Q123 Resource Book

April 2023

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GILEAD
Creating Possible

Gilead's Mission

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

Our Ambitions

Bring 10+ transformative therapies to patients by 2030

Be the biotech employer and partner of choice

Deliver shareholder value in a sustainable, responsible manner

Strategic Priorities for 2023+

- Maximize near-term revenue growth
- Maximize impact of long-acting HIV therapies
- Expand and deliver on oncology programs

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.

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About Gilead

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

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

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

Beginning with the acquisition of Kite in 2017, Gilead has diversified its portfolio into oncology, supported by the acquisitions of Immunomedics and Forty Seven, as well as other collaborations across indications, mechanisms of action, and clinical stages. More recently, Gilead has also begun developing and collaborating on a number of early stage assets in inflammation.

Today, Gilead continues to innovate in virology. In 2020, FDA approved Veklury (remdesivir) as the first treatment for hospitalized patients with COVID-19, and in 2022, we received approvals for Sunlenca (lenacapavir) for heavily treatment experienced people living with HIV. Indeed, we believe the right long-acting regimens could continue our leadership in HIV treatment and has the potential to catalyze the prevention market.

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

1987
Gilead is founded

1992
Gilead completes its IPO

1996
John Martin appointed CEO

Focus on Virology

2001
Viread for HIV approved by FDA

2003
Gilead acquires Triangle Pharmaceuticals, adding emtricitabine to HIV portfolio

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

2012
Gilead acquires Pharmasset, adding three clinical stage HCV candidates

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

2016
John Milligan appointed CEO

Leadership in HIV and HCV

Building a Diversified Portfolio

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

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

2019
Daniel O'Day appointed Chairman and CEO

2020
First FDA approval for Veklury treatment of patients with COVID-19 requiring hospitalization

Gilead acquires Immunomedics & Forty Seven to strengthen oncology pipeline

2021
Trodelvy receives full FDA approval for 2L mTNBC

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

Progress on Gilead's Transformation

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

New Products with 10[1] Approved Indications, including 7 in Oncology

TRODELVY® sacituzumab govitecan 180 mg powder for concentrate for solution for infusion

YESCARTA® (axicabtagene ciloleucel) Suspension for IV infusion

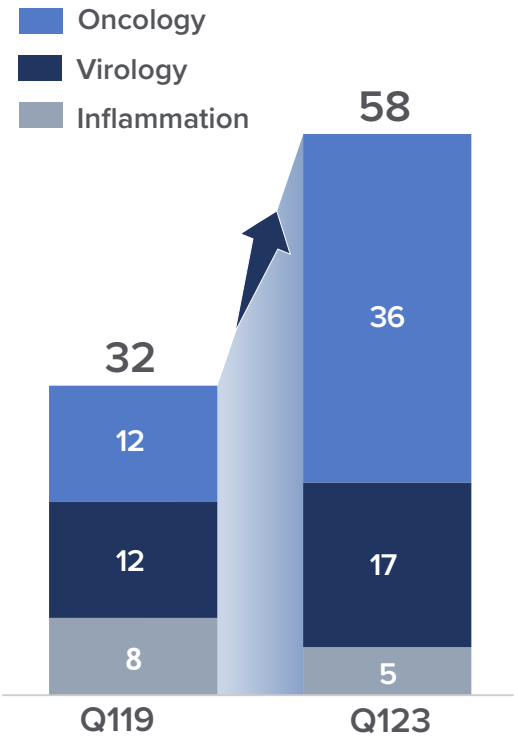
Veklury® remdesivir 100 MG FOR INJECTION

TECARTUS® (brexucabtagene autoleucel) Suspension for IV infusion

HEPCLUDEX® bulevirtide 2mg

Sunlenca® (lenacapavir) injection 463.5 mg/1.5 mL

91% Increase in Pipeline Portfolio[2]



Pipeline Bolstered with M&A and Partnerships

Immunomedics

FORTY SEVEN

mirobio

MYR

TMUNITY

MacroGenics

ARCELLX

MERCK

ARCUS BIOSCIENCES

nurix

Dragonfly THERAPEUTICS

TANGO therapeutics

Galápagos

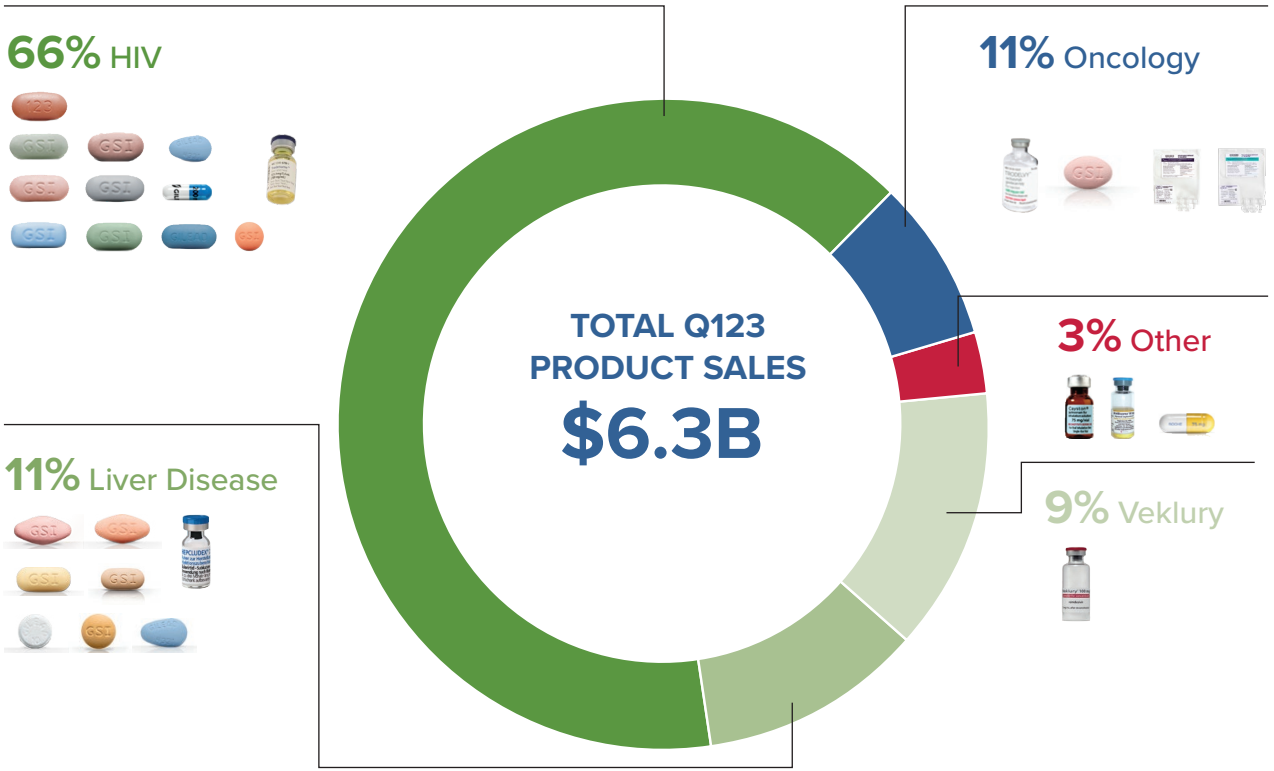
EVOQ THERAPEUTICS

TIZONA THERAPEUTICS

1. Since Q1 2019. Approved indications reflects first approval in a major market or new indications: Trodelvy in metastatic urothelial carcinoma (2021, accelerated), 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, conditional Europe); and Sunlenca in heavily treatment-experienced HIV (2022). Does not include line extensions (e.g., expanded pediatric label). 2. Does not include opt-in assets.

Our Business

Gilead is best known for pioneering therapies in HIV and HCV, with the latter delivering peak revenues of $19B in 2015. Over the last several years, we have extended our reach into new therapeutic areas through strategic partnerships and acquisitions to create the foundation for a more sustainable and diversified business. As a result, our financial results now include growing contributions from our oncology businesses, driven by both Cell Therapy and Trodelvy.



Virology

HIV Q123 Revenue of $4.2B, +13% YoY
Q123 sales increased 13% year-over-year, primarily driven by favorable pricing dynamics, as well as higher demand and lower inventory draw-downs.

Liver Disease Q123 Revenue of $675M, +6% YoY
Q123 sales for the Liver Disease portfolio, which includes HCV, HBV, and HDV, increased 6% year-over-year, primarily driven by higher demand and timing of purchases in the U.S.

Veklury Q123 Revenue of $573M, -63% YoY
Sales of Veklury generally track patients hospitalized with COVID-19. In Q123 Veklury sales decreased by 63% year-over-year, driven by lower rates of COVID-19 related hospitalizations in all regions.

Oncology

In Q123, Gilead oncology revenue was $670M, +59% YoY.

Cell Therapy Q123 Revenue of $448M, +64% YoY
Q123 sales increased 64% year-over-year, driven by increased demand for Yescarta in R/R LBCL, and increased demand for Tecartus in MCL and ALL.

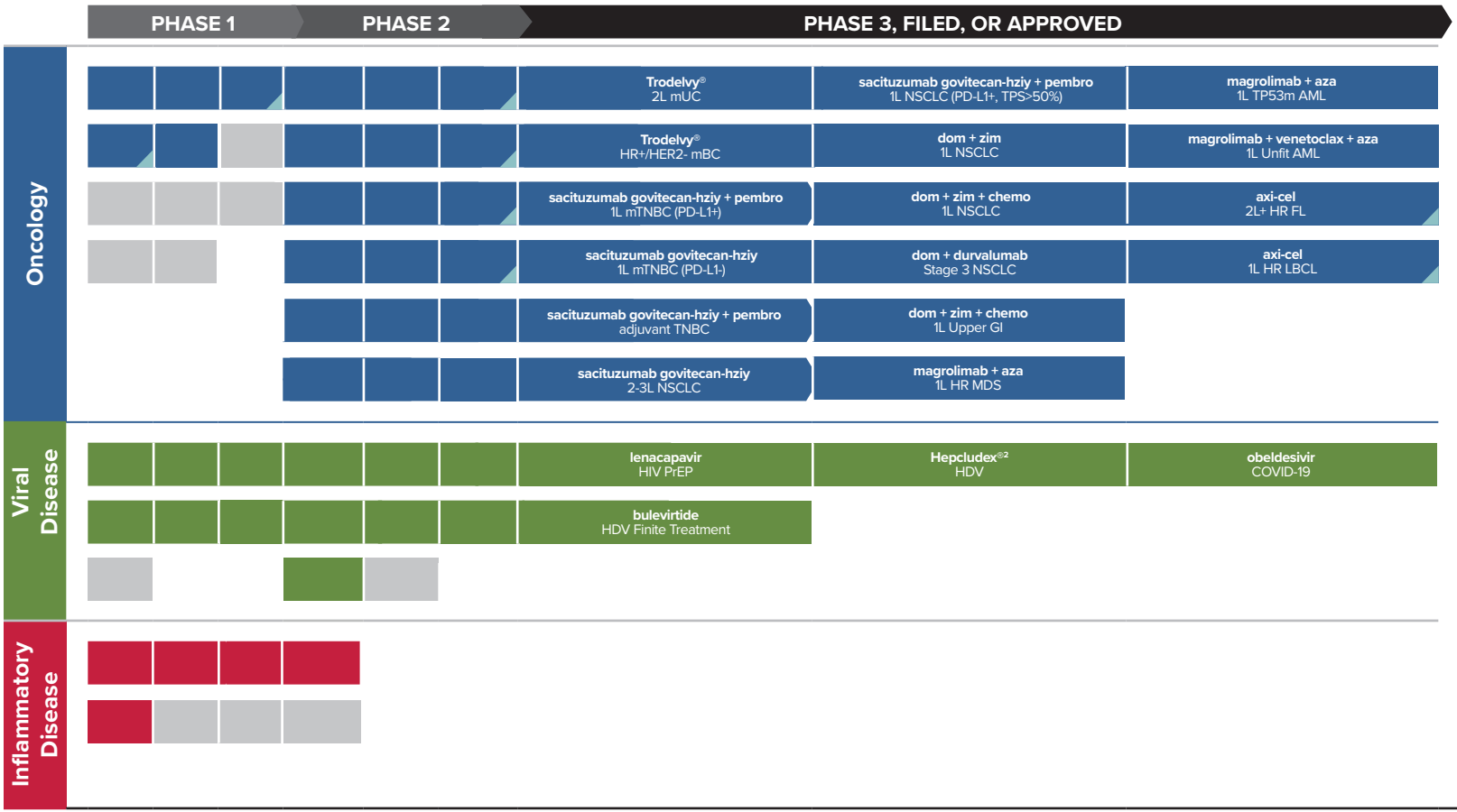
Trodelvy Q123 Revenue of $222M, +52% YoY
Q123 sales increased 52% year-over-year, driven by increased adoption in mTNBC in the U.S. and Europe, as well as the launch of HR+/HER2- mBC in the U.S.

Other

Other Q123 Revenue of $199M, -16% YoY
Reflects sales from Gilead's cardiopulmonary portfolio, AmBisome and other revenues.

Note: Certain amounts and percentages may not sum or recalculate due to rounding. ALL – acute lymphoblastic leukemia; HBV – chronic hepatitis B virus; HCV – chronic hepatitis C virus; HDV – chronic hepatitis Delta virus; HR+/HER2-mBC – hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer; mBC – metastatic breast cancer; MCL – mantle cell lymphoma; mTNBC – metastatic triple-negative breast cancer; R/R LBCL – relapsed or refractory large B-cell lymphoma.

Building a Sustainable and Diversified Gilead



KEY Gilead Program Kite Program **Optionable Partner Program**

Pipeline shown above as of end of Q1'23. FDA approved medicines shown: Trodelvy® for 2L mUC (accelerated approval) and Trodelvy® for re-treated HR+/HER2- mBC. 1. Program count does not include potential partner opt-in programs or programs that have received both FDA and EC approval. 2. Conditionally authorized by the European Medicines Agency (EMA) for the treatment of chronic HDV infection in adults with compensated liver disease in July 2020. AML – acute myeloid leukemia; axi-cel – axicabtagene ciloleucel; aza – azacitidine; chemo – chemotherapy; dom – domvanalimab; FL – follicular lymphoma; GI – gastrointestinal; HDV – hepatitis delta virus; HIV – human immunodeficiency virus; HR – high risk; HR+/HER2-mBC – hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer; LBCL – large B cell lymphoma; MDS – myelodysplastic syndrome; mTNBC – metastatic triple-negative breast cancer; mUC – metastatic urothelial carcinoma; NSCLC – non small cell lung cancer; PD-L1 – programmed death-ligand 1; pembro – pembrolizumab; PrEP - pre-exposure prophylaxis; TNBC – triple-negative breast cancer; TP53m – tumor protein 53 mutation;

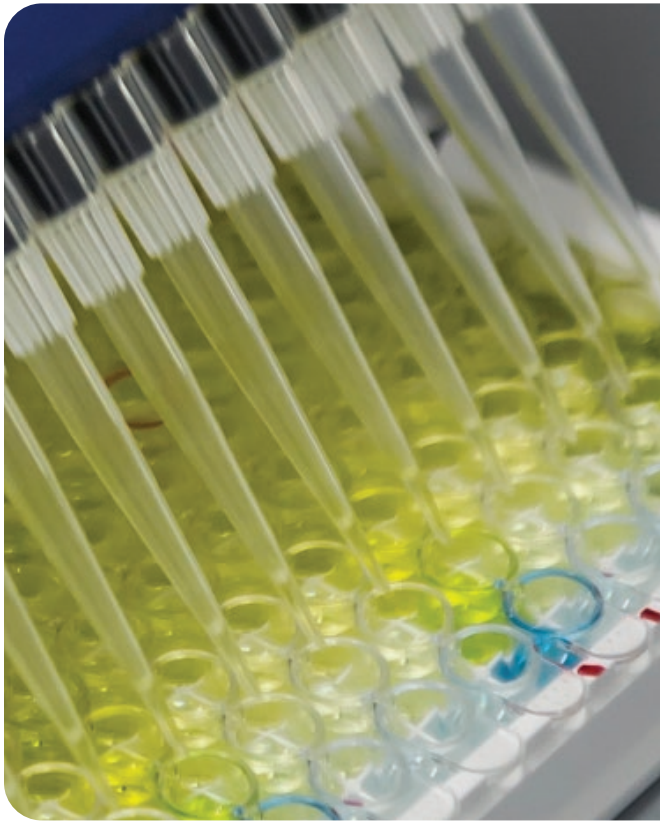
Our Therapeutic Areas of Focus

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

Oncology

Inflammation & Other



Addressing HIV Treatment, Prevention, and Cure

Gilead is a pioneer in HIV prevention and treatment, and remains committed to bringing the most innovative therapeutics to market to support people living with HIV (PLWH) and those who could benefit from HIV prevention (PWBP). After delivering the first single-tablet regimen (STR) and the first prevention therapy, we believe the next frontier in innovation will be longer-acting therapies. Additionally, Gilead continues to explore an HIV cure, although this work remains in the earlier stages.

Our Portfolio of HIV Treatment and Prevention Therapies

		Launched			Patent Expiry[2]	
Product	Description	Treatment	Prevention	% Q123 Revenue[1]	U.S.	EU
Sunlenca (lenacapavir) injection 463.5 mg/1.5 mL	First twice yearly subcutaneous treatment for heavily treatment experienced PLWH	2022	-	0%	2037	
BIKTARVY bictegravir 50mg/emtricitabine 200mg/ tenofovir alafenamide 25mg tablets	#1 prescribed HIV treatment in the United States	2018	-	47%	2033	
Descovy emtricitabine 200mg/ tenofovir alafenamide 25mg tablets	TAF-based HIV prevention option and HIV treatment backbone; smallest tablet in HIV prevention	2016	2019	8%	'31[3]	'26
Odefsey emtricitabine 200mg/rilpivirine 25mg/ tenofovir alafenamide 25mg tablets	Smallest tablet size STR when launched	2016	-	6%	'32[3]	'26
Genvoya elvitegravir 150mg/cobicistat 150mg/emtricitabine 200mg/tenofovir alafenamide 10mg tablets	First approved TAF-based STR	2015	-	9%	'29[3]	'28
STRIBILD elvitegravir 150mg/ cobicistat 150mg/ emtricitabine 200mg/ tenofovir disoproxil fumarate 300mg tablets	First STR with an integrase inhibitor	2012	-	0%	'29[3]	'28
COMPLERA emtricitabine 200mg/rilpivirine 25mg/ tenofovir disoproxil fumarate 300mg tablets	STR with improved safety profile	2011	-	1%	'25[3]	'26
ATRIPLA (efavirenz 600 mg/emtricitabine 200 mg/ tenofovir disoproxil fumarate 300 mg) Tablets	First approved STR	2006	-	0%	'20	'17
Truvada emtricitabine 200 mg/tenofovir disoproxil fumarate 300 mg tablets for PrEP pre-exposure prophylaxis	Combination treatment backbone; first medication approved for prevention	2004	2012	1%	'20	'17

1. Total Product Sales excluding Veklury. 2. As of 2022 10-K filing. See Page 65 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. 3. Reflects settlement/license agreements with generic manufacturers.

Our Strategic Focus in HIV

Treatment

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

Prevention

Develop options to meet the diverse needs of individuals who could benefit from PrEP

Cure

Drive scientific innovation towards functional cure

FROM TDF BACKBONE TO TAF BACKBONE

Gilead's early HIV therapies, including Truvada and Atripla, contained a tenofovir disoproxil fumarate (TDF) backbone. Tenofovir alafenamide (TAF) has been used as a backbone in Genvoya in 2015, Biktarvy in 2018, and Descovy for PrEP in 2019.

TAF PATENT LITIGATION RESOLVED IN U.S.

The U.S. patent litigation related to Gilead's TAF patents against generic manufacturers seeking to market generic versions of Descovy®, Vemlidy®, and Odefsey® was resolved in 2022. Under the agreements, the generic manufacturers have a license to sell in the U.S. generic versions of Descovy and Vemlidy beginning on October 31, 2031 and generic versions of Odefsey beginning on January 31, 2032.

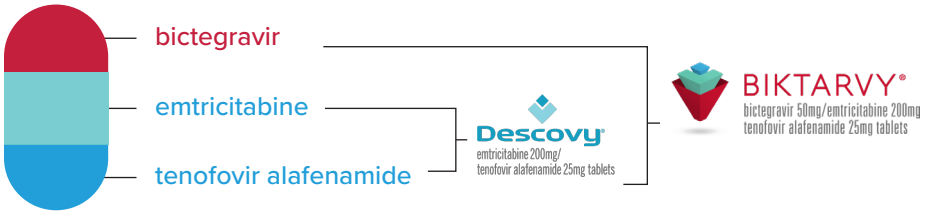
Biktarvy: #1 Prescribed HIV Treatment Therapy in the U.S.

Biktarvy Overview

Biktarvy is a complete, 1-pill, once-a-day prescription medicine originally approved by FDA and the European Commission in 2018 to treat HIV-1 in adults and children who weigh at least 25 kg.

It can either be used in people who have never taken HIV-1 medicines before, or people who are replacing their current HIV-1 medicines. More recently, a low-dose tablet formulation of Biktarvy was approved by FDA and the European Commission for pediatric patients weighing at least 14 kg to less than 25 kg.

Three Powerful Medicines Work Together to Fight the Virus



Bictegravir, emtricitabine, and tenofovir alafenamide make up Biktarvy and together were designed to target the HIV-1 virus to lower the amount of HIV in the blood.

Biktarvy is just 1-pill, once a day, taken any time of the day.

It fits into daily routines for people initiating or switching treatment.

