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Creating Possible

Q126 Financial Results

May 7, 2026

Forward-Looking Statements

Statements included in this presentation that are not historical in nature are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Gilead cautions readers that forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include those relating to: Gilead's ability to achieve its full year 2026 financial guidance, including as a result of the uncertainty of the amount and timing of Veklury revenues, the impact from Medicare Part D pricing reform in the Inflation Reduction Act, the expiration of subsidies related to the Affordable Care Act, our most-favored-nation pricing agreement with the U.S. government, changes in U.S. regulatory or legislative policies, and changes in U.S. trade policies, including tariffs; Gilead's ability to make progress on any of its long-term ambitions or priorities laid out in its corporate strategy; Gilead's ability to accelerate or sustain revenues for its virology, oncology, inflammation and other programs; Gilead's ability to realize the potential benefits of acquisitions, collaborations or licensing arrangements; the possibility that various closing conditions for any proposed acquisitions, collaborations or licensing arrangements may not be satisfied or waived, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of any such transaction; the risk that Gilead's U.S. manufacturing and R&D investments may not achieve their intended benefits; 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 resolve the issues cited by the FDA in pending clinical holds to the satisfaction of the FDA and the risk that FDA may not remove such clinical holds, in whole or in part, in a timely manner or at all; Gilead's ability to submit new drug applications for new product candidates or expanded indications in the currently anticipated timelines; Gilead's ability to receive or maintain regulatory approvals in a timely manner or at all, and the risk that any such approvals, if granted, may be subject to significant limitations on use and may be subject to withdrawal or other adverse actions by the applicable regulatory authority; Gilead's ability to successfully commercialize its products; the risk of potential disruptions to the manufacturing and supply chain of Gilead's products; pricing and reimbursement pressures from government agencies and other third parties, including required rebates and other discounts; a larger than anticipated shift in payer mix to more highly discounted payer segments; market share and price erosion caused by the introduction of generic versions of Gilead products; the risk that physicians and patients may not see advantages of Gilead's products over other therapies and may therefore be reluctant to prescribe the products; Gilead's ability to effectively manage the access strategy relating to lenacapavir for HIV PrEP, subject to necessary regulatory approvals; and other risks identified from time to time in Gilead's reports filed with the SEC, including annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. In addition, Gilead makes estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosures. Gilead bases its estimates on historical experience and on various other market specific and other relevant assumptions that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. There may be other factors of which Gilead is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ significantly from these estimates. Further, results for the quarter ended March 31, 2026 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.

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Q126 Key Takeaways

Daniel O'Day
Chairman & Chief Executive Officer

Gilead Q126- Key Takeaways

1 Business Performance

- Total Q126 Base Business up 8% YoY; Total Q126 HIV up 10% YoY with U.S. PrEP up 87% YoY
- FY26 revenue guidance +$400M, incl. Yeztugo guidance of $1B (+$200M); expect FY26 HIV to grow 8% YoY
- Continued Livdelzi launch momentum with Q126 sales up 230% YoY to $133M
- Trodelvy up 37% YoY due to growing breast cancer demand across all regions

2 Clinical Updates

- P3 updates for ISL/LEN expected later this quarter; potential first weekly oral Tx in VS PWH
- Trodelvy P3 EVOKE-03 and ASCENT-GYN updates expected in 2H26; TUB-040 P1 PROC update at ASCO 2026
- Livdelzi P3 IDEAL, Edecesertib (IRAK4) P2 COSMIC and GS-1427 (α4β7) P2 SWIFT updates expected in 2H26
- Acquisitions of Arcellx, Ouro Medicines, and Tubulis adds to pipeline of best-in-class assets

3 Commercial Launches

- BIC/LEN now filed with FDA, expected launch shortly after August PDUFA
- Trodelvy launch in 1L PD-L1+ and PD-L1- mTNBC expected in 2H26
- Anito-cel PDUFA for R/R MM set for December, expected revenue to begin early 2027
- Bulevirtide FDA decision expected later this quarter; Hepcludex already approved in EU

Note: YoY reflects Q126 vs. Q125 or FY26 vs. FY25. Base business refers to Total Product Sales excluding Veklury. U.S. PrEP refers to Yeztugo and Descovy for PrEP sales in U.S.

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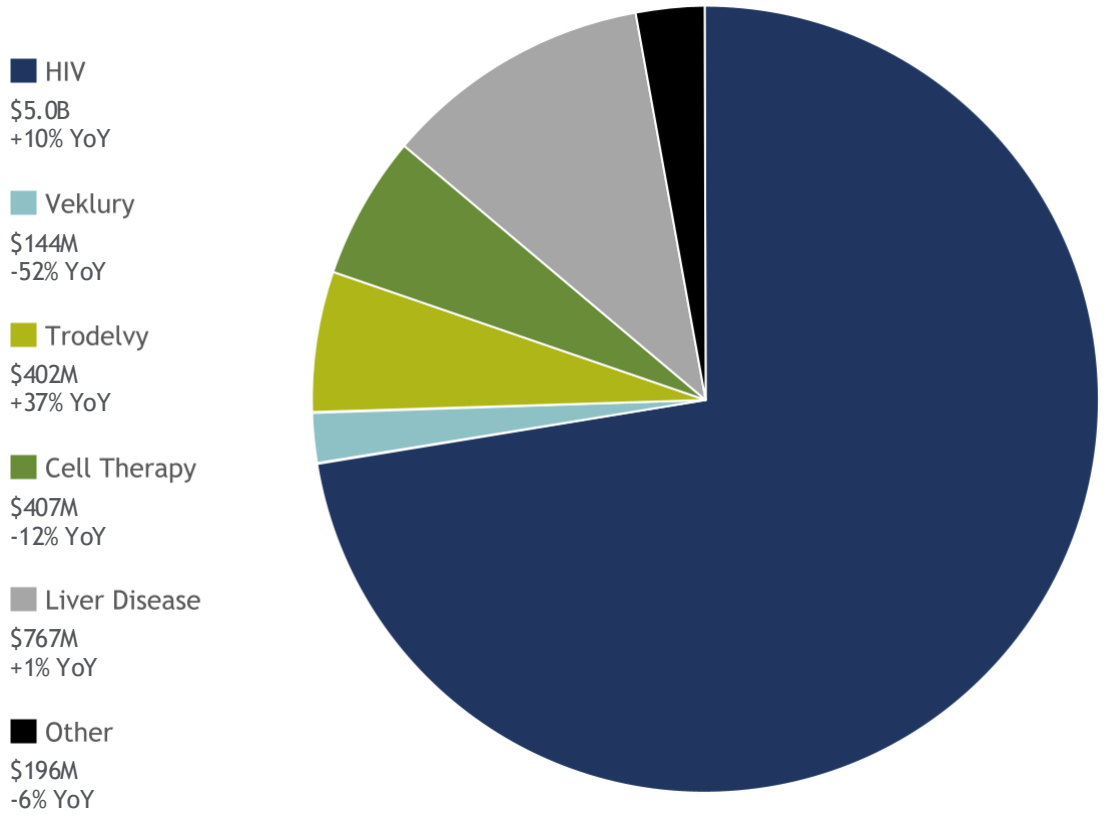
Commercial Results & Market Dynamics

