Q223 Resource Book

August 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 fueled growth from 2012 to 2015. While growth in HIV has continued since then, the sharp decline in HCV revenue associated with the curative nature of our HCV treatment (resulting in fewer new patients), as well as generics and competitive products 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, with 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 a new strategic direction in January 2020. In the three years since, Gilead has made strong progress on achieving its strategic clinical and commercial goals, as well as diversifying and strengthening of the 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

Veklury® remdesivir 100 MG FOR INJECTION

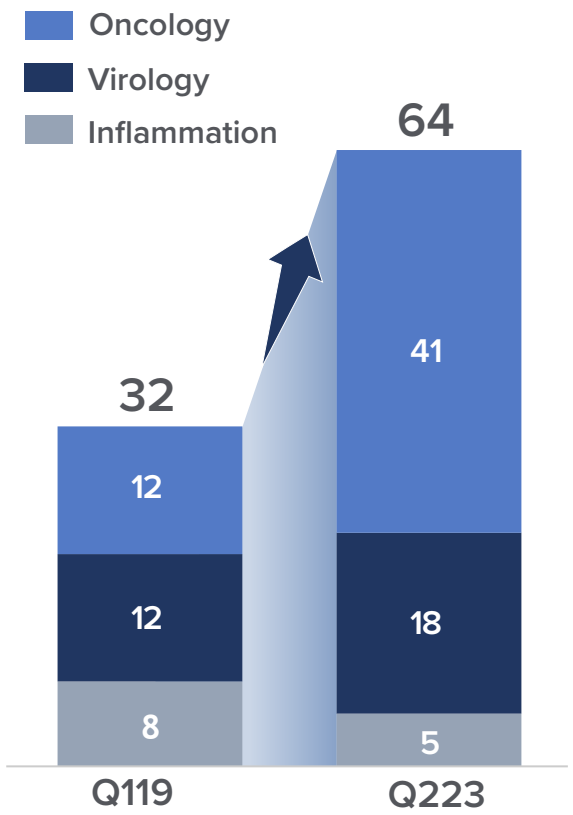
HEPCLUDEX® bulevirtide 2mg

YESCARTA® (axicabtagene ciloleucel) Suspension for IV infusion

TECARTUS® (brexucabtagene autoleucel) Suspension for IV infusion

Sunlenca® (lenacapavir) injection 463.5 mg/1.5 mL

100% Increase in Pipeline Portfolio[2]



Pipeline Bolstered with M&A and Partnerships

Immunomedics

FORTY SEVEN

mirobio

MYR

TMUNITY

MacroGenics

ARCELLX

MERCK

ARCUS BIOSCIENCES

XinThera

Dragonfly THERAPEUTICS

nurix

Galápagos

TANGO therapeutics

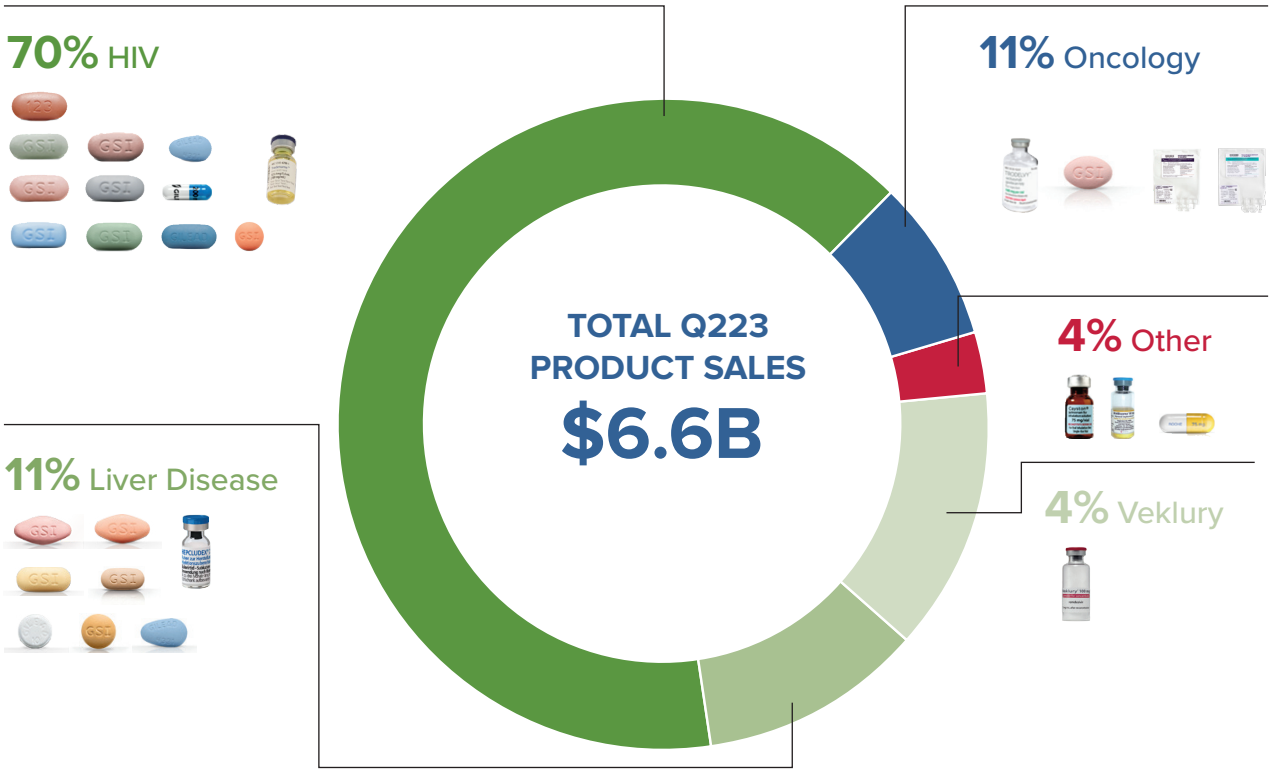
EVOQ THERAPEUTICS

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 Europe, not approved in U.S.); and Sunlenca in heavily treatment-experienced HIV (2022). Does not include line extensions (e.g., expanded pediatric label). 2. Program count does not include potential partner opt-in programs or programs that have received both FDA and EC approval.

Our Business

Gilead is best known for pioneering therapies in HIV and HCV, 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 – all 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 Q223 Revenue of $4.6B, +9% YoY
Q223 sales increased 9% year-over-year, largely due to Biktarvy ($3.0B, +17% YoY) which was driven by higher demand and favorable pricing dynamics, partially offset by lower channel inventory.

Liver Disease Q223 Revenue of $711M, +4% YoY
Q223 sales for the Liver Disease portfolio, which includes HCV, HBV, and HDV, increased 4% year-over-year, primarily driven by higher patients starts in HCV, as well as higher demand in HBV and HDV.

Veklury Q223 Revenue of $256M, -43% YoY
Q223 Veklury sales decreased 43% year-over-year, driven by lower rates of COVID-19 related hospitalizations in all regions.

Oncology

In Q223, Gilead oncology revenue was $728M, +38% YoY.

Cell Therapy Q223 Revenue of $469M, +27% YoY
Q223 sales increased 27% year-over-year, driven by strong underlying demand in 2L and 3L R/R LBCL for Yescarta, as well as increased demand for Tecartus in ALL and MCL.

Trodelvy Q223 Revenue of $260M, +63% YoY
Q223 sales increased 63% year-over-year, driven by growing adoption in pre-treated HR+/HER2- mBC in the U.S., where there is strong awareness of our approval.

Other

Other Q223 Revenue of $243M, -5% 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. Sales of Veklury generally track patients hospitalized with COVID-19. 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.

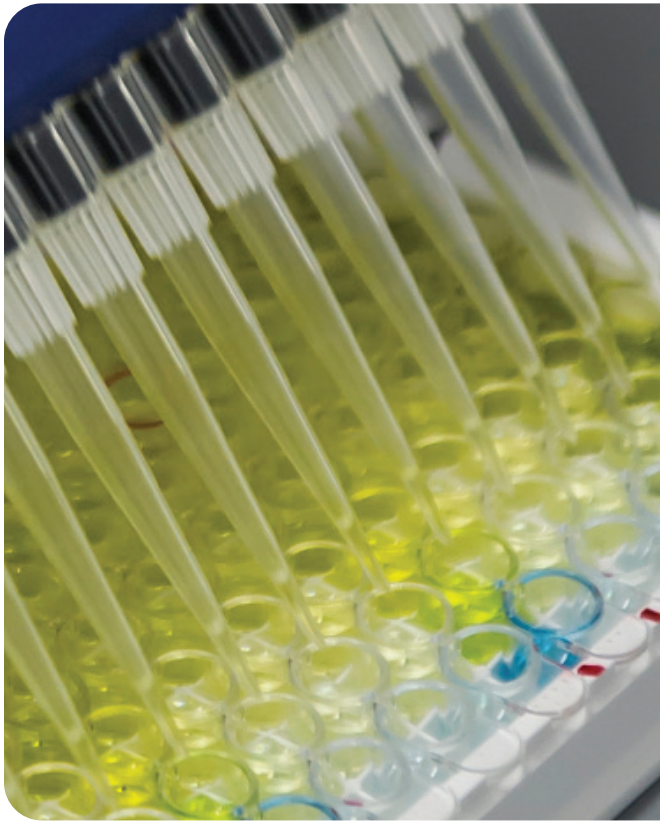
Our Therapeutic Areas of Focus

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 with HIV (PWH) and people 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

Product	Description	Launched		% Q223 Revenue[1]	Patent Expiry[2]	
		Treatment	Prevention		U.S.	EU
Sunlenca® (lenacapavir) injection 463.5 mg/1.5 mL	First twice yearly subcutaneous treatment for heavily treatment experienced PWH	2022	-	0%	2037	
BIKTARVY® bictegravir 50mg/emtricitabine 200mg/ tenofovir alafenamide 25mg tablets	Highest 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%	2031[3]	2026
Odefsey® emtricitabine 200mg/rilpivirine 25mg/ tenofovir alafenamide 25mg tablets	Smallest tablet size STR when launched	2016	-	6%	2032[3]	2026
Genvoya® elvitegravir 150mg/cobicistat 150mg/emtricitabine 200mg/tenofovir alafenamide 10mg tablets	First approved TAF-based STR	2015	-	9%	2029[3]	2028
STRIBILD® elvitegravir 150mg/ cobicistat 150mg/ emtricitabine 200mg/ tenofovir disoproxil fumarate 300mg tablets	First STR with an integrase inhibitor	2012	-	0%	2029[3]	2028
COMPLERA® emtricitabine 200mg/rilpivirine 25mg/ tenofovir disoproxil fumarate 300mg tablets	STR with improved safety profile	2011	-	1%	2025[3]	2026
ATRIPLA® (efavirenz 600 mg/emtricitabine 200 mg/ tenofovir disoproxil fumarate 300 mg) tablets	First approved STR	2006	-	0%	2020	2017
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%	2020	2017

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 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 treatment in 2016 and 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.

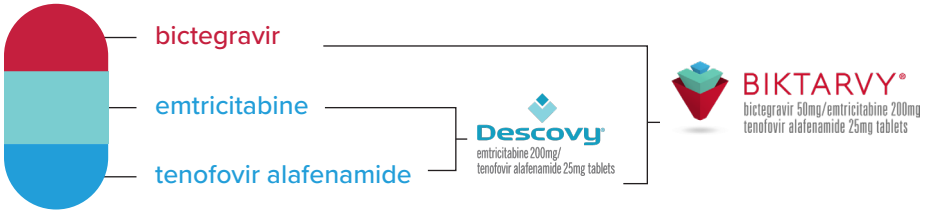
Biktarvy: Highest Prescribed HIV Treatment Therapy in the U.S.

Biktarvy Overview

Biktarvy is a complete, single 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.

Biktarvy can be taken any time of the day, fitting into a variety of daily routines. It can either be used in people who have never taken HIV-1 medicines before (treatment-naïve), or people who are replacing their current HIV-1 medicines (switch). 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



FAST FACTS

- At the end of 2022, there were almost 1 million people around the world managing their HIV with Biktarvy.
- It is the most prescribed HIV treatment as well as the fastest growing regimen in the U.S.[1]
- Q223 represents the 20th consecutive quarter of share gains for Biktavy in the U.S.

