GILEAD
Creating Possible

Q322 Financial Results

October 27, 2022

Forward-Looking Statements

Statements included in this presentation that are not historical in nature are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Gilead cautions readers that forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include those relating to: the impact of the COVID-19 pandemic on Gilead's business, financial condition and results of operations; the development, manufacturing and distribution of Veklury as a treatment for COVID-19, including the uncertainty of the amount and timing of future Veklury sales, and Gilead's ability to effectively manage the global supply and distribution of Veklury; Gilead's ability to achieve its anticipated full year 2022 financial results, including as a result of potential adverse revenue impacts from COVID-19 and potential revenues from Veklury; Gilead's ability to make progress on any of its long-term ambitions or strategic priorities laid out in its corporate strategy; Gilead's ability to accelerate or sustain revenues for its virology, oncology and other programs; Gilead's ability to realize the potential benefits of acquisitions, collaborations or licensing arrangements; 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 regulatory approvals in a timely manner or at all, and the risk that any such approvals may be subject to significant limitations on use; Gilead's ability to successfully commercialize its products; the risk of potential disruptions to the manufacturing and supply chain of Gilead's products, including the risk that Kite may be unable to increase its manufacturing capacity, timely manufacture and deliver its products or produce an amount of supply sufficient to satisfy demand for such products; pricing and reimbursement pressures from government agencies and other third parties, including required rebates and other discounts; a larger than anticipated shift in payer mix to more highly discounted payer segments; market share and price erosion caused by the introduction of generic versions of Gilead products; the risk that physicians and patients may not see advantages of these products over other therapies and may therefore be reluctant to prescribe the products; and other risks identified from time to time in Gilead's reports filed with the SEC, including annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. In addition, Gilead makes estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosures. Gilead bases its estimates on historical experience and on various other market specific and other relevant assumptions that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. There may be other factors of which Gilead is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ significantly from these estimates. 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.

Contents

Gilead Q322 Key Takeaways

Financial Results

- Total Product Sales, excluding Veklury, grew 11% YoY to $6.1B
- Total HIV grew 7% YoY reflecting channel mix and demand; Biktarvy grew 22% YoY to $2.8B
- Oncology grew 10% QoQ and 79% YoY with strong contributions from Trodelvy and cell therapy
- Increased FY 2022 Total Product Sales Guidance Range by $1.3B at Midpoint

Regulatory and Legal Activity

- Filed Trodelvy sBLA submission for pre-treated HR+/HER2- mBC, now accepted for Priority Review
- Yescarta approved in EU for 2L R/R LBCL; Tecartus approved in EU for adult R/R ALL
- Sunlenca approved in EU for heavily-treatment experienced PLWH; first 6mo subcutaneous option
- TAF settlements extended projected LOE for Descovy and Vemlidy to 2031 and Odefsey to 2032

Pipeline Execution

- Conducting 8 active trials in lung cancer, with 3 additional planned to FPI in the next few months
- Plans to resume Phase 2 trial investigating an oral, once-weekly lenacapavir and islatravir combo
- Added GS-0272 (BTLA agonist for inflammation) and MGD024 (oncology bispecific) to portfolio
- Delivering on robust development plans, achieved FPI in 4 studies (ZUMA-22, ZUMA-24, ARC-21, and STAR-121) with another 2 FPIs expected by year end (EVOKE-03 and ZUMA-23)

Note: ALL – acute lymphoblastic leukemia, FPI – First patient in (patient screening + consent), HER2- - Human epidermal growth factor receptor 2 negative, HR+ - Hormone receptor positive, mBC – metastatic breast cancer, CHMP – Committee for Medicinal Products for Human use, LBCL - large B cell lymphoma, TAF – tenofovir alafenamide, sBLA – supplemental Biologics License Application, PLWH – People living with HIV, r/r – Relapsed/refractory, TNBC – Triple negative breast cancer. Gilead has an exclusive opt-in for MacroGenic's MGD024.

2022 Focus: Select Key Catalysts Across Portfolio

1H22

Program	Trial	Indication	Update	Status
Trodelvy	TROPiCS-02	HR+/HER2- mBC	Phase 3 topline readout	✓
	EVOKE-02	1L NSCLC	Phase 2 FPI	✓
	ASCENT-03	1L mTNBC PD-L1-	Phase 3 FPI	✓
	ASCENT-04	1L mTNBC PD-L1+	Phase 3 FPI	✓
Yescarta	ZUMA-7	2L R/R LBCL	sBLA decision	✓
	ZUMA-5	3L+ FL	MAA decision	✓
Lenacapavir	CAPELLA	HIV Tx in HTE	NDA decision	2H22

✓ Completed ○ On Track

2H22

Program	Trial	Indication	Update	Status
Trodelvy	TROPiCS-02	HR+/HER2- mBC	sBLA submission	✓
	EVOKE-03	1L NSCLC	Phase 3 FPI	○
Magrolimab	ENHANCE-3	1L Unfit AML	Phase 3 FPI	✓
Yescarta	ZUMA-7	2L R/R LBCL	MAA decision	✓
	ZUMA-24	2L LBCL OPT	Phase 2 FPI	✓
	ZUMA-23	1L HR LBCL	Phase 3 FPI	○
	ZUMA-22	2L+ HR FL	Phase 3 FPI	✓
Tecartus	ZUMA-3	R/R aALL	MAA decision	✓
Hepcludex	MYR301	HDV	BLA decision	CRL
Domvanalimab	ARC-7	1L NSCLC	Phase 2 data	○
	ARC-21	1L Upper GI	Phase 2 FPI	✓
	STAR-121	1L NSCLC	Phase 3 FPI	✓
Etrumadenant	ARC-6	mCRPC	Interim Phase 2 data	○
	ARC-9	mCRC	Interim Phase 2 data	2023
Quemliclustat	ARC-8	1L PDAC	Phase 2 data	✓

aALL - adult acute lymphocytic leukemia. AML - acute myeloid leukemia. BLA - biologics license application. FL - follicular lymphoma. FPI - first patient in (patient screening + consent). HDV - hepatitis D virus. HR - high risk. HIV - human immunodeficiency virus. HR+/HER2- mBC - hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer. HTE - heavily treatment-experienced. LBCL - large B cell lymphoma. MAA - marketing authorization application. GI - gastrointestinal. mCRC - metastatic colorectal cancer. mCRPC - metastatic castrate-resistant prostate cancer. mTNBC - metastatic triple-negative breast cancer. NDA - new drug application. NSCLC - non-small cell lung cancer. OPT - outpatient. PDAC - pancreatic ductal adenocarcinoma. PD-L1 - programmed death-ligand 1. PFS - progression free survival. R/R - relapsed/refractory. sBLA - supplemental biologics license application. Tx - treatment.

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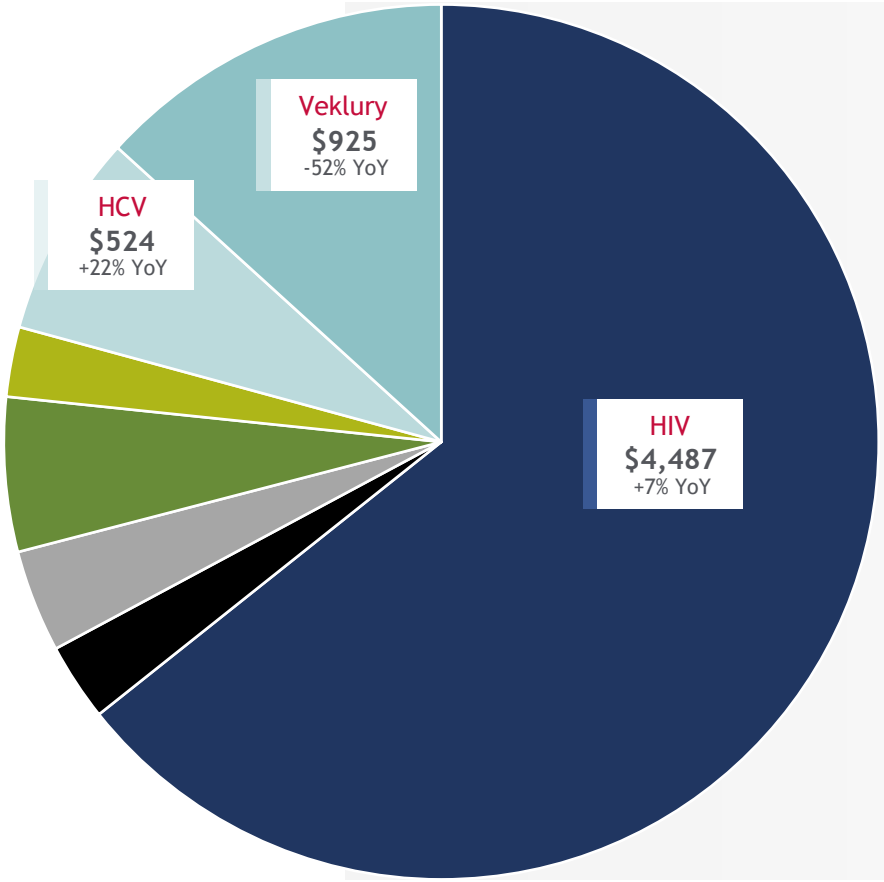
Commercial Results & Market Dynamics

Johanna Mercier

Chief Commercial Officer

Strong Commercial Growth in Q322



(in $M except as otherwise noted)

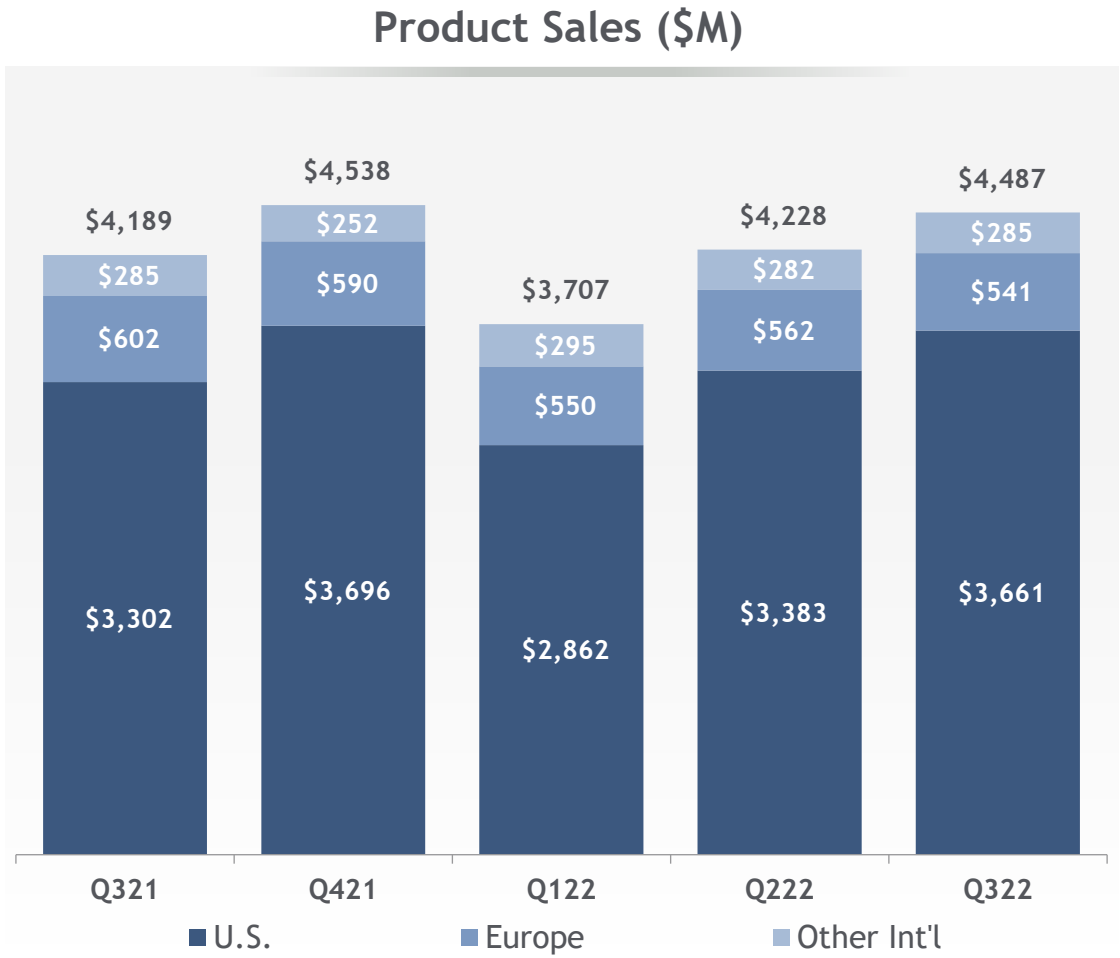
$4.5B **HIV Product Sales**
Up 7% YoY, up 6% QoQ

$6.1B **Total Product Sales excluding Veklury**
Up 11% YoY, up 6% QoQ

$7.0B **Total Product Sales**
Down 5% YoY, up 14% QoQ

Note: HBV - Chronic hepatitis B virus, HCV - Chronic hepatitis C virus, HDV - Chronic hepatitis D virus, HIV - Human immunodeficiency virus.