Johanna Mercier
Chief Commercial &
Corporate Affairs Officer

Strong Base Business Performance in Q126



$6.8B **Total Product Sales excluding Veklury**
+8% YoY, -12% QoQ

$6.9B **Total Product Sales**
+5% YoY, -12% QoQ

$5.0B **HIV Product Sales**
+10% YoY, -13% QoQ

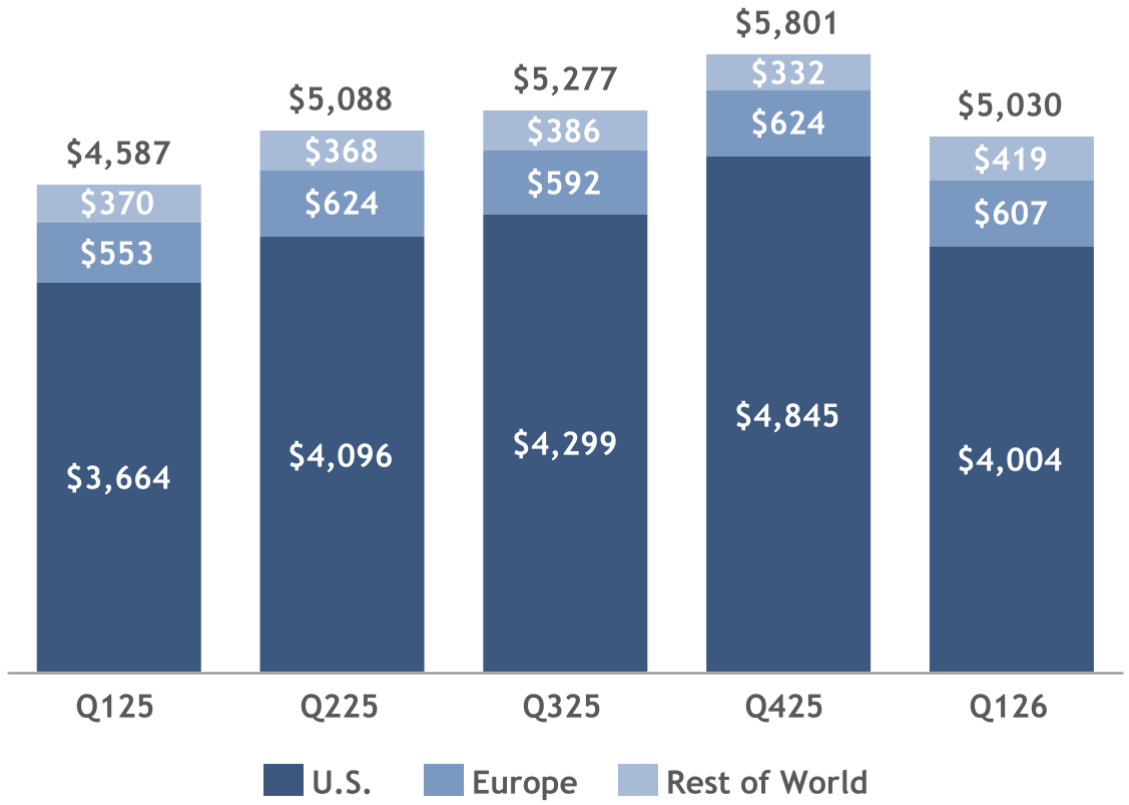
$767M **Liver Product Sales**
+1% YoY, -9% QoQ

$810M **Oncology Product Sales**
+7% YoY, -4% QoQ

Note: YoY reflects Q126 vs. Q125 and QoQ reflects Q126 vs Q425.

HIV: Demand-Driven Growth Exceeds Expectations

Product Sales ($M)



$5.0B
Q126 Sales

+10%
Q126 Growth YoY

- YoY reflects strong demand growth across Biktarvy, Yeztugo and Descovy, as well as pricing favorability
- QoQ reflects normal first quarter seasonality, including inventory drawdown following a year-end build & lower average realized price due to channel mix

Note: YoY reflects Q126 vs. Q125 and QoQ reflects Q126 vs Q425.

HIV Treatment: Building on Leadership

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

Q126 sales: $3.4B; +7% YoY, -15% QoQ

2-3%
U.S. Treatment Market Growth

- YoY driven by higher demand and average realized price, partially offset by inventory drawdown
- QoQ reflects first quarter seasonality

>52%
U.S. Treatment Market Share

- #1 prescribed regimen for naïve starts and treatment switches across most major markets

BIC/LEN

PDUFA August 27, 2026

5-6%
PWH on Complex Regimens

- Combines bictegravir, the most prescribed integrase inhibitor, with lenacapavir, our breakthrough capsid inhibitor

Up to 20%
PWH Switch HIV Therapies Annually

- Potential U.S. launch in virally suppressed people with HIV

Note: YoY reflects Q126 vs. Q125 and QoQ reflects Q126 vs Q425. BIC/LEN is an investigational once daily oral combination of bictegravir and lenacapavir not approved for any indication. Biktarvy (bictegravir 50 mg, emtricitabine 200 mg, tenofovir alafenamide 25 mg) tablets.

Leading Oral & Injectable HIV PrEP Portfolio

+87%

Gilead U.S. PrEP Business Growth YoY

~14%

U.S. PrEP Market Growth YoY

Descovy®

Q126 sales: $807M; +38% YoY, -1% QoQ

- YoY driven by higher average realized price and demand growth
- QoQ impacted by seasonality, partially offset by favorable channel mix

yeztugo® (lenacapavir) injection 463.5mg/1.5mL

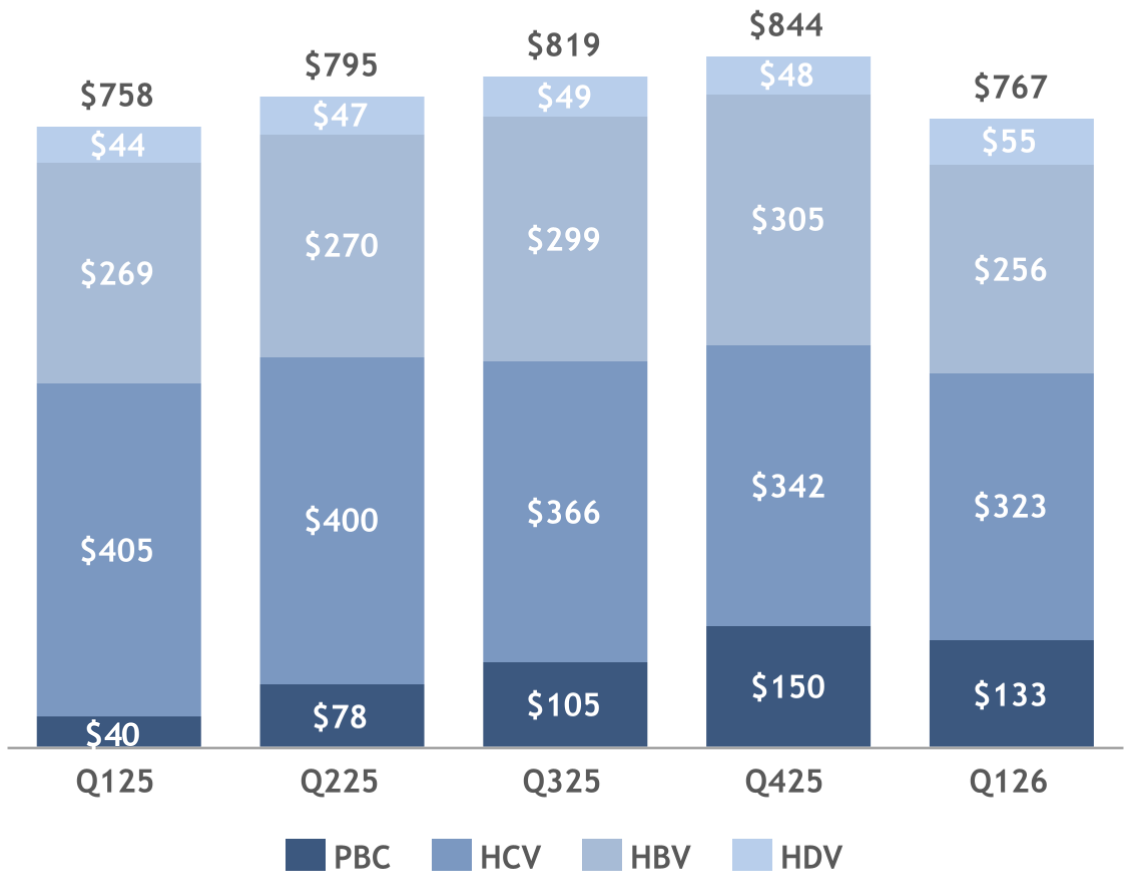
Q126 sales: $166M ; +72% QoQ

- Q1 sales exceeded internal expectations
- Now leading LAI in switch with growing momentum in naïve segment

Note: U.S. HIV Prevention business includes Descovy for PrEP and Yeztugo (Truvada for PrEP is not included). YoY reflects Q126 vs. Q125. QoQ reflects Q126 vs Q425. Descovy (emtricitabine 200 mg, tenofovir alafenamide 25 mg) tablets. LAI – long-acting injectable. PrEP – pre-exposure prophylaxis.