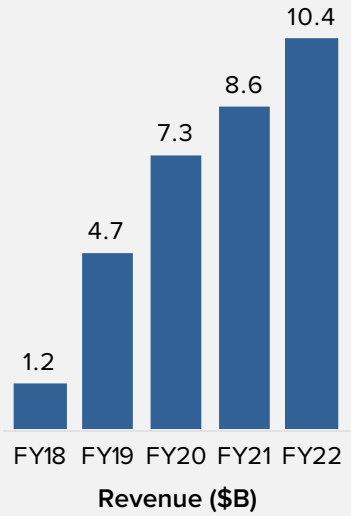
Studies Show Biktarvy Demonstrated High Efficacy and Durable Viral Suppression at Five Years[2]

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.

Biktarvy is the Market Leader



#1 Naïve & switch in U.S.[1]

#1 Naïve in all G9 markets[1]

#1 Switch in 5 of G9 markets[1,3,4]

>46% Highest U.S. market share[1]

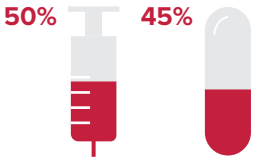
$3B Q223 Revenue, +17%YoY

1. Source: IQVIA LAAD. 2. Sax P.E., et al. j.eclinm. 2023; 59 (doi.org/10.1016/j.eclinm.2023.101991). Please refer to article for full discussion of efficacy and safety information. 3. Source: Ipsos HIV Scope Q223. 4. U.S., Canada, 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 PWH 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 PWH 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

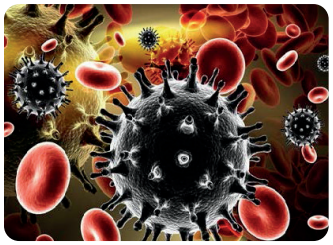
Long-acting regimens could increase privacy, lower anxiety about missing doses, reduce pill burden and remove the daily reminder of HIV status.

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 a 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, Sunlenca is designed to inhibit HIV at multiple stages of its lifecycle and has no known cross resistance exhibited *in vitro* to other existing drug classes.



FAST FACT

Sunlenca (lenacapavir) is approved in Australia, Canada, the EU, Israel, Switzerland, Japan, the UAE, the UK and the U.S. for HTE adults with multidrug resistant HIV-1 infection.

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 2	FPI Q223
LA VS	Q6M SubQ	GS-1219	INSTI	Pre-IND	Added Q422
LA VS	Q6M SubQ	GS-3242	INSTI	Pre-IND	Added Q422
LA VS	Weekly Oral	GS-4182[1]	Capsid	Phase 1	FPI Q123

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.

1. Not a combination trial. 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?

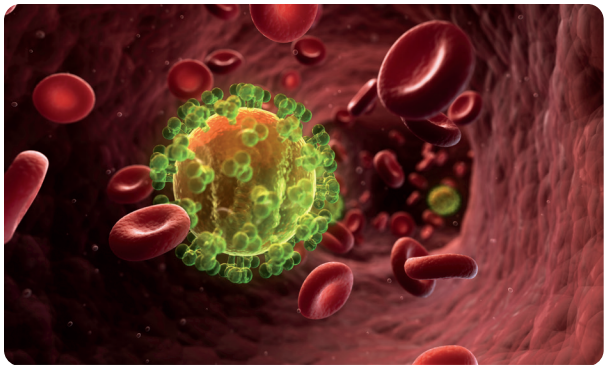
Pre-exposure prophylaxis, or PrEP, is the use of antiretroviral medication by HIV-negative individuals to stay uninfected. According to the CDC, people who could benefit from PrEP (PWBP) can reduce their risk of getting HIV from sex by about 99%[1].

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 while 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 trials and plan to initiate two Phase 2 trials in 2H23. We are targeting providing initial data for PURPOSE 1 and 2 in late 2024 or early 2025, with potentially our first filing decision in ~2025.

Indication	Formulation	Trial Name	Stage	Latest Update
Adolescent girls and young women	Q6M subQ	PURPOSE 1	Phase 3	Data Late '24 / Early '25
Cisgender men, transgender women, men & gender non-binary persons who have sex with men	Q6M subQ	PURPOSE 2	Phase 3	Data Late '24 / Early '25
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 Q223, the U.S. PrEP market grew >17% 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 globally.

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

Before Sovaldi, HCV treatment was historically difficult and ineffective, and Gilead 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	% Q223	Patent Expiry[2]	
			%	U.S.	EU
VOSEVI sofosbuvir | velpatasvir | voxilaprevir 400 mg | 100 mg | 100 mg tablets	2017	First pan-genotypic regimen following direct acting antiviral failure	1%	2034	2033
EPCLUSA sofosbuvir/velpatasvir 400 mg/100 mg tablets	2016	First HCV STR to treat all genotypes	6%[3]	2033	2032
HARVONI ledipasvir/sofosbuvir 90 mg/400 mg tablets	2014	First HCV STR for genotypes 1, 4, 5, or 6	0%[4]	2030	2030
SOVALDI SOFOSBUVIR	2013	Backbone of all Gilead HCV therapies enabling cure	0%	2029	2028

Since HCV therapies are curative, and given the large number of patients treated using a Gilead-based regimen between 2014 and 2016, the number of patient starts has trended down over time. In 2022, HCV revenues were $1.8B, or 8% of total revenues[1], compared to a peak of 50 - 60% of revenues between 2014 and 2016. Since 2020, the number of patients treated with direct-acting antivirals (including sofosbuvir-based regimens) has stabilized.

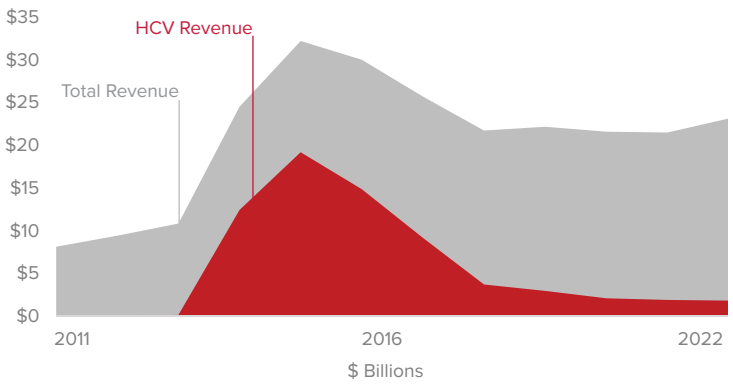
Despite a World Health Organization goal to eliminate HCV by 2030, few countries remain on track to do so, with estimates that overall HCV elimination in the U.S. will only be reached by 2037[5], and 60% of high-income countries are off track by at least 20 years[6]. As such, there is an ongoing need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

ABOUT HCV

HCV is a viral liver infection that can lead to serious and life-threatening liver damage, including liver cirrhosis, liver cancer and the need for liver transplantation. Since launch, ~5 million people have been treated with Gilead HCV medications, but it is estimated that more than 58 million people[7] 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[7] deaths from HCV-related complications including cirrhosis and liver cancer each year.

HCV Contribution to Total Revenue[1]



1. Total Product Sales excluding Veklury. 2. As of 2022 10-K filing. See Page 65 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. 3. Amounts consist of sales of Epclusa and the authorized generic version of Epclusa sold by Gilead's subsidiary, Asegua. 4. Amounts consist of sales of Harvoni and the authorized generic version of Harvoni sold by Gilead's subsidiary, Asegua. 5. Sulkowski M *et al,* Adv Ther. 2021;38(1):423-440. doi:10.1007/s12325-020-01535-3. 6. Gamkrelidze I, *et al,* Liver Int. 2021;41(3):456-463. doi:10.1111/liv.14779 7. https://www.who.int/news-room/fact-sheets/detail/hepatitis-c.

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. Contributed $37M in 2021 and $51M in 2022.

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. In July 2023, Gilead received full marketing authorization from the European Commission for Hepcludex in the treatment of HDV, and it is launched in Germany, France, Austria, Greece, Italy, Sweden, the UK and Ireland. There are currently no approved products for the treatment of HDV in the U.S.

Data from the Phase 3 MYR301 trial demonstrated the safety and efficacy profile of bulevirtide 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. The combined response rates continued to increase through Week 96, with response rates of 55% and 56% with 2 mg and 10 mg bulevirtide, respectively.

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 U.S. UPDATES

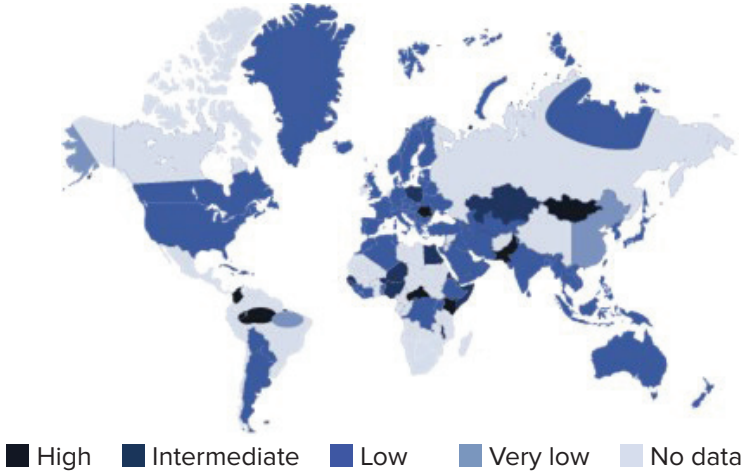
- In October 2022, FDA issued a complete response letter (CRL) following our BLA filing in Q421. In the CRL, the FDA cited concerns regarding the manufacture and delivery of bulevirtide. No new studies to evaluate the safety and efficacy of bulevirtide have been requested. Gilead remains confident in bulevirtide and the potential benefits it can bring to people living with HDV.

ABOUT HDV

HDV is the most severe form of viral hepatitis, with 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 12 million people worldwide are infected. In the U.S. 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 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) was the first FDA-approved antiviral treatment for COVID-19 across a broad range of ages, clinical settings, and disease severity, including patients with severe renal impairment[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 ~13 million patients[4]
- **>50%** — Veklury share of treated hospitalized patients in U.S.[5]

Clinical Studies and RWE

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 Veklury reduces risk of 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: at Day 29, COVID-related hospitalizations or all-cause mortality
- FPI Q422, recruiting in 19 countries globally

OakTree

Standard-Risk

~55% Diagnosed COVID patients[7]