HIV: Channel Mix & Demand Drive Growth



Excluding FX and Truvada & Atripla LOE Impact, Q322 HIV Revenue +10% YoY

BIKTARVY®

$2.8B

Q322 Sales

+22% YoY due to higher demand in U.S. & Europe as well as favorable pricing dynamics

+8% QoQ driven by higher demand, and favorable inventory & pricing dynamics

Descovy®

$500M

Q322 Sales

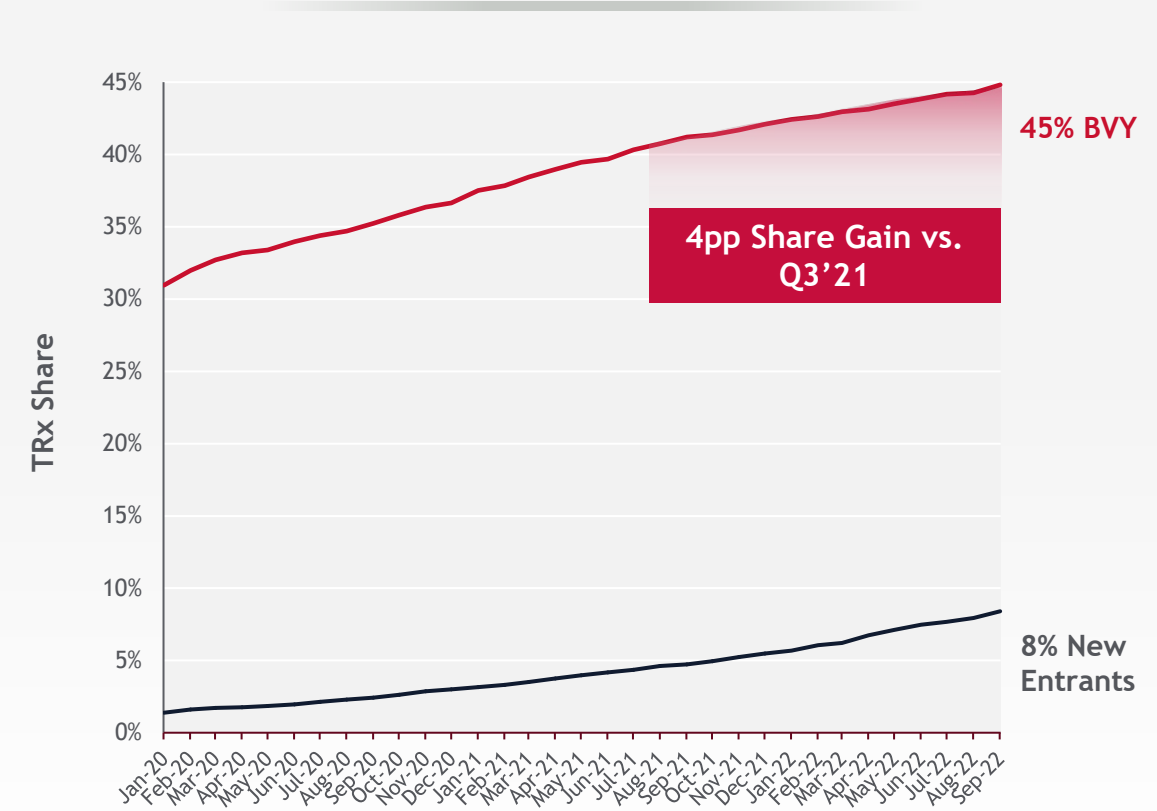
+16% YoY due to favorable U.S. pricing dynamics and demand

+9% QoQ due favorable U.S. pricing dynamics and inventory build

Note: Biktarvy (bictegravir 50 mg, emtricitabine 200 mg, tenofovir alafenamide 25 mg) tablets. Truvada (emtricitabine 200 mg, tenofovir disoproxil fumarate 300 mg) tablets. Atripla (efavirenz 600 mg, emtricitabine 200 mg, tenofovir disoproxil fumarate 300 mg) tablets. Descovy (emtricitabine 200 mg, tenofovir alafenamide 25 mg) tablets.

Biktarvy: Leadership Continues

U.S. Treatment TRx Share[1]



BIKTARVY®

Q322 sales: $2.8B; +22% YoY; +8% QoQ

45% U.S. Market Share

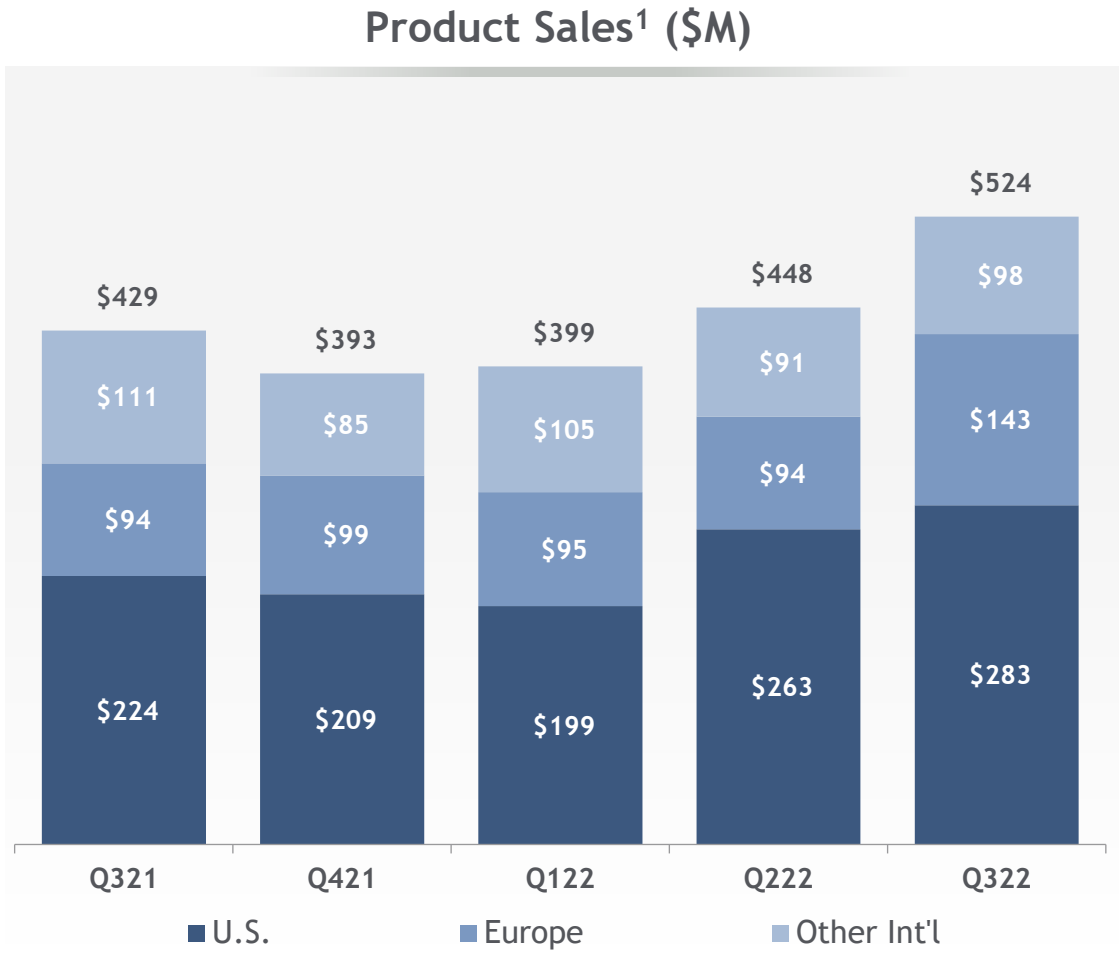
~4% U.S. Market Share Gain vs Q321

HIV Treatment Market

+2% Growth in U.S. & EU Market YoY

[1] Source: IQVIA NPA Weekly; Descovy, Truvada and gF/TDF PrEP Volume excluded. New entrants include 2 new branded HIV treatments launched in the past 36 months. Based on the mixed reimbursement model, injectable products will flow through both retail and non-retail channels and could cause underrepresentation in retail data due to buy and bill option. Note: This information is an estimate derived from the use of information under license from the following IQVIA information service: NPA and LAAD. IQVIA expressly reserves all rights, including rights of copying, distribution and republication.
[3] Source: Naïve U.S. Share based on longitudinal patient claims from IQVIA LAAD.

