collaboration with Merck to Evaluate Combination for 1L mTNBC
26-Oct-21	Initiation of Phase 2 Study with Merck for Long-Acting HIV Treatment
18-Oct-21	U.S. FDA Approves Biktarvy for HIV-1 in Pediatric Populations
15-Oct-21	Receives Positive CHMP Opinion for 2L mTNBC
1-Oct-21	U.S. FDA Approves Tecartus for R/R Acute Lymphoblastic Leukemia
30-Sep-21	Submits sBLA to U.S. FDA for Earlier Use of Yescarta in LBCL
27-Sep-21	Trodelvy Approved for mTNBC in Canada
19-Aug-21	EMA Validates MAA for Lenacapavir for the Treatment of HIV-1
05-Aug-21	Collaborates with Appia Bio on Allogeneic Cell Therapies
04-Aug-21	Completion of Sale of Kite's Maryland Facility
03-Aug-21	Endows Foundation with $200 Million
28-Jun-21	Submits NDA to U.S. FDA for Lenacapavir
23-Jun-21	Fosun Kite JV Gains First CAR T-cell Therapy Approval in China
17-Jun-21	Announces Partnership with Shoreline on Allogeneic Cell Therapies
10-Jun-21	U.S. FDA Approves New Formulation of Epclusa for Children
26-Apr-21	Announces Steps to Expand Availability of Remdesivir in India
13-Apr-21	U.S. FDA Grants Accelerated Approval to Trodelvy for mUC
07-Apr-21	U.S. FDA Approves Trodelvy for mTNBC
01-Apr-21	Submits sBLA to U.S. FDA for Tecartus in Adult Patients with R/R ALL
26-Mar-21	Appoints Flavius Martin, MD as EVP, Research
25-Mar-21	EMA Validates MAA for Trodelvy
18-Mar-21	Expands NASH Clinical Collaboration with Novo Nordisk
15-Mar-21	Announces Long-Acting HIV Collaboration with Merck
05-Mar-21	U.S. FDA Approves Yescarta for R/R Follicular Lymphoma
04-Mar-21	Completes Acquisition of MYR GmbH
01-Feb-21	Announces Gritstone Collaboration for HIV Cure
12-Jan-21	Collaborates with Vir Biology to Explore Hepatitis B Virus Cure
16-Dec-20	Tecartus Granted CMA for R/R Mantle Cell Lymphoma
10-Dec-20	Announces Definitive Agreement to Acquire MYR GmbH
02-Nov-20	EU Agency Validates Application for Filgotinib for the UC Treatment
23-Oct-20	Completes Acquisition of Immunomedics, Inc.
22-Oct-20	U.S. FDA Approves Veklury® (remdesivir) for Treatment of COVID-19

Quarterly Announcement Releases

28-Oct-21	Announces Q3 2021 Results
29-Jul-21	Announces Q2 2021 Results
29-Apr-21	Announces Q1 2021 Results
04-Feb-21	Announces Q4 & FY 2020 Results
28-Oct-20	Announces Q3 2020 Results
30-Jul-20	Announces Q2 2020 Results
30-Apr-20	Announces Q1 2020 Results

BDT = Breakthrough Design Therapy; CMA= Conditional Marketing Authorization; CRL = Complete Response Letter; EMA = European Medicines Agency; EVP = Executive Vice President; FDA = Food and Drug Administration; HC = Health Canada; MAA = Marketing Authorization Application; NDA = New Drug Application; RA = Rheumatoid Arthritis; sBLA = Supplemental Biologics License Applications; UC = Ulcerative Colitis

Press Releases: Data Updates

For a comprehensive list of all data update press releases, visit gilead.com/news-and-press/press-room/press-releases

29-Oct-21	Clinical and Patient-Reported Outcomes in People Living with HIV on Biktarvy in Observational BICSTaR Study Demonstrate Consistent Efficacy Profile in Real-World Setting
22-Sep-21	Veklury (Remdesivir) Data Show Significantly Reduced Risk of Hospitalization in High-Risk Patients with COVID-19
16-Sep-21	Trodelvy Shows Survival Benefit in mTNBC Patients Regardless of Initial HR/HER2 Status
16-Sep-21	New Data from Phase 3 ASCENT Study Show Significant Quality of Life Improvement in 2L+ mTNBC Patients
17-Jul-21	Four-Year Biktarvy Data Show High Efficacy and Durable Viral Suppression in Treatment-Naïve Adults
17-Jul-21	Phase 3 Data Support the Sustained, Long-Acting Efficacy of Lenacapavir
28-Jun-21	Kite Announces New Data for Yescarta in Second-Line R/R LBCL
24-Jun-21	Data Show Significant Response in Chronic HDV Patients Treated with Hepcludex (Bulevirtide)
21-Jun-21	Veklury (Remdesivir) Data Show a Reduction in Mortality Rate in Patients Hospitalized With COVID-19
12-Jun-21	Longer-term Data for Kite's Yescarta in R/R Follicular Lymphoma Demonstrate Substantial Survival Improvement Over Current Therapies
04-Jun-21	Kite's Tecartus Demonstrates High Response Rate in Adults With R/R B-cell ALL
04-Jun-21	Trodelvy Demonstrates Superior Outcomes to SOC in 2L Treatment of mTNBC in Phase 3 Study
07-Apr-21	FDA Approves Trodelvy for mTNBC
09-Mar-21	Presents Lenacapavir Data at CROI
06-Mar-21	Biktarvy Data Presented at CROI
02-Mar-21	New Data at CROI 2021 Demonstrates Commitment to Addressing Urgent Global Health Needs
10-Feb-21	Kite Announces New ZUMA-1 Cohort Analysis
10-Feb-21	Galapagos and Gilead Discontinue ISABELA Phase 3 Trials in IPF
10-Dec-20	Advances Oncology Portfolio With New Data From Phase 3 ASCENT Trial of Trodelvy in MTNBC
06-Dec-20	Yescarta Shows Positive Results as 1L High-Risk LBCL
06-Dec-20	Magrolimab Demonstrates Clinical Responses in Ongoing Phase 1b Trial of Previously Untreated AML
05-Dec-20	Yescarta Is First CAR T-cell Therapy to Demonstrates High Response Rates
05-Dec-20	New Data for TecartusTM Demonstrate Durable Responses at One Year Follow-Up
05-Dec-20	Four-Year Data Show Long-Term Survival in Patients Treated With Yescarta in ZUMA-1 Trial
18-Nov-20	Announces Investigational Long-Acting HIV-1 Capsid Inhibitor, Lenacapavir
15-Nov-20	Present New Data from Proof-of-Concept Trial in NASH
21-Oct-20	Announces New Data on Biktarvy for the Treatment of HIV in Black Americans
12-Oct-20	Phase 2b/3 Trial Shows Efficacy of Filgotinib
08-Oct-20	Final Results Published in NEJM Expand Clinical Benefits of Veklury (remdesivir) for the Treatment of COVID-19
10-Jul-20	Gilead Presents Additional Data on Investigational Antiviral Remdesivir for the Treatment of COVID-19
04-Jul-20	Gilead Sciences Presents Data Supporting a Potential Six-Month Dosing Interval for Investigational HIV-1 Capsid Inhibitor Lenacapavir (GS-6207)
05-Jun-20	New Analyses of Phase 2 EQUATOR Clinical Program Support Durable Efficacy of Filgotinib in Psoriatic Arthritis
01-Jun-20	Gilead Announces Results From Phase 3 Trial of Remdesivir in Patients With Moderate COVID-19
29-May-20	Investigational Magrolimab in Combination with Azacitidine Demonstrates Durable Activity in Previously-Untreated Myelodysplastic Syndrome and Acute Myeloid Leukemia
29-May-20	Yescarta (Axicabtagene Ciloleucel) Demonstrates High Rates of Response in Relapsed or Refractory Indolent Non-Hodgkin Lymphoma
20-May-20	Gilead and Galapagos Announce Positive Topline Results of Phase 2b/3 Trial of Filgotinib in Moderately to Severely Active Ulcerative Colitis
29-Apr-20	Gilead Announces Results From Phase 3 Trial of Investigational Antiviral Remdesivir in Patients With Severe COVID-19
29-Apr-20	Gilead Sciences Statement on Positive Data Emerging From National Institute of Allergy and Infectious Diseases' Study of Investigational Antiviral Remdesivir for COVID-19

Our Leadership Team

Daniel O'Day,
Chairman and Chief Executive Officer

Daniel O'Day joined Gilead Sciences in March 2019 as Chairman of the Board of Directors and Chief Executive Officer.

Prior to Gilead, Daniel served as the Chief Executive Officer of Roche Pharmaceuticals. His career at Roche spanned more than three decades, during which he held a number of executive positions in the company's pharmaceutical and diagnostics divisions in North America, Europe and Asia. He served as a member of Roche's Corporate Executive Committee, as well as on a number of public and private boards, including Genentech, Flatiron Health and Foundation Medicine.

Daniel O'Day holds a bachelor's degree in biology from Georgetown University and an MBA from Columbia University in New York. He currently serves on the board of directors for the Pharmaceutical Research and Manufacturers of America organization and Galapagos NV.

Andrew Dickinson,
Chief Financial Officer

Andrew Dickinson serves as Gilead's Chief Financial Officer, responsible for the oversight of the company's global finance, corporate development, information technology, operations and strategy organizations. Andy joined Gilead in 2016 and prior to his current role served as head of the company's corporate development and strategy group. In that role, Andy drove all of Gilead's licensing, partnership and acquisition transactions and guided investments into new areas. Prior to his tenure at Gilead, Andy was the global Co-Head of Healthcare Investment Banking at Lazard. Earlier in his career, he served as General Counsel and Vice President of Corporate Development at Myogen, Inc., which was acquired by Gilead in 2006. Andy received his bachelor's degree in molecular, cellular and developmental biology from the University of Colorado at Boulder and his law degree from Loyola University of Chicago. He sits on the board of Sutter Health which he joined in August 2021.