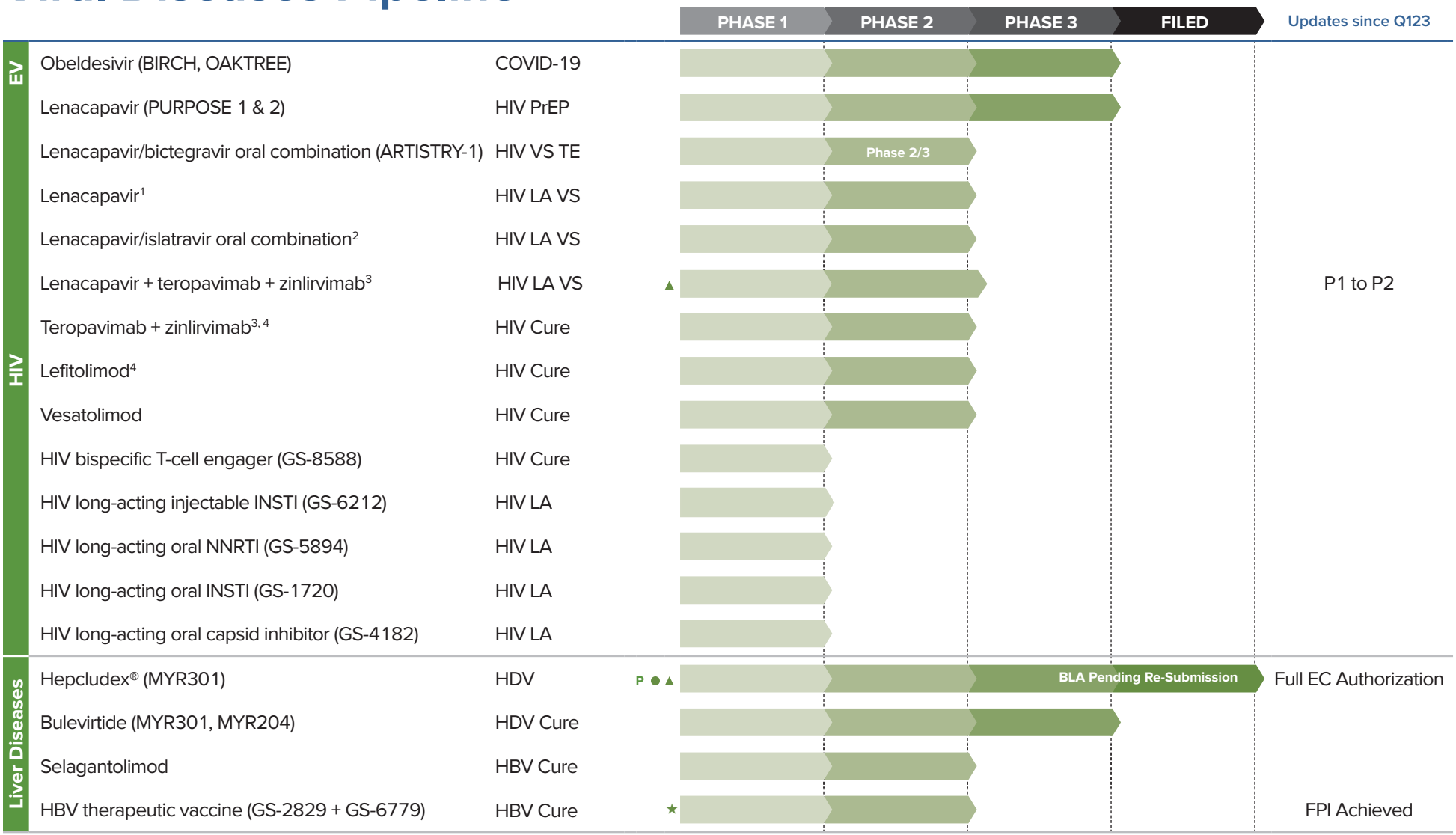
Phase 3 Study (n=1,900)

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

Study dosage: 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 Q123 ▲ Change since Q123 P PRIME Designation ● Breakthrough Therapy Designation

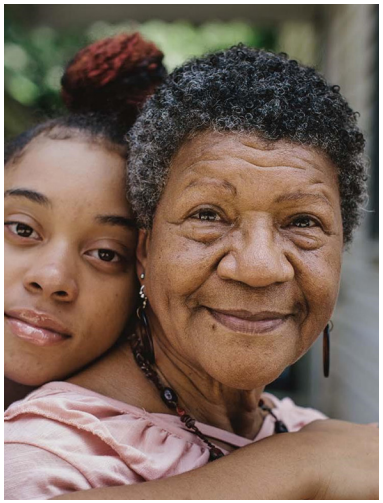
Pipeline shown above as of end of Q223. 1. Phase 2 study being conducted in treatment naïve patients to support virologically suppressed indication. 2. Subject to Gilead and Merck co-development and co-commercialization agreement. 3. Teropavimab and zinlirvimab are broadly neutralizing antibody (bNABs). 4. Non-Gilead sponsored trial(s) ongoing. BLA – biologics license application, CHMP – committee for medicinal products for human use, FPI - first patient in; 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 to address 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 Gilead product 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. 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 almost 16,000 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 tailored transactions including Immunomedics, Forty Seven, Arcus, Shoreline, Appia Bio, Arcellx and XinThera.
- 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 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 an array of targets and mechanisms of action, further diversified by clinical phase.

Approach	Select Targets and Mechanism of Actions		Program	Lead / Partner
TRIGGER TUMOR-INTRINSIC 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	
	PARP1	Blocks cells from repairing its damaged DNA, leading to cancer cell death	GS-0201	
PROMOTE IMMUNE-MEDIATED TUMOR KILLING Drive expansion, differentiation, and activation of T-cells, natural killer (NK) cells, and macrophages resulting in robust tumor cell killing and release of pro-inflammatory factors.	CD19/CD20	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	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	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	

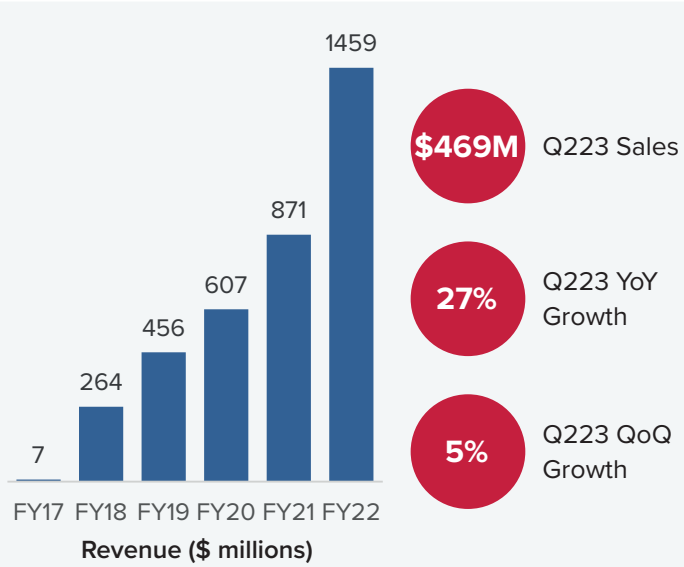
Cell Therapy with Kite

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 ~370 ATCs around the world, including more than 120 leading cancer hospitals in the U.S.



Kite's CAR T-cell Therapy Effectiveness

Kite A GILEAD Company

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 large B-cell lymphoma (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. With a median follow-up of 4 years, a one-time treatment with Yescarta demonstrated significantly longer overall survival compared to standard of care, with a 27.4% reduction in risk of death, corresponding to a 38% relative improvement in overall survival.

~370
Authorized Treatment Centers Globally

5
Approved Indications In CAR T-cell Therapy

40+
Regulatory Approvals Globally

Our Cell Therapy Approvals To Date

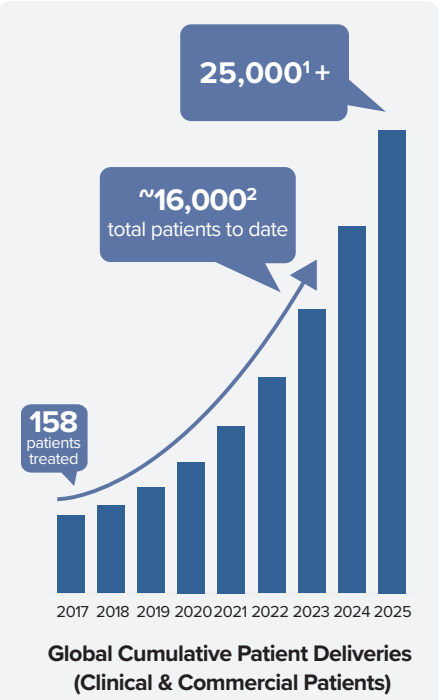
Therapy	Indication	Trial(s)	U.S. Approval	EU Approval
YESCARTA (axicabtagene ciloleucel)	2L LBCL	ZUMA-7	Apr-22	Oct-22
YESCARTA (axicabtagene ciloleucel)	3L+ LBCL	ZUMA-1	Oct-17	Aug-18
YESCARTA (axicabtagene ciloleucel)	3L R/R Follicular Lymphoma (FL)	ZUMA-5	Accelerated Mar-21	Jun-22
TECARTUS (brexucabtagene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

Largest Cell Therapy Manufacturing Network in the World

To maximize the potential of cell therapy on a global scale, it requires a highly specialized and coordinated team that includes Kite's research and development, custom manufacturing and supply chain, in addition to our Authorized Treatment Center (generally hospital) partners – all while maintaining both chain-of-custody and chain-of-identity needed for a "living" product.

Kite is committed to rapid and reliable manufacturing to enable on-demand availability. Autologous cell therapies are made to order for individual patients, and Kite has the shortest turnaround time in the industry 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.

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. Located near major international airports for rapid global transport from our manufacturing labs to hospitals all over the U.S. and internationally, Kite's manufacturing network has increased capacity rapidly to ensure timely access to our products, enabling more patients to be served now and in the future.



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 ATC.

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

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

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

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

1. Projected. 2. At June 30, 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 patients. To advance our strategy, we will:

- Further drive adoption of CAR T-cell treatments as SoC through physician and patient 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.
- Working closely with key stakeholders to establish more Authorized Treatment Centers (ATCs) that bring cell therapy access closer to patients in existing and new geographies.
- 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 for current commercial products, Yescarta and Tecartus.
- Foster development in the next generation of cell therapies through internal research and external partnerships.

RETROVIRAL VECTOR (RVV) MANUFACTURING

Viral vectors are essential to the manufacturing process for CAR T therapies, where they are used to insert the CAR gene into patient-derived T-cells. This enables the T-cells to recognize and destroy cancer cells with a specified target, offering a personalized approach to cancer treatment. Among large cell therapy manufacturers, Kite is unique in its use of RVVs, which do not face the same supply constraints as lentiviral vectors. In October 2022, FDA approved Kite's 100,000 square foot RVV manufacturing facility in Oceanside, California, for commercial production, making Kite the only cell therapy company with in-house commercial and clinical trial viral vector manufacturing capabilities.

Kite Pipeline is Diversified to Drive Future Growth

Indication	Trial Name	Stage	Latest Update
2L+ HR FL	ZUMA-22	Phase 3	FPI Q322
1L HR LBCL	ZUMA-23	Phase 3	FPI Q123
2L LBCL Outpatient	ZUMA-24	Phase 2	Interim Update 2H23
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	Clinical hold Q223

Leveraging Acquisitions and Collaborations

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.

TMUNITY™

In December 2022, we announced the acquisition of privately held Tmunity (completed February 2023), 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.

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

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 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?

Antibody-drug conjugates (ADCs) 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.

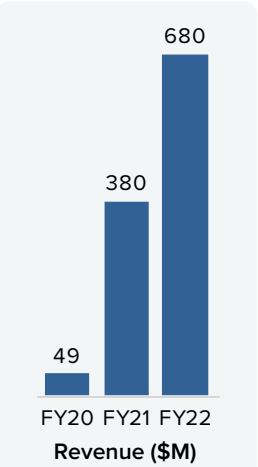
How Does Trodelvy Work?

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	EU Approval
mTNBC	~85%[1]	ASCENT ASCENT-03 ASCENT-04 ASCENT-05	2021	2021
HR+/HER2- mBC	~95%[2]	TROPiCS-02 ASCENT-07	2023	2023
Urothelial	~80%[3]	TROPiCS-04	AA 2021	–
NSCLC	92%[4]	EVOKE-01 EVOKE-03	–	–

Trodelvy's Revenue Growth

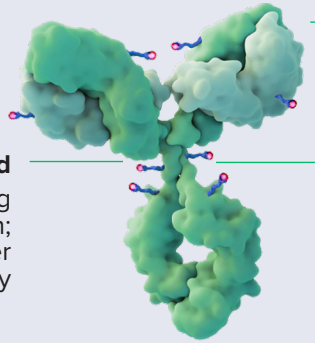


$260M Q223 Sales

63% Q223 YoY Growth

17% Q223 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 EU.
- 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. AA - accelerated approval; mBC - metastatic breast cancer; mTNBC - metastatic triple-negative breast cancer; NSCLC - non-small cell lung cancer.

Trodelvy: Survival Elevated in 2L mTNBC

In April 2021, FDA granted Trodelvy approval for 2L metastatic triple negative breast cancer (mTNBC) based on the Phase 3 ASCENT study, followed by European Commission marketing authorization in November 2021. 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 ~15% of all breast cancers.

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 in patients with mTNBC that have been treated with 2 prior chemotherapies, of which at least 1 was in the metastatic setting.

	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)

~ 1 Year median overall survival.

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.

