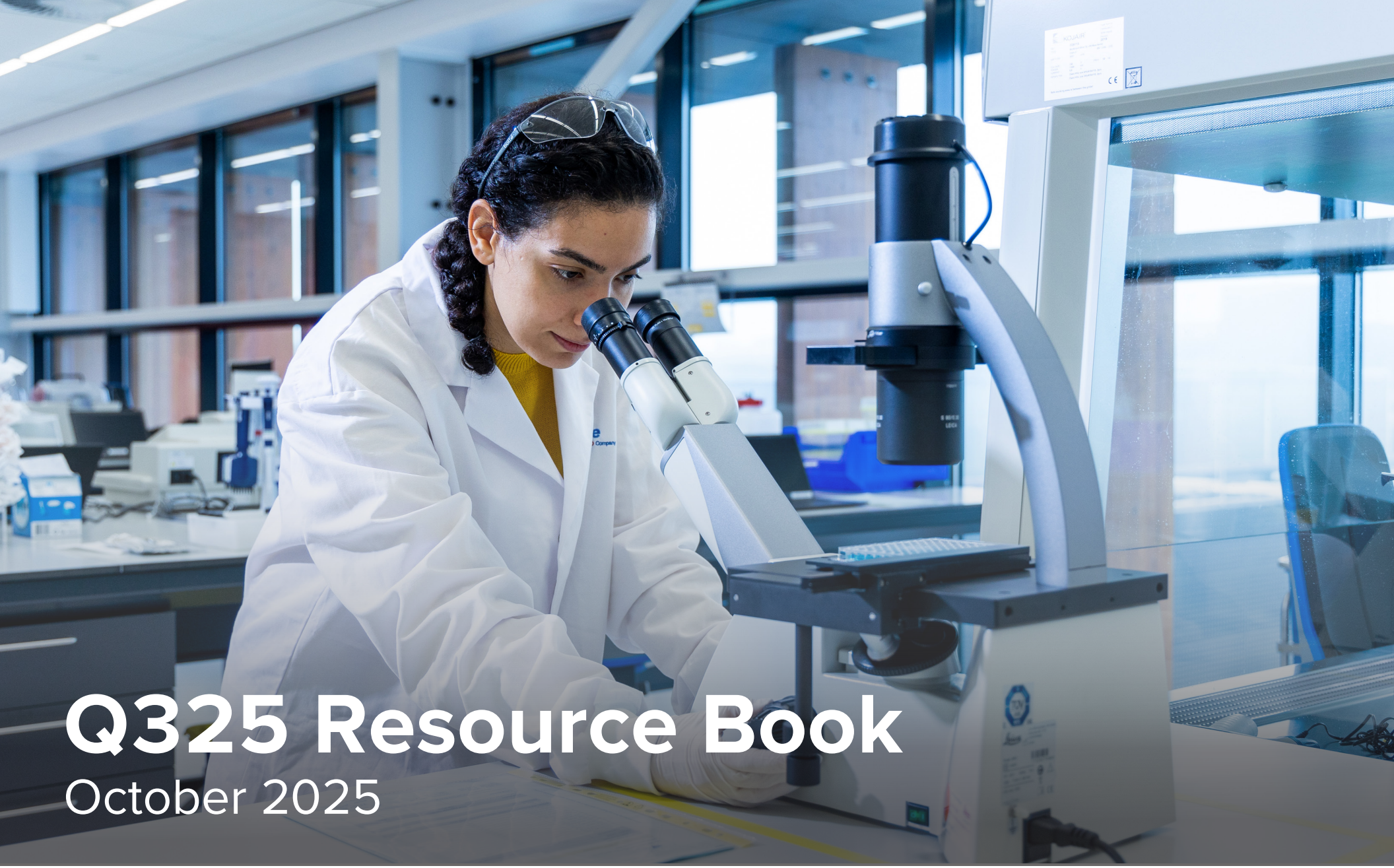

Q325 Resource Book

October 2025

FOR INVESTOR USE ONLY; NOT FOR PROMOTIONAL USE.

GILEAD

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[1]

Be a biotech employer and partner of choice

Deliver shareholder value in a sustainable, responsible manner

Strategic Priorities

Maximize near-term revenue growth

Maximize impact of long-acting HIV therapies

Expand and deliver on oncology programs

1. Six new transformative therapies have been delivered to date since January 2020: Hepcludex (bulevirtide) in the EU, Livdelzi (seladelpar), Sunlenca/Yeztugo/Yeytuo (lenacapavir), Veklury (remdesivir), Tecartus (brexucabtagene autoleucel), and Trodelvy (sacituzumab govitecan-hziy).

Welcome to our 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 bring you 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.

Jacquie Ross, CFA
Senior Vice President, Treasury & Investor Relations
Email: investor_relations@gilead.com

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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. Gilead has consistently been a leader in virology, starting with its first HIV therapy approval in 2001, which was followed by the development of HBV treatments, the first single tablet regimen for HIV, and a transformational cure for HCV.

In 2024, Gilead presented remarkable clinical data from the PURPOSE 1 and 2 trials evaluating lenacapavir as an investigational twice-yearly regimen for long-acting HIV pre-exposure prophylaxis (PrEP). Approved as Yeztugo by FDA in June 2025 and as Yeytuo by the European Commission in August 2025, we believe that it could help more people than ever before benefit from HIV PrEP. Additionally, we are also evaluating new lenacapavir-based combinations for daily, weekly, monthly, quarterly, and twice-yearly options for HIV treatment. This pipeline is expected to support up to 7 HIV treatment launches by the end of 2033, extending Gilead's HIV leadership well beyond Biktarvy's projected U.S. LOE in April 2036.

Our oncology business has grown to more than $3 billion sales annually, including sales of Trodelvy, the first-approved TROP2 ADC, and our cell therapies, Yescarta and Tecartus. We continue to evaluate Trodelvy in new indications and have a wide range of other promising clinical stage oncology programs. In cell therapy, we are expanding our Kite family of products, including through the Arcellx-partnered BCMA CAR T therapy, anito-cel, expected to potentially launch in the U.S. for late-line multiple myeloma in 2026.

We continue to build our third therapeutic area of focus, inflammation, most recently with the addition of Livdelzi, which received FDA accelerated approval in August 2024 as a second-line treatment for PBC. In earlier stages, we have a broad range of promising inflammation collaborations and programs underway.

In summary, we have a robust pipeline of over 120 pre-IND and clinical programs, including 33 in Phase 3. Combined with disciplined operating expense management, Gilead is well-positioned to deliver long-term growth across all three therapeutic areas.

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

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

2012
Gilead acquires Pharmasset

2013
Sovaldi, first oral combination HCV cure, approved by FDA

2016
John Milligan appointed CEO

Leadership in HIV and HCV

Building a Diversified Portfolio

2017
Yescarta, our first cell therapy, approved by FDA

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

2019
Daniel O'Day appointed Chairman and CEO

2020
First FDA approval for Veklury in COVID-19

2021
Trodelvy receives full FDA approval for 2L mTNBC

2022
Sunlenca (lenacapavir) receives U.S. FDA and European MAA authorizations

2024
Gilead acquires CymaBay; Livdelzi (seladelpar) receives accelerated FDA approval for primary biliary cholangitis

2025
Yeztugo (lenacapavir) approved as first twice-yearly HIV PrEP injectable

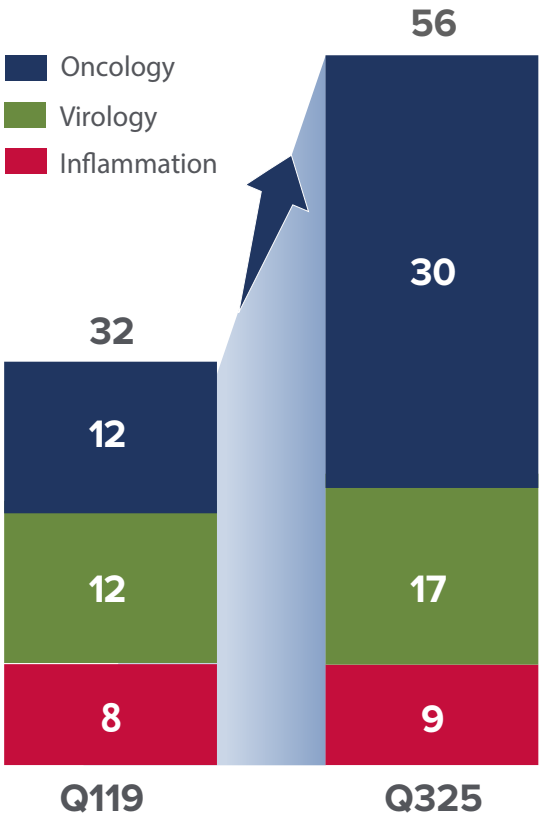
Progress on Gilead's Transformation

Chief Executive Officer and Chairman Daniel O'Day joined Gilead in March 2019, and announced a new strategic direction in January 2020. In the years since, Gilead has made strong progress on its strategic clinical and commercial goals, as well as diversifying and strengthening the early pipeline through internal and external innovation and collaboration.

New Products with 11 Approved Indications[1]

- TRODELVY (sacituzumab govitecan)
- Veklury (remdesivir) 100 MG FOR INJECTION
- HEPCLUDEX (bulevirtide 2mg)
- YESCARTA (axicabtagene ciloleucel) Suspension for IV infusio
- TECARTUS (brexucabtagene autoleucel) Suspension for IV infusior
- Sunlenca (lenacapavir) injection 463.5 mg/1.5 mL
- Livdelzi seladelpar 10mg Capsules
- yeztugo (lenacapavir) injection 463.5mg/1.5mL

75% Increase in Clinical Portfolio[2]



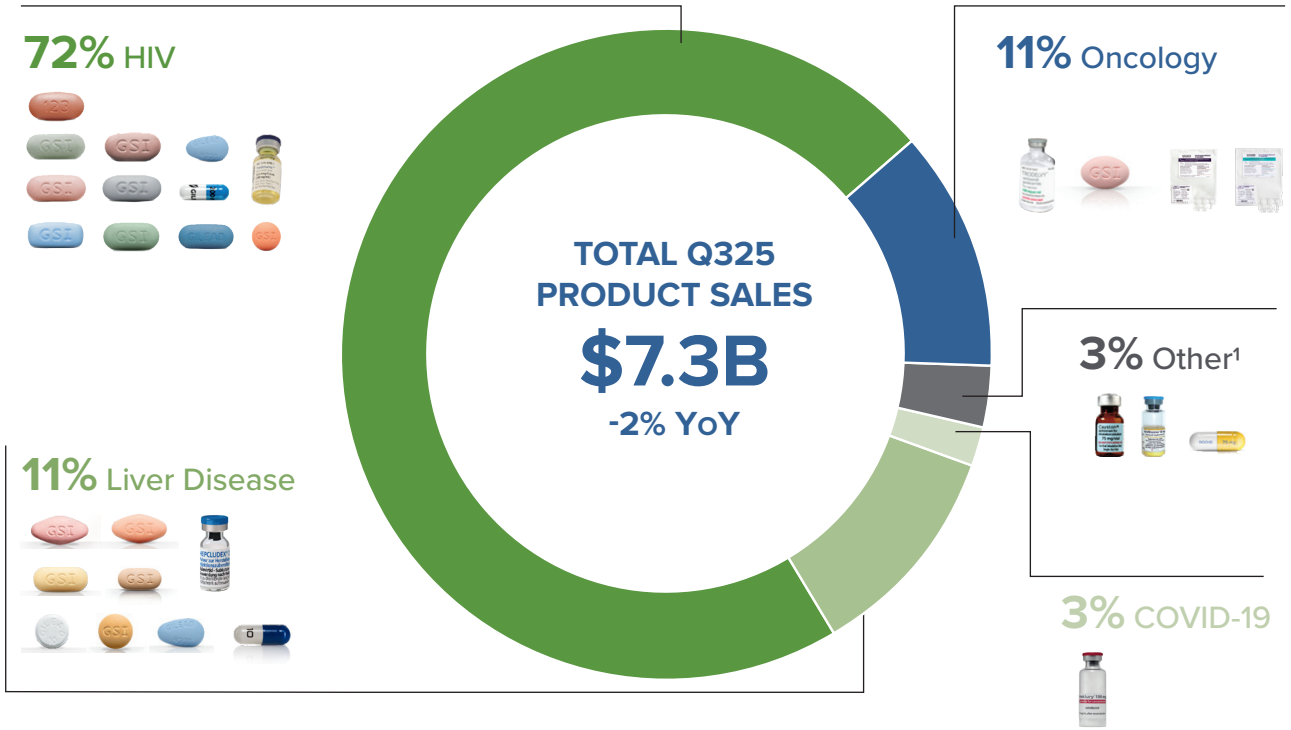
Pipeline Bolstered with M&A and Partnerships

- compugen FROM CODE TO CURE®
- CYMABAY THERAPEUTICS
- MYR
- assemblybio
- XinThera
- MERCK
- KYMERA
- ARCUS BIOSCIENCES
- Immunomedics
- ARCELLX
- xilio THERAPEUTICS®
- interius
- Genesis Therapeutics
- LEO

1. Since Q1 2019. Approved indications reflects first approval or accelerated approval in a major market or new indications: Trodelvy in metastatic triple-negative breast cancer (2021), and HR+/HER2- metastatic breast cancer (2023); Yescarta in follicular lymphoma (2021), and large B-cell lymphoma (2022); Veklury in COVID-19 (2020); Tecartus in mantle cell lymphoma (2020, accelerated), and acute lymphoblastic leukemia (2021); Hepcludex in hepatitis Delta virus (2020 Europe, not approved in U.S.); Sunlenca in heavily treatment-experienced HIV (2022); Livdelzi in primary biliary cholangitis (2024); and Yeztugo/Yeytuo as a pre-exposure prophylaxis (PrEP) to reduce the risk of sexually acquired HIV (2025). Does not include line extensions (e.g., expanded pediatric label). 2. Program count does not include potential partner opt-in programs or programs that have received both FDA and EC approval.

Our Business

Gilead is best known for pioneering therapies in HIV and HCV. 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. With the launch of Yeztugo for HIV PrEP, Gilead is well positioned to continue diversifying in business.



Virology

HIV Q325 Revenue of $5.3B, +4% YoY
Sales increase primarily driven by increased demand and favorable inventory dynamics, partially offset by lower average realized price.

Q325 Yeztugo Sales of $39M Reflect Strong Performance in First Full Quarter
$54M in sales since launching in the U.S. in June 2025.

Liver Disease Q325 Revenue of $819M, +12% YoY
Sales driven almost entirely by Livdelzi for primary biliary cholangitis, which exceeded $100M in quarterly revenue for the first time in Q325.

Oncology

In Q325, Oncology Revenue was $788M, -3% YoY

Cell Therapy Q325 Revenue of $432M, -11% YoY
Sales decrease reflects ongoing competitive headwinds.

Trodelvy Q325 Revenue of $357M, +7% YoY, -2% QoQ
Sales increase YoY primarily driven by higher demand, with continued strength in metastatic breast cancer more than offsetting lower YoY sales due to the withdrawl of the accelerated approval indication for metastatic urothelial cancer in the U.S.

1. Other Q325 Revenue of $184M, -8% YoY, reflects sales from AmBisome, Gilead's cardiopulmonary portfolio, and other revenues.

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 investigational products or uses are not approved by the FDA, and their safety and efficacy have not been established.

Virology

Inflammation

Oncology

HCV - hepatitis C virus; HBV - hepatitis B virus; HDV - hepatitis D virus; PBC - primary biliary cholangitis.

Driving Innovation in HIV Treatment, Prevention, and Cure

Gilead is a pioneer in HIV treatment and prevention and remains committed to bringing the most innovative therapeutics to market to support people with HIV (PWH) and people who could benefit from HIV PrEP. HIV and insufficient use of antiretrovirals (ARVs) remains a challenge with 1.3M new HIV infections annually, 41M people living with HIV, and ~25% of PWH not receiving treatment globally[5].

Gilead's Portfolio of HIV Treatment and Prevention Products

Product	Description	Launched		% Q325	Patent Expiry[2]	
		Treatment	Prevention	Revenue[1]	U.S.	EU
yeztugo	First twice-yearly subcutaneous PrEP	-	2025	0.6%	2037[6]	
Sunlenca	First twice-yearly subcutaneous treatment for PWH who are MDR	2022	-	0.3%	2037	
BIKTARVY	Most prescribed HIV treatment regimen in the United States[3]	2018	-	52.2%	2036[4,6]	2033
Descovy	TAF-based HIV prevention option and HIV treatment	2016	2019	9.9%	2031[4,6]	2027
Odefsey	Smallest tablet size STR when launched	2016	-	3.9%	2032[4]	2027
Genvoya	First approved TAF-based STR	2015	-	5.3%	2029[4]	2028
STRIBILD	First STR with an integrase inhibitor	2012	-	0.2%	2029[4]	2028
COMPLERA	TDF-based STR	2011	-	0.3%	2025[4]	2026
ATRIPLA	First approved STR	2006	-	0.0%	2020	2017
Truvada	TDF-based treatment; first medication approved for prevention	2004	2012	0.1%	2020	2017

Gilead's Market Leadership Today

The HIV treatment market is growing at 2-3% annually, and is expected to continue at this rate through the mid-2030s. The current HIV treatment market consists of mostly daily oral regimens led by Biktarvy, which is considered a standard of care given its high bar of tolerability, efficacy, and high barrier to resistance.

Well-Positioned for the Future

Gilead is well-positioned to maintain its leadership in HIV treatment, driving innovation focused on person-centric dosing options. Gilead anticipates that its ~75% share of the U.S. branded market today will grow to ~80% by the mid-2030s.

1. Total product sales excluding Veklury. 2. As of 2024 10-K filing. See Page 69 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. 3. As of Q325, see Page 10 for further details. 4. Reflects settlement/license agreements with generic manufacturers. MDR - multi-drug resistant. 5. UNAIDS 2024 Global AIDS Update. 6. As of Q325 10Q.

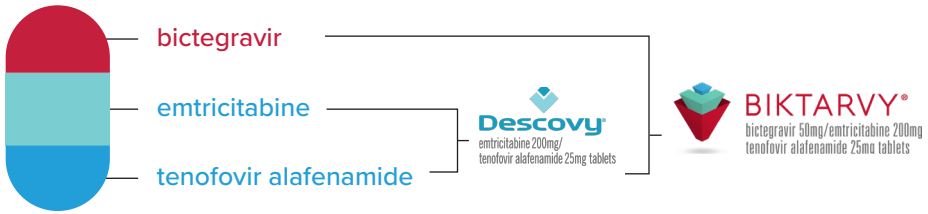
Biktarvy: Most Prescribed HIV Treatment Regimen

With a proven track record in HIV treatment, Biktarvy continues to set the standard for efficacy and safety, reinforcing Gilead's commitment to delivering innovative and durable therapies for people with HIV.

Overview

Biktarvy is a complete, single pill, once-a-day prescription medicine used to treat HIV-1 infection in adults and children[1], virologically suppressed individuals with known or suspected M184 resistance. Biktarvy can be used in both people who are initiating HIV treatment (treatment-naïve) and people with prior treatment history who are replacing their current HIV medicines (switch). As Gilead continues to address unmet needs in HIV across a broad range of preferences, we expect that daily orals will remain widely used, with Biktarvy playing a critical role.

Powerful Medicines Working Together to Suppress the Virus



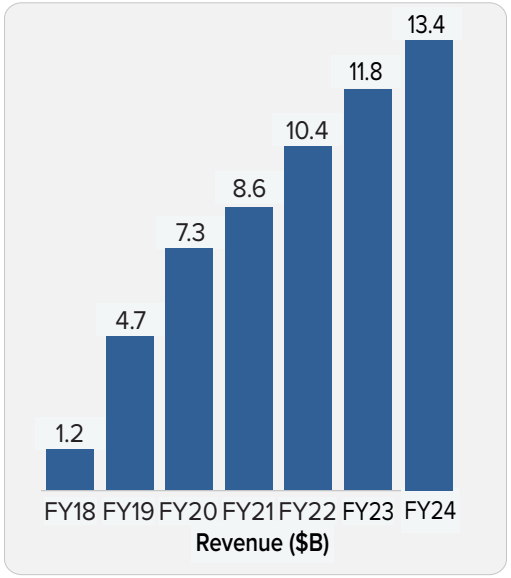
Durable Viral Suppression at Five Years[3]

In two Phase 3 studies[4], ≥98% of participants on Biktarvy for 240 weeks maintained an undetectable viral load (HIV-1 RNA <50 copies/mL) through five years of follow-up (M=E analysis[5]).

Zero cases of treatment failure due to emergent resistance were detected among the final resistance analysis population of both studies, demonstrating the efficacy and tolerability profile of Biktarvy in treatment-naïve adults[3].

The ongoing BICSTaR real-world observational study showed statistically significant improvement in treatment satisfaction at Month 12 following the switch to Biktarvy[6,7].

The HIV Treatment Market Leader



#1 in Naïve in all G9 markets[2,8]

#1 in Switch in 7 of G9 markets[2,8]

~52% U.S. treatment market share[2]

$3.7B Q325 Revenue, +6% YoY

BIKTARVY PROJECTED U.S. LOE EXTENDED TO 2036

On October 6, Gilead announced that it has entered into a settlement agreement to resolve the patent litigations with the generic manufacturers that filed abbreviated new drug applications with the U.S. FDA to market generic versions of Biktarvy. Under the Agreements, which are subject to standard acceleration provisions, no generic entry is expected prior to April 1, 2036 in the United States for Biktarvy tablets containing bictegravir (50 mg), emtricitabine (200 mg), and tenofovir alafenamide (25 mg).

Biktarvy: bictegravir 50mg/emtricitabine 200mg/tenofovir alafenamide 25mg. 1. Children who weigh at least 25 kg. 2. Source: IQVIA LAAD. 3. Sax P.E., et al. j.eclinm. 2023; 59. 4. Phase 3 Study 1489 and Study 1490. 5. Missing = Excluded (M=E) analysis; study participants with missing data were excluded when calculating the proportion of study participants with HIV-1 RNA <50 copies/m. 6. Brunetta J, et al. European AIDS, Poster PE2/50, 2021; 7. Brunetta J, et al. European AIDS, Supplement, 2021. 8. G9 markets defined as U.S., Canada, China, France, Germany, Italy, Japan, Spain and UK.

Lenacapavir: Long-Acting Option for Treatment and PrEP

Over the past several decades, the optimization of antiretroviral therapy has dramatically improved HIV treatment outcomes and prevention efforts globally. Still, ~55% of people with HIV have identified less frequent dosing as the greatest need[1]. Lenacapavir, with its potential for flexible dosing, is the latest example of Gilead's person-centered approach to long acting (LA) innovation.

29% of PWH miss 5+ doses[2]

30% of PWH are concerned with missing their HIV Tx daily dose[3]

66% of PWH miss 1+ dose[2]

40% of PWH fear taking medication could reveal HIV status[1]

yeztugo® (lenacapavir) injection 463.5mg/1.5mL

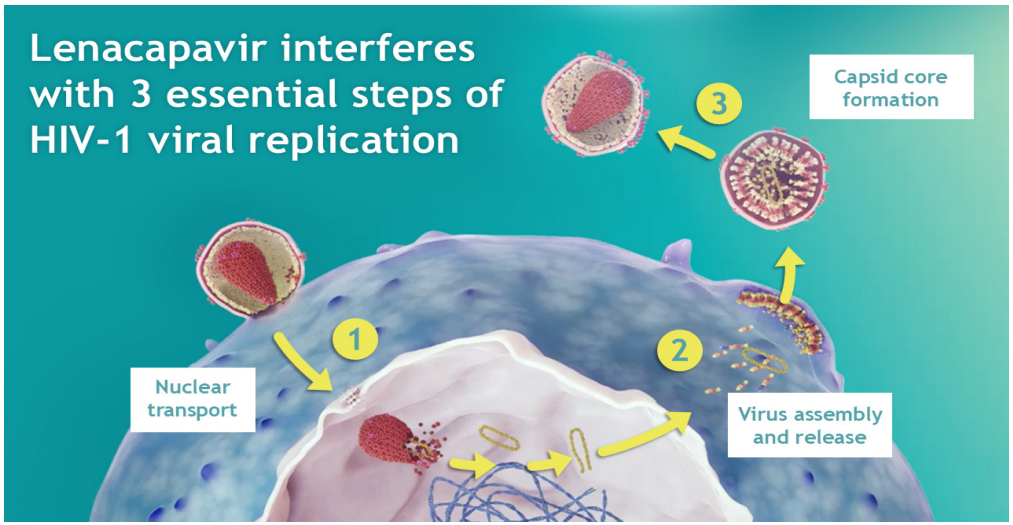
In June 2025, Yeztugo (lenacapavir) was approved in the U.S. as the first twice-yearly injectable for HIV prevention.

Sunlenca® (lenacapavir) injection 463.5 mg/1.5 mL

In December 2022, Sunlenca (lenacapavir) was approved for HTE adults with MDR HIV, in combination with other antiretroviral(s).

What is Lenacapavir?

Lenacapavir (LEN) is a first-in-class, small molecule long-acting HIV-1 capsid inhibitor for HIV treatment and prevention. While most antivirals act on only one stage of viral replication, LEN has a unique multimodal mechanism designed to inhibit HIV at multiple stages of its lifecycle. LEN disrupts nuclear transport, viral assembly and release, and capsid core formation, resulting in an abnormal structure of the virus and, thus, inhibiting HIV-1 replication.



What Options are Being Developed with Lenacapavir?

We expect Biktarvy will remain the preferred treatment option in the once-daily oral setting for most individuals, including the treatment-naive population. That said, we are developing a novel once-daily oral BIC/LEN to increase options for PWH switching therapy, including those on complex regimens. Many PWH also seek a longer-acting option, and our pipeline includes novel combinations of weekly and monthly orals, as well as quarterly and twice-yearly injectables.

In HIV prevention, in addition to the recently approved twice-yearly Yeztugo we are also working to develop once-yearly injections and potentially a monthly or weekly oral option.

Capsid Inhibitors	INSTI
Capsid inhibitors target the capsid shell of HIV, preventing the virus from uncoating and releasing its genetic material into the host cell as well as the formation of a maturation capsid.	Integrase strand transfer inhibitors (INSTIs) block the action of integrase which prevents integration of viral DNA into the host cell's DNA, thereby stopping the virus from replicating.
Examples: GS-4182, GS-3107	**Examples:** GS-1720, GS-1219, GS-3242
NRTTI	**bNAbs**
Nucleoside reverse transcriptase translocation inhibitors (NRTTIs) block the reverse transcriptase enzyme, preventing the conversion of RNA into DNA and terminating DNA synthesis.	Broadly neutralizing antibodies (bNAbs) recognize and block the entry of various HIV strains into healthy cells and can also activate other immune cells to destroy HIV-infected cells.
Examples: GS-1614, Islatravir	**Examples:** TAB, ZAB

1. 2024 Global PWH Research (N=340). 2. IQVIA LAAD; data on missed doses per month. 3. 2024 Global Demand Research (N=341). HTE - heavily treatment experienced; MDR - multi-drug resistant; PWH - people with HIV; TAB - Teropavimab; ZAB - Zinlirvimab; bNAbs – Broadly neutralizing antibodies; INSTI - integrase strand transfer inhibitors; NRTTI - Nucleoside reverse transcriptase translocation inhibitor.

Yeztugo Approved as First Twice-Yearly HIV PrEP

Pre-exposure prophylaxis (PrEP) is the use of antiretroviral medication by HIV-negative individuals to prevent HIV infection. In June 2025, Yeztugo (lenacapavir) was approved in the U.S. as the first twice-yearly injectable for HIV prevention. Marketing authorization of Yeytuo (lenacapavir) by the EC followed in August 2025, with other regulatory filings ongoing globally.