Liver Disease: Livdelzi Leading in 2L PBC

Product Sales ($M)



Livdelzi® seladelpar 10mg Capsules

$133M
Q126 Livdelzi Sales

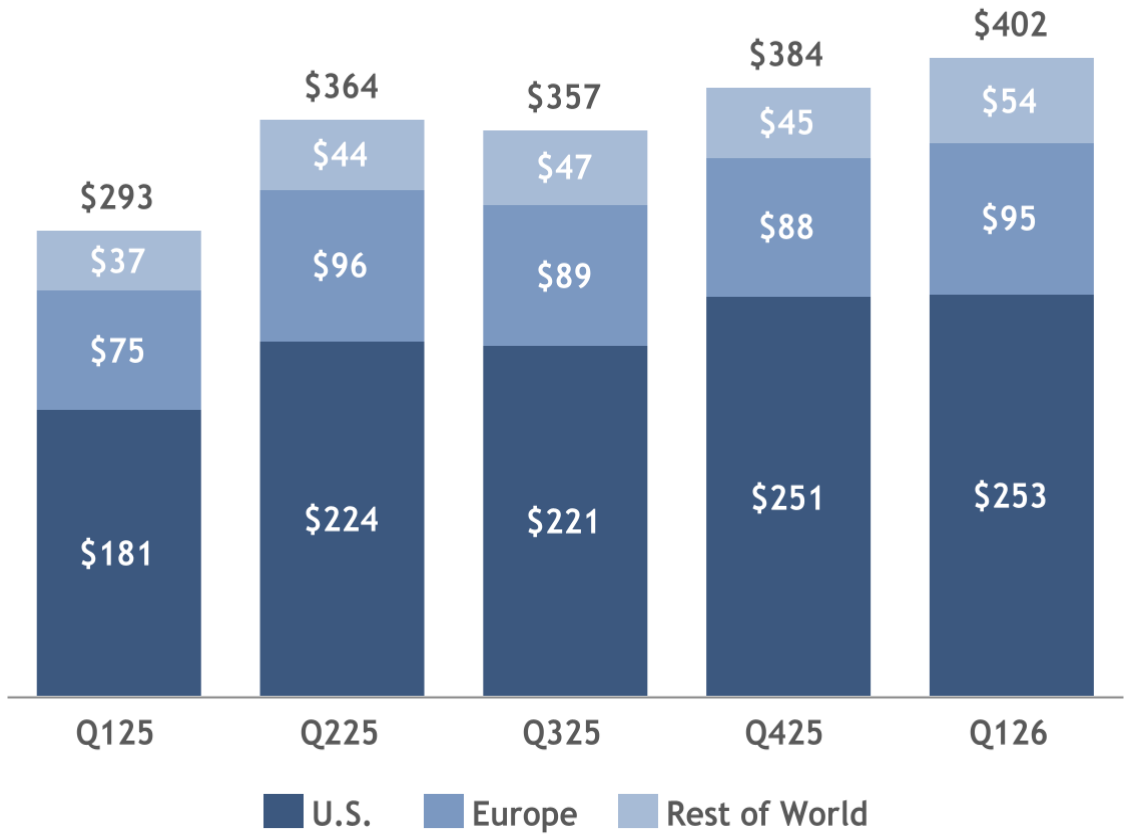
>50%
2L PBC U.S. Market Share

- Livdelzi launch momentum continues (+230% YoY), with QoQ (-11%) impacted by inventory drawdown and normalized demand following switch bolus in Q425
- Total Q126 Liver +1% YoY driven by Livdelzi launch, offset by inventory drawdown and lower HCV patient starts
- Total Liver -9% QoQ primarily driven by seasonality, offset by higher average realized price for HCV

Note: HCV includes Epclusa, the authorized generic version of Epclusa, Harvoni, the authorized generic version of Harvoni, Sovaldi and Vosevi. HBV includes Hepsera (adefovir dipivoxil), Vemlidy (tenofovir alafenamide), and Viread (tenofovir disoproxil fumarate). HDV includes Hepcludex (bulevirtide). Note: Received full marketing authorization from EC for Hepcludex (bulevirtide) for the treatment of adults with chronic HDV and compensated liver disease. Bulevirtide remains the only approved treatment for chronic hepatitis delta virus ("HDV") in the EU and is not approved in the U.S. Note: YoY reflects Q126 vs. Q125 and QoQ reflects Q126 vs Q425. SoC – standard of care.

Trodelvy: Growing Leadership in mTNBC

Product Sales ($M)



TRODELVY®

>60
Countries Approved

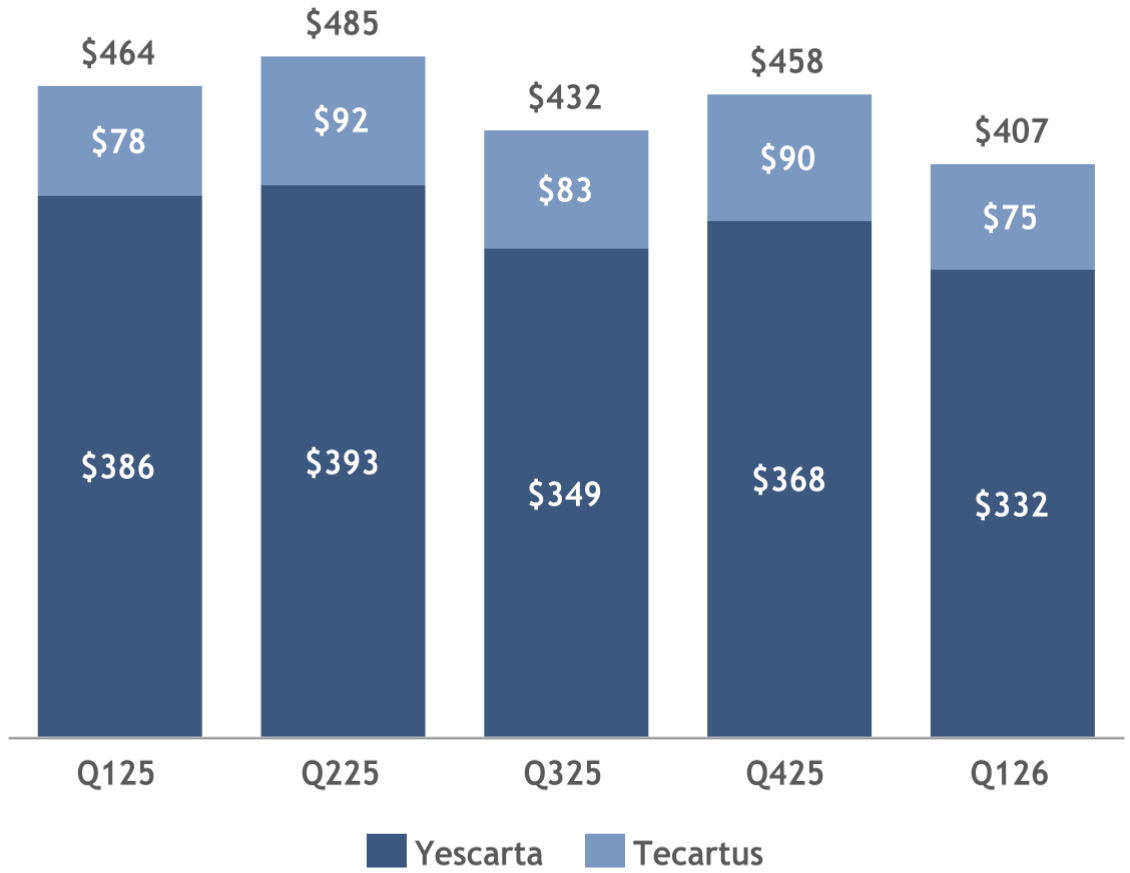
#1
2L mTNBC[1] share

- **Q126 +37% YoY and +5% QoQ** primarily due to increased demand across breast cancer indications in all regions
- FDA regulatory decisions for 1L mTNBC expected 2H26

Note: YoY reflects Q126 vs. Q125 and QoQ reflects Q126 vs. Q425. 1. U.S. and EU. Trodelvy (sacituzumab govitecan-hziy) for injection. The use of Trodelvy in 1L mTNBC is investigational. mTNBC – metastatic triple-negative breast cancer.