Flavius Martin, MD,
EVP, Research

Flavius Martin is the Executive Vice President of Research at Gilead, overseeing the company's innovative research and preclinical programs across all therapeutic areas. His organization is responsible for internal discovery research and for identifying important external opportunities for Gilead. Flavius joined Gilead in 2021, after nearly 20 years in the biopharmaceutical industry. Immediately prior to Gilead, he served as Vice President, Research Biology at Amgen, leading Oncology, Inflammation and Cardiometabolic Research. He was also the site head for Amgen South San Francisco. Prior to Amgen, he worked as a scientist and leader at Genentech. Flavius received his MD degree from the University of Medicine and Pharmacy Timisoara, Romania. He completed his postdoctoral studies at the University of Alabama at Birmingham in the Division of Developmental and Clinical Immunology.

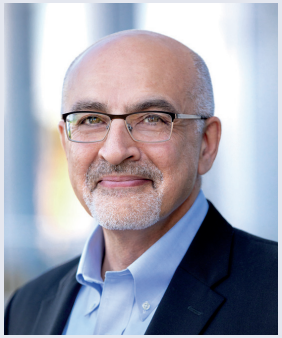
Our Leadership Team

Jyoti Mehra,
EVP, Human Resources

Jyoti Mehra, Gilead's Executive Vice President of Human Resources, is responsible for leading people strategy and, together with the Gilead Leadership Team, building an inclusive and collaborative culture. In her role, she has responsibility for elevating team performance and developing a cohesive approach to attracting, developing and retaining employees. Jyoti brings extensive experience in business partnership and organizational design to her current position. Prior to joining Gilead in 2017, Jyoti held senior leadership positions with Novartis Corp. in the United States, Europe and China, bringing a broad international perspective to her work. Jyoti received her bachelor's degree in political science from Delhi University and her master's degree in international studies from Jawaharlal Nehru University.

Johanna Mercier,
Chief Commercial Officer

Johanna Mercier serves as Gilead's Chief Commercial Officer, with responsibility for the global commercialization of all the company's medicines throughout the product lifecycle. Under her leadership, Gilead works to ensure that patients around the world have access to the company's transformational medicines. Johanna joined Gilead in 2019 after 25 years at Bristol Myers Squibb, where she served in a number of executive leadership positions, gaining broad experience across geographies and in all aspects of the commercial business. In her time there, she successfully evolved the culture and drove strong commercial execution with double-digit growth and multiple launches that changed the standard of care in melanoma and renal cancers. Johanna holds a bachelor's degree in biology from the University of Montreal and an MBA from Concordia University. She currently serves on the board of directors of Neurocrine Biosciences, Inc. and the University of Southern California's Leonard D. Schaeffer Center for Health Policy and Economics.



Merdad Parsey, MD, PhD,
Chief Medical Officer

Merdad Parsey, MD, PhD is Gilead's Chief Medical Officer, responsible for overseeing the company's global clinical development and medical affairs organizations. In his role, Merdad supervises all clinical trials and development operations. Merdad joined Gilead in 2019, after serving as Senior Vice President of Early Clinical Development at Genentech, where he led clinical development for areas including inflammation, oncology and infectious diseases. Prior to Genentech, Merdad served as President and CEO of 3-V Biosciences (now Sagimet BioSciences), held development roles at Sepracor, Regeneron and Merck and was Assistant Professor of Medicine and Director of Critical Care Medicine at the New York University School of Medicine. He completed his MD and PhD at the University of Maryland, Baltimore, his residency in Internal Medicine at Stanford University and his fellowship in Pulmonary and Critical Care Medicine at the University of Colorado. Merdad currently serves on the Board of Directors for Sagimet BioSciences.

Our Leadership Team

Brett Pletcher,
EVP, General Counsel and Corporate Secretary

Brett Pletcher leads government affairs and policy, public affairs, and legal. In his role, he oversees our work to shape health policy and communicate the company's perspective across external audiences. As General Counsel, he is also responsible for all of the company's legal functions, including intellectual property, litigation and compliance efforts associated with the promotion of our products.

Before joining Gilead in 2005, Brett was a partner in the law firm of Gunderson Dettmer, LLP, where he provided corporate and securities services to emerging growth public and private companies as well as venture capital investors Brett received his bachelor's degree in economics and political science from the University of California, Riverside and earned his law degree from the University of California, Berkeley's Boalt Hall School of Law. He is a member of the California State Bar and a former member of the Nasdaq Listing and Hearing Review Council, and currently serves on the Advisory Board for the East Bay Community Law Center.

Christi Shaw,
Chief Executive Officer of Kite

Christi Shaw serves as Chief Executive Officer of Kite, Gilead's cell therapy company. Based in Santa Monica, California, Kite is pursuing the ambitious goal of a cure for cancer with industry-leading pipeline and manufacturing capabilities. In her role, Christi is responsible for all cell therapy operations around the world.

Before joining Gilead in 2019, Christi held senior executive positions at Eli Lilly & Co. and Novartis Corp. Her leadership has spanned a broad range of therapeutic areas, including oncology. Christi holds a bachelor's degree in business administration from Iowa State University and an MBA from the University of Wisconsin.

In 2016, she founded the More Moments More Memories Foundation, which assists patients with cancer and their families. Christi currently serves on the board of directors of the Biotechnology Innovation Organization, Avantor and the Healthcare Women's Business Association.

Taiyin Yang,
EVP, Pharmaceutical Development and Manufacturing

Taiyin Yang serves as Executive Vice President of Pharmaceutical Development and Manufacturing with responsibility for all the company's investigational compounds and marketed products.

Under her leadership, Gilead developed the world's first HIV single tablet regimen and advanced more than 25 compounds from early-stage development to market, reaching millions of people around the world. Prior to joining Gilead in 1993, Taiyin worked in analytical chemistry at Syntex Corp. She received her bachelor's degree in chemistry from National Taiwan University and her PhD in organic chemistry from the University of Southern California.

Overview of the Board of Directors

We believe that effective oversight comes from a Board of Directors that represents a diverse range of experience and perspectives that provides the necessary skills, qualifications, backgrounds and experiences necessary for sound governance.

In 2020, we continued our ongoing efforts to refresh our Board, welcoming four new directors. Our Board and Committee composition is as follows:

Kevin Lofton
Lead Independent Director
Director Since **2009**

Chair, **Compensation & Talent Committee**
Member, **Audit Committee, Nominating & Corporate Governance Committee**

Jacqueline Barton, PhD
Independent Director
Director Since **2018**

Member, **Compensation & Talent Committee, Science Committee**

Jeffrey Bluestone, PhD
Independent Director
Director Since **2020**

Member, **Science Committee**

Sandra Horning, PhD
Independent Director
Director Since **2020**

Chair, **Science Committee**
Member, **Nominating & Corporate Governance Committee**

Kelly Kramer
Independent Director
Director Since **2016**

Chair, **Audit Committee**
Member, **Compensation & Talent Committee**

Harish Manwani
Independent Director
Director Since **2018**

Member, **Compensation & Talent Committee, Nominating & Corporate Governance Committee**

Daniel O'Day
Chairman
Director Since **2019**

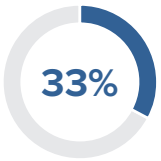
Javier Rodriguez
Independent Director
Director Since **2020**

Member, **Audit Committee**

Anthony Welters
Independent Director
Director Since **2020**

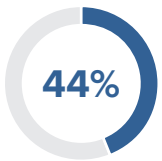
Chair, **Nominating & Corporate Governance Committee**
Member, **Compensation & Talent Committee**

Gender Diversity



Independence

Ethnic Diversity



Other Public Directorships (Currently Held)

1.4
Average Number
(as of March 2021)

In 2020, we amended our Board Guidelines to mitigate potential risks relating to director overboarding. Our amended Board Guidelines now reflect our Board's expectation that (i) a non-employee director should not serve on the board of directors of more than three other public companies and (ii) a non-employee director who is a current executive officer of a public company should not serve on the board of directors of more than one other public company.

Our Board of Directors

Daniel P. O'Day,
Chairman

Daniel O'Day joined Gilead Sciences in March 2019 as Chairman of the Board of Directors and Chief Executive Officer.

Prior to Gilead, Daniel served as the Chief Executive Officer of Roche Pharmaceuticals. His career at Roche spanned more than three decades, during which he held a number of executive positions in the company's pharmaceutical and diagnostics divisions in North America, Europe and Asia. He served as a member of Roche's Corporate Executive Committee, as well as on a number of public and private boards, including Genentech, Flatiron Health and Foundation Medicine.

Daniel O'Day holds a bachelor's degree in biology from Georgetown University and an MBA from Columbia University in New York. He currently serves on the board of directors for the Pharmaceutical Research and Manufacturers of America organization and Galapagos NV.

Kevin E. Lofton,
Lead Independent Director

Kevin E. Lofton joined our Board in 2009 and was appointed Lead Independent Director in May 2020. In June 2020, Mr. Lofton retired as the Chief Executive Officer of Common Spirit Health (CSH). Prior to leading CSH, he served as the Chief Executive Officer of CHI from 2003 to 2019. Mr. Lofton also served as Chief Executive Officer of the University of Alabama Hospital in Birmingham and Howard University Hospital. He is recognized for his extensive work in the area of heath care management, eliminating health disparities and creating healthier communities. Mr. Lofton was the chairman of the American Hospital Association in 2007. He also serves on the board of directors of Rite Aid Corporation and Medtronic plc.

