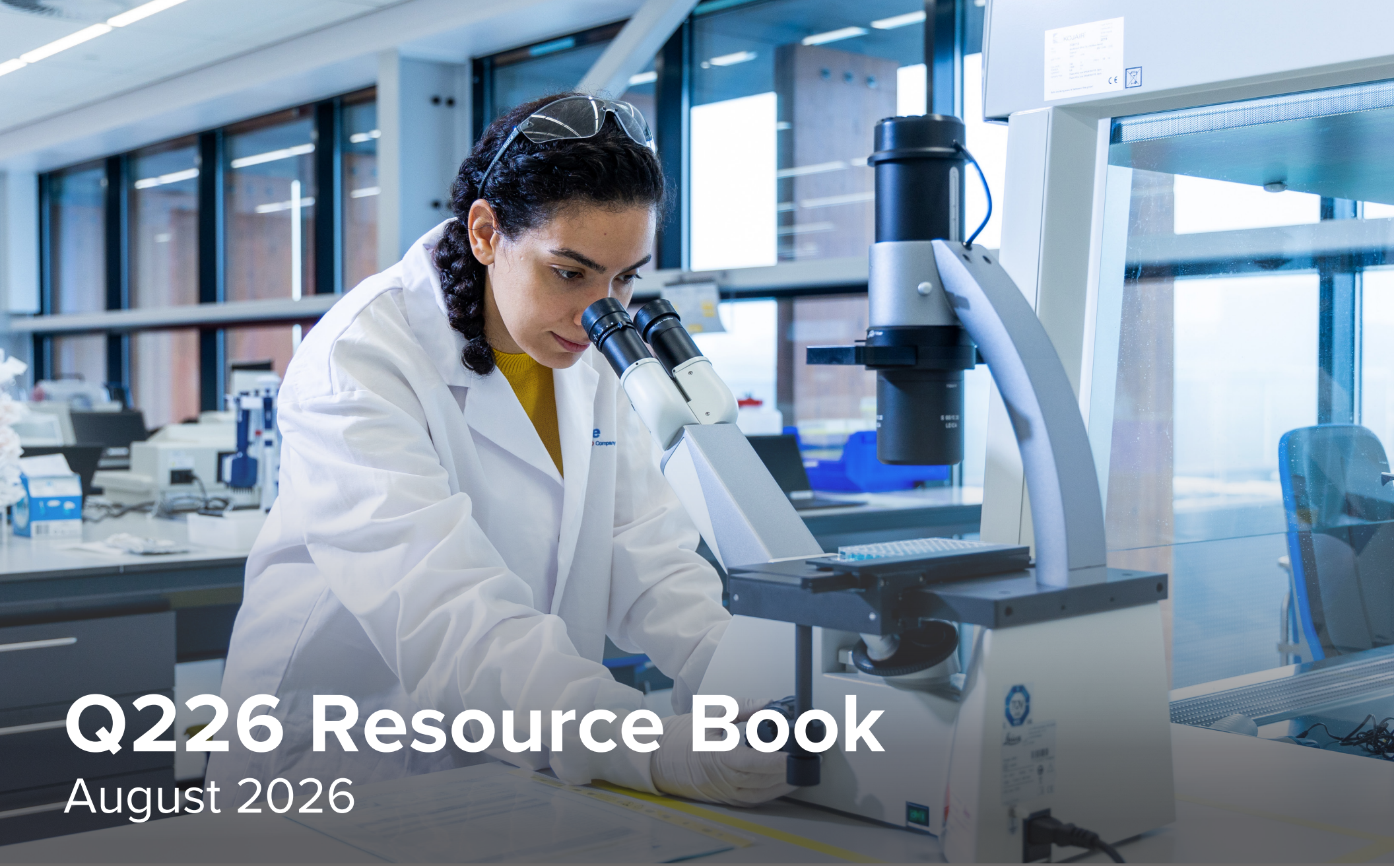


Q226 Resource Book

August 2026

FOR INVESTOR USE ONLY; NOT FOR PROMOTIONAL USE.

GILEAD

Gilead's Mission

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

Our Ambitions

Bring 10+ transformative therapies to patients by 2030[1]

Be a biotech employer and partner of choice

Deliver shareholder value in a sustainable, responsible manner

Strategic Priorities

Maximize impact of long-acting HIV therapies

Accelerate pipeline build in oncology and inflammation

Adopt and scale AI to transform how we work

Prioritize investments for highest impact

Strengthen collaboration to accelerate innovation

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

Welcome to our Gilead Investor Resource Book. This book is a collection of materials intended to streamline the reader's initial review of Gilead materials. Of course, there is no substitute for our SEC filings, and our most recent disclosures may be found on our Investor Relations page at http://investors.gilead.com. As a supplement, however, we have pulled together materials designed to help bring you up to speed on Gilead's products, strategy, team, and performance to date. Any financial data included is available in Microsoft Excel, on request.

As you get to know Gilead, please reach out to the Investor Relations team if you have questions or feedback. In the meantime, and on behalf of the management team, thank you for your interest in Gilead.

Jacquie Ross, CFA
Senior Vice President, Treasurer and Head of Investor Relations
Email: investor_relations@gilead.com

Contents

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.

ESG - environmental, social, and governance; HBV - hepatitis B virus; HCV - hepatitis C virus; HDV - hepatitis D virus; PBC - primary biliary cholangitis; PrEP - pre-exposure prophylaxis.

About Gilead

Gilead was founded in 1987 as a biopharmaceutical company focused on viral diseases, cardiovascular disease, and cancer. The company was named after a Middle Eastern medication known as the balm of Gilead, which founder Michael Riordan considered the world's first pharmaceutical product. Gilead has consistently been a leader in virology, starting with its first HIV therapy approval in 2001, followed by the development of HBV treatments, the first single tablet regimen for HIV, a transformational cure for HCV, and most recently, the first and only approved HDV treatment in the U.S.

In 2024, Gilead presented remarkable clinical data from the PURPOSE 1 and 2 trials evaluating lenacapavir as a twice-yearly regimen for long-acting HIV pre-exposure prophylaxis (PrEP). Approved as Yeztugo by FDA in June 2025 and as Yeytuo by the European Commission in August 2025, we believe it could help more people than ever before benefit from HIV PrEP. Additionally, we are also evaluating new lenacapavir-based combinations for daily, weekly, monthly, and twice-yearly options for HIV treatment. Our pipeline is expected to support up to 8 potential HIV product launches by the end of 2033, extending Gilead's HIV leadership well beyond Biktarvy's projected U.S. LOE in April 2036.

Our oncology business includes Trodelvy, the first-approved TROP-2 ADC, and our cell therapies, Yescarta and Tecartus. Following the recent acquisition of Tubulis, we have added promising next-generation ADC platforms and GS-8824, an investigational NaPi2b-targeting ADC, to our portfolio, and expect to enter a registrational trial for platinum-resistant ovarian cancer in 2027. We are also expecting to launch our wholly-owned, investigational BCMA CAR T therapy, anitocabtagene autoleucel (anito-cel), in the U.S. for late-line multiple myeloma in December 2026, following our recent acquisition of Arcellx.

We continue to expand our third therapeutic area of focus, inflammation, with Livdelzi for 2L PBC and gamgertamig, a potential first-in-class BCMAxCD3 bispecific T cell engager for autoimmune conditions, added to our portfolio following the acquisition of Ouro Medicines.

In summary, we have a robust pipeline of 53 clinical programs, including 12 in Phase 3, driving a growing commercial portfolio. Combined with disciplined operating expense management, we believe Gilead is well-positioned to deliver long-term growth across all 3 therapeutic areas of focus: virology, oncology, and inflammation.

1987
Gilead is founded

1992
Gilead completes its IPO

Focus on Virology

2001
Viread for HIV approved by FDA

2003
Gilead acquires Triangle Pharmaceuticals

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

2012
Gilead acquires Pharmasset

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

2016
John Milligan appointed CEO

Leadership in HIV and HCV

Building a Diversified Portfolio

2017
Yescarta, our first cell therapy, approved by FDA

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

2019
Daniel O'Day appointed Chairman and CEO

2020
First FDA approval for Veklury in COVID-19

2021
Trodelvy receives full FDA approval for 2L mTNBC

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

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

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

2026
Gilead acquires Arcellx, Tubulis, and Ouro

Progress on Gilead's Transformation

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

6 New Transformative Therapies[1] and 11 New Approved Indications Since 2019[2]

yeztugo® 463.5mg/ (lenacapavir) injection 1.5mL

Sunlenca® (lenacapavir) injection

TECARTUS® (brexucabtagene autoleucel)

YESCARTA® (axicabtagene ciloleucel)

TRODELVY sacituzumab govitecan

Veklury®

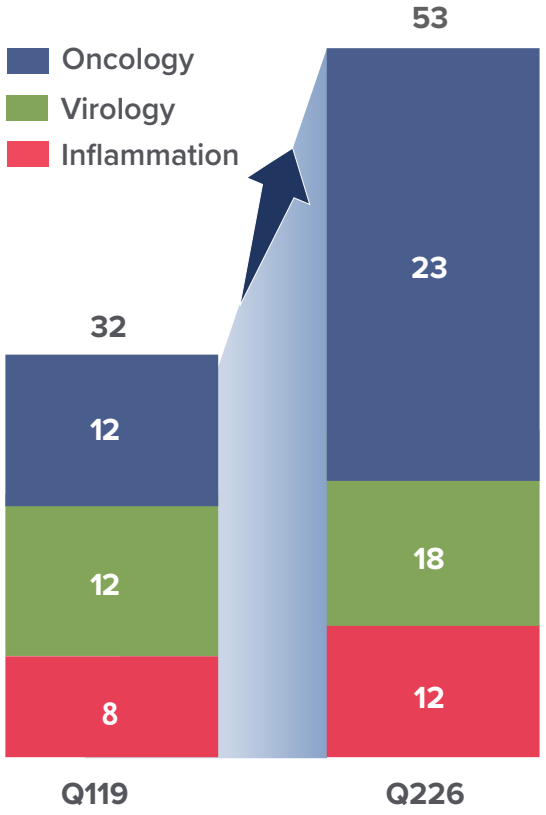
HEPCLUDEX®

Livdelzi® seladelpar 10mg Capsules

Acquisitions and Collaborations Contributing to our Robust and Diverse Portfolio

ARCELLX · CYMABAY THERAPEUTICS · xilio THERAPEUTICS · MYR · interius · Genesis Therapeutics · mirobio · Immunomedics · OURO MEDICINES · assemblybio · LEO · XinThera · TUBULIS · compugen FROM CODE TO CURE® · MERCK · KYMERA

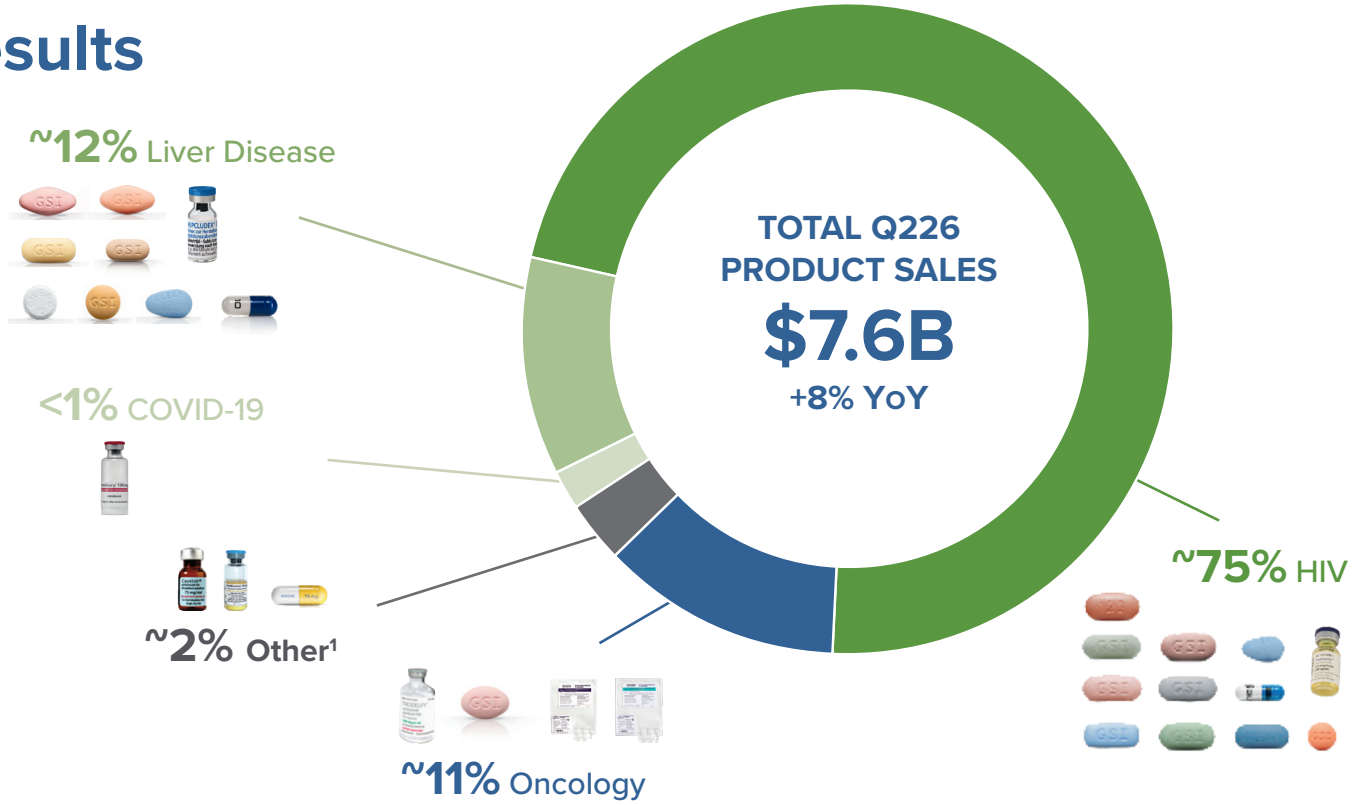
>65% Increase in Clinical Portfolio[3]



1. Six new transformative therapies have been delivered to date since January 2020: Hepcludex (bulevirtide), Livdelzi (seladelpar), Sunlenca/Yeztugo/Yeytuo (lenacapavir), Veklury (remdesivir), Tecartus (brexucabtagene autoleucel), and Trodelvy (sacituzumab govitecan-hziy). 2. Since Q1 2019. Approved indications reflects first approval or accelerated approval in a major market or new indications: Trodelvy in metastatic triple-negative breast cancer (2021), and HR+/HER2- metastatic breast cancer (2023); Yescarta in follicular lymphoma (2021), and large B-cell lymphoma (2022); Veklury in COVID-19 (2020); Tecartus in mantle cell lymphoma (2020, accelerated), and acute lymphoblastic leukemia (2021); Hepcludex in hepatitis Delta virus (2020 Europe, 2026 U.S.); Sunlenca in heavily treatment-experienced HIV with multidrug resistance (2022); Livdelzi in primary biliary cholangitis (2024); and Yeztugo/Yeytuo as a pre-exposure prophylaxis (PrEP) to reduce the risk of sexually acquired HIV (2025). Does not include line extensions (e.g., expanded pediatric label). 3. Program count does not include potential partner opt-in programs or programs that have received both FDA and EC approval.

Q226 Financial Results

Gilead is best known for pioneering therapies in HIV and HCV. Over the last several years, we have extended our portfolio through both internal R&D as well as through strategic partnerships and acquisitions to create the foundation for an even more sustainable and diversified business, spanning our three therapeutics areas of focus: virology, oncology, and inflammation.



HIV

HIV Q2 Revenue of $5.7B, +12% YoY
Driven by Biktarvy, Yeztugo, and Descovy

Biktarvy Q2 Revenue of $3.8B, +7% YoY
Driven by higher average realized price due to channel mix, in addition to inventory build, and demand

Biktarvy Q2 Revenue +12% QoQ
Driven by typical seasonality, partially offset by lower demand due to market dyamics, including impact associated with changes in the ACA

Q226 PrEP Revenue Doubled YoY
Exceeding $1B in quarterly sales for the first time

Yeztugo Q2 Revenue of $232M, +40% QoQ
Reflecting strength in the U.S. launch as the leading LAI for PrEP naive individuals

Descovy for PrEP Q2 Revenue of $801M, +60% YoY
Driven by higher average realized price due to channel mix and demand growth

For FY26, HIV business revenues are expected to grow between 9-10% YoY and Yeztugo revenues are expected to be ~$1B.[2]

Oncology

Trodelvy Q2 Revenue of $457M, +26% YoY
Driven by demand across mTNBC and pre-treated HR+/HER2- mBC

Cell Therapy Q2 Revenue of $417M, -14% YoY
Reflecting ongoing in- and out-of-class competition

Liver Disease

Livdelzi Q2 Revenue of $167M, +115% YoY
Driven by increased U.S. demand and continued uptake in Europe

Total Liver Q2 Revenue of $877M, +10% YoY
Driven by increased demand across PBC, HBV, and HDV, partially offset by lower HCV starts

1. Other Q226 Revenue of $161M, -20% YoY, reflects sales from AmBisome, Cayston, Jyseleca, Letairis, and Zydelig. 2. Guidance as of August 4, 2026. Financial guidance is subject to a number of risks and uncertainties. See the Forward-Looking Statements section on Page 69 for further information. ACA - Affordable Care Act; LAI - long-acting injectable; mBC - metastatic breast cancer; mTNBC - metastatic triple-negative breast cancer; PBC - primary biliary cholangitis; PrEP - pre-exposure prophylaxis; R&D - research and development.

Driving Innovation in HIV Treatment, Prevention, and Cure

Gilead is a pioneer in HIV treatment and prevention and remains committed to bringing the most innovative therapeutics to market to support people with HIV (PWH) and people who could benefit from HIV PrEP.

Gilead's Portfolio of HIV Treatment and Prevention Products

Product	Description	Launched		% Q226 Revenue[1]	Patent Expiry[2]	
		Treatment	Prevention		U.S.	EU
yeztugo	First twice-yearly subcutaneous PrEP	-	2025	~3%	2037	
Sunlenca	First twice-yearly subcutaneous treatment for PWH who are MDR	2022	-	<1%	2037	
BIKTARVY	Most prescribed HIV treatment regimen in the United States[3]	2018	-	~50%	2036[4]	2033
Descovy	TAF-based HIV prevention option and HIV treatment	2016	2019	~13%	2031[4]	2027
Odefsey	Smallest tablet size STR when launched	2016	-	<5%	2032[5]	2027
Genvoya	First approved TAF-based STR	2015	-	<5%	2029[4]	2028
STRIBILD	First STR with an integrase inhibitor	2012	-	<1%	2029[4,6]	2028
COMPLERA	TDF-based STR	2011	-	<1%	2025[4,6]	2026
ATRIPLA	First approved STR	2006	-	<1%	2020[6]	2017
Truvada	TDF-based treatment; first medication approved for prevention	2004	2012	<1%	2020[6]	2017

HIV and Insufficient Use of Antiretrovirals Remains a Challenge[7]

41M
People Living with HIV

~1.3M
New HIV Infections Annually

>25%
PWH Not Receiving Treatment

1. Total product sales excluding Veklury. 2. As of our latest 10-K filing, unless otherwise noted. See Page 68 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. 3. As of Q226, see Page 9 for further details. 4. Reflects settlement/license agreements with generic manufacturers. 5. In February 2025, Gilead reached an agreement with one generic manufacturer to settle patent litigation concerning certain patents relating to our Genvoya product. The agreement provides a non-exclusive license to those patents beginning on August 6, 2032, or earlier in certain circumstances. 6. As of our 2024 10-K filing. 7. UNAIDS 2024 Global AIDS Update. MDR - multi-drug resistant; PrEP - pre-exposure prophylaxis; STR - single-tablet regimen; TAF - tenofovir alafenamide; TDF - tenofovir disoproxil fumarate.

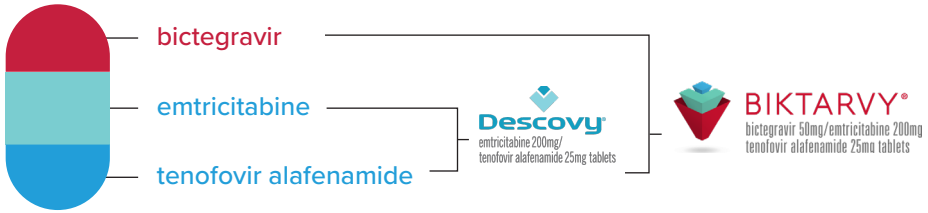
Biktarvy: Most Prescribed HIV Treatment Regimen

With a proven track record in HIV treatment, and over 1 million users worldwide, Biktarvy continues to display robust efficacy and safety, reinforcing Gilead's commitment to delivering innovative and durable therapies for people with HIV.