HCV: Maintaining Stable Market Share



EPCLUSA® sofosbuvir/velpatasvir 400 mg/100 mg tablets

SOVALDI® SOFOSBUVIR 400 mg TABLETS

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

HARVONI® ledipasvir/sofosbuvir 90 mg/400 mg tablets

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

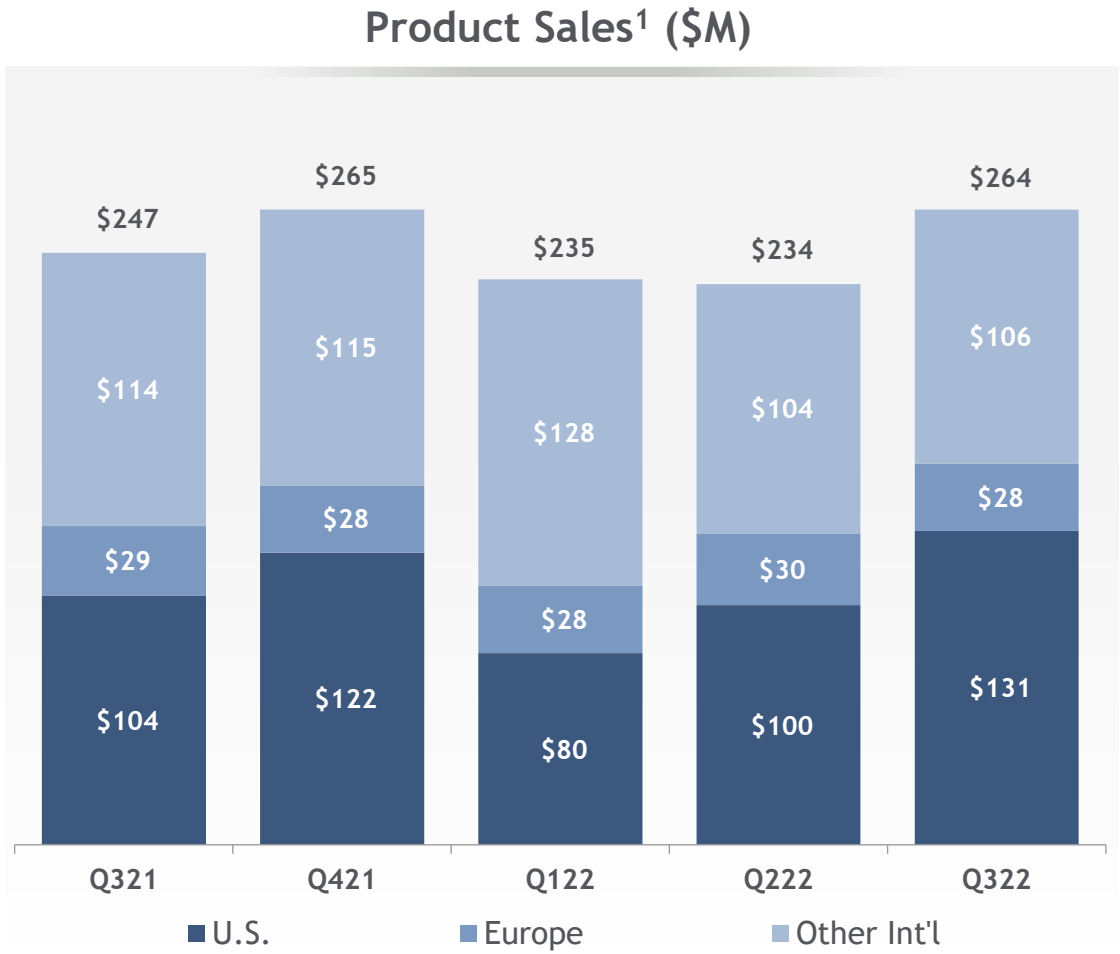
Authorized Generic of HARVONI® ledipasvir/sofosbuvir 90 mg/400 mg tablets

Q322 sales +22% YoY; +17% QoQ

- Primarily due to a resolution of a prior year rebate claim in Europe and other favorable pricing dynamics in the U.S.
- Fewer patients starts in both U.S. and Europe, as anticipated, with trend expected to continue
- Maintaining more than 50% share across U.S. and Europe, with YoY share gains in both regions

[1] HCV includes Epclusa, the authorized generic version of Epclusa, Harvoni, the authorized generic version of Harvoni, Sovaldi and Vosevi. Sources: Gilead data; This information is an estimate derived from the use of information under license from the following IQVIA information service: NPA & NSP for the period Q322 . IQVIA expressly reserves all rights, including rights of copying, distribution and republication.

HBV / HDV: Strong US Performance



Q322 sales +7% YoY; +13% QoQ

- Driven by favorable inventory dynamics

Vemlidy® tenofovir alafenamide 25mg tablets

Q322 sales +10% YoY; +17% QoQ

- Driven by U.S. seasonal inventory build, demand and pricing favorability

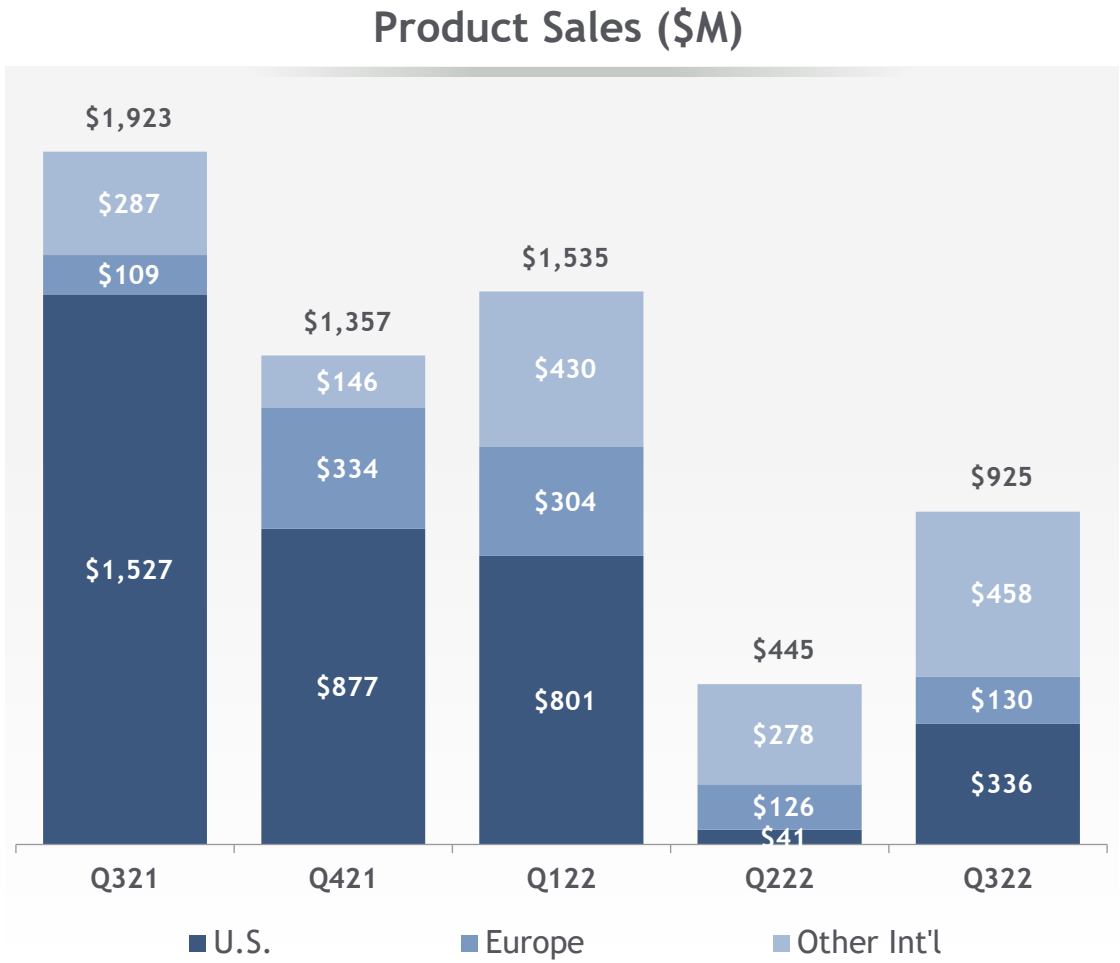
HEPCLUDEX®

Q322 sales of $12M

- Demand on-track across key EU markets

[1] HBV includes Hepsera (adefovir dipivoxil), Vemlidy (tenofovir alafenamide), and Viread (tenofovir disoproxil fumarate). Note: Hepcludex (bulevirtide) is conditionally authorized by the European Commission for treatment of chronic HDV. Its safety and efficacy have not been established in the United States or in other regions where it has not received regulatory approval.

Veklury: Omicron Variant Drives Sequential Growth

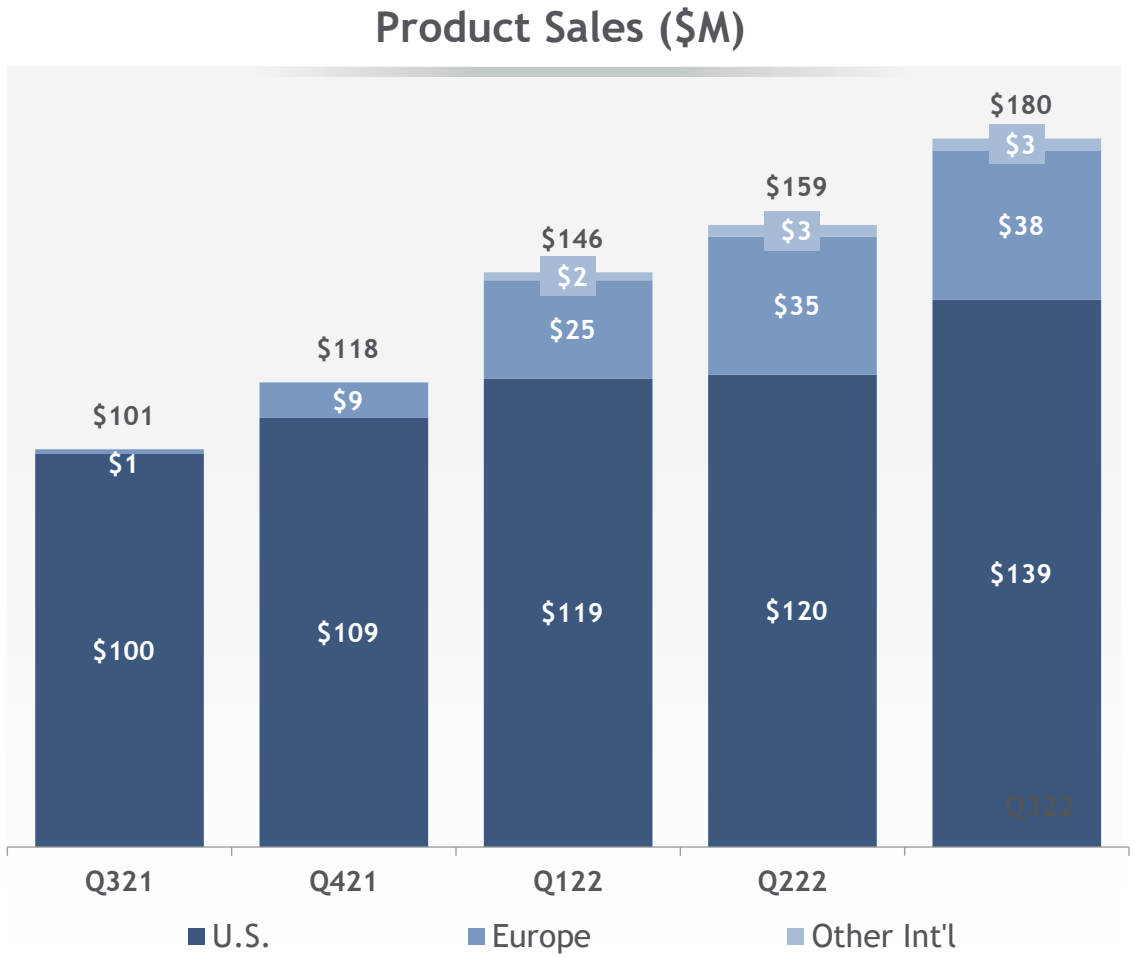


Veklury® remdesivir 100 MG FOR INJECTION

- Updated WHO Guidelines conditionally recommend Veklury for Severe COVID
- EMA CHMP Positive Opinion for use in pediatric patients
- Continue to show antiviral activity against Omicron subvariants with new FDA label update for BA.2.12.1, BA.4. and BA.5
- FY22 guidance raised from ~$2.5B to ~$3.4B

CHMP – Committee for Medicinal Products for Human Use, WHO – World Health Organization.
[1] In the WHO guideline, patients with severe COVID-19 are defined as those with oxygen saturation less than 90% on room air, signs of pneumonia and/or signs of severe respiratory distress; it does not include critically ill patients on mechanical ventilation.