Cell Therapy: Preparing for Anito-Cel Launch

Product Sales ($M)



YESCARTA® (axicabtagene ciloleucel) Suspension for IV infusion

TECARTUS® (brexucabtagene autoleucel) Suspension for IV infusion

$407M
Q126 Cell Therapy Sales

>35K
Patients Treated to Date

>600
ATCs Globally

- Q126 -12% YoY and -11% QoQ driven by continued competitive headwinds across regions
- Anito-cel PDUFA December 23, 2026

Yescarta (axicabtagene ciloleucel) suspension for IV infusion. Tecartus (brexucabtagene autoleucel) suspension for IV infusion. Note: YoY reflects Q126 vs. Q125 and QoQ reflects Q126 vs Q425. ATC- authorized treatment center

Most Robust Launch Pipeline in Gilead's History

APPROVED

Livdelzi seladelpar

2L PBC

yeztugo

HIV PrEP

1H26

HEPCLUDEX

HDV

2H26

TRODELVY

1L PD-L1+ mTNBC
1L PD-L1- mTNBC

August 2026

BIC/LEN
QD VS PWH

December 2026

Anito-cel
4L+ R/R MM

Up to 4 Potential Launches in 2026

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Note: This is illustrative and subject to timing of regulatory approvals, which may not reflect actual launch outcomes. mTNBC - metastatic triple negative breast cancer, MM - multiple myeloma, PBC - primary biliary cholangitis, PrEP - pre-exposure prophylaxis, QD - once daily, R/R - relapsed and/or refractory, VS - virally suppressed.

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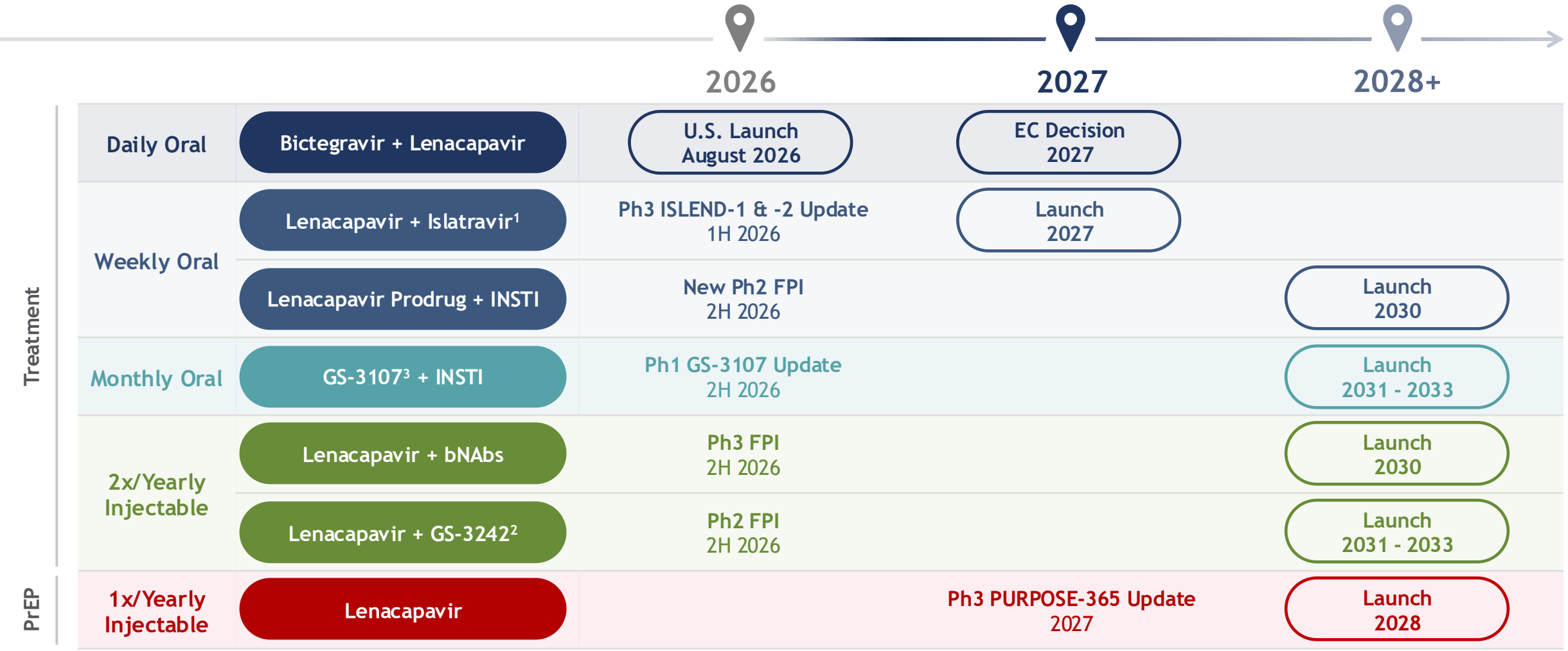
Pipeline Updates

Dietmar Berger, MD, PhD
Chief Medical Officer

Lenacapavir Unlocks Broad HIV Pipeline



1. NRTTI, 2. INSTI, 3. LEN Prodrug. Note: All launch dates are subject to regulatory approval. Timeline estimates are as of May 2026. Planned data readouts and regulatory submissions not necessarily in chronological order. For non-registrational studies, data readouts listed may be interim readouts. The use of lenacapavir combinations with other antiretroviral candidates are investigational; the safety and efficacy of these uses have not been established. Lenacapavir + Islatravir is being developed in collaboration with our partner, Merck. bNAbs – broadly neutralizing antibodies, FPI – first patient in, INSTI – integrase strand transfer inhibitor, NRTTI - nucleoside reverse transcriptase translocation inhibitor, PrEP – pre-exposure prophylaxis.

Oncology: Expanding ADC Portfolio for New Tumor Types

TRODELVY®

First-in-Class TROP2 ADC Establishes Gilead's Foundation in Oncology

- **NCCN Category 1 Recommendation** across 1L and 2L mTNBC
- **FDA PDUFA & EC Decision Est. 2H 2026** for 1L mTNBC
- **P3 EVOKE-03** in 1L PD-L1 high mNSCLC & **ASCENT-GYN** in 2L+ advanced/recurrent endometrial cancer **Updates Est. 2H26**

TUBULIS®

Potential Industry-Leading ADC Platform to Drive Sustainable Portfolio Growth in New Tumor Types

- **TUB-040 Best-in-Class Potential in PROC,** with robust P1 clinical activity and well-tolerated safety profile in all-comer patients
- **TUB-040 P1 Update in PROC at ASCO,** with potential for P3 registrational studies to initiate in 2027
- **Next-Gen Platform,** including P5 and Alco5 conjugation technology expands on ADC capabilities

Note: The use of Trodelvy in 1L mTNBC, 2L+ advanced/recurrent endometrial cancer, and 1L PD-L1 high mNSCLC is investigational. ADC – antibody-drug conjugate, EC – European Commission, mNSCLC - metastatic non-small cell lung cancer, mTNBC – metastatic triple negative breast cancer, NCCN – National Comprehensive Cancer Network, PDUFA – Prescription Drug User Fee Act, PROC – platinum resistant ovarian cancer.