What is Biktarvy?

Approved in 2018, Biktarvy is a complete, single pill, once-a-day prescription medicine used to treat HIV-1 infection in adults and children.[1] Biktarvy can be used in people who are initiating HIV treatment (treatment-naïve), people with prior treatment history who are replacing their current HIV medicines (switch), and people restarting antiretroviral treatment. As Gilead continues to address unmet needs in HIV treatment across a broad range of preferences, we expect that daily orals will remain widely used, with Biktarvy playing a critical role.

Powerful Medicines Work Together to Suppress the Virus



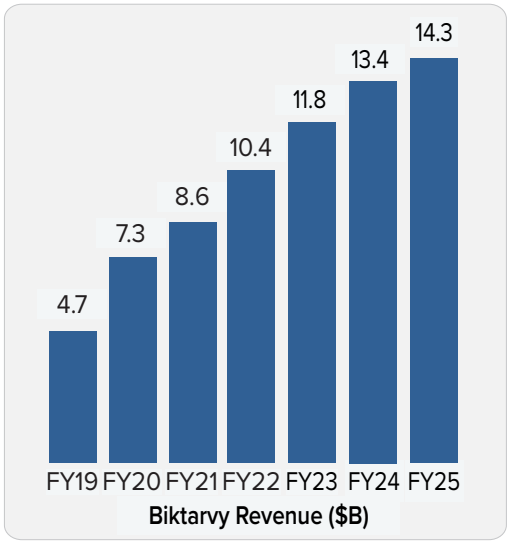
Durable Viral Suppression at Five Years[2]

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

Zero cases of treatment failure due to emergent resistance were detected among the final resistance analysis population of both studies, demonstrating the efficacy and tolerability profile of Biktarvy in treatment-naïve adults.[2]

The BICSTaR real-world observational study showed statistically significant improvement in treatment satisfaction at Month 12 following the switch to Biktarvy.[5,6]

The HIV Treatment Market Leader



$3.8B Q226 Revenue

+12% Q226 QoQ Revenue

+7% Q226 YoY Revenue

>52% U.S. Treatment Market Share[7]

#1 in Switch and Naïve in Most Major Markets[7]

BIKTARVY PROJECTED U.S. LOE SECURED THROUGH 2036

On October 6, 2025, Gilead announced that it has entered into a settlement agreement to resolve the patent litigations with the generic manufacturers that filed abbreviated NDAs with the U.S. FDA to market generic versions of Biktarvy. Under the Agreements, which are subject to standard acceleration provisions, no generic entry is expected prior to April 1, 2036 in the United States for Biktarvy tablets containing bictegravir (50 mg), emtricitabine (200 mg), and tenofovir alafenamide (25 mg).

Biktarvy: bictegravir 50mg/emtricitabine 200mg/tenofovir alafenamide 25mg. 1. Children who weigh at least 25 kg. 2. Sax P.E., et al. j.eclinm. 2023; 59. 3. Phase 3 Study 1489 and Study 1490. 4. Missing = Excluded (M=E) analysis; study participants with missing data were excluded when calculating the proportion of study participants with HIV-1 RNA <50 copies/mL. 5. Brunetta J, et al. European AIDS, Poster PE2/50, 2021; 6. Brunetta J, et al. European AIDS, Supplement, 2021. 7. Source: IQVIA LAAD. LOE - loss of exclusivity; NDA - new drug application.

Lenacapavir: Long-Acting Option for Treatment and PrEP

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

66% of PWH Miss 1+ Dose[2]

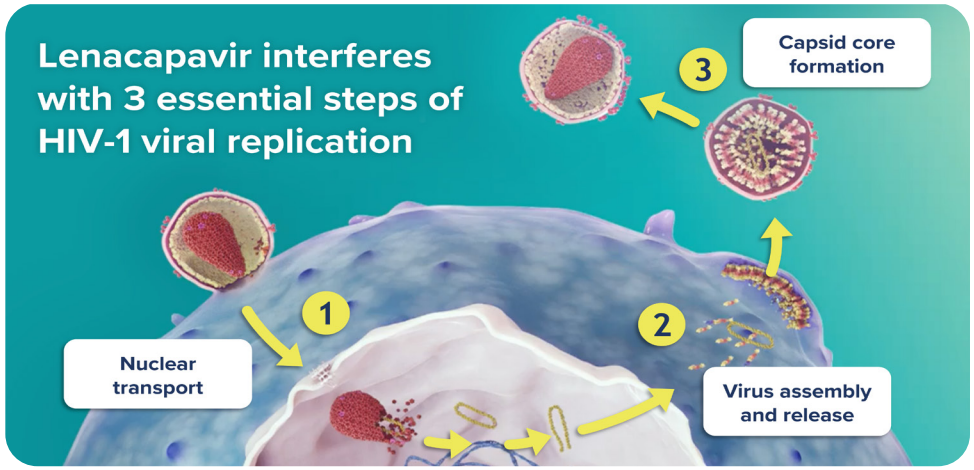
40% of PWH Fear Taking Medication Could Reveal HIV Status[1]

30% of PWH are Concerned with Missing Their HIV Tx Daily Dose[3]

~30% of PWH Miss 5+ Doses Per Month[2]

What is Lenacapavir?

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



What Options are Being Developed with Lenacapavir?

While we expect Biktarvy will remain an important treatment option in the once-daily oral setting for most individuals, including the treatment-naive population, we are developing a novel once-daily oral bictegravir and lenacapavir combination ("BIC/LEN") to deliver optionality with durable viral control for long-term management in PWH switching therapy, including those on complex regimens or with uncertain resistance histories.

~5-6% of PWH are on Complex Regimens (~2-11 Pills/Day)

~20% of PWH Switch HIV Therapy Annually

Many PWH also seek a longer-acting option, and our pipeline includes novel combinations of weekly and monthly orals, as well as twice-yearly and yearly injectables.

Capsid Inhibitors

Capsid inhibitors target the capsid shell of HIV, preventing the virus from uncoating and releasing its genetic material into the host cell as well as the formation of a maturation capsid.

Examples: GS-4182, GS-3107

INSTI

Integrase strand transfer inhibitors (INSTIs) block the action of integrase preventing integration of viral DNA into the host cell's DNA, thereby stopping the virus from replicating.

Examples: GS-1720, GS-3242

NRTTI

Nucleoside reverse transcriptase translocation inhibitors (NRTTIs) block the reverse transcriptase enzyme, preventing the conversion of RNA into DNA and terminating DNA synthesis.

Example: Islatravir[4]

bNAbs

Broadly neutralizing antibodies (bNAbs) recognize and block the entry of various HIV strains into healthy cells and can also activate other immune cells to destroy HIV-infected cells.

Examples: TAB, ZAB

Approved in Treatment and PrEP

Before its approval as Yeztugo for PrEP, lenacapavir was approved in 2022 as Sunlenca for HIV treatment in treatment-experienced individuals who have HIV that is resistant to many medications and whose current treatment may be inadequately or ineffectively suppressing the virus.

Sunlenca® yeztugo® (lenacapavir) injection 463.5mg/1.5mL

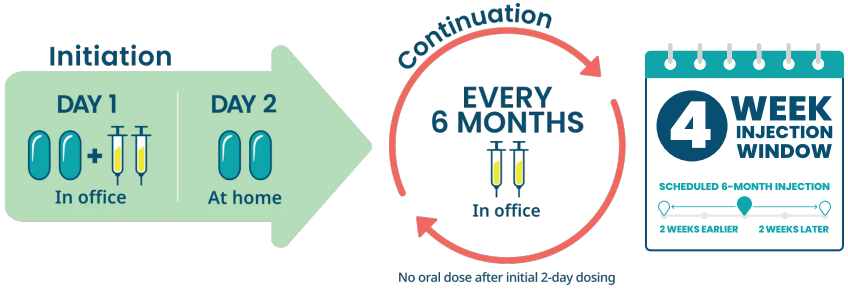
1. 2024 Global PWH Research (N=340). 2. IQVIA LAAD; data on missed doses per month. 3. 2024 Global Demand Research (N=341). 4. Lenacapavir + Islatravir is being developed in collaboration with our partner, Merck. BIC - bictegravir; bNAbs – broadly neutralizing antibodies; INSTI - integrase strand transfer inhibitors; LEN - lenacapavir; NRTTI - Nucleoside reverse transcriptase translocation inhibitor; PWH - people with HIV; TAB - Teropavimab; Tx - treatment; ZAB - Zinlirvimab.

Yeztugo: The Only Approved Twice-Yearly HIV PrEP Injectable

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

Subcutaneous Injection Allows for Biannual Dosing

Following initiation dosing, Yeztugo is delivered in two 1.5 mL subcutaneous injections 2x/year, and can be administered in the abdomen or thigh. In PURPOSE 1 and 2, lenacapavir was generally well-tolerated with 0.2% (4/2138) and 1.2% (26/2183) of participants discontinuing due to ISRs, respectively. Subsequent injections can be administered 24-28 weeks after the last dose, offering a 4-week window for greater flexibility.



Clinical Recommendations for Yeztugo

Yeztugo has received recommendations in clinical guidelines for HIV prevention from the Center for Disease Control and Prevention (CDC), World Health Organization (WHO), International Antiviral Society - USA (IAS-USA), and New York State Department of Health (NYSDOH) AIDS Institute.

Gilead's Expanded Collaboration with PEPFAR

In April 2026, Gilead announced that the U.S. State Department, the United States President's Emergency Plan for AIDS Relief (PEPFAR), and The Global Fund will further invest in lenacapavir, to expand access for up to an additional 1 million people, bringing the total commitment up to 3 million people in high-incidence, resource-limited countries through 2028.

$232M — Q226 Revenue

+40% — Q226 QoQ Revenue

>70% — Persistency Rate[1]

#1 — PrEP Injectable for Switches from an Oral Regimen

Unprecedented Phase 3 Results in HIV Prevention

PURPOSE 1	**100% of lenacapavir participants did not acquire HIV**	0.00 per 100 PY (n=0/2,134) 100% efficacy vs. bHIV, p<0.0001 p<0.0001 vs. Truvada
PURPOSE 2	**99.9% of lenacapavir participants did not acquire HIV**	0.10 per 100 PY (n=2/2,179) 96% efficacy vs. bHIV, p<0.0001 p=0.00245 vs. Truvada

Expanding into New & Existing U.S. Populations

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

	At Launch (2025)	Expansion	Normalizing
Consumer Population	People on PrEP; People with long-acting injectable preference	Black/Latine Men; Cisgender women; Gender diverse people[2]	Individuals with bacterial STI; People who inject drugs
HCP Population	Current PrEP providers	Non-PrEP providers in areas of high need	New specialties (i.e., OBGYN); New settings (i.e., colleges)

1. Persistency is defined as the percentage of people who have returned for re-injection within 60 days of the due date. 2. Trans-women, Trans-men, and non-binary people. AIDS - acquired immunodeficiency syndrome; bHIV - background HIV incidence; EC - European Commission; HCP - healthcare provider; ISR - injection site reaction; OBGYN - obstetrician and gynecologist; PEPFAR - President's Emergency Plan for AIDS Relief; PrEP - pre-exposure prophylaxis; PY - person years; STI - sexually-transmitted infection.

Up to 8 Potential Launches Through 2033 in Treatment & PrEP

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

Building Dosing Flexibility Through Prodrugs

A prodrug is a compound that, although not active in its original form, is metabolized in the body to produce an active drug. Optimized prodrugs can increase bioavailability, leading to lower doses and potentially smaller pill sizes. Prodrugs of lenacapavir, including GS-3107, have enabled the development of oral options for once-weekly and once-monthly HIV treatment.

					Latest Disclosure	Updates	Potential Launch
PrEP	**Once-Yearly Injectable**	LEN for PrEP	Phase 3	●	PURPOSE 365 Enrollment Complete	Ph3 Update Exp. 2027	**2028**
PrEP	**Weekly Oral**	LEN for PrEP	Phase 3	●	FDA sNDA Filing Acceptance June 2026	FDA Decision Exp. February 2027	**2027**
Treatment	**Daily Oral**	BIC/LEN	Phase 3	●	ARTISTRY-1 and -2 Full Readouts at CROI25	FDA Decision Exp. August 2026	**2H26**
Treatment	**Weekly Oral**	ISL/LEN[1]	Phase 3	●	ISLEND-1 and -2 Full Readout at AIDS 2026		**2027**
Treatment	**Weekly Oral**	LEN/GS-1720	Planned Phase 2	● ●	Clinical Hold Lifted GS-1720	Ph2 FPI Exp. Early 2027	**2030**
Treatment	**Weekly Oral**	LEN/GS-3242	Planned Phase 2	● ●		Ph2 FPI Exp. 2H26	**2030**
Treatment	**Monthly Oral**	GS-3107 + INSTI	Phase 1	● ⁘	Ph1 FPI 2H24	Ph1 GS-3107 Update Exp. 2H26	**2031 - 2033**
Treatment	**Twice-Yearly Injectable**	LEN + TAB + ZAB	Planned Phase 3	●	Ph2 Update 2H24	Ph3 FPI Exp. 2H26	**2030**
Treatment	**Twice-Yearly Injectable**	LEN + GS-3242	Phase 2	● ●	Ph1 GS-3242 Update at CROI26	Ph2 FPI June 2026	**2031 - 2033**

● Virally Suppressed Population ● Treatment Naïve Population ⁘ Treatment Naïve Population Under Consideration ● People Who Could Benefit from PrEP

Note: Timeline estimates are as of August 4, 2026 and subject to change. Planned data readouts and regulatory submissions not necessarily in chronological order. For non-registrational studies, data readouts listed may be interim readouts. The use of lenacapavir and its potential combinations as shown in the table above are investigational; the safety and efficacy of these uses have not been established. 1. Lenacapavir + Islatravir is being developed in collaboration with our partner, Merck. AIDS - International AIDS Conference; BIC - bictegravir; CROI - Conference on Retroviruses and Opportunistic Infections; FPI - first patient in; ISL - islatravir; INSTI – Integrase strand transfer inhibitor; LEN - lenacapavir; PrEP - pre-exposure prophylaxis; sNDA - supplemental new drug application; TAB – teropavimab; ZAB – zinlirvimab.

Expanding Impact in Liver Disease Management

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

About Liver Diseases

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

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

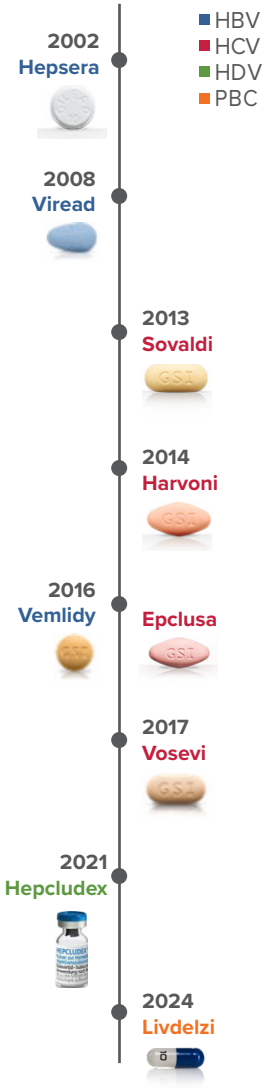
We received FDA accelerated approval in 2024 for Livdelzi for certain adults with primary biliary cholangitis (PBC). Livdelzi has the potential to help people living with PBC as the first and only treatment that achieved statistically significant improvements across biochemical response, ALP normalization, and pruritus versus placebo.

Dedication to Patient-Centric Innovation

Since our first approval of therapies for HBV in 2002, Gilead has consistently delivered innovative therapies for liver disease. This includes the approval of our first HCV cure in 2013, the first approved HDV treatment in Europe in 2021 and the U.S. in 2026, and the accelerated approval of Livdelzi for PBC in 2024.

Our commitment to liver disease remains steadfast as we work towards developing a functional cure for HBV, new therapeutics for HDV, and the elimination of HCV.

Regulatory Approvals[1]

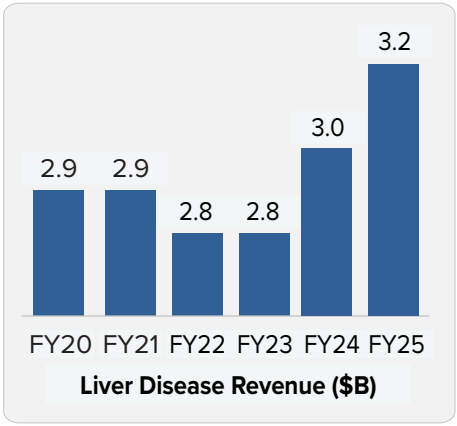


Liver Revenue Poised for Growth

Due to the curative nature of our HCV medicines, the incidence of new infections has declined and remained relatively stable since 2021. With the FDA accelerated approval of Livdelzi in August 2024, our Liver Disease business returned to growth.

~60% U.S. HCV Market Share

>50% EU4/UK HCV Market Share



$877M Q226 Revenue

+10% Q226 YoY Revenue

+14% Q226 QoQ Revenue

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

Relink

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

1. First global approval. ALP - alkaline phosphatase; HBV - hepatitis B virus; HCV - hepatitis C virus; HDV - hepatitis D virus; PBC - primary biliary cholangitis; WHO - World Health Organization.

Delivering HCV Cure: Achievements and Impact

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

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. It is estimated that >50M people are living with chronic HCV infection globally.[1] About 30% of people infected will clear the virus without any treatment, but the remainder could develop chronic HCV infection. Of those with chronic HCV infection, the risk of cirrhosis ranges from 15% to 30% within 20 years.[1] Before Sovaldi, HCV treatment was historically difficult and ineffective, and Gilead continued to build on Sovaldi's success with Harvoni (ledipasvir/sofosbuvir), the first single tablet regimen (STR) for HCV with a cure rate of more than 95%. Epclusa (sofosbuvir/velpatasvir), the first STR to treat all genotypes, followed in 2016.

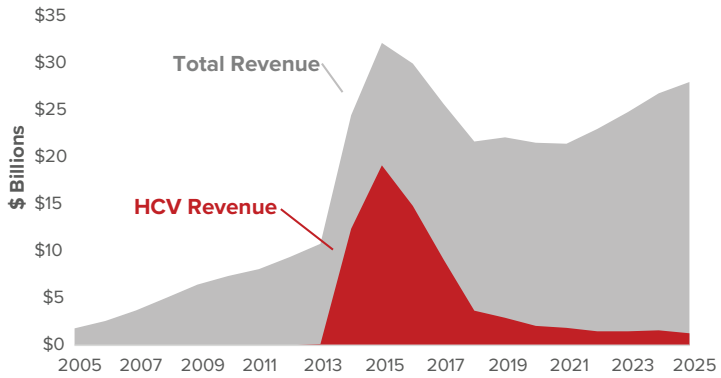
Gilead's HCV Portfolio

Product	U.S. Launch	Description	% Q226 Revenue[2]	Patent Expiry[3]	
			%	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	~4%[4]	2033	2032
HARVONI ledipasvir/sofosbuvir 90 mg/400 mg tablets	2014	First HCV STR for genotypes 1, 4, 5, or 6	<1%	2030	2030
SOVALDI SOFOSBUVIR	2013	Backbone of all Gilead HCV therapies enabling cure	<1%	2029	2029

Ongoing Need for Screening and Linkage to Care

There are still almost 250,000 deaths from HCV-related complications including cirrhosis and liver cancer each year.[5] Despite a WHO goal to eliminate HCV by 2030, few countries remain on track to do so, with estimates that overall HCV elimination in the U.S. will only be reached by 2037,[5] and 60% of high-income countries are off-track by at least 20 years.[6] While curative therapy has reduced incident starts, persistent diagnosis gaps and delayed elimination timelines sustain ongoing demand. As such, there is an ongoing need for screening and linkage to care.

HCV Contribution to Total Revenue[2]



Since HCV therapies have become curative, and given the large number of people treated using a Gilead-based regimen between 2014 and 2017, the number of patient starts has trended down over time. Since 2021, the number of people treated with direct-acting antivirals (including sofosbuvir-based regimens) has stabilized. In 2025, HCV revenues were $1.5B, or 5% of total revenues, compared to a peak of 50-60% of revenues between 2014 and 2016.

1. https://www.who.int/news-room/fact-sheets/detail/hepatitis-c. 2. Total product sales excluding Veklury. 3. As of our latest 10-K filing, unless otherwise noted. See Page 68 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. 4. Amounts consist of sales of Epclusa and the authorized generic version of Epclusa sold by Gilead's subsidiary, Asegua. 5. Sulkowski M et al, Adv Ther. 2021;38(1):423-440. 6. Gamkrelidze I, *et al,* Liver Int. 2021;41(3):456-463. HCV - hepatitis C virus; STR - single tablet regimen. WHO - World Health Organization.