Trodelvy: Solid Demand Continues in 2L+ mTNBC



TRODELVY™
sacituzumab govitecan-hziy

$180M
Sales in Q322

78%
YoY Growth

13%
QoQ Growth

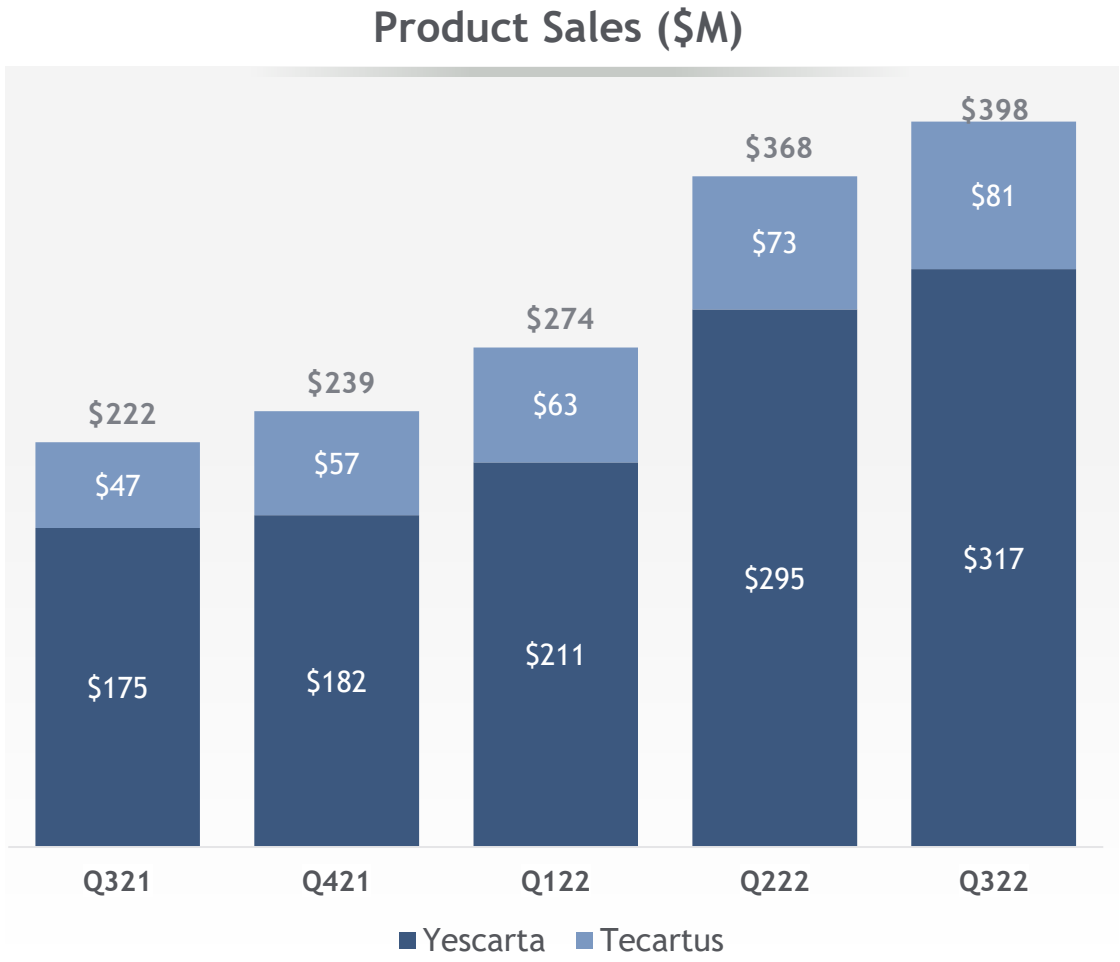
- Reimbursement secured in 12 countries outside the U.S., with additional expected shortly
- sBLA for pre-treated HR+/HER2- mBC accepted by FDA for Priority Review[1]

mTNBC – metastatic triple-negative breast cancer, mBC – metastatic breast cancer, NCCN – National Comprehensive Cancer Network, sBLA – supplemental Biologics License Application.

[1] sBLA submission for the treatment of adults with unresectable locally advanced or metastatic hormone receptor (HR) positive, human epidermal growth factor receptor 2 (HER2) negative breast cancer, who have received endocrine-based therapy and at least two additional systemic therapies in the metastatic setting.

Note: Trodelvy is not approved in HR+/HER2- by any regulatory authority; its safety and efficacy have not been established in this indication.

Cell Therapy: Strong 79% YoY Sales Growth



YESCARTA® (axicabtagene ciloleucel) Suspension for IV infusion

Q322 sales grew 81% YoY; Up 8% QoQ

- YoY growth driven by continued R/R LBCL demand and geographic/Authorized Treatment Center expansion
- Received MAA in 2L LBCL in October 2022

TECARTUS® (brexucabtagene autoleucel) Suspension for IV infusion

Q322 sales grew 72% YoY; Up 11% QoQ

- YoY growth driven by continued demand and geographic/Authorized Treatment Center expansion
- Received MAA in R/R aALL in EU

Note: MCL – Mantle cell lymphoma, FL – Follicular lymphoma, LBCL – Large B-cell lymphoma, R/R – Relapsed or refractory, MAA – Marketing Authorization Approval. CHMP – Committee for Medicinal Products. aALL – adult acute lymphoblastic leukemia.

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CMO Updates

Merdad Parsey, MD, PhD

Chief Medical Officer

2022 Focus: Select Key Catalysts Across Portfolio

1H22

Program	Trial	Indication	Update	Status
Trodelvy	TROPiCS-02	HR+/HER2- mBC	Phase 3 topline readout	✓
	EVOKE-02	1L NSCLC	Phase 2 FPI	✓
	ASCENT-03	1L mTNBC PD-L1-	Phase 3 FPI	✓
	ASCENT-04	1L mTNBC PD-L1+	Phase 3 FPI	✓
Yescarta	ZUMA-7	2L R/R LBCL	sBLA decision	✓
	ZUMA-5	3L+ FL	MAA decision	✓
Lenacapavir	CAPELLA	HIV Tx in HTE	NDA decision	2H22

✓ Completed ○ On Track

2H22

Program	Trial	Indication	Update	Status
Trodelvy	TROPiCS-02	HR+/HER2- mBC	sBLA submission	✓
	EVOKE-03	1L NSCLC	Phase 3 FPI	○
Magrolimab	ENHANCE-3	1L Unfit AML	Phase 3 FPI	✓
Yescarta	ZUMA-7	2L R/R LBCL	MAA decision	✓
	ZUMA-24	2L LBCL OPT	Phase 2 FPI	✓
	ZUMA-23	1L HR LBCL	Phase 3 FPI	○
	ZUMA-22	2L+ HR FL	Phase 3 FPI	✓
Tecartus	ZUMA-3	R/R aALL	MAA decision	✓
Hepcludex	MYR301	HDV	BLA decision	CRL
Domvanalimab	ARC-7	1L NSCLC	Phase 2 data	○
	ARC-21	1L Upper GI	Phase 2 FPI	✓
	STAR-121	1L NSCLC	Phase 3 FPI	✓
Etrumadenant	ARC-6	mCRPC	Interim Phase 2 data	○
	ARC-9	mCRC	Interim Phase 2 data	2023
Quemliclustat	ARC-8	1L PDAC	Phase 2 data	✓

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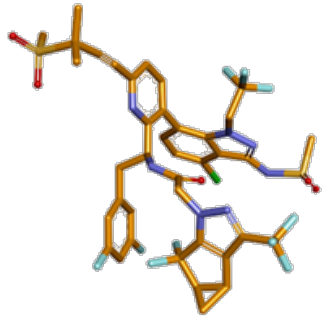
Gilead's First Long-Acting SubQ Approved in EU



Sunlenca
(lenacapavir)

Investigational, long-acting HIV-1 capsid inhibitor

→ **European Commission Approval for Adults Living with MDR[1]**

Approval in 30 European countries
Additional regulatory filings anticipated

→ **FDA Decision Expected on December 27, 2022**

FDA accepted NDA resubmission in July 2022

→ **Plan to Resume Phase 2 Islatravir/Lenacapavir Once-Weekly Trial**

Amended protocol uses new lower dose of islatravir

→ **Advancing Long-Acting PrEP Clinical Studies**

Targeting approval decision ~2025

Sunlenca is the Only Twice-Yearly Subcutaneous HIV Treatment Option For People Living With Multi-Drug Resistant HIV in the EU

[1] Approval for adults living with multi-drug resistant HIV, in combination with other antiretroviral(s).
Note: PrEP = pre-exposure prophylaxis; NDA – New Drug Application. Lenacapavir is not approved for HIV PrEP by any regulatory authority; its safety and efficacy have not been established for this indication.

Committed to Continued Efforts in COVID-19

→ Positive CHMP Opinion

- Veklury in Pediatric Patients

→ Updated WHO Guidelines

- Conditionally recommends Veklury for Severe COVID
- Continues Conditional Recommendation in Non-Severe Patients at Highest Risk For Hospitalization[1]

Advancing Oral Program

GS-5245

Investigational, Oral Nucleoside Antiviral

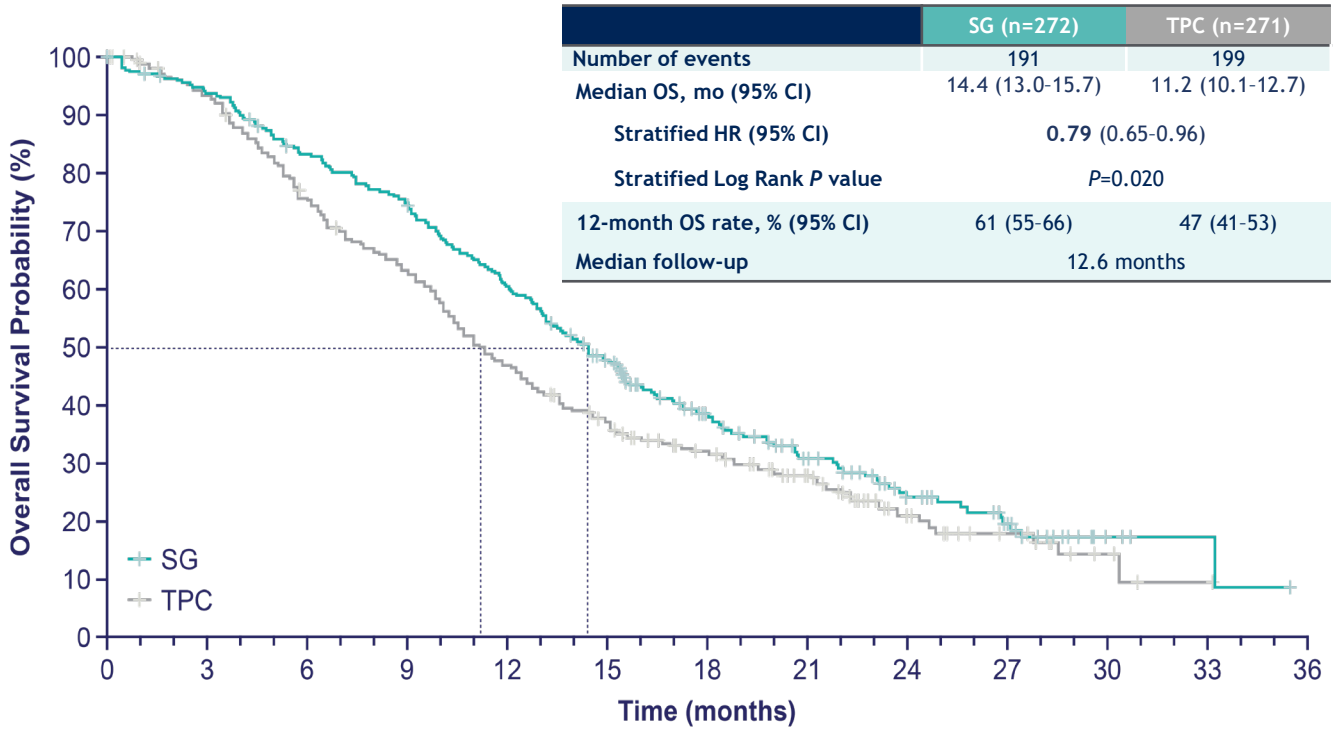
- Phase 3 study expected to start in the next several months
- Granted fast-track designation from FDA
- Ongoing discussions with global regulators on potential clinical pathways

Note: FPI – First patient in (patient screening + consent)

[1] In the WHO guideline, patients with severe COVID-19 are defined as those with oxygen saturation less than 90% on room air, signs of pneumonia and/or signs of severe respiratory distress; it does not include critically ill patients on mechanical ventilation.