Data represents patients without brain metastases. Of the patients treated with Trodelvy, one (<0.5%) experienced pneumonitis and no other cases of interstitial lung disease were observed.

mTNBC Clinical Opportunity and Potential Patient Reach

Line of Therapy	Trial Name	Stage	Latest Update	Addressable Population
Neoadjuvant	NeoSTAR (DCFI collaboration)	Phase 2	In Progress	~11K
Adjuvant	ASCENT-05 SASCIA (GBG collaboration)	Phase 3 Phase 3	FPI in 1Q23	~40K
1L	ASCENT-03 ASCENT-04 (Merck collaboration) ELEVATE TNBC (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 Approved in Pre-treated HR+/HER2- mBC

The Phase 3 TROPiCS-02 study in pre-treated HR+/HER2- mBC demonstrated statistically significant and clinically meaningful mOS. In 2023, FDA and the European Commission 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.

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)	0.65 (0.53-0.81), P=0.0001	
Median OS, months	14.5	11.2
HR (95% CI)	0.79 (0.65-0.95), P=0.01	
ORR, n (%)	58 (21)	38 (14)
Odds Ratio (9.5% CI)	1.66 (1.06-2.61), P=0.03	
Median DOR, months **(95% CI)**	8.1 (6.7-8.9)	5.6 (3.8-7.9)

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

3.3 More months of overall survival versus chemotherapy

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 Opportunity and Potential Patient Reach

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
Chemo-Naïve	ASCENT-07	Phase 3	FPI Q223	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; 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 FDA in April 2021, based on data from the Phase 2 TROPHY U-01 study, with 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

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 were 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[2]	32%	5.6 months	13.5 months
Cohort 3 n=41 Trodelvy + Pembrolizumab	Patients with rapidly progressing mUC who progressed after platinum-based chemotherapy[2]	41%	5.3 months	12.8 months

mUC Clinical Opportunity and Potential Patient Reach

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. 2. Trodelvy is not indicated for this patient population. MIBC – minimally invasive bladder cancer; PFS – progression-free survival; ORR – overall response rate; OS – overall survival.

Comprehensive NSCLC Strategy

Lung cancer is the second most common cancer with 2.2M annual new lung cancer diagnoses globally[1], and is the leading cause of cancer death with 1.8M annual deaths[2]. 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.

Considerations for Treatment

What's the difference between chemotherapy and ADCs?

Chemotherapy kills fast-growing cancer cells, but can also damage all dividing healthy cells throughout the body. ADCs are receptor-directed therapies, which target specific receptors (a type of protein) that are overexpressed on cancer cells, to bring potent toxins to the area of the targeted cells.

What are immune therapies and when do you utilize them? What do patients receive after immune therapy?

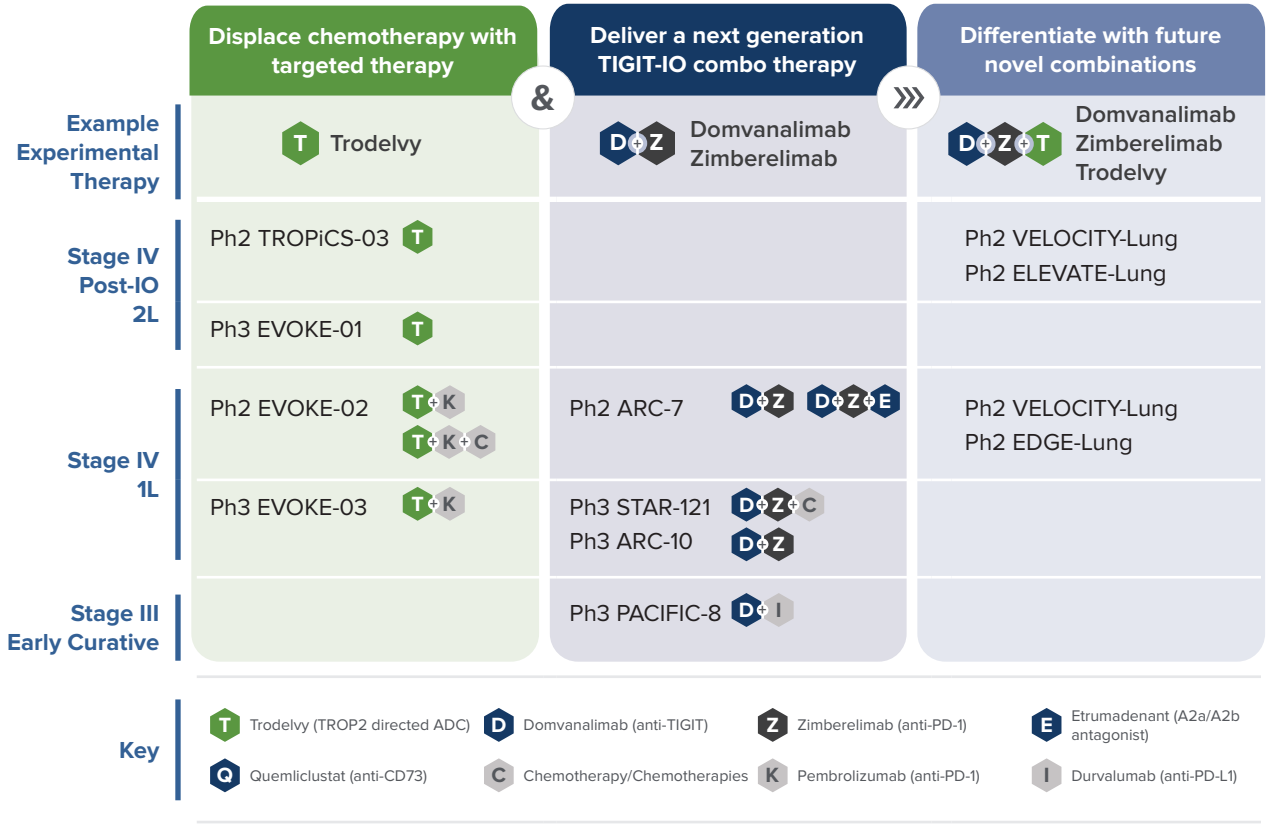
Immune therapies enhance the immune systems ability to destroy cancer cells. PD-(L)1 inhibitors are the largest class of immune therapies in oncology and are commonly used in the 1L setting for NSCLC patients without driver mutations. Following PD-(L)1 inhibitors, patients are often limited to chemotherapy.

Where does Gilead's pipeline fit?

Gilead has both an ADC (Trodelvy) and immune therapy (domvanalimab, zimberelimab) in Phase 3 development across 1L, post-IO and the early curative setting. These are further reinforced by a robust early pipeline to serve as an engine for innovation and include: a dual adenosine receptor antagonist, PARP-1 inhibitor, anti-CCR8, MCL1 inhibitor, anti-CD47, anti-CD73, and anti-HLA-G.

Strategy to Transform Standard of Care in NSCLC

Gilead has developed a comprehensive strategy designed to address three key goals: displace chemotherapy with a targeted ADC, deliver a more effective immune therapy in the near-term, and to continue to provide longer-term opportunities through novel combinations.



Note: The use of the products shown for the treatment of NSCLC is investigational; they are not approved for this use and the efficacy and safety for this use have not been established. 1. Sung H et al. CA Cancer J Clin. 2021;71:209-49. 2. NCI SEER Cancer Stat Facts: Lung and Bronchus Cancer. Available at https://seer.cancer.gov/statfacts/html/lungb.html. Access May 30, 2023. ADC - antibody-drug conjugate. IO - Immunotherapy. NSCLC - Non-small cell lung cancer. PD-L1 - programmed cell death ligand 1. SCLC - Small cell lung cancer.

Trodelvy: Potential in Advanced Lung Cancer

Gilead's comprehensive clinical development program across NSCLC 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 achieved FPI in Q123 and will explore the potential clinical efficacy of multiple new combinations with Trodelvy.

Considerations for Treatment

What does Trodelvy's efficacy and safety data look like in NSCLC?

Trodelvy first established proof-of-concept in NSCLC based on the Phase 1 basket trial, IMMU-132-01. In a subset of 47 patients with NSCLC, Trodelvy demonstrated a signal for efficacy, which Gilead believes shows future potential to displace standard of care chemotherapy, docetaxel. With over 20,000 patients treated and more than 2,300 enrolled in Trodelvy's clinical trials, Trodelvy's robust safety data set informs a well-characterized safety profile, with low discontinuation rates observed across multiple indications and no required increased monitoring for interstitial lung disease (ILD).

What is ILD and why is it a concern in NSCLC?

ILD is a group of disorders characterized by inflammation and fibrosis of the lung, which can lead to progressive lung stiffness and difficulty breathing, with potential life-threatening consequences. ILD and NSCLC share many risk factors such as smoking and age, making their co-occurrence more likely. Management of ILD can complicate treatment of NSCLC.

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 Opportunity and Potential Patient Reach

Line of Therapy	Trial Name	Stage	Latest Update	Addressable Population
1L Stage IV (All-comers)	EVOKE-02 VELOCITY Lung	Phase 2 Phase 2	Data Expected Q323 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 - 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.

WHAT ARE THE NEXT STEPS FOR TRODELVY IN NSCLC?

Gilead is exploring 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 disease progression on prior immunotherapy and platinum chemotherapy (Phase 3 EVOKE-01).

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:

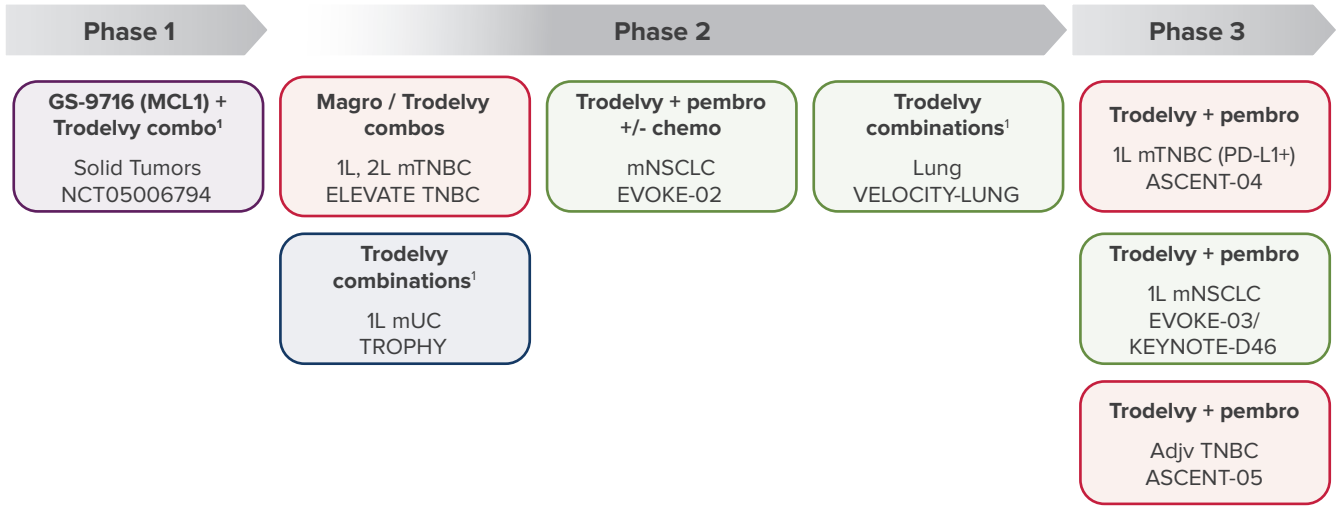
- Reduced or delayed resistance to therapy as the cancer cells are less likely to simultaneously develop resistance to multiple treatments.
- Potentially synergistic cancer cell killing through targeting different mechanisms.