FAST FACT

At the end of 2022, there were almost 1 million people around the world managing their HIV with Biktarvy. As of Q123 Biktarvy was the most used HIV regimen ever in the U.S.[1]

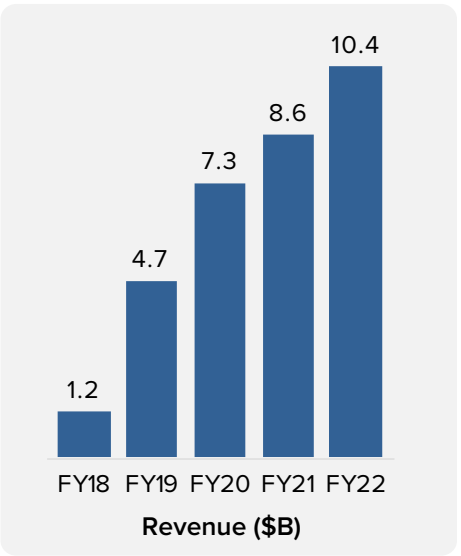
Studies Show Biktarvy Demonstrated High Efficacy and Durable Viral Suppression at Five Years[2]

In two Phase 3 studies, ≥ 98% of participants who initiated treatment with Biktarvy and remained in the study for all 240 weeks achieved and maintained an undetectable viral load (HIV-1 RNA <50 copies/mL) through five years of follow-up.

Zero cases of treatment failure due to emergent resistance were detected among the final resistance analysis population of both studies, further demonstrating the efficacy and tolerability profile of Biktarvy for the treatment of HIV-1 in treatment-naïve adults.

Data support long-term use of Biktarvy, with no significant changes to metabolic, bone and renal markers.

Biktarvy is the Market Leader



#1 Naive & switch in U.S.[1]
Naïve in all G9 markets[1]
Switch in 6 of G9 markets[1,3,4]

>45% Highest market share and fastest growing for any regimen in the U.S.[1]

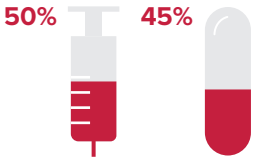
$2.7B Q123 Revenue, +24%YoY

1. Source: IQVIA LAAD. 2. In treatment-naïve adults, Study 1489 and Study 1490. Data presented at the Conference on Retroviruses and Opportunistic Infections 2022, poster 494. Please refer to poster for full discussion of efficacy and safety information. 3. Source: Ipsos HIV Scope Q123. 4. U.S., Canada, Japan, China, France & Germany.

Accelerating the Path to Long-Acting HIV Treatments

Over the past several decades, the optimization of antiretroviral therapy has dramatically improved both treatment and prevention outcomes globally. Despite this progress, one of the most significant unmet preferences for PLWH is less frequent dosing: to offer more options beyond a daily pill, to include a weekly pill, or a quarterly or twice-yearly injection.

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



LONG-ACTING REGIMENS OFFER GREATER FREEDOM FROM DAILY DOSING

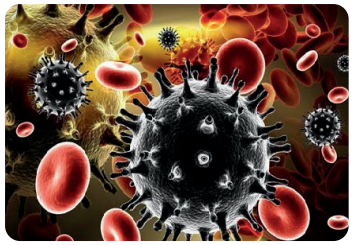
Long-acting regimens could increase patient privacy, lower anxiety about missing doses, and remove the daily reminder of HIV status.

What is Lenacapavir?

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

How does it work?

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



FAST FACT

Sunlenca (lenacapavir) received regulatory approval in the EU, Norway, Iceland, Liechtenstein, Australia, Canada, Great Britain, and the U.S. for HTE adults with multidrug resistant HIV-1 infection, making it the only twice-yearly, subcutaneous HIV treatment regimen.

In Combination with Lenacapavir

Indication	Formulation	Agent	Class	Stage	Latest Update
VS TE	Daily Oral	Bictegravir	INSTI	Phase 2/3	Update 2H23
LA VS	Weekly Oral	GS-5894	NNRTI	Phase 1	FPI Q122
LA VS	Weekly Oral	GS-1720	INSTI	Phase 1	FPI Q422
LA VS	Weekly Oral	Islatravir	NRTI	Phase 2	Resumed
LA VS	Q3M SubQ	GS-6212	INSTI	Phase 1	FPI Q222
LA VS	Q3M SubQ	GS-1614	NRTI	Pre-IND	
LA VS	Q6M SubQ	Zinlirvimab Teropavimab	bNAb	Phase 1b	Positive results at CROI 2023, Phase 2 ready
LA VS	Q6M SubQ	GS-1219	INSTI	Pre-IND	Added Q422
LA VS	Q6M SubQ	GS-3242	INSTI	Pre-IND	Added Q422

In February 2023, Gilead presented positive proof-of-concept data at CROI for the investigational combination regimen of lenacapavir with bNAbs teropavimab and zinlirvimab, as a potential long-acting treatment regimen with twice-yearly dosing. Results from the Phase 1b clinical trial demonstrated the investigational combination was generally well tolerated with high efficacy in select virologically suppressed participants living with HIV.

bNAbs – broadly neutralizing antibodies; CROI – Conference on Retroviruses and Opportunistic Infections; FPI – first patient in; HTE – heavily treatment-experienced; LA – long-acting; INSTI – integrase strand transfer inhibitor; NNRTI – non-nucleoside reverse transcriptase inhibitor; NRTI – nucleoside reverse transcriptase inhibitor. VS – viral suppressed; VS TE – virally suppressed treatment experienced individuals who are on a complex, multitablet regimen; Q3M – every 3 months; Q6M – every 6 months; subQ - subcutaneous. Additional pre-IND, exploration and discovery programs not listed.

Making a Difference with HIV Pre-exposure Prophylaxis (PrEP)

What is PrEP?

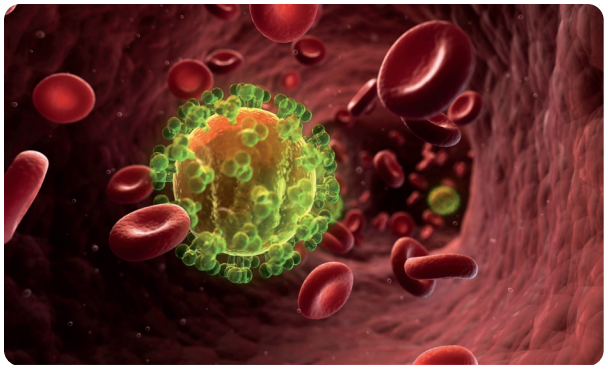
Pre-exposure prophylaxis, or PrEP, is the use of antiretroviral medication by HIV-negative individuals to stay uninfected. According to the CDC, people who could benefit from PrEP (PWBP) can reduce their risk of getting HIV from sex by about 99%[1].

How does PrEP work?

PrEP is a strategy where antiretroviral medications are taken prior to exposure to prevent HIV from infecting CD4 cells.

Who Can Benefit from PrEP?

HIV is now treatable but has no cure and significant health consequences, so all individuals at risk of sexually acquired HIV could potentially benefit from PrEP. While it's difficult to accurately size the at risk population, UNAIDS estimates that between one and two million people globally became newly infected with HIV in 2020[2]. The CDC estimates that there are 1.2M PWBP in the U.S., only ~25% of whom were prescribed PrEP in 2020[3].



WHAT GILEAD PRODUCTS ARE AVAILABLE FOR PREP?

- In July 2012, Truvada was the first antiretroviral to be approved for HIV prevention in the U.S. Truvada is indicated for at-risk adults & adolescents to reduce the risk of sexually acquired HIV-1 infection.
- In October 2019, Descovy was approved for PrEP in the U.S. to reduce the risk of sexually acquired HIV-1 in uninfected adults and adolescents, excluding individuals at-risk from receptive vaginal sex. Results from the DISCOVER trial showed Descovy has 99.7% efficacy in preventing new HIV infections[4].

Addressing the Unmet Needs of People Who Can Benefit From PrEP

- Current commercially-available PrEP regimens often require a daily pill; this can be a challenge for some.
- Longer-acting agents and less frequent dosing can potentially improve compliance.
- Longer-acting intervals in between treatments could also help with patient privacy and pill burden.

As a result, Gilead and other companies are exploring longer-acting PrEP solutions that will enable longer intervals between treatments, potentially as long as every six months.

Lenacapavir for PrEP Pipeline

We are evaluating lenacapavir for HIV prevention in multiple groups in two Phase 3 and plan to initiate two Phase 2 trials in 2H23. We are targeting our first filing decision in ~2025.

Indication	Formulation	Trial Name	Stage	Latest Update
Adolescent girls and young women	Q6M subQ	PURPOSE 1	Phase 3	Ongoing
Cisgender men, transgender women, men & gender non-binary persons who have sex with men	Q6M subQ	PURPOSE 2	Phase 3	Ongoing
Women in the U.S.	Q6M subQ	PURPOSE 3	Phase 2	FPI 2H23
Persons who inject drugs	Q6M subQ	PURPOSE 4	Phase 2	FPI 2H23

FAST FACT

In Q123, the U.S. PrEP market grew ~19% compared to the same period in 2022, with Descovy for PrEP maintaining share of over 40%. Prevention typically represents ~70% of Descovy sales.

1. https://www.cdc.gov/hiv/risk/prep/. 2. https://www.unaids.org/en/resources/fact-sheet. 3. https://www.cdc.gov/hiv/clinicians/prevention/index.html. 4. https://www.gilead.com/~/media/Files/pdfs/medicines/hiv/descovy/descovy_pi.pdf#page=33

Gilead's Role in HCV Cure

As a leader in liver health innovation, Gilead has delivered curative treatment to >5 million HCV patients.

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

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

Gilead's HCV Portfolio

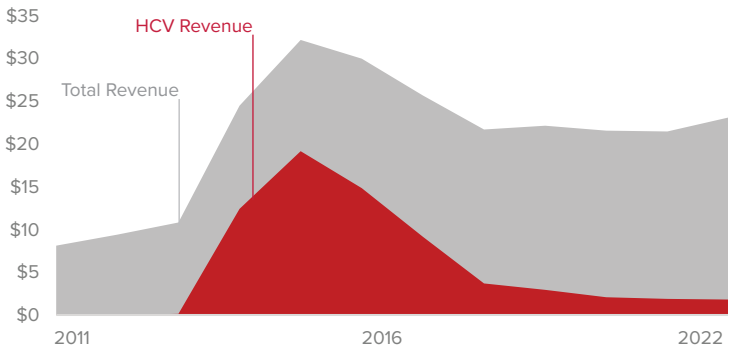
Product	U.S. Launch	Description	% Q123 Revenue[2]	Patent Expiry[3]	
			%	U.S.	EU
VOSEVI sofosbuvir / velpatasvir / voxilaprevir 400 mg / 100 mg / 100 mg tablets	2017	First pan-GT regimen following direct acting antiviral failure	1%	'34	'33
EPCLUSA sofosbuvir/velpatasvir 400 mg/100 mg tablets	2016	First HCV STR to treat all genotypes	7%[4]	'33	'32
HARVONI ledipasvir/sofosbuvir 90 mg/400 mg tablets	2014	First HCV STR for genotypes 1, 4, 5, or 6	0%[5]	'30	'30
SOVALDI SOFOSBUVIR	2013	Backbone of all Gilead HCV therapies enabling cure	0%	'29	'28

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, ~5 million people have been treated with Gilead medications, but it is estimated that more than 58 million people[1] are living with chronic HCV infection globally.

About 30% of people infected will clear the virus without any treatment, but the remainder will likely develop chronic HCV infection. There are still almost 300,000[1] deaths from HCV-related complications including cirrhosis and liver cancer each year.

HCV Contribution to Total Revenue[2]



Since HCV therapies are curative, we generally expect the number of patient starts to continue to trend down over time. In 2022, HCV revenues were $1.8B, or 8% of total revenues[2], compared to a peak of 50 - 60% of revenues[2] between 2014 and 2016. However, in recent years the number of patients treated with Direct Acting Antivirals has stabilized and sofosbuvir-based regimens has flattened since 2020.

New cases continue to grow rapidly due to the opioid crisis and it is estimated that greater than 90% of new infections are occurring among people who inject drugs. Due to the rise in injection drug use, as well as challenges with screening and linkage to care, in the US and globally we remain off track toward the WHO goal of elimination by 2030 requiring the ongoing need for curative HCV therapies.

1. https://www.who.int/news-room/fact-sheets/detail/hepatitis-c. 2. Total Product Sales excluding Veklury. 3. As of 2022 10-K filing. See Page 65 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. 4. Amounts consist of sales of Epclusa and the authorized generic version of Epclusa sold by Gilead's subsidiary, Asegua. 5. Amounts consist of sales of Harvoni and the authorized generic version of Harvoni sold by Gilead's subsidiary, Asegua.

Hepcludex (bulevirtide): Adding HDV Treatment to Gilead Portfolio

In March 2021, Gilead acquired MYR GmbH for approximately €1.3B. The acquisition added Hepcludex, a first-in-class entry inhibitor, to our portfolio, as Gilead's first approved product for the treatment of chronic HDV in Europe.

How does Hepcludex work and is it effective?

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

For treatment, data from MYR301 highlighted the safety and efficacy profile of bulevirtide 2 mg once daily by subcutaneous injection for the treatment of chronic HDV. After 48 weeks, 45% of participants receiving 2mg daily achieved virological and biochemical response, compared to 48% for those receiving 10mg daily, and 2% for those receiving no antiviral treatment.

Indication	Trial Name (Size)	Stage	Latest Update
HDV Treatment	MYR301 (150)	Phase 3	In Oct 2022, FDA issued CRL (see below)
HDV Cure	MYR204 (175)	Phase 2	Ongoing, update expected 2H23

LATEST UPDATES

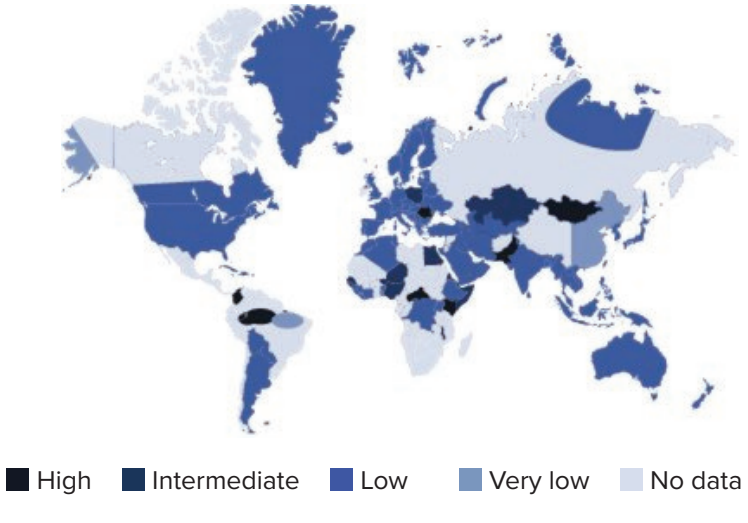
- In October 2022, FDA issued a complete response letter (CRL) following our BLA filing from Q421. In the CRL, the FDA cited concerns regarding the manufacture and delivery of bulevirtide. No new studies to evaluate the safety and efficacy of bulevirtide have been requested. There are currently no approved products for the treatment of HDV in the U.S. Gilead remains confident in bulevirtide and the potential benefits it can bring to people living with HDV.
- Hepcludex is conditionally approved in Europe, launched in Germany and France plus some Early Access Programs. Contributed $37M in 2021 and $51M in 2022.

ABOUT HDV

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

HDV occurs as a co-infection in individuals who have hepatitis B virus, and significantly increases the risk of poor outcomes compared to infection with HBV alone. For example, co-infected patients are 3.9x more likely to develop cirrhosis, and 2.1x more likely to die[1]. It is estimated that more than 12M people worldwide are infected. In the United States and Europe, it's estimated that there are more than 230,000 people living with HDV, of whom less than 20% have been diagnosed[2].

Global Prevalence of HDV



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. 1. https://www.hhs.gov/hepatitis/learn-about-viral-hepatitis/data-and-trends/index.html. 2. Miao Z, et al. J Infect Dis 2020; 221:1677-87. Stockdale AJ, et al. J Hepatol 2020; 73:523-3.

Continuing to Play a Leading Role in the COVID-19 Pandemic

VEKLURY (remdesivir) is the first FDA-approved antiviral treatment for COVID-19 across a broad range of ages, clinical settings, and disease severity[1-3]

Gilead started examining the potential of our antiviral, remdesivir, in the earliest days of the pandemic. Remdesivir had previously shown potential utility against other coronaviruses in laboratory and preclinical experiments. Gilead continues to produce nonclinical data showing that remdesivir has activity against the known SARS-CoV-2 variants to date including Omicron BA.4, BA.5, XBB, and BQ 1.1.

Remdesivir Patient Impact

- **~2M** — Remdesivir vials donated globally[4]
- **127** — Countries with distribution access from voluntary licenses[4]
- **~13M** — Veklury and generic remdesivir have been made available to approximately 13 million patients[4]
- **> 50%** — Veklury share of treated hospitalized patients in U.S.[5]

Clinical Studies

Double blind randomized placebo controlled studies showed that remdesivir reduces hospitalizations of outpatients, shortens time to recovery, and reduces disease progression of hospitalized patients. Real world data showed that remdesivir reduces mortality in hospitalized patients and hospital readmissions across all key variants of concern, including Omicron[6].

Obeldesivir (GS-5245): Novel Oral Nucleoside in Development for COVID-19

In October 2022, FDA granted Fast Track Designation for obeldesivir (GS-5245), our investigational novel oral nucleoside that targets the COVID-19 viral polymerase to inhibit the virus from replicating. Obeldesivir is an oral prodrug of GS-441524, the parent nucleoside of remdesivir. Once metabolized, obeldesivir acts to halt virus replication in the same way as remdesivir. The clinical program was expedited to a Phase 3 trial based on Phase 1 results demonstrating a generally well tolerated profile, combined with unmet need.

BIRCH

High-Risk

~45% Diagnosed COVID patients[7]

Phase 3 Study (n=2,300)

- Placebo-controlled
- Enrolling non-hospitalized patients at high-risk of progression to hospitalization[8]
- Primary Endpoint: COVID-related hospitalizations or all-cause mortality at Day 29
- FPI Q422

OakTree

Standard-Risk

~55% Diagnosed COVID patients[7]

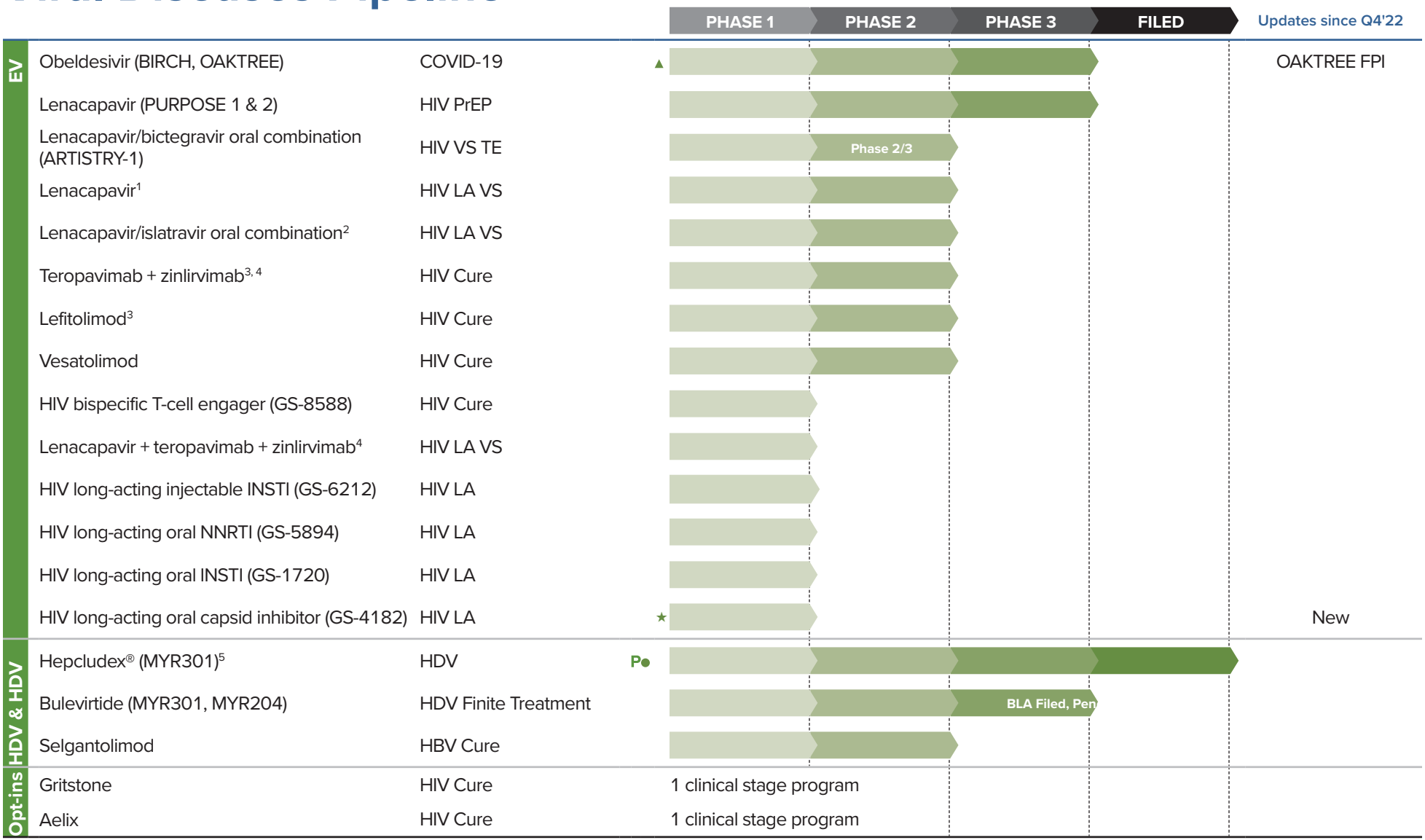
Phase 3 Study (n=1,900)

- Placebo-controlled
- Enrolling non-hospitalized patients without risk factors for progression to severe disease[9]
- Primary Endpoint: Time to symptom alleviation at Day 29[10]
- U.S. FPI Q123

Dosing: Obeldesivir one tablet, twice-daily for 5 days[11]

1. https://www.covid19treatmentguidelines.nih.gov/therapies/antiviral-therapy. 2. https://www.fda.gov/news-events/press-announcements/fda-approves-first-treatment-covid-19. 3. Veklury. Prescribing Information. Gilead Sciences, Inc.; 2022. 4. Based on global Veklury, global remdesivir, and licensed generic remdesivir volume donated and shipped for distribution. 5. Actuals based on HealthVerity Hospital Chargemaster + Premier Hospital Data. More recent months are subject to change as data becomes more complete. 6. Real world analyses of Veklury from other sources are ongoing and may vary in their results or conclusions. 7. Estimated prevalence in the U.S. and EUCAN6; Source: Gilead Market Research, Komodo Claims Data (May-July 2022). 8. Defined as patients with 1+ (if unvaccinated) or 2+ (if vaccinated) risk factors, such as >50 years of age, cardiovascular disease, and chronic lung disease. 9. Defined as patients without underlying medical conditions associated with higher risk for severe COVID-19 per CDC guidelines. 10. Symptom alleviation is defined as: (A) all symptoms scored moderate or severe at baseline are scored as mild or none for at least 43 consecutive hours, and (B) all symptoms scored mild or none at baseline are scored as none for at least 43 consecutive hours will be considered the symptom alleviation date. 11. 350mg tablet twice-daily, no booster required.