Jacqueline K. Barton, PhD,
Director

Jacqueline K. Barton, PhD, joined our Board in January 2018. Dr. Barton is the John G. Kirkwood and Arthur A. Noyes Professor of Chemistry in the Division of Chemistry and Chemical Engineering at the California Institute of Technology. She previously served on the Boards of Directors for both Dow Inc. and The Dow Chemical Company, and was a member of the Board and Materials Advisory Committee of DowDupont Inc. Dr. Barton also founded and served on the board of directors of GeneOhm Sciences Inc., and was a member of Gilead's Scientific Advisory Board from 1989 to 2007. She is a member of the National Academy of Sciences, the National Academy of Medicine, and the American Philosophical Society. In 2011, Dr. Barton received the 2010 National Medal of Science, and in 2015, she received the Priestley Medal.

Our Board of Directors

Jeffrey A. Bluestone, PhD,
Director

Jeffrey A. Bluestone, PhD, joined our Board in December 2020. Since 2019, Dr. Bluestone has been the President and Chief Executive Officer of Sonoma Biotherapeutics, Inc. He is an international leader in the field of immunotherapy and has published more than 500 papers over nearly four decades focused on understanding the basic processes that control T-cell activation and immune tolerance in autoimmunity, organ transplantation and cancer. His research has led to the development of multiple immunotherapies, including the first medicine approved by the U.S. Food and Drug Administration (FDA) targeting T-cell co-stimulation to treat autoimmunity and the first FDA-approved checkpoint inhibitor for the treatment of metastatic melanoma. Since 2019, he has served as a member of the board of directors of Provention Bio, Inc.

Sandra J. Horning, MD,
Director

Sandra J. Horning, MD, joined our Board in January 2020. Dr. Horning was the Chief Medical Officer and Global Head of Product Development of Roche, Inc., until her retirement in 2019. During her 10-year career at Roche and Genentech, she helped bring 15 new medicines to patients in disease areas including cancer, multiple sclerosis, influenza and blindness. Prior to her career at Roche, Dr. Horning spent 25 years as a practicing oncologist, investigator and tenured professor at Stanford University School of Medicine, where she remains a professor of medicine emerita. From 2005 to 2006, she served as President of the American Society of Clinical Oncology. Dr. Horning was recognized as the 2020 Healthcare Businesswomen's Association Woman of the Year. She currently serves as a member of the boards of directors of Moderna, Inc. and Olema Pharmaceuticals, Inc. She is also a co-founder and advisor of EQRx.

Kelly A. Kramer,
Director

Kelly A. Kramer joined Gilead's Board of Directors in August 2016. Ms. Kramer was Executive Vice President and Chief Financial Officer of Cisco Systems, Inc., a worldwide technology leader, from 2015 until her retirement in 2020. Prior to that, she was Senior Vice President of Corporate Finance at Cisco. She previously served as Vice President and Chief Financial Officer of GE Healthcare Systems and Chief Financial Officer of GE Healthcare Biosciences. Ms. Kramer has also worked in GE's Corporate Headquarters, Transportation Systems and Aerospace divisions. She currently serves as a member of the boards of directors of Snowflake Inc. and Coinbase, Inc.

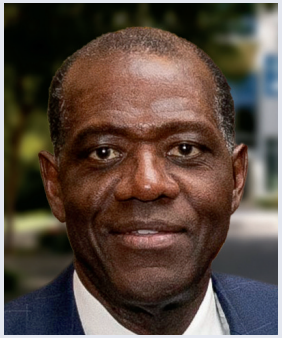
Our Board of Directors

Harish Manwani,
Director

Harish Manwani joined our Board in May 2018. Mr. Manwani is a global executive advisor for Blackstone, Inc., a global investment firm, which he joined in 2015. He previously was Chief Operating Officer of the Unilever Group from 2011 until his retirement in 2014. Mr. Manwani joined Unilever in 1976 as a management trainee in India and held senior management roles around the world, including North America, Latin America, Asia, Africa and Central and Eastern Europe. Mr. Manwani is the Chairman of Board of the Indian School of Business, and also serves on the board of directors of Whirlpool Corporation, Qualcomm Incorporated, EDBI Pte Ltd. and Tata Sons Private Limited.

Javier J. Rodriguez,
Director

Javier J. Rodriguez joined our Board in June 2020. Since 2019, Mr. Rodriguez has been the Chief Executive Officer of DaVita Inc., a Fortune 500 company providing healthcare services to kidney disease patients throughout the United States and internationally. From 2014 to 2019, he was the CEO of DaVita Kidney Care, the company's business unit that treats patients with kidney failure and end-stage renal disease. Mr. Rodriguez has spent more than 20 years in various executive roles at DaVita, driving the company's transformation for how kidney care is delivered. In 2019, Mr. Rodriguez was ranked No. 40 on the Modern Healthcare list of 100 Most Influential People in Healthcare and in 2015 was named one of the Top 10 Leaders by Hispanic Executive magazine. He currently serves as a member of the boards of directors of DaVita and the Denver Metro Chamber of Commerce.



Anthony Welters,
Director

Anthony Welters joined our Board in October 2020. He served as Senior Adviser to the Office of the CEO of UnitedHealth Group (UHG) until 2016. He previously was Executive Vice President and a Member of the Office of the CEO from November 2006 until April 2014, and prior to that appointment led UHG's Public and Senior Markets Group. Mr. Welters joined UHG in June 2002 upon its acquisition of AmeriChoice, a healthcare company he founded in 1989. He currently serves on the public boards of Loews Corporation and the Carlyle Group. He is the Executive Chairman of the BlackIvy Group; Chairman of Somatus, Inc.; and a member of the Board of Directors for Parachute Health. He is also a founding member of the National Museum of African American History and Culture.

Analyst Coverage and Largest Investors

Sell-side Coverage*

Firm	Analyst
Atlantic Equities	Steve Chesney
Baird	Brian Skorney, CFA
Bank of America	Geoff Meacham, PhD
Barclays	Carter Gould
Bernstein	Ronny Gal, PhD
BMO	Matthew Luchini
Cantor Fitzgerald	Alethia Young
Cowen	Tyler Van Buren
Evercore ISI	Umer Raffat
Jefferies	Michael Yee
JPMorgan	Cory Kasimov
Maxim Group	Jason McCarthy, PhD
Mizuho	Salim Syed
Morgan Stanley	Matthew Harrison
Morningstar	Karen Andersen, CFA
Needham	Joseph Stringer, PhD
Oppenheimer and Co.	Hartaj Singh
Raymond James	Steven Seedhouse, PhD
RBC	Brian Abrahams, MD
Redburn	Simon Baker
SVB Leerink	Geoffrey Porges, MBBS
Truist	Robyn Karnauskas, PhD
UBS	Colin Bristow, MD
Wolfe Research	Tim Anderson, MD

Largest Investors

The following list reflects Gilead's top investors as of the most recently available filings (6/30/21).

	Firm name	6/30/21 Holding	Style
1	Capital Research Global Investors	116,671,555	Growth
2	The Vanguard Group	105,017,942	Index
3	BlackRock Institutional Trust	77,779,661	Index
4	State Street Global Advisors (U.S.)	54,299,659	Index
5	Capital International Investors	39,436,987	Growth
6	Capital World Investors	35,987,335	Growth
7	Dodge & Cox	28,961,844	Deep Value
8	Geode Capital Management	21,915,321	Index
9	BlackRock Investment Management (UK)	11,168,125	Core Growth
10	BlackRock Asset Management Ireland Limited	10,963,951	Index
11	Parnassus Investments	10,362,033	Deep Value
12	Legal & General Investment Management (UK)	10,297,630	Index
13	BlackRock Financial Management	10,123,274	Core Growth
14	California Public Employees' Retirement	9,785,510	Index
15	Northern Trust Investments, Inc.	9,678,517	Index
16	Morgan Stanley Smith Barney	8,319,478	Core Growth
17	Mellon Investments	7,823,385	Index
18	Goldman Sachs Asset Management (U.S.)	7,433,495	Core Growth
19	Nuveen LLC	7,212,206	GARP
20	Charles Schwab Investment Management	6,947,731	Index

* Please note that any opinions, estimates or forecasts regarding Gilead's performance made by these analysts are theirs alone and do not represent opinions, forecasts or predictions of Gilead or its management. Gilead does not, by its reference above or distribution, imply its endorsement of or concurrence with such information, conclusions or recommendations.

Capital Allocation Balances Investment & Shareholder Return

In 2020, Gilead returned ~67% of Free Cash Flow[1], bringing the total 2015-20 shareholder return to ~$45 billion

Internal Investment

- Continue to invest in our business and R&D pipeline while managing expenses

R&D Spend

- Full-year non-GAAP[2] R&D ranged between 18% and 20% over last two years

BD Activity

- ~$33B spent in M&A, collaborations, and partnerships in 2019 - 2020
- 18 strategic partnerships and acquisitions in 2020

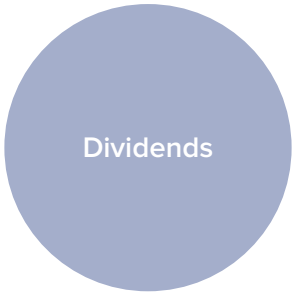
Recent acquisitions include:

- $20.6B Immunomedics
- $4.7B Forty-Seven
- €1.3B MYR

Commitment to debt reduction after Immunomedics acquisition

On track to repay $4.75B of debt in 2021

- Repaid $2.5B in Q321, bringing total YTD to $3.75B
- Announced $1B early repayment of 3NC1 Snr Notes in Q421
- As of Q321, Gilead's total debt was $26.75B



Initiated dividend in 2015

Six annual increases since initiation

Latest increase:

- In Q121, Gilead increased its quarterly dividend by 4.4% to $0.71 per share

Share Repurchases

- Repurchase shares to offset dilution and opportunistically reduce share count
- As of Q321, the remaining repurchase authorization is $6.3B

Recent repurchase activity includes:

Quarter	Repurchase Amount
Q321	$145M
Q221	$43M
Q121	$309M
Q420	$0
Q320	$202M
Q220	$53M
Q120	$1,328M

[1] Free cash flow (non-GAAP) is defined as net cash provided by (used in) operating activities less capital expenditures. For full year 2020, free cash flow was $7,518M.