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

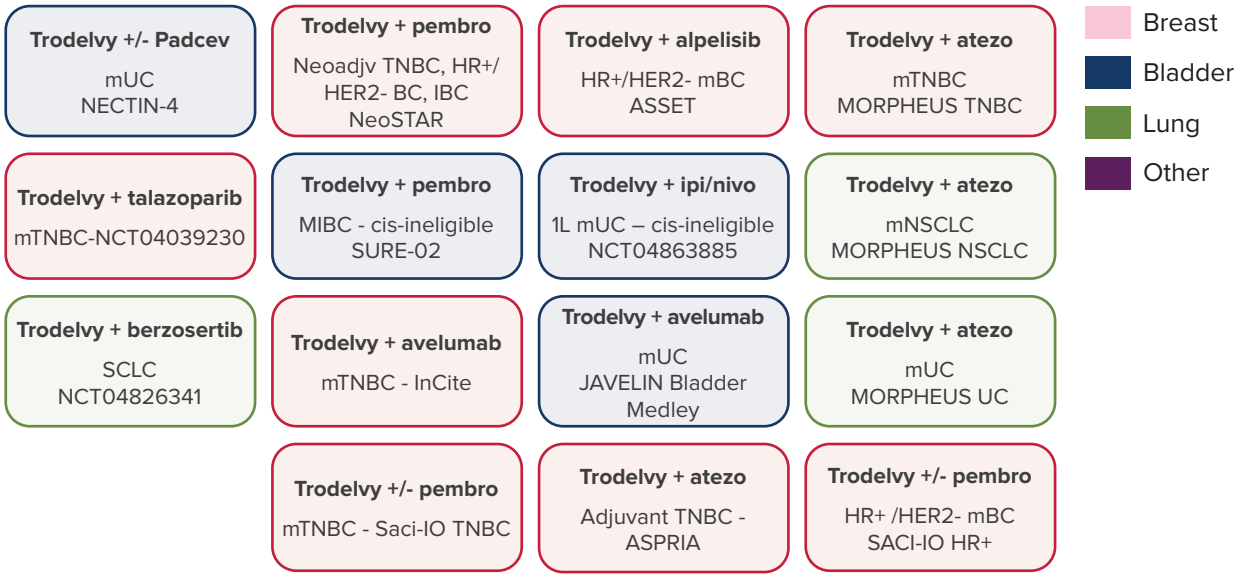
Trodelvy is the only approved TROP-2 directed ADC, with a unique mechanism of action that has the potential to offer either additive or synergistic efficacy in combination with other cytotoxic agents, targeted therapies and immunotherapies. Although Trodelvy is a targeted treatment, TROP-2 is highly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

23 CLINICAL TRIALS

Planned or in progress exploring Trodelvy combinations across solid tumors, including breast, lung, bladder and prostate cancer.



ISR & Collaborations



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 Pipeline

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, California. 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

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.

May 2023
Partnership extended to include research programs in inflammation.

June 2023
Updated results from 5th interim analysis of ARC-7 showed the addition of domvanalimab resulted in consistent clinically meaningful improvement in mPFS versus zimberelimab monotherapy.

Joint Programs

- **Domvanalimab ("dom"):** anti-TIGIT monoclonal antibodiy that binds to TIGIT, blocking tumor immunosuppression and increasing immune activity. Has the potential to be a backbone therapy for oncology combinations.
- **Zimberelimab ("zim"):** anti-PD-1 monoclonal antibody that binds to PD-1 with the potential to restore T-cell antitumor activity.
- **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), Arcus and Gilead will co-develop and share costs equally. In the U.S. there will be co-commercialization and equal profit sharing. Outside of the 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 (to May 2030). Gilead has opt-in rights to other Arcus clinical candidates upon payment of a $150M opt-in fee.

GILEAD EQUITY INVESTMENT

Gilead has made a series of equity investments in Arcus, and as at June 2023, Gilead ownership is approximately 20%[1], and holds two seats on the Board of Directors.

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, the first late-stage development Fc-slient TIGIT) are more targeted, which potentially optimizes TIGIT antibodies' ability to fully leverage the fundamental mechanism of action.

1. Based on Schedule 13D filed with the SEC on July 6, 2023, excluding Option Shares, as defined therein.

Pipeline with Arcus has Expanded Since Initiation of Collaboration

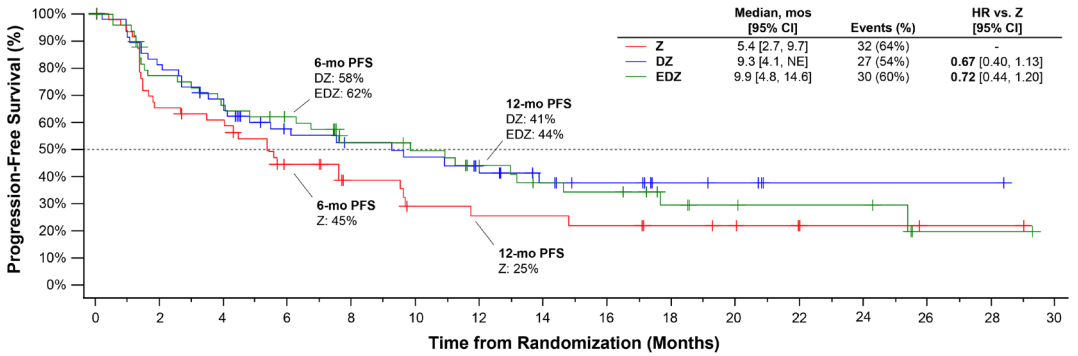
We now have more than 10 joint clinical trials, including four Phase 3 studies exploring indications in lung and upper GI cancers.

Positive ARC-7 Readout

At the American Society of Clinical Oncology (ASCO) meeting in June 2023, we shared updated data from the fifth analysis of ARC-7, a Phase 2 study evaluating various combinations of zimberelimab, domvanalimab and etrumadenant in first-line mNSCLC. Results included:

- Median PFS of 9.3 months for the doublet arm, and 9.9 months for the triplet arm, representing a clinically meaningful 33% and 28% reduction in the risk of disease progression compared to zimberelimab monotherapy, respectively.
- ORR, with 40% and 44% reported for the doublet and triplet arm, respectively, compared to 30% for the monotherapy arm.

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



Study Arms

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

The partnership has recently expanded to include additional undisclosed targets in oncology and inflammation, with Arcus leading discovery and early development.

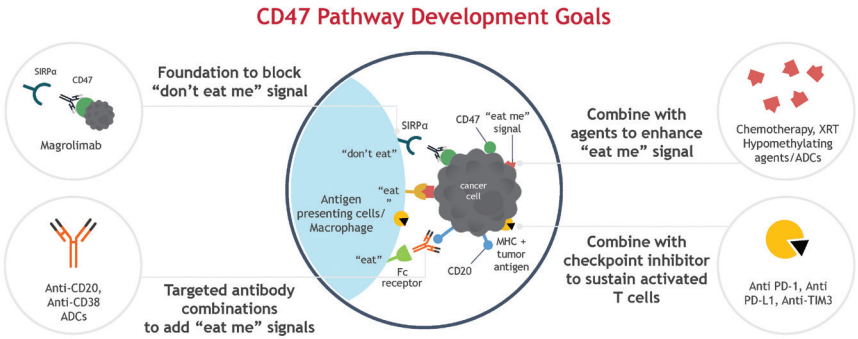
Joint Programs

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	Data shared 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 +/- Trodelvy or Other Combos
EDGE-Gastric (120)	Upper GI	Phase 2	Now recruiting	Dom + Zim + FOLFOX
ARC-6 (140)	Prostate cancer	Phase 2	Interim update 2H23	Etruma + Zim + Doce (2L+); Etruma + Zim ± Quemli (2L+)
ARC-9 (250)	Colorectal cancer	Phase 2	Interim update 1H24	Etruma + Zim + FOLFOX ± Beva vs. FOLFOX or vs. Rego; Etruma + Zim + Quemli
ARC-8 (150)	Pancreatic cancer	Phase 1/1b	1L PDAC OS data 2H23	Zim ± Quemli + Gemcitabine/Nab-paclitaxel

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

Gilead is exploring magrolimab as a backbone therapy across a range of hematologic and solid tumors, including in combination with other therapies. Gilead acquired California-based Forty Seven for $4.7 billion in April 2020.

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 with studies in ten potential indications currently underway, including two Phase 3 studies in AML.



Magrolimab Thesis

- CD47 is overexpressed in many solid and hematological cancers; its level positively correlates with tumor invasion and metastasis.
- Magrolimab could be used as a backbone for combination cancer therapies given its unique mechanism of action and synergy with other agents (see Pathway Development Goals).
- The safety profile for magrolimab has been consistent across studies. 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.
- In AML, we believe magrolimab has the potential to improve over standard of care without significant overlapping toxicities. Here, magrolimab is potentially first-in-class with advanced pivotal studies, that include comparator arms of venetoclax, the most recent advance in treatment.

Broad Clinical Program

	Indication	Trial Name (Size)	Stage	Latest Update[2]
Hematological	1L higher risk MDS	ENHANCE (520)	Phase 3	Discontinued
	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	-
	3L DLBCL; iNHL	NCT02953509 (178)	Phase 1b/2	Final data 2023
	MDS and R/R AML	NCT03248479 (258)	Phase 1b	Final data 2022
Solid	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 (135)	Phase 2	FPI Q4 2022

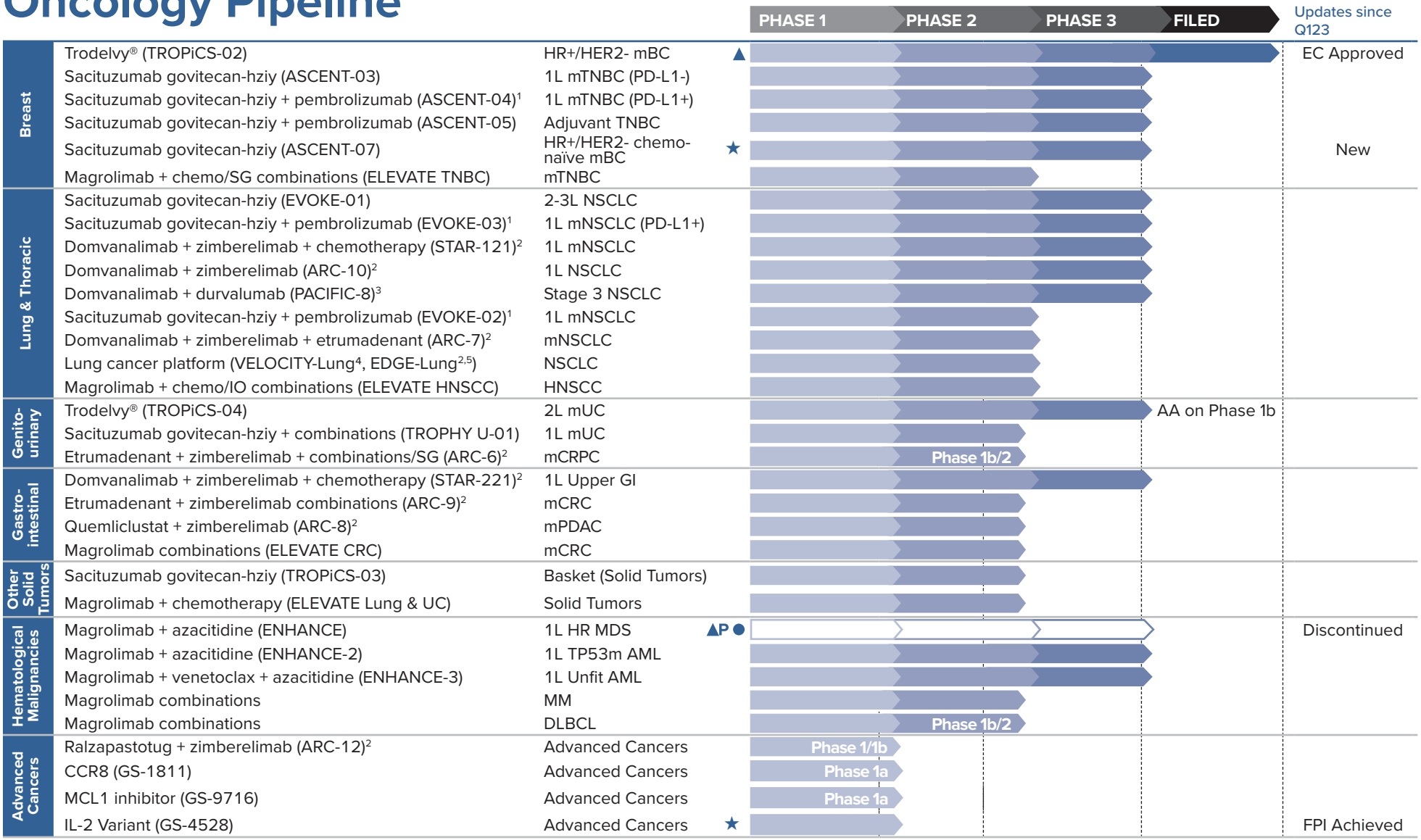
LATEST UPDATE

In July 2023, Gilead announced that the Phase 3 ENHANCE trial of magrolimab in combination with azacitidine in higher-risk MDS was discontinued, due to futility based on a planned analysis. The safety data seen in the ENHANCE study are consistent with the known magrolimab profile and adverse events that are typical in this disease and patient population. Data will be shared at a future medical meeting.