Viral Diseases Pipeline



★ New listing since Q4'22 ▲ Change since Q4'22 P PRIME Designation ● Breakthrough Therapy Designation

Pipeline shown above as of end of Q1'23. 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. Teropavimab and zinlirvimab are bNABs. 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; FPI – first patient in (patient screening + consent); HBV – hepatitis B virus; HDV – hepatitis delta virus; HIV – human immunodeficiency virus; INSTI – integrase strand transfer inhibitor; LA – long acting; NNRTI – non-nucleoside reverse transcriptase inhibitor; PrEP – pre-exposure prophylaxis; TE – treatment experienced; VS – virologically suppressed.

Gilead and Kite's Oncology Strategy

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

Well Positioned to be an Oncology Leader

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

1.5M
People potentially eligible for our treatments in the U.S. and EU by 2030

1/3
target share of total revenues generated by oncology by 2030

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

TRODELVY® sacituzumab govitecan 180 mg powder for concentrate for solution for infusion

YESCARTA® (axicabtagene ciloleucel) Suspension for IV infusion

TECARTUS® (brexucabtagene autoleucel) Suspension for IV infusion

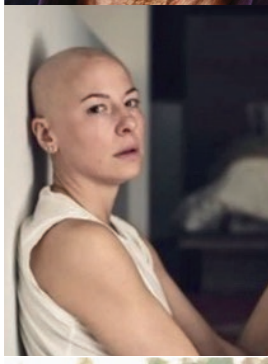
OUR APPROACH TO ONCOLOGY

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

- Use novel regulatory pathways to accelerate approvals and bring our therapies to patients quickly. Our therapies have received Breakthrough Therapy, PRIME and Orphan Drug designations. And Trodelvy secured a number of regulatory approvals through Project Orbis.
- A global network of the world's leading hospitals serve as authorized treatment centers to deliver Kite's CAR T-cell therapies in over 20 countries. Kite's dedicated, in-house manufacturing network has served over 14,300 patients delivering best-in-class speed, reliability, and manufacturing success rate.

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

- Expand our industry partnerships with 12 tailored transactions including Immunomedics, Forty Seven, Arcus, Shoreline, Appia Bio, and Arcellx.
- Collaborate with oncologists at major academic institutions and in the community setting to shape and execute clinical development plans that meet real patient and physician needs.
- Develop new types of partnerships with patient advocacy groups to better understand and reflect the voices of the people living with cancer in our discovery, development and delivery of our therapies.



Broad Range of Oncology Programs

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

Approach	Select Targets and Mechanism of Actions		Program	Lead
TRIGGER TUMOR-INTRINSIC CELL DEATH Target key pathways within tumor cells to induce cell death, resulting in potentiation of an immunogenic response.	TROP-2	Delivers & releases SN-38 following hydrolysis of linker	Trodelvy	GILEAD
	MCL1	Inhibits anti-apoptosis functions to induce cell-death	GS-9716	
PROMOTE IMMUNE-MEDIATED TUMOR KILLING Drive expansion, differentiation, and activation of T-cells, Natural Killer (NK) cells, and macrophages resulting in robust tumor cell killing and release of pro-inflammatory factors.	CD19/CD20	Delivers inflammatory cytokines/chemokines to eliminate tumor cells	KITE-363	Kite, A GILEAD Company
	CLL1	Targets CLL1 on myeloid cells to drive cell lysis	KITE-222	
	BCMA	Engineered T cells that target tumor cells expressing BCMA	CART-ddBMCA	ARCELLX
	TIGIT	Allows T-cells to target tumor cells	domvanalimab / ralzapastotug	ARCUS BIOSCIENCES
	PD-1	Allows T-cells to target tumor cells (inhibits PD-1 to PD-L1)	zimberelimab	
	DGKa	Enhances cytotoxic T-cell activity	GS-9911	
	5T4	Recruits NK and cytotoxic T-cells into the tumor microenvironment	GS-5004	GILEAD
	CD47	Targets CD47 on tumor cells to inhibit the “do not eat me” signal	magrolimab	
	HLA-G	Blocks induced immunosuppression on certain cells	TTX-080	TIZONA THERAPEUTICS
	CD137 (4-1BB)	Upregulates T-cell and NK cell activity	AGEN2373	agenus
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
	A2a/A2b	Inhibits adenosine receptors to reverse immunosuppression	etrumadenant	

Cell Therapy with Kite

Kite joined the Gilead family in 2017 and is currently the largest cell therapy company in the world by sales volume, and has the largest in-house dedicated cell therapy manufacturing network to support both clinical and commercial expansion.

What is Cell Therapy?

Cell therapy is a unique and potentially curative therapeutic platform where a patient's own cells are the starting point to create the treatment. Cell therapy modifies a patient's own immune cells to target their cancer. Today, Kite has two globally marketed cell therapies available to treat five different types and stages of blood cancer.

Unlike most cancer treatments, CAR T-cell therapy is a one-time treatment, available through authorized treatment centers (ATCs), or hospitals, that have experience with CAR T-cell therapy. Kite therapies are available at over 350 ATCs around the world, including more than 120 leading cancer hospitals in the U.S.

KITE IS CHANGING THE WAY CANCER IS TREATED

- The global leader in cell therapy
- Advancing multi-modality next-generation pipeline
- Manufacturing innovation and reliability
- Advancing science through Kite research and external collaborations

Kite's CAR T-cell Therapy Effectiveness

CAR T-cell therapy has been very effective in many patients. Yescarta is the only CAR T-cell therapy with 5 year overall survival data in 3L+R/R LBCL, demonstrating the durability of efficacy over time. In ZUMA-7, the largest Phase 3 trials for patients with 2L R/R LBCL, Yescarta is the first and only therapy of any kind to show a statistically significant overall survival benefit versus standard of care in almost 30 years, and patients treated with Yescarta were 2.5x more likely to be alive at two years without cancer progression or need for additional cancer treatment than patients treated with standard therapy.

Kite
A GILEAD Company

350+
Authorized Treatment Centers Globally

5
Approved Indications In CAR T-cell Therapy

$448M
Q123 Revenue
+64% YoY

Our Cell Therapy Approvals To Date

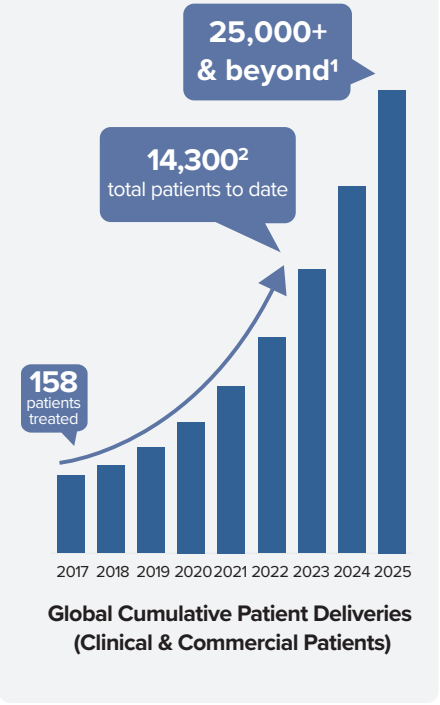
Therapy	Indication	Trial(s)	U.S. Approval	EU Approval
YESCARTA (axicabtagene ciloleucel)	2L Large B Cell Lymphoma (LBCL)	ZUMA-7	Apr-22	Oct-22
YESCARTA (axicabtagene ciloleucel)	3L+ LBCL	ZUMA-1	Oct-17	Aug-18
YESCARTA (axicabtagene ciloleucel)	3L R/R Follicular Lymphoma (FL)	ZUMA-5	Accelerated Mar-21	Jun-22
TECARTUS (brexucabtagene autoleucel)	R/R Mantle Cell Lymphoma (MCL)	ZUMA-2	Accelerated Jul-20	Conditional Dec-20
TECARTUS (brexucabtagene autoleucel)	R/R Acute Lymphoblastic Leukemia	ZUMA-3	Oct-21	Sep-22

Kite's Manufacturing Network is the Largest in the World

To maximize the potential of cell therapy on a global scale requires a highly specialized and coordinated team that stretches from R&D to Authorized Treatment Centers (hospitals) to custom manufacturing and supply chain, and back to the bedside – all while maintaining both chain-of-custody and chain-of-identity needed for a "living" product.

Autologous cell therapies are made to order for individual patients, and Kite has the industry leading shortest turnaround time at approximately 16 days in the U.S. on average from the initial blood draw to the time the engineered CAR T-cells are ready to ship back to the hospital for infusion into the patient. In addition to manufacturing, this includes required quality testing and transportation. As an industry leader with the shortest turnaround time in cell therapy manufacturing, Kite is committed to rapid, reliable manufacturing and availability on demand when patients and their physicians need us.

Kite's in-house manufacturing facilities in Maryland, Southern California and Amsterdam form the largest, dedicated in-house cell therapy manufacturing network in the world, spanning process development, vector manufacturing, clinical trial supply production and commercial product manufacturing. The new Maryland site was FDA approved and began production of commercial product in June 2022. Located near major international airports for rapid global transport from our manufacturing labs to hospitals all over the U.S. and internationally, Kite's global CAR T-cell therapy manufacturing network has increased capacity rapidly to ensure timely access to our products, enabling more patients to be served now and in the future. Scalable and adaptable facilities also provide flexibility for future cell therapy innovation including rapid support for clinical trials and research partnerships.



Global Cumulative Patient Deliveries (Clinical & Commercial Patients)

96%
Manufacturing Reliability

16 Days
Avg. U.S. Turnaround Time

1M +
Square Feet of Cell Therapy Manufacturing & R&D Space

OUR T-CELL THERAPY PROCESS IN ACTION

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

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

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

4 Kite will grow the new CAR T-cells to create enough to fight the cancerous cells.

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

* Q422 announced planned transfer of Japan Marketing Authorization to Gilead Sciences K.K. (Japan) and expect completion in 2023. 1. Projected. 2. As at March 31, 2023.

Kite's Cell Therapy Strategy & Pipeline

Our Strategy

Kite is singularly focused on cell therapies which we believe have the potential to change the way cancer – and potentially other diseases - are treated. To be successful requires innovation on three fronts: research and development, manufacturing, and care delivery to get the innovations to patients.

To advance our strategy, we will:

- Further drive adoption of CAR T-cell treatments as standard of care through education, adding to the robust body of long-term survival data, and working with health systems to ease care delivery, navigation and access for patients.
- Continue to expand Kite's industry leading in-house manufacturing network to meet market demand and advance manufacturing innovation at scale.
- Expand earlier use and new indications and geographies for current products.
- Foster development in the next generation of cell therapy internally and through partnerships.

MANUFACTURING UPDATE

Kite received FDA approval for commercial retroviral vector production at Oceanside, CA in October 2022. This makes Kite the first cell therapy company to have in-house vector capabilities to support both commercial products and clinical trials.

Our new manufacturing facility located in Maryland was FDA approved and began production of commercial product in June 2022. This new facility incorporates manufacturing efficiencies and greater automation to further scale our manufacturing capabilities to support anticipated growing adoption.

Kite Pipeline is Diversified to Drive Future Growth

Indication	Trial Name	Stage	Latest Update
2L+ HR Follicular Lymphoma	ZUMA-22	Phase 3	FPI Q322
1L HR LBCL	ZUMA-23	Phase 3	FPI Q123
2L LBCL Outpatient	ZUMA-24	Phase 2	Interim Update 1H23
Rare B-Cell Malignancies	ZUMA-25	Phase 2	FPI Q123
Pediatric ALL	ZUMA-4	Phase 2	Recruitment Ongoing
R/R AML	CLL-1 (KITE-222)	Phase 1	FPI Q321
3L+ DLBCL	CD19/20 (KITE-363)	Phase 1a/b	FPI Q421
Multiple myeloma (with Arcellx)	iMMagine-1 (CART-ddBCMA)	Phase 2	

Leveraging Acquisitions and Collaborations

TMUNITY™

In February 2023, we completed the acquisition of privately held Tmunity, adding to our portfolio of CAR T-cell and manufacturing technologies, in addition to multiple pre-clinical and clinical programs in blood cancers and solid tumors.

ARCELLX

In January 2023, we closed a new collaboration to develop and co-commercialize Arcellx's lead Phase 2 CART-ddBCMA candidate for the treatment of patients with r/r multiple myeloma (an indication not previously in Kite's clinical portfolio). Kite and Arcellx will jointly advance and commercialize in the U.S., and Kite will commercialize outside the U.S.

APPIA BIO

In August 2021, we partnered with Appia Bio to research and develop two CAR-engineered invariant natural killer T cells (iNKT) allogeneic cell therapy candidates. Appia is responsible for preclinical and early stage research, and Kite will be responsible for any resulting development, manufacturing and commercialization of these candidates.

SHORELINE biosciences

In June 2021, we partnered with Shoreline to develop allogeneic targeted natural killer (NK) cell therapies for a range of hematological cancers.

Trodelvy: an Innovative Therapy in Solid Tumors

Gilead acquired Trodelvy (sacitizumab govitecan-hziy), a first-in-class TROP-2 directed ADC, as part of the Immunomedics acquisition in October 2020. Following early approvals for certain breast and bladder cancer patients with very high unmet needs, we continue to evaluate Trodelvy as a single agent or in combination, as well as investigating Trodelvy in earlier lines of treatment.

What is an ADC?

ADCs, or antibody-drug conjugates, are highly potent biological drugs built using a novel 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 highly expressed on cancer cells in order to deliver the anti-cancer drug directly to the cells.

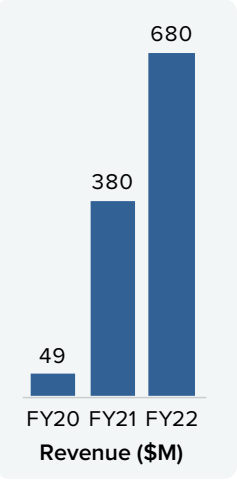
How Does Trodelvy Work?

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.

TROP-2 Is Highly Expressed In Many Tumors

Tumor Type	TROP-2 Expression	Phase 3 Trials	U.S. Approval
mTNBC	~85%[1]	ASCENT ASCENT-03 ASCENT-04 ASCENT-05	2021
HR+/HER2- mBC	~95%[2]	TROPiCS-02 ASCENT-07	2023
Urothelial	~80%[3]	TROPiCS-04	Accelerated Approval 2021
NSCLC	92%[4]	EVOKE-01 EVOKE-03	--

Trodelvy's Revenue Growth

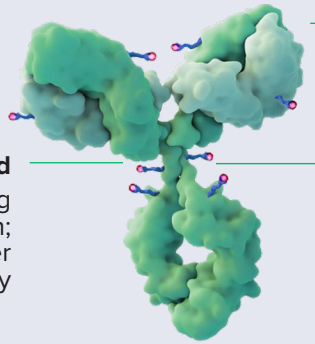


$222M Sales in Q123

52% YoY Growth

14% QoQ Growth

DID YOU KNOW? Trodelvy is designed to deliver potent anti-cancer medicine into the cancer cells



TROP-2 Antibody
targets protein highly expressed on cancer cells

Hydrolyzable Linker
selectively releases SN-38 payload into the cancer cell microenvironment

SN-38 payload
is 1000x more potent tumor killing than the chemotherapy, irinotecan; Trodelvy has 8 SN-38s per sacituzumab antibody

NEAR-TERM REVENUE DRIVERS

- Launch of Trodelvy in its recently approved pre-treated HR+/HER2- mBC indication in the U.S. and pending regulatory approvals ex-U.S. (EC decision expected 2H23).
- Broadening awareness of Trodelvy's recommendation in guidelines and overall survival benefit in the Phase 3 ASCENT and Phase 3 TROPiCS-02 study in mTNBC and pre-treated HR+/HER2- mBC, respectively.
- Expanding access to Trodelvy in mTNBC, where it is now approved in >40 markets, including the U.S., most major European markets, and China.

Note: The mechanism of action is based on preclinical data, which may not correlate with clinical outcomes. 1. Bardia A, *et al. J Clin Oncol*. 2017;35:2141-2148; 2. Rugo HS, et al. Presented at SABCS 2022 (GS1-11). 3. Trerotola M, *et al. Oncogene* 2013; 32(2):222-233; 4. Heist RS, *et al. J Clin Oncol.* 2017; 35 (24):2790-7. mBC - metastatic breast cancer; mTNBC - metastatic triple-negative breast cancer.

Trodelvy: Survival Elevated in 2L mTNBC

In April 2021, FDA granted Trodelvy full approval for 2L metastatic triple negative breast cancer (mTNBC) based on the Phase 3 ASCENT study. In November 2021, the European Commission granted marketing authorization for Trodelvy in 2L mTNBC. Trodelvy is the first and only TROP-2 directed ADC approved for the treatment of patients with 2L mTNBC in more than 40 countries.

ABOUT BREAST CANCER

There is a 1 in 8 chance a woman develops breast cancer in her lifetime. In the U.S. alone, it is estimated ~298,000 women will be diagnosed with breast cancer each year. Breast cancer can be broken up into several subtypes based on the presence of hormone or HER2 receptors. Treatment for patients with breast cancer varies based on the specific subtype the patient is diagnosed with. Prior to the availability of Trodelvy, there were limited targeted options for patients with mTNBC.

Considerations for Treatment

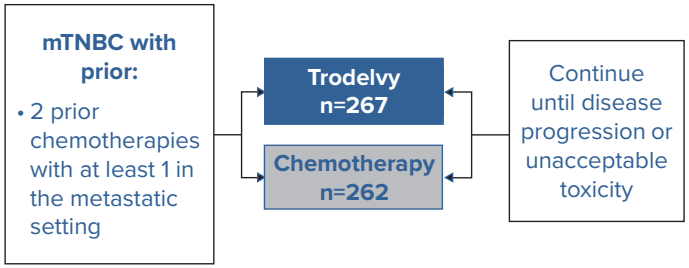
Is the cancer hormone receptor positive?
If estrogen and/or progesterone receptors are present (HR+), treatment might include endocrine therapies to block hormones. If negative (HR-), it means the hormone receptors are absent and endocrine therapies are not likely to be effective. ~78% of breast cancers are HR+.

Is the cancer HER2 positive? HER2 is a growth promoting receptor on the outside of breast cells. Higher levels of HER2 than normal are considered HER2+ and can be treated with HER2-targeted therapies. HER2+ is defined by ASCO/CAP guidelines as HER2 IHC 3+ or HER2 IHC2/ISH+. HER2 IHC 0, 1, or 2/ISH- is considered HER2-negative. ~15% of breast cancers are HER2+.

What if the patient's tumor is HR and HER2 negative? TNBC is when the tumor does not, or has limited expression, of estrogen and progesterone receptors and does not overexpress HER2. As a result, these patients do not respond to endocrine or anti-HER2 therapies, but may be eligible for Trodelvy for metastatic disease. TNBC makes up ~12% of all breast cancers.

Fully Approved in 2L mTNBC Based on the Phase 3 ASCENT Study

TRODELVY was studied in a randomized, open-label, active-controlled trial vs physician's choice chemotherapy



	Trodelvy (n=235)	TPC (n=267)
Median PFS, months	5.6	1.7
HR (95% CI)	0.41 (0.32-0.52), P<0.001	
Median OS, months	12.1	6.7
HR (95% CI)	0.48 (0.38-0.59), P<0.001	
ORR, n (%)	82 (35)	11 (5)
Median DOR, months **(95% CI)**	6.3 (5.5-9.0)	3.6 (2.8-NE)

Data represents patients without brain metastases

3X Longer mPFS vs single-agent chemotherapy in patients without brain metastases.

52% Reduction in the risk of death vs single-agent chemotherapy in patients without brain metastases.

mTNBC Clinical and Commercial Opportunity

Line of Therapy	Trial Name	Stage	Latest Update	Addressable Population
Neoadjuvant	NeoSTAR (DCFI Collab)	Phase 2	In Progress	~11K
Adjuvant	ASCENT-05 SASCIA (GBG Collab)	Phase 3 Phase 3	FPI in 1Q23	~40K
1L	ASCENT-03 ASCENT-04 (Merck Collab) NCT04958785 (with Magrolimab)	Phase 3 Phase 3 Phase 2	Update 2024	~24K
2L 3L+	ASCENT ELEVATE TNBC (with Magrolimab)	FDA/EMA Approved Phase 2		~26K

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. DOR – duration of response; ORR – overall response rate; OS – overall survival; PFS – progression-free survival; TPC – treatment of physician's choice.