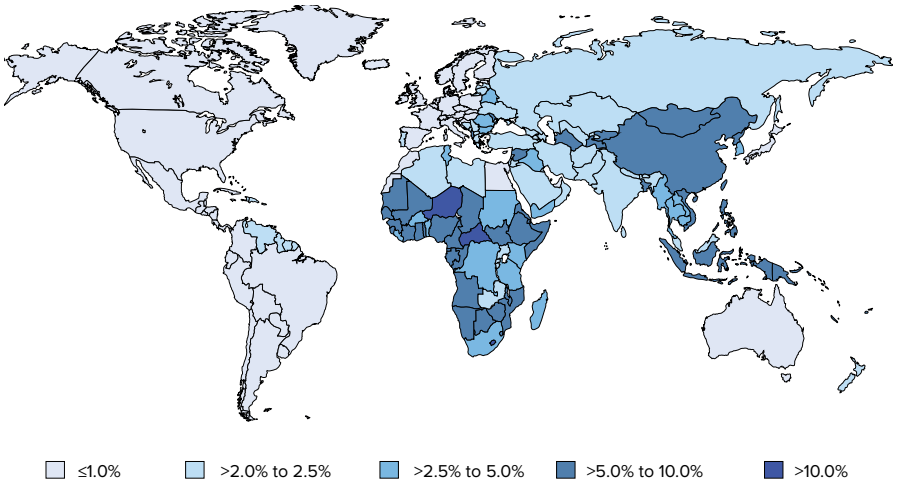
Delivering Healthier Futures: Commitment to Innovation in HBV

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

Extensive History in HBV Innovation

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

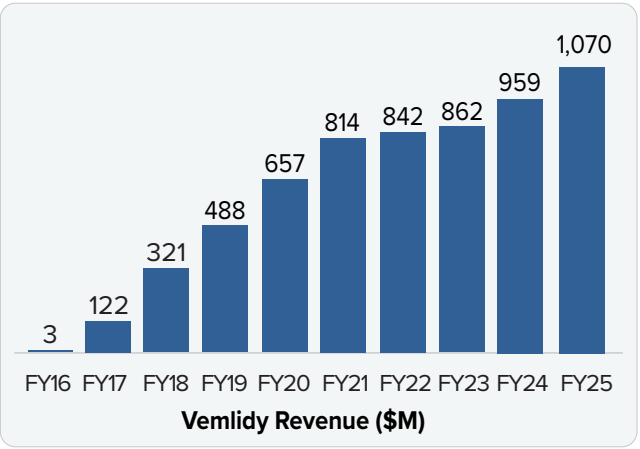
Global Prevalence of HBV[1]



How does Vemlidy work?

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

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



SPOTLIGHT ON COMMITMENT TO PATIENT ACCESS: HAIVN

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

Gilead's HBV Clinical Pipeline

Indication	Program	Trial Name	Stage	Partner	Status
HBV Cure	GS-2829; GS-6779	NCT05770895	Phase 1	Hookipa	Update at AASLD 2025

1. Razavi-Shearer., *et al.* Lancet Gastroenterol Hepatol, 8(10)(2023). 2. As of our latest 10-K filing, unless otherwise noted. See Page 68 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. Reflects settlement/license agreements with generic manufacturers. 3. Agarwal K., *et al.* J Hepatol. 2018 Apr;68(4):672-681. AASLD - American Association for the Study of Liver Disease; HBV - hepatitis B virus; HCV - hepatitis C virus; NRTI - nucleotide reverse transcriptase inhibitor; TDF - tenofovir disoproxil fumarate.

Hepcludex: First & Only Approved Chronic HDV Treatment

In March 2021, Gilead completed the acquisition of MYR GmbH for approximately €1.3B, adding Hepcludex, a first-in-class entry inhibitor. Following full marketing approval in the EU in July 2023, Hepcludex received FDA accelerated approval in the U.S. in May 2026.

About HDV

Chronic HDV is the most severe form of viral hepatitis and can have mortality rates as high as 50% within five years in cirrhotic patients. HDV occurs only as a co-infection in individuals who have HBV, and it is estimated that at least 12 million people worldwide are currently co-infected with HDV and HBV. However, HDV is largely underdiagnosed due to lack of universal testing of HBV-positive individuals for HDV. HBV/HDV co-infection is associated with a faster progression to liver fibrosis, cirrhosis, and hepatic decompensation and an increased risk of liver cancer and death. There are an estimated ~40-80K people living with HDV in the U.S.

How does Hepcludex work?

Hepcludex (bulevirtide) is a first-in-class entry inhibitor that binds to sodium taurocholate co-transporting polypeptide (NTCP), a receptor which normally facilitates the uptake of bile acids into hepatocytes, the chief functional cells of the liver. In individuals with HBV and HDV, NTCP is the critical receptor for viral entry into the liver cells. By binding to NTCP, Hepcludex inactivates NTCP and inhibits the entry of HBV and HDV into hepatocytes. This inhibition disrupts the viral life cycle, thereby reducing viral replication. Hepcludex is administered as a once-daily subcutaneous injectable therapy.

Regulatory Approval in the EU and Beyond

In July 2023, Gilead received full marketing authorization from the European Commission for Hepcludex for the treatment of chronic HDV. EASL guidelines recommend all patients with chronic HDV and compensated liver disease should be considered for treatment with Hepcludex. Hepcludex was fully approved in the UK in August 2023, in Switzerland in February 2024, in Australia in July 2024, and in Canada in August 2025. The anticipated patent expiry for Hepcludex is 2029 in the EU.[1]

Meaningful Virologic and Biochemical Benefit

Phase 3 data demonstrate that bulevirtide (BLV) monotherapy delivers meaningful virologic and biochemical benefit when used as ongoing treatment for chronic hepatitis D. In the MYR301 trial, continued BLV therapy maintained and progressively improved HDV RNA suppression and alanine aminotransferase (ALT) normalization over the three years of treatment, including in patients with suboptimal early response. These results support BLV as a foundational, disease-modifying treatment, with continued treatment being a central consideration to helping achieve and maintain viral suppression.

MYR301 Data[2]

	Week 48			Week 96		Week 144	
	BLV 2mg (n=49)	BLV 10mg (n=50)	Control (n=51)	BLV 2mg (n=49)	BLV 10mg (n=50)	BLV 2mg (n=49)	BLV 10mg (n=50)
Combined Response	45%	48%	2%	55%	56%	57%	54%
Virologic Response	73%	76%	4%	76%	82%	73%	76%
Undetectable HDV RNA	12%	20%	0%	20%	36%	29%	50%
ALT Normalization	51%	56%	12%	63%	64%	59%	60%

First & Only Approved HDV Treatment in the U.S.

Hepcludex is the first and only approved treatment for HDV in the U.S., addressing a serious disease with a long-standing unmet need. FDA granted accelerated approval for Hepcludex in May 2026 based on reductions in HDV RNA and normalization of ALT, supported by data from the Phase 3 MYR301 study. The anticipated patent expiry for Hepcludex is 2030 in the U.S.[1]

1. See Page 68 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. 2. The MYR301 protocol specified the dose as 10 mg; however, a dose recovery study later showed that the delivered dose was 8.5 mg. In the U.S., the approved dose of Hepcludex is 8.5 mg. ALT - alanine aminotransferase; BLV - bulevirtide; EASL - European Association for the Study of the Liver; HBV - hepatitis B virus; HDV - hepatitis D virus; NTCP - sodium taurocholate co-transporting polypeptide.

Livdelzi: Addressing High Unmet Need in 2L PBC

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

About Primary Biliary Cholangitis

PBC is a chronic, autoimmune, cholestatic, and fibrotic liver disease that frequently leads to impaired quality and quantity of life. It causes progressive destruction of the bile ducts in the liver, leading to bile buildup, inflammation, and scarring. PBC impacts ~130K people in the U.S. and ~125K people in Europe.[1] There is currently no cure for PBC, and treatment goals include reducing the risk of disease progression and reducing symptoms related to cholestasis (impaired bile flow), such as cholestatic itch. The effect is primarily measured by an improvement in liver biochemical tests, including the improvement and normalization of alkaline phosphatase (ALP) levels, an important marker associated with long-term outcomes in PBC.

What is Livdelzi?

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

LIVDELZI'S IP PROFILE

Seladelpar's composition of matter patents are set to expire in 2026 in the U.S. Orphan Drug Exclusivity provides regulatory exclusivity for 7 years in the U.S. and 10 years in the EU.[2]

Current PBC Treatment Paradigm

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

UDCA is the only FDA approved agent for 1L PBC, but the majority of patients do not achieve normalization of ALP and/or bilirubin levels despite treatment.[3] For patients with inadequate response to or intolerance to UDCA, two treatments are currently FDA approved, including Livdelzi (approved Aug'24). In September 2025, a competitor product (previously approved under accelerated approval for 2L PBC in the U.S.) was voluntarily withdrawn following a request from the FDA.

Pruritus: A Key Symptom of PBC

Pruritus, or chronic itching, can be an extremely severe and debilitating symptom for up to 80%[4] of patients with PBC. Patients often experience sleep disturbances, fatigue, and secondary skin lesions from constant scratching. Prior to Livdelzi's approval, there were no other PBC treatment options that reduced pruritus with statistical significance.

RESPONSE: Livdelzi's Impact on ALP and Pruritus

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

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

1. Lu et al., Clinical Gastroenterology and Hepatology. 2018. 2. See Page 68 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. 3. de Veer RC, et al., Aliment Pharmacol Ther. 2022;56(9):1408-1418. 4. Hirschfield, G.M. et al., Seladelpar Leads to Sustained, Clinically Meaningful Improvement in Pruritus: Results From the ASSURE Study up to 30 months, AASLD 2025. ALP - alkaline phosphatase; PBC - primary biliary cholangitis; PPARδ - peroxisome proliferator-activated receptor-delta; UDCA - ursodeoxycholic acid.

Livdelzi: Novel Treatment with Notably Differentiated Profile

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

Phase 3 Results

	ENHANCE[1]	RESPONSE[2] *(Pivotal)*	ASSURE[3,4] *(Open-Label, Long-Term)*	
Patient Population	ALP ≥ 1.67x ULN or intolerance to UDCA (n=265)	ALP ≥ 1.67x ULN or intolerance to UDCA (n=193)	RESPONSE patients receiving continuous treatment	RESPONSE patients receiving placebo crossing over to seladelpar
Composite ALP & Bilirubin Response (%)	**Month 3** 78.2% vs. Placebo 12.5% (p<0.0001)	**Month 12** 61.7% vs. Placebo 20% (p<0.0001)	**Month 36** (n=29) 68.9%	**Month 36** (n=13) 84.6%
ALP Normalization (%)	**Month 3** 27% vs. Placebo 0% (p<0.0001)	**Month 12** 25% vs. Placebo 0% (p<0.0001)	**Month 36** (n=29) 24.1%	**Month 36** (n=13) 53.8%
Change in Pruritus (NRS)	**Month 3** -3.01 vs. Placebo -1.44 (p=0.0164)	**Month 6** -3.2 vs. Placebo -1.7 (p<0.005)	**Month 18** (n=26) -3.8	**Month 6** (n=17) -3.8

IDEAL: ALP Normalization in a Broad Population

In June 2026, Gilead announced positive topline results from the Phase 3 IDEAL study evaluating Livdelzi in PBC patients with ALP levels between 1-1.67x upper limit of normal (ULN) on or intolerant to ursodeoxycholic acid (UDCA). These patients have not been extensively studied in prior randomized trials, but commonly seen in clinical practice. 52-week results demonstrate high and sustained ALP normalization and generally well-tolerated safety profile. ALP normalization is increasingly recognized as a treatment goal in PBC, and the results underline that ALP normalization is an achievable treatment goal in patients with ALP 1-1.67x ULN.

Trial Name	2L Trial Population	2L U.S. Population	Phase	Status
RESPONSE & ENHANCE	ALP ≥ 1.67x ULN	~21-23K	3	FDA approved EC approved
IDEAL	ALP 1-1.67x ULN	~21-23K	3	Topline data - June 2026
ASSURE	Open-label, long-term	-	3	Active
AFFIRM (Confirmatory)	Patients with compensated cirrhosis,[5] and ALP < 10	-	3	Active

$167M Q226 Revenue

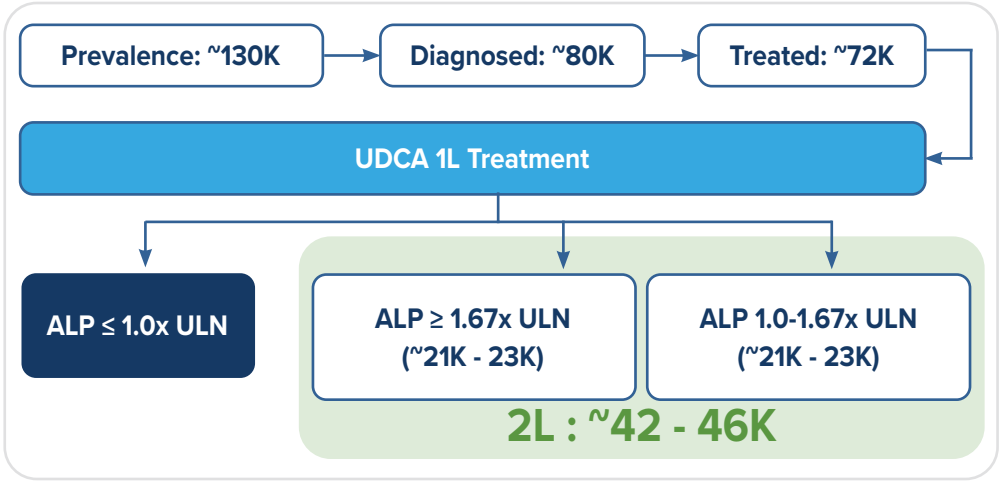
+26% Q226 QoQ Revenue

+115% Q226 YoY Revenue

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

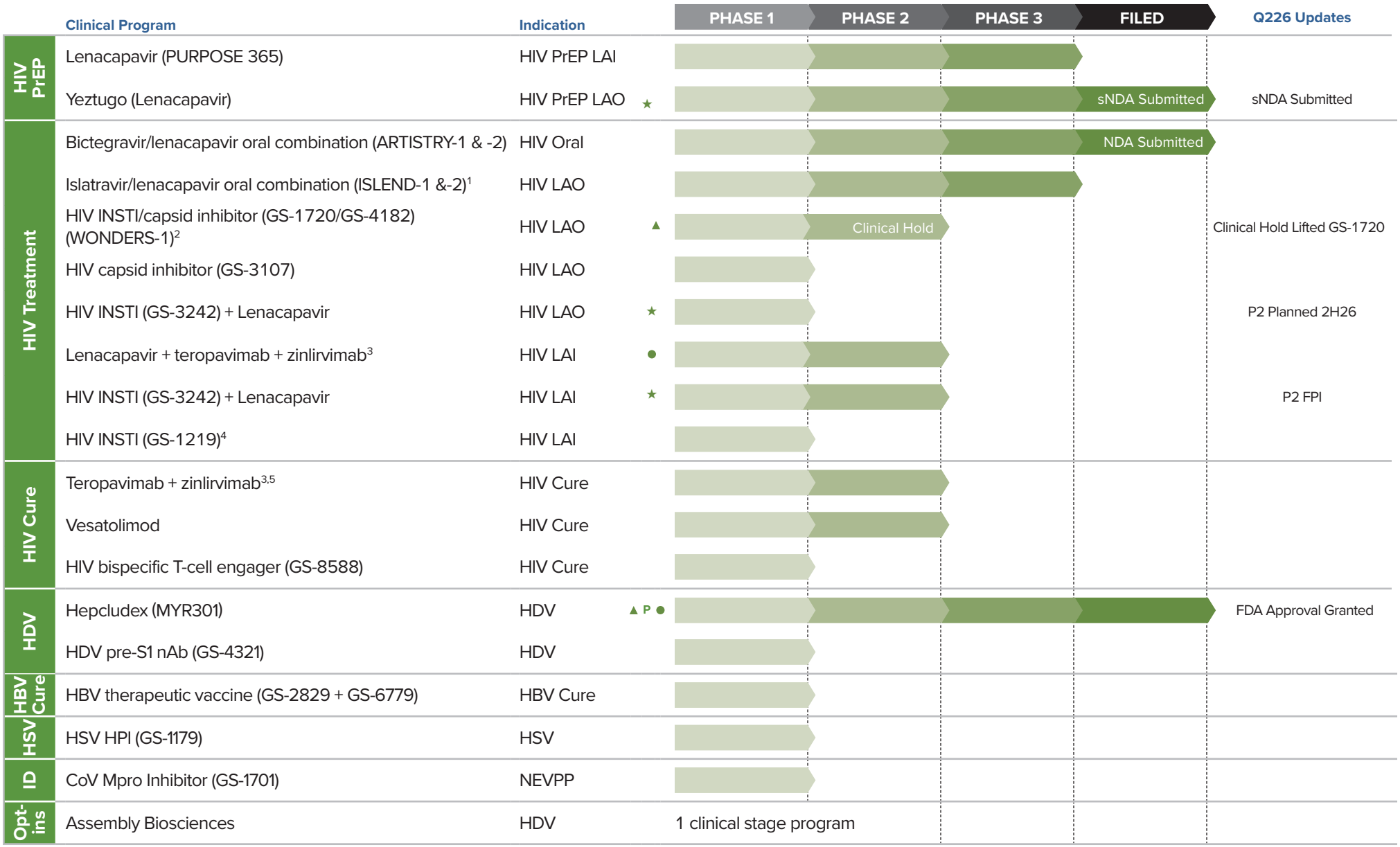
#1 Prescribed PBC Treatment for New 2L Starts[6]

U.S. PBC Market Opportunity



1. Kremer, A.E., et al, The Liver Meeting 2023. 2. Hirschfield, G.M, et al. NEJM 2024;390:783-794. 3. Trivedy PJ, et al. Long-term efficacy and safety of open-label seladelpar in patients with primary biliary cholangitis (PBC): interim results for 2 years from the ASSURE study, EASL 2024. 4. Pratt D, Lawitz EJ, Bowlus CL, et al. Seladelpar leads to sustained reduction in cholestatic markers with consistent safety profile in patients with primary biliary cholangitis up to 48 months 5. (Child-Pugh A & B). 6. IQVIA LAAD. 1L - first line; 2L - second line; ALP - alkaline phosphatase; EC - European Commission; EMA - European Medicines Agency; NRS - numerical rating scale; PBC - primary biliary cholangitis; UDCA - ursodeoxycholic acid; ULN - upper limit normal.

HIV, Liver, and Virology Pipeline



Pipeline shown above as of Q226. 1. Subject to Gilead and Merck co-development and co-commercialization agreement. 2. Program timelines pending resolution of the GS-4182 clinical hold. 3. Teropavimab and zinlirvimab are broadly neutralizing antibodies (bNAbs). 4. Development paused. 5. Non-Gilead sponsored trial(s) ongoing. CoV - covid; FPI - first patient in; HBV - hepatitis B virus; HDV - hepatitis D virus; HPI - helicase-primase inhibitor; HSV - herpes simplex virus; ID - infectious disease; LAI - long-acting injectable; LAO - long-acting oral; NEVPP - neglected and emerging viruses and pandemic preparation; P2 - Phase 2; PrEP - pre-exposure prophylaxis; sNDA - supplemental new drug application.

Inflammation: Early Stage Pipeline

Gilead is developing therapies for inflammatory and fibrotic diseases through internal programs and collaborations, including most recently the acquisition of Ouro Medicines.

INFLAMMATION: PRIMED FOR THERAPEUTIC INNOVATION

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

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

Leveraging Acquisitions and Collaborations:

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

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

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

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

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

Rich and Diverse Pipeline of Inflammation Assets

★ New listing in Q226 ▲ Q226 Update ● Breakthrough Therapy Designation P PRIME Designation

	Clinical Program	Indication		PHASE 1	PHASE 2	PHASE 3	FILED	Q226 Updates
Lupus	Edecesertib (COSMIC)	Lupus						
Inflammatory Bowel Disease	Tilpisertib fosmecarbil (PALEKONA)	IBD						
	Emvistegrast (SWIFT)[1]	IBD						
	FXR agonist (GS-8670)	IBD						
Inflammatory Diseases	Gamgertamig[2]	Inflammatory Diseases	★					Acquired from Ouro Medicines
	CD200R agonist (GS-5305)	Inflammatory Diseases						
	IRAK4 Degrader (GS-6791)	Inflammatory Diseases						
	PD1 agonist (GS-0151)	Inflammatory Diseases						
MD	GLP-1R agonist (GS-4571)	Metabolic Disease						

Pipeline shown above as of Q226. 1. Previously GS-1427. 2. Gamgertamig is being investigated in autoimmune hemolytic anemia (AIHA), immune thrombocytopenia (ITP), and other inflammatory diseases. GLP-1 - glucagon-like peptide-1; IBD - inflammatory bowel disease; PD1 - programmed cell death protein 1; MD - metabolic disease.