Subcutaneous Injection Allows for Biannual Dosing

Following initiation dosing, Yeztugo is delivered in two 1.5 mL SC injections 2x/year, and can be administered in the abdomen or thigh. In PURPOSE 1 and 2, lenacapavir was generally well-tolerated with 0.2% (4/2138) and 1.2% (26/2183) of participants discontinuing due to ISRs, respectively. Subsequent injections can be administered 24-28 weeks after the last dose, offering a 4-week window for greater flexibility. Prodrugs of lenacapavir have enabled the development of investigational oral options for once-weekly and once-monthly HIV treatment, to the recently approved twice-yearly Yeztugo/Yeytuo. A prodrug is a compound that, although not active in its original form, is metabolized in the body to produce an active drug, allowing for lower doses and potentially smaller pill sizes. LEN is combined with other agents for HIV treatment as the virus quickly adapts to single-drug therapies. In HIV prevention, Yeztugo has been approved as a monotherapy, as the risk of resistance is lower when preventing initial infection.

Lenacapavir as "Breakthrough of the Year"

Unprecedented Phase 3 Results in HIV Prevention

PURPOSE 1	**100% of lenacapavir participants did not acquire HIV**	0.00 per 100 PY (n=0/2,138) 100% efficacy vs bHIV, p<0.0001 p<0.0001 vs. Truvada
PURPOSE 2	**99.9% of lenacapavir participants did not acquire HIV**	0.10 per 100 PY (n=2/2,179) 96% efficacy vs bHIV, p<0.0001 p=0.00245 vs. Truvada

Yeztugo Launch Update

- **$39M** Q325 revenue
- **$54M** Revenue since launch
- **75%** Payer coverage achieved almost three months ahead of schedule
- **90%** Payer coverage target by the end of 1H26

Yeztugo has recieved updated recommendations in clinical guideline for HIV prevention:

- The International AIDS Society (IAS)
- World Health Organization (WHO)
- NY Department of Health
- U.S. Center of Disease Control

Gilead has agreed with the Global Fund and the U.S. State Department, through the President's Emergency Plan for AIDS Relief (PEPFAR) to supply enough doses of lenacapavir for PrEP for up to 2 million people over three years in certain low- and middle-income countries.

Expanding into New & Existing U.S. Populations

Yeztugo is expected to accelerate U.S. PrEP adoption from 500K+ individuals today, to 1M+ in the mid-2030s. To achieve this goal, Gilead is focused on maximizing the current consumer base while expanding to new populations who could benefit from PrEP

	At Launch (2025)	Expansion	Normalizing
Consumer Population	People on PrEP; People with long-acting injectable preference	Black/Latine Men; Cisgender women; Gender diverse people[1]	Individuals with bacterial STI; People who inject drugs
HCP Population	Current PrEP Providers	Non-PrEP providers in areas of high need	New specialties (i.e., OBGYN); New settings (i.e., colleges);

1. Trans-women, Trans-men, and non-binary people. PrEP - pre-exposure prophylaxis; SC - subcutaneous; ISR - injection site reaction; bHIV - background HIV incidence; PY - person years; PEPFAR - President's Emergency Plan for AIDS Relief; OBGYN - obstetrician and gynecologist.

Multiple Potential Launches by 2030 in Treatment & Prevention

Lenacapavir and its prodrugs are foundational in our treatment and prevention programs. Gilead has seven ongoing clinical programs evaluating daily, weekly, monthly, quarterly, and twice-yearly regimens based on lenacapavir or one of its prodrugs. We have confidence in both the breadth and quality of our innovative pipeline, as well as the speed at which we can progress development.

					Latest Disclosure	Expected Updates in 2025	Launch
PrEP	Once-Yearly	LEN for PrEP	Phase 3	●	Ph3 PURPOSE 365 FPI		**Potential Filing 2027**
Treatment	Daily	BIC/LEN	Phase 3	●	Ph2 ARTISTRY-1 Update AIDS24 Ph3 ARTISTRY-1 and -2 LPI 2H24	Phase 3 ARTISTRY-1 and -2 Update 2H25	**Potential Filing 2026**
	Weekly	LEN/ISL[1]	Phase 3	●	Ph2 Update CROI24 Ph3 ISLEND-1 and -2 FPI 2H24	-	**Potential Filing 2026**
	Weekly	GS-4182 + GS-1720	Phase 2	● ●	Ph1 Update AIDS24 Ph2 WONDERS-1[2] LPI 2H24 Ph2 WONDERS-2 FPI 2H24	On clinical hold	**Potential Filing 2028** **Targeting Launch 2029**
	Monthly	GS-3107	Phase 1	● ⁘	Ph1 FPI 2H24	-	**Targeting Launch 2030+**
	Monthly	Undisclosed INSTI #1 or 2	Preclinical	● ⁘	-	-	
	Quarterly	GS-1614	Phase 1	●	-	-	**Targeting Launch 2030+**
	Twice-Yearly	LEN + TAB + ZAB	Phase 2	●	Ph2 Update 2H24	-	**Targeting Launch 2030+**
	Twice-Yearly	GS-1219 or GS-3242	Phase 1	● ⁘	Ph1 FPI 2H24	Phase 1 Update 2H25	**Targeting Launch 2030+**

● Virally Suppressed Population ● Treatment Naive Population ⁘ Treatment Naive Population Under Consideration

Note: Timeline estimates are as of 30 September, 2025 and subject to change. Planned data readouts and regulatory submissions not necessarily in chronological order. For non-registrational studies, data readouts listed may be interim readouts. The use of lenacapavir for once-yearly prevention and the combinations and investigational candidates shown are investigational; the safety and efficacy of these uses have not been established. 1. Lenacapavir + Islatravir is being developed in collaboration with our partner, Merck. 2. WONDERS-1 is a Phase 2/3 trial. CROI - Conference on Retroviruses and Opportunistic Infections; AIDS - International AIDS Conference; FPI – first patient in; LPI - last patient in; Inj – Injection; INSTI – Integrase strand transfer inhibitor; PrEP – Pre-exposure prophylaxis; SubQ – Subcutaneous; TAB – Teropavimab; ZAB – Zinlirvimab.

Leveraging Virology Expertise for COVID-19

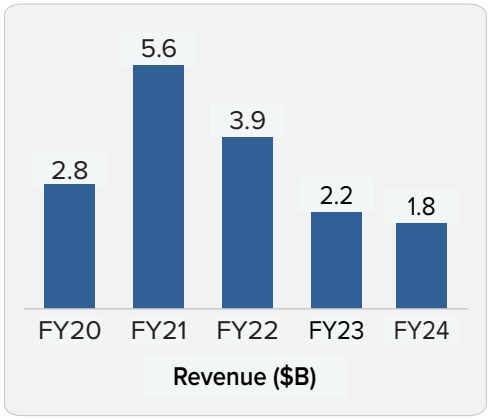
We are continuously innovating potential treatments for viral diseases, leveraging our extensive expertise in virology. This innovation is exemplified by Veklury (remdesivir), which has become the antiviral standard-of-care for hospitalized COVID-19 patients[1,2].

Veklury: Continued Benefit in COVID-19, Including in Variants of Concern

Veklury (remdesivir) played a crucial role during the COVID-19 pandemic, significantly reducing hospitalization, shortening time to recovery, and slowing disease progression. The pivotal Phase 3 ACTT-1 trial demonstrated 5 days shorter recovery time versus placebo[3].

Stable Amid Dynamic Environment

Following the peak of COVID-19, sales of Veklury have decreased and stabilized, reflecting trends in hospitalization. Although the virus' severity has lessened, hospitalization and mortality from the virus continue. The environment remains dynamic, with expected quarter-to-quarter variability from seasonal spikes. Veklury's share of treated hospitalized patients in the U.S. has remained consistently strong at over 60%, reinforcing its clinical benefit and position as the antiviral standard of care for hospitalized patients treated for COVID-19. For full-year 2025, Gilead expects ~$1B in Veklury revenues[5].



~2M Remdesivir vials donated globally[6]

127 Countries with distribution access from voluntary licenses[6]

14.5M Patients have access to Veklury and generic remdesivir[6]

>60% Share of U.S. treated hospitalized patients with COVID-19[7]

Gilead at IDWeek 2025

At IDWeek 2025, Gilead presented new analyses of Veklury from the Phase 3 REDPINE study, which investigated viral load dynamics in individuals hospitalized with COVID-19 who have severely impaired renal function or have undergone solid organ transplantation - two groups at elevated risk for prolonged infection. In addition, complementary real-world evidence further illuminated treatment patterns among older adults with compromised health and immunocompromised individuals hospitalized with COVID-19 in the United States, highlighting persistent gaps in care and areas of unmet needs.

1. COVID-19 Treatment Guidelines Panel. Coronavirus Disease 2019 (COVID-19) Treatment Guidelines, NIH. 2. Veklury. Prescribing Information. Gilead Sciences, Inc.; 2022. 3. Reduced mortality did not reach statistical significance n the ACTT-1 trial. 4. Mozaffari E, *et al.* CROI 2024. 5. Guidance as of August 7, 2025. Financial guidance is subject to a number of risks and uncertainties. See the Forward-Looking Statements section on Page 70 for further information. 6. Based on global Veklury, global remdesivir, and licensed generic remdesivir volume donated and shipped for distribution. 7. Actuals based on HealthVerity Hospital Chargemaster + Premier Hospital Data.

Expanding Impact in Liver Disease Management

Gilead has been a leader in liver disease research and treatment for over three decades. Our therapies have transformed liver disease treatment, addressing large gaps in need and improving patient outcomes.

About Liver Diseases

Despite significant advancements in liver disease treatment, there remains a substantial global unmet need, with millions of people affected by chronic liver disease.

Chronic infection with HBV, HCV, or HDV can lead to serious and life-threatening liver damage, including liver cirrhosis (scarring), liver cancer, and the need for liver transplant. Gilead's medicines have transformed the lives of those living with viral hepatitis. We have also made significant investments in testing and linkage to care to support governments globally aligning with WHO's goal to eliminate viral hepatitis as a public health threat by 2030.

Leveraging our extensive experience, we recently received FDA accelerated approval for Livdelzi for certain adults with primary biliary cholangitis (PBC). Livdelzi is the first treatment option for PBC to significantly improve both key PBC lab results and chronic itch (pruritus).

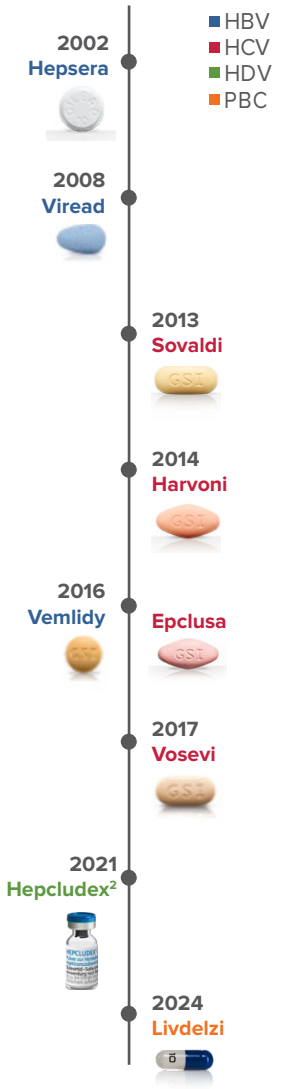
$8M IN GRANTS; 115,000 INDIVIDUALS EXPECTED FOR VIRAL HEPATITIS SCREENING

Relink

Many people diagnosed with viral hepatitis have fallen out of the care cascade – up to 50% of infected people remain diagnosed but untreated. ReLink is one program that reflects Gilead's efforts to create a healthier world for all.

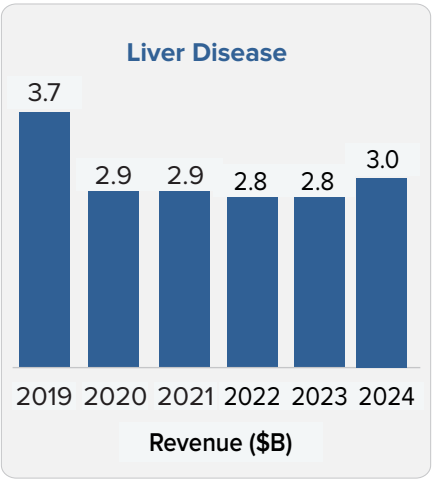
At Gilead, we understand that making the world a healthier place for all people means going beyond the medicine to help remedy health inequities and other barriers to care. HepConnect is one way that we are working to improve the lives of those with hepatitis C.

Regulatory Approvals[1]



Liver Revenue Poised for Growth

Due to the curative nature of our HCV medicines, the incidence of new patient starts is approaching a stable rate, and sales from our Liver Disease business have largely steadied, reflecting our dedication towards eliminating viral hepatitis. With the recent FDA accelerated approval of Livdelzi, our Liver Disease business is poised for a return to growth.



$819M Q325 Revenue

+12% Q325 YoY Revenue

~60% Q325 U.S. HCV Market Share

>50% Market Share in 4 of EU4/UK

Dedication to Patient-Centric Innovation

Since our first approval in HBV in 2002, Gilead has consistently delivered innovative therapies for liver disease. This includes the approval of our first HCV cure in 2013, the first approved HDV treatment in Europe in 2021, and most recently, the accelerated approval of Livdelzi for PBC in 2024. Our commitment to liver disease remains steadfast as we work towards developing a functional cure for HBV, new therapeutics for HDV, and the elimination of HCV.

1. First global approval. 2. Hepcludex (bulevirtide) is authorized by the European Commission, MHRA, SwissMedic, and Australia TGA for treatment of chronic HDV. Its safety and efficacy have not been established in the United States or in other regions where it has not received regulatory approval. WHO - World Health Organization.

Delivering HCV Cure: Achievements and Impact

As a leader in liver disease innovation, Gilead has delivered curative treatment to approximately 11M HCV patients globally.

Gilead acquired Pharmasset in 2012, adding sofosbuvir which was further developed by Gilead and approved by FDA in 2013 as Sovaldi (sofosbuvir) for the treatment of chronic HCV in combination with other antivirals.

Before Sovaldi, HCV treatment was historically difficult and ineffective, and Gilead continued to build on Sovaldi's success with Harvoni (ledipasvir / sofosbuvir), the first single tablet regimen (STR) for HCV with a cure rate of more than 95%. Epclusa (sofosbuvir / velpatasvir), the first STR to treat all genotypes, followed in 2016.

Gilead's HCV Portfolio

Product	U.S. Launch	Description	Q325[1] %	Patent Expiry[2] U.S.	Patent Expiry[2] EU
VOSEVI sofosbuvir | velpatasvir | voxilaprevir 400 mg | 100 mg | 100 mg tablets	2017	First pan-genotypic regimen following direct acting antiviral failure	0.6%	2034	2033
EPCLUSA sofosbuvir/velpatasvir 400 mg/100 mg tablets	2016	First HCV STR to treat all genotypes	4.4%[3]	2033	2032
HARVONI ledipasvir/sofosbuvir 90 mg/400 mg tablets	2014	First HCV STR for genotypes 1, 4, 5, or 6	0.1%[4]	2030	2030
SOVALDI SOFOSBUVIR	2013	Backbone of all Gilead HCV therapies enabling cure	0.2%	2029	2029

Since HCV therapies are curative, and given the large number of patients treated using a Gilead-based regimen between 2014 and 2017, the number of patient starts has trended down over time. Since 2021, the number of patients treated with direct-acting antivirals (including sofosbuvir-based regimens) has stabilized. In 2024, HCV revenues were $1.8B, or 6% of total revenues, compared to a peak of 50-60% of revenues between 2014 and 2016.

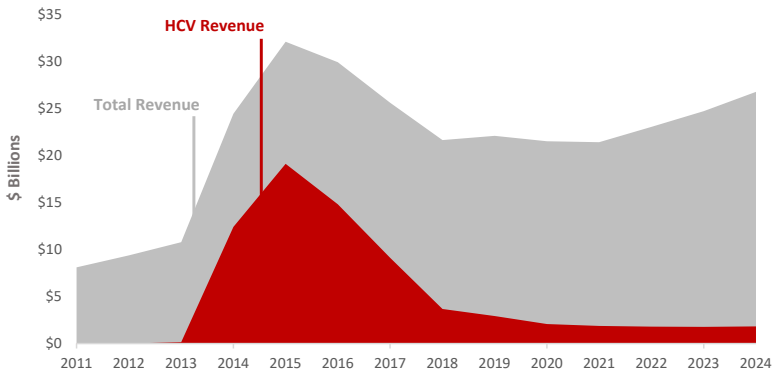
Despite a WHO goal to eliminate HCV by 2030, few countries remain on track to do so, with estimates that overall HCV elimination in the U.S. will only be reached by 2037[5], and 60% of high-income countries are off-track by at least 20 years[6]. As such, there is an ongoing need for curative HCV therapies as well as screening and linkage to care.

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, ~11M people have been treated with Gilead HCV medications, but it is estimated that >50M people[7] are living with chronic HCV infection globally.

About 30% of people infected will clear the virus without any treatment, but the remainder could develop chronic HCV infection. Of those with chronic HCV infection, the risk of cirrhosis ranges from 15% to 30% within 20 years[7]. There are still almost 250,000[7] deaths from HCV-related complications including cirrhosis and liver cancer each year.

HCV Contribution to Total Revenue[1]



1. Total product sales excluding Veklury. 2. As of 2023 10-K filing. See Page 69 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. 3. Amounts consist of sales of Epclusa and the authorized generic version of Epclusa sold by Gilead's subsidiary, Asegua. 4. Rounds down to 0%. Amounts consist of sales of Harvoni and the authorized generic version of Harvoni sold by Gilead's subsidiary, Asegua. 5. Sulkowski M *et al,* Adv Ther. 2021;38(1):423-440. 6. Gamkrelidze I, *et al,* Liver Int. 2021;41(3):456-463. 7. https://www.who.int/news-room/fact-sheets/detail/hepatitis-c.

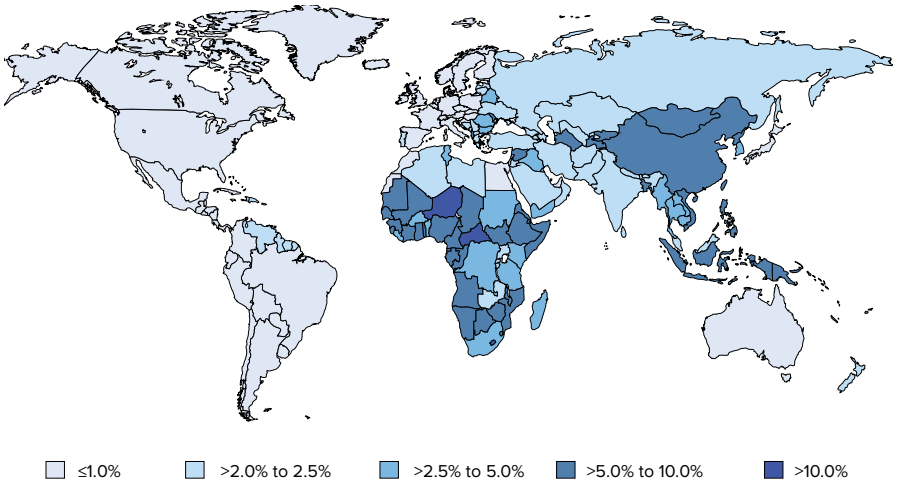
Delivering Healthier Futures: Commitment to Innovation in HBV

We've been advancing the science of HBV for more than three decades, helping transform how chronic HBV is treated for millions of people globally. Our therapies have helped set new standards in patient care and continue to drive progress in the fight against HBV.

Extensive History in HBV Innovation

Gilead therapies have helped transform chronic HBV into a long-term manageable condition. Vemlidy (tenofovir alafenamide) received FDA approval in 2016 as a once-daily treatment for adults with chronic HBV and compensated liver disease. In 2024, FDA expanded its approval to include pediatric patients aged six and older and weighing at least 25 kg. We continue to work towards a functional HBV cure, collaborating with our partners to explore innovative targets, and expanding into new populations.

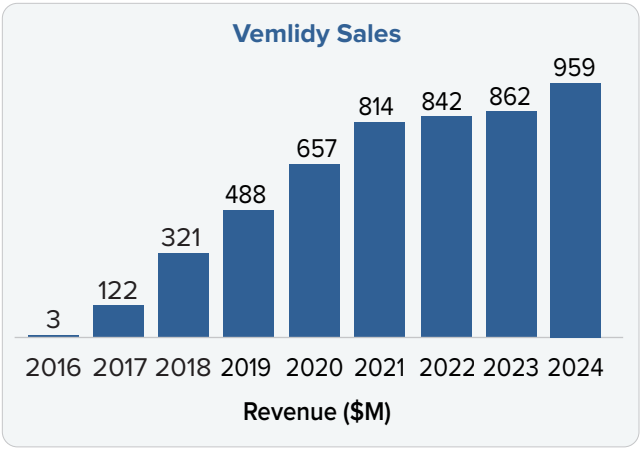
Global Prevalence of HBV[1]



How does Vemlidy work?

Vemlidy (tenofovir alafenamide) is a nucleotide reverse transcriptase inhibitor (NRTI) that targets the hepatitis B virus (HBV). It works by inhibiting the reverse transcriptase enzyme, which is essential for the replication of HBV. By blocking this enzyme, Vemlidy prevents the virus from replicating in the liver. Vemlidy's patent expiration date is 2031 in the U.S.[2] and 2027 in the EU.

96-week results from two pivotal Phase 3 trials demonstrated that 73% of HBeAg-positive, and 90% of HBeAg-negative patients receiving Vemlidy achieved virological suppression. Additionally, Vemlidy demonstrated improved renal and bone density safety profiles compared to patients receiving TDF[3].



SPOTLIGHT ON COMMITMENT TO PATIENT ACCESS: HAIVN

Gilead is part of a four-year public-private academic institution collaboration initiative with the Partnership for Health Advancement in Vietnam (HAIVN) to address barriers that limit viral hepatitis diagnosis and care at primary healthcare facilities in a country with high burdens of HBV and HCV.

Gilead's HBV and HDV Clinical Pipeline

Indication	Program	Trial Name	Stage	Partner	Status
HBV Cure	selgantolimod + VIR-2218[4]	NCT04891770	Phase 2	Vir	Fully enrolled
HBV Vaccine	GS-2829; GS-6779	NCT05770895	Phase 1	Hookipa	Update expected at AASLD 2025

1. Razavi-Shearer., *et al.* Lancet Gastroenterol Hepatol, 8(10)(2023). 2. As of 2023 10-K filing. See Page 69 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. Reflects settlement/license agreements with generic manufacturers. 3. Agarwal K., *et al.* J Hepatol. 2018 Apr;68(4):672-681. 4. Combination trial of selgantolimod, VIR-2218, and anti-PD1. FPI - first patient in (screening + consent); AASLD - American Association for the Study of Liver Disease.

Ongoing Advancements in HDV Treatment

In March 2021, Gilead completed the acquisition of MYR GmbH for approximately €1.3B, adding Hepcludex, a first-in-class entry inhibitor.

About HDV

HDV is the most severe form of viral hepatitis, and is likely under-diagnosed. HDV has a global prevalence of 12M[1], affecting an estimated 2% of people living with chronic HBV. HDV is a defective virus that requires the HBV surface antigen (HBsAg) for its replication and assembly. Thus, HDV occurs as a co-infection in individuals who have HBV, and significantly increases the risk of poor outcomes compared to HBV infection alone, which includes a more aggressive and rapid progression of disease towards hepatocellular carcinoma and liver-related death[2].

How does Hepcludex work?

Hepcludex (bulevirtide) is an entry inhibitor that binds to sodium taurocholate cotransporting polypeptide (NTCP), a receptor which normally facilitates the uptake of bile acids into hepatocytes, the chief functional cells of the liver. In individuals with HBV and HDV, NTCP is the critical receptor for viral entry into the liver cells. By binding to NTCP, Hepcludex inactivates NTCP and inhibits the entry of HBV and HDV into hepatocytes. This inhibition disrupts the viral life cycle, thereby reducing viral replication. The patent expiry for Hepcludex is 2029 in the EU[6].

Pooled Analysis of MYR301 and Phase 2b MYR204 Data at EASL 2025

The pooled analysis presented at EASL25 showed the potential benefit of bulevirtide therapy even after treatment has stopped. The analysis showed that almost half (48.5%) of people treated with 10 mg bulevirtide monotherapy or in combination with pegylated interferon had undetectable HDV RNA at the end of treatment. Data showed that 36% of participants treated with either the 2mg or 10mg dose maintained virologic suppression almost two years after stopping treatment through achieving undetectable HDV RNA at the end of treatment. Based on the results from the Phase 3 MYR301 trial, Hepcludex is approved in the EU, UK, Canada, Switzerland, and Australia for the treatment of chronic HDV.

	Treatment Regimen	EOT	EOT +24 weeks	EOT +48 weeks	EOT +96 weeks
MYR 301	BLV 2mg (144 weeks, n=49)	29%	18%	16%	20%
	BLV 10mg (144 weeks, n=50)	50%	26%	24%	22%
	BLV 10mg delayed treatment (96 weeks, n=50)	52%	18%	16%	20%
MYR 204	BLV 10mg (96 weeks, n=50)	22%	12%	12%	-
	BLV 10mg + PEG-IFNα (96 weeks, n=50)	70%	46%	46%	-
	BLV 2mg + PEG-IFNα (96 weeks, n=50)	44%	32%	26%	-
	PEG-IFNα (48 weeks, n=24)	21%	17%	25%	-

HEPCLUDEX REGULATORY APPROVAL IN THE EU

In July 2023, Gilead received full marketing authorization from the European Commission for Hepcludex in the treatment of chronic HDV. EASL guidelines[5] recommend all HBsAg+ patients to be screened for HDV. Hepcludex was fully approved in the UK in August 2023, in Switzerland in February 2024, in Australia in July 2024, and in Candada in August 2025.

HEPCLUDEX REGULATORY FILINGS IN THE U.S.

On October 27 2022, Gilead received a complete response letter (CRL) from the U.S. Food and Drug Administration (FDA) for the Biologics License Application (BLA) of bulevirtide, citing concerns regarding the manufacturing and delivery of bulevirtide. No new studies to evaluate the safety and efficacy of bulevirtide were requested. Gilead has recently submitted a BLA for bulevirtide for the treatment of chronic HDV and is awaiting FDA feedback, with a decision expected in 2026.

Hepcludex (bulevirtide) is authorized by the European Commission, MHRA, SwissMedic, Australia TGA, and Health Canada for treatment of chronic HDV. Its safety and efficacy have not been established in the United States or in other regions where it has not received regulatory approval. 1. Stockdale *et al.* J Hepatol. 2020 Sep;73(3):523-532. 2. https://www.who.int/news-room/fact-sheets/detail/hepatitis-d. 3. Wedemeyer H., et. al. N Engl J Med 2023;389:22-32. 4. Asselah T. et al. N Engl J Med 2024;391:133-143. 5. Brunetto, Maurizia Rossana et al. Journal of Hepatology, Volume 79, Issue 2, 433 - 460, 2023. 6. See Page 69 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. ALT - alanine aminotransferase; BLV - bulevirtide; CRL - complete response letter; HBsAg - hepatitis B surface antigen; LoD - level of detection; PegIFNα - pegylated interferon alpha; EASL - European Association for the Study of the Liver; EOT - end of treatment.

Livdelzi: Addressing High Unmet Need in 2L PBC

In March 2024, Gilead acquired CymaBay for approximately $4.3B, expanding Gilead's liver portfolio to include Livdelzi (seladelpar), an PPARδ agonist, which received FDA accelerated approval for treatment of primary biliary cholangitis (PBC) in August 2024.

About Primary Biliary Cholangitis

PBC is a chronic, autoimmune, cholestatic, and fibrotic liver disease that frequently leads to impaired quality and quantity of life. It causes progressive destruction of the bile ducts in the liver, leading to bile buildup, inflammation, and scarring. PBC impacts ~130K people in the U.S. and ~125K people in Europe[1]. Treatments for PBC aim to normalize serum levels of biochemical markers of disease progression (e.g., alkaline phosphatase (ALP) and bilirubin) and minimize symptom burden (e.g., fatigue, pruritus, generalized abdominal pain).