[2] Please refer to the reconciliation of non-GAAP measures to GAAP measures on page 56.

Debt and Credit Facilities

As of Q321, Gilead had $26,750M of outstanding debt. In 2021, Gilead plans to repay $4.75B of debt of which $3.75B was repaid through the end of Q321, and $1B will be repaid in Q421*

Maturity		Interest Rate	Principal Amount (M)
2022	March	1.95%	$ 500
	September	3.25%	$ 1,000
2023	September	2.5%	$ 750
	September	3-month LIBOR + 0.52%	$ 500
	September	0.75%	$ 2,000
2024	April	3.7%	$ 1,750
2025	February	3.5%	$ 1,750
2026	March	3.65%	$ 2,750
2027	March	2.95%	$ 1,250
	October	1.2%	$ 750
2030	October	1.65%	$ 1,000
2031+		Varies	$12,750

Public Debt (Senior Notes)	
Senior Notes	$26,750M
WAC (%)	3.40%
WAM (years)	~12.6

Credit Ratings

Moody's	**A3**
S&P	**BBB+**

	Q320	Q420	Q121	Q221	Q321
Adjusted Debt[1]	$29.5B	$30.5B	$29.3B	$29.3B	$26.8B
Adjusted EBITDA[2,3]	$10.5B	$11.5B	$12.2B	$13.3B	$14.2
Adjusted Debt to Adjusted EBITDA ratio[3]	2.8x	2.7x	2.4x	2.2x	1.9x

* Announced early repayment of $1B 3NC1 Senior Notes. Redemption date: 11/8/21.

[1] Adjusted Debt excludes 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 but excluded from the Adjusted Debt calculation.

[2] Represents the last twelve months of Adjusted EBITDA.

[3] 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. See Q321 Earnings Deck slide 29 for full GAAP to Non-GAAP Reconciliation of Outstanding Adjusted Debt and Adjusted EBITDA.

Financials FAQ

(in millions, except percentages and per share amounts)	2021 Q3
Revenues:	
Product Sales	$7,356
Royalty, contract and other revenues	$65
Total revenues	$7,421
Non-GAAP:	
Cost of goods sold	$ 736
Product gross margin	90.0%
Research and development expenses	$1,109
Research and development expenses as a % of revenues	14.9%
Selling, general and administrative expenses	$1,178
Selling, general and administrative expenses as a % of revenues	15.9%
Operating income	$4,379
Operating margin	59.0%
Other income (expense), net	$ (12)
Net income attributable to Gilead	$3,343
Diluted EPS	$ 2.65
Effective tax rate	18.9%

Q What is included in Revenues?

Revenues reflect both "Product Sales" and "Royalty, Contract and Other Revenues."

- **Product Sales** is the total sales from our medicines sold in the U.S., Europe, and in all other geographies, net of rebates, chargebacks, discounts and other adjustments.
- **Royalty, Contract and Other Revenues** reflect sales or royalties earned from sales by our partners such as Japan Tobacco, our partner for elvitegravir in Japan. In this line item, we also recognize royalties from Tamiflu.

Q Which programs is Gilead investing most in this year?

Oncology R&D will comprise the majority of the full-year R&D investment followed by Virology R&D.

Q What is in "Other Income (expense), net"?

On a non-GAAP basis, this line item reflects interest income, foreign exchange gains/losses, and gains/losses from sales of debt securities.

Q How would a change in the U.S. corporate tax rate impact Gilead?

Our effective tax rate has generally aligned with the U.S. corporate tax rate.

Non-GAAP financial information generally 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. A reconciliation between GAAP and non-GAAP financial information is provided in the tables on pages 56-59.

Financials

Condensed Consolidated Balance Sheets (unaudited)

	2019				2020				2021		
(in millions)	Mar 31	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	Sept 30
Assets											
Cash, cash equivalents and marketable securities	$30,125	$30,234	$25,051	$25,840	$24,314	$21,190	$26,049	$ 7,910	$ 6,245	$ 7,361	$ 6,837
Accounts receivable, net	3,283	3,396	3,315	3,582	3,907	3,194	3,913	4,892	3,925	4,149	4,566
Inventories	898	884	882	2,067	2,021	1,967	1,953	3,014	2,996	2,988	2,797
Property, plant and equipment, net	4,116	4,249	4,377	4,502	4,564	4,653	4,810	4,967	4,990	4,996	5,037
Intangible assets, net	15,438	15,152	14,864	13,786	13,502	13,225	12,939	33,126	34,781	34,341	33,900
Goodwill	4,117	4,117	4,117	4,117	4,117	4,117	4,117	8,108	8,334	8,334	8,332
Other assets	4,860	5,178	6,540	7,733	7,316	7,588	7,097	6,390	6,221	5,815	5,629
Total assets	$62,837	$63,210	$59,146	$61,627	$59,741	$55,934	$60,878	$68,407	$67,492	$67,984	$67,098
Liabilities and Stockholders' Equity											
Current liabilities	$ 9,397	$ 8,961	$ 9,567	$ 9,759	$ 8,879	$10,564	$ 9,509	$11,397	$ 9,705	$10,214	$10,245
Long-term liabilities	31,349	31,498	28,843	29,218	28,683	27,228	33,898	38,789	38,823	38,060	35,382
Stockholders' equity	22,091	22,751	20,736	22,650	22,179	18,142	17,471	18,221	18,964	19,710	21,471
Total liabilities and stockholders' equity	$62,837	$63,210	$59,146	$61,627	$59,741	$55,934	$60,878	$68,407	$67,492	$67,984	$67,098

Selected Cash Flows Information (unaudited)

	2019					2020					2021		
(in millions)	Q1	Q2	Q3	Q4	FY19	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3
Net cash provided by operating activities	$ 1,577	$ 2,342	$ 2,645	$ 2,580	$ 9,144	$ 1,436	$ 2,566	$ 2,250	$ 1,916	$ 8,168	$ 2,610	$ 2,316	$ 3,253
Net cash provided by (used in) investing activities	(244)	(6,163)	(1,841)	431	(7,817)	(344)	(5,023)	(271)	(8,977)	(14,615)	(2,042)	(577)	(234)
Net cash provided by (used in) financing activities	(2,366)	(1,857)	(2,515)	(896)	(7,634)	(2,611)	(874)	4,124	131	770	(2,477)	(931)	(3,527)
Effect of exchange rate changes on cash and cash equivalents	20	(9)	(55)	42	(2)	(61)	26	37	41	43	(23)	20	(23)
Net change in cash and cash equivalents	(1,013)	(5,687)	(1,766)	2,157	(6,309)	(1,580)	(3,305)	6,140	(6,889)	(5,634)	(1,932)	828	(531)
Cash and cash equivalents at beginning of period	17,940	16,927	11,240	9,474	17,940	11,631	10,051	6,746	12,886	11,631	5,997	4,065	4,893
Cash and cash equivalents at end of period	$16,927	$11,240	$ 9,474	$11,631	$11,631	$10,051	$ 6,746	$12,886	$ 5,997	$ 5,997	$ 4,065	$ 4,893	$ 4,362

	2019					2020					2021		
(in millions)	Q1	Q2	Q3	Q4	FY19	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3
Net cash provided by operating activities	$ 1,577	$ 2,342	$ 2,645	$ 2,580	$ 9,144	$ 1,436	$ 2,566	$ 2,250	$ 1,916	$ 8,168	$ 2,610	$ 2,316	$ 3,253
Capital expenditures	(237)	(185)	(200)	(203)	(825)	(171)	(143)	(155)	(181)	(650)	(165)	(119)	(139)
Free cash flow	$ 1,340	$ 2,157	$ 2,445	$ 2,377	$ 8,319	$ 1,265	$ 2,423	$ 2,095	$ 1,735	$ 7,518	$ 2,445	$ 2,197	$ 3,114

Condensed Consolidated Statements of Operations - GAAP (unaudited)