Trodelvy: Now FDA Approved in Pre-treated HR+/HER2- mBC

At ESMO 2022, Gilead presented statistically significant and clinically meaningful mOS data from its Phase 3 TROPiCS-02 study in pre-treated HR+/HER2- mBC. In February 2023, FDA approved Trodelvy for adult patients with HR+/HER2- mBC who have received endocrine based therapy and at least 2 additional systemic therapies in the metastatic setting.

Considerations for Treatment

What are hormone (or endocrine) therapies?

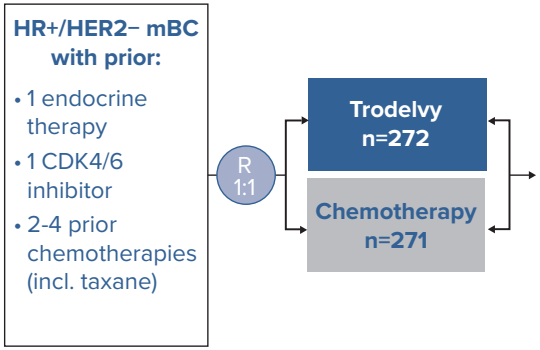
The standard of care for patients with HR+/HER2- mBC is endocrine-based therapy with or without CDK4/6 inhibitors. Eventually endocrine-based therapies and CDK4/6 inhibitors will stop working for all patients. There is no standard of care or clearly defined treatment sequence after patients are no longer responsive to endocrine therapies[1]. These patients have historically poor survival and quality of life becomes a key consideration.

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-. Approximately 65% of HR+/HER2- patients can be identified as HER2-low and the remaining HER2-negative patients have HER2 IHC 0 expression[2]. 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.

FDA Approved for HR+/HER2- mBC Based on the Phase 3 TROPiCS-02 Study



	Trodelvy (n=272)	TPC (n=271)
Median PFS, months	5.5	4.0
HR (95% CI)	0.66 (0.53-0.83), P=0.0003	
Median OS, months	14.4	11.2
HR (95% CI)	0.79 (0.65-0.96), P=0.02	
ORR, n (%)	57 (21)	38 (14)
Odds Ratio (9.5% CI)	1.63 (1.03-2.56), P=0.03	
Median DOR, months **(95% CI)**	8.1 (6.7-9.1)	5.6 (3.8-7.9)

DID YOU KNOW?

In the TROPiCS-02 trial patients with pre-treated HR+/HER2- mBC treated with Trodelvy had a 21% reduction in the risk of death compared to physician's choice standard chemotherapy.

HR+/HER2- mBC Clinical and Commercial Opportunity

Line of Therapy	Trial Name	Stage	Latest Update	Addressable Population
Neoadjuvant	NeoSTAR (DCFI Collab)	Phase 2	In Progress	44k
Adjuvant	SASCIA (GBG Collab)	Phase 3	In Progress	280k
≤1 Prior Chemo	ASCENT-07	Phase 3	FPI Planned 2023	159-163k
2+ Prior Chemo	TROPiCS-02	Phase 3	FDA Approved	18-21k

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. Moy B, *et al. J Clin Oncol* 2021;39(35):3938-3958. 2. Miglietta F. *Nature* 2021. DOR – duration of response; FPI – first patient in; HR+/HER2- mBC – hormone receptor positive, HER2-negative metastatic breast cancer; MIBC – minimally invasive bladder cancer; ORR – overall response rate; OS – overall survival; PFS – progression-free survival; TPC – treatment of physician's choice.

Trodelvy: U.S. Accelerated Approval in Bladder Cancer

Trodelvy was granted an accelerated approval in metastatic urothelial carcinoma (mUC) by the U.S. FDA in April 2021, based on data from the Phase 2 TROPHY U-01 study. This accelerated approval allows Trodelvy to be marketed in the U.S. based on endpoints of overall response rate and duration of response. Full approval is contingent upon verification of its clinical benefit from the Phase 3 TROPiCS-04 confirmatory study, which is ongoing.

ABOUT BLADDER CANCER

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

Considerations for Treatment

Cis-Eligible

What does cisplatin (cis)-eligible mean?

Platinum-based chemotherapy (e.g. cisplatin) is the preferred initial systemic therapy in patients with mUC. 63% of all UC patients are cis-eligible.

Cis-Ineligible

What if the patient is cis-ineligible?

If the patient is cis-ineligible, the patient is a candidate for checkpoint inhibitor immunotherapy with a programmed cell death ligand 1 (PD-L1) inhibitor. 37% of all UC patients are cis-ineligible.

What happens after a patient has received cisplatin-based chemotherapy and/or a PD-L1 inhibitor?

Trodelvy is indicated in both cis-eligible and cis-ineligible patients who have previously had the appropriate prior platinum-containing chemotherapy and immunotherapy.

Phase 2 TROPHY U-01 Key Findings[1]

Cohort	Inclusion Criteria	ORR	Median PFS	Median OS
Cohort 1 n=113 Trodelvy	Patients with mUC who progressed after platinum-based chemotherapy and checkpoint inhibitor (CPI) therapy	28%	5.4 months	10.9 months
Cohort 2 n=38 Trodelvy	Platinum-ineligible patients with mUC who progressed after CPI therapy	32%	5.6 months	13.5 months
Cohort 3 n=41 Trodelvy + Pembrolizumab	Patients with rapidly progressing mUC who progressed after platinum-based chemotherapy	41%	5.3 months	12.8 months

mUC Clinical and Commercial Opportunity

Line of Therapy	Trial Name	Stage	Latest Update	Addressable Population
MIBC	–	–	Under Evaluation	~41k
1L	TROPHY-U-01 (Cohorts 4-6)	Phase 2	In Progress	~46K
2L+	TROPHY U-01 (Cohorts 1-3) TROPiCS-04	Phase 2 Phase 3	Accelerated Approval FDA Filing 2024	~24K

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. Presented at the ASCO Genitourinary Cancers Symposium 2023. PFS – progression-free survival; ORR – overall response rate; OS – overall survival.

Trodelvy: Potential in Advanced Lung Cancer

Gilead has initiated a comprehensive clinical development program across non-small cell lung cancer (NSCLC), which includes ongoing Phase 3 registrational studies for Trodelvy in both the first-line (1L) and post-IO setting. Additionally, the Phase 2 VELOCITY Lung platform trial FPI'd in Q1 2023 and will explore the potential clinical efficacy of multiple new combinations with Trodelvy.

ABOUT LUNG CANCER

Lung cancer is the second most common cancer with an ~240,000 new cases of lung cancer in the United States in 2022, and is the leading cause of cancer death.

Considerations for Treatment

What is NSCLC versus Small Cell Lung Cancer (SCLC)? Up to 85% of lung cancers are NSCLC and 10-15% are SCLC. NSCLC tends to grow and spread slower than SCLC, but is still an aggressive disease with poor prognosis, with major unmet need for patients (5-year survival rates in both NSCLC and SCLC remaining low historically). Trodelvy is in clinical development for both NSCLC (Phase 3 EVOKE-01 and EVOKE-03, Phase 2 EVOKE-02 and TROPiCS-03) and SCLC (Phase 2 TROPiCS-03).

What are driver mutations in NSCLC? Driver mutations are specific molecular pathways, which can be targeted by new oral therapies. The most common driver mutations are EGFR mutation-positive (20-30% of all NSCLC) and ALK fusion oncogene-positive (10-20% of all NSCLC).

What are immunotherapies and when do you utilize them? The presence of a high level of programmed cell death ligand 1 (PD-L1) expression can help tumor cells evade the immune system. PD-(L)1 inhibitors are commonly used as the 1L treatment for patients with NSCLC without driver mutations as either a single agent or in combination with chemo. Gilead is exploring the use of Trodelvy in combination with PD-(L)1 inhibitors for patients with 1L NSCLC without driver mutations (Phase 2 EVOKE-02 and Phase 3 EVOKE-03) and Trodelvy monotherapy for patients with 2L+ NSCLC who have had prior disease progression on prior immunotherapy and platinum chemotherapy (Phase 3 EVOKE-01).

Phase 1 Basket Study Supports Clinical Development in Lung Cancer

mNSCLC with prior:
≥1 standard therapeutic regimen

→ **Trodelvy** →

IMMU-132-01 Clinical Outcomes	Evaluable patients (N=47)
Overall Response Rate, n (%)	9 (19)
Duration of Response, months	6
Median PFS, months (95% CI)	5.2 (3.2 - 7.1)

Basket study included 16 solid tumors with total of 515 patients with Stage IV metastatic cancer

NSCLC Clinical and Commercial Opportunity

Line of Therapy	Trial Name	Stage	Latest Update	Addressable Population
1L Stage IV (All-comers)	EVOKE-02 VELOCITY Lung	Phase 2 Phase 2	- FPI Q123	~190k[1]
1L Stage IV (PD-L1≥50%)	EVOKE-03	Phase 3	FPI Q123	~37k
2L+ Stage IV (IO/Chemo exposed)	EVOKE-01 TROPiCS-03 VELOCITY Lung	Phase 3 Phase 2 Phase 2	Data Expected 2024 Data Expected 2024 FPI Q123	~120K

Combinations with pembrolizumab are in partnership with Merck. 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 Trodelvy is not approved for the treatment of lung cancer, and its safety and efficacy have not been established for the treatment of lung cancer. 1. All-comer includes PD-L1≥ 50% population. OS – overall survival; PFS – progression-free survival.

Trodelvy: Backbone for Potential Novel Combinations

Gilead is exploring several regimens with Trodelvy as a backbone therapy in combination with either an internal asset (e.g. magrolimab, zimberelimab, domvanalimab, and GS-9716) or in collaboration with another company's asset (e.g. Merck and AstraZeneca).

Why combination therapies?

Combination therapy may offer several advantages over monotherapy approaches, including:

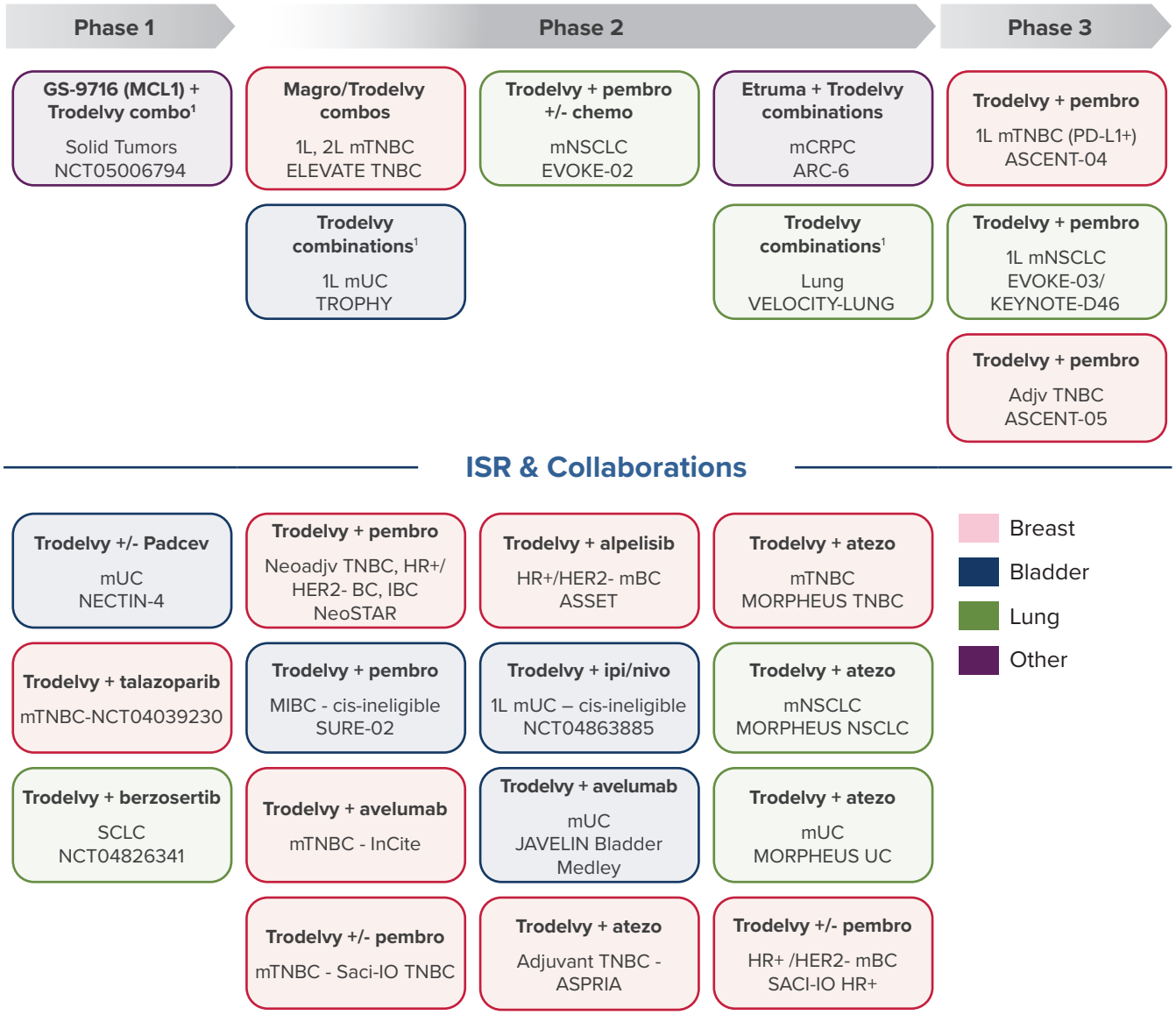
- Reduced or delayed resistance to therapy as the cancer cells are less likely to simultaneously develop resistance to multiple treatments.
- Potentially synergistic cancer cell killing through targeting different mechanisms.

Why is Trodelvy a well-suited backbone for a combination strategy?

Trodelvy is the only approved TROP-2 directed ADC, with a unique mechanism of action that has the potential to offer either additive or synergistic efficacy in combination with other cytotoxic agents, targeted therapies and immunotherapies. Although Trodelvy is a targeted treatment, TROP-2 is highly expressed on most cancers and Trodelvy has demonstrated efficacy across a range of TROP-2 expression in its approved breast indications. In clinical trials Trodelvy has been shown to have a well characterized safety profile.

SUMMARY OF CLINICAL PROGRAM

There are currently 24 clinical trials planned or in progress exploring combinations with Trodelvy across multiple solid tumors, including breast, lung, bladder and prostate cancer.



1. Includes Trodelvy, zimberelimab and domvanalimab. Adj – adjuvant; atezo – atezolizumab; chemo – chemotherapy; cis – cisplatin; IBC – inflammatory breast cancer; ipi – ipilimumab; mCRPC – metastatic castration-resistant prostate cancer; MIBC – minimally invasive bladder cancer; mUC – metastatic urothelial carcinoma; neoadjv – neoadjuvant; nivo – nivolumab; NSCLC – non-small cell lung cancer; pembro – pembrolizumab; TNBC – triple negative breast cancer

Arcus Collaboration Further Extends Oncology Portfolio

Adds a portfolio of investigational molecules spanning some of the highest potential immuno-oncology approaches.

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

Collaboration Milestones

ARCUS BIOSCIENCES

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, ralz, etruma and quemli for $725M in option payments.

December 2022
Results shared from fourth interim analysis of Phase 2 ARC-7 with clinically meaningful differentiation in PFS and ORR over zim monotherapy in both domvanalimab-containing arms.

Joint Programs

- **Domvanalimab ("dom") and ralzapastotug ("ralz"):** anti-TIGIT monoclonal antibodies that bind to TIGIT, blocking tumor immunosuppression and increasing immune activity. Both antibodies have the potential to be backbone therapies for oncology combinations.
- **Zimberelimab ("zim"):** anti-PD-1 monoclonal antibody that binds to PD-1 with the potential to restore T-cell antitumor activity.
- **Etrumadenant ("etruma"):** the first dual adenosine receptor antagonist targeting A2a and A2b that helps mediate the immunosuppressive effects of adenosine in the tumor microenvironment. Etruma is an orally bioavailable small molecule being explored as part of a combination in at least four clinical trials.
- **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):

- Development – Arcus and Gilead co-develop and share costs equally.
- Commercial (U.S.) – co-commercialization and equal profit sharing.
- Commercial (Outside of U.S.) – excluding prior Arcus collaboration partners (e.g. Taiho in 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 through May 2030.
- Gilead has opt-in rights to other Arcus clinical candidates upon payment of a $150M opt-in fee.

TIGIT: WHAT IS FC STATUS?

TIGIT antibodies block the TIGIT receptor on immune cells, reversing TIGIT-induced immune suppression in cells. Fc-enabled TIGIT antibodies also tag certain immune cells bearing TIGIT on their surface for destruction, which could have negative consequences. In contrast, Fc-silenced TIGITs (including domvanalimab) are more targeted, and potentially optimizes TIGIT antibodies' ability to fully leverage the fundamental mechanism of action.

Pipeline with Arcus has Expanded Since Initiation of Collaboration

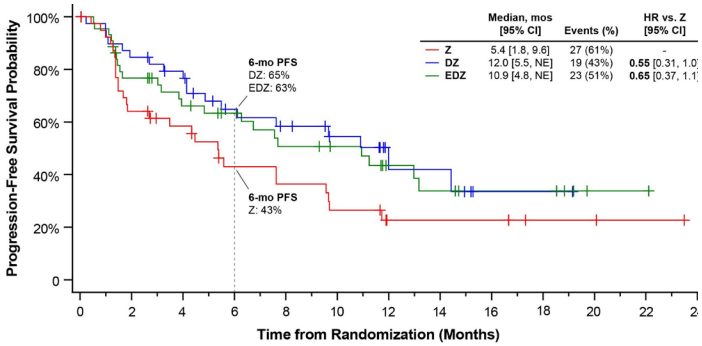
We now have more than 10 joint clinical trials, including four Phase 3 studies exploring indications in lung and upper GI cancers.

Positive ARC-7 Readout

In December 2022, we shared data from the fourth interim analysis of ARC-7, a Phase 2 study evaluating various combinations of zimberelimab, domvanalimab and etrumadenant in first line mNSCLC. Results included:

- Clinically meaningful PFS with 12 months median PFS for the doublet arm, and 10.9 months for the triplet arm, representing a 45% and 35% reduction in the risk of disease progression compared to monotherapy, respectively.
- Clinically meaningful ORR, with 41% and 40% reported for the doublet and triplet arm, respectively, compared to 27% for the monotherapy arm.

The readout supports our ongoing studies, with ARC-10 and STAR-121, our Phase 3 studies for 1L NSCLC already underway.



Study Arms

- Monotherapy arm: zimberelimab
- Doublet arm: domvanalimab + zimberelimab
- Triplet Arm: domvanalimab + etrumadenant + zimberelimab

Joint Programs

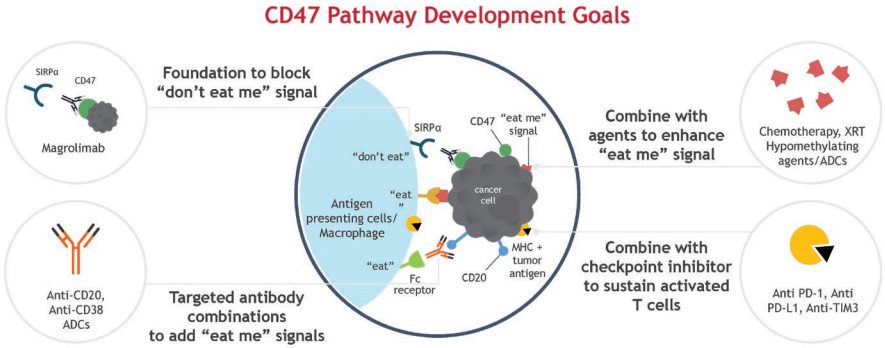
Trial Name (Size)	Indication	Stage	Latest Update	Study Design
ARC-10 (625)	NSCLC (PD-L1+)	Phase 3	Now recruiting	Dom + Zim vs. Pembro
PACIFIC-8	Stage 3 NSCLC	Phase 3	Now recruiting	Dom + Durva vs. Durva
STAR-121 (720)	NSCLC (PD-L1 All Comers)	Phase 3	Now recruiting	Dom + Zim + Chemo vs. Zim + Chemo vs. Pembro +Chemo
STAR-221 (970)	Upper GI	Phase 3	Now recruiting	Dom + Zim + Chemo vs. Nivo + Chemo
ARC-7 (150)	NSCLC (PD-L1+)	Phase 2	Additional data at ASCO 2023	Dom + Zim + Etruma vs. Dom + Zim vs. Zim
EDGE-Lung (200)	NSCLC	Phase 2	Now recruiting	Dom +/- Zim +/- Quemli +/- Chemo
VELOCITY (320)	NSCLC	Phase 2	Now recruiting	Dom +/- Zim +/- Etruma +/- Sacituzumab Govitecan or Other Combos
ARC-21 (120)	Upper GI	Phase 2	Now recruiting	Dom + Zim + FOLFOX
ARC-6 (140)	Prostate cancer	Phase 2	Interim update expected in 2H23	Etruma + Zim + Doce (2L+); Etruma + Zim ± Quemli (2L+)
ARC-9 (250)	Colorectal cancer	Phase 2	Interim update expected in 2H23	Etruma + Zim + FOLFOX ± Beva vs. FOLFOX or vs. Rego; Etruma + Zim + Quemli
ARC-8 (150)	Pancreatic cancer	Phase 1/1b	1L PDAC PFS data shared in 2H22	Zim ± Quemli + Gemcitabine/Nab-paclitaxel
ARC-12 (154)	Advanced malignancies	Phase 1/1b	Data in 2022	Ralz + Zim

FAST FACT:
In addition to the above programs, Gilead and Arcus amended the original 2020 agreement to include two novel research targets jointly selected by both companies. Arcus is leading the discovery and early development of drug candidates for these undisclosed targets.