Trodelvy Demonstrated OS Benefit in TROPiCS-02

- **TROPiCS-02** met primary and key secondary endpoints despite **heavily pre-treated HR+/HER2- population**:
  - Median 3 prior chemotherapy regimens in the metastatic setting
  - Prior CDK4/6 inhibitors required
- Demonstrated statistically significant and clinically meaningful **survival benefit** of:
  - **3.2 months median OS benefit**
  - **21% reduction in the risk of death**
- **sBLA accepted** for priority review, PDUFA in Q123



	SG (n=272)	TPC (n=271)
Number of events	191	199
Median OS, mo (95% CI)	14.4 (13.0-15.7)	11.2 (10.1-12.7)
Stratified HR (95% CI)	**0.79** (0.65-0.96)	
Stratified Log Rank *P* value	*P*=0.020	
12-month OS rate, % (95% CI)	61 (55-66)	47 (41-53)
Median follow-up	12.6 months	

Consistent efficacy across pre-defined subgroups

3x 1 Year PFS

34% reduction in the risk of disease progression or death

Improved Overall HRQoL

Consistent safety profile

Source: Rugo H. *et al.*, *ESMO* 2022

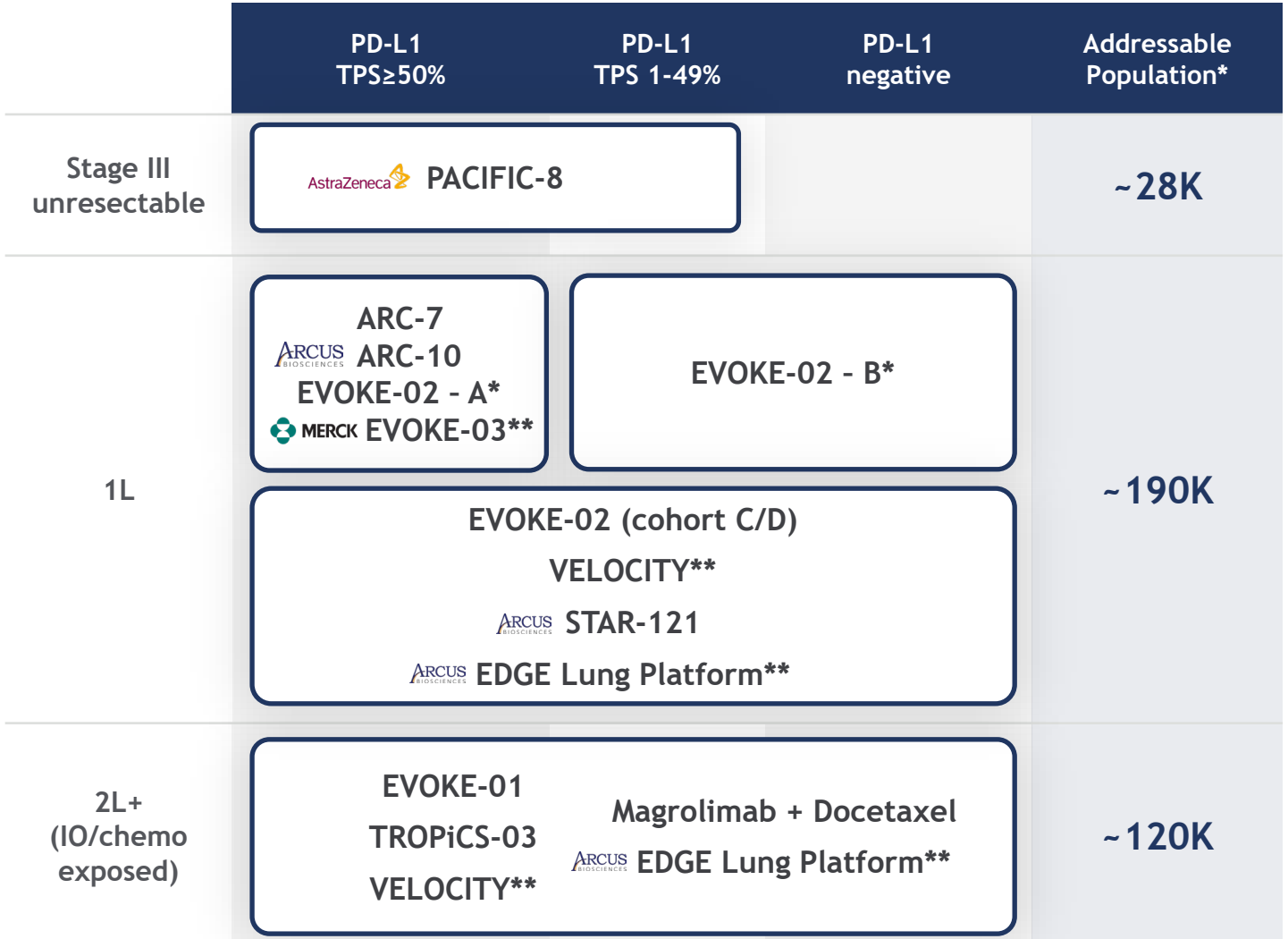
Note: OS - overall survival; sBLA - supplemental biologics license application; PDUFA - Prescription Drug User Fee Act. Trodelvy is not approved in HR+/HER2- metastatic breast cancer by any regulatory authority; its safety and efficacy have not been established in this indication.

Comprehensive Lung Clinical Program

9 — Ongoing NSCLC Trials By Year End

5 — Clinical Trials With Trodelvy, Including New VELOCITY Program

ARC-7 — Enrollment Complete. Full Data Readout At Medical Congress In 2023



* EVOKE-02 Cohort A and EVOKE-02 Cohort B.

** EVOKE-03, EDGE-Lung, and VELOCITY are planned trials. FPI not yet achieved.

Note: NSCLC – non-small lung cancer. EVOKE-03 will be led by partner Merck; PACIFIC-8 will be led by partner AstraZeneca; ARC-7 and EDGE-lung will be led by partner Arcus. Trodelvy is not approved in lung cancer by any regulatory authority; its safety and efficacy have not been established in this indication. Magrolimab is an investigational product and is not approved anywhere globally.

Cell Therapy Pipeline Spans Life Cycle Management and Next-Generation Technologies

Life Cycle Management

	Later Therapy Lines	Earlier Therapy Lines
LBCL	*3L+ Approved*	*2L Approved* *2L Outpatient Ongoing* *1L HR*
MCL	*r/r Accelerated approval*	
FL	*3L+ Accelerated approval*	*2L+ Ongoing*
ALL	*Adult r/r Approved* *Pediatric r/r Ongoing*	
Rare B-cell malignancies	*r/r*	

Approved or Accelerated Approval · Started Study · Planned Study

Innovative Early Pipeline

KITE-363
- CD19/20 Bicistronic
- Targeting Post-CD19 3L+ LBCL
- Ongoing Phase 1

KITE-222
- CLL-1 Directed CAR T
- Targeting r/r AML
- Ongoing Phase 1

KITE-509
- GPC3-Directed CAR T
- Targeting HCC
- Pre-clinical

Diversified Allogeneic Pipeline

Sangamo THERAPEUTICS
Healthy Donor CAR T

SHORELINE biosciences
iPSC CAR NK

APPIA BIO
Healthy Donor CAR NK

Note: . FL – follicular lymphoma; LBCL - large B cell lymphoma; MCL – mantle cell lymphoma; ALL – acute lymphoblastic leukemia; AML – acute myeloid leukemia; HCC – hepatocellular cancer; R/R – relapsed/refractory; iPSC – induced pluripotent stem cell; CAR – chimeric antigen receptor; NK – natural killer.

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Near and Long-Term Opportunities in MDS and AML

1

Magrolimab Trials Progressing

- **Phase 3 ENHANCE:** Update in early 2023
- **Phase 3 ENHANCE-2 and ENHANCE-3:** Data in 2024

2

Collaboration

- Exclusive option to license MGD024, a Phase 1 CD123xCD3 DART
- Potential to collaborate on 2 additional research programs

3

KITE-222
CLL-1 Targeted CAR-T

- FDA granted orphan drug designation to KITE-222 in AML
- Ongoing Phase 1

Building our hematology pipeline

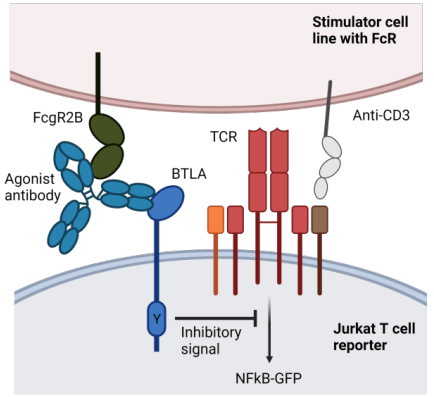
Note: Magrolimab, MGD024, and KITE-222 are investigational products and are not approved anywhere globally.

MiroBio Acquisition Bolsters Inflammatory Pipeline

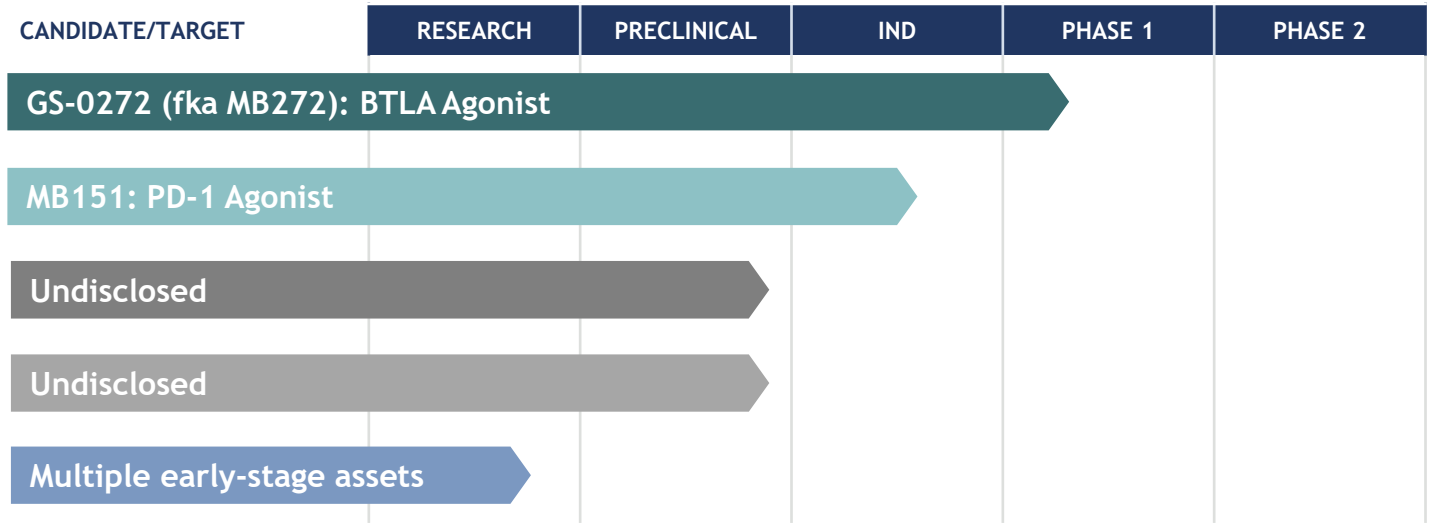
- **Founded** in 2018
- **40** employees in Oxford, UK
- **Scientific approach:** restoring immune balance with agonists targeting immune inhibitory receptors
- Developed novel **I-ReSToRE platform** to systematically assess receptors' roles in immunity

GS-0272 Lead Asset

- Novel selective BTLA agonist, targets T, B and dendritic cells to inhibit or blunt activation and suppress an inflammatory immune response
- Ongoing Phase 1 trial



Pipeline



Note: GS0272 (formerly known as MB272) and MB151 are investigational products and are not approved anywhere globally.
Fka – formerly known as.