The two Phase 3 AML studies (ENHANCE-2 and ENHANCE-3) are ongoing and we will continue to monitor these studies through engagement with the independent data monitoring committees.

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. . Expected update timing is provisional, studies are powered for final analyses. AML – acute myeloid leukemia; 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; 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.

Oncology Pipeline



★ New listing since Q123 ▲ Change since Q123 P PRIME Designation ● Breakthrough Therapy Designation Planned program

Pipeline shown above as of end of Q223. 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. AA - accelerated approval, Chemo – chemotherapy, HNSCC – head and neck squamous cell carcinoma, HR+/HER2-mBC - hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer, mCRPC – metastatic castrate-resistant prostate cancer, mTNBC - metastatic triple-negative breast cancer, mUC - metastatic urothelial carcinoma, NSCLC – non-small cell lung cancer, PD-L1 - programmed death-ligand 1, SG - sacituzumab govitecan-hziy, TNBC - triple-negative breast cancer.

Inflammation: Investing In Early Stage Pipeline

Gilead is developing therapies for inflammatory and fibrotic diseases through both internal programs and collaborations with external partners. Our pipeline spans a range of mechanisms of action (MoAs), and we are excited to advance our understanding in this field of high unmet need to potentially bring transformative therapies to market.

INFLAMMATION: PRIMED FOR THERAPEUTIC INNOVATION

Inflammatory disease is widespread, with high unmet needs. We believe that 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 (August 2022): Provides Gilead with MiroBio's proprietary discovery platform and portfolio of immune inhibitory receptor agonists.

EVOQ Collaboration (December 2022): An option to license EVOQ's NanoDisc technology to develop and commercialize immunotherapy products for rheumatoid arthritis and lupus.

Nurix's IRAK4 License (March 2023): Exclusive license to Nurix's investigational targeted protein degrader molecule NX 0479, now designated as GS-6791.

XinThera Acquisition (May 2023): Bolsters Gilead's oncology and inflammation pipeline by providing rights to an investigational PARP1 inhibitor for oncology and MK2 for inflammatory diseases that could progress towards clinical trials later in 2023.

Arcus Partnership Expansion (May 2023): Expands existing partnership with Arcus to include programs in inflammation with an early option to exclusively license candidates on up to four undisclosed inflammatory disease targets.

Growing Pipeline of Inflammation Assets

Approach	Selected Targets & Mechanism of Action		Program	Indication	Stage
Inhibit Immune Cell Trafficking	α4β7	Blocks α4β7 integrin to prevent certain immune cells from entering the gut	GS-1427	IBD	Phase 1
Immunomodulation	TPL2	Blocks TPL2 signaling to regulate inflammatory cascade from innate immune cells	Tilpisertib fosmecarbil	UC	Phase 2
	IRAK4	Blocks IRAK4 signaling to prevent inflammatory cytokine production from TLRs and IL-1R signaling	Edecesertib	CLE	Phase 1
		Degrades IRAK4 prevent inflammatory cytokine production from TLRs and IL-1R signaling	GS-6791	–	–
Checkpoint Agonism	BTLA	Enhances BTLA activity to suppress T cells, B cells, and dendritic cells	GS-0272	RA/SLE	Phase 1b
	PD-1	Enhances PD-1 signaling to inactivate T cells involved inflammation	GS-0151	–	–
Inhibiting Fibrotic Pathways	FXR	Decreasing bile acid production, increasing its elimination from the liver	Cilofexor	NASH	Phase 2[1]
	ACC	Blocking production of new fatty acids, increasing its breakdown into energy	Firsocostat		

1. Includes GLP-1 semaglutide, in collaboration with Novo Nordisk. ACC – acetyl-CoA carboxylase; CLE – cutaneous lupus erythematosus; 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; and receives royalties on Europe sales starting 2024.
- For other programs, after the completion of a qualifying Phase 2 study, Gilead will have the option to exclusively license 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. At June 30, 2023, Gilead ownership is ~25%, and holds two seats on the Board of Directors.

Galapagos Portfolio

Galapagos' pipeline ranges from discovery through to Phase 3 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 AxSpA	Approved Phase 3
TYK2	3667	DM	Phase 2
TYK2	3667	SLE	Phase 1
SIKi	-	-	Pre-Clinical
CD19 CAR T	5101	SLE	Pre-Clinical

Oncology

Class	Asset	Indication	Stage
CD19 CAR T	5101	NHL	Phase 1/2
CD19 CAR T	5201	CLL	Phase 1/2
BCMA CAR T	5301	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	XinThera	May-23	Acquisition to strengthen early pipeline in oncology and inflammation, including PARP1 asset
	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	Arcus	May-23	Expansion of existing partnership to include research programs in inflammation
	Nurix	Mar-23	Exercised option to license IRAK4 targeted protein degrader for inflammation
	EVOQ	Dec-22	Collaboration to advance immunotherapies in treatment of RA and lupus
	Jounce	Dec-22	Acquisition of all remaining rights to potential first-in-class immunotherapy GS-1811
	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

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 Equality 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 or to review our 2022 ESG Report, 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.

17,000+ Gilead Employees Across Six Continents

THE GILEAD FOUNDATION

Funded entirely by Gilead, the Gilead Foundation is a 501(c)(3) organization, that was endowed with $285 million between 2021 and 2022. 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.

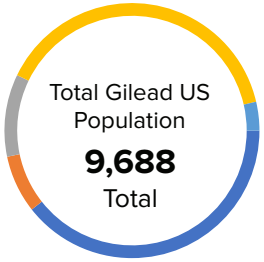
Forging an Inclusive Supply Chain

$445M

Invested in minority suppliers in 2022

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, among other elements of responsible sourcing. We have set Board-level objectives for supplier diversity spend, created inclusion targets for our supply chain, increased spend with existing diverse suppliers and challenged ourselves to increase overall spend with diverse suppliers. We are committed to spending $1 billion with diverse suppliers from 2021 through 2025, prioritizing partnerships with Black-owned businesses.

Gilead's Diverse Workforce[1]



4,608 Male

5,080 Female

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

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

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

For full information about Gilead's ESG initiatives or to review our 2022 ESG Report, 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

47%
Of in-scope plastics eliminated

RANKED #1
Most Sustainable Biotech Worldwide by Corporate Knights

CDP LEADER
Named CDP Supplier Engagement Leader for actions reuding supply chain climate risk

For full information about Gilead's ESG initiatives or to review our 2022 ESG Report, please visit https://www.gilead.com/purpose/esg

ESG At Gilead: Setting Ambitious Sustainability Targets

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

Sustainability Goals for a Healthier World

At Gilead, we believe there's a sustainable way to execute every business practice, and that mindset motivates all our actions. Climate change and poor air quality resulting from burning fossil fuels can adversely impact human health. Given Gilead's vision to make the world a healthier place for all people, we feel an obligation to be part of the solution.

Gilead's efforts also reach beyond the impacts associated with our company, including collaborating with universities, industry associations, and local communities to advance sustainability. At Gilead, we believe in sharing our knowledge of sustainability with others that can benefit. We aim to embed sustainability into our culture so that it is integral to everything we do. If we do this well, we will achieve our mission to deliver innovative medicines while doing what is right for people and the planet.

To realize our vision of a low-carbon future, hold ourselves accountable and track our progress along the way, we set ambitious science-based emissions reduction targets in 2021 for our own operations (Scope 1 and Scope 2) and for our supply chain (Scope 3). After a comprehensive review process, we received validation for these targets from the Science Based Targets initiative (SBTi). With our SBTi-validated goals, we have taken our place alongside leading companies in the fight against climate change.

For an overview of our current performance, please visit https://www.gilead.com/purpose/sustainability/performance.

CARBON

- Reduce Scope 1 and 2 GHG emissions by 46%[1] and Scope 3 GHG by 15%[1]
- Transition 100% of fleet vehicles to electric or low emissions, and increase charging infrastructure
- 100% renewable electricity in operations by 2025 (RE100)
- Achieve carbon net-zero operational GHG emissions

WATER

- Achieve water neutrality in water-stressed regions
- Reduce potable water use at owned facilities by 30%[1]

WASTE

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

PRODUCT

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

1. Compared to 2019 baseline. 2. Excudes primary packaging. 3. Where quality and safety permit.

Press Releases: Corporate & Regulatory

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

27-Jul-23	Trodelvy Receives EC Approval for Pre-treated HR+/HER2- mBC
19-Jul-23	Hepcludex Receives Full EC Approval for HDV
14-Jul-23	Veklury Receives FDA Approval for Renal-impaired COVID-19 Patients
13-Jul-23	New Pediatric HIV Partnership with CHAI and Penta
22-Jun-23	Completed Transfer of Japan Yescarta Authorization from Daiichi Sankyo
26-May-23	Positive Vekluy CHMP Opinion for Renal-impaired COVID-19 Patients
16-May-23	Appoints Cindy Perettie as EVP, Kite
04-Apr-23	UK's NICE Recommends Expanded and Earlier Use of Cell Therapies
02-Feb-23	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	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	FDA Approves Vemlidy for Treatment of HBV Pediatric Patients
17-Oct-22	Yescarta Receives European Marketing Approval for Diffuse LBCL
11-Oct-22	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	FDA Approves New Label Update for Yescarta
21-Jan-22	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	FDA Approves Biktarvy for Treatment of HIV-1 in Pediatric Populations

Quarterly Announcement Releases

03-Aug-23	Announces Q2 2023 Results
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

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; PWH –people 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	23-Jul-23	Lenacapavir	New Patient-Reported Outcomes on Sustained Impact on Health-Related Quality of Life from Twice-Yearly Lenacapavir
	23-Jul-23	Biktarvy	New Data Demonstrates Further Efficacy and Safety Profile in Range of People, Including Virologically Supressed Pregnant Women
	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 PWH With a Range of Comorbidities
HDV	22-Jun-23	Hepcludex	Demonstrates Sustained Efficacy and Safety Profile in People With Chronic Hepatitis Delta Virus at 96 Weeks
	27-Oct-22	Hepcludex	Gilead Receives CRL from U.S. FDA Due to Manufacturing and Delivery Concerns
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	6-Jun-23	Tecartus	Real-world Evidence Shows Tecartus Demonstrates 78% CR Rate and 90% ORR in R/R Mantle Cell Lymphoma
	5-Jun-23	Yescarta	Zuma-7 Study Shows Yescarta Demonstrates Significantly Longer Overall Survival Versus Standard of Care in LBCL
	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
Oncology	21-Jul-23	Magrolimab	Phase 3 ENHANCE Study in HR-MDS Discontinued Due to Futility
	5-Jun-23	Trodelvy	TROPiCS-02 Continues to Show Durable Overall Survival Advantage in Pre-Treated HR+/HER2- mBC
	3-Jun-23	Domvanalimab	Anti-TIGIT Arms Continue to Demonstrate Consistent Improvement in Progression-Free Survival in Phase 2 ARC-7 NSCLC Study
	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

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, Galapagos NV, and Georgetown University.

Andrew Dickinson,
Chief Financial Officer

Andrew Dickinson serves as Gilead's Chief Financial Officer, responsible for the oversight of the company's global finance, corporate development, information technology, operations and strategy organizations. Andy joined Gilead in 2016 and prior to his current role, served as head of the company's corporate development and strategy group. 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

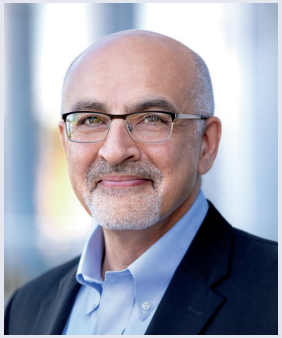
Jyoti Mehra, Gilead's Executive Vice President of Human Resources, is responsible for leading people strategy and, together with the Gilead Leadership Team, building an inclusive and collaborative culture. In her role, she has responsibility for elevating team performance and developing a cohesive approach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

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

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

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

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

Cindy Perettie,
EVP, Kite

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

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

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

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*

Board of Directors Tenure

33%

0 - 3 Years
as Board Member

44%

3 - 6 Years
as Board Member

22%

> 6 Years
as Board Member

* Average number as of June 30, 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, Galapagos NV, and Georgetown University.