Anito-cel: Well-Positioned in Multiple Myeloma

iMMagine-1
4L+ R/R MM

FDA Filing
Accepted Q1 2026

FDA Decision
PDUFA Date December 23, 2026

iMMagine-3
2-4L R/R MM

Enrolling Ahead of Schedule
First Patient Dosed 2H 2024

FDA Filing
Expected as Early as 2027

Pivotal Program
Newly Diagnosed MM

GEM-AnitoFIRST
Safety Lead-in Initiated

Study Initiation
Planning in Progress

Broad Clinical Development Program to Reach More Patients, Earlier in Treatment

Note: Anito-cel is an investigational treatment not approved for any indication. MM – multiple myeloma, R/R – relapsed or refractory.

Inflammation: Growing Opportunities

10 Clinical Stage Assets

3 Phase 2 or Phase 3 Updates in FY26

Gamgertamig (BCMAxCD3)

- ✓ Rapid, Deep and Sustained B Cell Depletion in >60 Patients
- ○ P3 Registrational Study FPI Est. 2027

Livdelzi (PPARδ)

- ✓ Approved in 2L PBC for Inadequate Responders
- ○ P3 IDEAL Update in 2L PBC for Incomplete Responders Est. 2H 2026

Emvistagrast/GS-1427 (α4β7)

- ✓ Potential for Once-Daily Oral Dosing
- ○ P2 SWIFT Update in IBD Est. 2H 2026

Edecesertib (IRAK4 Kinase)

- ○ P2a COSMIC Update in Lupus Est. 2H 2026
- ○ New Study FPI Est. 2H 2026

Note: The Ouro Medicines acquisition is subject to customary closing procedures. FPI – first patient in, PBC – primary biliary cholangitis, IBD – Inflammatory Bowel Disease.

Key 2026 Milestones

Completed On Track

1H26

Program	Trial	Indication	Update	Status
ISL/LEN	ISLEND -1	QW Oral HIV Tx	Phase 3 Update	○
	ISLEND -2	QW Oral HIV Tx	Phase 3 Update	○
Hepcludex	MYR301	HDV	FDA Decision	○

2H26

Program	Trial	Indication	Update	Status
BIC/LEN	ARTISTRY-1 & -2	QD Oral HIV Treatment	FDA Decision	○
Trodelvy	ASCENT-03	1L mTNBC (PD-L1-)	FDA Decision	○
	ASCENT-04	1L mTNBC (PD-L1+)	FDA Decision	○
	ASCENT-GYN	2L Metastatic Endometrial Cancer	Phase 3 Update	○
	EVOKE-03	1L mNSCLC (PD-L1 High, TPS≥50%)	Phase 3 Update	○
Anito-cel	iMMagine-1	4L+ R/R Multiple Myeloma	FDA Decision	○
Livdelzi	IDEAL	Primary Biliary Cholangitis	Phase 3 Update	○

Hepcludex (bulevirtide). Livdelzi (seladelpar). Trodelvy (sacituzumab govitecan-hziy). BIC - bictegravir, FDA - food and drug administration, HDV - hepatitis delta virus, HIV - human immunodeficiency virus, ISL - islatravir, LEN - lenacapavir, anito-cel (anitocabtagene autoleucel), mNSCLC - metastatic non-small cell lung cancer, mTNBC - metastatic triple-negative breast cancer, PD-L1 - programmed death-ligand 1, QD - daily, QW - weekly, R/R - relapsed or refractory, TPS - tumor proportion score

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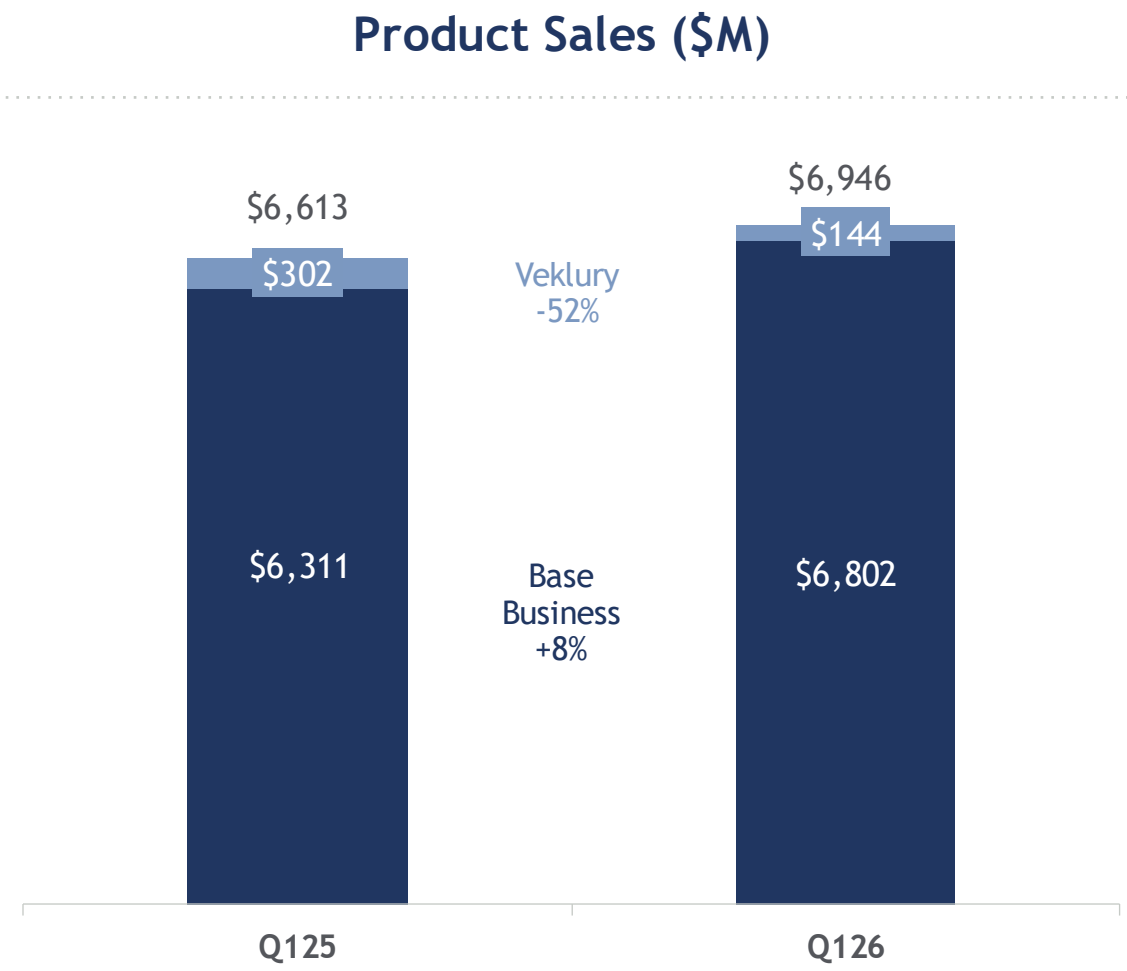
Financial Results

Andrew Dickinson
Chief Financial Officer

Continued Strength Across the Base Business



Base Business Sales +8% YoY and -12% QoQ

- **YoY** primarily driven by HIV products, Trodelvy and Livdelzi partially offset by lower HCV and Cell Therapy products
- **QoQ** reflects seasonal inventory dynamics

Total Product Sales +5% YoY and -12% QoQ

- Reflecting lower Veklury sales due to fewer COVID-19 related hospitalizations

Note: YoY reflects Q126 vs. Q125 and QoQ reflects Q126 vs Q425.