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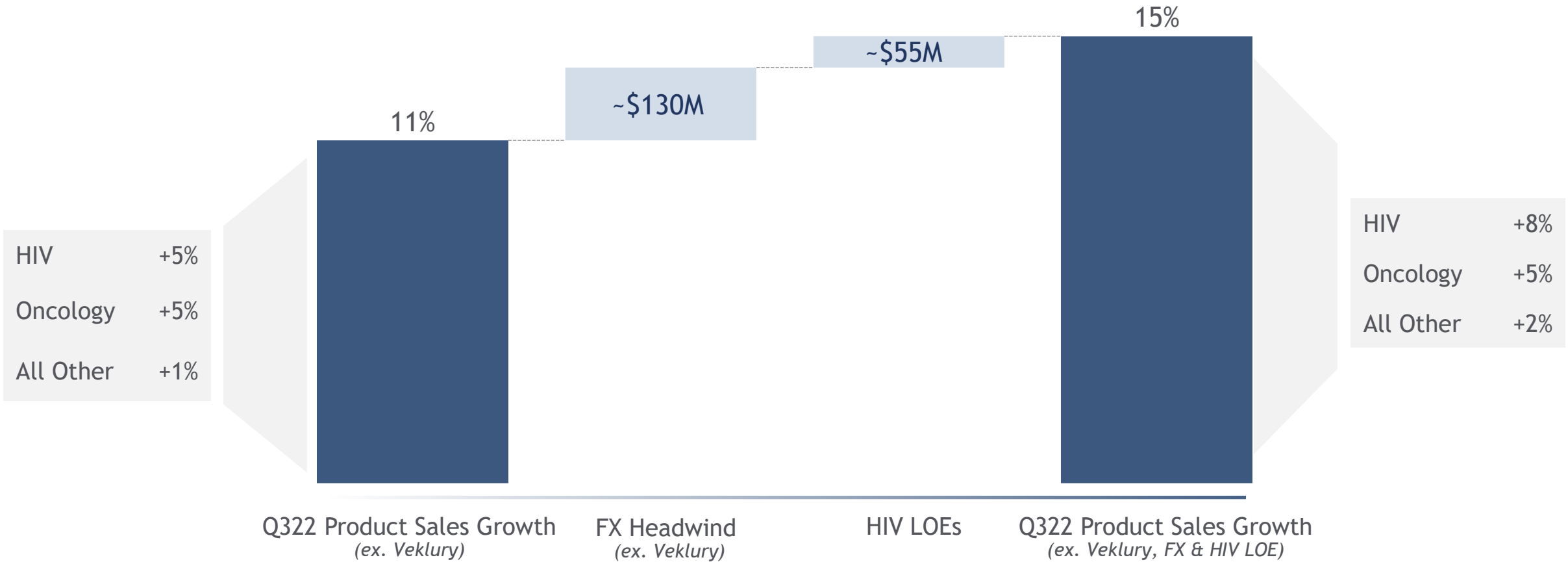
Financial Results

Andrew Dickinson

Chief Financial Officer

Q322 Strong Underlying Growth of 15% YoY



Note: HIV, Oncology and All Other percentages reflect contribution to the respective product sales growth referenced.

Solid Third Quarter Results

Non-GAAP[1]; in millions, except percentages and per share amounts	Q321	Q322	YoY Change
Product Sales	**$7,356**	**$6,978**	**-5%**
Veklury	1,923	925	-52%
Product Sales excluding Veklury	**$5,433**	**$6,053**	**11%**
COGS	736	923	25%
Product Gross Margin	90%	87%	
R&D[1]	1,063	1,173	10%
Acquired IPR&D[1]	65	448	589%
SG&A	1,178	1,212	3%
Non-GAAP Costs and Expenses	**$3,042**	**$3,756**	**23%**
Non-GAAP Operating Income	**$4,379**	**$3,286**	**-25%**
Operating Margin	59%	47%	
Effective Tax Rate	19%	22%	
Non-GAAP Net Income	**$3,344**	**$2,391**	**-28%**
Non-GAAP Diluted EPS	$2.65	$1.90	-28%
Shares used in per share calculation-diluted	**1,262**	**1,261**	

Product Sales excl. Veklury up 11% YoY

- Growth in all core therapeutic areas
- Excl. impact of LOEs[2], and FX, Product Sales excluding Veklury was up 15% YoY

Absorbing Sizeable FX Headwinds

- Net of hedges, FX negatively impacted Total Product Sales by ~$205M YoY, or -3%

MiroBio Drives Acquired IPR&D

- $389M expense related to MiroBio acquisition impacted non-GAAP EPS by $0.31

Operating Margin & EPS

- Lower YoY primarily due to higher IPR&D and product mix

[1] Please refer to accompanying press release for disclosures about (A) our use of non-GAAP financial measures and GAAP to non-GAAP reconciliations, including changes to our non-GAAP policy beginning in the first quarter of 2022, and (B) changes to our classification of development milestones and other collaboration payments made prior to regulatory approval of a developed product from R&D expense to Acquired IPR&D expense beginning in the second quarter of 2022. Prior periods are revised to conform to these new presentations. [2] Truvada and Atripla LOE.

Strong Year-to-Date Results

Non-GAAP[1]; in millions, except percentages and per share amounts	2021 YTD	2022 YTD	YoY Change
Product Sales	**$19,848**	**$19,650**	**-1%**
Veklury	4,208	2,905	-31%
Product Sales excluding Veklury	**$15,640**	**$16,745**	**7%**
COGS	2,427	2,634	9%
Product Gross Margin	88%	87%	
R&D[1]	3,149	3,425	9%
Acquired IPR&D[1]	270	786	191%
SG&A	3,332	3,566	7%
Non-GAAP Costs and Expenses	**$9,178**	**$10,411**	**13%**
Non-GAAP Operating Income	**$10,833**	**$9,481**	**-13%**
Operating Margin	54%	48%	
Effective Tax Rate	19%	20%	
Non-GAAP Net Income	**$8,199**	**$7,052**	**-14%**
Non-GAAP Diluted EPS	$6.50	$5.59	-14%
Shares used in per share calculation-diluted	**1,262**	**1,261**	

Product Sales excl. Veklury up 7% YoY

- Growth in HIV, Cell Therapy & Trodelvy
- Excl. impact of LOEs[2], and FX, YTD Product Sales excluding Veklury were up 11% YoY
- HIV up 5% or 8% excl. Truvada & Atripla LOEs

Absorbing impacts of FX Headwinds

- Net of hedges, FX negatively impacted Total Product Sales by ~$385M YoY

Investing in Growth Areas

- Acquired IPR&D expenses related to recent BD transactions, including the Dragonfly collaboration & the MiroBio acquisition
- Other expense increases were largely driven by Oncology

[1] Please refer to accompanying press release for disclosures about (A) our use of non-GAAP financial measures and GAAP to non-GAAP reconciliations, including changes to our non-GAAP policy beginning in the first quarter of 2022, and (B) changes to our classification of development milestones and other collaboration payments made prior to regulatory approval of a developed product from R&D expense to Acquired IPR&D expense beginning in the second quarter of 2022. Prior periods are revised to conform to these new presentations. [2] Truvada and Atripla LOE.

2022 Guidance

	Provided on Feb 1, 2022	Updated on Apr 28, 2022	Updated on Aug 2, 2022	Updated on Oct 27, 2022
Total Product Sales	$23.8B - $24.3B	No change	$24.5B - $25.0B	$25.9B - $26.2B
Product Sales ex-Veklury	$21.8B - $22.3B	No change	$22.0B - $22.5B	$22.5B - $22.8B
Veklury Sales	~$2B	No change	~$2.5B	~$3.4B
Non-GAAP				
Product Gross Margin	85% - 86%	No change	No change	86%-87%
R&D Expense	Mid-single digit % decline	No change	Mid-single digit % growth	No change
Acquired IPR&D	-	-	$0.3B	$0.9B
SG&A Expense	Flat on dollar basis vs 2021	No change	Low-single digit % growth	No change
Operating Income	$10.7B - $11.5B	No change	$11.0B - $11.6B	$11.8B - $12.2B
Effective Tax Rate	~20%	No change	No change	No change
Diluted EPS	$6.20 - $6.70	No change	$6.35 - $6.75	$6.95 - $7.15
GAAP Diluted EPS	$4.70 - $5.20	$3.00 - $3.50	$2.90 - $3.30	$3.35- $3.55

Product Sales Guidance

- Total Product Sales, excluding Veklury, expected to grow 5-6% YoY
- Veklury outlook raised by ~$900M to ~$3.4B, down ~$2.2B YoY
- Assumes Q422 FX headwinds of ~$160M

Non-GAAP Operating Expenses

- No change to R&D/SG&A guidance
- Acquired IPR&D shown is YTD and includes recently announced MacroGenics. It does not include additional partnerships or licensing deals that may close in Q4

[1] Calculated at mid-point of range

This financial guidance excludes the impact of any expenses related to potential acquisitions or business development transactions that have not been executed, fair value adjustments of equity securities and discrete tax charges or benefits associated with changes in tax related laws and guidelines as Gilead is unable to project such amounts. This guidance is subject to a number of risks and uncertainties. See Forward-Looking Statements on page 2. Please refer to the accompanying press release and for GAAP to non-GAAP reconciliations.

No Change to Capital Allocation Priorities

$928M

Dividend Paid in Q322
$0.73 per share

$1.5B

FY22 Debt Repayment Target Achieved
$500M Repaid in Q122
$1B Repaid in Q322

$180M

Q322 Share Repurchase
2.9M shares at $63.09

- Continue to invest in our business and R&D pipeline while managing expenses
- Continue ordinary course partnerships & business development transactions
- Grow our dividend
- Repurchase shares to offset dilution and opportunistically reduce share count