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

We have a bold development strategy for exploring magrolimab as a backbone therapy. Our lead potential indication is 1L HR MDS with the potential to be the first new treatment in 17 years. We are evaluating a range of heme and solid cancers, as well as combinations.

Magrolimab is designed to block CD47 (a key signaling molecule that is overexpressed on cancer cells) to turn off the "do not eat me" signal. It is being evaluated in a number of clinical trials for myelodysplastic syndrome (MDS), acute myeloid leukemia (AML), as well as solid tumors.



Magrolimab differentiation

- Our clinical data: Magrolimab plus azacitidine is associated with higher, more durable responses overall among patients with higher risk MDS compared with azacitidine alone. Phase 1b data presented at ASCO 2022 demonstrated a CR of 33% which, compared to historical CR rates of 10-17% with azacitidine alone, supports magrolimab's potential to treat HR MDS.
- Potential for combinations: Magrolimab has great potential as a backbone cancer therapy given its unique mechanism of action and synergy with other agents (see Pathway Development Goals).
- With data across more than 1,000 patients, we are encouraged by the safety results so far. Anemia is an on-target effect due to CD47 blocking, and magrolimab's patented[1] priming and maintenance dosing is designed to help HCPs to manage this effect.

Broad Clinical Programs

Indication	Trial Name (Size)	Stage	Latest Update[2]
1L higher risk MDS	ENHANCE (520)	Phase 3	Update 2H23
1L TP53m AML	ENHANCE-02 (346)	Phase 3	Update 2H24
1L unfit AML	ENHANCE-03 (432)	Phase 3	Update 2H24
1L unfit AML; R/R AML	NCT04778410 (59)	Phase 2	Fully enrolled
Multiple Myeloma	NCT04892446 (90)	Phase 2	Recruiting
1L; 2L Head & Neck	ELEVATE HNSCC (230)	Phase 2	FPI Q3 2021
1L; 2L mTNBC	ELEVATE TNBC (144)	Phase 2	FPI Q1 2022
2L NSCLC; 2L SCLC; 3L mUC	ELEVATE Lung & UC (116)	Phase 2	FPI Q4 2021
2L mCRC	ELEVATE CRC (215)	Phase 2	FPI Q4 2022
3L DLBCL; INHL	NCT02953509 (178)	Phase 1b/2	Final data 2023
MDS and R/R AML	NCT03248479 (258)	Phase 1b	Final data 2022

LATEST UPDATES

- **8** Trials Achieved FPI in 2021-22
- **4** Indications with Phase 1 / 2 Data
- **2** Trials Completed Enrollment in 2022
- **>20** Trials in progress, including ISR

Note: magrolimab is an investigational product that has not been approved anywhere globally, and its safety and efficacy have not been established. 1. Granted in U.S., Australia, Japan, and Israel; pending in Europe, Canada, and China. 2. Expected update timing is provisional and reflects potential data readouts for interim analyses which are event-driven; studies are powered for final analyses. AML – acute myeloid leukemia; CR – complete response; DLBCL – diffuse large B-cell lymphoma; FPI first patient in; HCP – health care providers; HNSCC – head & neck squamous cell carcinoma; NHL – indolent non-Hodgkin's lymphoma; ISR – investigator sponsored research; mCRC – metastatic colorectal cancer; MDS – myelodysplastic syndrome; mTNBC – metastatic triple negative breast cancer; mUC – metastatic urothelial carcinoma; NSCLC – non-small cell lung cancer; R/R – relapsed / refractory; SCLC – small-cell lung cancer

Exploring Full Potential of Magrolimab

With Phase 1/2 data in four indications, Magrolimab is conducting Phase 3 and proof-of-concept Phase 2 trials across an array of hemetalogic and solid tumor cancers, aiming to address the high unmet need resulting from current standards of care.

Myelodysplastic Syndrome

MDS is a group of blood cancers where the bone marrow fails to produce healthy blood cells. Higher risk MDS accounts for 1/3 of all MDS cases.

1L Higher Risk MDS

Unmet Need:

With no new class of therapies in over 17 years, this is challenging disease area for drug development. There are low response rates, which are not durable with standard of care treatment options. Currently, higher risk MDS patients have a median survival of 1 to 2 yrs.

Competitive Context:

Potential first-in-class: no in-class competitors in Phase 3 trials in the U.S.

Addressable Patient Population[1]:

13K patients

DIFFERENTIATION

Potential to be best-in-disease with expected benefit-risk profile vs. other novel combinations

Acute Myeloid Leukemia

AML occurs when more than 20% of bone marrow cells are blast, or immature, cells which interfere with the number and function of healthy blood cells.

1L Unfit AML

Unmet Need:

Despite the recent advance in treatment therapy with venetoclax, the CR rate is less than 40%. Non-intensive treatments are still largely considered incurable without bone marrow transplant, and vast majority of these patients don't tolerate bone marrow transplantation.

Competitive Context:

Potential first-in-class CD47 targeted agent: only all-comer AML treatment in Phase 3 trials in the U.S.

Addressable Patient Population[1]:

14K patients

DIFFERENTIATION

Potential to add significant benefit to venetoclax, the most recent advance in this disease, without significant overlapping toxicities

DEEP PIPELINE OF SOLID TUMOR TARGETS

Our initial focus has been evaluating magrolimab in certain hematological cancers including MDS and AML. We are enrolling patients in four Phase 2 PoC solid tumor trials across six indications.

Our confidence in the development program of magrolimab for solid tumors is multi-faceted, including:

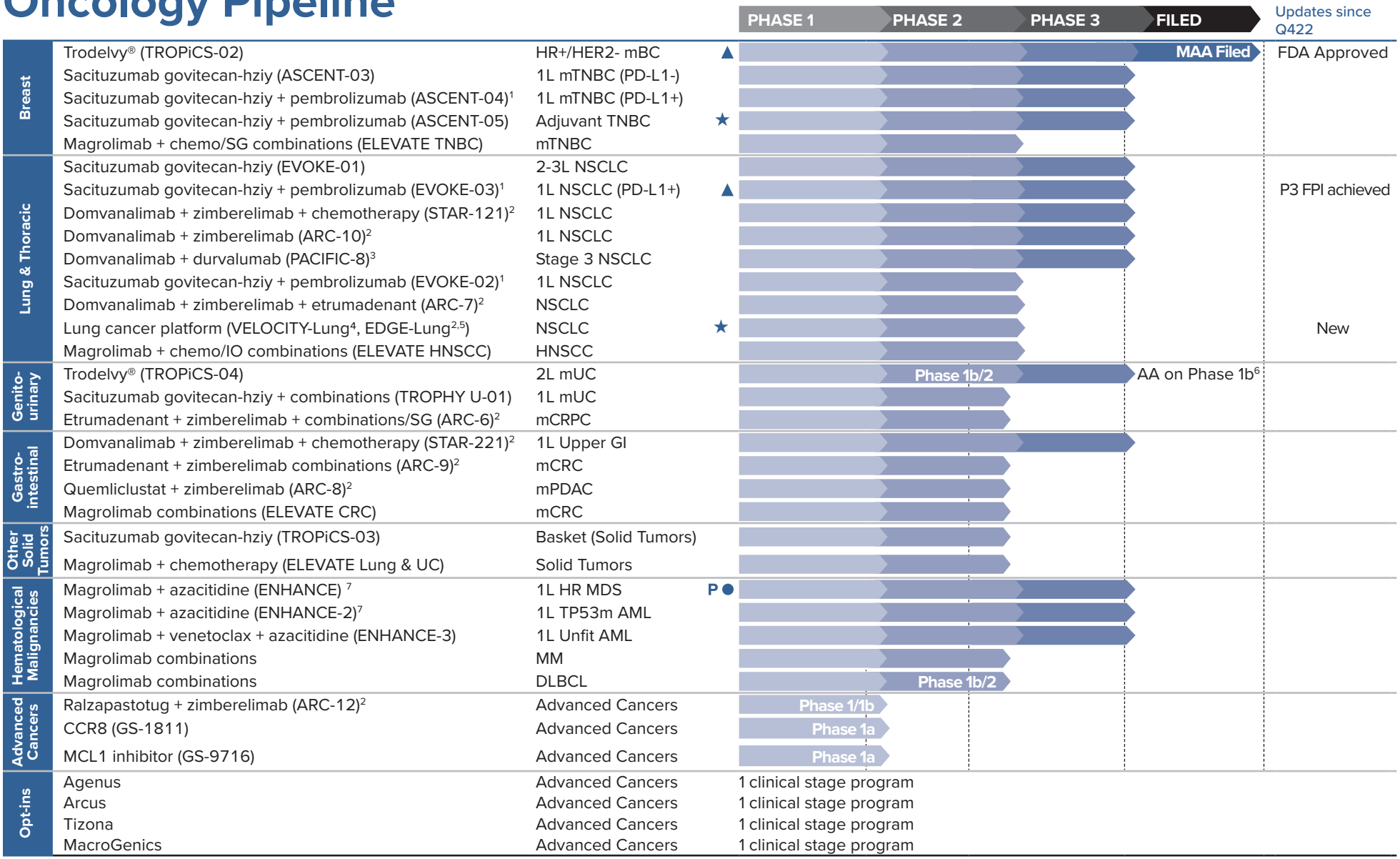
- CD47 is overexpressed in many solid and hematological cancers, its level positively correlates with tumor invasion and metastasis;
- Strong pre-clinical and internal translational data;
- Learnings from our initial solid tumor studies on the optimal combinations to use in solid tumors.

HR-MDS Phase 1b Shows Promising Efficacy

	Magrolimab + Azacitidine (N=95)[2]	Azacitidine historical[3]
ORR%	74.7%	30-50%
CR, % (95% CI)	32.6% (23.4, 43.0)	10-17%
DOR median (95% CI), months	9.8 (8.8, 12.9)	5-12 months
PFS median (95% CI), months	11.6 (9.0, 14.0)	Not available

Note: Magrolimab is an investigational product that has not been approved anywhere globally, and its safety and efficacy have not been established. 1. 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. 2. Open-label, multicenter Phase 1b trial with a 30-day screening period, dose-evaluation and dose-expansion cohort. 3. Performance against azacitidine was not directly compared in this Phase 1b study. CR – complete response; DOR – duration of response; HR – higher risk; ORR – overall response rate; PFS –progression-free survival.

Oncology Pipeline



★ New listing since Q422 ▲ Change since Q422 P PRIME Designation ● Breakthrough Therapy Designation ▶ Planned program

Pipeline shown above as of end of Q1'23. 1. In collaboration with Merck. 2. In collaboration with Arcus Biosciences. 3. In collaboration with Arcus Biosciences and AstraZeneca.4. VELOCITY-Lung includes combinations of domvanalimab, etrumadenant, zimberelimab, and sacituzumab govitecan-hziy. 5. EDGE-Lung includes immunotherapy-based combinations of quemliclustat, domvanalimab, and zimberelimab. 6. The FDA granted accelerated approval for Trodelvy® in 2L mUC Apr 2021 based on TROPHY U-01 Phase 1b trial. 7. Additional MDS and AML cohorts within other ongoing Phase 1b study. AA – accelerated approval; AML – acute myeloid leukemia; CCR8 – chemokine Receptor 8; Chemo – chemotherapy; CRC – colorectal cancer; DLBCL – diffuse large B cell lymphoma; FPI – first patient in (patient screening + consent); 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; HR – high risk; IO – immuno-oncology; MAA – marketing authorization application; MCL1 – myeloid cell leukemia-1; 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; NSCLC – non small cell lung cancer; PD-L1 – programmed death-ligand 1; sBLA – supplemental biologics license application; SG – sacituzumab govitecan-hziy; ST – Solid tumor; TNBC – triple-negative breast cancer; TP53m – tumor protein 53 mutation; TPS – tumor proportion scale; UC – urothelial carcinoma.

Inflammation: Investing In Early Stage Pipeline

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

Why Inflammation?

WIDESPREAD

1 in 20 people

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

HIGH UNMET NEED

6 month ACR70 <30% in RA[2]

despite multiple MoAs available; significant need remains even in RA and IBD

HIGH COST TO SYSTEM

$80B+ annual direct costs

to U.S. healthcare on top of lower productivity[3]

INFLAMMATION: PRIMED FOR THERAPEUTIC INNOVATION

Inflammation represents the next horizon of precision medicine and real-world value demonstration, two critical trends enabling the reshaping of medical innovation.

The pathway biology of inflammation is complex, and the science and technology to address and understand underlying drivers of disease is maturing rapidly, positioning the market to see breakthroughs over the next two decades.

Leveraging Acquisitions and Collaborations:

MiroBio Acquisition: Provided Gilead with MiroBio's proprietary discovery platform and entire portfolio of immune inhibitory receptor agonists. Deal was completed in Q3 2022 with Gilead payment of $414M

EVOQ Collaboration: An option with NanoDisc technology which may be used to induce tolerance and restore immune balance potentially providing efficacious and durable treatments for inflammatory diseases. Collaboration announced in Q4 2022 EVOQ could potentially receive up to $658.5 million total in upfront, option exercise and milestone payments across all programs, as well as tiered royalties on product sales.

Nurix's IRAK4 License: Option to exclusively license Nurix's investigational targeted protein degrader molecule NX 0479, now designated as GS-6791. Nurix received $20M option payment in Q1 2023.

Broad Pipeline of Clinical Assets

Class	Asset	Indication	Stage	Latest Update
TPL2	Tilpisertib fosmecarbil	IBD	Phase 1	
TPL2	Tilpisertib fosmecarbil	UC	Phase 2	FP1 2H23
IRAK4	Edecesertib	CLE	Phase 2	FPI Q223
IRAK4	Edecesertib	AD	Phase 2	FPI 2H23
α4β7	GS-1427	IBD	Phase 1	
BTLA	GS-0272	RA / SLE	Phase 1b	Acquired with MiroBio; FPI 2H23
FXR **ACC** **GLP-1**	Cilofexor Firsocostat Semaglutide[4]	NASH	Phase 2	Combination; Collaboration with Novo Nordisk

1. El-Gabalawy, H., Guenther, L. C., & Bernstein, C. N. (2010). The Journal of Rheumatology Supplement. 2. ACR score is a scale to measure change in rheumatoid arthritis symptoms. Source: FDA labels; Company websites; Clinicaltrials.gov. 3. Total direct healthcare costs for eight conditions: rheumatoid arthritis, ulcerative colitis, Crohn's disease, ankylosing spondylitis, psoriasis, lupus nephritis, and acute graft versus host disease. Does not account for many additional inflammatory conditions. 4. Novo Nordisk asset. ACC – acetyl-CoA carboxylase; AD – Atopic Dermatitis; CLE – cutaneous lupus erythematosus; DM –dermatomyositis; GLP-1 – glucagon like peptide-1; IBD – inflammatory bowel disease; NASH – nonalcoholic steatohepatitis; RA – rheumatoid arthritis; SLE – systemic lupus erythematosus; UC – ulcerative colitis.

Galapagos Partnership Focuses on Research & Discovery

Galapagos (Nasdaq: GLPG) was founded in 1999 with a focus on the discovery and development of various drug modalities including small molecules and biologicals for diseases including rheumatoid arthritis and inflammatory bowel disease. More recently, the company has expanded its focus to include cell therapy development for oncology and immune-mediated diseases.

Collaboration Scope

- Galapagos assumed sole responsibility in Europe for Jyseleca® (filgotinib) in RA and UC plus future indications; Gilead maintained Japan rights; will receive royalties on Europe sales starting 2024.
- For other programs, after the completion of a qualifying Phase 2 study, Gilead will have the option to acquire an expanded license to the compound. If the option is exercised, Gilead and Galapagos will co-develop the compound and share costs equally.
- Gilead can make a $150 million opt-in payment per program for ex-Europe rights. Galapagos will receive tiered royalties ranging from 20-24% on net sales of all Galapagos products licensed by Gilead as part of the agreement.

GILEAD EQUITY INVESTMENT

Gilead has made a series of equity investments in GLPG with a lock up period until August 2024.
As of December 2022, Gilead ownership is approximately 25%, and holds two seats on the Board of Directors.

Galapagos Portfolio

Galapagos' pipeline ranges from discovery through to Phase 2 assets in immunology and oncology, across various drug modalities, including a clinical CAR T pipeline in Point-of-Care setting.

Immunology

Class	Asset	Indication	Stage
JAK1	filgotinib	RA & UC	Approved
TYK2	3667	DM	Phase 2
TYK2	3667	SLE	Phase 1
SIKi	-	-	Pre-Clinical
CD19 CAR T	-	-	Pre-Clinical
5301	Next-gen CAR T	SLE	Pre-Clinical

Oncology

Class	Asset	Indication	Stage
5101	CD19 CAR T	NHL	Phase 1/2
5201	CD19 CAR T	CLL	Phase 1/2
5301	BCMA CAR T	MM	Pre-Clinical

Galápagos
Pioneering for patients

Galapagos Collaboration Milestones

December 2015
Galapagos and Gilead announced a global partnership to develop and commercialize the JAK1 preferential inhibitor filgotinib for RA and other inflammatory diseases.

July 2019
Collaboration expanded to include access to Galapagos' Differentiated Drug Discovery Platform and current and future pipeline outside of Europe. Gilead made a $3.95B upfront payment and a $1.1B equity investment for ~22% shareholding. Expanded agreement spans 10 years.

September 2020
Filgotinib approved for RA in EU, UK, & Japan.

August 2020
All rights transferred to Galapagos to commercialize filgotinib in Europe.

December 2020
The parties discontinued efforts on the RA indication in the U.S.

November 2021
Filgotinib approved for UC in EU.

January 2022
Filgotinib approved for UC in UK.

March 2022
Filgotinib approved for UC in Japan.

AxSPA – axial spondyloarthritis; CLL– chronic lymphocytic leukemia; DM –dermatomyositis; MM – multiple myeloma; NHL – non-Hodgkin's lymphoma; RA – rheumatoid arthritis; rSLE – refractory systemic lupus erythematosus; UC – ulcerative colitis.

Key Corporate Transactions and Partnerships

	Name	Date	Detail
M&A	Tmunity	Dec-22	Acquisition to pursue next generation CAR T-cell therapy advancements in cancer (closed February 2023)
	MiroBio	Aug-22	Acquired MiroBio for $414M, adding investigational inflammation therapies to the Gilead portfolio
	MYR	Mar-21	Acquired MYR for €1.3B, adding Hepcludex (bulevirtide), for certain HDV infections
	Immunomedics	Oct-20	Acquired Immunomedics for ~$21B, adding the antibody-drug conjugate Trodelvy and other assets to the Gilead portfolio
	Forty Seven	Apr-20	Acquired Forty Seven for $4.7B, adding investigational immuno-oncology therapies including magrolimab to the Gilead portfolio
	Kite	Oct-17	Acquired Kite for ~$11B, adding oncology cell therapy to the Gilead portfolio
SELECT COLLABORATIONS AND/ OR LICENSES	Nurix	Mar-23	Exercises 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
	Arcellx	Dec-22	Strategic collaboration to co-develop and co-commercialize late-stage clinical CART-ddBCMA in multiple myeloma
	Daiichi Sankyo	Dec-22	Announced changes to Yescarta CAR T-cell therapy licensing agreement in Japan
	Refuge	Oct-22	Exclusive license agreement for investigational gene expression platform for blood cancers
	MacroGenics	Oct-22	Strategic collaboration to develop bispecific antibodies to treat various cancers
	Everest	Aug-22	Acquisition of remaining worldwide rights of Trodelvy
	Dragonfly	May-22	Strategic research collaboration to develop natural killer cell engagers in oncology and inflammation
	Merck	Jan-22	Collaboration to evaluate combination of Trodelvy with Keytruda for treatment of 1L NSCLC
	Arcus	Nov-21	Exercised options to three Arcus clinical-stage portfolio and added research collaboration. Closed in December 2021.
	Merck	Oct-21	Collaboration to evaluate combination of Trodelvy with Keytruda for treatment of 1L mTNBC
	Appia Bio	Aug-21	Entered into partnership to research and develop allogeneic cell therapies
	Shoreline	Jun-21	Entered into partnership to develop allogeneic off-the-shelf cell therapies across a variety of cancer targets
	Merck	Mar-21	Agreed to co-develop and co-commercialize long-acting treatments in HIV
	Novo Nordisk	Mar-21	Expanded June 2019 clinical collaboration in NASH
	Gritstone	Feb-21	Collaboration, option and license agreement to research and develop a curative vaccine-based immunotherapy for HIV infection
	Vir	Jan-21	Clinical collaboration to evaluate novel therapeutic combination strategies aimed at developing a functional cure for chronic HBV
	Oxford Bio	Jan-21	Entered into a research collaboration to evaluate five novel targets for a number of hematologic and solid tumor indications
	Jounce	Sep-20	Established exclusive license for JTX-1811 immunotherapy program
	Tango	Aug-20	Expanded collaboration to discover, develop and commercialize targeted immune evasion therapies for cancer patients
	Tizona	Jul-20	Acquired a 49.9% equity interest, with option to acquire remainder. Tizona's TTX-080 targets oncology immune checkpoint

ESG At Gilead – Innovating for Unmet Needs

Gilead's approach to ESG stems from its unique role within the healthcare industry. Through decades of developing groundbreaking therapies to meet the needs of underserved individuals at risk of or living with HIV, viral hepatitis and cancer, Gilead has demonstrated our commitment to ESG by advancing health equity for all. We will continue to advance health prosperity for decades to come.

Scientific Innovation

Making the world a healthier place for all people starts with delivering innovative therapies. Our ambitions have led to a cure for the HCV, and we are leading the charge to help end the HIV epidemic for everyone, everywhere, by helping to transform treatment and prevention of HIV.

The burden of disease disproportionately impacts some communities and populations due to social determinants of health, disparities in healthcare access, comorbidities and differences in disease biology.