Pruritis: A Key Symptom of PBC

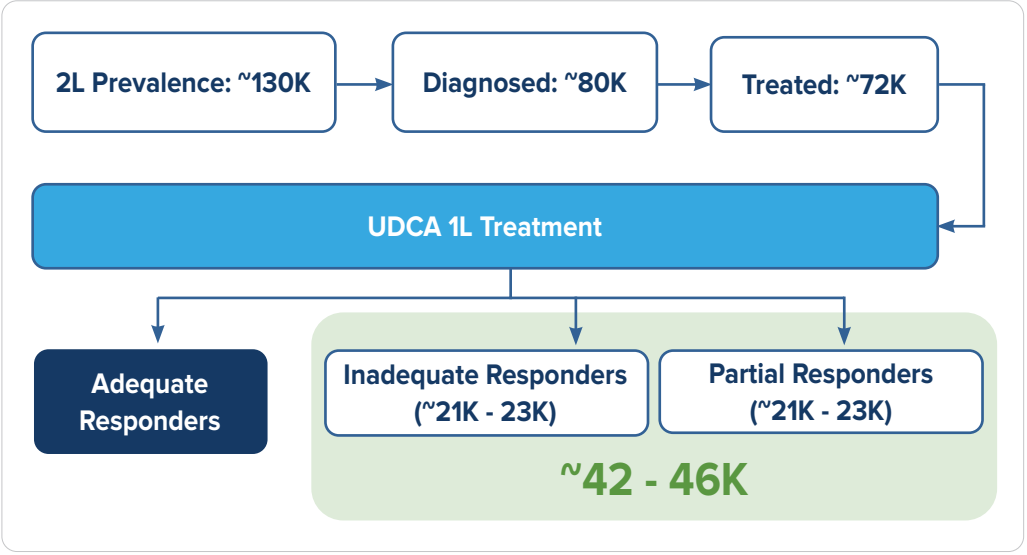
Pruritus, or chronic itching, is an extremely severe and debilitating symptom for patients with PBC. Patients often experience sleep disturbances, fatigue, and secondary skin lesions from constant scratching. Prior to Livdelzi's approval, there were no other treatment options that reduced pruritus with statistical significance for PBC.

What is the current treatment paradigm?

Livdelzi was granted accelerated approval for the treatment of PBC in combination with ursodeoxycholic acid (UDCA) in adults who have an inadequate response to UDCA or as a monotherapy in patients who are unable to tolerate UDCA. Livdelzi is not recommended in patients who have or develop decompensated cirrhosis.

UDCA is the only FDA approved agent for 1L PBC, but the majority of patients do not achieve normalization of ALP and/or bilirubin levels despite treatment[2]. For patients with inadequate response to or intolerant to UDCA, two treatments are currently FDA approved, including Livdelzi (seladelpar, approved Aug'24) and Iqirvo (elafibranor, approved June'24). In September 2025, Intercept announced the voluntary withdrawl of Ocaliva (previously approved under accelerated approval for 2L PBC in the U.S.) following a request from the FDA.

U.S. 2L PBC Market Opportunity



Gilead is leveraging its existing commercial infrastructure in liver diseases, which includes a large liver sales team that covers ~80% of the estimated U.S. prescribers for PBC. Separately, Kaken retains the rights to exclusively develop and commercialize Livdelzi in Japan, and Gilead will receive milestone payments and royalties on gross sales.

LAUNCH UPDATE

#1 Treatment for 2L PBC in the U.S.

+35% Q325 QoQ Revenue

Livdelzi QoQ revenue growth was driven by strong commercial execution (including some new launches outside of the U.S.) and a competitor product withdrawl.
We are pleased to see strong levels of patient persistence. We believe in Livdelzi's differentiation and value to those with PBC.

1. Lu et al., Clinical Gastroenterology and Hepatology. 2018; 2. de Veer RC, et al. Aliment Pharmacol Ther. 2022;56(9):1408-1418. 3. Jones D, et al. Hepatol Commun. 2023;7(3):e0057. EC - European Commission; EMA - European Medicines Agency; CHMP - committee for medicinal products for human use; PPARδ - peroxisome proliferator-activated receptor delta; UDCA - Ursodeoxycholic acid.

Livdelzi: New Treatment with Notably Differentiated Profile

In August 2024, FDA granted Livdelzi accelerated approval based on the pivotal Phase 3 RESPONSE study, which demonstrated statistically significant improvements in key biomarkers and pruritus. In February 2025, The EMA granted Lyvdelzi conditional marketing authorization.

About Livdelzi

Livdelzi (seladelpar) is a potent selective peroxisome proliferator-activated receptor (PPAR)-delta ð agonist. PPARð is a nuclear receptor expressed in most tissues, including the liver. Activation of PPARð reduces accumulation of bile acids and pro-inflammatory cytokines, and increases lipid metabolism. The reduction of bile acid synthesis occurs through Fibroblast Growth Factor 21 (FGF21)-dependent downregulation of CYP7A1, the key enzyme for the synthesis of bile acids from cholesterol. The safety and efficacy profile of Livdelzi is based on the Phase 3 RESPONSE study including data on liver enzyme elevations. Livdelzi is intended as a chronic, indefinite therapy for PBC.

Livdelzi's Impact on Pruritus

In the pivotal RESPONSE study, Livdelzi showed a statistically significant reduction in pruritus. While the exact cause of pruritus in PBC isn't fully known, the reduction of bile acids through activation of PPARð is associated with a decrease in IL-31, a known pruritogenic cytokine. The RESPONSE trial data is reflected in Livdelzi's label, making it the only currently available therapy which uniquely demonstrated statistically significant improvements for both the key biomarkers of PBC, along with this key symptom.

- ALP Normalization
- Positive ALP & Bilirubin Response
- Statistically Significant Pruritus Reduction

PBC Clinical Pipeline

RESPONSE evaluates Livdelzi in 2L patients inadequately responsive to UDCA with ALP > 1.67 x ULN. IDEAL assesses a separate 2L population, of those partially responsive to UDCA with ALP 1 - 1.67 x ULN. AFFIRM (confirmatory) evaluates 2L PBC patients that were either partial or inadequate responders to UDCA with compensated cirrhosis and ALP < 10 x ULN for EFS. ASSURE evaluates Livdelzi's long-term safety and efficacy which is important for PBC, as it is a chronic disease.

Trial Name	Population	2L U.S. Population	Stage	Status
RESPONSE	Inadequate responders (ALP > 1.67)	~21-23K	Phase 3	FDA approved EC approved
IDEAL	Partial responders (ALP 1 - 1.67)	~21-23K	Phase 3	Enrollment completed
ASSURE	Open-label, long-term study	-	Phase 3	Active
AFFIRM	Patients with compensated cirrhosis (Child-Pugh A & B)	-	Phase 3	Active

LIVDELZI'S IP PROFILE

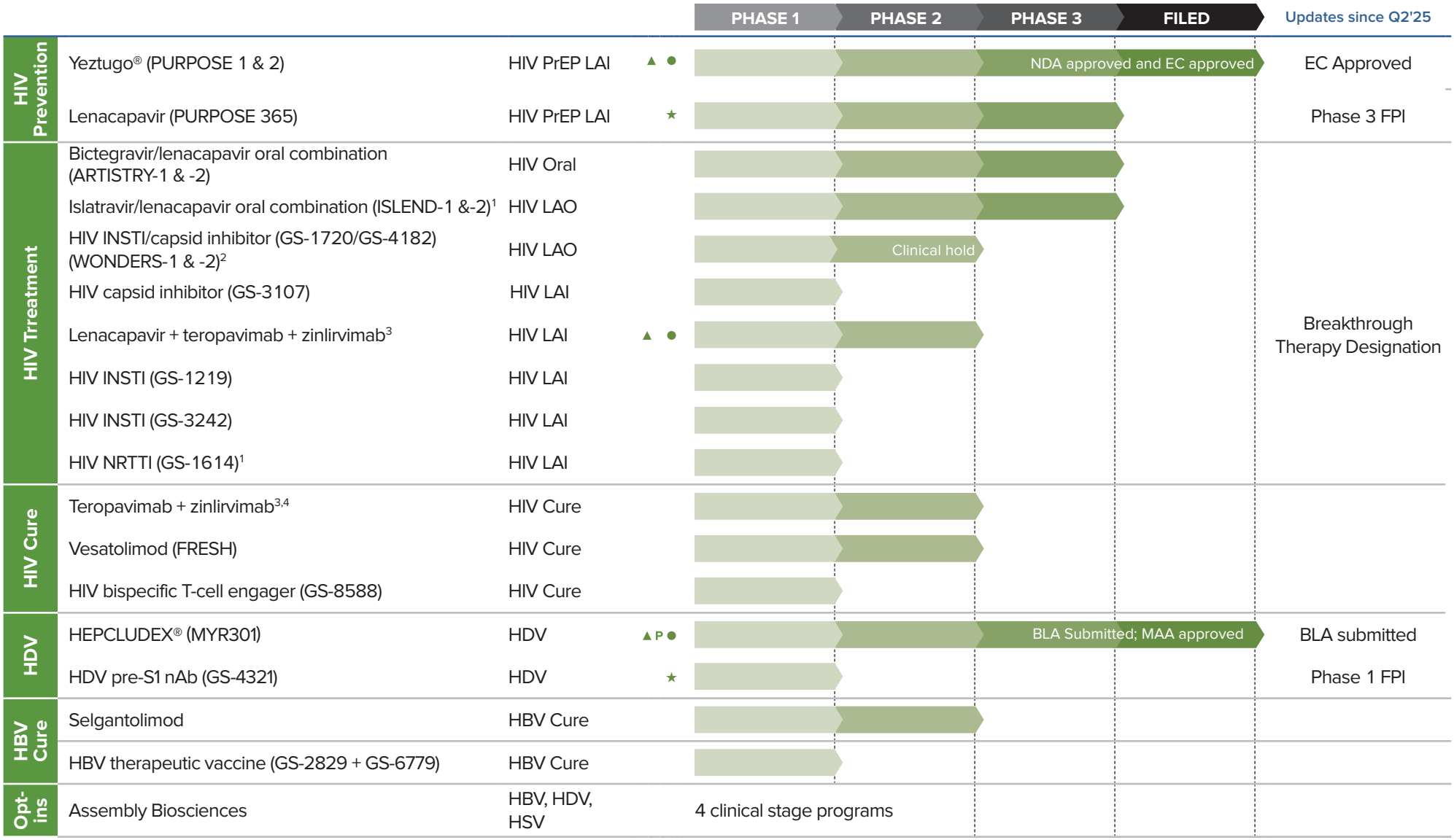
Seladelpar's composition of matter patents are set to expire in 2026 in the U.S. Orphan Drug Exclusivity provides regulatory exclusivity for 7 years in the U.S. and 10 years in the EU[5].

Phase 3 Results

	ENHANCE[2]	RESPONSE[3] *(Pivotal)*	ASSURE[4] *(Open-Label, Long-Term)*		
Patient Population	Inadequate response to or intolerance to UDCA (n=265)	Inadequate response to or intolerance to UDCA (n=193)	Prior study patients (not from RESPONSE) (n=97)	RESPONSE patients receiving continuous treatment (n=103)	RESPONSE patients receiving placebo crossing over to seladelpar (n=52)
Composite ALP & Bilirubin Response (%)	**Month 3 (10mg)** 78.2% vs. Placebo 12.5% (p<0.0001)	**Month 12 (10 mg)** 61.7% vs. Placebo 20% (p<0.0001)	**Month 24:** 70%	**Month 24:** 72%	**Month 24:** 94%
ALP Normalization (%)	**Month 3 (10mg)** 27% vs. Placebo 0% (p<0.0001)	**Month 12 (10 mg)** 25% vs. Placebo 0% (p<0.0001)	**Month 24:** 42%	**Month 24:** 17%	**Month 24:** 50%
Change in Pruritus (NRS)	**Month 3 (10mg)** -3.01 vs. Placebo -1.44 (p=0.0164)	**Month 6 (10 mg)** -3.2 vs Placebo -1.7 (p<0.005)	**Month 24:** -3.1	**Month 18:** -3.8	**Month 6:** -3.8

1. Kremer, A.E., et. al, Hepatology 80(1):p 27-37, July 2024. 2. Kremer, A.E., et al, The Liver Meeting 2023. 3. Hirschfield, G.M, et al. NEJM 2024;390:783-794. 4. Trivedy PJ, et al. Long-term efficacy and safety of open-label seladelpar in patients with primary biliary cholangitis (PBC): interim results for 2 years from the ASSURE study, EASL 2024. 5. See Page 69 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. ALP - alkaline phosphatase; EC - European Commission; EFS - event free survival; ULN - upper limit normal.

Viral and Liver Diseases Pipeline



★ New listing since Q225 ▲ Change since Q225 P PRIME Designation ● Breakthrough Therapy Designation

Pipeline shown above as of end of Q3'25. 1. Subject to Gilead and Merck co-development and co-commercialization agreement. 2. Program timelines pending resolution of GS-1720 and GS-4182 clinical holds. 3. Teropavimab and zinlirvimab are broadly neutralizing antibody (bNAbs). 4. Non-Gilead sponsored trial(s) ongoing. BLA – biologics license application; HBV – hepatitis B virus; HDV – hepatitis delta virus; HIV - human immunodeficiency virus; HSV – herpes simplex virus; INSTI - integrase strand transfer inhibitor; LAI – long-acting injectable; LAO – long-acting oral; MAA - marketing authorization application; NDA – new drug application; NRTTI - nucleoside reverse transcriptase translocation inhibitor; PrEP - pre-exposure prophylaxis; FPI – first patient in.

Inflammation: Early Stage Pipeline

Gilead is developing therapies for inflammatory and fibrotic diseases through internal programs and collaborations. Our pipeline spans many mechanisms of action as we advance our understanding in this field of high unmet need to bring transformative therapies to market.

INFLAMMATION: PRIMED FOR THERAPEUTIC INNOVATION

Inflammatory diseases are widespread and complex, posing a significant burden to the healthcare system and to patients impacted.

Gilead is committed to understanding the pathways and biologies of inflammation and fibrosis. We have a broad portfolio developed both in-house and through partnerships and collaborations, spanning multiple mechanisms of action with potential to be applicable across various indications.

Leveraging Acquisitions and Collaborations:

LEO Partnership (January 2025): Gilead acquired global rights to develop, manufacture, and commercialize LEO's oral STAT6 program for inflammatory diseases which includes small molecule inhibitors and targeted protein degraders.

Tentarix Collaboration (August 2023): A research collaboration with equity investment and options for up to three programs co-developed using Tentarix's proprietary Tentacles platform.

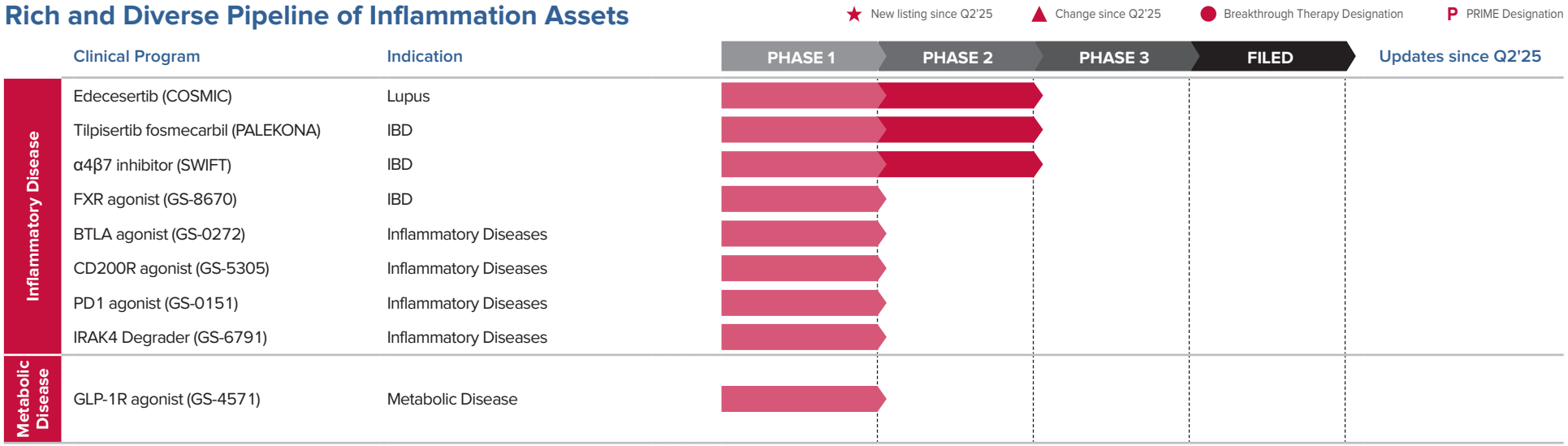
Arcus Partnership Expansion (May 2023): A research collaboration with options to exclusively license candidates on up to four undisclosed inflammatory disease targets.

Nurix's IRAK4 License (March 2023): A research collaboration with option to license multiple protein degrader molecules from Nurix. GS-6791 is the first licensed development candidate.

EVOQ Collaboration (December 2022): A research collaboration with an option to license EVOQ's NanoDisc technology to develop and commercialize products for RA and SLE.

MiroBio Acquisition (August 2022): Added a proprietary discovery platform and portfolio of immune inhibitory receptor agonists.

Rich and Diverse Pipeline of Inflammation Assets



Pipeline shown above as of end of Q3'25. BTLA - B- and T-lymphocyte attenuator; GLP-1 – glucagon-like peptide-1; IBD – inflammatory bowel disease; MAA – marketing authorization application; NASH – nonalcoholic steatohepatitis; NDA – new drug application; PBC – primary biliary cholangitis; PD1 - program cell death protein 1.

Showcasing Novel Mechanisms in Our Inflammation Pipeline

Gilead's inflammation pipeline includes promising therapies across novel targets and pathways. Covering multiple mechanisms of action and indications, this rich pipeline contains assets with potential for broad applicability across many inflammatory diseases. Below we highlight a few therapies from our pipeline.

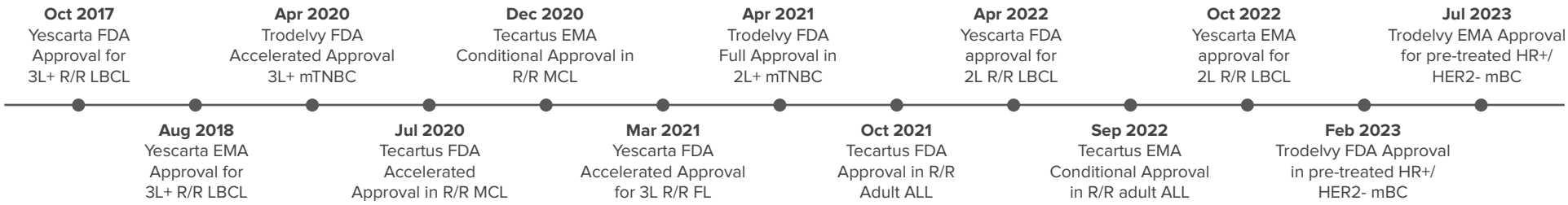
Approach	Block Immune Activation, Infiltration, and Cytokines	Block Immune Activation, Infiltration, and Cytokines	Tolerize Immune Response
Target	**α4β7** Developed in-house and wholly owned	**TPL2** Developed in-house and wholly owned	**BTLA** Acquired (Mirobio) in 2022
Program	GS-1427 (oral)	tilpisertib fosmecarbil (oral)	GS-0272 (subcutaneous/IV)
Mechanism of Action	Prevents homing of pro-inflammatory T-cells to the intestine	Inhibits activation of pro-inflammatory cytokines and cellular proliferation	Modulates the activity of T cells, B cells, and dendritic cells
Clinical Phase (Indication)	**Phase 2 (IBD)** Monotherapy and in combination with IL-12/IL-23	**Phase 2 (IBD)** Monotherapy	**Phase 1b (Inflammatory Diseases)** Monotherapy
Pathway Opportunity	α4β7 integrin inhibitor with the potential to reduce gastrointestinal inflammation by blocking the migration of leukocytes to the gut, with possibility of combination with various anti-inflammatory agents.	Potent inhibitor that suppresses MEK-ERK inflammatory signaling and proinflammatory cytokine production in primary human monocytes, potentially enabling modulation of the immune response.	Highly selective agonist of BTLA, a critical immune tolerance checkpoint, with the potential to modulate immune responses by significantly attenuating the activation of T and B lymphocytes.
Potential Combinations	IL-12/IL-23 (ustekinumab[1])	-	-

1. Stelara (ustekinumab) is marketed by Janssen. BTLA - B and T lymphocyte attenuator; IBD - inflammatory bowel disease; NASH - nonalcoholic steatohepatitis; PSC - primary sclerosing cholangitis; TPL2 - Tumor Progression Locus 2; IV - intravenous therapy.

Gilead and Kite's Oncology Strategy

Gilead has driven significant scientific advancement for life-threatening illnesses like HIV and HCV, and continues to build on this legacy to deliver innovative therapies, including Yescarta and Trodelvy, to patients with cancer.

Key Approvals in Gilead Oncology



Our Oncology Therapies

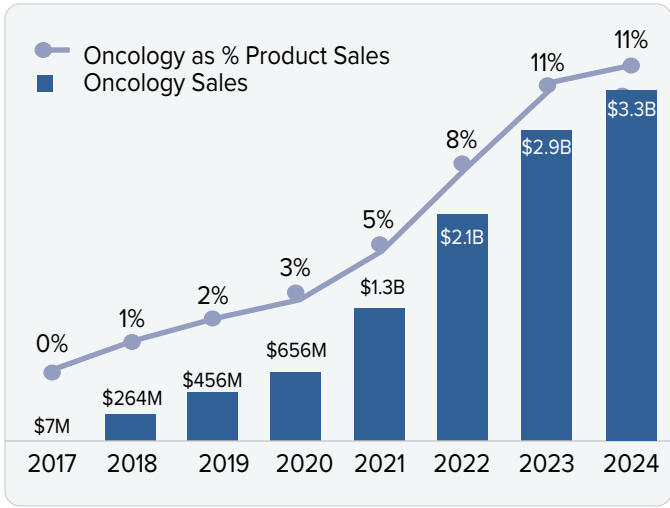
Our commercial oncology portfolio includes three approved therapies which are collectively available in over 50 countries. Our therapies include: Trodelvy for 2L+ mTNBC and pre-treated HR+/HER2- mBC; Yescarta for R/R 2L+ LBCL and accelerated approval for 3L R/R FL; and Tecartus for R/R adult ALL and accelerated approval for R/R MCL. In addition to these approved indications, we have multiple late-stage trials initiated or planned to investigate multiple types of cancers for these programs.

Product	Class	Key Trials (Indication)	Launched	Patent Expiry[1] U.S.	Patent Expiry[1] EU
TRODELVY® sacituzumab govitecan	Antibody Drug Conjugate (ADC)	ASCENT (2L+ mTNBC) TROPiCS-02 (pre-treated HR+/HER2- mBC)	2020	2028[2]	2029[2]
YESCARTA® (axicabtagene ciloleucel) Suspension for IV infusion	CAR T-cell Therapy	ZUMA-7 (2L R/R LBCL) ZUMA-1 (3L+ R/R LBCL) ZUMA-5 (3L R/R FL)	2017	2031	-
TECARTUS® (brexucabtagene autoleucel) Suspension for IV infusion	CAR T-cell Therapy	ZUMA-2 (R/R MCL) ZUMA-3 (R/R adult ALL)	2020	2027	-

Oncology Revenue Now >$3B

>110K
Patients treated

$3.3B
FY24 revenues



1. As of 2024 10-K filing. See Page 69 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. 2. Regulatory exclusivity in the U.S. and EU expires in 2032. ADC - antibody drug conjugate; ALL - acute lymphoblastic leukemia; FL - follicular lymphoma; LBCL - large B-cell lymphoma; mBC - metastatic breast cancer; MCL - mantle cell lymphoma; mTNBC - metastatic triple-negative breast cancer; OS - overall survival.

Broad Range of Oncology Programs

Gilead has leveraged internal development, M&A, and partnerships to build a broad pipeline of oncology programs that include an array of targets and mechanisms of action, further diversified by clinical phase.

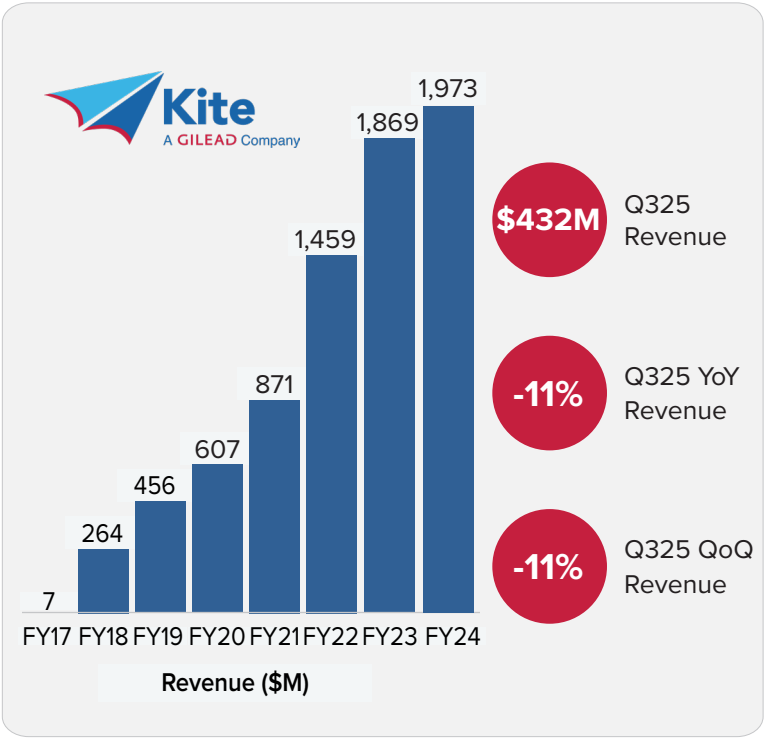
Approach	Select Targets and Mechanism of Actions		Program	Lead / Partner
TRIGGER TUMOR-INTRINSIC	TROP-2	Delivers & releases SN-38 (DNA damaging payload) following hydrolysis of linker	Trodelvy	GILEAD
	PARP1	Blocks cells from repairing damaged DNA, causing cancer cell death	GS-0201	
PROMOTE IMMUNE-MEDIATED 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	Engineered T cells that target tumor cells expressing CD19 and/ or CD20	KITE-363/-753	Kite, A GILEAD Company
	CD19/IL-18	IL-18 armored engineered T cells that target tumor cells expressing CD19	Not disclosed	
	GPC2	Engineered T cells that target tumor cells expressing GPC2	Not disclosed	
	EGFR / IL13Ra2	Engineered T cells that target tumor cells expressing EGFR and/or IL13Ra2	Not disclosed	
	BCMA	Engineered T cells that target tumor cells expressing BCMA	Anito-cel	ARCELLX
	TIGIT	Allows T cells to target tumor cells	domvanalimab	ARCUS BIOSCIENCES
	PD-1	Allows T cells to target tumor cells (inhibits PD-1 to PD-L1)	zimberelimab	
	IL-2	Variant IL-2 molecule to stimulate anti-tumor immune response	GS-4528	GILEAD
	Masked IL-12	Stimulates anti-tumor immunity in both innate and adaptive immune system	XTX301	xilio THERAPEUTICS
	IL-18BP	Enable pro-inflammatory IL-18 to activate anti-tumor effector cells	GS-0321	compugen FROM CODE TO CURE®
REMODEL TUMOR-PERMISSIVE MICROENVIRONMENT Modulate immunosuppressive and tumor-permissive cell types and pathways to promote immune responses and inhibit tumor growth.	CCR8	Regulatory T cell depletion via ADCC activity	GS-1811	GILEAD
	CD73	Inhibits CD73 activity, preventing formation of adenosine	quemliclustat	ARCUS BIOSCIENCES
	A2aR/A2bR	Inhibits adenosine receptors to reverse immunosuppression	etrumadenant	

Cell Therapy with Kite: Transformational Cancer Treatment

Kite joined the Gilead family in 2017, and has the largest in-house dedicated cell therapy manufacturing network to support both clinical programs and commercial expansion.

What is Cell Therapy?

CAR T-cell therapy is a custom-made cancer treatment that is designed to work by engineering a patient's own white blood cells and harnessing their immune system to treat certain kinds of blood cancer. Unlike most cancer treatments, CAR T is a one-time treatment and may have curative potential as supported by the overall survival benefit we have seen with Yescarta in ZUMA-7. Today, CAR T is available through Authorized Treatment Centers (ATCs).