Q126 Non-GAAP Data

In millions, except percentages and per share amounts	Q125	Q126	YoY Change
COGS	$961	$869	-10%
Product Gross Margin	85%	87%	202 bps
R&D	$1,338	$1,355	1%
Acquired IPR&D	$253	$107	-58%
SG&A	$1,222	$1,363	12%
Non-GAAP Operating Expenses	**$2,814**	**$2,824**	**—%**
Non-GAAP Operating Income	**$2,893**	**$3,267**	**13%**
Operating Margin	43%	47%	356 bps
Effective Tax Rate	16%	18%	195 bps
Non-GAAP Net Income	**$2,285**	**$2,549**	**12%**
Non-GAAP Diluted EPS	$1.81	$2.03	12%
Shares used in per share calculation-diluted	**1,259**	**1,254**	

Increased Investment in Virology

- **R&D** relatively flat YoY, reflecting higher investment in Virology clinical manufacturing, offset by lower Oncology clinical study activity
- **Acquired IPR&D** primarily reflects Genhouse licensing deal
- **SG&A** up 12% YoY, primarily reflecting higher S&M expenses related to the Yeztugo launch

Non-GAAP EPS

- **Non-GAAP EPS** up 12% YoY, reflecting higher product sales and lower IPR&D expenses, partially offset by higher tax and SG&A expenses

Please refer to accompanying press release for disclosures about our use of non-GAAP financial measures and GAAP to non-GAAP reconciliations. Note: YoY reflects Q126 vs. Q125. S&M – selling and marketing.

2026 Updated Guidance

For Illustrative Purposes

	10 February 2026	7 May 2026	Excluding BD upfront and financing costs
Total Product Sales	$29.6B - $30.0B	$30.0B - $30.4B	
Product Sales ex-Veklury	$29.0B - $29.4B	$29.4B - $29.8B	
Veklury Sales	~$0.6B	No Change	
Non-GAAP			
Product Gross Margin	~87%	No Change	
R&D Expense	Low-single digit % growth	Mid-single digit % growth	
Acquired IPR&D	$0.3B	~$11.8B	No Change from February Guidance
SG&A Expense	Mid-single digit % growth	No Change	
Operating Income	$13.8B - $14.3B	$2.4B - $2.9B	$14.0B - $14.5B
Effective Tax Rate	~20%	~190% - 140%	~20%
Diluted EPS (loss)	$8.45 - $8.85	$(1.05) – $(0.65)	No Change from February Guidance
GAAP Diluted EPS	$6.75 - $7.15	$(3.25) – $(2.85)	N/A

Base Business Guidance +5% to +6% YoY

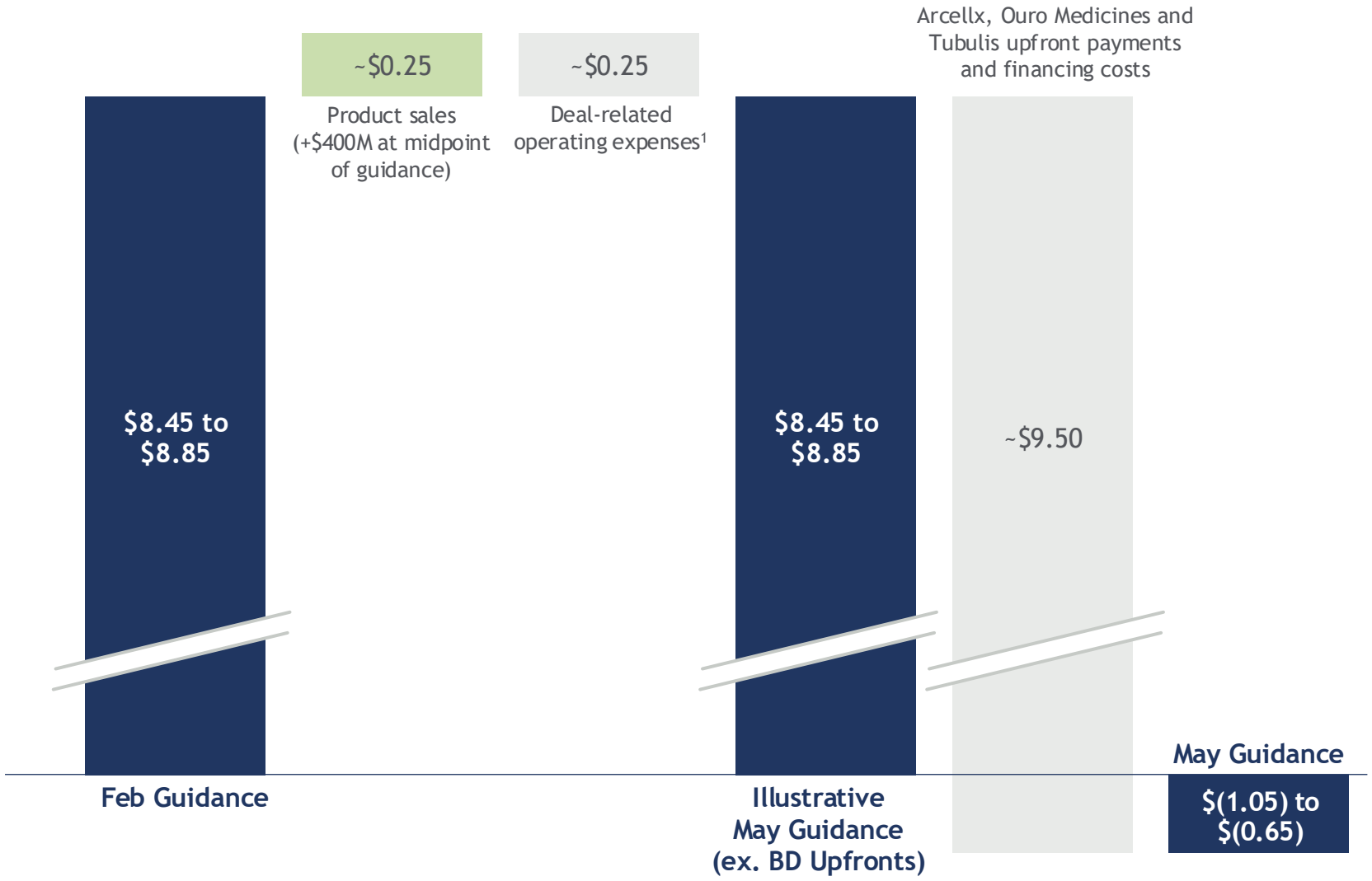
- Raised **Product Sales** guidance by $400M, driven by strong Q1 commercial performance
- Expect HIV to grow 8% YoY, with FY26 Yeztugo sales expected to be ~$1B following strong launch

Non-GAAP Operating Expenses

- **R&D** increase reflects investments in clinical programs related to the announced acquisitions of Arcellx, Ouro Medicines, and Tubulis
- **Acquired IPR&D** reflects ~$11.5B in business development-related upfront payments from completed Arcellx and expected Ouro Medicines and Tubulis transactions

Note: YoY reflects FY26 vs. FY25. This financial guidance excludes the impact of any expenses related to potential acquisitions or business development transactions that have not been executed, future fair value adjustments of equity securities and discrete tax charges or benefits associated with changes in tax related laws and guidelines as Gilead is unable to project such amounts. This guidance is subject to a number of risks and uncertainties. See Forward-Looking Statements on page 2. Please refer to the accompanying press release for GAAP to non-GAAP reconciliations

May 2026 Non-GAAP EPS Guidance



- Excluding upfront payments and financing costs from Arcellx, Ouro and Tubulis, Illustrative May non-GAAP diluted EPS guidance is $8.45 to $8.85 and is in-line with February guidance
- Completed Arcellx and expected Ouro and Tubulis upfront payments and financing costs reduce non-GAAP diluted EPS by ~$9.50 per share

Note: Illustrative May Guidance refers to May non-GAAP diluted EPS guidance excluding BD upfront payments (from Arcellx, Ouro Medicines, and Tubulis). The Arcellx acquisition has closed, and the transaction is expected to reduce Gilead's GAAP and non-GAAP 2026 diluted EPS by approximately $5.57 to $5.67. 1. Primarily related to R&D expenses. BD – business development

Ongoing Commitment to Disciplined Capital Deployment

~$1B
Dividends Paid in Q126

$419M
In Shares Repurchased in Q126[1]
3.1M Shares at Average $136.54

Capital Allocation Priorities Largely Unchanged

- Continue to invest in our business and R&D pipeline while managing expenses
- Continue ordinary course partnerships and business development transactions
- Grow our dividend
- Share repurchase program primarily focused on offsetting equity dilution, with additional opportunistic repurchase optionality