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

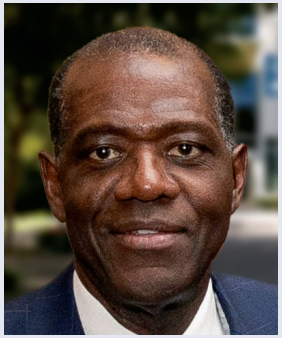
Harish Manwani,
Director

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 at the time of publication.

	Firm	3/31/23 Holding	Style
1	The Vanguard Group	112,351,401	Index
2	BlackRock Institutional Trust	81,698,515	Index
3	Capital World Investors	76,500,240	Growth
4	Capital Research Global Investments	58,278,107	Growth
5	State Street Global Advisors (U.S.)	57,802,268	Index
6	Dodge & Cox	34,701,762	Deep Value
7	Geode Capital Management	23,765,051	Index
8	Fidelity Management & Research	19,532,940	GARP
9	BlackRock Asset Management Ireland	13,546,997	Index
10	Norges Bank Investment Management	12,989,939	Core Value
11	Parnassus Investments	11,986,945	Deep Value
12	Renaissance Technologies	10,584,216	Hedge Fund
13	Legal & General Investment Management	10,569,097	Index
14	BlackRock Investment Management (UK)	9,985,543	Core Growth
15	Amundi Asset Management	9,978,102	GARP
16	Northern Trust Investments	9,077,585	Index
17	Dimensional Fund Advisors	9,019,293	Deep Value
18	Goldman Sachs Asset Management	9,005,356	Core Growth
19	Mellon Investments Corporation	8,495,840	Index
20	Nuveen	8,241,660	GARP

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 $31B spent in M&A, collaborations and partnerships in 2020-2023 YTD[2]
- Acquisitons over $1B include:
  - $11.2B Kite (2017)
  - $20.6B Immunomedics (2020)
  - $4.7B Forty Seven (2020)
  - €1.3B MYR (2021)

2022 - 2023 Business Development Includes:

nurix

ARCUS BIOSCIENCES

ARCELLX

EVOQ THERAPEUTICS

XinThera

TMUNITY

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 June 30, 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
Q223	$944M
Q123	$969M
Q422	$916M
Q322	$928M
Q222	$921M

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

Share Repurchases

Recent repurchase activity includes:

Quarter	Repurchase Amount
Q223	$150M
Q123	$400M
Q422	$791M
Q322	$180M
Q222	$72M

- Opportunistically reduce share count/offset dilution
- Remaining repurchase authorization is $4.3B[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 June 30, 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 Q223 Earnings Presentation, available at investors.gilead.com. 5. At June 30, 2023.

Debt and Credit Facilities

As of June 30, 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 June 30, 2023, there were no amounts outstanding under our $2.5 billion revolving credit facility maturing in June 2025. In Q223, S&P changed their outlook for Gilead from stable to positive.

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)	Q223
Total Adjusted Debt[1,2]	$24.3B
Weighted Average Coupon (%)	3.55%
Weighted Average Maturity (years)	~12.0 years

Credit Ratings

Moody's	A3
S&P	BBB+

	Q222	Q322	Q422	Q123	Q223
Total Adjusted Debt[1,2]	$25.3B	$24.3B	$24.3B	$24.3B	$24.3B
Adjusted EBITDA[2,3,4]	$13.8B	$13.2B	$13.3B	$12.6B	$12.7B
Adjusted Debt to Adjusted EBITDA ratio[2,3,4]	1.8x	1.8x	1.8x	1.9x	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 June 30, 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 Q223 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	Jun 30
Assets										
Cash, cash equivalents and marketable debt securities	$ 6,245	$ 7,361	$ 6,837	$ 7,829	$ 6,752	$ 7,000	$ 6,942	$ 7,630	$ 7,200	$ 8,001
Accounts receivable, net	3,925	4,149	4,566	4,493	3,787	4,118	4,354	4,777	4,162	4,229
Inventories	2,996	2,988	2,797	2,734	2,675	2,587	2,602	2,820	3,010	3,181
Property, plant and equipment, net	4,990	4,996	5,037	5,121	5,253	5,299	5,349	5,475	5,479	5,540
Intangible assets, net	34,781	34,341	33,900	33,455	30,331	29,885	29,440	28,894	28,348	27,750
Goodwill	8,334	8,334	8,332	8,332	8,314	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	5,322
Total assets	$ 67,492	$ 67,984	$ 67,098	$ 67,952	$ 63,080	$ 62,870	$ 62,557	$ 63,171	$ 61,876	$ 62,337
Liabilities and Stockholders' Equity										
Current liabilities	$ 9,705	$ 10,214	$ 10,245	$ 11,610	$ 8,558	$ 9,220	$ 10,423	$ 11,237	$ 10,528	$ 13,964
Long-term liabilities	38,823	38,060	35,382	35,278	34,607	33,435	31,077	30,725	30,409	27,279
Stockholders' equity	18,964	19,710	21,471	21,064	19,915	20,215	21,057	21,209	20,939	21,094
Total liabilities and stockholders' equity	$ 67,492	$ 67,984	$ 67,098	$ 67,952	$ 63,080	$ 62,870	$ 62,557	$ 63,171	$ 61,876	$ 62,337

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	2023 Q2
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	$ 6,564
Royalty, contract and other revenues	83	65	65	84	297	56	122	64	56	299	46	35
Total revenues	6,423	6,217	7,421	7,244	27,305	6,590	6,260	7,042	7,389	27,281	6,352	6,599
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	1,442
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	1,407
Acquired in-process research and development expenses	67	138	65	669	939	8	330	448	158	944	481	236
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	1,849
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	4,934
Operating income	2,890	2,246	3,842	940	9,918	197	2,029	2,837	2,267	7,330	1,705	1,665
Interest expense	(257)	(256)	(250)	(238)	(1,001)	(238)	(242)	(229)	(227)	(935)	(230)	(230)
Other income (expense), net	(369)	(173)	(154)	57	(639)	(111)	(284)	(176)	(9)	(581)	(174)	152
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	1,588
Income tax (expense) benefit	(542)	(300)	(852)	(383)	(2,077)	164	(368)	(646)	(398)	(1,248)	(316)	(549)
Net income	1,722	1,517	2,586	376	6,201	12	1,135	1,786	1,633	4,566	985	1,039
Net loss attributable to noncontrolling interest	7	5	6	6	24	7	9	3	7	26	26	6
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	$ 1,045
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	$ 0.84
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	1,249
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	$ 0.83
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	1,258
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	$ 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%	78.0%
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%	21.3%
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%	28.0%
Operating margin	45.0%	36.1%	51.8%	13.0%	36.3%	3.0%	32.4%	40.3%	30.7%	26.9%	26.8%	25.2%
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%	34.6%

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	Q2
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	$ 2,337
Net cash used in investing activities	(2,042)	(577)	(234)	(278)	(3,131)	(1,070)	(308)	(713)	(374)	(2,466)	(826)	(483)
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)	(1,101)
Effect of exchange rate changes on cash and cash equivalents	(23)	20	(23)	(9)	(35)	(18)	(48)	(72)	75	(63)	13	14
Net change in cash and cash equivalents	(1,932)	828	(531)	976	(659)	(1,042)	443	(40)	713	74	(476)	768
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	4,936
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	$ 5,704

	2021					2022					2023	
(in millions)	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3	Q4	FY22	Q1	Q2
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	$ 2,337
Capital expenditures	(165)	(119)	(139)	(156)	(579)	(247)	(143)	(157)	(181)	(728)	(109)	(139)
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	$ 2,199

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	Q2
Non-GAAP:												
Cost of goods sold	$ 855	$ 836	$ 736	$ 2,111	$ 4,538	$ 825	$ 886	$ 923	$ 968	$ 3,602	$ 871	$ 861
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	$ 1,377
Acquired in-process research and development expenses	$ 67	$ 138	$ 65	$ 669	$ 939	$ 8	$ 330	$ 448	$ 158	$ 944	$ 481	$ 236
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	$ 1,848
Other income (expense), net	$ (18)	$ 1	$ (12)	$ —	$ (29)	$ (15)	$ 20	$ 20	$ 52	$ 77	$ 82	$ 83
Diluted EPS	$ 2.04	$ 1.81	$ 2.65	$ 0.69	$ 7.18	$ 2.12	$ 1.58	$ 1.90	$ 1.67	$ 7.26	$ 1.37	$ 1.34
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%	86.9%
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%	20.9%
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%	28.0%
Operating margin	53.3%	49.5%	59.0%	20.8%	45.4%	53.5%	42.7%	46.7%	36.5%	44.6%	35.3%	34.5%
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%	21.0%

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	2023 Q2
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	$ 1,442
Acquisition-related – amortization[1]	(506)	(554)	(487)	(516)	(2,063)	(557)	(556)	(472)	(428)	(2,013)	(530)	(581)
Other[2]	—	—	—	—	—	(42)	—	—	—	(42)	—	—
Non-GAAP cost of goods sold	$ 855	$ 836	$ 736	$ 2,111	$ 4,538	$ 825	$ 886	$ 923	$ 968	$ 3,602	$ 871	$ 861
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%	78.0%
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%	8.8%
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%	86.9%
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	$ 1,407
Acquisition-related – amortization[1]	—	—	(67)	(42)	(109)	—	—	—	—	—	—	—
Acquisition-related –other costs[3]	(6)	(6)	(2)	—	(14)	(10)	—	24	(1)	13	(8)	(30)
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	$ 1,377
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	$ 1,849
Acquisition-related – other costs[3]	(22)	(10)	(10)	(3)	(45)	—	—	(2)	(1)	(3)	(1)	(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	$ 1,848
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	$ 1,665
Acquisition-related – amortization[1]	506	554	554	558	2,172	557	556	472	428	2,013	530	581
Acquisition-related – other costs[3]	28	16	12	3	59	10	—	(22)	2	(10)	9	31
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	$ 2,277

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	2023 Q2
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%	25.2%
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%	8.8%
Acquisition-related – other costs[3]	0.4%	0.3%	0.2%	0.1%	0.2%	0.2%	—%	(0.3)%	—%	—%	0.1%	0.5%
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%	34.5%
Other income (expense), net reconciliation:												
GAAP other income (expense), net	$ (369)	$ (173)	$ (154)	$ 57	$ (639)	$ (111)	$ (284)	$ (176)	$ (9)	$ (581)	$ (174)	$ 152
Loss (gain) from equity securities, net	351	174	142	(57)	610	96	303	197	61	657	256	(69)
Non-GAAP other income (expense), net	$ (18)	$ 1	$ (12)	$ —	$ (29)	$ (15)	$ 20	$ 20	$ 52	$ 77	$ 82	$ 83
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%	34.6%
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)%	(13.5)%
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%	21.0%
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	$ 1,045
Acquisition-related – amortization[1]	409	446	446	449	1,750	443	442	379	346	1,610	422	461
Acquisition-related – other costs[3]	22	15	9	—	46	10	—	(23)	1	(12)	6	26
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	(70)
Discrete and related tax charges[4]	54	(40)	165	88	267	38	31	49	57	175	29	227
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	$ 1,688