	2019					2020					2021		
(in millions, except per share amounts)	Q1	Q2	Q3	Q4	FY19	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3
Revenues:													
Product sales	$5,200	$5,607	$ 5,516	$5,796	$22,119	$5,467	$ 5,067	$6,493	$7,328	$24,355	$6,340	$6,152	$7,356
Royalty, contract and other revenues	81	78	88	83	330	81	76	84	93	334	83	65	65
Total revenues	5,281	5,685	5,604	5,879	22,449	5,548	5,143	6,577	7,421	24,689	6,423	6,217	7,421
Costs and expenses:													
Cost of goods sold	957	1,000	1,035	1,683	4,675	969	1,064	1,141	1,398	4,572	1,361	1,390	1,223
Research and development expenses	931	995	1,030	1,099	4,055	1,004	1,299	1,158	1,578	5,039	1,055	1,134	1,147
Acquired in-process research and development expenses	126	165	3,960	800	5,051	97	4,524	1,171	64	5,856	62	96	19
Selling, general and administrative expenses	1,030	1,095	1,052	1,204	4,381	1,076	1,239	1,106	1,730	5,151	1,055	1,351	1,190
Total costs and expenses	3,044	3,255	7,077	4,786	18,162	3,146	8,126	4,576	4,770	20,618	3,533	3,971	3,579
Income (loss) from operations	2,237	2,430	(1,473)	1,093	4,287	2,402	(2,983)	2,001	2,651	4,071	2,890	2,246	3,842
Interest expense	(254)	(248)	(250)	(243)	(995)	(241)	(240)	(236)	(267)	(984)	(257)	(256)	(250)
Other income (expense), net	367	228	222	1,051	1,868	(158)	250	(940)	(570)	(1,418)	(369)	(173)	(154)
Income (loss) before income taxes	2,350	2,410	(1,501)	1,901	5,160	2,003	(2,973)	825	1,814	1,669	2,264	1,817	3,438
Income tax (expense) benefit	(382)	(535)	333	788	204	(465)	(373)	(472)	(270)	(1,580)	(542)	(300)	(852)
Net income (loss)	1,968	1,875	(1,168)	2,689	5,364	1,538	(3,346)	353	1,544	89	1,722	1,517	2,586
Net loss attributable to noncontrolling interest	7	5	3	7	22	13	7	7	7	34	7	5	6
Net income (loss) attributable to Gilead	$1,975	$1,880	$(1,165)	$2,696	$ 5,386	$1,551	$(3,339)	$ 360	$1,551	$ 123	$1,729	$1,522	$ 2,592
Net income (loss) per share attributable to Gilead common stockholders - basic	$ 1.55	$ 1.48	$ (0.92)	$ 2.13	$ 4.24	$ 1.23	$ (2.66)	$ 0.29	$ 1.24	$ 0.10	$ 1.38	$ 1.21	$ 2.06
Shares used in per share calculation - basic	1,276	1,270	1,267	1,266	1,270	1,262	1,255	1,255	1,255	1,257	1,256	1,255	1,256
Net income (loss) per share attributable to Gilead common stockholders - diluted	$ 1.54	$ 1.47	$ (0.92)	$ 2.12	$ 4.22	$ 1.22	$ (2.66)	$ 0.29	$ 1.23	$ 0.10	$ 1.37	$ 1.21	$ 2.05
Shares used in per share calculation - diluted	1,283	1,277	1,267	1,273	1,277	1,270	1,255	1,261	1,259	1,263	1,262	1,260	1,262
Cash dividends declared per share	$ 0.63	$ 0.63	$ 0.63	$ 0.63	$ 2.52	$ 0.68	$ 0.68	$ 0.68	$ 0.68	$ 2.72	$ 0.71	$ 0.71	$ 0.71
GAAP:													
Product gross margin	81.6%	82.2%	81.2%	71.0%	78.9%	82.3%	79.0%	82.4%	80.9%	81.2%	78.5%	77.4%	83.4%
Research and development expenses as a % of revenues	17.6%	17.5%	18.4%	18.7%	18.1%	18.1%	25.3%	17.6%	21.3%	20.4%	16.4%	18.2%	15.5%
Acquired in-process research and development expenses as a % of revenues	2.4%	2.9%	70.7%	13.6%	22.5%	1.7%	88.0%	17.8%	0.9%	23.7%	1.0%	1.5%	0.3%
Selling, general and administrative expenses as a % of revenues	19.5%	19.3%	18.8%	20.5%	19.5%	19.4%	24.1%	16.8%	23.3%	20.9%	16.4%	21.7%	16.0%
Operating expenses as a % of revenues	39.5%	39.7%	107.8%	52.8%	60.1%	39.2%	137.3%	52.2%	45.4%	65.0%	33.8%	41.5%	31.7%
Operating margin	42.4%	42.7%	(26.3)%	18.6%	19.1%	43.3%	(58.0)%	30.4%	35.7%	16.5%	45.0%	36.1%	51.8%
Effective tax rate	16.3%	22.2%	22.2%	(41.5)%	(4.0)%	23.2%	(12.5)%	57.2%	14.9%	94.7%	23.9%	16.5%	24.8%

Total Revenue Summary (unaudited)

	2019					2020					2021		
(in millions)	Q1	Q2	Q3	Q4	FY19	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3
Product sales[1]:													
HIV	$3,618	$4,041	$4,202	$4,577	$16,438	$4,134	$4,000	$4,547	$4,257	$16,938	$3,650	$3,938	$4,189
HCV	790	842	674	630	2,936	729	448	464	423	2,064	510	549	429
HBV/HDV[2]	176	194	193	179	742	186	219	211	244	860	220	237	247
Cell Therapy	96	120	118	122	456	140	157	147	163	607	191	219	222
Trodelvy	—	—	—	—	—	—	—	—	49	49	72	89	101
Other	520	410	329	288	1,547	278	243	251	254	1,026	241	291	245
Total product sales excluding Veklury	5,200	5,607	5,516	5,796	22,119	5,467	5,067	5,620	5,390	21,544	4,884	5,323	5,433
Veklury	—	—	—	—	—	—	—	873	1,938	2,811	1,456	829	1,923
Total product sales	5,200	5,607	5,516	5,796	22,119	5,467	5,067	6,493	7,328	24,355	6,340	6,152	7,356
Royalty, contract and other revenues	81	78	88	83	330	81	76	84	93	334	83	65	65
Total revenues	$5,281	$5,685	$5,604	$5,879	$22,449	$5,548	$5,143	$6,577	$7,421	$24,689	$6,423	$6,217	$7,421

[1] See Product Sales Summary on page 51 for more details.

[2] The nine months ended September 30, 2021 includes $25 million of Hepcludex sales recorded subsequent to Gilead's acquisition of MYR.

Product Sales Summary (unaudited)

(in millions)	2019 Q1	2019 Q2	2019 Q3	2019 Q4	FY19	2020 Q1	2020 Q2	2020 Q3	2020 Q4	FY20	2021 Q1	2021 Q2	2021 Q3
HIV - Descovy (FTC/TAF) Based Products													
Biktarvy – U.S.	$ 739	$1,023	$1,106	$1,357	$ 4,225	$1,412	$1,350	$1,584	$1,749	$ 6,095	$1,465	$1,586	$1,875
Biktarvy – Europe	48	73	108	141	370	181	153	194	207	735	216	237	254
Biktarvy – Other Intl	6	20	45	72	143	100	101	113	115	429	143	171	147
	793	1,116	1,259	1,570	4,738	1,693	1,604	1,891	2,071	7,259	1,824	1,994	2,276
Descovy – U.S.	233	246	256	343	1,078	363	337	424	402	1,526	282	357	355
Descovy – Europe	68	69	63	55	255	61	46	49	41	197	42	44	42
Descovy – Other Intl	41	43	44	39	167	34	34	35	35	138	35	34	36
	342	358	363	437	1,500	458	417	508	478	1,861	359	435	433
Genvoya – U.S.	728	733	761	762	2,984	612	646	669	678	2,605	506	551	576
Genvoya – Europe	193	177	152	142	664	151	109	116	114	490	106	100	100
Genvoya – Other Intl	94	70	65	54	283	61	61	61	60	243	61	55	68
	1,015	980	978	958	3,931	824	816	846	852	3,338	673	706	744
Odefsey – U.S.	282	266	317	315	1,180	269	273	309	321	1,172	240	258	275
Odefsey – Europe	106	111	111	110	438	127	98	116	109	450	113	111	112
Odefsey – Other Intl	9	10	8	10	37	13	11	12	14	50	14	13	12
	397	387	436	435	1,655	409	382	437	444	1,672	367	382	399
Revenue share – Symtuza[1] – U.S.	42	55	68	84	249	72	90	82	87	331	89	86	86
Revenue share – Symtuza[1] – Europe	24	29	36	41	130	38	40	34	37	149	44	40	41
Revenue share – Symtuza[1] – Other Intl	—	—	—	—	—	2	2	2	2	8	2	3	3
	66	84	104	125	379	112	132	118	126	488	135	129	130
Total Descovy (FTC/TAF) Based Products – U.S.	2,024	2,323	2,508	2,861	9,716	2,728	2,696	3,068	3,237	11,729	2,582	2,838	3,167
Total Descovy (FTC/TAF) Based Products – Europe	439	459	470	489	1,857	558	446	509	508	2,021	521	532	549
Total Descovy (FTC/TAF) Based Products – Other Intl	150	143	162	175	630	210	209	223	226	868	255	276	266
	2,613	2,925	3,140	3,525	12,203	3,496	3,351	3,800	3,971	14,618	3,358	3,646	3,982
HIV - Truvada (FTC/TDF) Based Products													
Atripla – U.S.	133	122	132	114	501	81	95	99	32	307	23	52	21
Atripla – Europe	16	26	10	8	60	7	5	5	4	21	4	4	2
Atripla – Other Intl	22	4	7	6	39	7	3	9	2	21	4	4	4
	171	152	149	128	600	95	103	113	38	349	31	60	27
Complera/Eviplera – U.S.	44	42	40	34	160	24	27	26	12	89	25	20	28
Complera/Eviplera – Europe	62	72	45	35	214	47	42	35	35	159	34	39	31
Complera/Eviplera – Other Intl	9	9	8	6	32	5	3	9	4	21	4	3	5
	115	123	93	75	406	76	72	70	51	269	63	62	64
Stribild – U.S.	67	78	63	60	268	34	39	27	25	125	31	35	28
Stribild – Europe	18	24	18	15	75	17	12	13	12	54	11	11	11
Stribild – Other Intl	11	6	13	(4)	26	2	8	2	5	17	4	5	3
	96	108	94	71	369	53	59	42	42	196	46	51	42