Our Cell Therapy Approvals To Date

Therapy	Indication	Trial(s)	U.S. Approval	EU Approval
YESCARTA® (axicabtagene ciloleucel)	2L R/R LBCL	ZUMA-7	Apr 2022	Oct 2022
	3L+ R/R LBCL	ZUMA-1	Oct 2017	Aug 2018
	3L R/R FL	ZUMA-5	Accelerated Mar 2021	Jun 2022
TECARTUS® (brexucabtagene autoleucel)	R/R MCL	ZUMA-2	Accelerated Jul 2020	Conditional Dec 2020
	R/R adult ALL	ZUMA-3	Oct 2021	Sep 2022

Kite Global Leadership Enabled by Core Capabilities

Kite has pioneered both CAR T development and approval, as well as established strengths in manufacturing reliability and clinical execution. Today, Kite remains at the forefront of Cell Therapy, supported by:

- **Strength of Our Data** - overall survival benefit seen across 2L and 3L+ R/R LBCL. In addition, with more than 32,000 patients treated to date, Kite has the largest translational dataset in the industry, providing unique insights to develop the next generation therapies.
- **Comprehensive Network** - with highly rated field teams, seamless end-to-end patient logistical support, and the largest ATC network globally.
- **Manufacturing Excellence** - setting the standard for Cell Therapy, with 96% manufacturing success and 14 days average turnaround for Yescarta in the U.S.
- **Broad Research and Clinical Pipeline** - advancing next generation constructs, technology, and targets across autologous, allogeneic and *in vivo*, as well as expansion into multiple myeloma and other hematologic malignancies, solid tumors, and autoimmune diseases.

>573	5	>40	>32K
Global ATCs	Approved Indications	Global Approvals	Patients

B-ALL - B-cell acute lymphoblastic leukemia; FL - follicular lymphoma; LBCL - large B-cell lymphoma; MCL - mantle cell lymphoma; R/R - relapsed or refractory.

Largest Cell Therapy Manufacturing Network in the World

Maximizing the potential of cell therapy on a global scale requires a highly specialized and coordinated team that includes Kite's research and development, specialized manufacturing and supply chain, in addition to our Authorized Treatment Center partners.

CAR T-cell therapy manufacturing is unique, with every manufacturing batch representing a single cell therapy designed for one patient. With some advanced and aggressive cancers, the patient's condition may rapidly deteriorate, so manufacturing quality, reliability, and speed are critical to patient outcomes.

Collect

A patient's white blood cells are collected through an IV line at an ATC.

Isolate

The T-cells are isolated from the white blood cells and sent to a Kite facility.

Engineer

Kite adds the CAR gene to the T-cells to enable the cells to target the cancer.

Grow

Kite grows the new CAR T-cells to create enough to fight the cancerous cells.

Infuse

New engineered CAR T-cells are sent to the ATC to be infused into the patient's bloodstream.

>32,000 Patients Treated to Date, Supported by:

Quality, Speed, & Reliability

14
Days U.S. TAT for Yescarta

96%
Manufacturing success rate

Infrastructure Built for Growth

>1M
Square feet of manufacturing and R&D space

>24K
Potential manufacturing capacity by 2026

Disciplined Cost Management

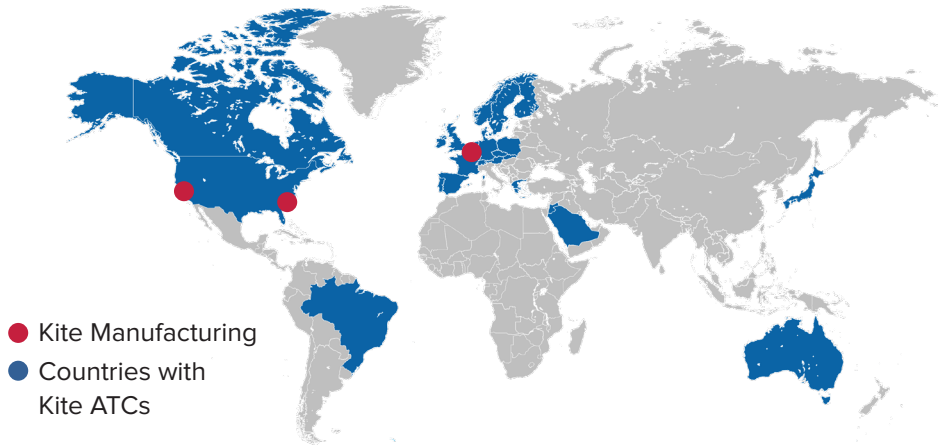
50%
Reduction in COGS[1] 2019-2023

~80%
Target product gross margin in the U.S. by 2030

Committed to Maintaining Manufacturing Leadership Through:

- **Further Automation** - to enable greater capacity and cost efficiencies, including automation of manufacturing and quality control processes.
- **TAT Reduction** - through manufacturing enhancements, the median TAT in the U.S. is now 14 days.
- **Novel CAR T Constructs** - KITE-197 and KITE-753 are rapid manufacturing CAR Ts, designed to harvest a more naïve, less differentiated T-cell population.

Global Footprint to Expand CAR T Reach



1. COGS in this instance refers to cost per patient to produce. TAT - turnaround time, the time from date of leukapheresis to date of quality release of final product.

Opportunity to Grow CAR T Class Penetration

While more than 32,000 patients have been treated with a Kite cell therapy to date, there are many more patients globally that could benefit from cell therapy, including our CAR Ts, Yescarta and Tecartus.

CAR T Remains Under-utilized Today

Despite cell therapy offering durable responses and a potential one-time treatment for many patients in a challenging treatment landscape, class penetration as a whole is still low. Today in the U.S., just 2 in 10 second-line plus R/R LBCL eligible patients are receiving CAR T, with substantial numbers of eligible patients remaining unaddressed.

Indication	Product	2030 CAR T Population[1]
3L R/R LBCL	Yescarta	13K
2L R/R LBCL	Yescarta	16K
3L+ FL	Yescarta	5K
2L MCL	Tecartus	4K
2L B-ALL	Tecartus	2K
1L HR LBCL[2]	Yescarta	17K
HR 2L+ FL[2]	Yescarta	3K

Lymphoma Treatment Landscape

In addition to CAR T, the lymphoma treatment paradigm includes stem cell transplant and targeted therapies + chemo, as well as ADCs and bispecific antibodies. In Cell Therapy, Kite's Yescarta and Tecartus have both demonstrated statistically significant overall survival rates following a one-time treatment (see box). We are confident that the deep and durable responses seen with our therapies, combined with the reliability of Kite's manufacturing, will ensure cell therapies remain compelling treatment options, including in earlier-line settings.

Expanding the Use of Cell Therapies Globally

Our work continues to expand the reach of Yescarta and Tecartus to more eligible patients. This includes:

- **Refreshed U.S. strategy** includes: working with physicians and institutions to raise awareness of the curative potential of cell therapy and the strength of our data (see box); and ensuring access for those patients who could benefit from CAR T.

COMPELLING OVERALL SURVIVAL DATA

Yescarta is the first therapy to show a statistically significant OS benefit versus standard of care in 2L R/R LBCL in almost 30 years. Key survival data includes:

- **2L R/R LBCL** - In ZUMA-7, Yescarta demonstrated a 55% 4-year OS
- **3L R/R LBCL** - In ZUMA-1, Yescarta demonstrated a 43% 5-year OS
- **R/R NHL** - In ZUMA-5, Yescarta demonstrated a 69% 5-year OS
- **R/R B-ALL** - In ZUMA-3, Tecartus demonstrated a 40% 4-year OS
- **1L HR LBCL** - In ZUMA-12, Yescarta demonstrated an 81% 3-year OS[2]

- **Expanding into community practices** where the majority (~80%) of lymphoma patients in the U.S. are treated today. We're making important in-roads with key community practices, and we are continuing to refine this "blueprint" as we work to onboard new centers and patients. Our work includes working with national payers to unlock broader commercial reimbursement.
- **Continuing to extend our reach into new geographies.** Our revenue growth includes both new markets, such as Japan, Saudi Arabia, Brazil, and Singapore more recently, and expansions within existing markets such as in Europe.

1. 2030 eligible (on label) population in U.S, EU4, UK, and Japan. 2. The use of Yescarta in 1L HR LBCL, HR 2L+ FL is investigational and it has not been approved anywhere globally. B-ALL - adult B-cell acute lymphoblastic leukemia; FL - follicular lymphoma; HR - higher risk; LBCL - large B-cell lymphoma; MCL - mantle cell lymphoma; NHL - non-Hodgkin's lymphoma; OS - overall survival.

Unlocking the Full Potential of CAR T in Multiple Myeloma

In collaboration with Arcellx, Kite is co-developing and co-commercializing anito-cel, a differentiated and potentially best-in-class BCMA CAR T for use in multiple myeloma, addressing an underserved patient population.

The Multiple Myeloma Landscape

Multiple myeloma, arising from aberrant plasma cell expansion in the bone marrow, is among the most common forms of blood cancer. It is estimated that there are ~176K new cases globally of multiple myeloma reported each year[1]. For newly diagnosed multiple myeloma patients, treatments include autologous stem cell transplant, chemotherapy, and combination therapies including proteasome inhibitors, immunomodulatory drugs, and anti-CD38 antibodies.

In addition, in the 2L+ R/R setting, there are a number of BCMA-targeted therapies, including bispecific antibodies and CAR Ts. B-cell maturation antigen (BCMA) has demonstrated highly selective expression on malignant plasma cells, with limited expression on other cells. Anito-cel (anitocabtagene autoleucel) is a novel BCMA-targeting CAR T currently in pivotal trials.

Anito-cel: Built with Uniquely Designed Domain Binder

Anito-cel uses a novel D-Domain binder, which is designed to optimize binding affinity. The D-Domain is a small, stable, fully synthetic antigen-binding domain with a hydrophobic core.

LOW TOTAL CELL DOSE: Small D-Domain construct facilitates high transduction efficiency and CAR positivity, which permit a low total cell dose[2].

LACK OF TONIC SIGNALING: Rapid folding, lack of disulfide bonds, and a hydrophobic core enables D-Domain stability and lack of tonic signaling.

OPTIMAL TUMOR CELL KILLING: The D-Domain has a fast off-rate and high CAR surface expression. This combination may allow optimal tumor cell killing without prolonged inflammation.

Combining the unique D-Domain binder with Kite's market leading manufacturing capabilities and commercial infrastructure, we believe anito-cel can offer a differentiated and potentially best-in-class multiple myeloma therapy.

D-Domain

The Kite-Arcellx Collaboration

Based in Redwood City, California, Arcellx was founded in 2014, starting with the novel D-domain binder and lead clinical asset anito-cel. Kite and Arcellx entered into a collaboration agreement in 2022, partnering Arcellx's potentially best-in-class anito-cel, with its unique domain and overall construct, with Kite's globally-leading manufacturing, clinical, and commercial capabilities.

Gilead ownership of Arcellx is currently ~12%[3].

Collaboration Milestones

December 2022
Partnership to co-develop and co-commercialize anito-cel for R/R MM. Terms included: $225M upfront, $100M equity, shared development and commercialization costs, Kite responsible for manufacturing.

November 2023
Partnership scope expanded to include lymphomas for anito-cel, and option exercised to negotiate for ARC-SparX program, ACLX-001, in MM. Terms included: $200M equity, $85M non-dilutive upfront.

December 2023
ASH presentation of Phase 1 anito-cel data in 4L+ R/R MM, median follow-up of 26.5 months.

August 2024
Arcellx receives $68M milestone payment in relation to iMMagine-1 enrollment.

December 2024
Initial data from the pivotal Phase 2 iMMagine-1 trial in 4L+ R/R MM. Updated Phase 1 data at 38 months median follow-up.

October 2024
First patient dosed in Phase 3 iMMagine-3 trial in 2L+ R/R MM.

Anito-cel (anitocabtagene autoleucel) is an investigational product and has not been approved anywhere globally. Its safety and efficacy have not been established. 1. Huang, Junjie et al. The Lancet Haematology, Volume 9, Issue 9, e670 - e677. 2. Supported by preclinical and clinical translational data. 3. At June 30, 2025.

Anito-cel's Differentiated Profile

With 38 months follow-up from the Phase 1 study and supported by initial data from the Phase 2 iMMagine-1 study, we believe anito-cel has demonstrated a differentiated profile. We expect to launch anito-cel initially in 4L+ MM in 2026.

Compelling Data Across Phase 1 and 2 Trials

	ASH 2024	ASH 2024
Trial	Phase1 trial	iMMagine-1
Stage	Phase 1	Phase 2
Size	n=38	n=86
Median Follow-Up	38.1 months	9.5 months
ORR	100%	97%
CR/sCR, n (%)	30 (79)	53 (62)
MRD evaluable, n	28	58
MRD negativity (10^{-5})	89%	93%
mPFS	30.2 months	Not reached
mOS	Not reached	Not reached
6-mo. PFS / OS	92% / 97%	93% / 97%
12-mo. PFS / OS	76% / 95%	79% / 97%
18-mo. PFS / OS	65% / 82%	-
24-mo. PFS / OS	57% / 79%	-
30-mo. PFS / OS	50% / 75%	-

The data across Phase 1 and 2 trials of anito-cel continue to indicate deep and durable responses. This includes in patients with high-risk features[1], such as in the Phase 1 trial where the 30-month PFS rate was 60% for this patient population. Adverse events in anito-cel trials were generally manageable. In addition, no delayed or non-ICANS neurotoxicities have been observed[2] across all anito-cel trials and spanning >150 patients, including no Parkinsonism, no cranial nerve palsies, and no Guillain Barré syndrome.

Substantial Multiple Myeloma Opportunity

We believe the multiple myeloma market is sizeable, with sufficient opportunity for multiple CAR T treatment options. We estimate that the overall global total addressable market in 2L+ multiple myeloma is ~$12B for CAR T in 2030+.

Given the capacity constraints and challenges in manufacturing speed and reliability by products available today, we believe there is significant opportunity for anito-cel given:

- The unique D-Domain and overall construct
- Its efficacy and safety profile seen to date
- Kite's world leading manufacturing, clinical, and commercial capabilities

Data from the pivotal Phase 2 iMMagine-1 is expected to enable filing, and if successful, we expect to launch anito-cel in 4L+ R/R MM in 2026. Initial data from the trial was presented at ASH 2024, and we expect to provide updated data in 2025. The Phase 3 iMMagine-3 trial in 2L+ R/R MM achieved FPI in October 2024, and we will share further updates when available.

Advancing Anito-cel Manufacturing

The tech transfer from Arcellx was completed in Q224. We are working to launch anito-cel with a similar TAT as other Kite products, leveraging Kite's expertise in manufacturing excellence, which includes a 96% reliability rate across >27K cell therapy patients treated.

Anito-cel Mulitple Myeloma Clinical Pipeline

Indication	Trial Name	Stage	Status
4L+ R/R MM	Phase 1	Phase 1	Update provided at ASH 2024
4L+ R/R MM	iMMagine-1	Phase 2	Data at ASH 2024; update expected 2025
2L+ R/R MM	iMMagine-3	Phase 3	FPI achieved Q424

Anito-cel (anitocabtagene autoleucel) is an investigational product and has not been approved anywhere globally. Its safety and efficacy have not been established. 1. Defined as a patient with EMD (characterized by the presence of non-bone based plasmacytoma), ISS Stage III (B2M>/=5.5), high-risk cytogenetics (Del17p, t(14;16), or t(4;14)), or BMPC>/=60%. 2. At May 1, 2025. B2M - Beta-2-microglobulin; BMPC - bone marrow plasma-cell; EMD - extramedullary disease; FPI - first patient in (dosed); ISS - International Staging System; ORR - overall response rate; mDOR - median duration of response; mPFS - median progression-free survival; mOS - median overall survival; (s)CR: (stringent) complete response; VGPR: very good partial response; TAT - turnaround time, the time from date of leukapheresis to date of quality release of final product.

R&D Capabilities Driving the Future of Cell Therapy

Kite has the largest and longest cell therapy dataset in the industry, enabling us to leverage translational learnings in the development of next generation, paradigm changing cell therapies.

Research Programs Advancing Next-Generation Kite CAR Technology

Mono-CAR	Bicistronic-CAR	Fit-CAR	Allogeneic-CAR	In vivo-CAR
Single antigen and costimulatory domain	**Multiple antigens and 2 costimulatory domains**	**Mono or bicistronic enriched for juvenile T-cells**	**Using donor cells to create CARs (e.g. iPSC)**	**Capable of generating CARs in system**
Yescarta, Tecartus, Anito-cel	*KITE-363*	*KITE-753, KITE-197*	*CAR-NKs for autoimmune*	*Novel delivery technology*

Approach	Bicistronic-CAR	FIT-CAR
Program	KITE-363	KITE-197 / KITE-753[1]
Description	**Targets CD19 and CD20 antigens on B-cell malignancies**	**Rapid and enhanced manufacturing process**
Clinical Phase (Indication)	**Phase 1 (LBCL); IND (autoimmune)**	**Phase 1 (LBCL)**
Pathway Opportunity	• Bicistronic CAR may prevent CD19 antigen escape by minimizing selective pressure through upfront therapeutic dual targeting. • Potential to overcome certain resistance mechanisms as the loss of either antigen on tumor cells can be compensated for by the other CAR. • Potentially provides deeper and more sustained responses, and could improve the overall efficacy/safety profile of the CAR T.	• For patients with very aggressive tumors, improving speed to treatment is a key unmet need. • Kite's rapid and enhanced process harvests the product early to enrich a more naïve T cell population. • Potentially improves product potency, manufacturing success rates, reducing turn-around-time and lowering cost of goods. • With KITE-753, there are additional dual-targeting potential benefits of the bicistronic construct.

1. KITE-753 is also a bicistronic CAR T

Broad Pipeline Advancing the Future of Cell Therapy

Kite's broad clinical pipeline spans indication expansion in our core areas of lymphoma and leukemia, as well as expansion into multiple myeloma with anito-cel. Additionally, we are developing a range of next generation constructs, technology improvements, and new targets for use across hematologic and solid tumors, with potential to expand into autoimmune diseases as well.

Strategy	Product	Collaborator	Indication	Target	Trial Name	Stage	Status
Indication Expansion	Yescarta	-	2L+ R/R HR FL	CD19	ZUMA-22	Phase 3	FPI Q322
	Yescarta	-	1L R/R HR LBCL	CD19	ZUMA-23	Phase 3	FPI Q123
	Tecartus	-	Pediatric ALL / NHL	CD19	ZUMA-24	Phase 2	Enrollment complete
Next-Gen Lymphoma	KITE-363	-	R/R DLBCL	CD19/20	NCT04989803	Phase 1a/b	Data at ASCO 2025
	KITE-753[1]	-	R/R DLBCL	CD19/20	NCT04989803	Phase 1	FPI Q423
	KITE-197[1]	-	R/R DLBCL	CD19	NCT06079164	Phase 1	FPI Q423
Multiple Myeloma	Anito-cel	Arcellx	4L+ R/R MM	BCMA	Phase 1	Phase 1	Data at ASH 2024
	Anito-cel	Arcellx	4L+ R/R MM	BCMA	iMMagine-1	Phase 2	Data at EHA 2025; Update expected Q425
	Anito-cel	Arcellx	2L+ R/R MM	BCMA	iMMagine-3	Phase 3	FPI achieved Q424
Solid Tumors	CAR T EGFR IL13Ra2	University of Pennsylvania	Glioblastoma	EGFR IL13Ra2	NCT05168423	Phase 1	Data at ASCO 2025
	CAR T GPC2	Children's Hospital of Philadelphia	Neuroblastoma	GPC2	NCT05650749	Phase 1	Recruiting
Autoimmune	KITE-363	-	Autoimmune Diseases	CD19/20	-	Phase 1	Enrolling
	KITE-363	-	Neuroinflammatory Diseases	CD19/20	-	Phase 1	Update expected Q126

AUTOIMMUNE CELL THERAPY

In Q424, Kite submitted an IND application to evaluate KITE-363 in autoimmune diseases. We believe that our bicistronic construct offers more comprehensive targeting of the B-cells, given its ability to target both CD19 and CD20, as well as the dual co-stimulatory domains which aims to balance effects such as rapid tumor killing and cell proliferation / persistence in an optimal way. Autoimmune indications of interest include SLE/lupus nephritis, scleroderma, and myositis.

Leveraging Acquisitions & Collaborations to Drive Innovation

interius

September 2025
Acquisition
in vivo platform

ARCELLX

December 2022
Collaboration
BCMA-targeting multiple myeloma

TMUNITY™

December 2022
Acquisition
Manufacturing technologies; Pre-clinical & clinical programs

1. KITE-753 and KITE-197 constructs include manufacturing innovation. ALL - acute lymphoblastic leukemia; BCMA - B-cell maturation antigen; FL - follicular lymphoma; iPSC - induced pluripotent stem cells; HR - higher-risk; MM - multiple myeloma; NHL - non-Hodgkin's lymphoma; SLE - systemic lupus erythematosus.

Trodelvy: First Approved TROP-2 Directed ADC

Gilead acquired Trodelvy (sacituzumab govitecan-hziy), a first-in-class TROP-2 directed antibody-drug conjugate (ADC) as part of the Immunomedics acquisition in October 2020. Since then, more than 79,000 people across multiple cancers have been treated with Trodelvy worldwide between Gilead's clinical development program and post-approval.

What is Trodelvy?

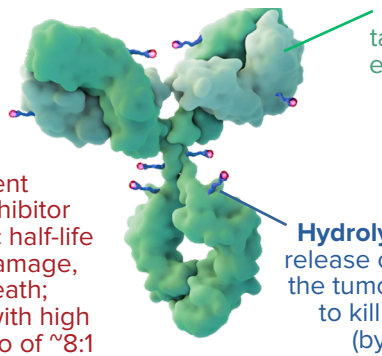
Trodelvy is a Trop-2 directed antibody-drug conjugate approved in the U.S. for 2L+ metastatic triple-negative breast cancer and pre-treated HR+/HER2- metastatic breast cancer.

What is an ADC?

Antibody-drug conjugates (ADCs) are biological drugs built using a distinct platform that attaches a potent anti-cancer drug to an antibody via a linker. The antibody is designed to target a specific receptor that is expressed on cancer cells in order to deliver the anti-cancer drug directly to the cells.

How does Trodelvy work?

Trodelvy targets TROP-2 (trophoblast cell-surface antigen 2), which is an epithelial antigen highly expressed on many solid cancer cells that promotes tumor cell growth and metastasis. After Trodelvy (antibody, linker, and drug) binds to TROP-2 on the cell surface, Trodelvy is internalized by the cell. Once inside of the cell, the linker is hydrolized, releasing SN-38, leading to DNA damage and eventual cell death.



TROP-2 antibody targets protein highly expressed in multiple tumor types

SN-38 is a potent topoisomerase I inhibitor with a short systemic half-life that causes DNA damage, leading to cell death; uniquely designed with high drug-to-antibody ratio of ~8:1

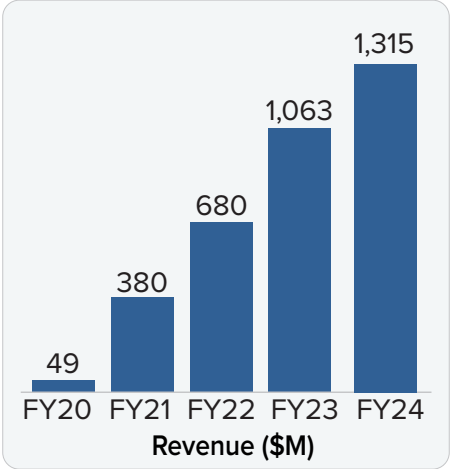
Hydrolyzable linker allows release of SN-38 directly into the tumor microenvironment to kill neighboring cells (bystander effect)

Trodelvy's Revenue Growth

$357M Q325 Revenue

+7% Q325 YoY Revenue

-2% Q325 QoQ Revenue



Expanding to Reach More Patients

The core Trodelvy strategy encompasses:

- **Advancing into earlier lines** - Exploring Trodelvy as a monotherapy in ASCENT-07 in 1L HR+/HER2- mBC, and in combination with pembrolizumab in ASCENT-05 for high-risk early TNBC. Positive back-to-back results from ASCENT-03 and -04 potentially allow for expansion into 1L mTNBC.
- **Expanding approvals globally** - For 2L+ mTNBC and pre-treated HR+/HER2- mBC, Trodelvy is approved in over 50 countries (between both indications).
- **Extending potential benefits to new tumor types** - The Phase 3 trials in 1L PD-L1≥50% mNSCLC (EVOKE-03), metastatic endometrial cancer (ASCENT-GYN-01), and ES-SCLC (EVOKE-SCLC) are currently enrolling.

Note: The use of Trodelvy for lung cancer and endometrial cancer is investigational. The safety and efficacy for these uses have not been established. The mechanism of action is based on preclinical data, which may not correlate with clinical outcomes. HR - hormone receptor; HER2 - human epidermal growth factor receptor 2; ES-SCLC- extensive stage small cell lung cancer; FPI - first patient in (screening + consent); mBC - metastatic breast cancer; mEC - metastatic endometrial cancer. mTNBC - metastatic triple-negative breast cancer; mUC - metastatic urothelial cancer; NSCLC - non-small cell lung cancer.

Trodelvy: Potential Backbone of Treatment Across 1L mTNBC

With two positive Phase 3 trials, Trodelvy has potential as the first and only ADC to be a backbone standard of care for all first-line metastatic TNBC patients regardless of PD-L1 status. Gilead has filed Trodelvy across 1L mTNBC based on Phase 3 ASCENT-03 and ASCENT-04 trials.

About Triple Negative Breast Cancer

Triple-negative breast cancer (TNBC) is the most aggressive type of breast cancer and has historically been difficult to treat, accounting for approximately 15% of all breast cancers. TNBC cells do not have estrogen and progesterone receptors and have limited HER2. HER2 is a growth promoting receptor on the outside of breast cells. Cells with higher-than normal levels of HER2 are considered HER2+ and can be treated with HER2-targeted therapies. HER2 negative cancers can not be treated with HER2-targeted therapies. Additionally, without hormone receptors on the cancer cells, endocrine therapies are not likely to be effective. Prior to the availability of Trodelvy, treatment options were very limited for metastatic TNBC (mTNBC).

How does PD-L1 Status Influence Treatment?

Programmed cell death ligand 1 (PD-L1) is a protein found on the surface of some cancer cells. When PD-L1 on cancer cells binds to programmed cell death protein 1 (PD-1) on the surface of T cells, the T cell is prevented from killing the cancer cell. For TNBC patients that are PD-L1 positive, immunotherapy options are available that block the PD-L1/PD-1 interaction, thereby helping to prevent the cancer cell from evading destruction by immune cells. For patients that are PD-L1 negative, immunotherapy is not an option. Chemotherapy remains the mainstay of treatment in first-line mTNBC patients who are not candidates for PD-1/PD-L1 inhibitors, and the need to improve outcomes continues to be high. In mTNBC overall, ~50% of patients do not receive treatment beyond 1L setting, demonstrating a need for additional effective earlier-line treatment options.

mTNBC Clinical Opportunity and Potential Patient Reach

Line of Therapy	Addressable Population	Trial Name	Stage	Status
Neoadjuvant	~10K	NeoSTAR (DCFI collaboration)	Phase 2	Ongoing
Adjuvant	~40K	ASCENT-05 SASCIA (GBG collaboration)	Phase 3 Phase 3	Ongoing -
1L	~25K	ASCENT-03 ASCENT-04 (Merck collaboration)	Phase 3 Phase 3	Data Presented at ESMO 2025 Data Presented at ASCO 2025
2L+	~25K	ASCENT		FDA/EMA Approved 2021

Phase 3 ASCENT, ASCENT-03, ASCENT-04 Results in mTNBC

Trial	ASCENT		ASCENT-03		ASCENT-04	
Indication	**2L+ mTNBC**		**1L PD-L1- mTNBC**		**1L PD-L1+ mTNBC**	
Regimen	**Trodelvy (n=235)**	**TPC (n=267)**	**Trodelvy (n=279)**	**TPC (n=279)**	**Trodelvy + Pembro (n = 221)**	**TPC + Pembro (n = 222)**
mPFS, months	5.6	1.7	9.7	6.9	11.2	7.8
HR, (95% CI)	0.41 (0.32-0.52), P<0.001		0.62 (0.50-0.77), P<0.001		0.65 (0.51-0.84), P<0.001	
mOS, months	12.1	6.7	-	-	-	-
HR, (95% CI)	0.48 (0.38-0.59), P<0.001		-	-	-	-
ORR, %	35	5	48	46	60	53

In the ASCENT trial, the most frequent serious adverse reactions (SAR) (>1%) were neutropenia (7%), diarrhea (4%), and pneumonia (3%). SAR were reported in 27% of patients, and 5% discontinued therapy due to adverse reactions. The most common Grade 3-4 lab abnormalities (incidence ≥25%) in the ASCENT study were reduced neutrophils, leukocytes, and lymphocytes.