Gamgertamig: Potential Immune Reset in Autoimmune Disease

As part of the Ouro Medicines acquisition, which closed in June 2026, Gilead added gamgertamig (OM336), an investigational BCMAxCD3 T cell engager, to our inflammation portfolio. Gilead is developing gamgertamig in collaboration with Lakefront Biotherapeutics. Gamgertamig's potentially transformative efficacy, safety differentiation, and subcutaneous dosing in early clinical trials, suggest it has potential across multiple indications.

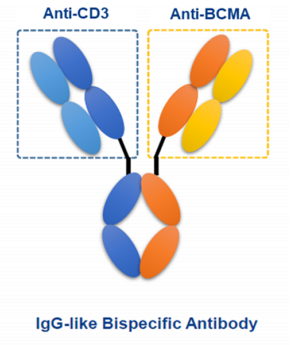
What are T Cell Engagers?

T cell engagers (TCEs) are bispecific antibodies that simultaneously target CD3 on T cells and specific antigens on the pathogenic cell surface, thereby bringing T cells to the pathogenic cell to engage in cell destruction. BCMA-targeted T cell engagers are being investigated as a precision approach for severe inflammatory and autoimmune diseases by eliminating pathogenic B cells and plasma cells. By redirecting a patient's own T cells toward BCMA-expressing plasma cells, clinical data suggests these agents may reduce inflammation, improve organ-level disease, and in some cases, enable an immune reset marked by durable, drug-free remission without ongoing immunosuppression.

Demonstrated POC in Several Indications

Gamgertamig is a BCMAxCD3 bispecific TCE designed to potentially enable rapid, deep, and durable B cell and plasma cell depletion following a limited subcutaneously administered treatment course. We believe that B cell and plasma cell depleting TCEs could enable a paradigm shift in the treatment of autoimmune diseases from chronic symptom control to potentially durable immune reset. Based on encouraging Phase 1/2 clinical data in >60 patients, a short course of subcutaneous gamgertamig has the potential to show:

- Rapid and deep B cell and plasma cell depletion.
- Transformative efficacy in immune-mediated diseases.
- Manageable safety profile, with minimal CRS and no ICANS.



Accelerating Gilead's Entry into I&I Market

There are >20 immune-mediated diseases driven by pathogenic B and plasma cells with clinical experience with BCMA. The addition of gamgertamig into Gilead's inflammation portfolio has the potential to accelerate our entry into the inflammation and immunology market, given gamgertamig's development potential in orphan autoimmune indications with high unmet need, including autoimmune hemolytic anemia (AIHA), immune thrombocytopenia (ITP), pemphigus vulgaris/pemphigus foliaceus (PV/PF), and idiopathic inflammatory myopathies (IIM). Gamgertamig has been granted both Fast Track and Orphan Drug designation by the U.S. FDA for the treatment of AIHA and ITP and is expected to enter registrational studies in 2027.

Pipeline Market Opportunity

Indication	2L+ Diagnosed Prevalence	Development Phase
Autoimmune Cytopenias (incl. AIHA and ITP)	~115K	Phase 1b/2a
Seropositive Autoimmune Diseases (incl. IIM)	~90K	Phase 1b/2a
Autoimmune Bullous Diseases (incl. PV and PF)	~15K	Phase 1b/2a

Collaboration with Lakefront

By collaborating with Lakefront on the acquisition of Ouro Medicines, we are able to enable nimble development with shared development expenses and execution responsibility. Specifically:

- Gilead and Lakefront equally split the $1.675B upfront payment and will equally split up to $500M in contingent milestone payments.
- Pursuant to a joint-governed framework, Lakefront is expected to lead and fund development through initiation of registrational studies, and Gilead is expected to lead registrational studies with development costs split with Lakefront.
- Gilead is expected to retain and fund sole commercialization rights (other than Greater China where Keymed Biosciences has existing commercialization rights) and pay Lakefront royalties of 20-23% of net sales.

AIHA - autoimmune hemolytic anemia; BCMA - B cell maturation antigen; CRS - cytokine release syndrome; ICANS - immune effector cell-associated neurotoxicity syndrome; IIM - idiopathic inflammatory myopathies; ITP - immune thrombocytopenia; PF - pemphigus foliaceus; POC - proof of concept; PV - pemphigus vulgaris; R&D - research and development; TCE - T cell engager.

Showcasing Novel Mechanisms in Our Inflammation Pipeline

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

Approach	**Block Immune Activation, Infiltration, and Cytokines**		
Target	**α4β7** Developed in-house and wholly owned	**TPL2** Developed in-house and wholly owned	**IRAK4 Degrader** Exclusive development license[1]
Program	emvistegrast (formerly GS-1427; oral)	tilpisertib fosmecarbil (oral)	GS-6791 (oral)
Mechanism of Action	Prevents homing of pro-inflammatory T-cells to the intestine	Inhibits activation of pro-inflammatory cytokines and cellular proliferation	Inhibits innate immune activation and proinflammatory cytokine production
Clinical Phase (Indication)	**Phase 2 (Inflammatory Bowel Disease)** Monotherapy	**Phase 2 (Inflammatory Bowel Disease)** Monotherapy	**Phase 1 (Inflammatory Diseases)** Monotherapy
Pathway Opportunity	α4β7 integrin inhibitor with the potential to reduce gastrointestinal inflammation by blocking the migration of leukocytes to the gut, with possibility of combination with various anti-inflammatory agents	Potent inhibitor that suppresses MEK-ERK inflammatory signaling and proinflammatory cytokine production in primary human monocytes, potentially enabling modulation of the immune response	Potent IRAK4 degrader that suppresses inflammatory activation downstream of IL-1 family and toll-like receptors in immune and non-immune cells, blocking an early driver of immune activation
Potential Combinations	Internal NME	-	-

1. Following opt-in from Nurix research collaboration. IBD - inflammatory bowel disease; NME - new molecular entity; TPL2 - tumor progression locus 2.

Gilead and Kite's Oncology Strategy

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

Key Approvals in Gilead Oncology

Oct 2017 Yescarta FDA Approval for 3L+ R/R LBCL

Aug 2018 Yescarta EC Approval for 3L+ R/R LBCL

Apr 2020 Trodelvy FDA Accelerated Approval 3L+ mTNBC

Jul 2020 Tecartus FDA Accelerated Approval in R/R MCL

Dec 2020 Tecartus EC Conditional Approval in R/R MCL

Mar 2021 Yescarta FDA Accelerated Approval for 3L R/R FL

Apr 2021 Trodelvy FDA Full Approval in 2L+ mTNBC

Oct 2021 Tecartus FDA Approval in R/R Adult ALL

Apr 2022 Yescarta FDA Approval for 2L R/R LBCL

Sep 2022 Tecartus EC Conditional Approval in R/R adult ALL

Oct 2022 Yescarta EC Approval for 2L R/R LBCL

Feb 2023 Trodelvy FDA Approval in Pre-Treated HR+/HER2- mBC

Jul 2023 Trodelvy EC Approval for Pre-Treated HR+/ HER2- mBC

Apr 2026 Tecartus FDA Full Approval in R/R MCL

Jun 2026 Trodelvy FDA Approval for 1L mTNBC; EC Approval in 1L PD-L1- mTNBC

Our Oncology Therapies

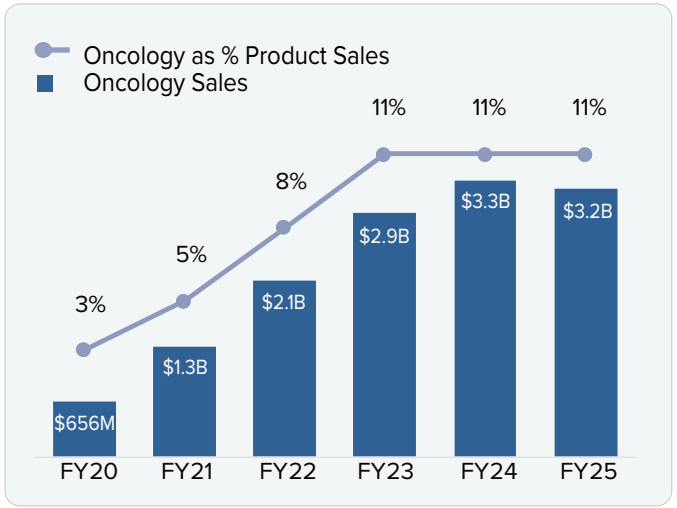
Our commercial oncology portfolio includes three approved therapies that are collectively available in over 60 countries. Our therapies include: Trodelvy for mTNBC and pre-treated HR+/HER2- mBC; Yescarta for R/R 2L+ LBCL and accelerated approval for 3L R/R FL; and Tecartus for R/R adult ALL and R/R MCL. In addition to these approved indications, we have multiple late-stage trials initiated or planned to investigate multiple types of cancers for these programs.

Product	Class	Key Trials (Indication)	Launched	Patent Expiry[2] U.S.	Patent Expiry[2] EU
TRODELVY® sacituzumab govitecan	Antibody Drug Conjugate (ADC)	ASCENT-03 (1L PD-L1- mTNBC) ASCENT-04 (1L PD-L1+ mTNBC[1]) ASCENT (2L+ mTNBC) TROPiCS-02 (pre-treated HR+/HER2- mBC)	2020	2028[3]	2029[3]
YESCARTA® (axicabtagene ciloleucel) Suspension for IV infusion	CAR T-cell Therapy	ZUMA-7 (2L R/R LBCL) ZUMA-1 (3L+ R/R LBCL) ZUMA-5 (3L R/R FL)	2017	2031	-
TECARTUS® (brexucabtagene autoleucel) Suspension for IV infusion	CAR T-cell Therapy	ZUMA-2 (R/R MCL) ZUMA-3 (R/R adult ALL)	2020	2027	-

Oncology Revenue >$3B

>110K
Patients treated

$3.2B
FY25 revenues



1. Trodelvy In combination with pembrolizumab. 2. As of our latest 10-K filing, unless otherwise noted. See Page 68 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. 3. Regulatory exclusivity in the U.S. and EU expires in 2032. 1L - first line; 2L+ - second line plus; 3L+ - third line plus; ADC - antibody-drug conjugate; ALL - acute lymphoblastic leukemia; CAR - chimeric antigen receptor; EC - European Commission; FL - follicular lymphoma; HCV - hepatitis C virus; LBCL - large B-cell lymphoma; MCL - mantle cell lymphoma; mBC - metastatic breast cancer; mTNBC - metastatic triple-negative breast cancer; R/R - relapsed or refractory.

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 (DNA damaging payload) following hydrolysis of linker	Trodelvy	GILEAD
	PARP1	Blocks cells from repairing damaged DNA, causing cancer cell death	GS-0201	
	NaPi2b	Delivers & releases exatecan (TOPO1 inh. payload) following linker cleavage	GS-8824	
	5T4	Delivers & releases exatecan (TOPO1 inh. payload) following linker cleavage	GS-8823	
PROMOTE IMMUNE-MEDIATED TUMOR KILLING Drive expansion, differentiation, and activation of T cells, natural killer (NK) cells, and macrophages resulting in robust tumor cell killing and release of pro-inflammatory factors.	CD19/CD20	Engineered T cells that target tumor cells expressing CD19 and/or CD20	KITE-753	Kite, A GILEAD Company
	CD19	Engineered T cells that target tumor cells expressing CD19	Yescarta/Tecartus	
	CD19/IL-18	IL-18 armored engineered T cells that target tumor cells expressing CD19	Not disclosed	
	EGFR/IL13Ra2	Engineered T cells that target tumor cells expressing EGFR and/or IL13Ra2	Not disclosed	
	BCMA	Engineered T cells that target tumor cells expressing BCMA	Anito-cel	
	IL-2	Variant IL-2 molecule to stimulate anti-tumor immune response	GS-4528	GILEAD
	Masked IL-12	Stimulates anti-tumor immunity in both innate and adaptive immune system	efarindodekin alfa	xilio THERAPEUTICS
REMODEL TUMOR-PERMISSIVE MICROENVIRONMENT Modulate immunosuppressive and tumor-permissive cell types and pathways to promote immune responses and inhibit tumor growth.	IL-18BP	Enable pro-inflammatory IL-18 to activate anti-tumor effector cells	GS-0321	compugen FROM CODE TO CURE®
	CCR8	Regulatory T cell depletion via ADCC activity	denikitug	GILEAD

Kite Cell Therapy: Transformational Cancer Treatment

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

What is CAR T-Cell Therapy?

CAR T-cell therapy is a custom-made cancer treatment that is designed to work by engineering a patient's own white blood cells and harnessing their immune system to treat certain kinds of blood cancer. Unlike most cancer treatments, CAR T is a one-time treatment and may have curative potential. Today, CAR T is available through Authorized Treatment Centers (ATCs), which are independent facilities that administer Kite CAR T therapies.

Global Leadership Enabled by Core Capabilities

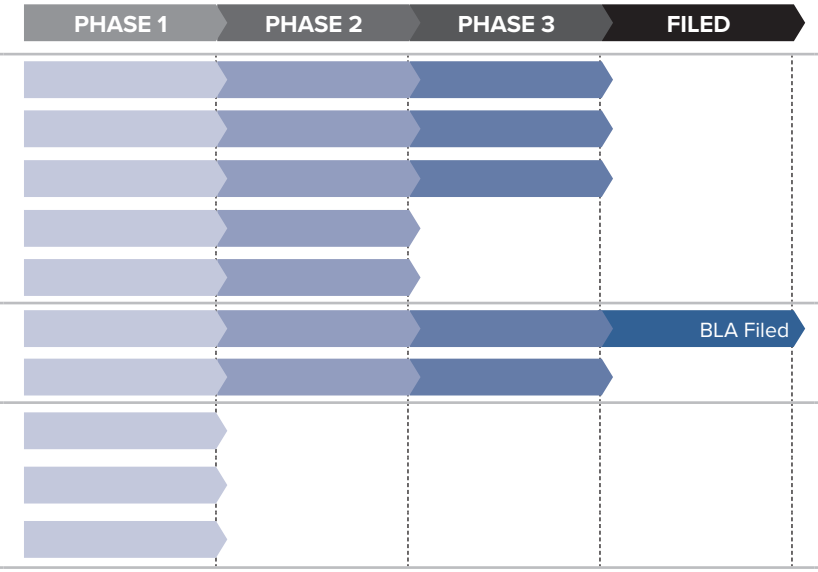
A pioneer in both CAR T development and approval, Kite has established a strong track record in manufacturing reliability and clinical execution. Today, Kite remains at the forefront of cell therapy, supported by:

- **Broad Research and Clinical Pipeline -** advancing next generation constructs, technology, and targets across both autologous and in vivo CAR T, as well as expansion into multiple myeloma, other hematologic malignancies, solid tumors, and autoimmune diseases.
- **Comprehensive Network** - with highly rated field teams, seamless end-to-end patient logistical support, and the largest ATC network, with >600 globally.
- **Manufacturing Excellence** - industry leading with 96% manufacturing success rate across >36K patients and 14 day U.S. median turnaround time for Yescarta.

Kite's Broad Clinical Pipeline

Our cell therapy clinical pipeline includes indication expansion in our core areas of lymphoma and leukemia, as well as expansion into multiple myeloma with anito-cel. Additionally, we are developing a range of next generation constructs, technology improvements, and new targets for use across hematologic and solid tumors, as well as autoimmune diseases.

	Clinical Program	Indication		Q226 Updates
Lymphoma	Axicabtagene ciloleucel (ZUMA-22)	2L+ HR FL		
	Axicabtagene ciloleucel (ZUMA-23)	1L HR LBCL		
	CD19/CD20 bicistronic (KITE-753) (PALISADES-2)[1]	2L DLBCL	★ R	P3 FPI
	CD19/CD20 bicistronic (KITE-753) (PALISADES-1)[1]	3L+ R/R DLBCL	R	
	Brexucabtagene autoleucel (ZUMA-4)	Pediatric ALL/NHL		
MM	Anitocabtagene autoleucel (iMMagine-1)	4L + R/R MM		
	Anitocabtagene autoleucel (iMMagine-3)	2-4L R/R MM		
Autoimmune Diseases	CD19/CD20 bicistronic (KITE-363)	Rheumatology		
	CD19/CD20 bicistronic (KITE-363)	Neurology		
	Anitocabtagene autoleucel	gMG		



★ New listing in Q226 ▲ Q226 Update ● Breakthrough Therapy Designation P PRIME Designation R RMAT Designation

Pipeline shown above as of Q226. 1. Manufacturing innovation. 1L - first line; 2L+ - second line plus; 3L+ - third line plus; 4L+ - fourth line plus; ALL - acute lymphoblastic leukemia; ATC - authorized treatment center; BLA - biologics license application; DLBCL - diffuse large B-cell lymphoma; CAR - chimeric antigen receptor; FL - follicular lymphoma; FPI - first patient in; gMG - generalized myasthenia gravis; HR - high risk; MM - multiple myeloma; NHL - non-Hodgkin lymphoma; R/R - relapsed or refractory; RMAT - regenerative medicine advanced therapy.

Largest Cell Therapy Manufacturing Network in the World

Maximizing the potential of cell therapy on a global scale requires a highly specialized and coordinated team that includes Kite's research and development, specialized manufacturing and supply chain, in addition to our >600 Authorized Treatment Center partners.

Autologous CAR T Manufacturing Process

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

Collect

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

Isolate

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

Engineer

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

Grow

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

Infuse

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

>36,000 Patients Treated to Date, Supported by:

Quality, Speed, & Reliability

14
Days U.S. TAT[1] for Yescarta

96%
Patient manufacturing success rate across >36K patients

Infrastructure Built for Growth

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

27K
Planned TPY manufacturing capacity by 2030

Disciplined Cost Management

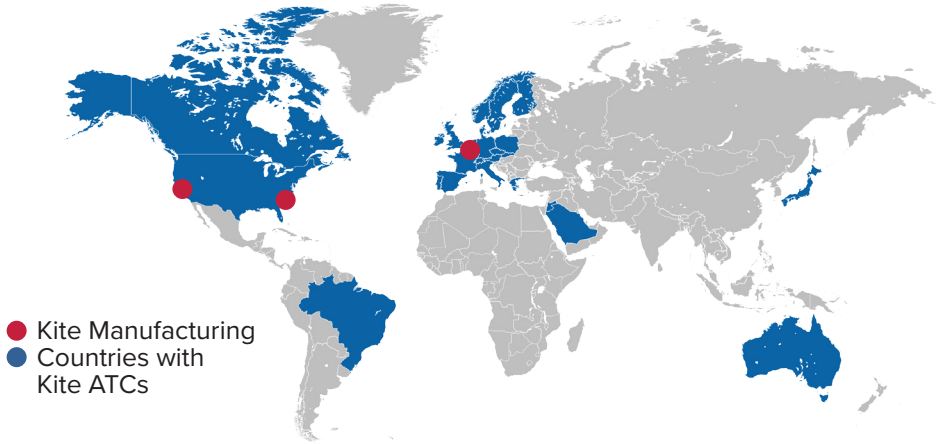
50%
Reduction in COGS[2] 2019-2023

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

Committed to Maintaining Manufacturing Leadership Through:

- **Further Automation** - to enable greater capacity and cost efficiencies, including automation of manufacturing and quality control processes.
- **Turnaround Time (TAT) Reduction** - through manufacturing enhancements, the median TAT in the U.S. is now 14 days for Yescarta.
- **Novel CAR T Constructs** - KITE-753 is a bicistronic CAR designed to harvest a more naïve, less differentiated T cell population which may contribute to better efficacy, lower toxicity, durable function, and faster delivery to patients.

Global Footprint to Expand CAR T Reach



1. TAT - turnaround time, the time from date of leukapheresis to date of quality release of final product; 2. COGS in this instance refers to cost per patient to produce. ATC - authorized treatment center; CAR - chimeric antigen receptor; COGS - cost of goods sold; IV - intravenous; R&D - research and development; TAT - turnaround time; TPY - therapies per year.