At Gilead, we have pioneered therapies and dosing options that can make a dramatic difference in the lives of these individuals through prevention, treatment and, in some cases, even cure.

We want to ensure that the voices and participation of Black, Hispanic or Latino people, people of color, women and LGBTQ+ individuals are shaping our clinical research, and nowhere is this more important than in the design and execution of our clinical trials.

Health Equity

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.

We support and work with organizations across the globe that address stigma, discrimination and other barriers to wellbeing. Together, we have created unique programs to improve access to healthcare, raise awareness of the ongoing HIV and HCV epidemics and innovate in oncology.

Advancing Health Equity

1.3M	Educational touch points with healthcare providers in 2022
17M	HIV and viral hepatitis tests conducted through focus program since 2010
10	Diversity in Clinical Trial Investigator Pathway Program awards funded in 2022

Access and Affordability

Gilead is committed to broad patient reach through pioneering access programs that touch all parts of the healthcare ecosystem. We have decades of experience navigating the complex access issues faced by the most vulnerable populations impacted by disease in every region.

We have developed and supported programs for patients and healthcare providers, as well as addressing affordability through pricing structures and licensing agreements.

Voluntary Licensing Access

8M	Individuals treated with remdesivir through voluntary licensing
2.5M	Sofosbuvir-based HCV treatments made available through voluntary licensing
20M	HIV treatments based on Gilead's innovation made available in 2022

2022 Milestones and Achievements

RANKED #1
Overall philanthropic funder of HIV-related programs

PERFECT SCORE
On Human Rights Campaign Corporate Equity Index for five consecutive years

PATENT FOR HUMANITY
Award received from U.S. Patent and Trademark Office for our Covid-19 efforts

$14M
Committed to Robert A. Winn Diversity in Clinical Trails Award program

For full information about Gilead's ESG initiatives, please visit https://www.gilead.com/purpose/esg

ESG At Gilead – Empowering People and Communities

Solving the world's health challenges requires people who care deeply about making a positive impact in the world, reflect the diversity of the communities we serve and are empowered to contribute their unique perspectives. Our success as a company is indeed made possible by our unique culture and more than 17,000 employees.

Key Global Locations Across Six Continents

THE GILEAD FOUNDATION

Funded entirely by Gilead, the Gilead Foundation, a 501(c)(3) organization, was endowed with $285 million between 2021 and 2022. Its goal is to help create impact in the community and society by encouraging a culture of giving, engaging in local communities and exploring innovative approaches to addressing complex social issues.

2022 IMPACT

- **$19.6M** donations globally
- **2.9K** causes supported, across **29** countries
- **3.2K** employee donors, **690** employee volunteers

CREATING POSSIBLE

Founded in 2022 to support high-impact strategies that advance health through education equity, with a main focus on building a pipeline of Black healthcare leaders. Awared $20 million in 2022 to 13 inaugural grantees.

Forging an Inclusive Supply Chain

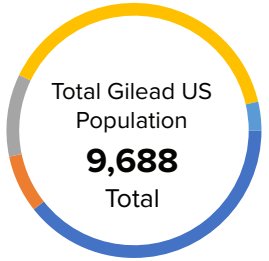
We are committed to creating and fostering an inclusive and high-performing supplier base by engaging with businesses owned by women, minorities, U.S. veterans, people with disabilities and members of the LGBTQ+ community. We are committed to spending $1 billion with diverse suppliers from 2021 through 2025, prioritizing partnerships with Black-owned businesses.

$445M

Invested in minority suppliers in 2022

Gilead's Diverse Workforce[1]

In 2022, Gilead's salary ratio for women to men globally was **99.92:100**



4,608 Male | **5,080** Female

- **39.4%** White
- **7.3%** Black/African American
- **10.5%** Hispanic/Latino
- **39.2%** Asian
- **3.6%** Other

Nearly **60%** of our employees belong to at least one of these 6 ERGs

For full information about Gilead's ESG initiatives, please visit https://www.gilead.com/purpose/esg 1. U.S. workforce only. Data based on U.S. definitions/demographics as of 2023 EEO-filing (based on December 21, 2022) data and includes Kite. Other category includes two or more races, Native Hawiian or Pacific Islander and American Indian or Alaskan Native categories. Gilead's total U.S. workforce in 2022 was 10,707. 9,688 are at the professional, managerial and executive levels. ERG - employee resource group.

ESG At Gilead – 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

Going into 2022, four solar installations at Gilead's owned facilities had the capacity to generate up to 9.5 million kWh per year of renewable energy.

In 2022, we completed energy and water assessments across the enterprise and acted upon the results by implementing a variety of efficiency initiatives around the world. We focused primarily on optimizing our HVAC systems, our largest source of electricity and natural gas consumption.

Green Buildings

In the past seven years, the number of facilities with green-building certifications achieved by Gilead has increased from zero to 20, with 18 projects certified in the last three years.

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

In 2022, 47% of the targeted single-use plastics were eliminated from Gilead sites (excluding manufacturing and R&D operations) to support 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.

2022 Milestones & Achievements

17.9M KWH
Of energy saved/avoided through efficiency measures

LEED PLATINUM
Certification achieved for Employee Wellbeing Center and LEED Silver at 2 addtional U.S. sites

DJSI WORLD
Admitted to Dow Jones Sustainability World Index for 2nd consecutive year

45%
Of in-scope plastics eliminated

RANKED #1
Most Sustainalbe Biotech Worldwide by Corporate Knights

CDP LEADER
Named CDP Supplier Engagement Leader for actions to reduce climate risk in our supply chain

For full information about Gilead's ESG initiatives, please visit https://www.gilead.com/purpose/esg

Press Releases: Corporate & Earnings

This page highlights the most recent corporate press releases from Gilead. A more complete list of business development activities is included on page 36 and product data announcements are included on page 41.

02-Feb-23	U.S. FDA approves Trodelvy in pre-treated HR+/HER2- mBC
10-Jan-23	Kite Expands Cell Therapy Manufacturing Operations in Maryland
03-Jan-23	EMA Validates MAA For Trodelvy For Pre-treated HR+/HER2- mBC
22-Dec-22	Yescarta Now Approved in Japan for Initial Treatment of R/R LBCL
22-Dec-22	U.S. FDA Approves Sunlenca for People with HTE HIV
12-Dec-22	Named to Dow Jones Sustainability World Index
29-Nov-22	EC Grants Expanded MAA for Biktarvy for HIV in Pediatric Populations
07-Nov-22	Supreme Court Denied Juno's Appeal Request in Juno vs. Kite Case
02-Nov-22	U.S. FDA Approves Vemlidy for Treatment of HBV Pediatric Patients
17-Oct-22	Yescarta Receives European Marketing Approval for Diffuse LBCL
11-Oct-22	U.S. FDA Accepts for Priority Review sBLA for Trodelvy in HR+/HER2- mBC
03-Oct-22	Kite Receives U.S. FDA Approval of Viral Vector Manufacturing Facility
16-Sep-22	Yescarta Receives Positive CHMP Opinion for 2L Diffuse LBCL
16-Sep-22	Veklury Receives Positive CHMP Opinion for Pediatric COVID-19 Patients
15-Sep-22	WHO Expands Recommendation for Veklury in Latest Guidelines
06-Sep-22	Tecartus Granted European MAA for R/R ALL
22-Aug-22	First Global Regulatory Approval of Sunlenca (Lenacapavir) in Europe
22-Jul-22	Tecartus Receives Positive CHMP Opinion for R/R ALL
22-Jul-22	Veklury Receives Positive CHMP Opinion for COVID-19 Full MAA
20-Jul-22	Endows Foundation with $85M to advance health equity
19-Jul-22	Veklury JPA Agreement Signed with European Commission
12-Jul-22	Appoints Deborah Telman as EVP, Corporate Affairs and General Counsel
28-Jun-22	Yescarta Receives European MAA for R/R Follicular Lymphoma
27-Jun-22	Resubmission of NDA for Lenacapavir to U.S. FDA
24-Jun-22	Lenacapavir Receives Positive CHMP Opinion for Multi-Drug Resistant HIV
02-Jun-22	Appoints Stacey Ma as EVP, PDM
25-Apr-22	Veklury Approved for Pediatric Patients Under 12 with COVID-19
19-Apr-22	Kite Maryland CAR T-Cell Manufacturing Facility Approved by U.S. FDA
01-Apr-22	Yescarta Receives FDA Approval for R/R LBCL
31-Jan-22	U.S. FDA Approves New Label Update for Yescarta
21-Jan-22	U.S. FDA Approves sNDA filing of Veklury in the Outpatient Setting
16-Dec-21	Daiichi Authorizes First Yescarta Treatment Site to Open in Japan
23-Nov-21	Trodelvy Granted MAA for 2L mTNBC
19-Nov-21	Submits sBLA to U.S. FDA for Bulevirtide to Treat Chronic HDV
18-Oct-21	U.S. FDA Approves Biktarvy for Treatment of HIV-1 in Pediatric Populations
15-Oct-21	Trodelvy Receives Positive CHMP Opinion for 2L mTNBC
01-Oct-21	U.S. FDA Approves Tecartus for R/R B-cell ALL
03-Aug-21	Endows Foundation with $200M to advance health equity
23-Jun-21	Fosun Kite Gains First Approval in China with R/R LBCL
10-Jun-21	U.S. FDA Approves Epclusa Pediatric Indication Extension for HCV
13-Apr-21	U.S. FDA Grants Accelerated Approval for Trodelvy in mUC

Quarterly Announcement Releases

27-Apr-23	Announces Q1 2023 Results
02-Feb-23	Announces Q4 & FY 2022 Results
27-Oct-22	Announces Q3 2022 Results
02-Aug-22	Announces Q2 2022 Results
28-Apr-22	Announces Q1 2022 Results
01-Feb-22	Announces Q4 & FY 2021 Results
28-Oct-21	Announces Q3 2021 Results
29-Jul-21	Announces Q2 2021 Results
29-Apr-21	Announces Q1 2021 Results

ALL – acute lymphocytic leukemia; bNAb –broadly neutralizing antibody; CHMP – Committee for Medicinal Products for Human Use; CIMBTR – Center for International Blood and Marrow Transplant Research; COVID-19 – SARS-CoV-2; CRL – complete response letter; EC – European Commission; ECCMID – European Congress of Clinical Microbiology and Infectious Diseases; EMA – European Medicines Agency; EVP – Executive Vice President; HBC – hepatitis B virus; HCV – hepatitis C virus; HDV – hepatitis delta virus; HTE – heavily treatment-experienced; 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 carcinoma; NDA – new drug application; NSCLC – non-small cell lung cancer; OS – overall survival; PDM – Pharmaceutical Development and Manufacturing; PFS – progression-free survival; PLWH –people living with HIV; PoC –proof-of-concept; R/R – relapsed / refractory; SOC – standard of care; sBLA – supplemental biologics license application; sNDA – supplemental new drug application; WHO – World Health Organization.

Press Releases: Data Updates

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

	Date	Product	
HIV	22-Feb-23	Lenacapavir	Positive Phase 1b PoC data for investigational combination of lenacapavir with bNAbs teropavimab and zinlirvimab
	21-Feb-23	-	New Data From HIV Cure Research Program and Collaborations Exploring Novel Investigational Combinations and Strategies
	24-Oct-22	Biktarvy	Gilead Presents Real-World Evidence Reinforcing the Use of Biktarvy for PLWH With a Range of Comorbidities
	28-Jul-22	Biktarvy	Biktarvy Demonstrates High Efficacy for a Broad Range of People Initiating Treatment for HIV
	16-May-22	Lenacapavir	FDA Lifts Clinical Hold on Investigational Lenacapavir for the Treatment and Prevention of HIV
HDV	27-Oct-22	Hepcludex	Gilead Receives CRL from U.S. FDA Due to Manufacturing and Delivery Concerns
	23-Jun-22	Hepcludex	Hepcludex Meets Primary Endpoint and Achieves Significant Response in Chronic HDV at 48 Weeks
COVID-19	16-Apr-23	Veklury	Demonstrates efficacy and safety profile in people with moderate to severe renal impairment
	21-Feb-23	Veklury	Real World Study of More than 500,000 Hospitalized Patients Shows Veklury Reduced Mortality Risk
	24-Apr-22	Veklury	Several New Studies Presented at ECCMID 2022 Confirm Veklury Activity in Treating COVID-19
	11-Feb-22	Veklury	In Vitro Studies Show Veklury Retains Antiviral Activity Against Omicron, Delta and Other Emergent SARSCoV-2 Variants
Cell Therapy	21-Mar-23	Yescarta	Demonstrates a Statistically Significant Improvement in OS for Initial Treatment of R/R LBCL
	9-Feb-23	Tecartus	Demonstrates Overall Survival Benefit in Three-Year Follow-up of Pivotal ZUMA-3 Trial in Relapsed/Refractory B-Cell ALL
	12-Dec-22	Tecartus	New Analyses Provides Additional Evidence Supporting Overall Survival and Durability of Response
	11-Dec-22	Yescarta	Three-Year Follow-Up Analysis of ZUMA-5 shows Ongoing Responses
	11-Dec-22	Yescarta	ZUMA-7 Study Supports Initial Treatment With Yescarta for Patients With R/R LBCL
	11-Dec-22	Yescarta	Time to CAR T-cell Therapy May Impact Outcomes for Patients With R/R LBCL in New CIBMTR Analysis
	4-Jun-22	Tecartus	Tecartus Demonstrates Strong OS Rates and Continued Durable Responses in Long-Term Follow-Up of Two Pivotal Studies
	4-Jun-22	Yescarta	Sub-analyses of ZUMA-7 Trial Reinforce Yescarta Superiority Over SOC as Initial Treatment for Patients With R/R LBCL
Oncology	17-Feb-23	Trodelvy	Demonstrates Positive Efficacy Treating Both Platinum-Ineligible and Rapidly Progressing, Post-Platinum mUC
	19-Dec-22	Domvanalimab	Anti-TIGIT Containing Study Arms Improve PFS Compared to Anti-PD1 Alone in Phase 2 NSCLC Study
	6-Dec-22	Trodelvy	New Data Demonstrates Clinical Efficacy Across Trop-2 Expression Levels in HR+/HER2- mBC
	7-Sep-22	Trodelvy	TROPiCS-02 Shows Significantly Improved Overall Survival in Pre-Treated HR+/HER2- mBC Patients
	4-Sep-22	Trodelvy	TROPiCS-02 Data Shows PFS Benefit of Trodelvy in HR+/HER2- mBC Patients Regardless of HER2 Status
	6-Jun-22	Trodelvy	Final Data From Phase 3 ASCENT Study Demonstrates Trodelvy Extends Overall Survival in 2L mTNBC
	4-Jun-22	Trodelvy	Trodelvy Improved PFS by 34% in Heavily Pre-Treated HR+/HER2- mBC Patients
	7-Mar-22	Trodelvy	Phase 3 TROPiCS-02 Trodelvy Study Met the Primary Endpoint of PFS in Late-Line HR+/HER2- mBC

Our Leadership Team

Daniel O'Day,
Chairman and Chief Executive Officer

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

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

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

Andrew Dickinson,
Chief Financial Officer

Andrew Dickinson serves as Gilead's Chief Financial Officer, responsible for the oversight of the company's global finance, corporate development, information technology, operations and strategy organizations. Andy joined Gilead in 2016 and prior to his current role served as head of the company's corporate development and strategy group. In that role, Andy drove all of Gilead's licensing, partnership and acquisition transactions and guided investments into new areas.

Prior to his tenure at Gilead, Andy was the global Co-Head of Healthcare Investment Banking at Lazard. Earlier in his career, he served as General Counsel and Vice President of Corporate Development at Myogen, Inc., which was acquired by Gilead in 2006. Andy received his bachelor's degree in molecular, cellular and developmental biology from the University of Colorado at Boulder and his law degree from Loyola University of Chicago.

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.

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

Our Leadership Team

Jyoti Mehra,
EVP, Human Resources

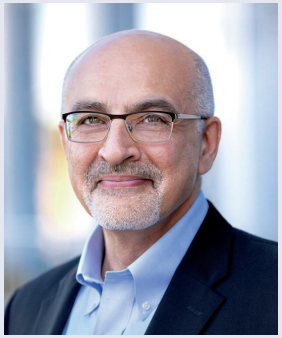
Jyoti Mehra, Gilead's Executive Vice President of Human Resources, is responsible for leading people strategy and, together with the Gilead Leadership Team, building an inclusive and collaborative culture. In her role, she has responsibility for elevating team performance and developing a cohesive approach to attracting, developing and retaining employees.

Jyoti brings extensive experience in business partnership and organizational design to her current position. Prior to joining Gilead in 2017, Jyoti held senior leadership positions with Novartis Corp. in the United States, Europe and China, bringing a broad international perspective to her work. Jyoti received her bachelor's degree in political science from Delhi University and her master's degree in international studies from Jawaharlal Nehru University.

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 with double-digit growth and multiple launches that changed the standard of care in melanoma and renal cancers. Johanna holds a bachelor's degree in biology from the University of Montreal and an MBA from Concordia University. She currently serves on the board of directors of Neurocrine Biosciences, Inc. and the University of Southern California's Leonard D. Schaeffer Center for Health Policy and Economics.



Merdad Parsey, MD, PhD,
Chief Medical Officer

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

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

Our Leadership Team

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 a Board Member of City Colleges of Chicago and Chicago Humanities Festival.

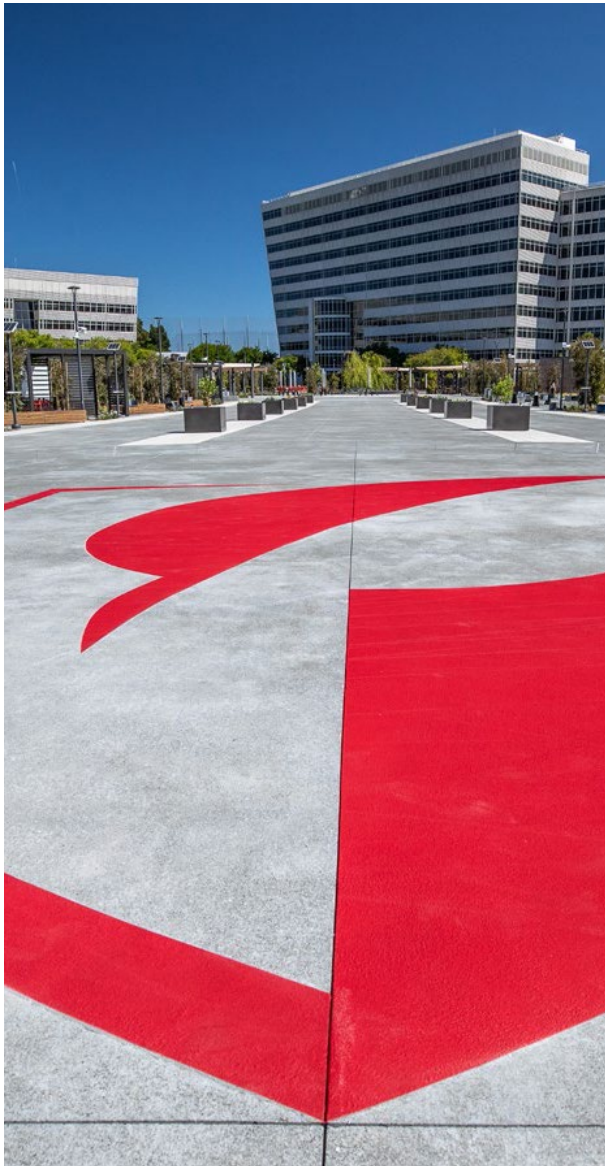
Stacey Ma,
EVP, Pharmaceutical Development and Manufacturing

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.

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:

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

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

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

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

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

Member, **Science Committee**

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

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

Kelly Kramer
Independent Director
Director Since **2016**

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

Harish Manwani
Independent Director
Director Since **2018**

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

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

Chairman

Javier Rodriguez
Independent Director
Director Since **2020**

Member, **Audit Committee**

Anthony Welters
Independent Director
Director Since **2020**

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

Gender Diversity

33%

3 out of 9
are women

Independence

89%

8 out of 9
are independent

Ethnic Diversity

44%

4 out of 9
are ethnically diverse

Other Public Directorships (Currently Held)

1.2*

In 2021, we proactively amended our Board Guidelines and our Nominating and Corporate Governance Committee charter to formalize our historical practice of adopting the "Rooney Rule" in new director searches.

* Average number as of March 31, 2023

Our Board of Directors

Daniel P. O'Day,

Chairman and Chief Executive Officer

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

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

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

Kevin E. Lofton,

Lead Independent Director

Kevin E. Lofton joined our Board in 2009 and was appointed Lead Independent Director in May 2020. In June 2020, Mr. Lofton retired as the Chief Executive Officer of Common Spirit Health (CSH). Prior to leading CSH, he served as the Chief Executive Officer of CHI from 2003 to 2019. Mr. Lofton also served as Chief Executive Officer of the University of Alabama Hospital in Birmingham and Howard University Hospital. In 2016, he received an honorary Doctor of Humanities in Medicine degree from the Baylor College of Medicine, and in 2014, he received the Healthcare Financial Management Association's Richard L. Clarke Board of Directors Award. He is recognized for his extensive work in the area of heath care management, eliminating health disparities and creating healthier communities. Mr. Lofton was the chairman of the American Hospital Association in 2007. He also currently serves on the board of directors of Medtronic plc and previously served on the board of directors of Rite Aid Corporation from 2013 to 2022.