Note: Addressable population reflects an estimate of 2030 incidence rates in the U.S., EU4, and UK. Based on a Custom Epi Model by Equinox. 1. Breast Cancer.Org https://www.breastcancer.org/types/triple-negative 2. Bardia A, et al. *New England Journal of Medicine*. 2021. PD-L1 - programmed cell death ligand 1; 1L - first-line; DoR – duration of response; FPI - first patient in (screening + consent); ORR – overall response rate; OS – overall survival; PFS – progression-free survival; TPC – treatment of physician's choice.

Trodelvy: Overall Survival Benefit in Pre-treated HR+/HER2- mBC

In 2023, the FDA and the European Commission approved Trodelvy for adult patients with pretreated HR+/HER2- mBC[1], based on the Phase 3 TROPiCS-02 study which demonstrated statistically significant and clinically meaningful median overall survival.

About HR+/HER2- mBC

HR+/HER2- breast cancer is the most common type of breast cancer accounting for approximately 70% of breast cancers. Nearly 100,000 people globally are diagnosed with HR+/HER2- mBC every year[2], and it has a 5-year survival rate of 34%[3].

What are hormone (or endocrine) therapies?

The standard of care for patients with HR+/HER2- mBC is endocrine-based therapy with or without CDK4/6 inhibitors. Eventually endocrine-based therapies and CDK4/6 inhibitors will stop working for all patients. There is no clearly defined treatment sequence after patients are no longer responsive to endocrine therapies[4], though historically it has often been followed by chemotherapies.

These patients have historically poor survival and quality of life becomes a key consideration, where later-line chemotherapy is associated with substantial toxicity and poor quality of life. Recently, the approval of ADCs have added an alternative treatment option for these patients.

What does HER2-negative mean?

Patients who are HER2-negative do not overexpress HER2. HER2-negative is defined per ASCO/CAP guidelines as IHC 0, IHC 1 or IHC 2/ISH-. ~65% of HR+/HER2- patients can be identified as HER2-low (IHC 1 or IHC 2/ISH-) and the remaining ~35% of HER2-negative patients have HER2 IHC 0 expression[5]. There are currently no HER2 directed therapies approved for patients with HER2 IHC 0 expression.

Patients with HER2 IHC 0, 1, or 2/ISH- expression may be eligible for Trodelvy. Trodelvy has shown a statistically significant and clinically meaningful OS and PFS benefit versus standard of care chemotherapy in HER2-negative patients in its Phase 3 TROPiCS-02 and Phase 3 ASCENT studies.

TROPiCS-02[6] Study in HR+/HER2- mBC (June 2023)

	Trodelvy (n=272)	TPC (n=271)
Median PFS, months	5.5	4.0
HR (95% CI)	0.65 (0.53-0.81), nominal P=0.0001	
Median OS, months	14.5	11.2
HR (95% CI)	0.79 (0.65-0.95), nominal P=0.01	
ORR, n (%)	58 (21)	38 (14)
Odds Ratio (95% CI)	1.66 (1.06-2.61), P=0.03	
Median DoR, months **(95% CI)**	8.1 (6.7-8.9)	5.6 (3.8-7.9)

3X More patients remained progression free and alive at 12 months

3.3 More months of overall survival versus chemotherapy

21% Reduction in the risk of death compared to TPC

The most frequent Grade ≥3 treatment-related adverse events were neutropenia (52%), diarrhea (10%), and anemia (7%).

HR+/HER2- mBC Opportunity and Potential Patient Reach

Line of Therapy	Addressable Population	Trial Name	Stage	Status
Neoadjuvant	~45K	NeoSTAR (DCFI Collab)	Phase 2	Ongoing
Adjuvant	~280K	SASCIA (GBG Collab)	Phase 3	Ongoing
1L Post-Endocrine	~160K	ASCENT-07	Phase 3	Update expected Q425
2+ Prior Chemo	~20K	TROPiCS-02	FDA/EMA Approved 2021	

Addressable population reflects an estimate of 2030 incidence rates in the U.S., EU4, and UK. Based on a Custom Epi Model by Equinox. 1. Adult patients with HR+/HER2- mBC who have received endocrine based therapy and at least 2 additional systemic therapies in the metastatic setting 2. SEER https://seer.cancer.gov/statfacts/html/breast-subtypes.html. 3. SEER-Medicare data 2012-2016. J Clin Onc 40, no. 16_suppl (June 01, 2022) 1039-1039. 4. Moy B, *et al. J Clin Oncol* 2021;39(35):3938-3958. 5. Miglietta F. *Nature* 2021. 6. Tolaney S, et al. *Journal of Clinical Oncology*. 2023. DoR – duration of response; LPI – last patient in; ORR – overall response rate; OS – overall survival; PFS – progression-free survival; TPC – treatment of physician's choice of chemotherapy.

Trodelvy: Potential in Advanced Lung Cancer

Lung cancer is the second most common cancer and the leading cause of cancer death, with 2.2M annual new lung cancer diagnoses globally[1], and 1.8M annual deaths[2]. Up to 85% of lung cancers are NSCLC and 10-15% are SCLC, with both having poor prognosis.

What is Gilead developing for lung cancer?

Gilead aims to improve long-term survival in lung cancer through exploring the development of a targeted antibody-drug conjugate (ADC) in combination with immunotherapy. In particular, Gilead is evaluating Trodelvy plus pembro for 1L PD-L1 high mNSCLC, with promising data from the Phase 2 EVOKE-02 study in 1L advanced or mNSCLC. Additionally, based on data from the Phase 2 TROPiCS-03 basket study, Trodelvy received FDA Breakthrough Therapy designation for 2L+ ES-SCLC, and initiated EVOKE-SCLC-04 in March 2025.

mNSCLC Clinical Opportunity and Potential Reach

Line of Therapy	Addressable Population	Trial Name	Stage	Status
1L Stage IV (All-comers)	~190K[4]	EVOKE-02 VELOCITY-Lung	Phase 2 Phase 2	WCLC 2024 -
1L Stage IV (PD-L1≥50%)	~35K	EVOKE-03	Phase 3	Update expected in 2026+
2L SCLC	25K[8]	EVOKE-SCLC	Phase 3	FPI 3/25

Established Proof-of-Concept in 2L+ ES-SCLC

TROPiCS-03 is a phase 2 open-label basket study of Trodelvy in patients with metastatic solid tumors. The ES-SCLC cohort includes patients that have progressed after prior platinum-based chemotherapy and anti-PD-(L)1 directed therapy.

	All patients (n = 43)	Platinum resistant (n = 20)	Platinum sensitive (n = 23)
ORR, %	41.9	35.0	47.8
Median DOR, months	4.7	6.3	4.4
Median PFS, months	-	3.8	5.0
Median OS, months	-	6.6	14.7

Established Proof-of-Concept in 1L mNSCLC

Gilead shared updated data from Cohort A of the Phase 2 EVOKE-02 study at ASCO 2024, following initial presentation at WCLC 2023 along with preliminary data from Cohort B. Additionally, Cohorts C and D data were shared at WCLC 2024 demonstrating similar efficacy and safety results across both nonsquamous and squamous patients. These data reinforce Trodelvy + pembro's potential in 1L mNSCLC, such as in the PD-L1 high population currently being studied in the Phase 3 EVOKE-03 study. EVOKE-03 is ongoing and evaluating Trodelvy + pembro as compared to pembro alone.

Phase 2 EVOKE-02[5,6] Interim Analysis

Trodelvy plus pembro continued to demonstrate promising activity in the 1L setting in patients with PD-L1 high (TPS ≥ 50%) mNSCLC without actionable genomic alterations (AGAs). In Cohort A, Trodelvy's mPFS of ~13 months compared favorably to the historical performance of current treatment options in 1L PD-L1 high mNSCLC in Phase 3 trials[7].

Cohort (Target Size)	Histology	PD-L1 Status	Treatment	N	ORR	mDOR	mPFS
Cohort A (n=30)	Nsq or Sq	TPS ≥ 50%	Trodelvy + Pembro	30	67%	20mo	13mo
Cohort B (n=60)	Nsq or Sq	TPS < 50%	Trodelvy + Pembro	32	44%	NR	NR
Cohort C (n=40)	Nsq only	All-comers	Trodelvy + Pembro + Chemo	51	45%	NR	8mo
Cohort D (n=40)	Sq only	All-comers	Trodelvy + Pembro + Chemo	41	39%	12mo	8mo

Note: The use of Trodelvy for the treatment of lung cancer is investigational, and the efficacy and safety for this use have not been established. 1. Sung H et al. CA Cancer J Clin. 2021;71:209-49. 2. NCI SEER Cancer Stat Facts: Lung and Bronchus Cancer. Available at https://seer.cancer.gov/statfacts/html/lungb.html. Access May 30, 2023. 3. The impairment charge relates to the carrying value of the IPR&D indefinite-lived intangible assets acquired from Immunomedics in 2020. 4. All-comer includes PD-L1≥ 50% population. 5. Cho B, et al. presented at the World Conference on Lung Cancer 2023. 6. Grey J, eta al. presented at the World Conference on Lung Cancer 2024. 7. KEYNOTE-189, KEYNOTE-407. 8. U.S. and EU addressable population. ADC - antibody drug conjugate. ASCO – American Society of Clinical Oncology. DCR – disease control rate; DoR – duration of response. FPI - first patient in (screening + consent). ITT - intent-to-treat. Nsq – non-squamous. NR – not reached. mNSCLC - metastatic non-small cell lung cancer. ORR – objective response rate. OS – overall survival. Pembro - pembrolizumab. PD-L1 – programmed death-ligand 1. PFS – progression-free survival. SCLC - small cell lung cancer. Sq – squamous. WCLC – World Conference on Lung Cancer.

Arcus Collaboration Further Extends Oncology Pipeline

Gilead has multiple joint clinical programs with Arcus, including two Phase 3 studies exploring indications in lung and upper GI cancers.

Arcus Biosciences (NYSE: RCUS) is a clinical-stage biopharmaceutical company based in Hayward, California. The company was founded in 2015 with a focus on developing novel, biology-driven combinations that have potential to help people with cancer live longer. Gilead and Arcus have been collaborating since 2020.

Collaboration Milestones

May 2020
Partnership announced giving Gilead the right to opt-in to most of Arcus' clinical and preclinical pipeline, with $375M funding from Gilead.

July 2020
Gilead gains access to Arcus' zimberelimab.

November 2021
Gilead exercises opt-in rights for dom, etruma and quemli for $725M in option payments.

May 2023
Partnership extended to include research programs in inflammation.

January 2024
Gilead makes $320M investment in Arcus and updates TIGIT collaboration program.

Joint Programs

- **Domvanalimab ("dom") -** monoclonal antibody that binds to TIGIT, blocking tumor immunosuppression and increasing immune activity. Has the potential to be a backbone therapy for oncology combinations.
- **Zimberelimab ("zim") -** anti-PD-1 monoclonal antibody that binds to PD-1 with the potential to restore T-cell antitumor activity. Has the potential to be a backbone therapy for oncology combinations.
- **Etrumadenant ("etruma") -** the first dual adenosine receptor antagonist targeting A2a and A2b that helps mediate the immunosuppressive effects of adenosine in the tumor microenvironment.
- **Quemliclustat ("quemli") -** a small molecule CD73 inhibitor that helps restrict the immunosuppressive effects of adenosine in the tumor microenvironment.

Terms of Collaboration

- For programs where Gilead has opted in (included in "Joint Programs" above), Arcus and Gilead are co-developing and sharing costs equally. In the U.S. there will be co-promotion and equal profit sharing. Outside of the U.S. (excluding prior Arcus collaboration partners e.g., Taiho in Taiho Territories, including Japan), Gilead holds exclusive rights, and will pay mid-teen to low-20s royalties to Arcus.
- For future programs where Gilead has not opted in, the collaboration agreement is for ten years (to May 2030). Gilead has opt-in rights to other Arcus clinical candidates upon payment of a $150M opt-in fee.

GILEAD EQUITY INVESTMENT

Gilead has made a series of equity investments in Arcus, and Gilead ownership is ~29.7%[1], and holds three seats on the Board of Directors (currently: Johanna Mercier, Dietmar Berger and Linda Higgins).

1. Based on Schedule 13D filed with the SEC by Gilead on July 15, 2025.

Arcus Collaboration Pipeline

Joint Programs

Trial Name (Size)	Indication	Stage	Status	Study Design
STAR-121 (1,069)	NSCLC	Phase 3	Trial Ongoing	Dom + Zim + Chemo vs. Zim + Chemo vs. Pembro + Chemo
STAR-221 (1,050)	Upper GI	Phase 3	Update expected 2026	Dom + Zim + Chemo vs. Nivo + Chemo
EDGE-Lung (200)	NSCLC	Phase 2	Update expected 2026+	Dom +/- Zim +/- Quemli +/- Chemo
VELOCITY-Lung (320)	NSCLC	Phase 2	Trial Ongoing	Dom +/- Zim +/- Etruma +/- Trodelvy or Other Combos
EDGE-Gastric (120)	Upper GI	Phase 2	Data shared at ESMO 2025	Dom + Zim + FOLFOX
VELOCITY-HNSCC (100)	HNSCC	Phase 2	Trial Ongoing	Dom + Zim + Chemo vs. Zim + Chemo

Updated EDGE-Gastric Data in Upper GI at ESMO 2025

Updated data[2] from Arm A1 of the Phase 2 EDGE-Gastric study (evaluating dom + zim + FOLFOX in 1L metastatic upper GI cancers) demonstrated encouraging ORR and PFS results, particularly in patients with PD-L1-high tumors.

	Overall (n = 41)	PD-L1+ (n = 29)	PD-L1 High (n = 16)
Median OS, months	26.7	26.7	NE
24-mo OS rate, %	50.2	53.8	56.3
Median PFS, months	12.9	13.2	14.5
24-mo PFS rate, %	25.9	24.9	31.3
Confirmed ORR, %	59	62	69

The dom-based Arm A1 combination (DZF) demonstrated promising ORR and PFS results, regardless of PD-L1 status.

No unexpected safety signals were observed at the time of data cutoff. The regimen of domvanalimab plus zimberelimab and chemotherapy was generally well tolerated and had a safety profile that is consistent with that of anti-PD-1 plus chemotherapy. Immune-mediated treatment-emergent adverse events related to domvanalimab and/or zimberelimab occurred in 9 patients (22%), and infusion-related reactions occurred in 3 patients (7%).

What is TIGIT?

T cell immunoreceptor with immunoglobulin and tyrosine-based inhibitory motif domain (TIGIT) is a receptor found on immune cells within the tumor microenvironment. TIGIT interaction with immune cells represses anti-tumor responses. TIGIT antibodies bind to the TIGIT receptor on immune cells, repressing TIGIT-induced immunosupression in cells.

Are Fc Silent TIGITs Different?

An antibody's Fc region is essential for activation of the immune system. However, activation in TIGIT antibodies may lead to tagging and elimination of non-malignant TIGIT expressing immune regulating cells, leading to negative consequences. In contrast, Fc-silenced TIGITs (including domvanalimab, the first late-stage Fc-silent TIGIT) prevent Fc activity and thus the destruction of immune cells through antibody-dependent cellular cytotoxicity (ADCC), potentially improving tolerability and safety, creating an enhanced clinical profile for solid tumors.

Domvanalimab and zimberelimab are investigational molecules, and neither Gilead nor Arcus has received approval from any regulatory authority for any use globally. Their safety and efficacy have not been established. 1. The planned Phase 3 trial in 1L pancreatic cancer will be an Arcus Independent Activity. Gilead retains rights to opt-in at a later time for a fee. 2. Presented at ASCO 2024. ASCO - American Society of Clinical Oncology Conference. Beva - bevacizumab; CRC - colorectal cancer; Dom - domvanalimab; Etruma - etrumadenant; FOLFOX - fluorouracil, leucovorin, and oxaliplatin; GI - gastrointestinal; HR - hazard ratio; LPI - last patient in; Nivo - nivolumab; NSCLC - non-small cell lung cancer; Pembro - pembrolizumab; Quemli - quemliclustat; Rego - regorafenib; TAP - tumor area positivity; Zim - zimberelimab.

Spotlight on Early Oncology Pipeline Across Major Pathways

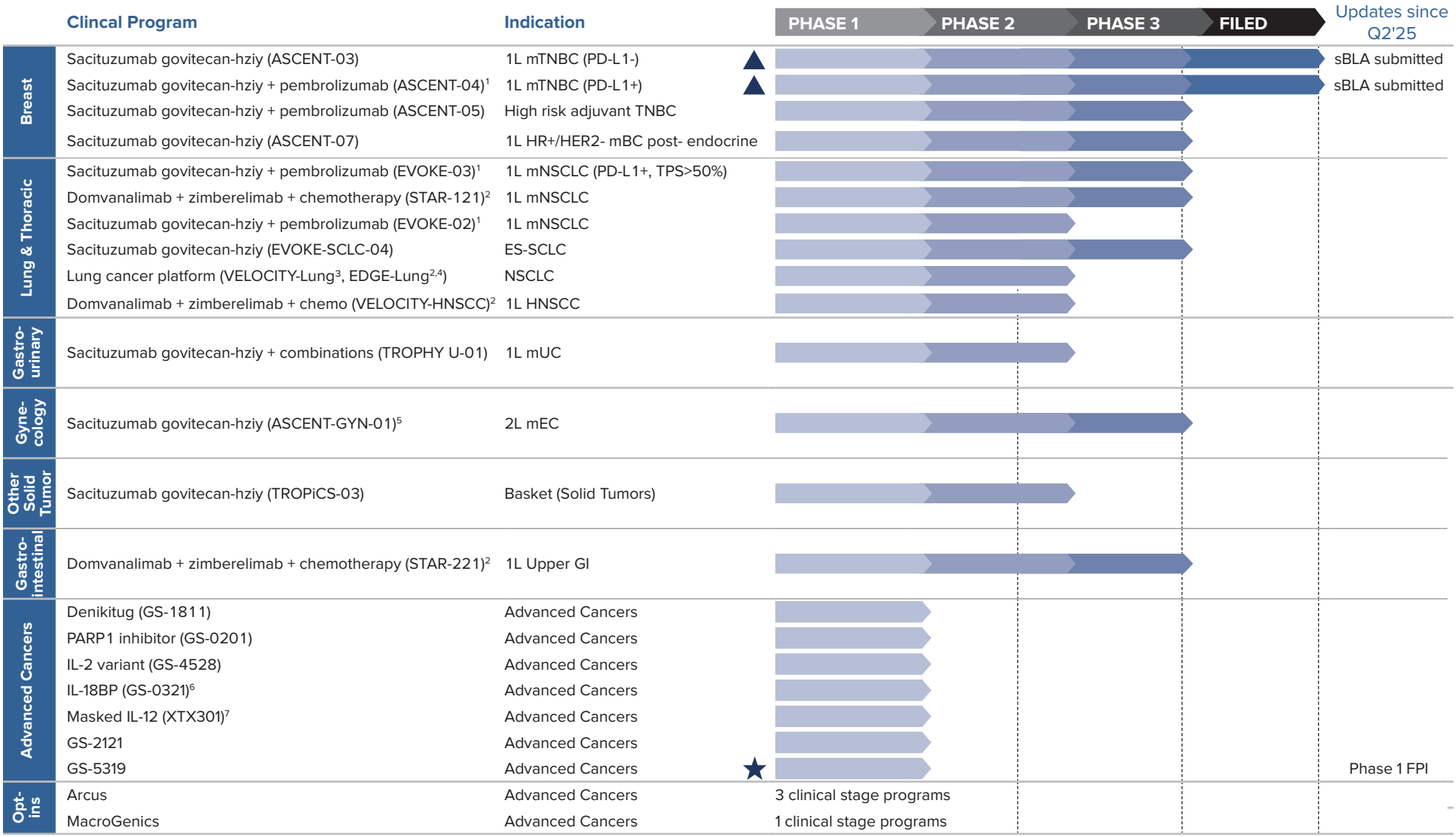
Gilead's oncology pipeline includes promising therapies across novel targets and pathways. With advanced assets, including Trodelvy and domvanalimab serving as potential key backbone assets, the earlier stage development pipeline includes assets with unique combination potential and broad applicability across tumor types. Below we highlight a few examples.

Approach	Trigger Tumor-Intrinsic Cell Death	Promote Immune-Mediated Tumor-Killing	Remodel Tumor-Permissive Microenvironment
Target	**PARP1** Acquired from XinThera in May 2023	**IL-18BP** Licensed from Compugen in December 2023	**CCR8** Acquired from Jounce in December 2022
Program	GS-0201	GS-0321	denikitug (GS-1811)
Mechanism of Action	**Blocks cells from repairing damaged DNA**	**Amplify cytokine effects**	**Regulatory T-cell depletion via ADCC activity**
Clinical Phase (Indication)	**Phase 1 (Solid Tumors)** Monotherapy and in combination with Trodelvy	**Phase 1 (Solid Tumors)** Monotherapy and in combination with zimberelimab	**Phase 1 (Solid Tumors)** Monotherapy and in combination with zimberelimab
Pathway Opportunity	PARP1 selective inhibitors may potentially mitigate the hematological toxicities seen in first-generation, dual PARP1/2 inhibitors, enabling combination with DNA-damaging agents, including systemic chemotherapy and targeted agents like Trodelvy.	IL-18 is present in high levels in the tumor microenvironment, where it activates anti-tumor effector cells. IL-18 binding protein prevents IL-18 anti-tumor activity. GS-0321 could block IL-18 and IL-18BP activity, allowing IL-18 tumor suppresion activity.	CCR8 is highly expressed on Tregs in a broad range of solid tumors and may be an important mechanism of resistance to PD(L)1 inhibitors, but is not on most circulating Tregs. Treg depletion could alleviate immuno-suppression and activate effector T cells.
Potential Combinations	TROP2 (Trodelvy)	PD-1 (zimberelimab)	PD-1 (zimberelimab) TIGIT (domvanalimab) TROP2 (Trodelvy) SoC chemotherapy

ADCC - antibody-dependent cellular cytotoxicity; CCR8 - chemokine Receptor 8; PARP - poly ADP ribose polymerase; PD-L1 - programmed death-ligand 1; SoC - standard of care; Tregs - regulatory T cells.

Oncology Pipeline

★ New listing since Q2'25 ▲ Change since Q2'25 ● Breakthrough Therapy Designation P PRIME Designation



Pipeline shown above as of end of Q3'25. 1. In collaboration with Merck. 2. In collaboration with Arcus Biosciences. 3. VELOCITY-Lung includes combinations of domvanalimab, etrumadenant (recruitment closed), zimberelimab, and sacituzumab govitecan-hziy. 4. EDGE-Lung includes immunotherapy-based combinations of quemliclustat (recruitment closed), domvanalimab, and zimberelimab. 5. In collaboration with the GOG Foundation (GOG) and European Network of Gynecological Oncological Trial Groups (ENGOT). 6. Operationalized by Compugen. 7. Operationalized by Xilio. ES-SCLC – extensive stage - small cell lung cancer, FPI – first patient in, GI – gastrointestinal, HNSCC – head and neck squamous cell carcinoma, HR+/HER2-mBC – hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer, mCRC – metastatic colorectal cancer, mEC – metastatic endometrial cancer, mNSCLC – metastatic non-small cell lung cancer, mPDAC – metastatic pancreatic ductal adenocarcinoma, mTNBC – metastatic triple-negative breast cancer, mUC – metastatic urothelial carcinoma, NSCLC – non-small cell lung cancer, PARP1 – poly (ADP-ribose) polymerase 1, TNBC – triple-negative breast cancer; sBLA - Supplemental Biologics License Application.

Key Corporate Transactions and Partnerships

	Name	Date	Detail
M&A	Interius	Aug-25	Acquisition to add in vivo cell therapy platform to add to existing Kite capabilities ($350M)
	CymaBay	Mar-24	Acquisition to add investigational seladelpar to Liver Disease and Inflammation portfolio ($3.9B)
	XinThera	May-23	Acquisition to add early pipeline in oncology and inflammation, including PARP1 asset (~$200M)
	Tmunity	Dec-22	Acquisition to pursue next generation CAR T-cell therapy advancements in cancer (closed February 2023) (~$300M)
	MiroBio	Aug-22	Acquisition adding investigational inflammation therapies to the Gilead portfolio ($414M)
	MYR	Mar-21	Acquisition to add Hepcludex (bulevirtide), for certain HDV infections (€1.3B)
	Immunomedics	Oct-20	Acquisition adding the antibody-drug conjugate Trodelvy and other assets to the Gilead portfolio (~$21B)
	Forty Seven	Apr-20	Acquisition to add investigational immuno-oncology therapies including magrolimab to the Gilead portfolio ($4.7B)
	Kite	Oct-17	Acquisition adding oncology cell therapy to the Gilead portfolio (~$11B)
SELECT COLLABORATIONS AND/ OR LICENSES	Kymera	Jun-25	Exclusive option and license agreement to develop noval oral molecular glue CDK2 degraders ($85M)
	LEO Pharma	Jan-25	Strategic partnership to accelerate development of oral STAT6 program with potential in multiple inflammatory diseases ($250M)
	Terray	Dec-24	Multi-target research collaboration to discover and develop novel small molecule therapies
	Tubulis	Dec-24	Exclusive option and license agreement to develop ADC candidate for select solid tumor target ($20M)
	Genesis	Sep-24	Collaboration to discover and develop novel therapies using GEMS AI Platform ($35M)
	Janssen	Aug-24	Buy-out of global seladelpar royalties from Janssen Pharmaceutica NV ($320M)
	Xilio	Mar-24	Exclusive license agreement for tumor-activated IL-12 program ($44M)
	Merus	Mar-24	Collaboration to discover novel antibody-based trispecific T-cell engagers ($81M)
	Arcus	Jan-24	Amended collaboration agreement to refocus TIGIT program and further equity investment ($320M)
	Compugen	Dec-23	Exclusive license agreement for later-stage development and commercialization of pre-clinical anti-IL18 binding protein antibodies ($60M)
	Arcellx	Nov-23	Expansion of existing partnership to include ARC-SparX ACLX-001in MM, anito-cel lymphoma, and further equity investment ($200M)
	Galapagos	Oct-23	Amended collaboration agreement in relation to the development cost sharing and tiered royalties on Jyseleca sales in Europe
	Assembly Bio	Oct-23	Collaboration for research and development of novel antiviral therapies, including in herpesviruses, HBV, and HDV ($100M)
	Tentarix	Aug-23	Collaboration to discover and develop novel therapies across cancer and inflammation ($66M)
	Arcus	May-23	Expansion of existing partnership to include research programs in inflammation ($35M)
	Nurix	Mar-23	Exercised option to license IRAK4 targeted protein degrader for inflammation
	EVOQ	Dec-22	Collaboration to advance immunotherapies in treatment of RA and lupus
	Jounce	Dec-22	Acquisition of all remaining rights to potential first-in-class immunotherapy GS-1811 ($67M)

Note: amounts listed represent equity and upfront payments, and may not reflect amounts charged as acquired IPR&D. Future milestones and other contingent payments are not included.
1. The Champalimaud Foundation acquired the patent portfolio of Refuge Biotechnologies in October 2023, who continues to license the platform to Kite.

Responsible Business: Advancing Access and Health Equity

Gilead collaborates with organizations and communities across the globe to strengthen health systems, address stigma and discrimination, educate patients and providers, and ensure that diverse populations are represented in both clinical trials and public health initiatives.

Voluntary Licensing

Beginning with Viread in 2006, Gilead has been an industry leader in voluntary licensing for nearly two decades. Gilead's voluntary licensing program enables the transfer of technology to vetted generic manufacturers and promotes best practices to enable the licensed generic manufacturers to rapidly and safely make the medicines necessary to support those who need them.