Opportunity to Grow CAR T Penetration in Lymphoma

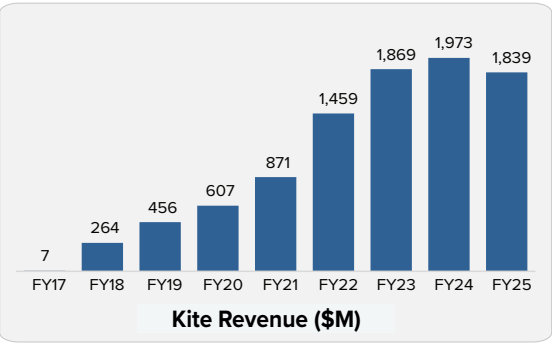
While more than 36,000 patients have been treated with a Kite cell therapy to date, there are many more patients globally that could benefit from cell therapy, including our approved CAR Ts, Yescarta and Tecartus.

Lymphoma Treatment Landscape

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

CAR T Remains Under-Utilized Today

Despite CAR T offering durable responses and a potential one-time treatment for many patients in a challenging treatment landscape, class penetration is still low. Today in the U.S., only 2 in 10 eligible patients are receiving CAR T, with substantial numbers of eligible patients remaining unaddressed.



Q226 Cell Therapy revenue was $417M. For FY26, Cell Therapy revenues are expected to decline mid-teens percentage YoY, reflecting continued competitive headwinds.[1]

Therapy	Indication	2030 CAR T Population[2]	Trials	U.S. Approval	EU Approval
YESCARTA® (axicabtagene ciloleucel)	1L HR LBCL[3]	17K	ZUMA-23	*Phase 3*	
	2L R/R LBCL	16K	ZUMA-7	Apr. 2022	Oct. 2022
	3L R/R LBCL	13K	ZUMA-1 (3L+)	Oct. 2017	Aug. 2018
	HR 2L+ FL[3]	3K	ZUMA-22	*Phase 3*	
	3L+ FL	5K	ZUMA-5	Mar. 2021[4]	Jun. 2022
TECARTUS® (brexucabtagene autoleucel)	2L MCL	4K	ZUMA-2 (R/R MCL)	Apr. 2026	Apr. 2026
	2L B-ALL	2K	ZUMA-3 (R/R B-ALL)	Oct. 2021	Sep. 2022

KITE-753: Next-Gen Lymphoma CAR

Bicistronic Construct - KITE-753 is designed to target two antigens (CD19 and CD20) found on cancer cells and use two co-stimulatory domains (CD28 and 4-1BB) to help the immune system fight cancer more effectively. Having two independent CARs working synergistically may prevent relapse by reducing cancer cells escaping treatment and may help improve safety, making it possible to treat more patients outside of a hospital setting.

Naive Cell Enrichment - For patients with very aggressive tumors, improving speed to treatment is a key unmet need. KITE-753 leverages a novel manufacturing process that preserves T-cell fitness by harvesting the product early to enrich a more naive T cell population. Together, the bicistronic construct and naive cell enrichment attributes may contribute to better efficacy, lower toxicity, durable function, and faster delivery to patients.

Indication	Trial Name	Stage	Status	Designation
2L DLBCL	PALISADES-2	Phase 3	P3 FPI Q226	RMAT
3L+ R/R DLBCL	PALISADES-1	Phase 2	Enrolling	RMAT

1. Guidance as of August 4, 2026. Financial guidance is subject to a number of risks and uncertainties. See the Forward-Looking Statements section on Page 69 for further information. 2. 2030 eligible (on label) population in U.S., EU4, UK, and Japan. 3. The use of Yescarta in 1L HR LBCL, HR 2L+ FL is investigational and it has not been approved anywhere globally. 4. Accelerated approval. 1L - first line; 2L - second line; 3L - third line; ADC - antibody-drug conjugate; B-ALL - B-cell acute lymphoblastic leukemia; CAR - chimeric antigen receptor; COGS - cost of goods sold; DLBCL - diffuse large B-cell lymphoma; FL - follicular lymphoma; FPI - first patient in; HR - high risk; MCL - mantle cell lymphoma; R/R - relapsed or refractory; RMAT - Regenerative Medicine Advanced Therapy.

Unlocking the Full Potential of CAR T in Multiple Myeloma

Anito-cel is a potentially differentiated and one-time treatment BCMA CAR T for use in multiple myeloma. Following the acquisition of Arcellx in April 2026, Gilead now has full ownership to maximize the full long-term potential of anito-cel.

The Multiple Myeloma Landscape

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

In addition, in the 2L+ R/R setting, there are a number of BCMA-targeted therapies, including bispecific antibodies and CAR Ts. B-cell maturation antigen (BCMA) has demonstrated highly selective expression on malignant plasma cells, with limited expression on other cells. Anito-cel (anitocabtagene autoleucel) is a novel BCMA-targeting CAR T with a December 23rd, 2026, PDUFA date in 4L+ R/R MM.

Substantial Multiple Myeloma Opportunity

We believe the multiple myeloma market is sizeable, with sufficient opportunity for multiple CAR T treatment options. We estimate that the overall global total addressable market in 1L MM is $20B for CAR T in 2030+, 2L+ is ~$12B for CAR T, and ~$3.5B in 4L+.

The Phase 3 iMMagine-3 trial in 2L+ R/R MM, which achieved FPI in October 2024, has completed enrollment, with potential FDA filing as early as 2027.

Anito-cel Multiple Myeloma Clinical Pipeline

Indication	Trial Name	Stage	Status
4L+ R/R MM	-	Phase 1	Update provided at ASH 2024
4L+ R/R MM	iMMagine-1	Phase 3	Update provided at ASH 2025; Filed with FDA
2L+ R/R MM	iMMagine-3	Phase 3	Enrollment complete; Potential filing in 2027
ND MM	GEM-AnitoFIRST[2]	Phase 2	Enrolling

The Journey to the Arcellx Acquisition

In 2022, Kite and Arcellx entered into a collaboration agreement, partnering Arcellx's potentially best-in-class anito-cel, with its unique D-domain, with Kite's globally-leading manufacturing, clinical, and commercial capabilities. Following the acquisition of Arcellx in April 2026, we now have full control of anito-cel, enabling us to move quickly to maximize the full potential of anito-cel in multiple myeloma.

December 2022
Partnership to co-develop and co-commercialize anito-cel for R/R MM.

ARCELLX

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

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

October 2024
FPI in Phase 3 iMMagine-3 trial in 2L+ R/R MM.

April 2026
Gilead completes acquisition of Arcellx ahead of Dec. 2026 PDUFA date for iMMagine-1.

Launch-Ready Ahead of December 2026 PDUFA

In preparation for anito-cel's December, 2026 PDUFA, our sales, medical, and access teams have been mobilized. In addition to engaging with a range of payers to ensure broad and timely access, we have been conducting pre-activation work at the majority of our authorized treatment centers, including initiating quality training and contractual reviews. We believe anito-cel has a compelling and differentiated clinical profile and we are very encouraged by the strong interest we have seen in anito-cel ahead of launch.

Anito-cel (anitocabtagene autoleucel) is an investigational product and has not been approved anywhere globally. Its safety and efficacy have not been established.
1. Huang, Junjie et al. The Lancet Haematology, Volume 9, Issue 9, e670 - e677. 2. In collaboration with the GEM/PETHEMA Foundation. 1L - first line; 2L+ - second line plus; 4L+ - fourth line plus; ASH - American Society of Hematology; BCMA - B-cell maturation antigen; CAR - chimeric antigen receptor; FPI - first patient in; MM - multiple myeloma; ND - newly diagnosed; PDUFA - Prescription Drug User Fee Act.

Anito-cel's Differentiated Profile

With ~38 months follow-up from the Phase 1 study and supported by data from the Phase 2 iMMagine-1 study, we believe anito-cel has a potentially differentiated profile. We have filed with FDA and target potential launch of anito-cel in 4L+ R/R multiple myeloma in late 2026.

Anito-cel: Built with Uniquely Designed Domain Binder

Anito-cel uses a novel D-Domain binder, which is a small, stable, fully synthetic antigen-binding domain with a hydrophobic core. This unique binder is designed to optimize binding affinity, enabling high CAR expression, and quickly release from the BCMA target - also known as a fast off-rate - which effectively eliminates multiple myeloma cells without severe immunotoxicity, mimicking physiological T-cell receptor interactions. This kinetics of binding may enable T cell activity in the absence of prolonged inflammation, thereby reducing the risk of non-ICANS neurotoxicities including Parkinsonism.

LOW TOTAL CELL DOSE: Small D-Domain construct facilitates high transduction efficiency and CAR positivity, which permit a low total cell dose.[1]

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

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

Rapid and Reliable Manufacturing and Execution

At ASCO 2026, pooled anito-cel manufacturing outcomes from the Phase 3 iMMagine-3 trial and Phase 2 GEM-AnitoFIRST trial[2] were presented.[3] The high manufacturing success rates and efficient turnaround times reinforce our confidence that we can quickly meet the needs of MM patients that are awaiting potential anito-cel launch.

- **100%** Patient Manufacturing Success Rate
- **98%** First-Pass Manufacturing Success Rate
- **16** U.S. Median Turnaround Time (Days)
- **19** Ex-U.S. Median Turnaround Time (Days)

Compelling Data Across Phase 1 and 2 Trials

	ASH 2024	ASH 2025[1]
Trial	Phase 1 Trial	iMMagine-1
Stage	Phase 1	Phase 2
Size	n=38	n=117
Median Follow-Up	38.1 months	15.9 months
ORR	100%	96%
CR/sCR	79%	74%
MRD negativity (10^{-5})	89%	95%
mPFS	30.2 months	Not reached
mOS	Not reached	Not reached
6-mo. PFS / OS	92% / 97%	93% / 96%
12-mo. PFS / OS	76% / 95%	82% / 88%
18-mo. PFS / OS	65% / 82%	67% / 88%
24-mo. PFS / OS	57% / 79%	62% / 83%
30-mo. PFS / OS	50% / 75%	-

Data from the Phase 1 and 2 anito-cel trials continue to indicate deep and durable responses, including in patients with high-risk features.[2] Adverse events were generally manageable, and no delayed or non-ICANS neurotoxicities have been observed[2] across all anito-cel trials and spanning >400 patients, including no Parkinsonism, cranial nerve palsies, nor Guillain-Barré.

Combining the unique D-Domain binder, anito-cel's efficacy and safety profile seen to-date, and Kite's market leading manufacturing capabilities and commercial infrastructure, we believe anito-cel can offer a differentiated and potentially best-in-disease MM therapy.

Anito-cel (anitocabtagene autoleucel) is an investigational product and has not been approved anywhere globally. Its safety and efficacy have not been established.
1. Supported by preclinical and clinical translational data. 2. Study in collaboration with the GEM/PETHEMA Foundation. 3. Patel K, et al. Poster 540. Presented at: ASCO Annual Meeting; 2026. ASCO - American Society of Clinical Oncology; CAR - chimeric antigen receptor; CR/sCR - complete response/stringent complete response; ICANS - immune effector cell-associated neurotoxicity syndrome; MM - multiple myeloma; mOS - median overall survival; mPFS - median progression-free survival; MRD - minimal residual disease; ORR - overall response rate; OS - overall survival; PFS - progression-free survival.

R&D Capabilities Driving the Future of Cell Therapy

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

In Vivo (Oncology & Autoimmune)

In vivo CAR T cell therapy aims to deliver the benefits of CAR T (one-time treatment, deep and durable response) while addressing some of the challenges of autologous CAR T adoption today. This includes:

GREATER MANUFACTURING SCALABILITY: Less complicated, shorter manufacturing process resulting in lower COGS and enabling mass production.

SIMPLIFIED TREATMENT JOURNEY: Off-the-shelf product and less burdensome (no lymphodepletion).

EXPANDED ACCESS: Community-ready product with more traditional economics for payers and providers.

Our in vivo program is a natural extension of our leadership in Cell Therapy. With the acquisitions of Interius and Arcellx, and our collaboration with Pregene, Kite is positioned for strong differentiation within the space.

interius	The plug-and-play modular Interius platform allows Kite to optimize CAR constructs and vector targets by diseases
ARCELLX	Arcellx's smaller D-domain binder enables bypassing payload challenges associated with viral vectors to target multiple antigens
PREGENE	Our collaboration with Pregene enables speed to clinic, where we will start exploring our updated in vivo platform in two investigator-sponsored studies later this year

KITE-363 (Autoimmune)

Similar to KITE-753 (see page 26), KITE-363 is a bicistronic CAR T that targets CD19 and CD20 on B-cell malignancies. We believe KITE-363's dual co-stimulatory domains balance effects such as rapid tumor cell killing and CAR T cell proliferation and persistence in an optimal way, potentially resulting in improved efficacy and safety profile.

In addition to evaluating KITE-363 in two Phase 1 autoimmune trials (rheumatology and neurology), we are also evaluating anito-cel in generalized myasthenia gravis in a Phase 1 trial.

Therapy	Indication	Stage
KITE-363	Rheumatology	Phase 1
KITE-363	Neurology	Phase 1
anito-cel	gMG	Phase 1

Solid Tumors

At ASCO 2026, updated Phase 1 data from a research collaboration between Kite and the University of Pennsylvania Perelman School of Medicine exploring an EGFR and IL13Ra2-targeting CAR T-cell therapy in recurrent glioblastoma (GBM) was delivered in an oral presentation. The data support continued clinical development in GBM, which remains an area of profound unmet need. We are also leveraging results from this study to develop an enhanced Kite product, including armoring, to potentially improve and extend the response.

CAR - chimeric antigen receptor; COGS - cost of goods sold; GLP - good laboratory practice; gMG - generalized myasthenia gravis; IND - investigational new drug application.

Trodelvy: First Approved TROP-2 Directed ADC

Gilead acquired Trodelvy, a first-in-class TROP-2 directed ADC as part of the Immunomedics acquisition in October 2020. Between Gilead's clinical development program and post-approval, more than 79,000 people across multiple cancers have been treated with Trodelvy.

What is Trodelvy?

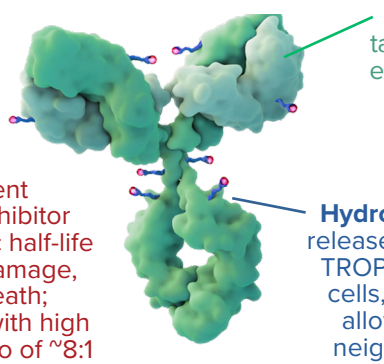
Trodelvy (sacituzumab govitecan-hziy) is a first-in-class TROP-2 directed antibody-drug conjugate (ADC) approved in the U.S. for metastatic triple-negative breast cancer (mTNBC) across PD-L1 status (as monotherapy for 1L PD-L1 negative and in combination with pembrolizumab for 1L PD-L1 positive), and as monotherapy for 2L and later mTNBC and pre-treated HR+/HER2- mBC

What are ADCs?

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

How does Trodelvy work?

Trodelvy targets TROP-2 (trophoblast cell-surface antigen 2), which is an epithelial antigen highly expressed on many solid cancer cells, including >90% of breast and lung cancers, that promotes tumor cell growth and metastasis. After Trodelvy (antibody, linker, and drug) binds to TROP-2 on the cell surface, Trodelvy is internalized by the cell. Once inside of the cell, the linker is hydrolyzed, releasing SN-38, leading to DNA damage and eventual cell death.



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

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

Hydrolysable linker allows release of SN-38 directly into TROP-2-expressing cancer cells, which subsequently allows for diffusion into neighboring cancer cells (bystander effect)

Trodelvy Strategy

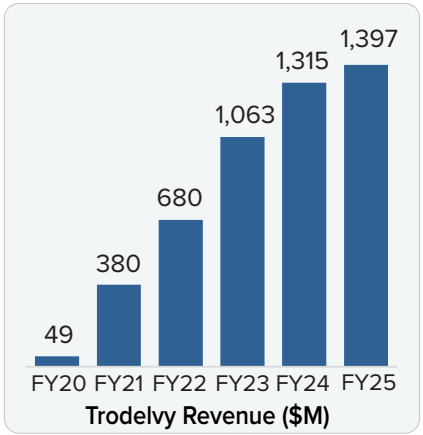
- **Advancing into earlier lines** - Positive back-to-back results from ASCENT-03 and -04, with the potential to become a backbone of therapy in 1LmTNBC (approved June 2026). Exploring Trodelvy in combination with pembrolizumab in ASCENT-05 for high-risk early TNBC.
- **Expanding approvals globally** - Trodelvy is approved in >60 countries for 2L+ mTNBC, and in >50 countries for certain patients with pre-treated HR+/HER2- mBC. Global approvals and submissions for Trodelvy based on ASCENT-03/-04 are underway.
- **Extending potential benefits to new tumor types** - Phase 3 data update from ASCENT-GYN in 2L+ metastatic endometrial cancer is expected in 2H26. EVOKE-04, evaluating Trodelvy in 2L ES-SCLC is currently enrolling.

Trodelvy's Revenue Growth

$457M Q226 Revenue

+13% Q226 QoQ Revenue

+26% Q226 YoY Revenue



Note: The use of Trodelvy for lung cancer, endometrial cancer, and high-risk early TNBC is investigational. The safety and efficacy for these uses have not been established. The mechanism of action is based on preclinical data, which may not correlate with clinical outcomes. ES-SCLC - extensive stage small-cell lung cancer; HER2 - human epidermal growth factor receptor 2; HR - hormone receptor; mBC - metastatic breast cancer; mTNBC - metastatic triple negative breast cancer; TROP-2 - trophoblast cell surface antigen 2.

Breast Cancer Patient Landscape

Breast cancer is the second most common cancer in the world,[1] accounting for approximately 30% of all new female cancer diagnoses in the U.S. each year[2]. More than 75,000 breast cancer patients have been treated with Trodelvy across >60 countries in the past six years.

~538,000 U.S. and EU4 Breast Cancer Annual Incidence, 2026[3]

	TNBC	HR+/HER2-	HER2+
	10% (~54K) of Breast Cancers are TNBC	74% (~400K) of Breast Cancers are HR+/HER2-	16% (~86K) of Breast Cancers are HER2+
Early[4]	Ongoing Trial in High-Risk Adjuvant (ASCENT-05) ~32K Patients, ~4K (~12%) Potential Pop. For Trodelvy	~170K Patients	All Lines - Not Trodelvy Addressable
	Advance to Metastatic Disease		
1L	Trodelvy Approved in This Indication ~18K Trodelvy Addr. Pop. 60% PD-L1- / 40% PD-L1+[5]	~100K Patients	
2L	Trodelvy Approved in This Indication 2L+ : ~20K Trodelvy Addressable Population	~76K Patients	
3L	*2L+ opportunity could decline if more patients are able to access Trodelvy in 1L*	Trodelvy Approved in This Indication 3L+ : ~90K Patients, ~27K (~30%) Trodelvy Addressable Pop.[6,7] ~65% HER2 Low / ~35% HER2 IHC 0	

★ Trodelvy recommended by NCCN Guidelines® in this indication

1. World Health Organization (WHO). Cancer. Updated April 16, 2025. https://www.who.int/news-room/fact-sheets/detail/cancer. 2. American Cancer Society. Key Statistics for Breast Cancer. https://www.cancer.org/cancer/types/breast-cancer/about/how-common-is-breast-cancer.html. 3. Global breast cancer patient flow model v2.2; 4. Stage II-IIIB patients treated in adjuvant setting; 5. In combination with pembrolizumab. 6. Re-treatment with Trodelvy not expected to occur; 7. i.e., satisfy ET + 2 chemo label requirement.

Trodelvy: Backbone of Treatment for mTNBC

With FDA approval granted in June 2026, Trodelvy is the first and only ADC approved for all first-line metastatic TNBC patients regardless of PD-L1 status, as monotherapy in PD-L1- patients and in combination with pembrolizumab in PD-L1+ patients.

About Triple Negative Breast Cancer

Triple-negative breast cancer (TNBC) is the most aggressive type of breast cancer and has historically been difficult to treat. TNBC cells do not have estrogen and progesterone receptors and have limited HER2. HER2 is a growth promoting receptor on the outside of breast cells. Cells with higher-than normal levels of HER2 are considered HER2+ and may be treated with HER2-targeted therapies. Additionally, for HER2- patients, without hormone receptors on the cancer cells, endocrine therapies are not likely to be effective. Prior to the availability of Trodelvy, treatment options were very limited for metastatic TNBC (mTNBC). Based on statistically significant and clinically meaningful progression-free survival data from the ASCENT-03 and ASCENT-04 trials, FDA approved Trodelvy in 1L mTNBC as a monotherapy or in combination with pembrolizumab (see below).

How does PD-L1 Status Impact Treatment?