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Q&A

Daniel O-Day

Chairman and
Chief Executive Officer

Andrew Dickinson

Chief Financial Officer

Johanna Mercier

Chief Commercial Officer

Merdad Parsey, MD, PhD

Chief Medical Officer

Christi Shaw

Chief Executive Officer
Kite

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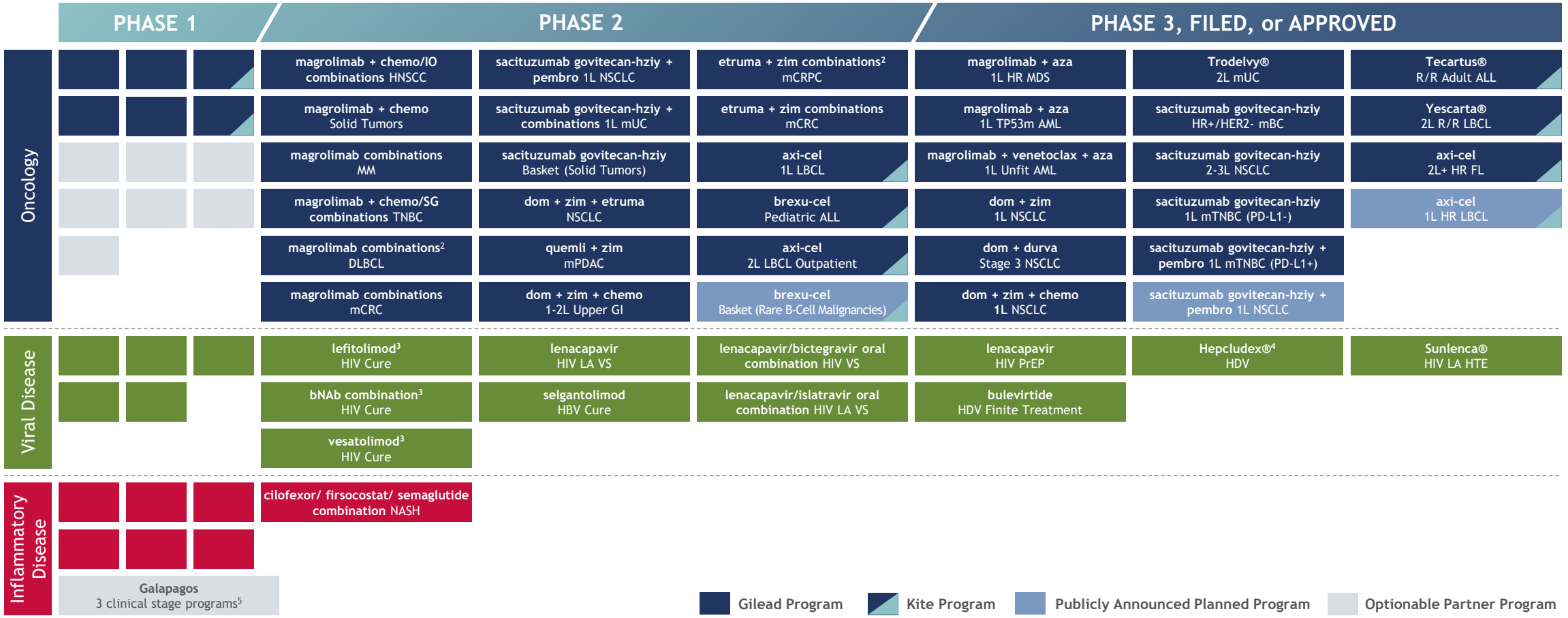
Appendix

Robust Pipeline with Upcoming Catalysts

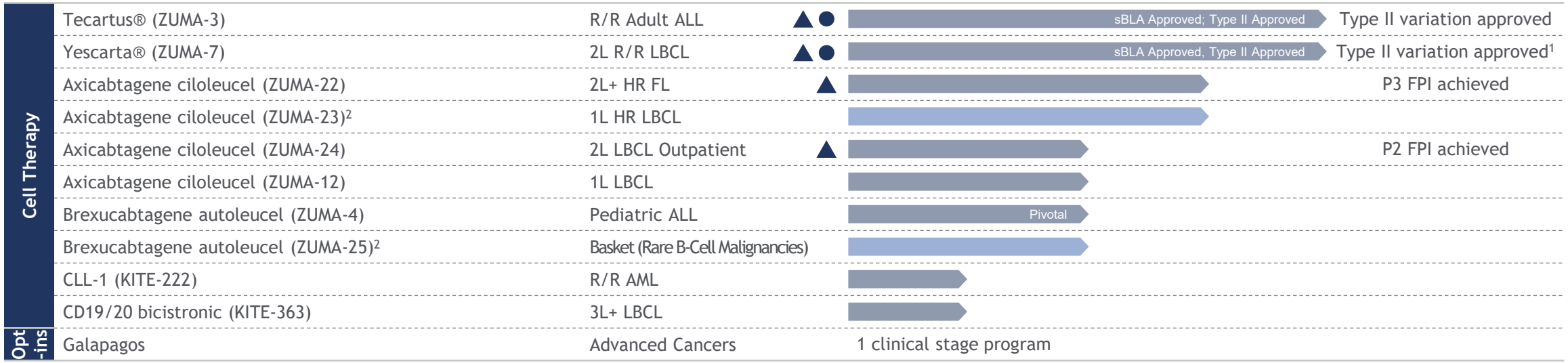
60 Clinical stage programs[1] **10** Potential clinical stage opt-in assets



FDA approved medicines shown: Trodelvy® for 2L mUC (accelerated approval), Yescarta® for 2L LBCL, Tecartus® for R/R adult ALL. [1] Program count does not include potential partner opt-in programs, publicly announced planned programs or programs that have received both FDA and EC approval. [2] Phase 1b/2 trials. [3] Non-Gilead sponsored trial(s) ongoing. [4] Conditionally authorized by the European Medicines Agency (EMA) for the treatment of chronic HDV infection in adults with compensated liver disease in July 2020. [5] Includes two Phase 1 clinical stage programs and one Phase 2 clinical stage program. ALL - acute lymphocytic leukemia. AML - acute myeloid leukemia. axi-cel - axicabtagene ciloleucel. aza - azacitidine. bNAb - broadly neutralizing antibody. brexu-cel - brexucabtagene autoleucel. chemo - chemotherapy. DLBCL - diffuse large B cell lymphoma. dom - domvanalimab. durva - durvalumab. etruma - etrumadenant. FL - follicular lymphoma. GI - gastrointestinal. HBV - hepatitis B virus. HDV - hepatitis delta virus. HIV - human immunodeficiency virus. HNSCC - head and neck squamous cell carcinoma. HR - high risk. HR+/HER2-mBC - hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer. HTE - heavily treatment-experienced. IO - immuno-oncology. LA - long acting. LBCL - large B cell lymphoma. mCRC - metastatic colorectal cancer. mCRPC - metastatic castrate-resistant prostate cancer. MDS - myelodysplastic syndrome. MM - multiple myeloma. mPDAC - metastatic pancreatic ductal adenocarcinoma. mTNBC - metastatic triple-negative breast cancer. mUC - metastatic urothelial carcinoma. NASH - nonalcoholic steatohepatitis. NSCLC - non small cell lung cancer. PD-L1 - programmed death-ligand 1. pembro - pembrolizumab. PrEP - pre-exposure prophylaxis. quemli - quemliclustat. R/R - relapsed / refractory. SG - sacituzumab govitecan-hziy. TNBC - triple-negative breast cancer. TP53m - tumor protein 53 mutation. VS - virologically suppressed. zim - zimberelimab.

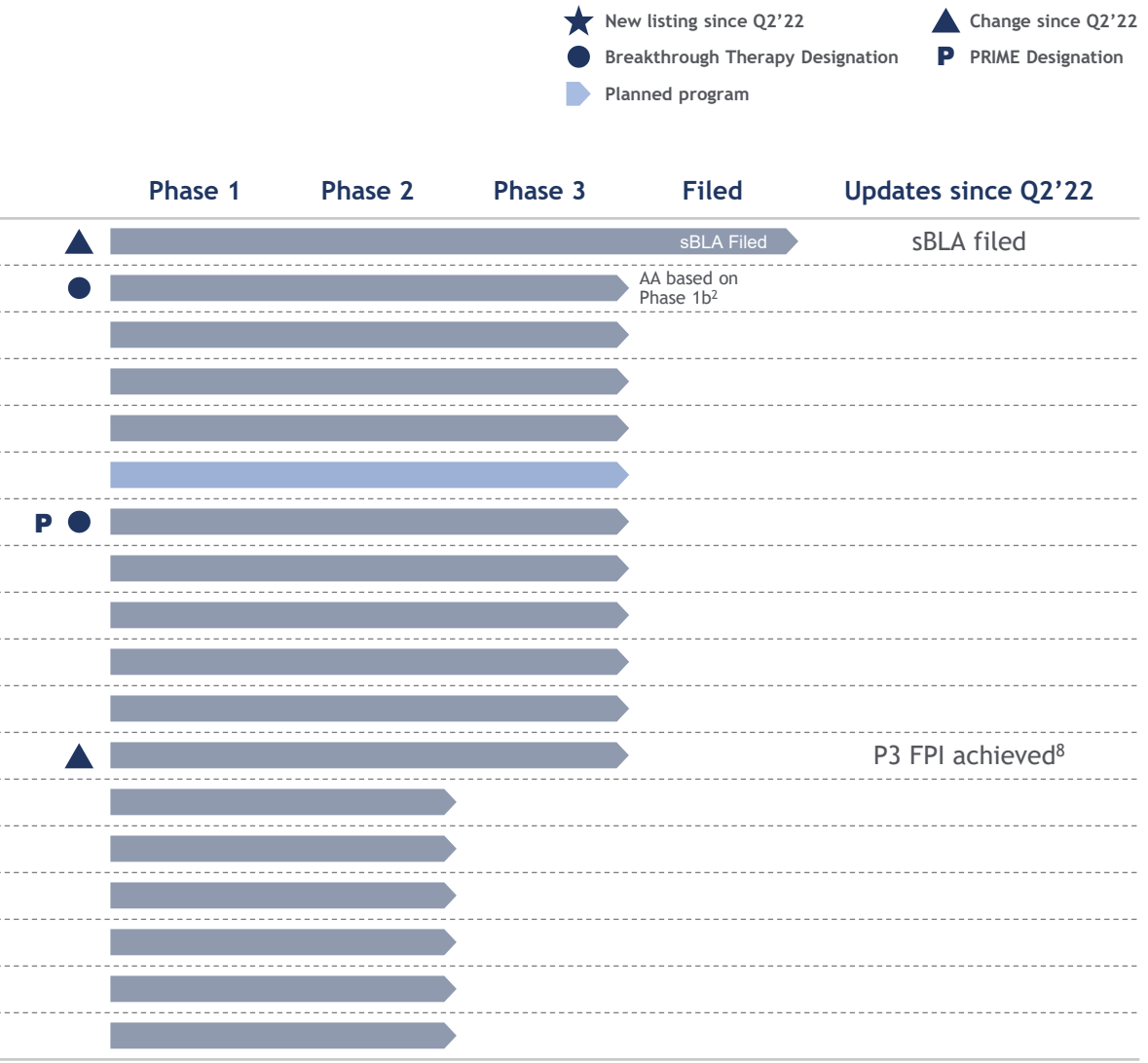
Oncology Cell Therapy Pipeline

New listing since Q2'22 | Change since Q2'22
Breakthrough Therapy Designation | P PRIME Designation
Planned program



[1] Occurred in Oct 2022. [2] Publicly announced planned program (non-exhaustive). ALL - acute lymphocytic leukemia. AML - acute myeloid leukemia. FL - follicular lymphoma. FPI – first patient in (patient screening + consent). HR – high risk. LBCL - large B cell lymphoma. R/R - relapsed / refractory.

Oncology Pipeline (1/2)



[1] Publicly announced planned program (non-exhaustive). [2] The FDA granted accelerated approval for Trodelvy® in 2L mUC Apr 2021 based on TROPHY-U-01 Phase 1b trial. [3] In collaboration with Merck. [4] Breakthrough and PRIME designation and Promising Innovative Medicine from MHRA. [5] Additional MDS and AML cohorts within other ongoing Phase 1b study. [6] In collaboration with Arcus Biosciences. [7] In collaboration with Arcus Biosciences and AstraZeneca. [8] Occurred in Oct 2022. AA – accelerated approval. AML - acute myeloid leukemia. FPI – first patient in (patient screening + consent). HNSCC – head and neck squamous cell carcinoma. HR – high risk. HR+/HER2-mBC - hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer. IO – immuno-oncology. MDS – myelodysplastic syndrome. MM – multiple myeloma. mTNBC – metastatic triple-negative breast cancer. mUC - metastatic urothelial carcinoma. NSCLC – non small cell lung cancer. PD-L1 - programmed death-ligand 1. TP53m – tumor protein 53 mutation.