(in millions)	2019 Q1	2019 Q2	2019 Q3	2019 Q4	FY19	2020 Q1	2020 Q2	2020 Q3	2020 Q4	FY20	2021 Q1	2021 Q2	2021 Q3
Truvada – U.S.	551	657	688	744	2,640	383	370	492	131	1,376	119	94	55
Truvada – Europe	33	41	14	13	101	8	6	6	7	27	7	6	5
Truvada – Other Intl	22	20	19	11	72	15	11	11	8	45	9	8	7
	606	718	721	768	2,813	406	387	509	146	1,448	135	108	67
Total Truvada (FTC/TDF) Based Products – U.S.	795	899	923	952	3,569	522	531	644	200	1,897	198	201	132
Total Truvada (FTC/TDF) Based Products – Europe	129	163	87	71	450	79	65	59	58	261	56	60	49
Total Truvada (FTC/TDF) Based Products – Other Intl	64	39	47	19	169	29	25	31	19	104	21	20	19
	988	1,101	1,057	1,042	4,188	630	621	734	277	2,262	275	281	200
Other HIV[2] – U.S.	11	9	3	7	30	3	11	10	1	25	6	5	3
Other HIV[2] – Europe	1	1	1	2	5	2	1	1	1	5	1	4	4
Other HIV[2] – Other Intl	5	5	1	1	12	3	16	2	7	28	10	2	—
	17	15	5	10	47	8	28	13	9	58	17	11	7
Total HIV – U.S.	2,830	3,231	3,434	3,820	13,315	3,253	3,238	3,722	3,438	13,651	2,786	3,044	3,302
Total HIV – Europe	569	623	558	562	2,312	639	512	569	567	2,287	578	596	602
Total HIV – Other Intl	219	187	210	195	811	242	250	256	252	1,000	286	298	285
	3,618	4,041	4,202	4,577	16,438	4,134	4,000	4,547	4,257	16,938	3,650	3,938	4,189
HCV Products													
Ledipasvir/Sofosbuvir[3] – U.S.	117	86	54	55	312	53	24	36	(21)	92	19	30	14
Ledipasvir/Sofosbuvir[3] – Europe	27	22	14	8	71	11	4	11	3	29	16	3	5
Ledipasvir/Sofosbuvir[3] – Other Intl	81	85	56	38	260	48	39	37	27	151	21	29	26
	225	193	124	101	643	112	67	84	9	272	56	62	45
Sofosbuvir/Velpatasvir[4] – U.S.	230	219	282	240	971	311	165	170	218	864	214	262	173
Sofosbuvir/Velpatasvir[4] – Europe	154	156	118	125	553	122	57	74	84	337	75	82	77
Sofosbuvir/Velpatasvir[4] – Other Intl	107	118	116	100	441	131	113	86	68	398	92	98	82
	491	493	516	465	1,965	564	335	330	370	1,599	381	442	332
Other HCV[5] – U.S.	46	50	44	42	182	34	31	35	32	132	25	35	37
Other HCV[5] – Europe	22	99	(21)	18	118	15	9	13	11	48	44	8	12
Other HCV[5] – Other Intl	6	7	11	4	28	4	6	2	1	13	4	2	3
	74	156	34	64	328	53	46	50	44	193	73	45	52
Total HCV – U.S.	393	355	380	337	1,465	398	220	241	229	1,088	258	327	224
Total HCV – Europe	203	277	111	151	742	148	70	98	98	414	135	93	94
Total HCV – Other Intl	194	210	183	142	729	183	158	125	96	562	117	129	111
	790	842	674	630	2,936	729	448	464	423	2,064	510	549	429
HBV/HDV Products													
Vemlidy – U.S.	65	71	78	95	309	73	76	99	108	356	77	86	103
Vemlidy – Europe	4	5	6	6	21	7	7	8	7	29	8	8	9
Vemlidy – Other Intl	32	40	50	36	158	56	68	70	78	272	96	106	96
	101	116	134	137	488	136	151	177	193	657	181	200	208

(in millions)	2019 Q1	2019 Q2	2019 Q3	2019 Q4	FY19	2020 Q1	2020 Q2	2020 Q3	2020 Q4	FY20	2021 Q1	2021 Q2	2021 Q3
Viread – U.S.	12	9	7	4	32	4	3	3	4	14	4	3	1
Viread – Europe	14	28	15	12	69	11	8	8	7	34	7	8	7
Viread – Other Intl	46	38	35	23	142	25	54	21	37	137	20	17	18
	72	75	57	39	243	40	65	32	48	185	31	28	26
Other HBV/HDV[6] – U.S.	—	1	—	1	2	8	1	—	1	10	—	1	—
Other HBV/HDV[6] – Europe	3	2	2	2	9	2	2	2	2	8	8	8	13
	3	3	2	3	11	10	3	2	3	18	8	9	13
Total HBV/HDV – U.S.	77	81	85	100	343	85	80	102	113	380	81	90	104
Total HBV/HDV – Europe	21	35	23	20	99	20	17	18	16	71	23	24	29
Total HBV/HDV – Other Intl	78	78	85	59	300	81	122	91	115	409	116	123	114
	176	194	193	179	742	186	219	211	244	860	220	237	247
Veklury													
Veklury – U.S.	—	—	—	—	—	—	—	785	1,241	2,026	820	416	1,527
Veklury – Europe	—	—	—	—	—	—	—	60	547	607	388	264	109
Veklury – Other Intl	—	—	—	—	—	—	—	28	150	178	248	149	287
	—	—	—	—	—	—	—	873	1,938	2,811	1,456	829	1,923
Cell Therapy Products													
Tecartus – U.S.	—	—	—	—	—	—	—	5	29	34	27	32	35
Tecartus – Europe	—	—	—	—	—	—	1	4	5	10	4	9	12
	—	—	—	—	—	—	1	9	34	44	31	41	47
Yescarta – U.S.	90	99	86	98	373	103	95	85	79	362	92	108	100
Yescarta – Europe	6	21	32	24	83	37	56	51	47	191	61	61	66
Yescarta – Other Intl	—	—	—	—	—	—	5	2	3	10	7	9	9
	96	120	118	122	456	140	156	138	129	563	160	178	175
Total Cell Therapy – U.S.	90	99	86	98	373	103	95	90	108	396	119	140	135
Total Cell Therapy – Europe	6	21	32	24	83	37	57	55	52	201	65	70	78
Total Cell Therapy – Other Intl	—	—	—	—	—	—	5	2	3	10	7	9	9
	96	120	118	122	456	140	157	147	163	607	191	219	222
Trodelvy													
Trodelvy – U.S.	—	—	—	—	—	—	—	—	49	49	72	89	100
Trodelvy – Europe	—	—	—	—	—	—	—	—	—	—	—	—	1
	—	—	—	—	—	—	—	—	49	49	72	89	101
Other Products													
AmBisome – U.S.	8	10	9	10	37	18	10	18	15	61	12	13	7
AmBisome – Europe	57	60	57	60	234	59	49	58	64	230	66	69	67
AmBisome – Other Intl	28	35	33	40	136	42	36	35	32	145	43	74	69
	93	105	99	110	407	119	95	111	111	436	121	156	143
Letairis – U.S.	197	204	121	96	618	83	80	78	73	314	54	57	46
Ranexa – U.S.	155	19	31	11	216	8	1	—	—	9	3	2	—
Zydelig – U.S.	11	12	13	11	47	8	8	8	7	31	8	8	6
Zydelig – Europe	15	14	13	12	54	12	9	9	9	39	7	13	7
Zydelig – Other Intl	1	—	—	1	2	—	1	—	1	2	—	1	—
	27	26	26	24	103	20	18	17	17	72	15	22	13

(in millions)	2019 Q1	2019 Q2	2019 Q3	2019 Q4	FY19	2020 Q1	2020 Q2	2020 Q3	2020 Q4	FY20	2021 Q1	2021 Q2	2021 Q3
Other[8] – U.S.	35	43	40	33	151	33	38	32	33	136	27	27	28
Other[8] – Europe	11	11	10	11	43	12	10	10	13	45	13	18	10
Other[8] – Other Intl	2	2	2	3	9	3	1	3	7	14	8	9	5
	48	56	52	47	203	48	49	45	53	195	48	54	43
Total Other – U.S.	406	288	214	161	1,069	150	137	136	128	551	104	107	87
Total Other – Europe	83	85	80	83	331	83	68	77	86	314	86	100	84
Total Other – Other Intl	31	37	35	44	147	45	38	38	40	161	51	84	74
	520	410	329	288	1,547	278	243	251	254	1,026	241	291	245
Total product sales – U.S.	3,796	4,054	4,199	4,516	16,565	3,989	3,770	5,076	5,306	18,141	4,240	4,213	5,479
Total product sales – Europe	882	1,041	804	840	3,567	927	724	877	1,366	3,894	1,275	1,147	997
Total product sales – Other Intl	522	512	513	440	1,987	551	573	540	656	2,320	825	792	880
	$5,200	$5,607	$5,516	$5,796	$22,119	$5,467	$5,067	$6,493	$7,328	$24,355	$6,340	$6,152	$7,356

(1) Represents Gilead's revenue from cobicistat ("C"), emtricitabine ("FTC") and tenofovir alafenamide ("TAF") in Symtuza (darunavir/C/FTC/TAF), a fixed dose combination product commercialized by Janssen Sciences Ireland Unlimited Company.

(2) Includes Emtriva and Tybost.

(3) Amounts consist of sales of Harvoni and the authorized generic version of Harvoni sold by Gilead's separate subsidiary, Asegua Therapeutics LLC.

(4) Amounts consist of sales of Epclusa and the authorized generic version of Epclusa sold by Gilead's separate subsidiary, Asegua Therapeutics LLC.

(5) Includes Vosevi and Sovaldi.

(6) Includes Hepcludex and Hepsera. The nine months ended September 30, 2021 includes $25 million of Hepcludex sales recorded subsequent to Gilead's acquisition of MYR.

(7) Trodelvy sales for the fourth quarter and full year 2020, including the period prior to the completion of Gilead's acquisition of Immunomedics, were $64 million and $137 million, respectively.

(8) Includes Cayston and Jyseleca.