Programmed cell death ligand 1 (PD-L1) is a protein found on the surface of some cancer cells. When PD-L1 on cancer cells binds to programmed cell death protein 1 (PD-1) on the surface of T cells, the T cell is prevented from killing the cancer cell. For TNBC patients that are PD-L1 positive, immunotherapy options are available that block the PD-L1/PD-1 interaction, thereby helping to prevent the cancer cell from evading destruction by immune cells.

1L NCCN® Recommendation

The National Comprehensive Cancer Network® (NCCN®) recommends Trodelvy as a Category 1 preferred treatment option for 1L mTNBC, as a monotherapy in PD-L1 negative patients and in combination with pembrolizumab in PD-L1 positive patients.

Phase 3 Trodelvy Results in mTNBC

Trial	ASCENT[1]		ASCENT-03		ASCENT-04	
Indication	2L+ mTNBC		1L PD-L1- mTNBC		1L PD-L1+ mTNBC	
Regimen	SG[2] (n=235)	TPC (n=267)	SG (n=279)	TPC (n=279)	SG + Pembro (n=221)	TPC + Pembro (n=222)
mPFS, months	5.6	1.7	9.7	6.9	11.2	7.8
HR, (95% CI)	0.41 (0.32-0.52), P<0.001		0.62 (0.50-0.77), P<0.001		0.65 (0.51-0.84), P<0.001	
mOS*, months	12.1	6.7	21.5	20.2	-	-
HR, (95% CI)	0.48 (0.38-0.59), P<0.001		0.98		0.89	
ORR, %	35	5	50	47	61	55

*The descriptive median overall survival data for ASCENT-03 and ASCENT-04 provided in the table above is immature. The ASCENT-03 data are based off the ESMO 2025 presentation with an OS data maturity of 37% at time of data cutoff of April 2, 2025. The ASCENT-04 data are based off the ASCO 2025 presentation with an OS data maturity of 26% at the time of data cutoff of March 3, 2025. Gilead will continue to monitor OS outcomes, with ongoing patient follow-up and further analysis planned. See footnote for SARs information.[3]

mTNBC Clinical Opportunity and Potential Patient Reach

Line of Therapy	Addressable Population	Trial Name	Stage	Status
Early	~32K	ASCENT-05	Phase 3	Ongoing Collaboration
		ADAPT-TN-III (WSG Collaboration)	Phase 3[4]	Ongoing Collaboration
		ADAPT-TN-IV (WSG Collaboration)	Phase 3[4]	Ongoing Collaboration
		SASCIA (GBG Collab)	Phase 3[4]	Ongoing Collaboration
1L	~18K	ASCENT-03	Phase 3	FDA/EC Approved 2026
		ASCENT-04 (Merck collaboration)	Phase 3	FDA Approved 2026
2L+	~20K	ASCENT	Phase 3	FDA/EC Approved 2021

Note: Addressable population reflects an estimate of 2030 incidence rates in the U.S., EU4, and UK. Based on internal model. 1. Brain-met-negative population. 2. SG = sacituzumab govitecan-hziy (Trodelvy). 3. In the ASCENT trial, the most frequent SARs (>1%) were neutropenia (7%), diarrhea (4%), and pneumonia (3%). SARs were reported in 27% of patients, and 5% discontinued therapy due to adverse reactions. The most common Grade 3-4 lab abnormalities (incidence ≥25%) in the ASCENT study were reduced neutrophils, leukocytes, and lymphocytes. 4. This is not a registrational trial. 1L - first-line; ASCO - American Society of Clinical Oncology; ESMO - European Society for Medical Oncology; GBG - German Breast Group; HR - hazard ratio; mOS - median overall survival; mPFS – median progression-free survival; mTNBC - metastatic triple negative breast cancer; ORR – objective response rate; PD-L1 - programmed cell death ligand 1; SAR - serious adverse reactions; TPC – treatment of physician's choice; WSG - West German Study Group.

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

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

What Does HER2- Mean?

HR+/HER2- breast cancer is the most common type of breast cancer, accounting for approximately 74% of all breast cancers. 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-. 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 study in 2L+ mTNBC.

HR+/HER2- Treatment

The standard of care for patients with HR+/HER2- mBC is endocrine-based therapy with or without CDK4/6 inhibitors. Eventually endocrine-based therapies and CDK4/6 inhibitors will stop working for all patients. There is no clearly defined treatment sequence after patients are no longer responsive to endocrine therapies,[2] though historically it has often been followed by chemo. These patients have historically poor survival and quality of life becomes a key consideration, where later-line chemotherapy is associated with substantial toxicity and poor quality of life.

TROPiCS-02[3] Study in HR+/HER2- mBC (June 2023)

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

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

3.3 More months of overall survival versus chemotherapy

21% Reduction in the risk of death compared to TPC

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

HR+/HER2- mBC Opportunity and Potential Patient Reach

Line of Therapy	Addressable Population	Trial Name	Stage	Status
Early	~180K	SASCIA (GBG Collab)	Phase 3[4]	Ongoing
2+ Prior Chemo	~27K	TROPiCS-02	Phase 3	FDA/EMA Approved 2023

NCCN® Category 1 Preferred Treatment

Trodelvy is recommended as a Category 1 preferred treatment option for adult patients with unresectable locally advanced or metastatic HR+/HER2- breast cancer who have received prior treatment, including endocrine therapy, a CDK4/6 inhibitor, and at least 2 lines of chemotherapy (one of which was a taxane), at least one of which was in the metastatic setting.[5]

Addressable population reflects an estimate of 2030 incidence rates in the U.S., EU4, and UK. Based on internal model. 1. Adult patients with HR+/HER2- mBC who have received endocrine based therapy and at least 2 additional systemic therapies in the metastatic setting 2. Moy B, et al. J Clin Oncol 2021;39(35):3938-3958. 3. Tolaney S, et al. *Journal of Clinical Oncology*. 2023. 4. Not a registrational trial. 5. This NCCN® recommendation differs from the Trodelvy Prescribing Information. ADC - antibody-drug conjugate; ASCO - American Society of Clinical Oncology; CAP - College of American Pathologists; DoR - duration of response; EMA - European Medicines Agency; GBG - German Breast Group; HR - hazard ratio; IHC - immunohistochemistry; mBC - metastatic breast cancer; ORR - objective response rate; OS - overall survival; PFS - progression-free survival; TPC - treatment of physician's choice.

Trodelvy: Potential in Endometrial and Lung Cancer

In addition to breast cancer, Trodelvy is being investigated in 2L+ metastatic endometrial cancer (mEC) and 2L extensive stage small cell lung cancer (ES-SCLC).

What is Extensive Stage Small Cell Lung Cancer?

Lung cancer is the second most diagnosed cancer in the U.S., and the leading cause of cancer-related deaths.[1] Approximately 15% of lung cancer cases are small cell lung cancer (SCLC), with ~70% of SCLC patients being diagnosed at extensive-stage, which occurs when the cancer has spread to both lungs or beyond the lungs to lymph nodes or other organs.[2,3] For people who do not respond to current 1L standard of care (platinum-based chemotherapy or immunotherapy), the prognosis is often poor, and treatment options are limited. There is an urgent need for new and more effective approaches to care that can improve survival and slow the progression of the disease. Based on data from the Phase 2 TROPiCS-03 basket study, Trodelvy received FDA Breakthrough Therapy designation for 2L ES-SCLC, and initiated EVOKE-SCLC-04 in March 2025.

Established Proof-of-Concept in 2L ES-SCLC[3]

TROPiCS-03 is a phase 2 open-label basket study of Trodelvy in patients with metastatic solid tumors: NSCLC, HNSCC, EC, SCLC. The ES-SCLC cohort includes patients that have progressed on or after prior platinum-based chemotherapy and immunotherapy.

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

What is Endometrial Cancer?

Endometrial cancer - the most common gynecologic cancer in developed countries - accounts for more than 400,000 new cancer diagnoses each year, worldwide.[4] For patients with endometrial cancer who progress on platinum-based chemotherapy, additional treatment options are limited.

Encouraging ORR for Advanced EC in TROPiCS-03[4]

Trodelvy monotherapy demonstrated an encouraging objective response rate and durable duration of response was observed in the EC cohort of the TROPiCS-03 study, as of the April 18, 2023 data cutoff date. The types and frequency of adverse events were consistent with Trodelvy's known safety profile.[4]

	All Patients (n=41)
ORR, %	22
95% CI	11-38
CBR, %	32
95% CI	18-48
mDOR, months	8.8
95% CI	2.8-NE
Median Time to Response, months	2.8
Range	1.4-5.8

Clinical Opportunity and Potential Reach

Line of Therapy	Addressable Population[5]	Trial Name	Phase	Status
2L ES-SCLC	25K	EVOKE-SCLC-04	3	Enrolling
2L+ mEC	~20K	ASCENT-GYN-01	3	Active

Note: The use of Trodelvy for the treatment of lung cancer and endometrial cancer is investigational, and the efficacy and safety for these uses have not been established. 1. American Cancer Society. Key Statistics for Lung Cancer. https://www.cancer.org/cancer/types/lung-cancer/about/key-statistics.html. 2. Rudin CM, Brambilla E, Faivre-Finn C, Sage J. Small-cell lung cancer. Nat Rev Dis Primers. 2021;7(1):3. doi:10.1038/s41572-020-00235-0. 3. Dowlati, A, et. al.,https://doi.org/10.1016/j.jtho.2024.12.028. 4. Santin AD, et al. Efficacy and safety of sacituzumab govitecan in patients with advanced solid tumors (TROPiCS-03): Analysis in patients with advanced endometrial cancer. J Clin Oncol. 2024;42(29):3421-3429. doi:10.1200/JCO.23.02767. 5. US and EU addressable population. 2L - second line; CBR - clinical benefit rate; CI - confidence interval; ES-SCLC - extensive stage small cell lung cancer; HNSCC - head and neck squamous cell carcinoma; mDOR - median duration of response; mEC - metastatic endometrial cancer; ORR - objective response rate; OS - overall survival; PFS - progression-free survival.

GS-8824: High Impact Opportunity in Ovarian Cancer

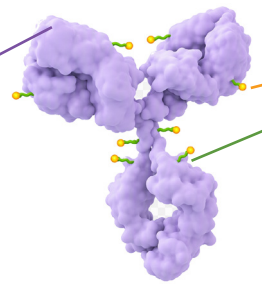
As part of the Tubulis acquisition, which closed in May 2026, Gilead added GS-8824 (formerly known as TUB-040), an investigational NaPi2b-directed ADC, to our oncology portfolio. Following encouraging Phase 1 NAPISTAR 1-01 data, we expect to enter registrational studies for platinum-resistant ovarian cancer in 2027.

Platinum-Resistant and -Sensitive Ovarian Cancer

In the U.S., >20K people are diagnosed with ovarian cancer annually.[1] Given the vague nature of early disease symptoms and lack of effective early screening options, more than 70% of ovarian cancers (OCs) are metastatic at the time of diagnosis.[1,2] Platinum-based chemotherapy is the standard chemotherapy for mOC treatment and is generally initially effective, however, approximately 70% of patients eventually relapse.[3] OC that returns within 6 months of platinum-based chemotherapy treatment is considered PROC, and recurrence after 6 months is considered PSOC.[4,5] With limited effective treatment options and a short overall survival of 12-16 months for PROC, the need for new, effective treatment options for ovarian cancers that have relapsed after platinum-based chemotherapy is high.[6]

What is GS-8824?

GS-8824 was developed using the proprietary **Tubutecan platform**, which combines exatecan, a highly potent TOPO1 inhibitor with **P5 conjugation technology** that produces highly differentiated ADCs with consistent and high drug-to-antibody ratios (DARs) that are extremely stable in circulation compared to other ADC platforms.



NaPi2b-targeting Ab

- Highly overexpressed on ovarian cancers[7]
- Fc-silenced to help minimize off target toxicity[8]

P5 Linker

- Allowing for homogenous, stable DAR8 ADCs[9]
- No premature payload loss[10]

Exatecan Payload

- Clinically validated[11]
- Strong bystander activity[12]
- Higher activity in rapidly-dividing cells[13]

April 2024
Preclinical data presented at AACR

June 2024
NAPISTAR-01 FPI & FDA grants Fast Track designation for TUB-040 in PROC

October 2025
First interim data from NAPISTAR-01 presented at ESMO

May 2026
Gilead completes acquisition of Tubulis & dose escalation data shared at ASCO

2027
Expected to enter Phase 3 registrational studies in PROC

Encouraging Phase 1 Data

NAPISTAR 1-01 is a Phase 1/2a trial investigating the safety, PK, and efficacy of GS-8824 in PROC and NSCLC patients.[14] Initial dose escalation data shared at ESMO in October 2025 showed early treatment responses that deepened over time in a broad ovarian cancer population without any biomarker selection. Further dose escalation data was shared at ASCO in May 2026. The Phase 2a portion of the NAPISTAR 1-01 trial will evaluate dose optimization between 2.1, 2.5, and 3.3mg/kg GS-8824 dose levels.

Safety and efficacy data for the 1.67-3.3mg/kg cohort:

	ESMO 2025 (n=46)	ASCO 2026 (n=46)
Data Cutoff	9/1/25	4/5/26
mPFS, (months)	-	11.0*
ORR, (%)	59%	67%
cORR, (%)	50%	61%
DCR, (%)	96%	-
cDCR, (%)	96%	-
Gr3+ Neutropenia, n (%)	10 (22)	13 (28.2)
Gr3+ Anemia, n (%)	4 (9)	8 (17.4)
Gr3+ Thrombocytopenia, n (%)	2 (4)	2 (4.3)
Gr3+ Nausea, n (%)	2 (4)	2 (4.3)

*mPFS of 11.0 mo. was observed in the overall population (n=67)

In early phase studies, GS-8824 showed:

- Response Duration >6mo. in 79% of Patients
- Low Discontinuation Rates Due to a TEAE
- Potentially Clinically Meaningful PFS

1. SEER. Ovary Cancer Stat Facts. National Cancer Institute. 2. "Screening for Ovarian Cancer." CDC, 9 Sept, 2024. 3. Richardson D, et al. JAMA Oncology 2023;9;(6):851-859. 4. Li H, et al. Genes Dis. 2026. 5. https://www.cancer.gov/publications/dictionaries/cancer-terms/def/platinum-sensitive-cancer. 6. Chien J, et al. Front Oncol. 2013.6. Van Gorp T. NAPISTAR 1-01. ASCO 2026. 7. Vogl et al., 2025. (DOI:10.1158/1535-7163.MCT-25-0254). 8. Taylor et al., 2024. (DOI:10.1182/blood.2024024442). 9. Schmitt et al., 2024. (DOI:10.1158/1535-7163.MCT-23-0359) 10. Kasper et al., 2019. (DOI:10.1002/anie.201904193). 11. O'Reilly et al., 2004. (DOI:10.1200/jco.2004.22.90140.4006). 12. Khera et al., 2022. (DOI:10.1158/1535-7163.MCT-21-0580). 13. Hsiang et al., 1985. (DOI:10.1016/S0021-9258(17)38654-4). 14. The NSCLC arm of NAPISTAR-01 is currently being explored independently from the PROC arm. AACR - American Association for Cancer Research; ADC - antibody-drug conjugate; ASCO - American Society of Clinical Oncology; ESMO - European Society for Medical Oncology; NSCLC - non-small cell lung cancer; PK - pharmacokinetics; PROC - platinum-resistant ovarian cancer; TEAE - treatment-emergent adverse event; TOPO1 - topoisomerase 1.

Spotlight on Early Oncology Pipeline Across Major Pathways

Gilead's oncology pipeline includes promising therapies across novel targets and pathways. The earlier stage development pipeline includes programs with unique combination potential and broad applicability across tumor types. Below we highlight a few examples.

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

ADCC - antibody-dependent cellular cytotoxicity; CCR8 - chemokine Receptor 8; mCRC - metastatic colorectal cancer; PARP - poly ADP ribose polymerase; PD-L1 - programmed death-ligand 1; SoC - standard of care; TIGIT - T cell immunoreceptor with Ig and ITIM domains; Tregs - regulatory T cells.

Oncology Pipeline

	Clinical Program	Indication		PHASE 1	PHASE 2	PHASE 3	FILED	Q226 Updates
Breast	Sacituzumab govitecan-hziy (ASCENT-03)	1L mTNBC (PD-L1-)	▲				sBLA and MAA approved	FDA Approval Granted
	Sacituzumab govitecan-hziy + pembrolizumab (ASCENT-04)[1]	1L mTNBC (PD-L1+)	▲				sBLA approved and MAA submitted	FDA Approval Granted
	Sacituzumab govitecan-hziy + pembrolizumab (ASCENT-05)	High risk adjuvant TNBC						
Lung & Thoracic	Sacituzumab govitecan-hziy (EVOKE-SCLC-04)	2L ES-SCLC	●					
GI	Denikitug	mCRC	★					P2 FPI
Gynecology	NaPi2b ADC (GS-8824) (NAPISTAR 1-01)[2]	2L+ PROC	★					Acquired from Tubulis
	NaPi2b ADC (GS-8824) (NAPISTAR 1-02)[2]	2L+ PSOC	★					Acquired from Tubulis
	Sacituzumab govitecan-hziy (ASCENT-GYN-01)[3]	2L+ mEC						
Advanced Cancers	Efarindodekin Alfa[4]	Advanced Cancers	▲					P1 → P2
	Denikitug	Advanced Cancers						
	Anti-IL-18BP (GS-0321)[5]	Advanced Cancers						
	PARP1 inhibitor (GS-0201)	Advanced Cancers						
	GS-2121	Advanced Cancers						
	GS-5319	Advanced Cancers						
	GS-2426	Advanced Cancers	★					P1 FPI
	5T4 ADC (GS-8823)[6]	Advanced Cancers	★					Acquired from Tubulis
Opt-ins	Arcus	Advanced Cancers		2 clinical stage programs				
	MacroGenics	Advanced Cancers		1 clinical stage program				

★ New listing in Q226 ▲ Q226 Update ● Breakthrough Therapy Designation **P** PRIME Designation

Pipeline shown above as of Q226. Removed programs: Phase 3 Sacituzumab govitecan-hziy + pembrolizumab (EVOKE-03) for 1L mNSCLC (PD-L1+, TPS ≥ 50%). Phase 2 Lung Cancer Platform (VELOCITY-Lung) for NSCLC. Phase 2 Sacituzumab govitecan-hziy + combinations (TROPHY U-01) in mUC. 1. In collaboration with Merck. 2. Previously TUB-040. 3. In collaboration with the GOG Foundation (GOG) and European Network of Gynecological Oncological Trial Groups (ENGOT). 4. Operationalized by Xilio, previously XTX301. 5. Operationalized by Compugen. 6. Previously TUB-030. 1L - first line; 2L+ - second line plus; ES-SCLC - extensive-stage small cell lung cancer; FPI - first patient in; GI - gastric intestinal; MAA - marketing authorisation application; mCRC - metastatic colorectal cancer; mEC - metastatic endometrial cancer; mTNBC - metastatic triple-negative breast cancer; P1 - Phase 1; P2 - Phase 2; PROC - platinum-resistant ovarian cancer; PSOC - platinum-sensitive ovarian cancer; sBLA - supplemental biologics license application.

Veklury: Leveraging Virology Expertise for COVID-19

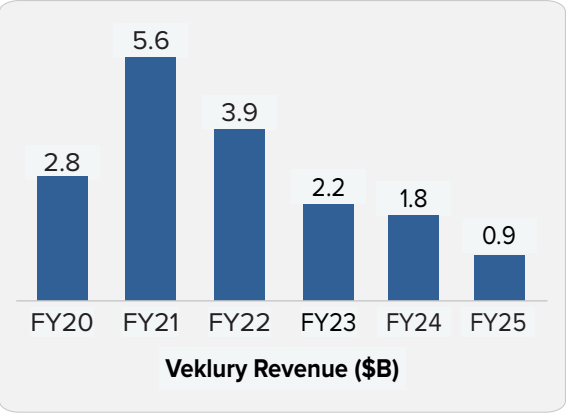
The #1 prescribed antiviral for people hospitalized for COVID-19[1], Veklury (remdesivir) is an example of Gilead's virological expertise driving innovation.

Continued Benefit in COVID-19, Including Variants of Concern

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

Stable Amid Dynamic Environment

Following the peak of COVID-19, Veklury demand declined and subsequently stabilized, reflecting evolving disease severity, vaccination uptake, and changes in hospitalization patterns. Although the virus[3] severity has lessened, hospitalization and mortality from the virus continue. The environment remains dynamic, with expected quarter-to-quarter variability from seasonal spikes. Veklury's share of treated hospitalized patients in the U.S. has remained consistently strong at over 60%, reinforcing its clinical benefit and position as the antiviral standard of care for people hospitalized for COVID-19. For full-year 2026, Gilead expects ~$300M in Veklury revenues[4].