1. Repurchases of common stock under repurchase program.

Q&A

Daniel O'Day
Chairman &
Chief Executive Officer

Johanna Mercier
Chief Commercial and
Corporate Affairs Officer

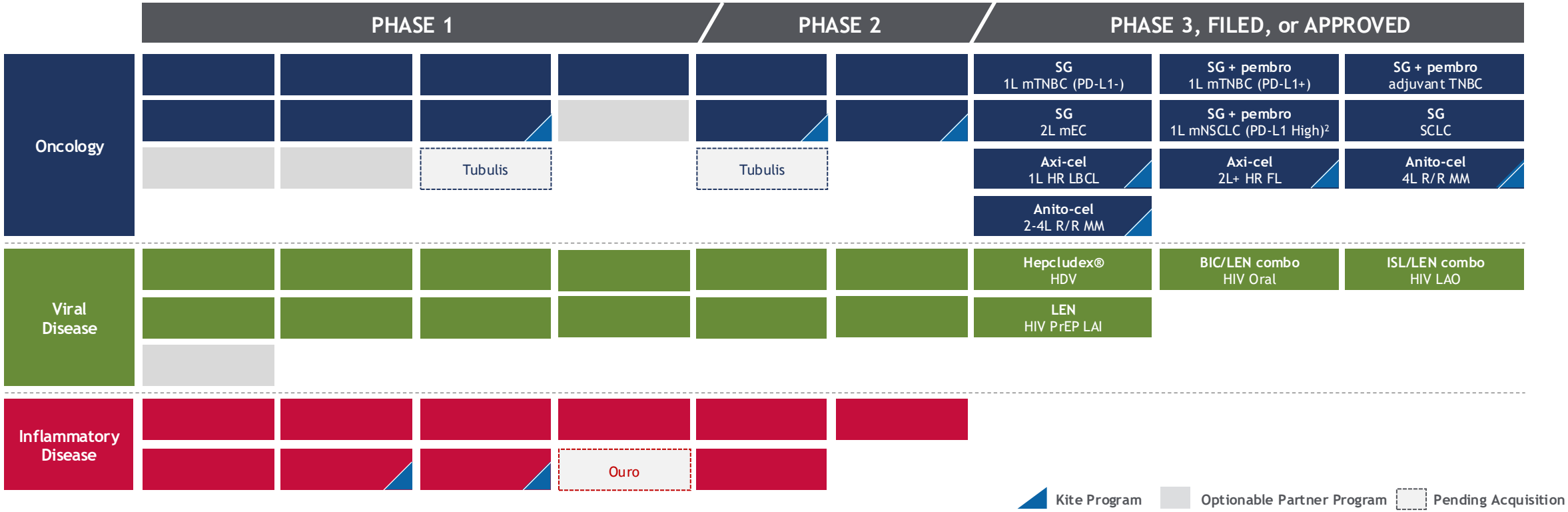
Dietmar Berger, MD, PhD
Chief Medical Officer

Andrew Dickinson
Chief Financial Officer

Cindy Perettie
EVP & Head of Kite

Robust Pipeline with Upcoming Catalysts

47 Clinical programs[1] **4** Clinical opt-in assets **3** Clinical assets pending acquisition



Pipeline shown above as of May 1, 2026. 1. Program count does not include potential partner opt-in programs, clinical programs pending acquisitions, or programs that have received both FDA and EC approval. 2. PD-L1 high = TPS≥50%). Anito-cel - anitocabtagene autoleucel, Axi-cel - axicabtagene ciloleucel, BIC - bictegravir, FL - follicular lymphoma, HDV – hepatitis delta virus, HIV - human immunodeficiency virus, HR – high risk, ISL - islatravir, LAI – long acting injectable, LAO – long acting oral, LBCL - large B-cell lymphoma, LEN - lenacapavir, mEC – metastatic endometrial cancer, MM – multiple myeloma, mNSCLC – metastatic non-small cell lung cancer, mTNBC – metastatic triple-negative breast cancer, PD-L1 – programmed death ligand 1, pembro – pembrolizumab, PrEP - pre-exposure prophylaxis, R/R – relapsed or refractory, SCLC – small cell lung cancer, SG - sacituzumab govitecan-hziy, TNBC – triple-negative breast cancer

Viral Diseases Pipeline 1/2

New listing in Q1'26 | Q1'26 Updates | Breakthrough Therapy Designation | P PRIME Designation

Clinical Program	Indication	Phase 1	Phase 2	Phase 3	Filed	Q1'26 Updates
HIV Prevention						
Lenacapavir (PURPOSE 365)	HIV PrEP LAI					
HIV Treatment						
Bictegravir/lenacapavir oral combination (ARTISTRY-1 & -2)	HIV Oral				NDA submitted	NDA Submitted
Islatravir/lenacapavir oral combination (ISLEND-1 &-2)[1]	HIV LAO					
HIV INSTI/capsid inhibitor (GS-1720/GS-4182) (WONDERS-1)[2]	HIV LAO		Clinical hold			
HIV capsid inhibitor (GS-3107)	HIV LAO					
Lenacapavir + teropavimab + zinlirvimab[3]	HIV LAI					
HIV INSTI (GS-1219)	HIV LAI					
HIV NRTTI (GS-3242)	HIV LAI					
HIV Cure						
Teropavimab + zinlirvimab[3,4]	HIV Cure					
Vesatolimod (FRESH)	HIV Cure					
HIV bispecific T-cell engager (GS-8588)	HIV Cure					

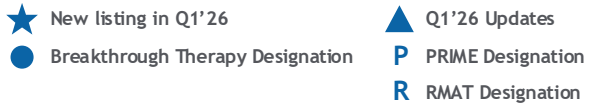
Pipeline shown above as of May 1, 2026. 1. Subject to Gilead and Merck co-development and co-commercialization agreement. 2. Program timelines pending resolution of GS-1720 and GS-4182 clinical holds. 3. Teropavimab and zinlirvimab are broadly neutralizing antibody (bNAbs). 4. Non-Gilead sponsored trial(s) ongoing. FPI – first patient in, HIV - human immunodeficiency virus, INSTI - integrase strand transfer inhibitor, LAI – long-acting injectable, LAO – long-acting oral, NDA – new drug application, NRTTI - nucleoside reverse transcriptase translocation inhibitor, PrEP - pre-exposure prophylaxis, FPI – first patient in.

Viral Diseases Pipeline 2/2

Clinical Program	Indication	Phase 1	Phase 2	Phase 3	Filed	Q1'26 Updates
HDV						
Hepcludex® (MYR301)	HDV	P ●			BLA submitted; MAA approved	
HDV pre-S1 nAb (GS-4321)	HDV					
HBV Cure						
HBV therapeutic vaccine (GS-2829 + GS-6779)	HBV Cure					
HSV						
HSV HPI[1]	HSV					
Infectious Disease						
CoV Mpro Inhibitor (GS-1701)	NEVPP	★				Phase 1 FPI
Opt-ins						
Assembly Biosciences	HDV	1 clinical stage program				

Pipeline shown above as of May 1, 2026. Removed program: Phase 2 selgantolimod for HBV Cure. 1. Gilead exercised the option for the combined HSV program (ABI-1179 and ABI-5366) in December 2025. BLA - biologics license application, CoV - covid, FPI - first patient in, HBV - hepatitis B virus, HDV - hepatitis delta virus, HPI - i - helicase-primase inhibitor, HSV - herpes simplex virus, MAA - marketing authorization application, NEVPP - neglected and emerging viruses and pandemic preparation.