Non-GAAP Financial Information[1] (unaudited)

(in millions, except percentages and per share amounts)	2019 Q1	2019 Q2	2019 Q3	2019 Q4	FY19	2020 Q1	2020 Q2	2020 Q3	2020 Q4	FY20	2021 Q1	2021 Q2	2021 Q3
Revenues	$5,281	$5,685	$5,604	$5,879	$22,449	$5,548	$5,143	$6,577	$7,421	$24,689	$6,423	$6,217	$7,421
Non-GAAP:													
Cost of goods sold	$ 674	$ 727	$ 769	$1,417	$ 3,587	$ 703	$ 798	$ 875	$ 918	$ 3,294	$ 855	$ 836	$ 736
Research and development expenses	$ 932	$ 996	$1,028	$1,103	$ 4,059	$1,004	$1,186	$1,155	$1,512	$ 4,857	$1,049	$1,084	$ 1,109
Acquired in-process research and development expenses	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ 19
Selling, general and administrative expenses	$1,030	$1,096	$1,045	$1,204	$ 4,375	$1,076	$1,164	$1,095	$1,499	$ 4,834	$1,033	$1,121	$ 1,178
Operating income	$2,645	$2,866	$2,762	$2,155	$10,428	$2,765	$1,995	$3,452	$3,492	$11,704	$3,486	$3,176	$ 4,379
Other income (expense), net	$ 170	$ 171	$ 164	$ 122	$ 627	$ 125	$ 49	$ 29	$ 46	$ 249	$ (18)	$ 1	$ (12)
Net income attributable to Gilead	$2,141	$2,196	$2,091	$1,400	$ 7,828	$2,139	$1,400	$2,657	$2,762	$ 8,958	$2,628	$2,353	$ 3,343
Diluted EPS	$ 1.67	$ 1.72	$ 1.64	$ 1.10	$ 6.13	$ 1.68	$ 1.11	$ 2.11	$ 2.19	$ 7.09	$ 2.08	$ 1.87	$ 2.65
Shares used in per share calculation - diluted	1,283	1,277	1,274	1,273	1,277	1,270	1,262	1,261	1,259	1,263	1,262	1,260	1,262
Product gross margin	87.0%	87.0%	86.1%	75.6%	83.8%	87.1%	84.3%	86.5%	87.5%	86.5%	86.5%	86.4%	90.0%
Research and development expenses as a % of revenues	17.6%	17.5%	18.3%	18.8%	18.1%	18.1%	23.1%	17.6%	20.4%	19.7%	16.3%	17.4%	14.9%
Selling, general and administrative expenses as a % of revenues	19.5%	19.3%	18.6%	20.5%	19.5%	19.4%	22.6%	16.6%	20.2%	19.6%	16.1%	18.0%	15.9%
Operating expenses as a % of revenues	37.2%	36.8%	37.0%	39.2%	37.6%	37.5%	45.7%	34.2%	40.6%	39.3%	32.4%	35.5%	31.1%
Operating margin	50.1%	50.4%	49.3%	36.7%	46.6%	49.8%	38.8%	52.5%	47.1%	47.4%	54.3%	51.1%	59.0%
Effective tax rate	16.6%	21.5%	22.1%	31.5%	22.4%	19.7%	22.8%	18.4%	15.8%	18.6%	18.4%	19.6%	18.9%

[1] Non-GAAP financial information generally 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. A reconciliation between GAAP and non-GAAP financial information is provided in the tables on pages 56-59.

Reconciliation of GAAP to Non-GAAP Financial Information (unaudited)

(in millions, except percentages and per share amounts)	2019 Q1	2019 Q2	2019 Q3	2019 Q4	FY19	2020 Q1	2020 Q2	2020 Q3	2020 Q4	FY20	2021 Q1	2021 Q2	2021 Q3
Cost of goods sold reconciliation:													
GAAP cost of goods sold	$ 957	$1,000	$ 1,035	$ 1,683	$ 4,675	$ 969	$ 1,064	$ 1,141	$1,398	$ 4,572	$1,361	$1,390	$1,223
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	(283)	(273)	(266)	(266)	(1,088)	(266)	(266)	(266)	(417)	(1,215)	(506)	(554)	(487)
Acquisition-related and other costs[1]	—	—	—	—	—	—	—	—	(63)	(63)	—	—	—
Non-GAAP cost of goods sold	$ 674	$ 727	$ 769	$ 1,417	$ 3,587	$ 703	$ 798	$ 875	$ 918	$ 3,294	$ 855	$ 836	$ 736
Product gross margin reconciliation:													
GAAP product gross margin	81.6%	82.2%	81.2%	71.0%	78.9%	82.3%	79.0%	82.4%	80.9%	81.2%	78.5%	77.4%	83.4%
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	5.4%	4.9%	4.8%	4.6%	4.9%	4.9%	5.2%	4.1%	5.7%	5.0%	8.0%	9.0%	6.6%
Acquisition-related and other costs[1]	—%	—%	—%	—%	—%	—%	—%	—%	0.9%	0.3%	—%	—%	—%
Non-GAAP product gross margin[2]	87.0%	87.0%	86.1%	75.6%	83.8%	87.1%	84.3%	86.5%	87.5%	86.5%	86.5%	86.4%	90.0%
Research and development expenses reconciliation:													
GAAP research and development expenses	$ 931	$ 995	$ 1,030	$ 1,099	$ 4,055	$1,004	$ 1,299	$ 1,158	$1,578	$ 5,039	$1,055	$1,134	$1,147
Acquisition-related – amortization of inventory step-up charges	—	—	—	—	—	—	—	—	—	—	—	—	(67)
Acquisition-related and other costs[1]	1	1	(2)	4	4	—	(113)	(3)	(66)	(182)	(6)	(50)	29
Non-GAAP research and development expenses	$ 932	$ 996	$ 1,028	$ 1,103	$ 4,059	$1,004	$ 1,186	$ 1,155	$1,512	$ 4,857	$1,049	$1,084	$1,109
Research and development expenses as a % of revenues:													
GAAP research and development expenses as a % of revenues	17.6%	17.5%	18.4%	18.7%	18.1%	18.1%	25.3%	17.6%	21.3%	20.4%	16.4%	18.2%	15.5%
Acquisition-related – amortization of inventory step-up charges	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	(0.9%)
Acquisition-related and other costs[1]	—%	—%	—%	0.1%	—%	—%	(2.2)%	—%	(0.9)%	(0.7)%	(0.1)%	(0.8)%	0.4%
Non-GAAP research and development expenses as a % of revenues[2]	17.6%	17.5%	18.3%	18.8%	18.1%	18.1%	23.1%	17.6%	20.4%	19.7%	16.3%	17.4%	14.9%

(in millions, except percentages and per share amounts)	2019 Q1	2019 Q2	2019 Q3	2019 Q4	FY19	2020 Q1	2020 Q2	2020 Q3	2020 Q4	FY20	2021 Q1	2021 Q2	2021 Q3
Acquired IPR&D expenses reconciliation:													
GAAP acquired IPR&D expenses	$ 126	$ 165	$ 3,960	$ 800	$ 5,051	$ 97	$ 4,524	$ 1,171	$ 64	$ 5,856	$ 62	$ 96	$ 19
Acquired IPR&D expenses	(126)	(165)	(3,960)	(800)	(5,051)	(97)	(4,524)	(1,171)	(64)	(5,856)	(62)	(96)	—
Non-GAAP acquired IPR&D expenses	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ 19
Selling, general and administrative expenses reconciliation:													
GAAP selling, general and administrative expenses	$1,030	$1,095	$ 1,052	$ 1,204	$ 4,381	$1,076	$ 1,239	$ 1,106	$1,730	$ 5,151	$1,055	$1,351	$1,190
Acquisition-related and other costs[1][3]	—	1	(7)	—	(6)	—	(75)	(11)	(231)	(317)	(22)	(230)	(12)
Non-GAAP selling, general and administrative expenses	$1,030	$1,096	$ 1,045	$ 1,204	$ 4,375	$1,076	$ 1,164	$ 1,095	$1,499	$ 4,834	$1,033	$1,121	$1,178
Selling, general and administrative expenses as a % of revenues:													
GAAP selling, general and administrative expenses as a % of revenues	19.5%	19.3%	18.8%	20.5%	19.5%	19.4%	24.1%	16.8%	23.3%	20.9%	16.4%	21.7%	16.0%
Acquisition-related and other costs[1][3]	—%	—%	(0.1)%	—%	—%	—%	(1.5)%	(0.2)%	(3.1)%	(1.3)%	(0.3)%	(3.7)%	(0.2%)
Non-GAAP selling, general and administrative expenses as a % of revenues[2]	19.5%	19.3%	18.6%	20.5%	19.5%	19.4%	22.6%	16.6%	20.2%	19.6%	16.1%	18.0%	15.9%
Operating income reconciliation:													
GAAP operating income (loss)	$2,237	$2,430	$(1,473)	$ 1,093	$ 4,287	$2,402	$(2,983)	$ 2,001	$2,651	$ 4,071	$2,890	$2,246	$3,842
Acquired IPR&D expenses	126	165	3,960	800	5,051	97	4,524	1,171	64	5,856	62	96	—
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	283	273	266	266	1,088	266	266	266	417	1,215	506	554	554
Acquisition-related and other costs[1][3]	(1)	(2)	9	(4)	2	—	188	14	360	562	28	280	(17)
Non-GAAP operating income	$2,645	$2,866	$ 2,762	$ 2,155	$10,428	$2,765	$ 1,995	$ 3,452	$3,492	$11,704	$3,486	$3,176	$4,379
Operating margin reconciliation:													
GAAP operating margin	42.4%	42.7%	(26.3)%	18.6%	19.1%	43.3%	(58.0)%	30.4%	35.7%	16.5%	45.0%	36.1%	51.8%
Acquired IPR&D expenses	2.4%	2.9%	70.7%	13.6%	22.5%	1.7%	88.0%	17.8%	0.9%	23.7%	1.0%	1.5%	—%
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	5.4%	4.8%	4.7%	4.5%	4.8%	4.8%	5.2%	4.0%	5.6%	4.9%	7.9%	8.9%	7.5%
Acquisition-related and other costs[1][3]	—%	—%	0.2%	(0.1)%	—%	—%	3.7%	0.2%	4.8%	2.3%	0.4%	4.5%	(0.2%)
Non-GAAP operating margin[2]	50.1%	50.4%	49.3%	36.7%	46.6%	49.8 %	38.8 %	52.5 %	47.1%	47.4%	54.3%	51.1%	59.0%