$23M Q226 Revenue

-84% Q226 QoQ Revenue

-81% Q226 YoY Revenue

~2M Remdesivir Vials Donated Globally[5]

127 Countries with Distribution Access From Voluntary Licenses[5]

14.5M Patients Have Access to Veklury and Generic Remdesivir[5]

>60% Share of Hospitalized Patients with COVID-19 Treated in the U.S.[6]

Gilead at IDWeek 2025

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

1. Data on file; January 2023 to January 2025. Gilead Sciences, Inc. 2. Reduced mortality did not reach statistical significance in the ACTT-1 trial. 3. COVID-19 Treatment Guidelines Panel. Coronavirus Disease 2019 (COVID-19) Treatment Guidelines, NIH. 4. Guidance as of August 4, 2026. Financial guidance is subject to a number of risks and uncertainties. See the Forward-Looking Statements section on Page 69 for further information. 5. Based on global Veklury, global remdesivir, and licensed generic remdesivir volume donated and shipped for distribution. 6. Actuals based on HealthVerity Hospital Chargemaster + Premier Hospital Data.

Key Corporate Transactions and Partnerships

	Name	Date	Detail
M&A	Tubulis	Apr-26	Acquisition to add potential best-in-class ADC and next gen. platform to further strengthen oncology pipeline (closed May 2026 for $3.15B)
	Ouro	Mar-26	Acquisition to advance first-in-class T cell engager platform for autoimmune diseases (closed June 2026 for $1.675B)
	Arcellx	Feb-26	Acquisition to maximize long-term potential of anito-cel (closed April 2026 for $7.1B, which excludes shares already owned by Gilead)
	Interius	Aug-25	Acquisition to add in vivo cell therapy platform to add to existing Kite capabilities ($350M)
	CymaBay	Feb-24	Acquisition to add investigational seladelpar to Liver Disease and Inflammation portfolio (closed March 2024) ($3.9B)
	XinThera	May-23	Acquisition to add early pipeline in oncology and inflammation, including PARP1 asset (~$200M)
	Tmunity	Dec-22	Acquisition to pursue next generation CAR T-cell therapy advancements in cancer (closed February 2023) (~$300M)
	MiroBio	Aug-22	Acquisition adding investigational inflammation therapies to the Gilead portfolio (closed September 2022) ($414M)
	MYR	Dec-20	Acquisition to add Hepcludex (bulevirtide) for certain HDV infections (closed March 2021) (€1.3B)
SELECT COLLABORATIONS AND/ OR LICENSES	Assembly	Dec-25	Gilead Sciences exercises option to license Assembly Biosciences' helicase-primase inhibitor programs for recurrent genital herpes
	PreGene	Oct-25	Kite enters licensing and collaboration agreement with Shenzhen PreGene Biopharma to research and develop in vivo CAR-T ($120M)
	Kymera	Jun-25	Exclusive option and license agreement to develop novel oral molecular glue CDK2 degraders ($85M)
	LEO Pharma	Jan-25	Strategic partnership to accelerate development of oral STAT6 program with potential in multiple inflammatory diseases ($250M)
	Terray	Dec-24	Multi-target research collaboration to discover and develop novel small molecule therapies
	Tubulis	Dec-24	Exclusive option and license agreement to develop ADC candidate for select solid tumor target ($20M)
	Genesis	Sep-24	Collaboration to discover and develop novel therapies using GEMS AI Platform ($35M)
	Janssen	Aug-24	Buy-out of global seladelpar royalties from Janssen Pharmaceutica NV ($320M)
	Xilio	Mar-24	Exclusive license agreement for tumor-activated IL-12 program ($44M)
	Merus	Mar-24	Collaboration to discover novel antibody-based trispecific T-cell engagers ($81M)
	Arcus	Jan-24	Amended collaboration agreement to refocus TIGIT program and further equity investment ($320M)
	Compugen	Dec-23	Exclusive license agreement for later-stage development and commercialization of pre-clinical anti-IL18 binding protein antibodies ($60M)
	Arcellx	Nov-23	Expansion of existing partnership to include ARC-SparX ACLX-001in MM, anito-cel lymphoma, and further equity investment ($200M)
	Galapagos	Oct-23	Amended collaboration agreement in relation to the development cost sharing and tiered royalties on Jyseleca sales in Europe
	Assembly Bio	Oct-23	Collaboration for research and development of novel antiviral therapies, including in herpesviruses, HBV, and HDV ($100M)
	Tentarix	Aug-23	Collaboration to discover and develop novel therapies across cancer and inflammation ($66M)
	Arcus	May-23	Expansion of existing partnership to include research programs in inflammation ($35M)
	Nurix	Mar-23	Exercised option to license IRAK4 targeted protein degrader for inflammation
	EVOQ	Dec-22	Collaboration to advance immunotherapies in treatment of RA and lupus

Note: amounts listed represent equity and upfront payments, and may not reflect amounts charged as acquired IPR&D. Future milestones and other contingent payments are not included. ADC - antibody-drug conjugate; CAR - chimeric antigen receptor; CDK2 - cyclin-dependent kinase 2; HBV - hepatitis B virus; HDV - hepatitis delta virus; IRAK4 - interleukin-1 receptor-associated kinase 4; MM - multiple myeloma; PARP1 - poly-ADP-ribose polymerase 1; RA - rheumatoid arthritis; STAT6 - signal transducer and activator of transcription 6; TIGIT - T-cell immunoreceptor with Ig and ITIM domains; Tx - treatment.

Responsible Business: Advancing Access and Health Equity

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

Voluntary Licensing

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

Voluntary Licensing Access

3M+	Sofosbuvir-based HCV treatments made available since 2015
8.5M	Remdesivir treatments made available since 2020
21.6M	Gilead-developed HIV and HBV treatments made available in 2025

Lenacapavir for PrEP

In September 2025, Gilead announced a partnership with the U.S. State Department and PEPFAR to deliver twice-yearly lenacapavir for HIV prevention for up to two million people in primarily low- and lower-middle-income countries. In April 2026, Gilead announced an enhanced partnership increasing to up to three million deliveries over three years. This partnership brings together the resources and expertise of both PEPFAR and the Global Fund. The Global Fund is a partnership designed to accelerate the end of AIDS, tuberculosis and malaria as epidemics. Gilead is actively consulting with global aid organizations, including the Global Fund, to understand product demand and collaborate on distribution.

Partnerships and Grants

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

HIV Support in Eastern Europe

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

- **~376K** people reached with direct services
- **>36K** PWH linked to care
- **~19K** front-line workers trained

Screening and Linkage to Care

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

- **~25M** blood-borne virus tests (2010-2025)
- **186** active partnerships
- **116** cities / countries

Addressing HIV in Southern U.S.

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

- **1M** individuals reached
- **462** community-based partners
- **~450K** people trained

AIDS - acquired immunodeficiency syndrome; EECA - Eastern Europe and Central Asia; HBV - hepatitis B virus; HCV - hepatitis C virus; PEPFAR - President's Emergency Plan for AIDS Relief; PWH - people with HIV.

Responsible Business: Empowering People and Communities

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

~17,000 Gilead Employees Across Six Continents

Gilead's Diverse Workforce

52% Female

48% Male

- **~37%** White
- **~7%** Black
- **~13%** Hispanic/Latino
- **~39%** Asian
- **~4%** Other[1]

The Gilead Foundation

The Gilead Foundation works to create a thriving health ecosystem with health prosperity for all. The inequities in our communities, classrooms, and workplaces create lifelong barriers that prevent access to healthy, fulfilling lives. We take a holistic approach to mitigate the root causes of these inequities and create systems of support.

GILEAD FOUNDATION 2025 IMPACT

- **$57M** in global donations made by The Gilead Foundation
- **$15M** matched by the Gilead Foundation, with **3.6K** employees donating
- **14K+** employee volunteer hours, **900+** employee volunteers

The HEAL Initiative

The Healthcare Education, Access, and Leadership (HEAL) initiative focuses on three interconnected priorities: education programs that promote healthcare careers and provide hands-on learning experiences, access programs that offer scholarships and support services, and leadership programs that create paid patient-facing work experiences and develop community health leaders.

$5M donated in two-year grant cycles to 20 organizations in the Bay Area

1,900 students participated

1,000 students gained hands-on experience through internships or externships

10% of participants have already secured employment in healthcare jobs

>6K OF OUR EMPLOYEES BELONG TO AT LEAST ONE OF THESE 7 ERGS:

ADAPT · GLOBE (Gilead Leadership Organization of Black Employees) · GILEADOS (LATINOS AT GILEAD SCIENCES) · WG (WOMEN AT GILEAD) · gain · PRIDE ALLIANCE · GVET (GILEAD VETERANS ENGAGEMENT TEAM)

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

Responsible Business: Sustaining Our Shared Planet

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

Renewable Energy & Efficiency

Through operational and capital expenditures, equipment retrofits and upgrades, building management systems and operational changes, Gilead surpassed our annualized 2025 energy reduction target, with annual savings of 15 GWh.

Green Buildings

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

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

Waste Reduction & Landfill Diversion

Excluding our R&D and manufacturing operations, 100% of our facilities globally have eliminated single-use practices in favor of compostable, nonplastic or reusable materials in required areas. Therefore, our commitment to achieve 100% elimination of targeted single-use plastics by 2025 was achieved. 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 2025, we exceeded our annual water reduction KPI, resulting in annual savings of 25 ML of water.

Sustainability Beyond Gilead

The vast majority of our emissions footprint falls outside of our operational control. As such, we are partnering with our suppliers to make progress towards our emissions goals.

2025 Milestones & Achievements

TRUE[1] ZERO WASTE
Received Gold certification at our Foster City campus

GREEN BUILDINGS
Achieved five new LEED Gold certifications and one Green Star (5 star) certification

ACHIEVED ~100%
Elimination of targeted single-use plastics (excludes manufacturing and R&D)

AMERICA'S GREENEST COMPANIES
Received 5 star (highest) rating from Newsweek for the third consecutive year

CDP LEADER
Maintained A- scoring, representing leadership in climate disclosure, and B rating for Water Security

In May 2026, Gilead was named as a constituent of the Dow Jones Best-in-Class (DJ BIC) Indices
The DJ BIC are float-adjusted market capitalization weighted indices that track equity markets while applying a sustainability best-in-class selection process.

For full information about Gilead's ESG initiatives or to review our 2025 Responsible Business and Impact Report, please visit https://www.gilead.com/responsibility. 1. Total Resource and Use Efficiency (TRUE) Zero Waste certification system is administered by Green Business Certification Inc. CDP - Carbon Disclosure Project; GWh - gigawatt hour; KPI - key performance indicator; LEED - Leadership in Energy and Environmental Design; R&D - research and development.

Responsible Business: Ambitious 2030 Sustainability Targets

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

Sustainability Goals for a Healthier World

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

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

For a more comprehensive look at ESG governance, see Pages 3-4 of our 2025 Responsible Business and Impact Report: Reporting Appendix, available at gilead.com/responsibility.

CARBON

BY 2025

- Utilize 100% renewable electricity in operations

BY 2030

- Achieve net-zero operational GHG emissions
- Reduce Scopes 1 and 2 emissions by 46%*[1]
- Reduce Scope 3 emissions by 15%*
- Transition 100% of fleet vehicles to electric or low-emissions vehicles and increase charging infrastructure at Gilead locations

WATER

BY 2030

- Reduce potable water use by 30%

ONGOING TARGET

- Achieve water neutrality in water-stressed regions

WASTE

2025 TARGETS

- Achieve zero waste to landfill status at Foster City
- Eliminate targeted single-use plastics outside of manufacturing and R&D

2030 TARGETS

- Reduce total waste generation by 20% (nonhazardous only, excludes construction and demolition waste)
- Achieve zero waste to landfill status at owned facilities

PRODUCT

2025 TARGETS

- Product packaging widely recyclable or reusable, including elimination of all unnecessary[2,3] plastics
- Use 70% recycled content paper from sustainably managed forests[1,2,4,5]
- Use 30% post-consumer recycled content in all plastic packaging[1,2,3,6]

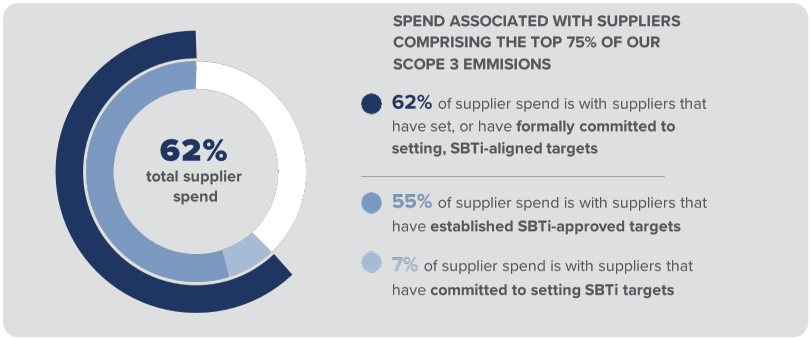
* = SBTi-approved target Achieved On Track Progressing, see footnotes.

Reducing Emissions from Our Value Chain

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

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

Spend With Suppliers With SBTi Approved Targets



1. Compared to 2019 baseline. 2. Excludes primary packaging. 3. Where quality, availability, and safety permit. 4. Sustainably managed forests as certified by Forest Stewardship Council (FSC), Sustainable Forestry Initiative (SFI), or Programme for the Endorsement of Forest Certification (PEFC). 5. We are currently below target, at 49%, for the recycled content portion, due to a carton discontinuation in Ireland, adding nine months to our timeline. 6. Meeting this target is proving difficult because of material availability. We're collaborating with CMOs and suppliers to find cost-effective alternative materials and approaches. CFO - Chief Financial Officer; ESG - Environmental, Social, and Governance; GHG - greenhouse gas; KPI - key performance indicator; SBTi - science based targets initiative.

Press Releases: Corporate & Regulatory

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

24-Jul-26	CHMP Recommends Trodelvy Plus Pembrolizumab in PD-L1- 1L mTNBC
24-Jun-26	FDA Approves Trodelvy for 1L Treatment of Triple Negative Breast Cancer
23-Jun-26	EC Approves Trodelvy as 1L Treatment for PD-L1- mTNBC Patients
15-Jun-26	FDA Accepts sNDA for Once-Weekly Oral Yeztugo for HIV PrEP
12-Jun-26	Gilead Mobilizes Donation of Remdesivir to Support Ebola Response
11-Jun-26	National AIDS Memorial and Gilead Foundation Announce $3M Initiative
5-Jun-26	Gilead Applauds Efforts to Launch Lenacapavir for PrEP in South Africa
22-May-26	FDA Grants Accelerated Approval to Hepcludex for Chronic HDV
22-May-26	Trodelvy Receives Positive CHMP Opinion for 1L PD-L1- mTNBC
21-May-26	Gilead and WHO Expand Collab. to Help Eliminate Visceral Leishmaniasis
14-May-26	Gilead Prices $3B of Senior Unsecured Notes
29-Apr-26	FDA Grants Priority Review of NDA for BIC/LEN QD HIV Treatment
28-Apr-26	Completes Acquisition of Arcellx Ahead of Potential Anito-cel Launch
14-Apr-26	PEPFAR and The Global Fund Make Additional Investment to Expand PrEP
02-Mar-26	Foundation Awards $12M to Expand HIV Prevention in 14 States and D.C.
10-Feb-26	Announces 3.8 Percent Increase in First Quarter 2026 Dividend
06-Feb-26	FDA Approves Label Update for Yescarta for R/R Primary CNS Lymphoma
22-Dec-25	Gilead Enters Agreement to Lower Costs of Medicines for Americans
18-Nov-25	First Shipments of LEN for PrEP to Sub-Saharan Africa
31-Oct-25	Yeztugo Wins Prestigious 2025 Prix Galien USA Award
13-Oct-25	Reinforce Commitment to Transform Cancer Care with New Data at ESMO
29-Sep-25	Commitment to U.S. BioPharma Investments, Innovation and Affordability
25-Sep-25	Foundation Grants $6.5M to STEM Education
24-Sep-25	Updated Global Access Strategy for Twice-Yearly Lenacapavir PrEP
04-Sep-25	PEPFAR Partnership To Expand Twice-Yearly Lenacapavir HIV PrEP Access
03-Sep-25	Ground Broken on New Foster City Manufacturing Hub
26-Aug-25	EC Authorizes Twice-Yearly Lenacapavir for HIV PrEP
30-Jul-25	FDA Approves New Biktarvy Indication for PWH With Antiretroviral History
25-Jul-25	Positive CHMP Opinion for Twice-Yearly Lenacapavir PrEP
14-Jul-25	Statement on New WHO Guidelines for Twice-Yearly Lenacapavir
09-Jul-25	Agreement With Global Fund to Increase Lenacapavir Access
26-Jun-25	TIME Names Gilead Sciences as a 2025 Most Influential Company
18-Jun-25	Yeztugo is the First and Only FDA-Approved Twice-Yearly HIV PrEP Option
07-May-25	Manufacturing and R&D Investment to Add $43B Value to U.S. Economy
29-Apr-25	Reached Final Settlement with U.S. DOJ Resolving Compliance Matter
24-Feb-25	EMA Validates MAA and EU-M4all Application for Lenacapavir
18-Feb-25	FDA Accepts NDA for Twice-Yearly Lenacapavir Under Priority Review
11-Feb-25	Seladelpar Receives Marketing Authorization for UK
25-Jan-25	Reached Final Settlement with U.S. DOJ and U.S. HHS on Patents
19-Dec-24	NDA Submission to FDA for Twice-Yearly Lenacapavir for HIV

Quarterly Announcement Releases

04-Aug-26	Announced Q2 2026 Results
07-May-26	Announces Q1 2026 Results
10-Feb-26	Announces Q4 & FY 2025 Results
30-Oct-25	Announces Q3 2025 Results
07-Aug-25	Announces Q2 2025 Results
24-Apr-25	Announces Q1 2025 Results
11-Feb-25	Announces Q4 & FY 2024 Results
06-Nov-24	Announces Q3 2024 Results

1L - first line; AIDS - acquired immunodeficiency syndrome; BIC - bictegravir; CHMP - Committee for Medicinal Products for Human Use; CNS - central nervous system; DOJ - Department of Justice; ESMO - European Society for Medical Oncology; EMA - European Medicines Agency; HHS - Health and Human Services; HDV - hepatitis D virus; LEN - lenacapavir; MAA - Marketing Authorisation Application; mTNBC - metastatic triple-negative breast cancer; NDA - New Drug Application; PBC - primary biliary cholangitis; PEPFAR - President's Emergency Plan for AIDS Relief; PrEP - pre-exposure prophylaxis; PWH - people with HIV; QD - once-daily; R&D - research and development; R/R - relapsed or refractory; sNDA - supplemental New Drug Application; STEM - science, technology, engineering, and math; WHO - World Health Organization.