Cell Therapy Pipeline



Clinical Program	Indication	Phase 1	Phase 2	Phase 3	Filed	Q1'26 Updates
Lymphoma						
Axicabtagene ciloleucel (ZUMA-22)	2L+ HR FL					
Axicabtagene ciloleucel (ZUMA-23)	1L HR LBCL					
Brexucabtagene autoleucel (ZUMA-4)	Pediatric ALL/NHL					
CD19/CD20 bicistronic (KITE-753)[1]	R/R DLBCL	R ▲				P1 → P2
Multiple Myeloma						
Anitocabtagene autoleucel (iMMagine-1)	4L + R/R MM	▲			BLA Filed	Previously partnered with Arcellx
Anitocabtagene autoleucel (iMMagine-3)	2-4L R/R MM	▲				Previously partnered with Arcellx
Autoimmune Diseases						
CD19/CD20 bicistronic (KITE-363)	Rheumatology					
CD19/CD20 bicistronic (KITE-363)	Neurology	★				P1 FPI
Anitocabtagene autoleucel	gMG	★				Acquired from Arcellx

Pipeline shown above as of May 1, 2026. Removed programs: Phase 1 CD19 CAR (KITE-197) for R/R DLBCL. Phase 1 CD19/CD20 bicistronic (KITE-363) for R/R DLBCL. 1. Manufacturing innovation. ALL - acute lymphocytic leukemia, AML - acute myeloid leukemia, BLA - biological license application, DLBCL - diffuse large B-cell lymphoma, FL - follicular lymphoma, FPI - first patient in, gMG - generalized myasthenia gravis, HR - high risk, LBCL - large B cell lymphoma, MDS - myelodysplastic syndrome, MM - multiple myeloma, NHL - non-Hodgkin's lymphoma, R/R - relapsed or refractory, RMAT - regenerative medicine advanced therapy.

Oncology Pipeline 1/2

★ New listing in Q1'26 ▲ Q1'26 Updates
● Breakthrough Therapy Designation P PRIME Designation

Clinical Program	Indication	Phase 1	Phase 2	Phase 3	Filed	Q1'26 Updates
Breast						
Sacituzumab govitecan-hziy (ASCENT-03)	1L mTNBC (PD-L1-)				sBLA filed	
Sacituzumab govitecan-hziy + pembrolizumab (ASCENT-04)[1]	1L mTNBC (PD-L1+)				sBLA filed	
Sacituzumab govitecan-hziy + pembrolizumab (ASCENT-05)	High risk adjuvant TNBC					
Lung & Thoracic						
Sacituzumab govitecan-hziy + pembrolizumab (EVOKE-03)[1]	1L mNSCLC (PD-L1+, TPS≥50%)					
Sacituzumab govitecan-hziy (EVOKE-SCLC-04)	ES-SCLC	●				
Lung cancer platform (VELOCITY-Lung[2])	NSCLC					
Genitourinary						
Sacituzumab govitecan-hziy + combinations (TROPHY U-01)	1L mUC					
Gynecology						
Sacituzumab govitecan-hziy (ASCENT-GYN-01)[3]	2L mEC					

Pipeline shown above as of May 1, 2026. Removed programs: Phase 2 Sacituzumab govitecan-hziy + combinations (VELOCITY-HNSCC) for 1L HNSCC. Phase 3 Domvanalimab + zimberelimab + chemo (STAR-121) for 1L mNSCLC. 1. In collaboration with Merck. 3. In collaboration with the GOG Foundation (GOG) and European Network of Gynecological Oncological Trial Groups (ENGOT). ES-SCLC – extensive stage - small cell lung cancer, mEC – metastatic endometrial cancer, mNSCLC – metastatic non-small cell lung cancer, mTNBC – metastatic triple-negative breast cancer, mUC - metastatic urothelial carcinoma, NSCLC – non-small cell lung cancer, PD-L1 – programmed death-ligand 1, sBLA – supplemental biologics license application, TNBC – triple-negative breast cancer.

Oncology Pipeline 2/2

★ New listing in Q1'26 ▲ Q1'26 Updates
● Breakthrough Therapy Designation P PRIME Designation

Clinical Program	Indication	Phase 1	Phase 2	Phase 3	Filed	Q1'26 Updates
Advanced Cancers						
Denikitug (GS-1811)	Advanced Cancers					
PARP1 inhibitor (GS-0201)	Advanced Cancers					
Anti -IL-18BP (GS-0321)[1]	Advanced Cancers					
Masked IL-12 (XTX301)[2]	Advanced Cancers					
GS-2121	Advanced Cancers					
GS-5319	Advanced Cancers					
Opt-ins						
Arcus	Advanced Cancers	2 clinical stage programs				
MacroGenics	Advanced Cancers	1 clinical stage program				

Pipeline shown above as of May 1, 2026. Removed programs: Phase 2 sacituzumab govitecan-hziy (TROPiCS-03) for basket (solid tumors). Phase 1 GS-4528 for advanced tumors. 1. Operationalized by Compugen. 2. Operationalized by Xilio.
PARP1 – poly (ADP-ribose) polymerase 1.

Inflammatory Diseases Pipeline

★ New listing in Q1'26 ▲ Q1'26 Updates
● Breakthrough Therapy Designation P PRIME Designation

Clinical Program	Indication	Phase 1	Phase 2	Phase 3	Filed	Q1'26 Updates
Lupus						
Edecesertib (COSMIC)	Lupus					
Inflammatory Bowel Disease						
Tilpisertib fosmecarbil (PALEKONA)	IBD					
Emvistegrast (SWIFT)[1]	IBD					
FXR agonist (GS-8670)	IBD					
Inflammatory Diseases						
CD200R agonist (GS-5305)	Inflammatory Diseases					
IRAK4 Degrader (GS-6791)	Inflammatory Diseases					
PD1 agonist (GS-0151)	Inflammatory Diseases					
Metabolic Disease						
GLP-1R agonist (GS-4571)	Metabolic Disease					

Pipeline shown above as of May 1, 2026. Removed program: Phase 1 BTLA agonist (GS-0272) for inflammatory diseases. 1. Previously GS-1427. GLP-1 – glucagon-like peptide-1, IBD – inflammatory bowel disease, PD1 - programmed cell death protein 1.

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

in billions where applicable	As of Mar 31, 2025	June 30, 2025	Sep 30, 2025	Dec 31, 2025	Mar 31, 2026
Total Debt, net	$24.95	$24.95	$24.94	$24.94	$22.17
Debt Discounts, Premiums and Issuance Costs	0.18	0.18	0.18	0.17	0.17
Liability related to sale of future royalties[1]	(1.14)	(1.13)	(1.12)	(1.11)	(1.09)
Total Adjusted Debt[1]	**$24.00**	**$24.00**	**$24.00**	**$24.00**	**$21.25**

	Twelve Months Ended Mar 31, 2025	June 30, 2025	Sep 30, 2025	Dec 31, 2025	Mar 31, 2026
Net Income attributable to Gilead	$5.96	$6.31	$8.11	$8.51	$9.22
Add: Interest Expense[2] & Other (Income) expense, net	1.40	0.85	0.60	0.23	(0.36)
Add: Tax	0.86	0.89	1.78	1.29	1.51
Add: Depreciation	0.38	0.38	0.38	0.37	0.38
Add: Amortization	2.39	2.39	2.39	2.39	2.39
Add: Initial costs of externally developed IPR&D projects[3]	0.31	0.32	0.43	0.81	0.64
Add: Impairments	1.75	1.94	0.19	0.59	0.59
Adjusted EBITDA[4]	**$13.05**	**$13.08**	**$13.88**	**$14.18**	**$14.37**
Adjusted Debt to Adjusted EBITDA ratio[4]	**~1.84x**	**~1.83x**	**~1.73x**	**~1.69x**	**~1.48x**

1. Adjusted debt excludes a funding agreement with RPI Finance Trust that was assumed as part of our acquisition of Immunomedics under which Immunomedics received cash in exchange for perpetual, tiered royalty payments on worldwide sales of Trodelvy.
2. Total interest expense and amortization from all issued debt is expected to be $1 billion for the full year 2026. We retain the flexibility to refinance or to repay maturing debt.
3. Represents the initial costs of externally developed IPR&D projects with no alternative future use, acquired directly in a transaction other than a business combination, including upfront payments related to various collaborations and the initial costs of rights to IPR&D projects.
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.