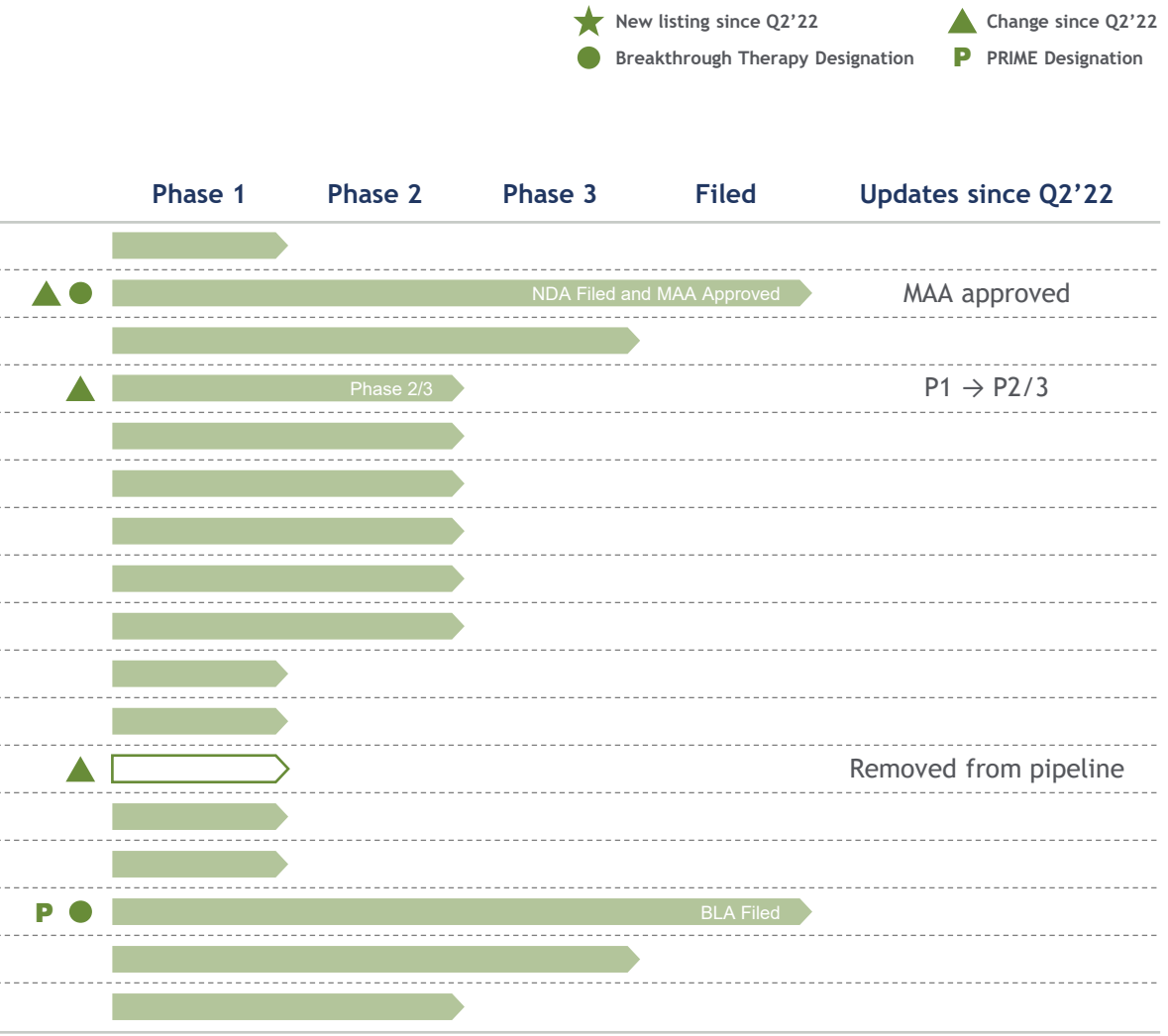
Oncology Pipeline (2/2)

★ New listing since Q2'22 ▲ Change since Q2'22
● Breakthrough Therapy Designation P PRIME Designation

			Phase 1	Phase 2	Phase 3	Filed	Updates since Q2'22
Gilead Oncology	Magrolimab + chemotherapy/SG combinations	TNBC					
	Magrolimab combinations	mCRC	▲				P2 FPI achieved
	Domvanalimab + zimberelimab + etrumadenant (ARC-7)[1]	NSCLC					
	Quemliclustat + zimberelimab (ARC-8)[1]	mPDAC					
	Etrumadenant + zimberelimab combinations (ARC-9)[1]	mCRC					
	Domvanalimab + zimberelimab + chemotherapy (ARC-21)[1]	1-2L Upper GI	▲				P2 FPI achieved
	Etrumadenant + zimberelimab combinations (ARC-6)[1]	mCRPC		Phase 1b/2			
	Magrolimab combinations	DLBCL		Phase 1b/2			
	AB308 + zimberelimab (ARC-12)[1]	Advanced Cancers	Phase 1/1b				
	Flt3R agonist (GS-3583)	Advanced Cancers	Phase 1b				
	Anti-c-KIT (GS-0174)	TCR	▲ Phase 1a				Removed from pipeline
	CCR8 (GS-1811)	Advanced Cancers	Phase 1a				
	MCL1 inhibitor (GS-9716)	Advanced Cancers	Phase 1a				
Opt-ins	Pionyr	Advanced Cancers	2 clinical stage programs				
	Agenus	Advanced Cancers	1 clinical stage program				
	Arcus	Advanced Cancers	1 clinical stage program				
	Tizona	Advanced Cancers	1 clinical stage program				
	MacroGenics	Advanced Cancers	★ 1 clinical stage program				New[2]

[1] In collaboration with Arcus Biosciences. [2] Occurred in Oct 2022. CCR8 – chemokine Receptor 8. DLBCL - diffuse large B cell lymphoma. FPI – first patient in (patient screening + consent). GI - gastrointestinal. MCL1 – myeloid cell leukemia-1. mCRC – metastatic colorectal cancer. mCRPC – metastatic castrate-resistant prostate cancer. mPDAC - metastatic pancreatic ductal adenocarcinoma. NSCLC – non small cell lung cancer. SG - sacituzumab govitecan-hziy. TCR - transplant conditioning regimen. TNBC - triple-negative breast cancer.

Viral Diseases Pipeline



[1] Phase 2 study being conducted in treatment naïve patients to support virologically suppressed indication. [2] Subject to Gilead and Merck co-development and co-commercialization agreement. [3] Non-Gilead sponsored trial(s) ongoing. [4] Clinical collaboration with Gritstone. [5] Conditionally authorized by the European Medicines Agency (EMA) for the treatment of chronic HDV infection in adults with compensated liver disease in July 2020. bNAb - broadly neutralizing antibody. CoV – coronavirus. EV – emerging viruses. HBV – hepatitis B virus. HDV – hepatitis delta virus. HIV- human immunodeficiency virus. HTE – heavily treatment-experienced. INSTI - Integrase strand transfer inhibitor. LA - long acting. NNRTI - Non-Nucleoside Reverse Transcriptase Inhibitor. PrEP - pre-exposure prophylaxis. VS – virologically suppressed.

Inflammatory Diseases Pipeline

★ New listing since Q2'22 ▲ Change since Q2'22
● Breakthrough Therapy Designation P PRIME Designation

			Phase 1	Phase 2	Phase 3	Filed	Updates since Q2'22
Inflammatory Disease	TPL2 inhibitor (GS-5290)	Inflammatory Bowel Disease					
	IRAK4 inhibitor (GS-5718)	Inflammatory Bowel Disease					
	IRAK4 inhibitor (GS-5718)	Rheumatoid Arthritis					
	IRAK4 inhibitor (GS-5718)[1]	Lupus					
	α4β7 inhibitor (GS-1427)	Inflammatory Bowel Disease					
	BTLA agonist (GS-0272)	Inflammatory Diseases	★				Acquired from MiroBio
Fibrotic Disease	Cilofexor (PRIMIS)	PSC	▲				Removed from pipeline
	Cilofexor/firsocostat/semaglutide combination[2]	NASH					
Opt-ins	Galapagos	Inflammatory and Fibrotic Diseases	3 clinical stage programs				

[1] Screening/enrollment paused pending evaluation of preliminary preclinical findings. [2] Clinical collaboration with Novo Nordisk. BTLA - B- and T-lymphocyte attenuator. IRAK4 – interleukin 1 receptor associated kinase 4. NASH – nonalcoholic steatohepatitis. TPL2 – tumor progression locus 2. PSC – primary sclerosing cholangitis.

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

in billions where applicable	Sep 30, 2021	Dec 31, 2021	Mar 31, 2022	Jun 30, 2022	Sep 30, 2022
Total Debt, net	$27.69	$26.70	$26.21	$26.22	$25.22
Debt Discounts, Premiums and Issuance Costs	0.19	0.18	0.17	0.17	0.17
Liability related to sale of future royalties[1]	(1.12)	(1.12)	(1.13)	(1.14)	(1.14)
Total Adjusted Debt[1, 2]	**$26.75**	**$25.75**	**$25.25**	**$25.25**	**$24.25**

	Last Twelve Months Ended				
	Sep 30, 2021	Dec 31, 2021	Mar 31, 2022	Jun 30, 2022	Sep 30, 2022
Net Income attributable to Gilead	$7.39	$6.23	$4.52	$4.14	$3.33
Add: Interest Expense[3] & Other Income (expense), net	2.30	1.64	1.35	1.46	1.46
Add: Tax	1.96	2.08	1.37	1.44	1.23
Add: Depreciation	0.32	0.32	0.32	0.32	0.32
Add: Amortization[4]	2.03	2.12	2.18	2.18	2.16
Add: Acquired in-process research and development expenses[5]	0.24	0.18	0.11	0.32	0.71
Add: In-process research and development impairment	0.00	0.00	2.70	2.70	2.70
Add: Litigation matters[6]	0.00	1.25	1.25	1.25	1.25
Adjusted EBITDA[7]	**14.24**	**$13.81**	**$13.80**	**$13.80**	**$13.17**
Adjusted Debt to Adjusted EBITDA ratio[7, 8]	**~1.88x**	**~1.86x**	**~1.83x**	**~1.83x**	**~1.84x**

1 Represents a funding agreement with RPI Finance Trust that was assumed as part of our acquisition of Immunomedics under which Immunomedics received cash in exchange for perpetual, tiered royalty payments on worldwide sales of Trodelvy. This funding agreement is classified as debt. 2 Adjusted Debt excludes future tax payments related to remaining obligations for the deemed one-time repatriation transition tax from the Tax Cuts and Jobs Act, totaling $3.5 billion as of September 30, 2022. These future tax payments are expected to be $0.9 billion in 2023, $1.2 billion in 2024 and $1.5 billion in 2025. 3 Total interest expense and amortization from all issued debt is expected to be approximately $900 million for full year 2022. 4 Beginning in Q4 2020, includes acquisition-related amortization of inventory step-up charges. 5 Beginning in Q2 2022, the Acquired IPR&D expenses line item on our Condensed Consolidated Statement of Operations was revised to include expenses related to development milestones and other collaboration payments made prior to regulatory approval, which were previously included in R&D expenses line item, as well as initial costs to acquire rights to IPR&D projects with no alternative future use through collaborations, licensing or asset acquisitions. All prior periods presented in our Condensed Consolidated Statement of Operations were recast to reflect this change. For all periods presented, Adjusted EBITDA excludes only initial costs of externally developed IPR&D projects with no alternative future use, acquired directly in a transaction other than a business combination, including upfront payments related to various collaborations and the initial costs of rights to IPR&D projects. 6 Represents a charge related to a legal settlement. 7 Represents the last twelve months of adjusted EBITDA. 8 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.