Voluntary Licensing Access

2.7M Sofosbuvir-based HCV treatments made available since 2015

8.3M Remdesivir treatments made available from 2020

14.8M Gilead-developed HIV and HBV treatments made available in 2024

Lenacapavir for PrEP

In September 2025, Gilead announced a partnership with the U.S. State Department and PEPFAR to deliver twice-yearly lenacapavir for HIV prevention for up to two million people in primarily low- and lower-middle-income countries. This is a key component of Gilead's larger coordinated efforts, now bringing together the resources and expertise of both PEPFAR and the Global Fund, to further advance access to lenacapavir for PrEP for up to two million people over three years.

Partnerships and Grants

Bringing together patients, stakeholders, advocates and communities in order to go where the need is greatest, and developing trust and long-term relationships with the communities we serve.

HIV Support in Eastern Europe

RADIAN

Supported by Gilead in partnership with the Elton Johns AIDS Foundation, RADIAN supports grassroots organizations and partners in Eastern Europe and Central Asia (EECA) to address the HIV-related challenges in the region. Since its 2019 launch, RADIAN has provided HIV tests, treatment and healthcare worker training across EECA.

367K+ people reached with direct services

36.6K+ PWH linked to care

19.2K front-line workers trained

Screening and Linkage to Care

FOCUS

Since 2010, FOCUS has partnered with hundreds of institutions in Portugal, Spain and the U.S. to strengthen health systems and share best practices for routine screening, diagnosis and linkage to care across HIV, HBV and HCV. The FOCUS model is data driven, efficient and scalable.

20M Blood-borne virus tests (2010 - 2024)

177 Active Partnerships

108 Cities / Counties

Addressing HIV in Southern U.S.

COMPASS INITIATIVE™

The Gilead COMPASS Initiative® is a 10-year, $100 million+ program to support organizations working to address the HIV/AIDS epidemic in the Southern United States. Organizations use funding to help improve access to, and quality of, healthcare services for people living with HIV, increase local leadership and advocacy, and reduce HIV-related stigma.

409K+ Individuals served

484 Community-based organizations supported

71K+ Staff trained

Responsible Business: Empowering People and Communities

It's our job to harness the passion, skills and talents of our people and our communities in our pursuit of a healthier world. Life at Gilead is centered on a culture of impact and inclusion. From our headquarters in Foster City, California, to our global footprint across six continents, life at Gilead is about leading the industry as innovators and corporate citizens.

~17,600 Gilead Employees Across Six Continents

Gilead's Diverse Workforce

53% Female

47% Male

- **37.3%** White
- **7.5%** Black
- **12.8%** Hispanic/Latino
- **38.8%** Asian
- **3.6%** Other[1]

>6.1K of our employees belong to at least one of these 7 ERGs:

GLOBE · ADAPT · GILEADOS (LATINOS AT GILEAD SCIENCES) · WOMEN AT GILEAD · PRIDE ALLIANCE · gain · GVET

Lifting our Local Communities - The Gilead Foundation

Funded entirely by Gilead, the Gilead Foundation is a 501(c)(3) organization, that was endowed with $285 million between 2021 and 2022. It strives to achieve prosperity for all through initiatives designed to drive impact in our communities, classrooms and workplaces.

GILEAD FOUNDATION 2024 IMPACT

- **$21.5M** donations globally
- **$1.6M** donated from Giving Together, **$6.5M** through Creating Possible
- **11K** employee donors, **~800** employee volunteers

Creating Possible Fund®

The Gilead Foundation established the Creating Possible Fund to provide significant, multiyear funding for local initiatives that drive education opportunity. By supporting underserved students, grantees of the Gilead Foundation Creating Possible Fund are increasing social connections, fostering a positive learning environment and creating systems of support to advance our vision of education and opportunity for all.

In 2024, the Creating Possible Fund grantees engaged more than 4,220 youth, with grant activities creating impact at the multiple levels:

Individual	**63%**	report strong coping and problem-solving skills and/ or increased self-efficacy and empowerment;
Community	**69%**	report increased leadership opportunities and connection to community;
Society	**71%**	Report they are likely to pursue a career in a STEM field.

1. Other category includes two or more races, Native Hawaiian or Pacific Islander and American Indian or Alaskan Native categories. ERG - employee resource group.

Responsible Business: Sustaining Our Shared Planet

The health of our planet and its people are inextricably linked. Our strategy is to set ambitious environmental targets and put programs in place to address the four focus areas that guide our comprehensive approach to sustainability: Carbon, Water, Waste and Product.

Renewable Energy & Efficiency

Through operational and capital expenditures, equipment retrofits and upgrades, building management systems and operational changes, Decisive action enabled Gilead to surpass our annualized 2024 energy reduction KPI by 1.1 million kWh and realize $1.8M in total energy cost savings.

Green Buildings

31 certifications have been achieved since embarking on our green-building strategy in 2016, including six in 2024 alone.

Through sustainable design, construction and operations, buildings with LEED certification are designed to have lower carbon, energy, water and waste footprints; prioritize safer and more locally sourced materials; and deliver lower exposure to toxins than equivalent standard buildings.

Waste Reduction & Landfill Diversion

Exclusive of our R&D and manufacturing operations, 89% of our facilities globally have eliminated single-use practices in favor of compostable, nonplastic or reusable materials in required areas, and the remaining sites are taking steps to do so by 2025. This supports our commitment to achieve 100% elimination of targeted single-use plastics by 2025. We are also exploring ways to reduce the amount of single-use plastics used to contain and ship our pharmaceutical products. This is particularly challenging in the pharmaceutical/biopharmaceutical industry, as single-use plastics help product quality demands and reduce the risk of contamination.

Water Conservation

Developing and manufacturing pharmaceutical products requires a significant amount of water. Gilead's approach is to first reduce the amount of water we use in facilities that have high consumption, and then pursue ways to recycle and reuse it. In relation to our water consumption that takes place in water-stressed regions, we have set a target to achieve water neutrality by 2030.

Sustainability Beyond Gilead

The vast majority of the emissions footprint associated with our company falls outside of our operational control. As such, we have made our suppliers a central component of attaining our emissions goals.

2024 Milestones & Achievements

INTERNATIONAL ENERGY AWARD

Recieved 2024 International Award in Energy Management from Association of Energy Engineers

GREEN BUILDINGS

Earned one WELL and five LEED certifications

DJSI WORLD

Admitted to Dow Jones Sustainability World Index for 4th consecutive year

89% OF IN-SCOPE SITES

Eliminated single-use plastics

AMERICA'S GREENEST COMPANIES

Recieved 5 star (highest) rating from Newsweek for the second consecutive year

CDP LEADER

Maintained A- scoring, representing leadership in climate disclosure

Responsible Business: Ambitious 2030 Sustainability Targets

We have set bold science-based greenhouse gas emissions reduction targets for our own operations and for our value chain.

Sustainability Goals for a Healthier World

Gilead has set strategic targets across four sustainability focus areas where we believe we can have the most impact: Carbon, Water, Waste and Product. Our ambitious reduction targets for Scopes 1 and 2 (operations) and Scope 3 (supply chain) GHG emissions have been validated by the SBTi. We monitor our progress against our goals by reviewing our annual emissions against the baseline year (2019).

Governance of our sustainability strategy starts at the top, with our Nominating and Corporate Governance Committee and Audit Committee of our Board of Directors receiving regular briefings from the Gilead executive team on ESG matters. Our CFO is the Executive Champion of our Sustainability program.

For a more comprehensive look at ESG governance, see Pages 3-4 of our stand-alone 2024 Responsible Business and Impact Report: Reporting Appendix, available at gilead.com.

CARBON

- Achieve carbon net-zero operational GHG emissions
- Reduce Scope 1 and 2 GHG emissions by 46%[1] and Scope 3 GHG by 15%[1]
- Transition 100% of fleet vehicles to electric or low emissions, and increase charging infrastructure
- 100% renewable electricity in operations by 2025

WATER

- Achieve water neutrality in water-stressed regions. This entails reducing our water usage, as well as investing in projects that increase supplies of fresh water to offset the water that we use.
- Reduce potable water use at owned facilities by 30%[1]

WASTE

- Reduce total waste generation by 20% [1] (non-hazardous only, excludes construction and demolition waste)
- Achieve zero waste to landfill status at owned facilities; Foster City to achieve by 2025
- Eliminate single-use plastics by 2025 (excludes manufacturing and R&D operations)

PRODUCT

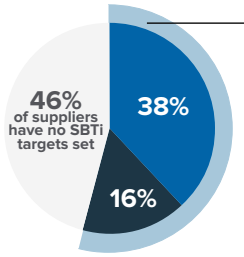
- 100% product packaging widely recyclable or reusable, including elimination of all unnecessary plastics[2, 3]
- Use 30% post-consumer recycled content in all plastic packaging by 2025[2, 3]
- Use 70% recycled content paper from sustainability managed forests by 2025[2, 3]

Reducing Emissions from Our Value Chain

93% of the GHG emissions connected to our business are associated with our broader value chain emissions, also known as Scope 3, highlighting why collaboraing with suppliers is seential to achieving our reduction goals and our broader mission. As part of our supply chain decarbonization program, Gilead periodically monitors progress, assesses carbon footprints of suppliers and engages in focused conversations with our supply chain partners on a number of sustainability topics, including GHG emissions.

Starting in 2025, we have added a new KPI to increase our proportion of spend with SBTi committed suppliers by 10% annually as compared to the previous reporting period.

Spend With Suppliers With SBTi Approved Targets



54%
of suppliers have set SBTi targets or have committed to doing so

38%
have SBTi targets set

16%
have committed to setting SBTi targets

(Spend associated with suppliers comprising the top 75% of our Scope 3 emissions)

 1. Compared to 2019 baseline. 2. Excludes primary packaging. 3. Where quality and safety permit. GHG - greenhouse gas; SBTi - science based targets initiative.

Press Releases: Corporate & Regulatory

This page highlights select recent corporate and regulatory press releases from Gilead. For a comprehensive list of all press releases, visit gilead.com/news and gilead.com/company/company-statements.

29-Sep-25	Commitment to U.S. BioPharma Investments, Innovation and Affordability
25-Sep-25	Foundation Grants $6.5M to STEM Education
24-Sep-25	Updated Global Access Strategy for Twice-Yearly Lenacapavir PrEP
04-Sep-25	PEPFAR Partnership To Expand Twice-Yearly Lenacapavir HIV PrEP Access
03-Sep-25	Ground Broken on New Foster City Manufacturing Hub
26-Aug-25	EC Authorizes Twice-Yearly Lenacapavir for HIV PrEP
30-Jul-25	FDA Approves New Biktarvy Indication for PWH With Antiretroviral History
25-Jul-25	Positive CHMP Opinion for Twice-Yearly Lenacapavir PrEP
14-Jul-25	Statement on New WHO Guildines for Twice-Yearly Lenacapavir
09-Jul-25	Agreement With Global Fund to Increase Lenacapavir Access
26-Jun-25	TIME Names Gilead Sciences as a 2025 Most Influential Company
18-Jun-25	Yeztugo is the First and Only FDA-Approved Twice-Yearly HIV PrEP Option
07-May-25	Manufacturing and R&D Investment to Add $43B Value to U.S. Economy
29-Apr-25	Reached Final Settlement with U.S. DOJ Resolving Compliance Matter
24-Feb-25	EMA Validates MAA and EU-M4all Application for Lenacapavir
18-Feb-25	FDA Accepts NDA for Twice-Yearly Lenacapavir Under Priority Review
11-Feb-25	Seladelpar Receives Marketing Authorization for UK
25-Jan-25	Reached Final Settlement with U.S. DOJ and U.S. HHS on Patents
19-Dec-24	NDA Submission to FDA for Twice-Yearly Lenacapavir for HIV
17-Dec-24	Granted FDA Breakthrough Therapy Designation for Trodelvy in ES-SCLC
13-Dec-24	Seladelpar Receives Positive CHMP Opinion for PBC
12-Dec-24	Appoints Dietmar Berger, MD, PhD, as Chief Medical Officer
13-Nov-24	Prices $3.5 Billion of Senior Unsecured Notes
18-Oct-24	Provides Update on U.S. Indication for Trodelvy in mUC
03-Oct-24	Yescarta Receives RMAT Designation in 1L HR R/R LBCL
03-Oct-24	Donates Remdesivir for Emergency Use in Rwanda for MVD
02-Oct-24	Voluntary Licensing to Provide 120 Countries with Generic Lenacapavir
14-Aug-24	Livdelzi Receives FDA Accelerated Approval for PBC
22-Jul-24	Five-Year Extension of RADIAN Partnership for HIV in Europe and Asia
17-Jul-24	Chief Medical Officer Merdad Parsey to Leave Gilead Early 2025
04-Jun-24	Reached Settlement Agreement in Principle in CA Federal TDF Litigation[1]
09-May-24	Announced Design for Anito-cel's Phase 3 iMMagine-3 Trial
26-Apr-24	FDA Approves Biktarvy Label with Data for Pregnant Adults with HIV
28-Mar-24	FDA Expands Vemlidy Indication to Treat HBV in Pediatric Patients
26-Feb-24	FDA Expands Biktarvy Label to Treat Virologically Supressed PWH with M184V/I Resistance
09-Feb-24	Gilead Named One of America's Most JUST Companies by JUST Capital
01-Feb-24	Ted Love Joins Gilead's Board of Directors
30-Jan-24	FDA Approves Yescarta Manufacturing Change to Shorten TAT to 14 Days
21-Dec-23	FDA Approves Yescarta Label Update to Include Overall Survival Data

Quarterly Announcement Releases

30-Oct-25	Announces Q3 2025 Results
07-Aug-25	Announces Q2 2025 Results
24-Apr-25	Announces Q1 2025 Results
11-Feb-25	Announces Q4 & FY 2024 Results
06-Nov-24	Announces Q3 2024 Results
08-Aug-24	Announces Q2 2024 Results
25-Apr-24	Announces Q1 2024 Results
06-Feb-24	Announces Q4 & FY 2023 Results

1. Settlement covers majority of plaintiffs in California federal case and is subject to satisfaction of certain conditions. Acronyms provided for page 47-48: ALL – acute lymphocytic leukemia; bNAb – broadly neutralizing antibody; CHMP – Committee for Medicinal Products for Human Use; CNS – central nervous system; mCRC –metastatic colorectal cancer; DOJ - Department of Justice; EC – European Commission; EMA – European Medicines Agency; ES-SCLC - extensive-stage small cell lung cancer; EVP – Executive Vice President; HBV – hepatitis B virus; HDV – hepatitis Delta virus; HHS - Department of Health and Human Services; HR – high risk; HTE – heavily treatment-experienced; ITT – intent to treat; JPA – joint procurement agreement; LBCL – large B-cell lymphoma; MAA – Marketing Authorization Approval (European Commission); mBC – metastatic breast cancer; mTNBC – metastatic triple-negative breast cancer; mUC – metastatic urothelial cancer; MVD – Marburg Virus Disease; NDA – new drug application; NSCLC – non-small cell lung cancer; OS – overall survival; PBC - primary biliary cholangitis; PDM – Pharmaceutical Development and Manufacturing; PoC – proof-of-concept; R/R – relapsed / refractory; sBLA – supplemental biologics license application; sNDA – supplemental new drug application; TAT – Turnaround time, time from leukapheresis to product release; WHO – World Health Organization.

Press Releases: Recent Data Updates

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

	Date	Product	
HIV	14-Jul-25	Lenacapavir	New Data on Twice-Yearly Lenacapavir (Yeztugo) for HIV Prevention at IAS 2025
	10-Jun-25	HIV Treatment	Update on Clinical Studies Evaluating GS-1720 and/or GS-4182 for Treatment of HIV-1 Infection
	12-Mar-25	HIV Treatment	New HIV Treatment and Cure Research Data at CROI 2025, Including an Investigational Long-Acting, Twice-Yearly Therapy Option
	11-Mar-25	Lenacapavir	First Clinical Data for Investigational Once-Yearly Lenacapavir for HIV Prevention Presented at CROI 2025 and Published in The Lancet
	27-Nov-24	Lenacapavir	Publication of PURPOSE-2 Data in New England Journal of Medicine
	13-Nov-24	Lenacapavir	Full PURPOSE-2 Data Results for Twice-Yearly Lenacapavir for HIV Prevention
	12-Nov-24	HIV Treatment	BICSTaR Four-Year Outcomes and Updated Data for Once-Daily BIC/LEN, Once-Weekly GS-1720 Combination, and Twice-Yearly LEN + bNAbs
	19-Oct-24	Lenacapavir	Phase 2 Week 48 Data of Oral Once-Weekly Combination Regimen of Islatravir and Lenacapavir Maintained Viral Suppression
HDV	07-May-25	Bulevirtide	Phase 3 MYR301 Showed Longer Treatment With Bulevirtide Was Associated with Sustaining Undetectability After Stopping Treatment
PBC	07-May-25	Seladelpar	Livdelzi Demonstrated Consistent Efficacy and Safety Regardless of Prior Treatment History in New Data Presented at EASL 2025
	29-Apr-25	Seladelpar	Latest Advancements Across Primary Biliary Cholangitis and Viral Hepatitis to be Presented at EASL 2025
COVID-19	19-Oct-24	Obeldesivir	Phase 3 BIRCH and OAKTREE Studies in Non-Hospitalized Participants at High-Risk or Standard-Risk for Severe COVID-19, Respectively
	05-Mar-24	Veklury	New Real-World Data Further Support the Use of Veklury for People Hospitalized With COVID-19
	03-Oct-23	Obeldesivir	Drug-Drug Interaction Data and In Vitro Data Showing Activity Against Recent COVID Subvariants
Cell Therapy	01-Jun-25	Yescarta	New Data at ASCO 2025 Supporting Use of Yescarta in Outpatient Care for Patients with Relapsed/Refractory Large B-Cell Lymphoma
	09-Dec-24	Yescarta	Durable Response and Long-Term Survival After Five Years in R/R NHL
	09-Dec-24	Tecartus	Five-Year Follow-Up in R/R MCL Reinforces Durable Efficacy and Survival Benefits
	08-Dec-24	Anito-cel	New Data for Phase 2 iMMagine-1 Study and Updated Phase 1 Data in R/R MM
	08-Dec-24	Yescarta	Largest Real-World Evidence Analysis of Yescarta in Second-Line Underscores Curative Potential in R/R LBCL
	05-Nov-24	Anito-cel	Initial 10.3 Month Median Follow-Up Data from Phase 2 iMMagine-1 Trial in 4L+ R/R Multiple Myeloma
Oncology	31-May-25	Trodelvy	Trodelvy Plus Keytruda Reduces Risk of Disease Progression or Death by 35% Versus Keytruda and Chemotherapy in First-line PD-L1+ TNBC
	23-May-25	Trodelvy	ASCENT-03 Demonstrates Significant Improvement in PFS in First-line Metastatic TNBC Patients Uneligible for Checkpoint Inhibitors
	15-May-25	Trodelvy	Presentation of Late-Breaking Phase 3 ASCENT-03/KEYNOTE-D19 Data in FL PD-L1+ Metastatic TNBC at ASCO 2025
	21-Apr-25	Trodelvy	Trodelvy Plus Keytruda Demonstrates Significant Improvement in Progression Free Survival in Previously Untreated PD-L1+ Metastatic TNBC
	05-Sep-24	Trodelvy	EVOKE-02 Cohort C (Non-Squamous) and D (Squamous) Histology Results in 1L mNSCLC
	05-Sep-24	Trodelvy	EVOKE-01 Subgroup Analysis of PD-(L)1 Non-Responders in 2L mNSCLC

Our Leadership Team

Daniel O'Day

Chairman and Chief Executive Officer

Daniel O'Day is the Chairman of the Board of Directors and Chief Executive Officer at Gilead Sciences.

He joined Gilead in March 2019. Prior to Gilead, Dan 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.

Dan holds a bachelor's degree in biology from Georgetown University and an MBA from Columbia University. He is currently the chair of the Board of Directors of the Pharmaceutical Research and Manufacturers of America (PhRMA) organization and he serves on the Board of Directors of Georgetown University.

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. 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 currently serves on the boards of directors of Sutter Health and Galapagos NV.

Stacey Ma, PhD

EVP, Pharmaceutical Development and Manufacturing

Stacey Ma, PhD, serves as Executive Vice President of Pharmaceutical Development and Manufacturing, with responsibility for all the company's investigational compounds and marketed products.

Stacey joined Gilead in 2022 after more than two decades in the biopharmaceutical industry. Prior to Gilead, she served as Executive Vice President of Technical Operations at Sana Biotechnology, and as Global Head of Innovation, Manufacturing Science and Technology at Genentech/Roche.

She has a PhD in chemical engineering from Yale University and master's and bachelor's degrees in chemical engineering from Yale and the University of Minnesota, respectively.

Stacey currently serves on the Board of Directors for Atreca, Inc., a biotechnology company.

Additional biographical information regarding our directors and officers is available on gilead.com.

Our Leadership Team

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.

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.

She currently serves on the board of directors of Lam Research and California Conference for Women.

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 and multiple launches 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, as well as the board of Arcus Biosciences.

Additional biographical information regarding our directors and officers is available on gilead.com.

Our Leadership Team

Dietmar Berger, MD, PhD

Chief Medical Officer

Dietmar Berger, MD, PhD, serves as Gilead's Chief Medical Officer, responsible for the company's leading virology, oncology, and inflammation pipeline, as well as its global development and medical affairs organizations.

Dietmar is a board-certified internist, hematologist, and oncologist with more than 25 years of extensive experience in developing and delivering innovative medicines across a broad range of therapeutic areas. He joined Gilead in 2025 after serving as Senior Vice President and Global Head of Development at Sanofi, where he led clinical development across multiple therapeutic areas. Prior to Sanofi, Dietmar served as Executive Vice President and Global Head of Research & Development at Atara as well as development and medical affairs roles at Genentech, Bayer, and Amgen. He is a professor of Medicine at the University of Freiburg. He completed his medical training in Freiburg, Germany; Basel, Switzerland; and Chicago and holds a MD and PhD from the Albert-Ludwigs University School of Medicine.

Cindy Perettie

EVP, Kite

Cindy Perettie serves as Executive Vice President of Kite, and is responsible for overseeing the cell therapy business.

Cindy joined Kite in 2023 with more than 20 years of scientific and commercial leadership experience in global biopharmaceutical organizations. Most recently, she served as Head of Roche Molecular Lab Solutions where she oversaw the PCR (polymerase chain reaction) and Sequencing Business. Prior to that, she was Chief Executive Officer at Foundation Medicine. Before joining Foundation Medicine, Cindy was Head of Global Oncology Strategy at Roche's Oncology Unit. In 2012, Cindy joined Sarah Cannon Research Institute as President of Global Development Innovations, where she gained invaluable insights into the day-to-day care of people living with cancer. She started her career at Johns Hopkins University as a senior research associate.

She holds an MBA from Saint Mary's College of California and a bachelor's degree in biology with a minor in chemistry from The State University of New York at Potsdam.

Deborah H. Telman

EVP, Corporate Affairs and General Counsel

Deborah H. Telman serves as Executive Vice President of Corporate Affairs and General Counsel, with responsibility for Gilead's Government Affairs and Policy, Public Affairs, Legal, and Compliance functions.

Deb joined Gilead in 2022 and prior to her current role, she served as Executive Vice President, General Counsel and Corporate Secretary at Organon, a women's healthcare company, building out the Legal, Ethics and Compliance, and Environmental Health and Safety organizations following the company's separation from Merck.

She received her Juris Doctor degree from Boston University School of Law and a bachelor's degree in mathematics from the University of Pennsylvania.

Deb is a member of the Board of Directors of AtriCure, Inc., a medical tech company focused on the treatment of atrial fibrillation and related conditions, as well as on the board of directors of Chicago Humanities Festival.

Additional biographical information regarding our directors and officers is available on gilead.com.

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.

Our Board and Committee composition is as follows:

Anthony Welters
Lead Independent Director
Director Since **2020**

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

Sandra J. Horning, MD
Independent Director
Director Since **2020**

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

Harish Manwani
Independent Director
Director Since **2018**

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

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

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

Kelly A. Kramer
Independent Director
Director Since **2016**

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

Daniel O'Day
Chief Executive Officer
Director Since **2019**

Chairman

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

Member, **Science Committee**

Ted W. Love, MD
Independent Director
Director Since **2024**

Member, **Audit Committee**

Javier J. Rodriguez
Independent Director
Director Since **2020**

Member, **Audit Committee**

Gender Diversity	Independence	Ethnic Diversity	Public Directorships[1]	Board of Directors Tenure[2]		
33%	89%	44%	1.2	11%	56%	33%
3 out of 9 are women	8 out of 9 are independent	4 out of 9 are ethnically diverse	Average held at December 31, 2024	0 - 4 Years as Board Member	4 - 6 Years as Board Member	> 6 Years as Board Member

1. Excluding Gilead. 2. As a Gilead Board member

Our Board of Directors

Daniel O'Day

Chairman and Chief Executive Officer

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

Mr. O'Day holds a bachelor's degree in biology from Georgetown University and an MBA from Columbia University. He is currently the chair of the Board of Directors of the Pharmaceutical Research and Manufacturers of America (PhRMA) organization and he serves on the Board of Directors of Georgetown University.

Anthony Welters

Lead Independent Director

Anthony Welters joined our Board in October 2020. Mr. Welters is Founder, Chairman and Chief Executive Officer of CINQ Care Inc., a physician-led, community-based ambulatory care delivery system that delivers whole person care in the home, whenever possible, to Black and Brown communities. He is also Executive Chairman of the BlackIvy Group, an organization focused on building and growing commercial enterprises in Sub-Saharan Africa, and Chairman of Somatus, Inc., a value-based kidney care company. Mr. Welters founded AmeriChoice in 1989 and upon acquisition by UnitedHealth Group (UHG) in 2002, joined UHG as Senior Adviser to the Office of the Chief Executive Officer, Executive Vice President and Member of the Office of the Chief Executive Officer, until retiring in 2016. He currently serves on the board of directors of Loews Corporation and the Carlyle Group. Mr. Welters previously served on the board of directors of West Pharmaceutical Services, Inc. from 1997 to 2016, and C.R. Bard, Inc. from 1999 to 2017.

Jacqueline K. Barton, PhD

Director

Dr. Jacqueline Barton joined our Board in January 2018. She is the John G. Kirkwood and Arthur A. Noyes Professor of Chemistry Emerita in the Division of Chemistry and Chemical Engineering at the California Institute of Technology, where she was a member of the faculty for more than 30 years and served as the Norman Davidson Leadership Chair of the division from 2009 to 2019. She previously served on the board 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 founded and served on the board of directors of GeneOhm Sciences Inc., a molecular diagnostics company acquired by Becton, Dickinson and Company, 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. Dr. Barton received the 2010 National Medal of Science for her discovery of new chemistry of the DNA helix and the 2015 Priestley Medal, the highest award of the American Chemical Society.

Additional biographical information regarding our directors and officers is available on gilead.com.

Our Board of Directors

Jeffrey A. Bluestone, PhD

Director

Dr. Jeffrey Bluestone joined our Board in December 2020. Since 2019, he has held the role of President and Chief Executive Officer of Sonoma Biotherapeutics, Inc., a clinical-stage biotechnology company developing engineered regulatory T cell therapies to treat serious autoimmune and inflammatory diseases. Dr. Bluestone is the A.W. and Mary Margaret Clausen Distinguished Professor Emeritus in the Diabetes Center at University of California San Francisco, where he has been a member of the faculty and served in various other roles for over 20 years. 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 FDA to delay/prevent autoimmune Type 1 diabetes and the first FDA-approved checkpoint inhibitor for the treatment of metastatic melanoma and other cancers. He previously served on the board of directors of Provention Bio, Inc. from 2013 to 2022.

Sandra J. Horning, MD

Director

Dr. Sandra Horning 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, where she helped bring 15 new medicines to patients in disease areas including cancer, multiple sclerosis, influenza and blindness. Prior to 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 and the 2017 recipient of the Duane Roth Memorial Award. Dr. Horning previously served on the board of directors of Foundation Medicine, Inc. from 2015 to 2018 and EQRx, Inc. from 2021 to 2023. She currently serves on the board of directors of Moderna, Inc., Olema Pharmaceuticals, Inc., as well as Revolution Medicines, Inc.