Jacqueline K. Barton, PhD,

Director

Jacqueline K. Barton, PhD, joined our Board in January 2018. Dr. Barton is the John G. Kirkwood and Arthur A. Noyes Professor of Chemistry in the Division of Chemistry and Chemical Engineering at the California Institute of Technology. She previously served on the Boards of Directors for both Dow Inc. and The Dow Chemical Company, and was a member of the Board and Materials Advisory Committee of DowDupont Inc. Dr. Barton also founded and served on the board of directors of GeneOhm Sciences Inc., and was a member of Gilead's Scientific Advisory Board from 1989 to 2007. She is a member of the National Academy of Sciences, the National Academy of Medicine, and the American Philosophical Society. In 2021, Dr. Barton was elected as a Vice President of 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

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

Sandra J. Horning, MD,
Director

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

Kelly A. Kramer,
Director

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

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

Our Board of Directors

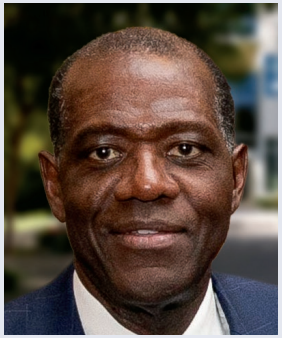
Harish Manwani,
Director

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 previously was Chief Operating Officer of the Unilever Group from 2011 until his retirement in 2014. Mr. Manwani joined Unilever in 1976 as a management trainee in India and held senior management roles around the world. Mr. Manwani is an honors graduate from Bombay University. He holds a master's degree in Management Studies, and he attended the Advanced Management Program at Harvard Business School. Mr. Manwani currently serves on the board of directors of Whirlpool Corporation, EDBI Pte Ltd. and Tata Sons Private Limited, and is the Chairman of the Board of the Indian School of Business. He previously served as the non-executive Chairman of Hindustan Unilever Limited from 2005 to 2018, on the board of directors of Pearson plc from 2013 to 2018, Nielsen Holdings plc from 2015 to 2021 and Qualcomm Incorporated from 2014 through March 2022.

Javier J. Rodriguez,
Director

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



Anthony Welters,
Director

Anthony Welters joined our Board in October 2020. Mr. Welters is the 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, LLC, an organization focused on building and growing commercial enterprises in Sub-Saharan Africa. Mr. Welters also serves as Co-Founder and Chairman of Somatus, Inc., a leading provider of value-based kidney solutions to payors, health systems, and other organizations seeking alternatives to traditional fee for service dialysis. An industry veteran for over four decades, Mr. Welters founded AmeriChoice in 1989, and upon acquisition by UnitedHealth Group (UHG) in 2002, Mr. Welters joined UHG serving as Senior Adviser to the Office of the CEO, Executive Vice President and Member of the Office of the CEO, until retiring in 2016. He also led UHG's Public and Senior Markets Group. Mr. Welters currently serves on the board of directors of The Carlyle Group and Loews Corporation.

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

Analyst Coverage and Largest Investors

Sell-side Coverage

Firm	Analyst
Atlantic Equities	Steve Chesney
Baird	Brian Skorney, CFA
Bank of America	Geoff Meacham, PhD
Barclays	Carter Gould
BMO	Evan Seigerman
Cantor Fitzgerald	Olivia Brayer
Evercore ISI	Umer Raffat
Goldman Sachs	Salveen Richter, CFA
Jefferies	Michael Yee
JPMorgan	Chris Schott, CFA
Maxim Group	Jason McCarthy, PhD
Mizuho	Salim Syed
Morgan Stanley	Terrence Flynn, PhD
Morningstar	Karen Andersen, CFA
Needham	Joseph Stringer, PhD
Oppenheimer and Co.	Hartaj Singh
Piper Sandler	Joseph Catanzaro, PhD
Raymond James	Steven Seedhouse, PhD
RBC	Brian Abrahams, MD
Redburn	Simon Baker, PhD
TD Cowen	Tyler Van Buren
SVB Securities	David Risinger, CFA
Truist	Robyn Karnauskas, PhD
UBS	Colin Bristow, MD
Wells Fargo	Mohit Bansal
Wolfe Research	Tim Anderson, MD

Largest Investors

The following list reflects Gilead's largest investors as of the most recently available filings (12/31/22).

	Firm name	12/31/22 Holding	Style
1	The Vanguard Group	111,403,199	Index
2	BlackRock Institutional Trust	87,609,319	Index
3	Capital World Investors	68,892,972	Growth
4	State Street Global Advisors. (US)	58,941,373	Index
5	Capital Research Global Investments	54,602,952	Growth
6	Dodge & Cox	35,885,152	Deep Value
7	Geode Capital Management	23,848,477	Index
8	Fidelity Management & Research (FMR)	15,265,179	GARP
9	BlackRock Asset Management Ireland zz	13,859,234	Index
10	Norges Bank Investment Management	12,989,939	Core Value
11	Parnassus Investments	12,062,537	Deep Value
12	Legal & General Investment Management	10,686,823	Index
13	BlackRock Investment Management (UK)	9,733,453	Core Growth
14	Amundi Asset Management	9,693,019	GARP
15	Northern Trust Investments	9,391,729	Index
16	Renaissance Technologies	9,202,568	Hedge Fund
17	Dimensional Fund Advisors	8,972,729	Deep Value
18	CA Public Employees' Ret. (CALPERS)	8,630,001	Index
19	Mellon Investments Corporation	8,465,274	Index
20	Arrowstreet Capital	8,216,034	Hedge Fund

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

Capital Allocation Balances Investment & Shareholder Return

Investments

R&D Internal Investment

- Continue to invest in our business and R&D pipeline while managing expenses
- Full-year non-GAAP[1] R&D as a percentage of total revenue ranged between 16% and 19% in 2020 - 2022.

Corporate Development Activity

- Over $30B spent in M&A, collaborations and partnerships in 2020-2023 YTD[2]

Acquisitions over $1B include:

- $11.2B Kite (2017)
- $20.6B Immunomedics (2020)
- $4.7B Forty Seven (2020)
- €1.3B MYR (2021)

2022-2023 Business Development:

Shareholder return

Debt

- Repaid $1.5B in debt in 2022, and $4.75B in 2021
- Gilead has returned to the same debt levels held prior to the Immunomedics acquisition in October 2020
- As of March 31, 2023, total adjusted debt was $24.3B[3,4]

In 2022, Gilead returned $5B+ to shareholders, bringing the 2016 - 2022 total to over $42B.

Dividends

Recent dividend activity includes:

Quarter	Dividend Amount
Q123	$969M
Q422	$916M
Q322	$928M
Q222	$921M
Q122	$945M

- Increased every year since 2015 initiation
- In 2022, Gilead paid $3.7B in dividends

Share Repurchases

Recent repurchase activity includes:

Quarter	Repurchase Amount
Q123	$400M
Q422	$791M
Q322	$180M
Q222	$72M
Q122	$352M

- Opportunistically reduce share count/offset dilution
- The remaining repurchase authorization is $4.5B[5]

1. A reconciliation between GAAP and non-GAAP financial information is provided on pages 56 - 58. 2. Inclusive of acquisitions, including in-process research and development, net of cash acquired, and purchases of equity securities. 3. Total adjusted debt represents par value of outstanding senior unsecured notes. Excludes a funding agreement with RPI Finance Trust that was assumed as part of our acquisition of Immunomedics under which Immunomedics received cash in exchange for perpetual, tiered royalty payments on worldwide sales of Trodelvy. This funding agreement is classified as debt. 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 $3.5B as of March 31, 2023. These future tax payments are expected to be $0.9B in 2023, $1.2B in 2024 and $1.5B in 2025. 4. A reconciliation between GAAP and non-GAAP adjusted debt information is provided in the Q123 Earnings Presentation, available at investors.gilead.com. 5. At March 31, 2023.

Debt and Credit Facilities

As of March 31, 2023, Gilead had $24.3B of total adjusted debt[1,2]. We repaid $1.5B in debt in 2022, and $4.75B in 2021.

As of March 31, 2023, there were no amounts outstanding under our $2.5 billion revolving credit facility maturing in June 2025.

Senior Unsecured Notes

Maturity		Interest Rate	Principal Amount (M)
2023	September	2.5%	$ 750
	September	0.75%	$ 1,500
2024	April	3.7%	$ 1,750
2025	February	3.5%	$ 1,750
2026	March	3.65%	$ 2,750
2027	March	2.95%	$ 1,250
	October	1.2%	$ 750
2030	October	1.65%	$ 1,000
2031+		Varies	$ 12,750
		Total	$ 24,250

Public Debt (Senior Notes)	Q123
Total Adjusted Debt[1,2]	$24.3B
Weighted Average Coupon (%)	3.55%
Weighted Average Maturity (years)	~12.3 years

Credit Ratings

Moody's	A3
S&P	BBB+

	Q122	Q222	Q322	Q422	Q123
Total Adjusted Debt[1,2]	$25.3B	$25.3B	$24.3B	$24.3B	$24.3B
Adjusted EBITDA[2,3,4]	$13.8B	$13.8B	$13.2B	$13.3B	$12.6B
Adjusted Debt to Adjusted EBITDA ratio[2,3,4]	1.8x	1.8x	1.8x	1.8x	1.9x

1. Total adjusted debt represents par value of outstanding senior unsecured notes. Excludes a funding agreement with RPI Finance Trust that was assumed as part of our acquisition of Immunomedics under which Immunomedics received cash in exchange for perpetual, tiered royalty payments on worldwide sales of Trodelvy. This funding agreement is classified as debt. 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 $3.5B as of March 31, 2023. These future tax payments are expected to be $0.9B in 2023, $1.2B in 2024 and $1.5B in 2025. 2. A reconciliation between GAAP and non-GAAP adjusted debt information is provided in the Q123 Earnings Presentation, available at investors.gilead.com. 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)

	2021				2022				2023
(in millions)	Mar 31	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	Sep 30	Dec 31	Mar 31
Assets									
Cash, cash equivalents and marketable securities	$ 6,245	$ 7,361	$ 6,837	$ 7,829	$ 6,752	$ 7,000	$ 6,942	$ 7,630	$ 7,200
Accounts receivable, net	3,925	4,149	4,566	4,493	3,787	4,118	4,354	4,777	4,162
Inventories	2,996	2,988	2,797	2,734	2,675	2,587	2,602	2,820	3,010
Property, plant and equipment, net	4,990	4,996	5,037	5,121	5,253	5,299	5,349	5,475	5,479
Intangible assets, net	34,781	34,341	33,900	33,455	30,331	29,885	29,440	28,894	28,348
Goodwill	8,334	8,334	8,332	8,332	8,314	8,314	8,314	8,314	8,314
Other assets	6,221	5,815	5,629	5,988	5,968	5,667	5,556	5,261	5,364
Total assets	$ 67,492	$ 67,984	$ 67,098	$ 67,952	$ 63,080	$ 62,870	$ 62,557	$ 63,171	$ 61,876
Liabilities and Stockholders' Equity									
Current liabilities	$ 9,705	$ 10,214	$ 10,245	$ 11,610	$ 8,558	$ 9,220	$ 10,423	$ 11,237	$ 10,528
Long-term liabilities	38,823	38,060	35,382	35,278	34,607	33,435	31,077	30,725	30,409
Stockholders' equity	18,964	19,710	21,471	21,064	19,915	20,215	21,057	21,209	20,939
Total liabilities and stockholders' equity	$ 67,492	$ 67,984	$ 67,098	$ 67,952	$ 63,080	$ 62,870	$ 62,557	$ 63,171	$ 61,876

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)	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2021 FY21	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2022 FY22	2023 Q1
Revenues:											
Product sales	$ 6,340	$ 6,152	$ 7,356	$ 7,160	$ 27,008	$ 6,534	$ 6,138	$ 6,978	$ 7,333	$ 26,982	$ 6,306
Royalty, contract and other revenues	83	65	65	84	297	56	122	64	56	299	46
Total revenues	6,423	6,217	7,421	7,244	27,305	6,590	6,260	7,042	7,389	27,281	6,352
Costs and expenses:											
Cost of goods sold	1,361	1,390	1,223	2,627	6,601	1,424	1,442	1,395	1,396	5,657	1,401
Research and development expenses	1,050	1,092	1,101	1,358	4,601	1,178	1,102	1,149	1,548	4,977	1,447
Acquired in-process research and development expenses	67	138	65	669	939	8	330	448	158	944	481
In-process research and development impairment	—	—	—	—	—	2,700	—	—	—	2,700	—
Selling, general and administrative expenses	1,055	1,351	1,190	1,650	5,246	1,083	1,357	1,213	2,020	5,673	1,319
Total costs and expenses	3,533	3,971	3,579	6,304	17,387	6,393	4,231	4,205	5,122	19,951	4,647
Operating income	2,890	2,246	3,842	940	9,918	197	2,029	2,837	2,267	7,330	1,705
Interest expense	(257)	(256)	(250)	(238)	(1,001)	(238)	(242)	(229)	(227)	(935)	(230)
Other income (expense), net	(369)	(173)	(154)	57	(639)	(111)	(284)	(176)	(9)	(581)	(174)
Income (loss) before income taxes	2,264	1,817	3,438	759	8,278	(152)	1,503	2,432	2,031	5,814	1,300
Income tax (expense) benefit	(542)	(300)	(852)	(383)	(2,077)	164	(368)	(646)	(398)	(1,248)	(316)
Net income	1,722	1,517	2,586	376	6,201	12	1,135	1,786	1,633	4,566	985
Net loss attributable to noncontrolling interest	7	5	6	6	24	7	9	3	7	26	26
Net income attributable to Gilead	$ 1,729	$ 1,522	$ 2,592	$ 382	$ 6,225	$ 19	$ 1,144	$ 1,789	$ 1,640	$ 4,592	$ 1,010
Basic earnings per share attributable to Gilead	$ 1.38	$ 1.21	$ 2.06	$ 0.30	$ 4.96	$ 0.02	$ 0.91	$ 1.43	$ 1.31	$ 3.66	$ 0.81
Shares used in basic earnings per share attributable to Gilead calculation	1,256	1,255	1,256	1,256	1,256	1,255	1,256	1,255	1,252	1,255	1,248
Diluted earnings per share attributable to Gilead	$ 1.37	$ 1.21	$ 2.05	$ 0.30	$ 4.93	$ 0.02	$ 0.91	$ 1.42	$ 1.30	$ 3.64	$ 0.80
Shares used in diluted earnings per share attributable to Gilead calculation	1,262	1,260	1,262	1,262	1,262	1,262	1,260	1,261	1,264	1,262	1,261
Cash dividends declared per share	$ 0.71	$ 0.71	$ 0.71	$ 0.71	$ 2.84	$ 0.73	$ 0.73	$ 0.73	$ 0.73	$ 2.92	$ 0.75
Product gross margin	78.5%	77.4%	83.4%	63.3%	75.6%	78.2%	76.5%	80.0%	81.0%	79.0%	77.8%
Research and development expenses as a % of revenues	16.3%	17.6%	14.8%	18.7%	16.9%	17.9%	17.6%	16.3%	20.9%	18.2%	22.8%
Selling, general and administrative expenses as a % of revenues	16.4%	21.7%	16.0%	22.8%	19.2%	16.4%	21.7%	17.2%	27.3%	20.8%	20.8%
Operating margin	45.0%	36.1%	51.8%	13.0%	36.3%	3.0%	32.4%	40.3%	30.7%	26.9%	26.8%
Effective tax rate	23.9%	16.5%	24.8%	50.5%	25.1%	107.9%	24.5%	26.6%	19.6%	21.5%	24.3%

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

Selected Cash Flow Information (unaudited)

	2021					2022					2023
(in millions)	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3	Q4	FY22	Q1
Net cash provided by operating activities	$ 2,610	$ 2,316	$ 3,253	$ 3,205	$ 11,384	$ 1,840	$ 1,802	$ 2,863	$ 2,566	$ 9,072	$ 1,744
Net cash used in investing activities	(2,042)	(577)	(234)	(278)	(3,131)	(1,070)	(308)	(713)	(374)	(2,466)	(826)
Net cash used in financing activities	(2,477)	(931)	(3,527)	(1,942)	(8,877)	(1,794)	(1,003)	(2,118)	(1,554)	(6,469)	(1,406)
Effect of exchange rate changes on cash and cash equivalents	(23)	20	(23)	(9)	(35)	(18)	(48)	(72)	75	(63)	13
Net change in cash and cash equivalents	(1,932)	828	(531)	976	(659)	(1,042)	443	(40)	713	74	(476)
Cash and cash equivalents, beginning of period	5,997	4,065	4,893	4,362	5,997	5,338	4,296	4,739	4,699	5,338	5,412
Cash and cash equivalents, end of period	$ 4,065	$ 4,893	$ 4,362	$ 5,338	$ 5,338	$ 4,296	$ 4,739	$ 4,699	$ 5,412	$ 5,412	$ 4,936

	2021					2022					2023
(in millions)	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3	Q4	FY22	Q1
Net cash provided by operating activities	$ 2,610	$ 2,316	$ 3,253	$ 3,205	$ 11,384	$ 1,840	$ 1,802	$ 2,863	$ 2,566	$ 9,072	$ 1,744
Capital expenditures	(165)	(119)	(139)	(156)	(579)	(247)	(143)	(157)	(181)	(728)	(109)
Free cash flow[1]	$ 2,445	$ 2,197	$ 3,114	$ 3,049	$ 10,805	$ 1,593	$ 1,659	$ 2,706	$ 2,386	$ 8,344	$ 1,635

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 65.

Non-GAAP Financial Information[1] (unaudited)

(in millions, except percentages and per share amounts)	2021					2022					2023
	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3	Q4	FY22	Q1
Non-GAAP:											
Cost of goods sold	$ 855	$ 836	$ 736	$ 2,111	$ 4,538	$ 825	$ 886	$ 923	$ 968	$ 3,602	$ 871
Research and development expenses	$ 1,044	$ 1,042	$ 1,063	$ 1,315	$ 4,464	$ 1,150	$ 1,102	$ 1,173	$ 1,544	$ 4,968	$ 1,439
Acquired in-process research and development expenses	$ 67	$ 138	$ 65	$ 669	$ 939	$ 8	$ 330	$ 448	$ 158	$ 944	$ 481
Selling, general and administrative expenses	$ 1,033	$ 1,121	$ 1,178	$ 1,642	$ 4,974	$ 1,083	$ 1,272	$ 1,212	$ 2,020	$ 5,587	$ 1,318
Other income (expense), net	$ (18)	$ 1	$ (12)	$ —	$ (29)	$ (15)	$ 20	$ 20	$ 52	$ 77	$ 82
Diluted EPS	$ 2.04	$ 1.81	$ 2.65	$ 0.69	$ 7.18	$ 2.12	$ 1.58	$ 1.90	$ 1.67	$ 7.26	$ 1.37
Product gross margin	86.5%	86.4%	90.0%	70.5%	83.2%	87.4%	85.6%	86.8%	86.8%	86.6%	86.2%
Research and development expenses as a % of revenues	16.3%	16.8%	14.3%	18.2%	16.3%	17.5%	17.6%	16.7%	20.9%	18.2%	22.6%
Selling, general and administrative expenses as a % of revenues	16.1%	18.0%	15.9%	22.7%	18.2%	16.4%	20.3%	17.2%	27.3%	20.5%	20.7%
Operating margin	53.3%	49.5%	59.0%	20.8%	45.4%	53.5%	42.7%	46.7%	36.5%	44.6%	35.3%
Effective tax rate	18.4%	19.5%	18.9%	32.2%	20.4%	18.4%	19.3%	22.4%	16.8%	19.3%	18.9%

Certain amounts and percentages may not sum or recalculate due to rounding. 1. Please refer to our disclosures in the Non-GAAP Financial Information page 65. A reconciliation between GAAP and non-GAAP financial information is provided in the tables on pages 56-58.

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

(in millions, except percentages and per share amounts)	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2021 FY21	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2022 FY22	2023 Q1
Cost of goods sold reconciliation:											
GAAP cost of goods sold	$ 1,361	$ 1,390	$ 1,223	$ 2,627	$ 6,601	$ 1,424	$ 1,442	$ 1,395	$ 1,396	$ 5,657	$ 1,401
Acquisition-related – amortization[1]	(506)	(554)	(487)	(516)	(2,063)	(557)	(556)	(472)	(428)	(2,013)	(530)
Other[2]	—	—	—	—	—	(42)	—	—	—	(42)	—
Non-GAAP cost of goods sold	$ 855	$ 836	$ 736	$ 2,111	$ 4,538	$ 825	$ 886	$ 923	$ 968	$ 3,602	$ 871
Product gross margin reconciliation:											
GAAP product gross margin	78.5%	77.4%	83.4%	63.3%	75.6%	78.2%	76.5%	80.0%	81.0%	79.0%	77.8%
Acquisition-related – amortization[1]	8.0%	9.0%	6.6%	7.2%	7.6%	8.5%	9.1%%	6.8%	5.8%	7.5%	8.4%
Other[2]	—%	—%	—%	—%	—%	0.6%	—%	—%	—%	0.2%	—%
Non-GAAP product gross margin	86.5%	86.4%	90.0%	70.5%	83.2%	87.4%	85.6%	86.8%	86.8%	86.6%	86.2%
Research and development expenses reconciliation:											
GAAP research and development expenses	$ 1,050	$ 1,092	$ 1,101	$ 1,358	$ 4,601	$ 1,178	$ 1,102	$ 1,149	$ 1,548	$ 4,977	$ 1,447
Acquisition-related – amortization[1]	—	—	(67)	(42)	(109)	—	—	—	—	—	—
Acquisition-related –other costs[3]	(6)	(6)	(2)	—	(14)	(10)	—	24	(1)	13	(8)
Other[2]	—	(44)	31	(1)	(14)	(18)	—	—	(4)	(22)	—
Non-GAAP research and development expenses	$ 1,044	$ 1,042	$ 1,063	$ 1,315	$ 4,464	$ 1,150	$ 1,102	$ 1,173	$ 1,544	$ 4,968	$ 1,439
IPR&D impairment reconciliation:											
GAAP IPR&D impairment	$ —	$ —	$ —	$ —	$ —	$ 2,700	$ —	$ —	$ —	$ 2,700	$ —
IPR&D impairment	—	—	—	—	—	(2,700)	—	—	—	(2,700)	—
Non-GAAP IPR&D impairment	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Selling, general and administrative expenses reconciliation:											
GAAP selling, general and administrative expenses	$ 1,055	$ 1,351	$ 1,190	$ 1,650	$ 5,246	$ 1,083	$ 1,357	$ 1,213	$ 2,020	$ 5,673	$ 1,319
Acquisition-related – other costs[3]	(22)	(10)	(10)	(3)	(45)	—	—	(2)	(1)	(3)	(1)
Other[2]	—	(220)	(2)	(5)	(227)	—	(85)	1	1	(83)	—
Non-GAAP selling, general and administrative expenses	$ 1,033	$ 1,121	$ 1,178	$ 1,642	$ 4,974	$ 1,083	$ 1,272	$ 1,212	$ 2,020	$ 5,587	$ 1,318
Operating income reconciliation											
GAAP Operating income	$ 2,890	$ 2,246	$ 3,842	$ 940	$ 9,918	$ 197	$ 2,029	$ 2,837	$ 2,267	$ 7,330	$ 1,705
Acquisition-related – amortization[1]	506	554	554	558	2,172	557	556	472	428	2,013	530
Acquisition-related – other costs[3]	28	16	12	3	59	10	—	(22)	2	(10)	9
IPR&D impairment	—	—	—	—	—	2,700	—	—	—	2,700	—
Other[2]	—	264	(29)	6	241	60	85	(1)	2	147	—
Non-GAAP operating income	$ 3,424	$ 3,080	$ 4,379	$ 1,507	$ 12,390	$ 3,524	$ 2,670	$ 3,286	$ 2,699	$ 12,180	$ 2,243

Please refer to Page 58 for footnotes.