(in millions, except percentages and per share amounts)	2019 Q1	2019 Q2	2019 Q3	2019 Q4	FY19	2020 Q1	2020 Q2	2020 Q3	2020 Q4	FY20	2021 Q1	2021 Q2	2021 Q3
Other income (expense), net reconciliation:													
GAAP other income (expense), net	$ 367	$ 228	$ 222	$ 1,051	$ 1,868	$ (158)	$ 250	$ (940)	$ (570)	$ (1,418)	$ (369)	$ (173)	$ (154)
Loss (gain) from equity securities, net	(197)	(57)	(58)	(929)	(1,241)	283	(201)	969	616	1,667	351	174	142
Non-GAAP other income (expense), net	$ 170	$ 171	$ 164	$ 122	$ 627	$ 125	$ 49	$ 29	$ 46	$ 249	$ (18)	$ 1	$ (12)
Effective tax rate reconciliation:													
GAAP effective tax rate	16.3%	22.2%	22.2%	(41.5)%	(4.0)%	23.2%	(12.5)%	57.2%	14.9%	94.7%	23.9%	16.5%	24.8%
Income tax effect of above non-GAAP adjustments and discrete and related tax adjustments[4]	0.3%	(0.7)%	(0.1)%	73.0%	26.4%	(3.5)%	35.3%	(38.8)%	0.9%	(76.1)%	(5.5)%	3.1%	(5.9%)
Non-GAAP effective tax rate[2]	16.6%	21.5%	22.1%	31.5%	22.4%	19.7%	22.8%	18.4%	15.8%	18.6%	18.4%	19.6%	18.9%
Net income attributable to Gilead reconciliation (after tax):													
GAAP net income (loss) attributable to Gilead	$1,975	$1,880	$(1,165)	$ 2,696	$ 5,386	$1,551	$(3,339)	$ 360	$1,551	$ 123	$1,729	$1,522	$ 2,592
Acquired IPR&D expenses	98	128	3,068	623	3,917	75	4,514	1,033	50	5,672	50	75	—
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	260	252	247	247	1,006	224	224	225	329	1,002	409	446	446
Acquisition-related and other costs[1][3]	(1)	(1)	7	(5)	—	—	146	11	286	443	22	181	(14)
Loss (gain) from equity securities, net	(191)	(63)	(66)	(921)	(1,241)	256	(149)	983	628	1,718	364	169	154
Discrete and related tax charges[4]	—	—	—	(1,240)	(1,240)	33	4	45	(82)	—	54	(40)	165
Non-GAAP net income attributable to Gilead	$2,141	$2,196	$ 2,091	$ 1,400	$ 7,828	$2,139	$ 1,400	$ 2,657	$2,762	$ 8,958	$2,628	$2,353	$ 3,343
Diluted earnings (loss) per share reconciliation:													
GAAP diluted earnings (loss) per share[5]	$ 1.54	$ 1.47	$ (0.92)	$ 2.12	$ 4.22	$ 1.22	$ (2.66)	$ 0.29	$ 1.23	$ 0.10	$ 1.37	$ 1.21	$ 2.05
Acquired IPR&D expenses	0.08	0.10	2.41	0.49	3.07	0.06	3.58	0.82	0.04	4.49	0.04	0.06	—
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	0.20	0.20	0.19	0.19	0.79	0.18	0.18	0.18	0.26	0.79	0.32	0.35	0.35
Acquisition-related and other costs[1][3]	—	—	0.01	—	—	—	0.12	0.01	0.23	0.35	0.02	0.14	—
Loss (gain) from equity securities, net	(0.15)	(0.05)	(0.05)	(0.72)	(0.97)	0.20	(0.12)	0.78	0.50	1.36	0.29	0.13	0.12
Discrete and related tax charges[4]	—	—	—	(0.97)	(0.97)	0.03	—	0.04	(0.07)	—	0.04	(0.03)	0.13

(in millions, except percentages and per share amounts)	2019 Q1	2019 Q2	2019 Q3	2019 Q4	FY19	2020 Q1	2020 Q2	2020 Q3	2020 Q4	FY20	2021 Q1	2021 Q2	2021 Q3
Non-GAAP diluted EPS[2][5]	$ 1.67	$ 1.72	$ 1.64	$ 1.10	$ 6.13	$ 1.68	$ 1.11	$ 2.11	$ 2.19	$ 7.09	$ 2.08	$ 1.87	$ 2.65
Non-GAAP adjustment summary:													
Cost of goods sold adjustments	$ 283	$ 273	$ 266	$ 266	$ 1,088	$ 266	$ 266	$ 266	$ 480	$ 1,278	$ 506	$ 554	$ 487
Research and development expenses adjustments	(1)	(1)	2	(4)	(4)	—	113	3	66	182	6	50	38
Acquired IPR&D expenses adjustments	126	165	3,960	800	5,051	97	4,524	1,171	64	5,856	62	96	—
Selling, general and administrative expenses adjustments	—	(1)	7	—	6	—	75	11	231	317	22	230	12
Total non-GAAP adjustments before other income (expense), net, and income taxes	408	436	4,235	1,062	6,141	363	4,978	1,451	841	7,633	596	930	537
Other income (expense), net, adjustments	(197)	(57)	(58)	(929)	(1,241)	283	(201)	969	616	1,667	351	174	142
Total non-GAAP adjustments before income taxes	211	379	4,177	133	4,900	646	4,777	2,420	1,457	9,300	947	1,104	679
Income tax effect of non-GAAP adjustments above	(45)	(63)	(921)	(189)	(1,218)	(91)	(42)	(168)	(164)	(465)	(102)	(233)	(93)
Discrete and related tax charges[4]	—	—	—	(1,240)	(1,240)	33	4	45	(82)	—	54	(40)	165
Total non-GAAP adjustments after tax	$ 166	$ 316	$ 3,256	$(1,296)	$ 2,442	$ 588	$ 4,739	$ 2,297	$1,211	$ 8,835	$ 899	$831	$ 751

(1) Primarily includes employee-related expenses, contingent consideration fair value adjustments and other expenses associated with Gilead's acquisitions of Immunomedics, Inc., Forty Seven, Inc. and MYR GmbH ("MYR").

(2) Amounts may not sum due to rounding.

(3) Includes a donation of equity securities to the Gilead Foundation, a California nonprofit organization, during the second quarter of 2021.

(4) Represents discrete and related deferred tax charges or benefits primarily associated with acquired intangible assets and transfers of intangible assets from a foreign subsidiary to Ireland and the United States.

(5) Shares used in Non-GAAP diluted earnings per share calculation exclude potentially dilutive securities of 7 million shares for each of the three months ended September 30, 2019 and June 30, 2020. Shares used in GAAP loss per diluted share calculation exclude all outstanding potentially dilutive securities of 40 million and 38 million, for the three months ended September 30, 2019 and June 30, 2020, respectively.

Management believes the non-GAAP information presented above is useful for investors, taken in conjunction with Gilead's GAAP financial statements, 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. generally accepted accounting principles. Non-GAAP measures may be defined and calculated differently by other companies in the same industry.

Non-GAAP Financial Information

The information presented in this document has been prepared in accordance with U.S. generally accepted accounting principles ("GAAP"), unless otherwise noted as non-GAAP. Management believes 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 GAAP. Non-GAAP financial information generally excludes acquisition-related expenses including amortization of acquired intangible assets and inventory step-up charges, 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. 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 and other payments related to various collaborations and the initial costs of rights to IPR&D projects. Although Gilead consistently excludes the amortization of acquired intangible assets from the non-GAAP financial information, management believes that it is important for investors to understand that such intangible assets were recorded as part of acquisitions and contribute to ongoing revenue generation. Non-GAAP measures may be defined and calculated differently by other companies in the same industry. Reconciliations of the non-GAAP financial measures to the most directly comparable GAAP financial measures are provided in the accompanying tables.

Forward-Looking Statements

Statements included in this document 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 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 those involving Appia Bio, Inc, Inc.; Gilead's ability to initiate, progress or complete clinical trials within currently anticipated timeframes or at all, and the possibility of unfavorable results from ongoing and additional clinical trials, including those involving Trodelvy and Veklury; the risk that safety and efficacy data from clinical studies may not warrant further development of Gilead's product candidates 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 lenacapavir for treatment of HIV-1 infection in heavily treatment-experienced people with multi-drug resistant infection, EMA approval of lenacapavir for treatment of HIV-1 infection, in combination with other antiretroviral(s), in adults with multidrug resistant HIV-1 infection who are currently on a failing antiretroviral treatment regimen due to resistance, intolerance or safety considerations, EMA approval of Trodelvy for the treatment of adults with unresectable or metastatic TNBC who have received two or more prior systemic therapies, at least one of them for advanced disease, and FDA approval of Yescarta for treatment of adults with relapsed or refractory LBCL in the second-line setting,, 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, including Biktarvy and Trodelvy; 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 September 30, 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.

The reader is cautioned that forward-looking statements are not guarantees of future performance and is cautioned not to place undue reliance on these forward-looking statements. All forward-looking statements are based on information currently available to Gilead and Gilead assumes no obligation to update or supplement any such forward-looking statements other than as required by law. Any forward-looking statements speak only as of the date hereof or as of the dates indicated in the statements.