Kelly A. Kramer

Director

Kelly Kramer joined our Board 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 on the board of directors of Snowflake Inc. and Coinbase, Inc.

Additional biographical information regarding our directors and officers is available on gilead.com.

Our Board of Directors

Ted W. Love, MD

Director

Dr. Ted Love joined our Board in February 2024. From 2014 to 2022, Dr. Love was the President and Chief Executive Officer of Global Blood Therapeutics, Inc. Previously, he was Executive Vice President, Research and Development and Technical Operations at Onyx Pharmaceuticals, Inc. He also served as President, Chief Executive Officer and Chairman of Nuvelo, Inc., and Senior Vice President, Development at Theravance Biopharma, Inc. Previously, Dr. Love was a member of the Department of Cardiology at the Massachusetts General Hospital. Dr. Love currently serves on the board of directors of Royalty Pharma plc and Structure Therapeutics Inc. He previously served on the board of directors of Seagen Inc., from 2020 to 2023; Global Blood Therapeutics from 2013 to 2022; Portola Pharmaceuticals, Inc., from 2019 to 2020; and Amicus Therapeutics, Inc., from 2012 to 2020. He is the Chair of the board of directors of the Biotechnology Innovation Organization, a trade association representing biotechnology companies, academic institutions, state biotechnology centers and related organizations across more than 30 countries.

Harish Manwani

Director

Harish Manwani joined our Board in May 2018. Mr. Manwani is a Senior Operating Partner for Blackstone Inc., a global investment firm, and has advised select Blackstone portfolio companies since 2015. He was previously Chief Operating Officer of the Unilever Group from 2011 until his retirement in 2014.

Mr. Manwani currently serves on the board of directors of Whirlpool Corporation. He also serves on the board of directors of EDBI Pte Ltd., Tata Sons Private Limited and Alinamin Pharmaceutical Co. Ltd., a private Blackstone portfolio company in Japan, and is the Chairman of the Executive Board of the Indian School of Business. He previously served as the Non Executive Chairman of Hindustan Unilever Limited from 2005 to 2018, and on the board of directors of Singapore Economic Development Board from 2013 to 2019. Mr. Manwani also previously served on the board of directors of Pearson plc from 2013 to 2018, Nielsen Holdings plc from 2015 to 2021 and Qualcomm Incorporated from 2014 to 2022.

Javier J. Rodriguez

Director

Javier Rodriguez joined our Board in June 2020. Mr. Rodriguez is the Chief Executive Officer of DaVita Inc., a Fortune 500 company providing healthcare services to kidney disease patients throughout 12 countries. He assumed his current role with DaVita in 2019, building on his more than 20 years of increasing company leadership and commitment to transforming care delivery for patients with kidney disease – from the earliest stages through transplantation. 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 is recognized for his vision and leadership in transforming how kidney care is delivered and accelerating the digital transformation to improve patients' lives while lowering costs for the health care system. He currently serves on the board of directors of DaVita.

Additional biographical information regarding our directors and officers is available on gilead.com.

Analyst Coverage and Investors

Sell-Side Coverage

Firm	Analyst
Baird	Brian Skorney, CFA
Bernstein	Courtney Breen
BMO	Evan Seigerman
BofA Securities	Tim Anderson, MD
Cantor Fitzgerald	Carter Gould
Citi Research	Geoff Meacham, PhD
Deutsche Bank	James Shin
Evercore ISI	Umer Raffat
Goldman Sachs	Salveen Richter, CFA
JPMorgan	Chris Schott, CFA
Leerink Partners	Daina M. Graybosch, PhD
Maxim Group	Michael Okunewitch, PhD
Mizuho	Salim Syed
Morgan Stanley	Terence Flynn, PhD
Morningstar	Karen Andersen, CFA
Needham	Joseph Stringer, PhD
Oppenheimer and Co.	Matthew Biegler
RBC Capital Markets	Brian Abrahams, MD
Rothschild & Co.	Simon Baker, PhD
TD Cowen	Tyler Van Buren
Truist Securities	Asthika Goonewardene
UBS	David Dai
Wells Fargo	Mohit Bansal
Wolfe Research	Alexandria Hammond, PhD

Investors (as of 30 June 2025)

Firm	6/30/25	Style
The Vanguard Group	118,780,997	Index
BlackRock Institutional Trust	70,802,480	Index
State Street Global Advisors (US)	59,188,160	Index
Fidelity Management & Research	53,759,839	GARP
Capital World Investors	46,303,299	Growth
Wellington Management	37,530,510	Value
Capital Research Global Investments	31,097,679	Growth
Dodge & Cox	30,818,322	Value
Geode Capital Management	29,207,662	Index
Invesco Capital Management (QQQ Trust)	25,700,033	Index
T. Rowe Price Associates	21,545,469	GARP
Norges Bank Invest. Management	19,394,502	Value
BlackRock Asst. Management Ireland	14,604,635	Index
JP Morgan Asset Management	12,522,109	GARP
Managed Account Advisors	12,082,561	Other
Invesco Capital Management LLC	10,836,404	Index
Dimensional Fund Advisors	10,124,537	Value
Northern Trust Investments	9,994,766	Index
Legal & General Invest. Management	9,796,145	Index
Amundi Asset Management (SAS)	9,329,954	GARP
BlackRock Investment Mgmt. (UK)	8,884,430	Growth
Morgan Stanley Smith Barney LLC	8,336,680	Growth
Mellon Investments Corporation	8,261,967	GARP
Charles Schwab Investment Management, Inc.	8,000,074	Index
Parametric Potfolio Associates LLC	6,944,562	Growth
BofA Global Research (US)	6,899,743	Other
Fidelity Institutional Asset Management	6,195,538	GARP
AllianceBernstein L.P.	6,144,790	Growth

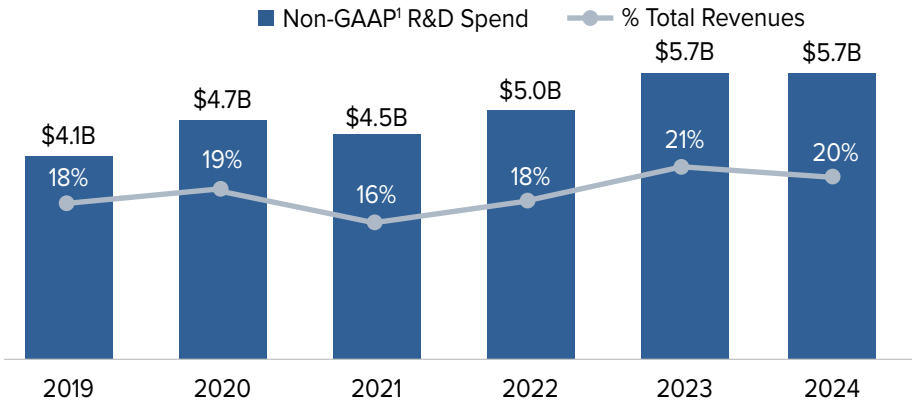
Please note that any opinions, estimates or forecasts regarding Gilead's performance made by these analysts are theirs alone and do not represent opinions, forecasts or predictions of Gilead or its management. Gilead does not, by its reference above or distribution, imply its endorsement of or concurrence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

Capital Allocation

We have a balanced capital allocation strategy focused on investment in internal and external innovation. Priorities include: investing in R&D while managing expenses, ordinary course BD, growing our dividend, and repurchasing shares to offset equity dilution.

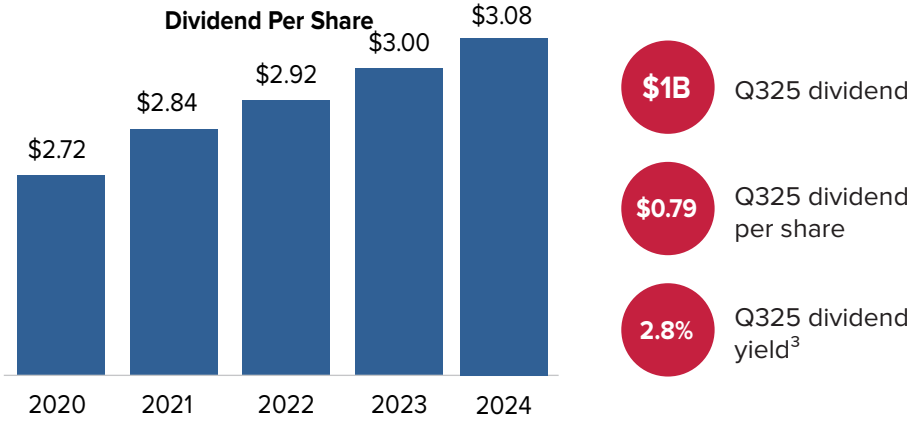
Investing in R&D while Managing Expenses

We have invested significantly in R&D over the last few years to build out our pipeline. We are now focused on execution across our portfolio.



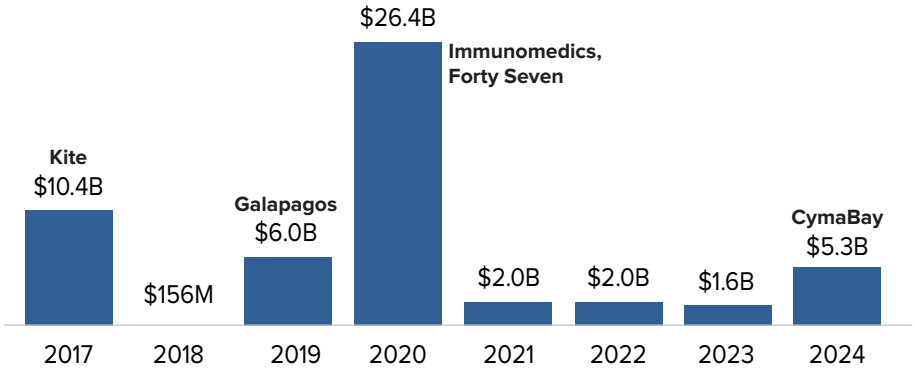
Consistent Dividend Growth

Gilead has remained committed to delivering dividend growth, which has increased every year since 2015 initiation. In 2024 and 2025, our dividend grew ~3% YoY.



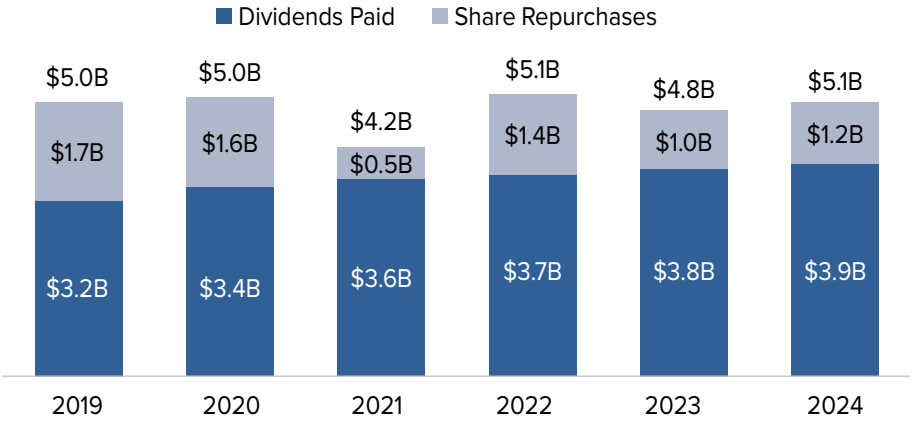
Continued Ordinary Course Business Development

Following >$37B spent in M&A in 2020 - 2024 YTD[2], we believe we have the right pieces currently, either internally or through existing opt-in partnerships, to execute on our clinical strategy of delivering transformational medicines.



Historical Share Repurchases and Dividends

We continue to repurchase shares to offset dilution and opportunistically reduce share count. From 2019 to 2025 YTD, ~$34B has been returned to shareholders.



1. A reconciliation between GAAP and non-GAAP financial information is provided on Pages 62 - 64. 2. Inclusive of acquisitions, including in-process research and development, net of cash acquired, and purchases of equity securities. 3. Dividend yield is the annual per-share dividend divided by the period-end share price. Q3 2025 dividend yield is based on September 30, 2025 ending share price. BD - business development.

Debt and Credit Facility

As of September 30, 2025, Gilead had $24B of total adjusted debt,[1,2] and there were no amounts outstanding under Gilead's $2.5B revolving credit facility maturing in June 2029. In 2025, Gilead repaid $1.75B of maturing senior notes in February, refinanced in 2024.

Proven Track Record of Stable Cash Flows

Year	2019	2020	2021	2022	2023	2024
Net Cash from Operations	$9.1B	$8.2B	$11.4B	$9.1B	$8.0B	$10.8B
Free Cash Flow[1]	$8.3B	$7.5B	$10.8B	$8.3B	$7.4B	$10.3B
Cash, cash equivalents and marketable securities	$25.8B	$7.9B	$7.8B	$7.6B	$8.4B	$10.0B

Debt to EBITDA Ratios

Quarter	Q324	Q424	Q125	Q225	Q325
Total Adjusted Debt[1,2]	$22.3B	$25.8B	$24.0B	$24.0B	$24.0B
Adjusted EBITDA[1,3,4]	$12.8B	$12.7B	$13.1B	$13.1B	$13.9B
Adjusted Debt to Adjusted EBITDA ratio[1,3,4]	~1.7x	~2.0x	~1.8x	~1.8x	~1.7x

Credit Ratings

In Q325, Moody's changed their outlook for Gilead from stable to positive.

Moody's A3

S&P A-

SOLID INVESTMENT GRADE CREDIT RATING

Our investment grade credit rating and liquidity position provides both short-term and long-term flexibility for ongoing operations, growth, and business development opportunities.

Outstanding Public Debt[2]

Maturity Date	2026 March	2027 March	2027 October	2029 November	2030+
Principal Amount (M)	$2,750	$1,250	$750	$750	$18,500
Coupon	3.65%	2.95%	1.20%	4.80%	Varies

Q325 Public Debt (Senior Notes)

$24B Total Adjusted Debt[1,2]

4.16% Weighted Average Coupon (%)

~14.7 Weighted Average Maturity (yrs)

1. A reconciliation between GAAP and non-GAAP financial information is provided on Pages 62 - 64. 2. Total adjusted debt represents par value of outstanding senior unsecured notes. Excludes funding agreements with (1) 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. 3. Represents the last twelve months of adjusted EBITDA. 4. 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.

Financials

Condensed Consolidated Balance Sheets (unaudited)

	2023				2024				2025		
(in millions)	Mar 31	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	Sep 30
Assets											
Cash, cash equivalents and marketable debt securities	$ 7,200	$ 8,001	$ 8,021	$ 8,428	$ 4,718	$ 2,772	$ 5,037	$ 9,991	$ 7,926	$ 7,126	$ 9.354
Accounts receivable, net	4,162	4,229	4,790	4,660	4,669	4,663	4,587	4,420	4,388	4,781	5,095
Inventories	3,010	3,181	3,202	3,366	3,363	3,388	3,435	3,589	3,778	3,913	4,387
Property, plant and equipment, net	5,479	5,540	5,572	5,317	5,321	5,346	5,391	5,414	5,421	5,459	5,500
Intangible assets, net	28,348	27,750	27,152	26,454	23,428	22,832	20,546	19,948	19,355	18,566	17,970
Goodwill	8,314	8,314	8,314	8,314	8,314	8,314	8,314	8,314	8,314	8,314	8,314
Other assets	5,364	5,322	5,323	5,586	6,479	6,265	7,215	7,319	7,253	7,563	7,914
Total assets	$ 61,876	$ 62,337	$ 62,373	$ 62,125	$ 56,292	$ 53,579	$ 54,525	$ 58,995	$ 56,434	$ 55,721	$ 58,533
Liabilities and Stockholders' Equity											
Current liabilities	$ 10,528	$ 13,964	$ 11,945	$ 11,280	$ 13,015	$ 10,781	$ 11,725	$ 12,004	$ 12,344	$ 11,189	$ 12,298
Long-term liabilities	30,409	27,279	28,186	28,096	25,822	24,602	24,409	27,744	25,012	24,942	24,780
Stockholders' equity	20,939	21,094	22,242	22,749	17,455	18,197	18,390	19,246	19,078	19,590	21,456
Total liabilities and stockholders' equity	$ 61,876	$ 62,337	$ 62,373	$ 62,125	$ 56,292	$ 53,579	$ 54,525	$ 58,995	$ 56,434	$ 55,721	$ 58,533

Certain amounts and percentages may not sum or recalculate due to rounding.

Condensed Consolidated Statements of Operations – GAAP (unaudited)

(in millions, except percentages and per share amounts)	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2023 FY23	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 FY23	2025 Q1	2025 Q2	2025 Q3
Revenues:													
Product sales	$ 6,306	$ 6,564	$ 6,994	$ 7,070	$ 26,934	$ 6,647	$ 6,912	$ 7,515	$ 7,536	$ 28,610	$ 6,613	$ 7,054	$ 7,345
Royalty, contract and other revenues	46	35	56	45	182	39	41	30	33	144	54	27	424
Total revenues	6,352	6,599	7,051	7,115	27,116	6,686	6,954	7,545	7,569	28,754	6,667	7,082	7,769
Costs and expenses:													
Cost of goods sold	1,401	1,442	1,565	2,090	6,498	1,552	1,544	1,574	1,581	6,251	1,540	1,501	1,569
R&D expenses	1,447	1,407	1,457	1,408	5,718	1,520	1,351	1,395	1,641	5,907	1,379	1,491	1,346
Acquired IPR&D expenses	481	236	91	347	1,155	4,131	38	505	(11)	4,663	253	61	170
IPR&D impairment	—	—	—	50	50	2,430	—	1,750	—	4,180	—	190	—
SG&A expenses	1,319	1,849	1,315	1,608	6,090	1,375	1,377	1,433	1,906	6,091	1,258	1,365	1,357
Total costs and expenses	4,647	4,934	4,428	5,503	19,511	11,008	4,309	6,657	5,118	27,092	4,430	4,608	4,442
Operating income (loss)	1,705	1,665	2,623	1,612	7,605	(4,322)	2,644	888	2,451	1,662	2,237	2,474	3,327
Interest expense	230	230	232	252	944	254	237	238	248	977	260	254	256
Other (income) expense, net	174	(152)	72	(293)	(198)	(91)	355	(306)	35	(6)	328	(208)	(569)
Income (loss) before income taxes	1,300	1,588	2,318	1,653	6,859	(4,486)	2,053	956	2,168	690	1,649	2,429	3,641
Income tax expense (benefit)	316	549	146	236	1,247	(315)	438	(297)	385	211	334	468	589
Net income (loss)	985	1,039	2,172	1,417	5,613	(4,170)	1,614	1,253	1,783	480	1,315	1,960	3,052
Net loss attributable to noncontrolling interest	(26)	(6)	(8)	(12)	(52)	—	—	—	—	—	—	—	—
Net income (loss) attributable to Gilead	$ 1,010	$ 1,045	$ 2,180	$ 1,429	$ 5,665	$ (4,170)	$ 1,614	$ 1,253	$ 1,783	$ 480	$ 1,315	$ 1,960	$ 3,052
Basic earnings (loss) per share attributable to Gilead	$ 0.81	$ 0.84	$ 1.75	$ 1.15	$ 4.54	$ (3.34)	$ 1.29	$ 1.00	$ 1.43	$ 0.38	$ 1.06	$ 1.57	$ 2.46
Diluted earnings (loss) per share attributable to Gilead	$ 0.80	$ 0.83	$ 1.73	$ 1.14	$ 4.50	$ (3.34)	$ 1.29	$ 1.00	$ 1.42	$ 0.38	$ 1.04	$ 1.56	$ 2.43
Shares used in basic earnings (loss) per share attributable to Gilead calculation	1,248	1,249	1,248	1,248	1,248	1,247	1,247	1,247	1,248	1,247	1,246	1,245	1,243
Shares used in diluted earnings (loss) per share attributable to Gilead calculation	1,261	1,258	1,257	1,256	1,258	1,247	1,251	1,254	1,259	1,255	1,259	1,255	1,254
Supplemental Information:													
Cash dividends declared per share	$ 0.75	$ 0.75	$ 0.75	$ 0.75	$ 3.00	$ 0.77	$ 0.77	$ 0.77	$ 0.77	$ 3.08	$ 0.79	$ 0.79	$ 0.79
Product gross margin	77.8%	78.0%	77.6%	70.4%	75.9%	76.6%	77.7%	79.1%	79.0%	78.2%	76.7%	78.7%	78.6%
R&D expenses as a % of revenues	22.8%	21.3%	20.7%	19.8%	21.1%	22.7%	19.4%	18.5%	21.7%	20.5%	20.7%	21.1%	17.3%
SG&A expenses as a % of revenues	20.8%	28.0%	18.6%	22.6%	22.5%	20.6%	19.8%	19.0%	25.2%	21.2%	18.9%	19.3%	17.5%
Operating margin	26.8%	25.2%	37.2%	22.7%	28.0%	(64.6)%	38.0%	11.8%	32.4%	5.8%	33.6%	34.9%	42.8%
Effective tax rate	24.3%	34.6%	6.3%	14.3%	18.2%	7.0%	21.4%	(31.1)%	17.8%	30.5%	20.2%	19.3%	16.2%

Certain amounts and percentages may not sum or recalculate due to rounding. IPR&D - in-process research and development; R&D - research and development; SG&A - selling, general and administrative.

Selected Cash Flow Information (unaudited)

	2023					2024					2025		
(in millions)	Q1	Q2	Q3	Q4	FY23	Q1	Q2	Q3	Q4	FY24	Q1	Q2	Q3
Net cash provided by operating activities	$ 1,744	$ 2,337	$ 1,756	$ 2,168	$ 8,006	$ 2,219	$ 1,325	$ 4,309	$ 2,975	$ 10,828	$ 1,757	$ 827	$ 4,109
Net cash used in investing activities	(826)	(483)	(229)	(726)	(2,265)	(2,207)	(307)	(710)	(225)	(3,449)	(415)	(2,116)	(427)
Net cash (used in) provided by financing activities	(1,406)	(1,101)	(1,518)	(1,100)	(5,125)	(1,361)	(2,953)	(1,379)	2,260	(3,433)	(3,426)	(1,566)	(1,490)
Effect of exchange rate changes on cash and cash equivalents	13	14	(7)	37	57	(18)	(11)	44	(55)	(40)	19	73	(5)
Net change in cash and cash equivalents	(476)	768	1	380	673	(1,367)	(1,947)	2,265	4,954	3,906	(2,065)	(2,782)	2,187
Cash and cash equivalents, beginning of period	5,412	4,936	5,704	5,705	5,412	6,085	4,718	2,772	5,037	6,085	9,991	7,926	5,144
Cash and cash equivalents, end of period	$ 4,936	$ 5,704	$ 5,705	$ 6,085	$ 6,085	$ 4,718	$ 2,772	$ 5,037	$ 9,991	$ 9,991	$ 7,926	$ 5,144	$ 7,330

	2023					2024					2025		
(in millions)	Q1	Q2	Q3	Q4	FY23	Q1	Q2	Q3	Q4	FY24	Q1	Q2	Q3
Net cash provided by operating activities	$ 1,744	$ 2,337	$ 1,756	$ 2,168	$ 8,006	$ 2,219	$ 1,325	$ 4,309	$ 2,975	$ 10,828	$ 1,757	$ 827	$ 4,109
Purchases of property, plant and equipment	(109)	(139)	(122)	(214)	(585)	(105)	(130)	(140)	(147)	(523)	(104)	(107)	(147)
Free cash flow[1]	$ 1,635	$ 2,199	$ 1,633	$ 1,954	$ 7,421	$ 2,114	$ 1,195	$ 4,169	$ 2,828	$ 10,305	$ 1,653	$ 720	$ 3,962

Certain amounts and percentages may not sum or recalculate due to rounding. 1. Free cash flow is a non-GAAP liquidity measure. Please refer to our disclosures in the Non-GAAP Financial Information section on Page 69.

Non-GAAP Financial Information[1] (unaudited)

(in millions, except percentages and per share amounts)	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2023 FY23	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 FY24	2025 Q1	2025 Q2	2025 Q3
Non-GAAP:													
Cost of goods sold	$ 871	$ 861	$ 985	$ 980	$ 3,697	$ 974	$ 965	$ 995	$ 1,002	$ 3,936	$ 961	$ 922	$ 992
R&D expenses	$ 1,439	$ 1,377	$ 1,453	$ 1,452	$ 5,720	$ 1,403	$ 1,335	$ 1,382	$ 1,612	$ 5,732	$ 1,338	$ 1,450	$ 1,334
Acquired IPR&D expenses[2]	$ 481	$ 236	$ 91	$ 347	$ 1,155	$ 4,131	$ 38	$ 505	$ (11)	$ 4,663	$ 253	$ 61	$ 170
SG&A expenses	$ 1,318	$ 1,848	$ 1,298	$ 1,597	$ 6,060	$ 1,295	$ 1,351	$ 1,405	$ 1,852	$ 5,903	$ 1,222	$ 1,358	$ 1,351
Other (income) expense, net	$ (82)	$ (83)	$ (96)	$ (104)	$ (365)	$ (104)	$ (37)	$ (48)	$ (91)	$ (279)	$ (98)	$ (66)	$ (87)
Diluted earnings (loss) per share	$ 1.37	$ 1.34	$ 2.29	$ 1.72	$ 6.72	$ (1.32)	$ 2.01	$ 2.02	$ 1.90	$ 4.62	$ 1.81	$ 2.01	$ 2.47
Shares used in non-GAAP diluted earnings (loss) per share attributable to Gilead calculation	1,261	1,258	1,257	1,256	1,258	1,247	1,251	1,254	1,259	1,255	1,259	1,255	1,254
Product gross margin	86.2%	86.9%	85.9%	86.1%	86.3%	85.4 %	86.0%	86.8%	86.7%	86.2%	85.5%	86.9%	86.5%
R&D expenses as a % of revenues	22.6%	20.9%	20.6%	20.4%	21.1%	21.0 %	19.2%	18.3%	21.3%	19.9%	20.1%	20.5%	17.2%
SG&A expenses as a % of revenues	20.7%	28.0%	18.4%	22.4%	22.3%	19.4 %	19.4%	18.6%	24.5%	20.5%	18.3%	19.2%	17.4%
Operating margin	35.3%	34.5%	45.7%	38.5%	38.7%	(16.7)%	47.0%	43.2%	41.1%	29.6%	43.4%	46.5%	50.5%
Effective tax rate	18.9%	21.0%	7.0%	17.1%	15.2%	(29.8)%	17.8%	17.5%	19.2%	25.9%	16.3%	18.8%	17.5%

Certain amounts and percentages may not sum or recalculate due to rounding. 1. Please refer to our disclosures in the Non-GAAP Financial Information section on Page 69. A reconciliation between GAAP and non-GAAP financial information is provided in the tables on Pages 62-64. 2. Equal to GAAP financial information. IPR&D - in-process research and development; R&D - research and development; SG&A - selling, general and administrative.