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

(in millions, except percentages and per share amounts)	2021 Q1	2021 Q2	2021 Q3	2021 Q4	FY21	2022 Q1	2022 Q2	2022 Q3	2022 Q4	FY22	2023 Q1
Operating margin reconciliation:											
GAAP operating margin	45.0%	36.1%	51.8%	13.0%	36.3%	3.0%	32.4%	40.3%	30.7%	26.9%	26.8%
Acquisition-related – amortization[1]	7.9%	8.9%	7.5%	7.7%	8.0%	8.5%	8.9%	6.7%	5.8%	7.4%	8.3%
Acquisition-related – other costs[3]	0.4%	0.3%	0.2%	0.1%	0.2%	0.2%	—%	(0.3)%	—%	—%	0.1%
IPR&D impairment	—%	—%	—%	—%	—%	41.0%	—%	—%	—%	9.9%	—%
Other[2]	—%	4.2%	(0.4)%	—%	0.9%	0.9%	1.4%	—%	—%	0.5%	—%
Non-GAAP operating margin	53.3%	49.5%	59.0%	20.8%	45.4%	53.5%	42.7%	46.7%	36.5%	44.6%	35.3%
Other income (expense), net reconciliation:											
GAAP other income (expense), net	$ (369)	$ (173)	$ (154)	$ 57	$ (639)	$ (111)	$ (284)	$ (176)	$ (9)	$ (581)	$ (174)
Loss (gain) from equity securities, net	351	174	142	(57)	610	96	303	197	61	657	256
Non-GAAP other income (expense), net	$ (18)	$ 1	$ (12)	$ —	$ (29)	$ (15)	$ 20	$ 20	$ 52	$ 77	$ 82
Effective tax rate reconciliation:											
GAAP effective tax rate	23.9%	16.5%	24.8%	50.5%	25.1%	107.9%	24.5%	26.6%	19.6%	21.5%	24.3%
Income tax effect of above non-GAAP adjustments and discrete and related tax adjustments[4]	(5.6)%	3.0%	(5.9)%	(18.3)%	(4.7)%	(89.5)%	(5.2)%	(4.1)%	(2.8)%	(2.1)%	(5.4)%
Non-GAAP effective tax rate	18.4%	19.5%	18.9%	32.2%	20.4%	18.4%	19.3%	22.4%	16.8%	19.3%	18.9%
Net income attributable to Gilead reconciliation:											
GAAP net income attributable to Gilead	$ 1,729	$ 1,522	$ 2,592	$ 382	$ 6,225	$ 19	$ 1,144	$ 1,789	$ 1,640	$ 4,592	$ 1,010
Acquisition-related – amortization[1]	409	446	446	449	1,750	443	442	379	346	1,610	422
Acquisition-related – other costs[3]	22	15	9	—	46	10	—	(23)	1	(12)	6
IPR&D impairment	—	—	—	—	—	2,057	—	—	—	2,057	—
Other[2]	—	166	(23)	3	146	45	59	—	2	106	—
Loss (gain) from equity securities, net	364	169	154	(56)	631	64	308	198	60	630	257
Discrete and related tax charges[4]	54	(40)	165	88	267	38	31	49	57	175	29
Non-GAAP net income attributable to Gilead	$ 2,578	$ 2,278	$ 3,343	$ 866	$ 9,065	$ 2,676	$ 1,985	$ 2,391	$ 2,106	$ 9,158	$ 1,725

Please refer to Page 58 for footnotes.

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

(in millions, except percentages and per share amounts)	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2021 FY21	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2022 FY22	2023 Q1
Diluted earnings per share reconciliation:											
GAAP diluted earnings per share	$ 1.37	$ 1.21	$ 2.05	$ 0.30	$ 4.93	$ 0.02	$ 0.91	$ 1.42	$ 1.30	$ 3.64	$ 0.80
Acquisition-related – amortization[1]	0.32	0.35	0.35	0.36	1.39	0.35	0.35	0.30	0.27	1.28	0.33
Acquisition-related – other costs[3]	0.02	0.01	0.01	—	0.04	0.01	—	(0.02)	—	(0.01)	0.01
IPR&D impairment	—	—	—	—	—	1.63	—	—	—	1.63	—
Other[2]	—	0.13	(0.01)	—	0.11	0.04	0.05	—	—	0.08	—
Loss (gain) from equity securities, net	0.29	0.13	0.12	(0.04)	0.50	0.05	0.24	0.16	0.05	0.50	0.20
Discrete and related tax charges[4]	0.04	(0.03)	0.13	0.07	0.21	0.03	0.02	0.04	0.05	0.14	0.02
Non-GAAP diluted earnings per share	$ 2.04	$ 1.81	$ 2.65	$ 0.69	$ 7.18	$ 2.12	$ 1.58	$ 1.90	$ 1.67	$ 7.26	$ 1.37
Non-GAAP adjustment summary:											
Cost of goods sold adjustments	$ 506	$ 554	$ 487	$ 516	$ 2,063	$ 599	$ 556	$ 472	$ 428	$ 2,055	$ 530
Research and development expenses adjustments	6	50	38	43	137	28	—	(24)	4	9	8
IPR&D impairment adjustments	—	—	—	—	—	2,700	—	—	—	2,700	—
Selling, general and administrative expenses adjustments	22	230	12	8	272	—	85	1	—	86	1
Total non-GAAP adjustments to costs and expenses	534	834	537	567	2,472	3,327	641	450	432	4,850	539
Other income (expense), net, adjustments	351	174	142	(57)	610	96	303	197	61	657	256
Total non-GAAP adjustments before income taxes	885	1,008	679	510	3,082	3,423	945	646	493	5,507	795
Income tax effect of non-GAAP adjustments above	(90)	(212)	(93)	(114)	(509)	(803)	(135)	(93)	(84)	(1,116)	(109)
Discrete and related tax charges[4]	54	(40)	165	88	267	38	31	49	57	175	29
Total non-GAAP adjustments after tax	$ 849	$ 756	$ 751	$ 484	$ 2,840	$ 2,657	$ 841	$ 602	$ 466	$ 4,566	$ 715

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. Primarily includes (i) various restructuring expenses and (ii) expenses related to donations of equity securities to the Gilead Foundation, a California nonprofit organization. 3. Primarily includes employee-related expenses, contingent consideration fair value adjustments and other expenses associated with Gilead's acquisitions of Forty Seven, Inc., Immunomedics, Inc., MYR GmbH, MiroBio, Ltd., and Tmunity Therapeutics, Inc. 4. Includes discrete and related deferred tax charges or benefits primarily associated with acquired intangible assets and transfers of intangible assets from a foreign subsidiary to Ireland and the United States.

Total Revenue Summary (unaudited)

	2021					2022					2023
(in millions)	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3	Q4	FY22	Q1
Product sales[1]:											
HIV	$ 3,650	$ 3,938	$ 4,189	$ 4,538	$ 16,315	$ 3,707	$ 4,228	$ 4,487	$ 4,772	$ 17,194	$ 4,190
Oncology	263	308	323	357	1,251	420	527	578	614	2,139	670
Liver Disease	730	786	676	658	2,850	635	682	788	694	2,798	675
Other	241	291	245	250	1,027	236	256	200	252	946	199
Total product sales excluding Veklury	4,884	5,323	5,433	5,803	21,443	4,998	5,693	6,053	6,333	23,077	5,733
Veklury	1,456	829	1,923	1,357	5,565	1,535	445	925	1,000	3,905	573
Total product sales	6,340	6,152	7,356	7,160	27,008	6,534	6,138	6,978	7,333	26,982	6,306
Royalty, contract and other revenues	83	65	65	84	297	56	122	64	56	299	46
Total revenues	$ 6,423	$ 6,217	$ 7,421	$ 7,244	$ 27,305	$ 6,590	$ 6,260	$ 7,042	$ 7,389	$ 27,281	$ 6,352

Certain amounts and percentages may not sum or recalculate due to rounding. 1. See Product Sales Summary on pages 60-64 for more details.

Product Sales Summary (unaudited)

	2021					2022					2023
(in millions)	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3	Q4	FY22	Q1
HIV											
Biktarvy – U.S.	$1,465	$1,586	$1,875	$2,123	$7,049	$1,706	$2,095	$2,286	$2,423	$8,510	$ 2,161
Biktarvy – Europe	216	237	254	262	969	261	268	278	295	1,103	304
Biktarvy – Other Intl	143	171	147	145	606	184	193	201	200	777	212
	1,824	1,994	2,276	2,530	8,624	2,151	2,556	2,766	2,918	10,390	2,677
Complera/Eviplera – U.S.	25	20	28	29	102	17	20	20	17	74	14
Complera/Eviplera – Europe	34	39	31	38	142	24	31	21	37	113	22
Complera/Eviplera – Other Intl	4	3	5	2	14	4	3	3	3	13	3
	63	62	64	69	258	44	54	43	58	200	39
Descovy – U.S.	282	357	355	403	1,397	311	397	444	479	1,631	395
Descovy – Europe	42	44	42	36	164	32	32	28	26	118	25
Descovy – Other Intl	35	34	36	34	139	31	32	28	31	123	29
	359	435	433	473	1,700	374	460	500	537	1,872	449
Genvoya – U.S.	506	551	576	634	2,267	457	482	502	543	1,983	417
Genvoya – Europe	106	100	100	85	391	77	72	71	64	284	55
Genvoya – Other Intl	61	55	68	37	221	48	29	27	33	136	29
	673	706	744	756	2,879	582	582	600	640	2,404	501
Odefsey – U.S.	240	258	275	303	1,076	232	255	276	295	1,058	230
Odefsey – Europe	113	111	112	104	440	96	97	86	85	364	76
Odefsey – Other Intl	14	13	12	13	52	11	12	12	11	47	11
	367	382	399	420	1,568	339	364	374	392	1,469	317
Stribild – U.S.	31	35	28	38	132	22	24	22	20	88	20
Stribild – Europe	11	11	11	10	43	8	8	7	7	29	6
Stribild – Other Intl	4	5	3	2	14	3	2	3	3	10	2
	46	51	42	50	189	32	33	32	29	127	28
Truvada – U.S.	119	94	55	46	314	28	24	24	37	113	23
Truvada – Europe	7	6	5	4	22	4	5	3	3	15	3
Truvada – Other Intl	9	8	7	11	35	6	5	2	5	18	5
	135	108	67	61	371	38	34	30	45	147	32

Product Sales Summary (unaudited) continued

	2021					2022					2023
(in millions)	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3	Q4	FY22	Q1
Revenue share – Symtuza[1] – U.S.	89	86	86	94	355	86	80	85	97	348	98
Revenue share – Symtuza[1] – Europe	44	40	41	40	165	44	42	40	42	168	36
Revenue share – Symtuza[1] – Other Intl	2	3	3	3	11	3	4	4	3	14	4
	135	129	130	137	531	132	126	130	142	530	138
Other HIV[2] – U.S.	29	57	24	26	136	5	5	1	4	15	4
Other HIV[2] – Europe	5	8	6	11	30	4	9	6	5	24	1
Other HIV[2] – Other Intl	14	6	4	5	29	5	4	5	3	17	3
	48	71	34	42	195	14	18	12	12	57	9
Total HIV – U.S.	2,786	3,044	3,302	3,696	12,828	2,862	3,383	3,661	3,914	13,820	3,364
Total HIV – Europe	578	596	602	590	2,366	550	562	541	566	2,219	528
Total HIV – Other Intl	286	298	285	252	1,121	295	282	285	293	1,155	298
	3,650	3,938	4,189	4,538	16,315	3,707	4,228	4,487	4,772	17,194	4,190
Oncology											
Cell Therapy											
Tecartus – U.S.	27	32	35	42	136	47	53	60	61	221	59
Tecartus – Europe	4	9	12	15	40	15	20	20	19	75	27
Tecartus – Other Intl	—	—	—	—	—	1	—	1	1	3	3
	31	41	47	57	176	63	73	81	82	299	89
Yescarta – U.S.	92	108	100	106	406	125	193	210	219	747	210
Yescarta – Europe	61	61	66	65	253	77	85	91	103	355	121
Yescarta – Other Intl	7	9	9	11	36	9	17	16	15	57	28
	160	178	175	182	695	211	295	317	337	1,160	359
Total Cell Therapy – U.S.	119	140	135	148	542	172	246	270	281	968	269
Total Cell Therapy – Europe	65	70	78	80	293	92	105	111	122	430	148
Total Cell Therapy – Other Intl	7	9	9	11	36	10	17	17	17	60	31
	191	219	222	239	871	274	368	398	419	1,459	448

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, Emtriva, Sunlenca and Tybost.

Product Sales Summary (unaudited) continued

	2021					2022					2023
(in millions)	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3	Q4	FY22	Q1
Trodelvy											
Trodelvy – US	72	89	100	109	370	119	120	139	146	525	162
Trodelvy – Europe	—	—	1	9	10	25	35	38	44	143	54
Trodelvy – Other Intl	—	—	—	—	—	2	3	3	4	12	6
	72	89	101	118	380	146	159	180	195	680	222
Total Oncology – US	191	229	235	257	912	292	366	409	427	1,494	431
Total Oncology – Europe	65	70	79	89	303	117	140	149	166	573	202
Total Oncology – Other Intl	7	9	9	11	36	11	20	20	21	73	37
	263	308	323	357	1,251	420	527	578	614	2,139	670
Liver Disease											
HCV											
Ledipasvir/Sofosbuvir[1] – U.S.	19	30	14	21	84	13	6	8	19	46	3
Ledipasvir/Sofosbuvir[1] – Europe	16	3	5	7	31	4	4	5	4	17	7
Ledipasvir/Sofosbuvir[1] – Other Intl	21	29	26	21	97	18	13	12	8	51	5
	56	62	45	49	212	35	23	25	31	115	15
Sofosbuvir/Velpatasvir[2] – U.S.	214	262	173	166	815	162	227	241	214	844	204
Sofosbuvir/Velpatasvir[2] – Europe	75	82	77	82	316	83	75	131	67	355	90
Sofosbuvir/Velpatasvir[2] – Other Intl	92	98	82	59	331	85	74	84	87	331	90
	381	442	332	307	1,462	330	376	455	369	1,530	385
Other HCV[3] – U.S.	25	35	37	22	119	24	30	34	27	115	24
Other HCV[3] – Europe	44	8	12	10	74	8	16	7	9	40	18
Other HCV[3] – Other Intl	4	2	3	5	14	2	3	2	3	10	4
	73	45	52	37	207	34	49	44	39	166	45
Total HCV – U.S.	258	327	224	209	1,018	199	263	283	260	1,005	232
Total HCV – Europe	135	93	94	99	421	95	94	143	80	413	114
Total HCV – Other Intl	117	129	111	85	442	105	91	98	98	392	99
	510	549	429	393	1,881	399	448	524	439	1,810	445

Certain amounts and percentages may not sum or recalculate due to rounding. 1. Amounts consist of sales of Harvoni and the authorized generic version of Harvoni sold by Gilead's separate subsidiary, Asegua Therapeutics LLC. 2. Amounts consist of sales of Epclusa and the authorized generic version of Epclusa sold by Gilead's separate subsidiary, Asegua Therapeutics LLC. 3. Includes Vosevi and Sovaldi.

Product Sales Summary (unaudited) continued

	2021					2022					2023
(in millions)	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3	Q4	FY22	Q1
HBV/HDV											
Vemlidy – U.S.	77	86	103	118	384	80	97	129	123	429	87
Vemlidy – Europe	8	8	9	9	34	9	9	9	8	35	9
Vemlidy – Other Intl	96	106	96	98	396	111	89	90	89	379	103
	181	200	208	225	814	200	195	228	220	842	199
Viread – U.S.	4	3	1	3	11	—	3	2	2	6	(1)
Viread – Europe	7	8	7	6	28	6	6	5	6	23	6
Viread – Other Intl	20	17	18	17	72	17	15	15	14	62	14
	31	28	26	26	111	23	24	22	22	91	19
Other HBV/HDV[1] – U.S.	—	1	—	1	2	—	—	—	(1)	—	11
Other HBV/HDV[1] – Europe	8	8	13	13	42	13	15	13	14	55	—
	8	9	13	14	44	13	16	14	13	55	11
Total HBV/HDV – U.S.	81	90	104	122	397	80	100	131	124	435	86
Total HBV/HDV – Europe	23	24	29	28	104	28	30	28	28	112	26
Total HBV/HDV – Other Intl	116	123	114	115	468	128	104	106	103	441	117
	220	237	247	265	969	235	234	264	255	988	230
Total Liver Disease – U.S.	339	417	328	331	1,415	279	363	413	384	1,440	318
Total Liver Disease – Europe	158	117	123	127	525	123	124	170	108	525	140
Total Liver Disease – Other Intl	233	252	225	200	910	233	195	204	202	833	217
	730	786	676	658	2,850	635	682	788	694	2,798	675
Veklury											
Veklury – U.S.	820	416	1,527	877	3,640	801	41	336	395	1,575	252
Veklury – Europe	388	264	109	334	1,095	304	126	130	142	702	111
Veklury – Other Intl	248	149	287	146	830	430	278	458	462	1,628	209
	1,456	829	1,923	1,357	5,565	1,535	445	925	1,000	3,905	573

Certain amounts and percentages may not sum or recalculate due to rounding. 1. Includes Hepcludex and Hepsera.

Product Sales Summary (unaudited) continued

	2021					2022					2023
(in millions)	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3	Q4	FY22	Q1
Other											
AmBisome – U.S.	12	13	7	7	39	25	15	9	9	57	6
AmBisome – Europe	66	69	67	72	274	66	63	63	66	258	60
AmBisome – Other Intl	43	74	69	41	227	53	54	33	42	182	49
	121	156	143	120	540	144	132	105	117	497	116
Letairis – U.S.	54	57	46	49	206	43	49	43	60	196	32
Other[1] – U.S.	38	37	34	27	136	26	37	28	44	135	30
Other[1] – Europe	20	31	17	47	115	15	26	11	13	65	12
Other[1] – Other Intl	8	10	5	7	30	9	13	13	18	53	9
	66	78	56	81	281	50	76	52	75	253	51
Total Other – U.S.	104	107	87	83	381	94	101	80	113	388	69
Total Other – Europe	86	100	84	119	389	81	88	75	79	323	72
Total Other – Other Intl	51	84	74	48	257	62	67	46	61	235	58
	241	291	245	250	1,027	236	256	200	252	946	199
Total product sales – U.S.	4,240	4,213	5,479	5,244	19,176	4,329	4,254	4,900	5,234	18,716	4,434
Total product sales – Europe	1,275	1,147	997	1,259	4,678	1,174	1,042	1,064	1,061	4,342	1,053
Total product sales – Other Intl	825	792	880	657	3,154	1,031	842	1,013	1,037	3,924	819
	$6,340	$6,152	$7,356	$7,160	$27,008	$6,534	$6,138	$6,978	$7,333	$26,982	$6,306

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

Non-GAAP Financial Information

The financial information presented in this document has been prepared in accordance with U.S. generally accepted accounting principles ("GAAP"), unless otherwise noted as non-GAAP. Management believes non-GAAP information is useful for investors, when considered in conjunction with Gilead's GAAP financial information, because management uses such information internally for its operating, budgeting and financial planning purposes. Non-GAAP information is not prepared under a comprehensive set of accounting rules and should only be used to supplement an understanding of Gilead's operating results as reported under GAAP. Non-GAAP financial information generally excludes acquisition-related expenses including amortization of acquired intangible assets and inventory step-up charges, and other items that are considered unusual or not representative of underlying trends of Gilead's business, fair value adjustments of equity securities and discrete and related tax charges or benefits associated with changes in tax related laws and guidelines. Although Gilead consistently excludes the amortization of acquired intangible assets from the non-GAAP financial information, management believes that it is important for investors to understand that such intangible assets were recorded as part of acquisitions and contribute to ongoing revenue generation. Non-GAAP measures may be defined and calculated differently by other companies in the same industry. Reconciliations of the non-GAAP financial measures to the most directly comparable GAAP financial measures are provided, including pages 54 and 56-58, as well as those for Total Adjusted Debt, Adjusted EBITDA and Adjusted Debt to Adjusted EBITDA ratio provided in the Q123 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: 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 2023 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, 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; patent protection and estimated loss of exclusivity for our products and product candidates; 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, if granted, 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. Further, results for the quarter ended March 31, 2023 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.