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	2023 Q2
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	$ 0.83
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	0.37
Acquisition-related – other costs[3]	0.02	0.01	0.01	—	0.04	0.01	—	(0.02)	—	(0.01)	0.01	0.02
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	(0.06)
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	0.18
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	$ 1.34
Non-GAAP adjustment summary:												
Cost of goods sold adjustments	$ 506	$ 554	$ 487	$ 516	$ 2,063	$ 599	$ 556	$ 472	$ 428	$ 2,055	$ 530	$ 581
Research and development expenses adjustments	6	50	38	43	137	28	—	(24)	4	9	8	30
IPR&D impairment adjustments	—	—	—	—	—	2,700	—	—	—	2,700	—	—
Selling, general and administrative expenses adjustments	22	230	12	8	272	—	85	1	—	86	1	1
Total non-GAAP adjustments to costs and expenses	534	834	537	567	2,472	3,327	641	450	432	4,850	539	612
Other income (expense), net, adjustments	351	174	142	(57)	610	96	303	197	61	657	256	(69)
Total non-GAAP adjustments before income taxes	885	1,008	679	510	3,082	3,423	945	646	493	5,507	795	543
Income tax effect of non-GAAP adjustments above	(90)	(212)	(93)	(114)	(509)	(803)	(135)	(93)	(84)	(1,116)	(109)	(126)
Discrete and related tax charges[4]	54	(40)	165	88	267	38	31	49	57	175	29	227
Total non-GAAP adjustments after tax	$ 849	$ 756	$ 751	$ 484	$ 2,840	$ 2,657	$ 841	$ 602	$ 466	$ 4,566	$ 715	$ 644

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., Tmunity Therapeutics, Inc., and XinThera, 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	Q2
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	$ 4,626
Oncology	263	308	323	357	1,251	420	527	578	614	2,139	670	728
Liver Disease	730	786	676	658	2,850	635	682	788	694	2,798	675	711
Other	241	291	245	250	1,027	236	256	200	252	946	199	243
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	6,308
Veklury	1,456	829	1,923	1,357	5,565	1,535	445	925	1,000	3,905	573	256
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	6,564
Royalty, contract and other revenues	83	65	65	84	297	56	122	64	56	299	46	35
Total revenues	$ 6,423	$ 6,217	$ 7,421	$ 7,244	$ 27,305	$ 6,590	$ 6,260	$ 7,042	$ 7,389	$ 27,281	$ 6,352	$ 6,599

Certain amounts and percentages may not sum or recalculate due to rounding, including on pages 60-64. 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	Q2
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	$2,439
Biktarvy – Europe	216	237	254	262	969	261	268	278	295	1,103	304	302
Biktarvy – Other Intl	143	171	147	145	606	184	193	201	200	777	212	237
	1,824	1,994	2,276	2,530	8,624	2,151	2,556	2,766	2,918	10,390	2,677	2,979
Complera/Eviplera – U.S.	25	20	28	29	102	17	20	20	17	74	14	13
Complera/Eviplera – Europe	34	39	31	38	142	24	31	21	37	113	22	16
Complera/Eviplera – Other Intl	4	3	5	2	14	4	3	3	3	13	3	3
	63	62	64	69	258	44	54	43	58	200	39	32
Descovy – U.S.	282	357	355	403	1,397	311	397	444	479	1,631	395	460
Descovy – Europe	42	44	42	36	164	32	32	28	26	118	25	25
Descovy – Other Intl	35	34	36	34	139	31	32	28	31	123	29	31
	359	435	433	473	1,700	374	460	500	537	1,872	449	516
Genvoya – U.S.	506	551	576	634	2,267	457	482	502	543	1,983	417	455
Genvoya – Europe	106	100	100	85	391	77	72	71	64	284	55	56
Genvoya – Other Intl	61	55	68	37	221	48	29	27	33	136	29	29
	673	706	744	756	2,879	582	582	600	640	2,404	501	540
Odefsey – U.S.	240	258	275	303	1,076	232	255	276	295	1,058	230	267
Odefsey – Europe	113	111	112	104	440	96	97	86	85	364	76	74
Odefsey – Other Intl	14	13	12	13	52	11	12	12	11	47	11	11
	367	382	399	420	1,568	339	364	374	392	1,469	317	351
Stribild – U.S.	31	35	28	38	132	22	24	22	20	88	20	19
Stribild – Europe	11	11	11	10	43	8	8	7	7	29	6	5
Stribild – Other Intl	4	5	3	2	14	3	2	3	3	10	2	2
	46	51	42	50	189	32	33	32	29	127	28	26
Truvada – U.S.	119	94	55	46	314	28	24	24	37	113	23	32
Truvada – Europe	7	6	5	4	22	4	5	3	3	15	3	3
Truvada – Other Intl	9	8	7	11	35	6	5	2	5	18	5	7
	135	108	67	61	371	38	34	30	45	147	32	42

Product Sales Summary (unaudited) continued

	2021					2022					2023	
(in millions)	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3	Q4	FY22	Q1	Q2
Revenue share – Symtuza[1] – U.S.	89	86	86	94	355	86	80	85	97	348	98	84
Revenue share – Symtuza[1] – Europe	44	40	41	40	165	44	42	40	42	168	36	33
Revenue share – Symtuza[1] – Other Intl	2	3	3	3	11	3	4	4	3	14	4	3
	135	129	130	137	531	132	126	130	142	530	138	120
Other HIV[2] – U.S.	29	57	24	26	136	5	5	1	4	15	4	10
Other HIV[2] – Europe	5	8	6	11	30	4	9	6	5	24	1	7
Other HIV[2] – Other Intl	14	6	4	5	29	5	4	5	3	17	3	3
	48	71	34	42	195	14	18	12	12	57	9	20
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	3,778
Total HIV – Europe	578	596	602	590	2,366	550	562	541	566	2,219	528	521
Total HIV – Other Intl	286	298	285	252	1,121	295	282	285	293	1,155	298	326
	3,650	3,938	4,189	4,538	16,315	3,707	4,228	4,487	4,772	17,194	4,190	4,626
Oncology												
Cell Therapy												
Tecartus – U.S.	27	32	35	42	136	47	53	60	61	221	59	56
Tecartus – Europe	4	9	12	15	40	15	20	20	19	75	27	29
Tecartus – Other Intl	—	—	—	—	—	1	—	1	1	3	3	4
	31	41	47	57	176	63	73	81	82	299	89	88
Yescarta – U.S.	92	108	100	106	406	125	193	210	219	747	210	217
Yescarta – Europe	61	61	66	65	253	77	85	91	103	355	121	133
Yescarta – Other Intl	7	9	9	11	36	9	17	16	15	57	28	30
	160	178	175	182	695	211	295	317	337	1,160	359	380

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	Q2
Total Cell Therapy – U.S.	119	140	135	148	542	172	246	270	281	968	269	272
Total Cell Therapy – Europe	65	70	78	80	293	92	105	111	122	430	148	162
Total Cell Therapy – Other Intl	7	9	9	11	36	10	17	17	17	60	31	34
	191	219	222	239	871	274	368	398	419	1,459	448	469
Trodelvy												
Trodelvy – US	72	89	100	109	370	119	120	139	146	525	162	189
Trodelvy – Europe	—	—	1	9	10	25	35	38	44	143	54	53
Trodelvy – Other Intl	—	—	—	—	—	2	3	3	4	12	6	17
	72	89	101	118	380	146	159	180	195	680	222	260
Total Oncology – US	191	229	235	257	912	292	366	409	427	1,494	431	462
Total Oncology – Europe	65	70	79	89	303	117	140	149	166	573	202	215
Total Oncology – Other Intl	7	9	9	11	36	11	20	20	21	73	37	51
	263	308	323	357	1,251	420	527	578	614	2,139	670	728
Liver Disease												
HCV												
Ledipasvir/Sofosbuvir[1] – U.S.	19	30	14	21	84	13	6	8	19	46	3	8
Ledipasvir/Sofosbuvir[1] – Europe	16	3	5	7	31	4	4	5	4	17	7	2
Ledipasvir/Sofosbuvir[1] – Other Intl	21	29	26	21	97	18	13	12	8	51	5	5
	56	62	45	49	212	35	23	25	31	115	15	15
Sofosbuvir/Velpatasvir[2] – U.S.	214	262	173	166	815	162	227	241	214	844	204	223
Sofosbuvir/Velpatasvir[2] – Europe	75	82	77	82	316	83	75	131	67	355	90	84
Sofosbuvir/Velpatasvir[2] – Other Intl	92	98	82	59	331	85	74	84	87	331	90	90
	381	442	332	307	1,462	330	376	455	369	1,530	385	397

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.

Product Sales Summary (unaudited) continued

	2021					2022					2023	
(in millions)	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3	Q4	FY22	Q1	Q2
Other HCV[1] – U.S.	25	35	37	22	119	24	30	34	27	115	24	28
Other HCV[1] – Europe	44	8	12	10	74	8	16	7	9	40	18	9
Other HCV[1] – Other Intl	4	2	3	5	14	2	3	2	3	10	4	3
	73	45	52	37	207	34	49	44	39	166	45	40
Total HCV – U.S.	258	327	224	209	1,018	199	263	283	260	1,005	232	259
Total HCV – Europe	135	93	94	99	421	95	94	143	80	413	114	95
Total HCV – Other Intl	117	129	111	85	442	105	91	98	98	392	99	98
	510	549	429	393	1,881	399	448	524	439	1,810	445	452
HBV/HDV												
Vemlidy – U.S.	77	86	103	118	384	80	97	129	123	429	87	96
Vemlidy – Europe	8	8	9	9	34	9	9	9	8	35	9	10
Vemlidy – Other Intl	96	106	96	98	396	111	89	90	89	379	103	113
	181	200	208	225	814	200	195	228	220	842	199	219
Viread – U.S.	4	3	1	3	11	—	3	2	2	6	(1)	1
Viread – Europe	7	8	7	6	28	6	6	5	6	23	6	6
Viread – Other Intl	20	17	18	17	72	17	15	15	14	62	14	14
	31	28	26	26	111	23	24	22	22	91	19	21
Other HBV/HDV[2] – U.S.	—	1	—	1	2	—	—	—	(1)	—	11	—
Other HBV/HDV[2] – Europe	8	8	13	13	42	13	15	13	14	55	—	20
	8	9	13	14	44	13	16	14	13	55	11	20
Total HBV/HDV – U.S.	81	90	104	122	397	80	100	131	124	435	86	97
Total HBV/HDV – Europe	23	24	29	28	104	28	30	28	28	112	26	35
Total HBV/HDV – Other Intl	116	123	114	115	468	128	104	106	103	441	117	127
	220	237	247	265	969	235	234	264	255	988	230	259

Certain amounts and percentages may not sum or recalculate due to rounding. 1. Includes Vosevi and Sovaldi. 2. 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	Q2
Total Liver Disease – U.S.	339	417	328	331	1,415	279	363	413	384	1,440	318	356
Total Liver Disease – Europe	158	117	123	127	525	123	124	170	108	525	140	131
Total Liver Disease – Other Intl	233	252	225	200	910	233	195	204	202	833	217	225
	730	786	676	658	2,850	635	682	788	694	2,798	675	711
Veklury												
Veklury – U.S.	820	416	1,527	877	3,640	801	41	336	395	1,575	252	97
Veklury – Europe	388	264	109	334	1,095	304	126	130	142	702	111	52
Veklury – Other Intl	248	149	287	146	830	430	278	458	462	1,628	209	107
	1,456	829	1,923	1,357	5,565	1,535	445	925	1,000	3,905	573	256
Other												
AmBisome – U.S.	12	13	7	7	39	25	15	9	9	57	6	20
AmBisome – Europe	66	69	67	72	274	66	63	63	66	258	60	69
AmBisome – Other Intl	43	74	69	41	227	53	54	33	42	182	49	61
	121	156	143	120	540	144	132	105	117	497	116	151
Letairis – U.S.	54	57	46	49	206	43	49	43	60	196	32	39
Other[1] – U.S.	38	37	34	27	136	26	37	28	44	135	30	26
Other[1] – Europe	20	31	17	47	115	15	26	11	13	65	12	10
Other[1] – Other Intl	8	10	5	7	30	9	13	13	18	53	9	17
	66	78	56	81	281	50	76	52	75	253	51	53
Total Other – U.S.	104	107	87	83	381	94	101	80	113	388	69	85
Total Other – Europe	86	100	84	119	389	81	88	75	79	323	72	80
Total Other – Other Intl	51	84	74	48	257	62	67	46	61	235	58	78
	241	291	245	250	1,027	236	256	200	252	946	199	243
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	4,777
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	999
Total product sales – Other Intl	825	792	880	657	3,154	1,031	842	1,013	1,037	3,924	819	788
	$6,340	$6,152	$7,356	$7,160	$27,008	$6,534	$6,138	$6,978	$7,333	$26,982	$6,306	$6,564

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

 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 Q223 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 June 30, 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.