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

(in millions, except percentages and per share amounts)	2023 Q1	2023 Q2	2023 Q3	2023 Q4	FY23	2024 Q1	2024 Q2	2024 Q3	2024 Q4	FY24	2025 Q1	2025 Q2	2025 Q3
Cost of goods sold reconciliation:													
GAAP cost of goods sold	$ 1,401	$ 1,442	$ 1,565	$ 2,090	$ 6,498	$ 1,552	$ 1,544	$ 1,574	$ 1,581	$ 6,251	$ 1,540	$ 1,501	$ 1,569
Acquisition-related – amortization[1]	(530)	(581)	(581)	(580)	(2,271)	(579)	(579)	(579)	(579)	(2,316)	(579)	(579)	(577)
Restructuring	—	—	—	(479)	(479)	—	—	—	—	—	—	—	—
Other[2]	—	—	—	(51)	(51	—	—	—	—	—	—	—	—
Non-GAAP cost of goods sold	$ 871	$ 861	$ 985	$ 980	$ 3,697	$ 974	$ 965	$ 995	$ 1,002	$ 3,936	$ 961	$ 922	$ 992
Product gross margin reconciliation:													
GAAP product gross margin	77.8%	78.0%	77.6%	70.4%	75.9%	76.6%	77.7%	79.1%	79.0%	78.2%	76.7%	78.7%	78.6%
Acquisition-related – amortization[1]	8.4%	8.8%	8.3%	8.2%	8.4%	8.7%	8.4%	7.7%	7.7%	8.1%	8.8%	8.2%	7.9%
Restructuring	—%	—%	—%	6.8%	1.8%	—%	—%	—%	—%	—%	—	—%	—%
Other[2]	—%	—%	—%	0.7%	0.2%	—%	—%	—%	—%	—%	—	—%	—%
Non-GAAP product gross margin	86.2%	86.9%	85.9%	86.1%	86.3%	85.4%	86.0%	86.8%	86.7%	86.2%	85.5%	86.9%	86.5%
R&D expenses reconciliation:													
GAAP R&D expenses	$ 1,447	$ 1,407	$ 1,457	$ 1,408	$ 5,718	$ 1,520	$ 1,351	$ 1,395	$ 1,641	$ 5,907	$ 1,379	$ 1,491	$ 1,346
Acquisition-related – other costs[3]	(8)	(30)	1	59	22	(66)	(3)	(9)	—	(78)	(2)	(35)	(4)
Restructuring	—	—	(5)	(15)	(20)	(50)	(13)	(5)	(30)	(98)	(38)	(6)	(8)
Non-GAAP R&D expenses	$ 1,439	$ 1,377	$ 1,453	$ 1,452	$ 5,720	$ 1,403	$ 1,335	$ 1,382	$ 1,612	$ 5,732	$ 1,338	$ 1,450	$ 1,334
IPR&D impairment reconciliation:													
GAAP IPR&D impairment	$ —	$ —	$ —	$ 50	$ 50	$ 2,430	$ —	$ 1,750	$ —	$ 4,180	$ —	$ 190	$ —
IPR&D impairment	—	—	—	(50)	(50)	(2,430)	—	(1,750)	—	(4,180)	—	(190)	—
Non-GAAP IPR&D impairment	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
SG&A expenses reconciliation:													
GAAP SG&A expenses	$ 1,319	$ 1,849	$ 1,315	$ 1,608	$ 6,090	$ 1,375	$ 1,377	$ 1,433	$ 1,906	$ 6,091	$ 1,258	$ 1,365	$ 1,357
Acquisition-related – other costs[3]	(1)	(1)	—	—	(2)	(67)	(17)	(5)	(8)	(97)	—	—	—
Restructuring	—	—	(17)	(11)	(28)	(13)	(8)	(23)	(46)	(91)	(36)	(7)	(5)
Non-GAAP SG&A expenses	$ 1,318	$ 1,848	$ 1,298	$ 1,597	$ 6,060	$ 1,295	$ 1,351	$ 1,405	$ 1,852	$ 5,903	$ 1,222	$ 1,358	$ 1,351
Operating income (loss) reconciliation:													
GAAP operating income (loss)	$ 1,705	$ 1,665	$ 2,623	$ 1,612	$ 7,605	$ (4,322)	$ 2,644	$ 888	$ 2,451	$ 1,662	$ 2,237	$ 2,474	$ 3,327
Acquisition-related – amortization[1]	530	581	581	580	2,271	579	579	579	579	2,316	579	579	577
Acquisition-related – other costs[3]	9	31	(1)	(59)	(20)	133	21	13	8	174	2	35	4
Restructuring	—	—	22	505	527	63	21	28	76	188	74	13	14
IPR&D impairment	—	—	—	50	50	2,430	—	1,750	—	4,180	—	190	—
Other[2]	—	—	—	51	51	—	—	—	—	—	—	—	—
Non-GAAP operating income (loss)	$ 2,243	$ 2,277	$ 3,224	$ 2,739	$ 10,484	$ (1,117)	$ 3,265	$ 3,258	$ 3,114	$ 8,520	$ 2,893	$ 3,290	$ 3,921

Please refer to Page 64 for footnotes.

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

(in millions, except percentages and per share amounts)	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2023 FY23	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 FY24	2025 Q1	2025 Q2	2025 Q3
Operating margin reconciliation:													
GAAP operating margin	26.8%	25.2%	37.2%	22.7%	28.0%	(64.6)%	38.0%	11.8%	32.4%	5.8%	33.6%	34.9%	42.8%
Acquisition-related – amortization[1]	8.3%	8.8%	8.2%	8.1%	8.4%	8.7%	8.3%	7.7%	7.6%	8.1%	8.7%	8.2%	7.4%
Acquisition-related – other costs[3]	0.1%	0.5%	—%	(0.8)%	(0.1)%	2.0%	0.3%	0.2%	0.1%	0.6%	—%	0.5%	—%
Restructuring	—%	—%	0.3%	7.1%	1.9%	0.9%	0.3%	0.4%	1.0%	0.7%	1.1%	0.2%	0.2%
IPR&D impairment	—%	—%	—%	0.7%	0.2%	36.3%	—%	23.2%	—%	14.5%	—%	2.7%	—%
Other[2]	—%	—%	—%	0.7%	0.2%	—%	—%	—%	—%	—%	—%	—%	—%
Non-GAAP operating margin	35.3%	34.5%	45.7%	38.5%	38.7%	(16.7)%	47.0%	43.2%	41.1%	29.6%	43.4%	46.5%	50.5%
Other (income) expense, net reconciliation:													
GAAP other (income) expense, net	$ 174	$ (152)	$ 72	$ (293)	$ (198)	$ (91)	$ 355	$ (306)	$ 35	$ (6)	$ 328	$ (208)	$ (569)
(Loss) gain from equity securities, net	(256)	69	(168)	189	(167)	(14)	(392)	258	(126)	(274)	(426)	142	483
Non-GAAP other (income) expense, net	$ (82)	$ (83)	$ (96)	$ (104)	$ (365)	$ (104)	$ (37)	$ (48)	$ (91)	$ (279)	$ (98)	$ (66)	$ (87)
Income (loss) before income taxes reconciliation:													
GAAP income (loss) before income taxes	$ 1,300	$ 1,588	$ 2,318	$ 1,653	$ 6,859	$ (4,486)	$ 2,053	$ 956	$ 2,168	$ 690	$ 1,649	$ 2,429	$ 3,641
Acquisition-related – amortization[1]	530	581	581	580	2,271	579	579	579	579	2,316	579	579	577
Acquisition-related – other costs[3]	9	31	(1)	(59)	(20)	133	21	13	8	174	2	35	4
Restructuring	—	—	22	505	527	63	21	28	76	188	74	13	14
IPR&D impairment	—	—	—	50	50	2,430	—	1,750	—	4,180	—	190	—
Loss (gain) from equity securities, net	256	(69)	168	(189)	167	14	392	(258)	126	274	426	(142)	(483)
Other[2]	—	—	—	51	51	—	—	—	—	—	—	—	—
Non-GAAP income (loss) before income taxes	$ 2,096	$ 2,131	$ 3,088	$ 2,591	$ 9,905	$ (1,267)	$ 3,065	$ 3,068	$ 2,956	$ 7,822	$ 2,731	$ 3,103	$ 3,752
Income taxes expense reconciliation:													
GAAP income tax (benefit) expense	$ 316	$ 549	$ 146	$ 236	$ 1,247	$ (315)	$ 438	$ (297)	$ 385	$ 211	$ 334	$ 468	$ 589
Income tax effect of non-GAAP adjustments:													
Acquisition-related – amortization[1]	107	120	120	119	466	121	121	121	121	484	120	120	120
Acquisition-related – other costs[3]	3	5	—	1	9	30	7	2	2	41	—	—	—
Restructuring	—	—	5	90	95	10	7	4	16	37	14	2	3
IPR&D impairment	—	—	—	15	15	611	—	440	—	1,051	—	51	—
(Gain) loss from equity securities, net	(1)	1	4	(18)	(14)	(39)	33	(46)	13	(39)	20	(11)	(43)
Discrete and related tax charges[4]	(29)	(227)	(58)	(12)	(326)	(39)	(60)	314	29	243	(42)	(48)	(11)
Other[2]	—	—	—	11	11	—	—	—	—	—	—	—	—
Non-GAAP income tax expense	$ 396	$ 448	$ 216	$ 442	$ 1,503	$ 379	$ 546	$ 538	$ 566	$ 2,028	$ 446	$ 583	$ 657
Effective tax rate reconciliation:													
GAAP effective tax rate	24.3%	34.6%	6.3%	14.3%	18.2%	7.0%	21.4%	(31.1)%	17.8%	30.5%	20.2%	19.3%	16.2%
Income tax effect of above non-GAAP adjustments and discrete and related tax adjustments[4]	(5.4)%	(13.5)%	0.7%	2.8%	(3.0)%	(36.8)%	(3.5)%	48.6%	1.4%	(4.6)%	(3.9)%	(0.5)%	1.3%

Please refer to Page 64 for footnotes.

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

(in millions, except percentages and per share amounts)	2023 Q1	2023 Q2	2023 Q3	2023 Q4	FY23	2024 Q1	2024 Q2	2024 Q3	2024 Q4	FY24	2025 Q1	2025 Q2	2025 Q3
Non-GAAP effective tax rate	18.9%	21.0%	7.0%	17.1%	15.2%	(29.8)%	17.8%	17.5%	19.2%	25.9%	16.3%	18.8%	17.5%
Net income (loss) attributable to Gilead reconciliation:													
GAAP net income (loss) attributable to Gilead	$ 1,010	$ 1,045	$ 2,180	$ 1,429	$ 5,665	$ (4,170)	$ 1,614	$ 1,253	$ 1,783	$ 480	$ 1,315	$ 1,960	$ 3,052
Acquisition-related – amortization[1]	422	461	461	460	1,805	458	458	458	458	1,832	459	459	457
Acquisition-related – other costs[3]	6	26	(1)	(59)	(29)	103	14	11	6	134	2	35	4
Restructuring	—	—	17	414	431	54	14	24	59	151	61	11	11
IPR&D impairment	—	—	—	35	35	1,819	—	1,310	—	3,129	—	139	—
Loss (gain) from equity securities, net	257	(70)	164	(171)	180	53	359	(212)	113	313	406	(131)	(440)
Discrete and related tax charges[4]	29	227	58	12	326	39	60	(314)	(29)	(243)	42	48	11
Other[2]	—	—	—	40	40	—	—	—	—	—	—	—	—
Non-GAAP net income (loss) attributable to Gilead	$ 1,725	$ 1,688	$ 2,879	$ 2,161	$ 8,454	$ (1,644)	$ 2,519	$ 2,531	$ 2,390	$ 5,795	$ 2,285	$ 2,521	$ 3,095
Diluted earnings (loss) per share reconciliation:													
GAAP diluted earnings (loss) per share	$ 0.80	$ 0.83	$ 1.73	$ 1.14	$ 4.50	$ (3.34)	$ 1.29	$ 1.00	$ 1.42	$ 0.38	$ 1.04	$ 1.56	$ 2.43
Acquisition-related – amortization[1]	0.33	0.37	0.37	0.37	1.43	0.37	0.37	0.37	0.36	1.46	0.36	0.37	0.36
Acquisition-related – other costs[3]	0.01	0.02	—	(0.05)	(0.02)	0.08	0.01	0.01	—	0.11	—	0.03	—
Restructuring	—	—	0.01	0.33	0.34	0.04	0.01	0.02	0.05	0.12	0.05	0.01	0.01
IPR&D impairment	—	—	—	0.03	0.03	1.46	—	1.04	—	2.49	—	0.11	—
Loss (gain) from equity securities, net	0.20	(0.06)	0.13	(0.14)	0.14	0.04	0.29	(0.17)	0.09	0.25	0.32	(0.10)	(0.35)
Discrete and related tax charges[4]	0.02	0.18	0.05	0.01	0.26	0.03	0.05	(0.25)	(0.02)	(0.19)	0.03	0.04	0.01
Other[2]	—	—	—	0.03	0.03	—	—	—	—	—	—	—	—
Non-GAAP diluted earnings (loss) per share	$ 1.37	$ 1.34	$ 2.29	$ 1.72	$ 6.72	$ (1.32)	$ 2.01	$ 2.02	$ 1.90	$ 4.62	$ 1.81	$ 2.01	$ 2.47
Non-GAAP adjustment summary:													
Cost of goods sold adjustments	$ 530	$ 581	$ 581	$ 1,110	$ 2,801	$ 579	$ 579	$ 579	$ 579	$ 2,315	$ 579	$ 579	$ 577
R&D expenses adjustments	8	30	4	(44)	(2)	117	16	13	29	176	40	41	12
IPR&D impairment adjustments	—	—	—	50	50	2,430	—	1,750	—	4,180	—	190	—
SG&A expenses adjustments	1	1	17	11	30	80	26	28	54	188	36	7	5
Total non-GAAP adjustments to costs and expenses	539	612	602	1,127	2,879	3,205	620	2,370	663	6,858	656	817	594
Other (income) expense, net, adjustments	256	(69)	168	(189)	167	14	392	(258)	126	274	426	(142)	(483)
Total non-GAAP adjustments before income taxes	795	543	770	938	3,046	3,219	1,012	2,113	789	7,132	1,082	675	112
Income tax effect of non-GAAP adjustments above	(109)	(126)	(129)	(218)	(583)	(732)	(168)	(521)	(152)	(1,574)	(154)	(162)	(79)
Discrete and related tax charges[4]	29	227	58	12	326	39	60	(314)	(29)	(243)	42	48	11
Total non-GAAP adjustments after tax	$ 715	$ 644	$ 699	$ 732	$ 2,789	$ 2,526	$ 905	$ 1,278	$ 607	$ 5,315	$ 970	$ 560	$ 43

Certain amounts and percentages may not sum or recalculate due to rounding. 1. Relates to amortization of acquired intangibles and inventory step-up charges. 2. The adjustment in Cost of goods sold relates to a write-off of an intangible asset related to the restructuring of our collaboration with Galapagos NV during the fourth quarter of 2023. 3. Relates primarily to integration expenses, contingent consideration fair value adjustments and other expenses associated with Gilead's recent acquisitions. 4. Represents discrete and related deferred tax charges or benefits primarily associated with acquired intangible assets and in-process research and development, transfers of intangible assets from a foreign subsidiary to Ireland and the United States, and legal entity restructurings. IPR&D - in-process research and development; R&D - research and development; SG&A - selling, general and administrative.

Total Revenue Summary (unaudited)

(in millions)	2023 Q1	2023 Q2	2023 Q3	2023 Q4	FY23	2024 Q1	2024 Q2	2024 Q3	2024 Q4	FY24	2025 Q1	2025 Q2	2025 Q3
Product sales[1]:													
HIV	$ 4,190	$ 4,626	$ 4,667	$ 4,693	$ 18,175	$ 4,342	$ 4,745	$ 5,073	$ 5,452	$ 19,612	$ 4,587	$ 5,088	$ 5,277
Liver Disease	675	711	706	691	2,784	737	832	733	719	3,021	758	795	819
Oncology	670	728	769	765	2,932	789	841	816	843	3,289	757	849	788
Other	199	243	216	201	859	224	280	201	184	889	209	202	184
Total product sales excluding Veklury	5,733	6,308	6,358	6,350	24,750	6,092	6,698	6,823	7,198	26,811	6,311	6,934	7,068
Veklury	573	256	636	720	2,184	555	214	692	337	1,799	302	121	277
Total product sales	6,306	6,564	6,994	7,070	26,934	6,647	6,912	7,515	7,536	28,610	6,613	7,054	7,345
Royalty, contract and other revenues	46	35	56	45	182	39	41	30	33	144	54	27	424
Total revenues	$ 6,352	$ 6,599	$ 7,051	$ 7,115	$ 27,116	$ 6,686	$ 6,954	$ 7,545	$ 7,569	$ 28,754	$ 6,667	$ 7,082	$ 7,769

Certain amounts and percentages may not sum or recalculate due to rounding. 1. See Product Sales Summary on Pages 66-68 for more details.

Product Sales Summary (unaudited)

(in millions)	2023 Q1	2023 Q2	2023 Q3	2023 Q4	FY23	2024 Q1	2024 Q2	2024 Q3	2024 Q4	FY24	2025 Q1	2025 Q2	2025 Q3
HIV													
Biktarvy – U.S.	$2,161	$2,439	$2,504	$2,588	$9,692	$2,315	$2,585	$2,826	$3,129	$10,855	$2,474	$2,799	$2,940
Biktarvy – Europe	304	302	313	333	1,253	365	370	375	400	1,509	375	429	427
Biktarvy – Rest of World	212	237	268	188	905	265	277	272	246	1,060	301	302	320
	2,677	2,979	3,085	3,109	11,850	2,946	3,232	3,472	3,774	13,423	3,150	3,530	3,686
Descovy – U.S.	395	460	460	457	1,771	371	434	534	563	1,902	538	601	652
Descovy – Europe	25	25	25	25	100	26	25	24	25	100	21	24	23
Descovy – Rest of World	29	31	26	28	114	29	26	28	28	110	27	28	25
	449	516	511	509	1,985	426	485	586	616	2,113	586	653	701
Genvoya – U.S.	417	455	433	447	1,752	332	372	384	410	1,498	305	322	323
Genvoya – Europe	55	56	47	48	205	49	45	44	42	180	40	40	34
Genvoya – Rest of World	29	29	23	22	103	21	23	21	18	84	19	16	19
	501	540	503	517	2,060	403	440	449	470	1,762	364	377	377
Odefsey – U.S.	230	267	257	258	1,012	223	233	248	252	957	215	221	206
Odefsey – Europe	76	74	74	71	294	76	72	69	74	290	57	66	61
Odefsey – Rest of World	11	11	11	11	44	11	10	9	11	41	10	11	10
	317	351	343	340	1,350	310	315	326	336	1,288	281	298	277
Symtuza – Revenue Share[1] – U.S.	98	84	96	104	382	104	131	103	112	450	82	88	95
Symtuza – Revenue Share[1] – Europe	36	33	32	32	133	33	34	33	30	130	29	33	26
Symtuza – Revenue Share[1] – Rest of World	4	3	3	3	13	3	3	3	3	12	3	3	3
	138	120	131	139	529	141	168	139	144	592	114	124	124
Other HIV[2] – U.S.	62	74	56	46	238	60	65	65	67	257	50	65	82
Other HIV[2] – Europe	32	31	28	25	116	45	25	26	33	129	31	33	22
Other HIV[2] – Rest of World	13	15	9	9	47	12	15	9	11	48	10	9	9
	108	120	94	79	401	117	105	100	111	434	91	107	112
Total HIV – U.S.	3,364	3,778	3,807	3,899	14,848	3,405	3,821	4,161	4,532	15,918	3,664	4,096	4,299
Total HIV – Europe	528	521	519	533	2,102	596	571	570	603	2,339	553	624	592
Total HIV – Rest of World	298	326	341	261	1,226	342	353	342	317	1,355	370	368	386
	4,190	4,626	4,667	4,693	18,175	4,342	4,745	5,073	5,452	19,612	4,587	5,088	5,277
Liver Disease													
Sofosbuvir/Velpatasvir[3] – U.S.	204	223	215	216	859	248	267	222	185	922	166	184	146
Sofosbuvir/Velpatasvir[3] – Europe	90	84	76	74	323	79	84	67	69	299	80	81	65
Sofosbuvir/Velpatasvir[3] – Rest of World	90	90	85	89	355	78	126	96	75	374	99	76	97
	385	397	377	378	1,537	405	476	385	330	1,596	346	342	309
Vemlidy – U.S.	87	96	112	115	410	95	117	126	148	486	100	122	136
Vemlidy – Europe	9	10	9	10	38	11	11	11	11	44	12	13	12
Vemlidy – Rest of World	103	113	106	92	414	119	115	95	100	428	140	117	132
	$199	$ 219	$228	$ 217	$862	$225	$243	$232	$260	$959	$252	$252	$280

Certain amounts and percentages may not sum or recalculate due to rounding. 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 Atripla, Complera/Eviplera, Emtriva, Stribild, Sunlenca, Truvada Tybost and Yeztugo. 3. Includes Epclusa and the authorized generic version of Epclusa sold by Gilead's separate subsidiary, Asegua Therapeutics LLC ("Asegua").

Product Sales Summary (unaudited) - continued

(in millions)	2023 Q1	2023 Q2	2023 Q3	2023 Q4	FY23	2024 Q1	2024 Q2	2024 Q3	2024 Q4	FY24	2025 Q1	2025 Q2	2025 Q3
Other Liver Disease[1] – U.S.	$27	$37	$49	$39	$152	$42	$47	$45	$58	$192	$68	$106	$132
Other Liver Disease[1] – Europe	41	37	33	38	150	47	47	54	54	202	76	76	81
Other Liver Disease[1] – Rest of World	23	21	20	19	83	19	19	17	18	73	17	19	17
	91	95	102	96	385	107	113	116	130	467	161	201	231
Total Liver Disease – U.S.	318	356	376	370	1,421	385	431	393	391	1,601	335	413	414
Total Liver Disease – Europe	140	131	119	121	511	137	142	132	134	545	168	170	158
Total Liver Disease – Rest of World	217	225	211	200	852	215	259	207	194	876	256	211	247
	675	711	706	691	2,784	737	832	733	719	3,021	758	795	819
Veklury													
Veklury – U.S.	252	97	258	364	972	315	76	393	108	892	199	51	140
Veklury – Europe	111	52	65	181	408	70	53	81	80	284	22	19	43
Veklury – Rest of World	209	107	313	175	805	169	85	219	150	623	82	50	93
	573	256	636	720	2,184	555	214	692	337	1,799	302	121	277
Oncology													
Cell Therapy													
Tecartus – U.S.	59	56	64	66	245	55	63	63	53	234	40	41	40
Tecartus – Europe	27	29	27	27	110	36	37	29	36	138	31	41	35
Tecartus – Rest of World	3	4	4	5	15	8	7	6	10	31	8	9	8
	89	88	96	98	370	100	107	98	98	403	78	92	83
Yescarta – U.S.	210	217	197	187	811	170	186	145	161	662	160	162	123
Yescarta – Europe	121	133	154	140	547	158	169	182	156	666	149	154	151
Yescarta – Rest of World	28	30	40	42	140	52	58	60	72	242	77	77	75
	359	380	391	368	1,498	380	414	387	390	1,570	386	393	349
Total Cell Therapy – U.S.	269	272	261	253	1,055	225	250	208	213	896	200	203	163
Total Cell Therapy – Europe	148	162	181	167	658	195	206	211	193	804	180	196	186
Total Cell Therapy – Rest of World	31	34	45	46	156	60	66	66	82	274	84	86	83
	448	469	486	466	1,869	480	521	485	488	1,973	464	485	432
Trodelvy													
Trodelvy – U.S.	162	189	201	226	777	206	224	226	247	902	181	224	221
Trodelvy – Europe	54	53	62	48	217	68	69	80	77	294	75	96	89
Trodelvy – Rest of World	6	17	21	24	68	36	26	26	31	119	37	44	47
	222	260	283	299	1,063	309	320	332	355	1,315	293	364	357
Total Oncology – U.S.	431	462	462	479	1,833	431	474	433	461	1,798	381	427	384
Total Oncology – Europe	202	215	243	216	875	262	275	291	269	1,098	255	291	275
Total Oncology – Rest of World	37	51	65	70	224	96	92	92	113	393	121	131	129
	$670	$728	$769	$765	$2,932	$789	$841	$816	$843	$3,289	$757	$849	$788

Certain amounts and percentages may not sum or recalculate due to rounding. 1. Includes ledipasvir/sofosbuvir (Harvoni and the authorized generic version of Harvoni sold by Asegua), Hepcludex, Hepsera, Livdelzi /Lyvdelzi, Sovaldi, Viread and Vosevi.

Product Sales Summary (unaudited) - continued

	2023					2024					2025		
(in millions)	Q1	Q2	Q3	Q4	FY23	Q1	Q2	Q3	Q4	FY24	Q1	Q2	Q3
Other													
AmBisome – U.S.	$6	$20	$12	$4	$43	$14	$17	$6	$7	$44	$5	$7	$2
AmBisome – Europe	60	69	63	68	260	70	69	71	66	276	67	65	69
AmBisome – Rest of World	49	61	39	39	189	60	65	52	36	212	66	56	52
	116	151	115	111	492	144	151	130	109	533	139	129	123
Other[1] – U.S.	62	64	69	64	261	59	98	47	51	255	47	44	34
Other[1] – Europe	12	10	9	9	40	9	8	8	8	34	9	8	7
Other[1] – Rest of World	9	17	23	17	66	12	24	16	16	68	14	21	20
	83	92	101	90	367	80	130	71	76	356	70	73	61
Total Other – U.S.	69	85	82	68	304	73	115	53	59	299	52	52	36
Total Other – Europe	72	80	72	77	301	79	77	80	74	310	76	73	76
Total Other – Rest of World	58	78	62	56	255	71	88	68	52	280	81	77	72
	199	243	216	201	859	224	280	201	184	889	209	202	184
Total product sales – U.S.	4,434	4,777	4,985	5,180	19,377	4,609	4,916	5,433	5,550	20,508	4,631	5,038	5,274
Total product sales – Europe	1,053	999	1,017	1,128	4,197	1,144	1,118	1,154	1,160	4,576	1,073	1,178	1,144
Total product sales – Rest of World	819	788	992	762	3,361	894	878	928	826	3,526	909	838	928
	$6,306	$6,564	$6,994	$7,070	$26,934	$6,647	$6,912	$7,515	$7,536	$28,610	$6,613	$7,054	$7,345

Certain amounts and percentages may not sum or recalculate due to rounding. 1. Includes Cayston, Jyseleca, Letairis, and Zydelig.

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 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 such exclusions as well as changes in tax-related laws and guidelines, transfers of intangible assets between certain legal entities, and legal entity restructurings. 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 non-GAAP financial measures to their most directly comparable GAAP financial measures are provided at pages 60 and 62-65, or, for Total Adjusted Debt, Adjusted EBITDA and Adjusted Debt to Adjusted EBITDA ratio, in the Q325 Earnings Presentation available at investors.gilead.com.

U.S. and European Patent Expiration Disclaimer

The patent expiration dates presented in this book reflect estimated expiration dates (including patent term extensions, supplementary protection certificates and/or pediatric exclusivity where granted) in the United States and the European Union for the primary (typically compound) patents for identified products or product candidates, as applicable. For our product and product candidates that are fixed-dose combinations of single-tablet regimens, the estimated patent expiration date provided corresponds to the latest expiring compound patent for one of the active ingredients in the single-tablet regimen. In some cases, we hold later-expiring patents and additional exclusivities relating to particular forms or compositions, formulations, methods of manufacture or uses that extend exclusivity beyond the dates presented in this book, which may or may not protect our product from generic or biosimilar competition after the expiration of the primary patents. Where applicable, settlement/license agreements with generic manufacturers relating to the patents that protect our principal products are presented. The nature and timing of loss of exclusivity of our products depends upon a multitude of factors, and loss of exclusivity may be earlier under certain circumstances. Please see our most recent Annual Report on Form 10-K filed with the SEC for additional details regarding the patent expiration of our products and product candidates.

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: Gilead's ability to achieve its full year 2025 financial guidance, including as a result of the uncertainty of the amount and timing of Veklury revenues, the impact of the Inflation Reduction Act, changes in U.S. regulatory or legislative policies, and changes in U.S. trade policies, including tariffs 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 virology, oncology and other programs; Gilead's ability to realize the potential benefits of acquisitions, collaborations or licensing arrangements, including Gilead's ability to identify suitable transactions as part of its business strategy and the risk that Gilead may not be able to complete any such transaction in a timely manner or at all, including the possibility that a governmental entity or regulatory body may delay or refuse to grant approval for the consummation of the transaction; Gilead's ability to initiate, progress or complete clinical trials within currently anticipated timeframes or at all, the possibility of unfavorable results from ongoing and additional clinical trials and the risk that safety and efficacy data from clinical trials 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 or expanded indications in the currently anticipated timelines; Gilead's ability to receive or maintain regulatory approvals in a timely manner or at all, and the risk that any such approvals, if granted, may be subject to significant limitations on use and may be subject to withdrawal or other adverse actions by the applicable regulatory authority; 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 Gilead's products over other therapies and may therefore be reluctant to prescribe the products; and other risks identified from time to time in Gilead's reports filed with the SEC, including annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. In addition, Gilead makes estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosures. Gilead bases its estimates on historical experience and on various other market specific and other relevant assumptions that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. There may be other factors of which Gilead is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ significantly from these estimates. Further, results for the quarter ended June 30, 2025 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.