Press Releases: Recent Data Updates

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

	Date	Product	
HIV	21-Jul-26	HIV Tx & PrEP	Gilead to Present New HIV Research at AIDS 2026 Across Prevention, Treatment, and Cure
	21-Jul-26	ISL/LEN	Investigational Once-Weekly Oral HIV Tx Regimen, ISL/LEN, Maintained Virological Suppression in PWH Who Switched Antiretroviral Therapy
	8-Jun-26	ISL/LEN	Gilead and Merck Announce Positive Topline Results from Two Phase 3 Studies Evaluating Oral, Once-Weekly ISL/LEN
	25-Feb-26	BIC/LEN	Gilead's Single-Tablet Regimen of Bictegravir and Lenacapavir Maintained Virological Suppression in PWH Who Switched Antiretroviral Therapy
	15-Dec-25	BIC/LEN	Gilead's Investigational Single-Tablet Regimen of BIC and LEN for HIV-1 Treatment Meets Primary Endpoint in Phase 3 ARTISTRY-2 Trial
	13-Nov-25	BIC/LEN	Gilead's Investigational Single-Tablet Regimen of BIC and LEN for HIV-1 Treatment Meets Primary Endpoint in Phase 3 ARTISTRY-1 Trial
	19-Oct-25	HIV Tx & PrEP	Gilead to Spotlight New Virology Data Across HIV, Viral Hepatitis and Respiratory Diseases at IDWeek 2025
	14-Jul-25	Yeztugo	New Data on Twice-Yearly Lenacapavir (Yeztugo) for HIV Prevention at IAS 2025
HDV	07-May-25	Hepcludex	Phase 3 MYR301 Showed Longer Treatment With Bulevirtide Was Associated with Sustaining Undetectability After Stopping Treatment
PBC	2-Jun-26	Livdelzi	Livdelzi Delivers Statistically Significant Composite ALP Normalization in Phase 3 IDEAL Trial in Primary Biliary Cholangitis
	13-May-26	Livdelzi	Gilead to Present New Data Advancing Care in PBC and Viral Hepatitis at EASL 2026
COVID-19	19-Oct-24	Obeldesivir	Phase 3 BIRCH and OAKTREE Studies in Non-Hospitalized Participants at High-Risk or Standard-Risk for Severe COVID-19, Respectively
	05-Mar-24	Veklury	New Real-World Data Further Support the Use of Veklury for People Hospitalized With COVID-19
	03-Oct-23	Obeldesivir	Drug-Drug Interaction Data and In Vitro Data Showing Activity Against Recent COVID Subvariants
Cell Therapy	21-May-26	Cell Therapy	New ASCO and EHA 2026 Data Demonstrate Gilead and Kite's Momentum Across ADCs and Cell Therapy in Oncology
	07-Dec-25	Yescarta	Yescarta Delivers Consistent Safety, Efficacy, and Quality of Life Benefits Across Broad Range of R/R Large B-Cell Lymphoma Patients
	06-Dec-25	Next-Gen	Kite's Next-Generation Bicistronic CAR T-Cell Therapies Show Encouraging Phase 1 Results in R/R B-Cell Lymphoma in New Data at ASH 2025
	06-Dec-25	Anito-cel	Kite Announces New Data for Pivotal iMMagine-1 Study at ASH 2025, Highlighting Anito-cel's Opportunity in R/R Multiple Myeloma
	03-Nov-25	Anito-cel	Gilead and Kite Showcase Continued Progress in Transforming Blood Cancer Care with New Cell Therapy Data at ASH 2025
	01-Jun-25	Yescarta	New Data at ASCO 2025 Supporting Use of Yescarta in Outpatient Care for Patients with Relapsed/Refractory Large B-Cell Lymphoma
Oncology	8-Jun-26	Trodelvy	Merck and Gilead Provide Update on Phase 3 KEYNOTE-D46/EVOKE-03 Study
	21-Jan-26	Trodelvy	NEJM Publishes Phase 3 ASCENT-04/KEYNOTE-D19 Results Supporting Trodelvy + Keytruda as Potential New SoC in 1L PD-L1+ mTNBC
	12-Dec-25	Dom+Zim	Gilead Provides Update on Phase 3 STAR-221 Study
	7-Nov-25	Trodelvy	Gilead Provides Update on Phase 3 ASCENT-07 Study
	19-Oct-25	Trodelvy	Trodelvy Reduces Risk of Disease Progression or Death by 38% Versus Chemotherapy as 1L Therapy in Patients with mTNBC in ASCENT-03
	31-May-25	Trodelvy	Trodelvy Plus Keytruda Reduces Risk of Disease Progression or Death by 35% Versus Keytruda and Chemotherapy in First-line PD-L1+ TNBC

1L - first-line; ADC - antibody-drug conjugate; AIDS - International AIDS Conference; ALP - alkaline phosphatase; ASCO - American Society of Clinical Oncology; ASH - American Society of Hematology; BIC - bictegravir; CAR - chimeric antigen receptor; EASL - European Association for the Study of the Liver; EHA - European Hematology Association; IAS - International AIDS Society; IDWeek - Infectious Disease Week; ISL - islatravir; LEN - lenacapavir; mTNBC - metastatic triple-negative breast cancer; NEJM - New England Journal of Medicine; PBC - primary biliary cholangitis; PrEP - pre-exposure prophylaxis; PWH - people with HIV; R/R - relapsed or refractory; SoC - standard of care; Tx - treatment.

Our Leadership Team

Daniel O'Day

Chairman and Chief Executive Officer

Mr. O'Day joined Gilead in March 2019 as Chairman of the Board of Directors and Chief Executive Officer. Prior to Gilead, Mr. O'Day served as the Chief Executive Officer of Roche Pharmaceuticals. His career at Roche spanned more than three decades, during which he held a number of executive positions in the company's pharmaceutical and diagnostics divisions in North America, Europe and Asia. He served as a member of Roche's Corporate Executive Committee, as well as on a number of public and private boards, including Genentech, Flatiron Health and Foundation Medicine. Mr. O'Day holds a bachelor's degree in biology from Georgetown University and an MBA from Columbia University. He currently serves on the board of directors of the Pharmaceutical Research and Manufacturers of America (PhRMA) organization and of Georgetown University.

Andrew Dickinson

Chief Financial Officer

Andrew Dickinson serves as Gilead's Chief Financial Officer, responsible for the oversight of the company's global finance, corporate development, information technology, operations and strategy organizations. Andy joined Gilead in 2016. He previously served as head of the company's corporate development and strategy group, where he drove Gilead's licensing, partnership and acquisition transactions and guided investments into new areas.

Prior to Gilead, Andy was the global Co-Head of Healthcare Investment Banking at Lazard. Earlier in his career, he was General Counsel and Vice President of Corporate Development at Myogen Inc. Andy received his bachelor's degree in molecular, cellular and developmental biology from the University of Colorado at Boulder and his law degree from Loyola University of Chicago. He currently serves on the board of directors for Sutter Health.

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.

She currently sits on the board of directors of Elanco Animal Health, an American pharmaceutical company focused on treating and preventing disease in pets and livestock in more than 90 countries.

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

Our Leadership Team

Flavius Martin, MD
EVP, Research

Flavius Martin is the Executive Vice President of Research at Gilead, overseeing the company's innovative research and preclinical programs across all therapeutic areas. His organization is responsible for internal discovery research and for identifying important external opportunities for Gilead.

Flavius joined Gilead in 2021, after nearly 20 years in the biopharmaceutical industry. Immediately prior to Gilead, he served as Vice President, Research Biology at Amgen, leading Oncology, Inflammation and Cardiometabolics Research. He was also the site head for Amgen South San Francisco. Prior to Amgen, he worked as a scientist and leader at Genentech.

Flavius received his MD degree from the University of Medicine and Pharmacy Timisoara, Romania. He completed his postdoctoral studies at the University of Alabama at Birmingham in the Division of Developmental and Clinical Immunology.

Jyoti Mehra
EVP, Human Resources

Jyoti Mehra, Gilead's EVP 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.

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 of Women.

Johanna Mercier
Chief Commercial & Corporate Affairs Officer

Johanna Mercier serves as Gilead's Chief Commercial & Corporate Affairs Officer, responsible for driving top-line revenue growth and expanding access to Gilead's therapies across virology, oncology and inflammation. Johanna has been central to Gilead's portfolio diversification, improving the company's long-term growth prospects, expanding patient access and developing commercial strategy. She recently orchestrated the historic launch of a long-acting HIV prevention option and the swift delivery to low- and middle-income countries within months of U.S. approval.

Johanna serves on the boards of Arcus Biosciences, Neurocrine Biosciences and the University of Southern California's Leonard D. Schaeffer Center for Health Policy and Economics. Prior to joining Gilead in 2019, Johanna spent 25 years at Bristol Myers Squibb. She has a bachelor's degree in biology from the University of Montreal and MBA from Concordia University.

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

Our Leadership Team

Dietmar Berger, MD, PhD

Chief Medical Officer

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

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

Cindy Perettie

EVP, Kite

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

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

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

Keeley Cain Wettan

EVP & General Counsel, Legal and Compliance

Keeley Cain Wettan serves as Executive Vice President and General Counsel at Gilead. Keeley provides legal counsel to the Board of Directors and senior leadership, oversees all Legal and Compliance functions and manages the Corporate Responsibility team.

Keeley joined Gilead in 2011 and has served in numerous leadership positions where she led teams responsible for providing legal counsel across Gilead's business units worldwide as well as the Litigation & Investigations and Corporate Governance & Strategic Transactions function.

Prior to joining Gilead, she practiced law at Simpson Thacher & Bartlett, where she advised corporate clients on general litigation, government investigations and legal strategy. Keeley received her bachelor's degree in political science from the University of Iowa, and she earned her Juris Doctor from the University of California, Berkeley School of Law.

Keeley serves as Chair and Secretary of the Gilead Foundation.

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

Overview of the Board of Directors

We believe that effective oversight comes from a Board of Directors that represents a diverse range of experience and perspectives that provides the necessary skills, qualifications, backgrounds and experiences necessary for sound governance.

Our Board and Committee composition is as follows:

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

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

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

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

Harish Manwani
Independent Director
Director Since **2018**

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

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

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

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

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

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

Chairman

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

Member, **Science Committee**

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

Member, **Audit Committee**

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

Member, **Audit Committee**

Gender Diversity	Independence	Ethnic Diversity	Public Directorships[1]	Board of Directors Tenure[2]		
33%	89%	44%	1.3	11%	44%	44%
3 out of 9 are women	8 out of 9 are independent	4 out of 9 are ethnically diverse	Average held at March 20, 2026	<3 Years as Board Member	3 - 7 Years as Board Member	>7 - 10 Years as Board Member

1. Excluding Gilead. 2. As a Gilead Board member as of March 20, 2026

Our Board of Directors

Daniel O'Day

Chairman and Chief Executive Officer

Mr. O'Day joined Gilead in March 2019 as Chairman of the Board of Directors and Chief Executive Officer. Prior to Gilead, Mr. O'Day served as the Chief Executive Officer of Roche Pharmaceuticals. His career at Roche spanned more than three decades, during which he held a number of executive positions in the company's pharmaceutical and diagnostics divisions in North America, Europe and Asia. He served as a member of Roche's Corporate Executive Committee, as well as on a number of public and private boards, including Genentech, Flatiron Health and Foundation Medicine. Mr. O'Day holds a bachelor's degree in biology from Georgetown University and an MBA from Columbia University. He currently serves on the board of directors of the Pharmaceutical Research and Manufacturers of America (PhRMA) organization and of Georgetown University.

Anthony Welters

Lead Independent Director

Mr. Welters joined our Board in October 2020 and was appointed Lead Independent Director in May 2024. Mr. Welters is Founder, Chairman and Chief Executive Officer of CINQ Care Inc., a physician-led ambulatory care delivery system. He is also Executive Chairman of Blacklvy Group, an organization focused on growing commercial enterprises in Sub-Saharan Africa, and Chairman of Somatus Inc., a value-based kidney care company. Mr. Welters founded AmeriChoice in 1989 and, upon acquisition by UnitedHealth Group (UHG) in 2002, joined UHG as Senior Adviser to the Office of the Chief Executive Officer and other senior roles until retiring in 2016. He currently serves on the board of directors of the Carlyle Group, and previously served on the board of directors of Loews Corporation.

Jacqueline K. Barton, PhD

Director

Dr. Jacqueline Barton joined our Board in January 2018. She is the John G. Kirkwood and Arthur A. Noyes Professor of Chemistry Emerita in the Division of Chemistry and Chemical Engineering at the California Institute of Technology, where she was a member of the faculty for more than 30 years and served as the Norman Davidson Leadership Chair of the division from 2009 to 2019. She previously served on the board of directors for both Dow Inc. and The Dow Chemical Company, and was a member of the Board and Materials Advisory Committee of DowDupont Inc. Dr. Barton founded and served on the board of directors of GeneOhm Sciences Inc., a molecular diagnostics company acquired by Becton, Dickinson and Company, and was a member of Gilead's Scientific Advisory Board from 1989 to 2007. She is a member of the National Academy of Sciences, the National Academy of Medicine and the American Philosophical Society. Dr. Barton received the 2010 National Medal of Science for her discovery of new chemistry of the DNA helix and the 2015 Priestley Medal, the highest award of the American Chemical Society.

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

Our Board of Directors

Jeffrey A. Bluestone, PhD

Director

Dr. Jeffrey Bluestone joined our Board in December 2020. Dr. Bluestone was the President and Chief Executive Officer of Sonoma Biotherapeutics, Inc., a clinical-stage biotechnology company developing engineered regulatory T cell therapies to treat serious autoimmune and inflammatory diseases, from 2019 to 2025. Since 2026, he has served as Managing Director at Vie Ventures, a life sciences venture capital firm focused on autoimmune and immune-mediated diseases. Dr. Bluestone is the A.W. and Mary Margaret Clausen Distinguished Professor Emeritus in the Diabetes Center at University of California San Francisco, where he has been a member of the faculty and served in various other roles for over 20 years. He is an international leader in the field of immunotherapy and has published more than 500 papers over nearly four decades focused on understanding the basic processes that control T-cell activation and immune tolerance in autoimmunity, organ transplantation and cancer. He previously served on the board of directors of Provention Bio, Inc. from 2013 to 2022.

Sandra J. Horning, MD

Director

Dr. Sandra Horning joined our Board in January 2020. Dr. Horning was the Chief Medical Officer and Global Head of Product Development of Roche, Inc., until her retirement in 2019, where she helped bring 15 new medicines to patients in disease areas including cancer, multiple sclerosis, influenza and blindness. Prior to Roche, Dr. Horning spent 25 years as a practicing oncologist, investigator and tenured professor at Stanford University School of Medicine, where she remains a professor of medicine emerita. From 2005 to 2006, she served as President of the American Society of Clinical Oncology. Dr. Horning was recognized as the 2020 Healthcare Businesswomen's Association Woman of the Year and the 2017 recipient of the Duane Roth Memorial Award. Dr. Horning previously served on the board of directors of EQRx, Inc. from 2021 to 2023. She currently serves on the board of directors of Moderna, Inc., Olema Pharmaceuticals, Inc., as well as Revolution Medicines, Inc.

Kelly A. Kramer

Director

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

She currently serves on the board of directors of Coinbase, Inc., Figma, Inc., and Snowflake, Inc.

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

Our Board of Directors

Ted W. Love, MD

Director

Dr. Love joined our Board in February 2024. He was the board chair of Biotechnology Innovation Organization, a trade association representing biotechnology companies and related organizations, from 2023 to 2025. From 2014 to 2022, Dr. Love was the President and Chief Executive Officer of Global Blood Therapeutics, Inc., which grew into a global biopharmaceutical company under his leadership before its acquisition. Previously, he held executive and leadership roles at Onyx Pharmaceuticals, Inc., Nuvelo, Inc., Theravance Biopharma, Inc., and Genentech, Inc., and was a member of the cardiology department at the Massachusetts General Hospital. Dr. Love currently serves on the board of directors of Jazz Pharmaceuticals plc, Royalty Pharma plc and Structure Therapeutics Inc., and previously served on the board of directors of Seagen Inc. from 2020 to 2023, and Global Blood Therapeutics from 2013 to 2022.

Harish Manwani

Director

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

Mr. Manwani currently serves on the board of directors of Whirlpool Corporation. He also serves on the board of directors of Tata Sons Private Limited, and is the Chairman of the Executive Board of the Indian School of Business. He previously served as the Non Executive Chairman of Hindustan Unilever Limited from 2005 to 2018, and on the board of directors of Singapore Economic Development Board from 2013 to 2019. Mr. Manwani also previously served on the board of directors of Nielsen Holdings plc from 2015 to 2021 and Qualcomm Incorporated from 2014 to 2022.

Javier J. Rodriguez

Director

Javier Rodriguez joined our Board in June 2020. Mr. Rodriguez is the Chief Executive Officer of DaVita Inc., a Fortune 500 company providing healthcare services to kidney disease patients throughout 12 countries. He assumed his current role with DaVita in 2019, building on his more than 20 years of increasing company leadership and commitment to transforming care delivery for patients with kidney disease – from the earliest stages through transplantation. From 2014 to 2019, he was the CEO of DaVita Kidney Care, the company's business unit that treats patients with kidney failure and end-stage renal disease.

Mr. Rodriguez is recognized for his vision and leadership in transforming how kidney care is delivered and accelerating the digital transformation to improve patients' lives while lowering costs for the health care system. He currently serves on the board of directors of DaVita.

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

Analyst Coverage and Investors

Sell-Side Coverage

Firm	Analyst
Baird Equity Research	Brian Skorney, CFA
Barclays Equity Research	Emily Field, CFA
Bernstein Research	Courtney Breen
BMO Capital Markets	Evan Seigerman
BofA Securities Global Research	Tazeen Ahmad
Cantor Fitzgerald Equity Research	Carter Gould
Citi Research	Geoff Meacham, PhD
Daiwa Capital Markets America	Narumi Nakagiri
Evercore ISI	Umer Raffat
Goldman Sachs Global Investment Research	Salveen Richter, CFA
HSBC Bank	Morten Herholdt
Jefferies Research	Akash Tewari
J.P. Morgan Global Research	Chris Schott, CFA
Leerink Partners Equity Research	Daina M. Graybosch, PhD
Maxim Group	Michael Okunewitch
Mizuho Equity Research	Salim Syed
Morgan Stanley Research	Terence Flynn, PhD
Morningstar Equity Research	Karen Andersen, CFA
Needham & Company Equity Research	Joseph Stringer, PhD
RBC Capital Markets Global Research	Brian Abrahams, MD
Rothschild & Co. Redburn	Simon Baker, PhD
Scotiabank Equity Research	Louise Chen
TD Cowen Research	Tyler Van Buren
Truist Securities Equity Research	Gregory Renza, MD
UBS Global Research	Michael Yee
Wells Fargo Securities Equity Research	Mohit Bansal
Wolfe Research	Alexandria Hammond, PhD

Investors (as of 31 March 2026)

Firm	Shares (M)	Style
Vanguard Capital Management (VCM)	81	Index
BlackRock Institutional Trust	71	Index
Fidelity Management & Research (FMR)	64	GARP
State Street Global Advisors	60	Index
Capital World Investors	41	Growth
Vanguard Portfolio Management (VPM)	35	Index
Geode Capital Management	30	Index
Capital Research Global Investments	27	Growth
Dodge & Cox	24	Deep Value
T. Rowe Price Associates	24	GARP
JP Morgan Asset Management	24	GARP
Norges Bank Invest. Management (NBIM)[1]	21	Core Value
BlackRock Asst. Management Ireland	15	Index
Wellington Management	14	Core Value
Invesco Capital Management	12	Index
Managed Account Advisors	11	Specialty
BlackRock Investment Mgmt. (UK)	10	Core Growth
Legal & General Invest. Management	10	Index
Northern Trust Investments	9	Index
Amundi Asset Management, SAS	9	GARP

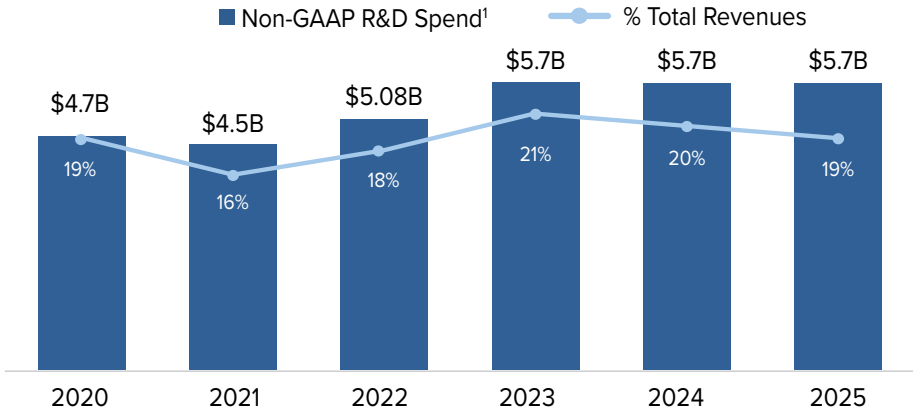
Please note that any opinions, estimates or forecasts regarding Gilead's performance made by sell-side analysts are theirs alone and do not represent opinions, forecasts or predictions of Gilead or its management. Gilead does not, by its reference above or distribution, imply its endorsement of or concurrence with such information, conclusions or recommendations. 1. Reports piblic filings annually. GARP - growth at a reasonable price.

Capital Allocation

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

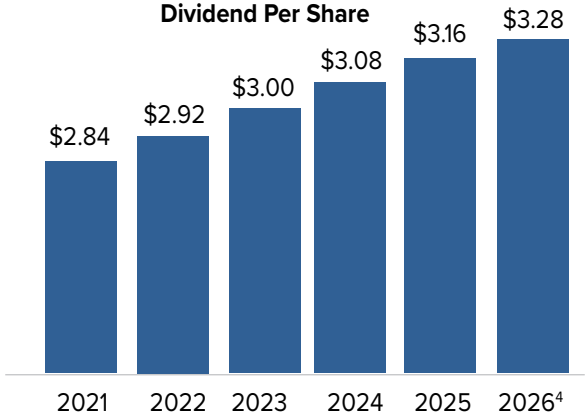
Investing in R&D while Managing Expenses

We are committed to continued operating expense discipline while maintaining R&D investment to support sustainable revenue growth.



Consistent Dividend Growth

Gilead is committed to dividend growth. Our dividend has increased every year since 2015 initiation. In Q126, our dividend grew ~3.8% YoY.



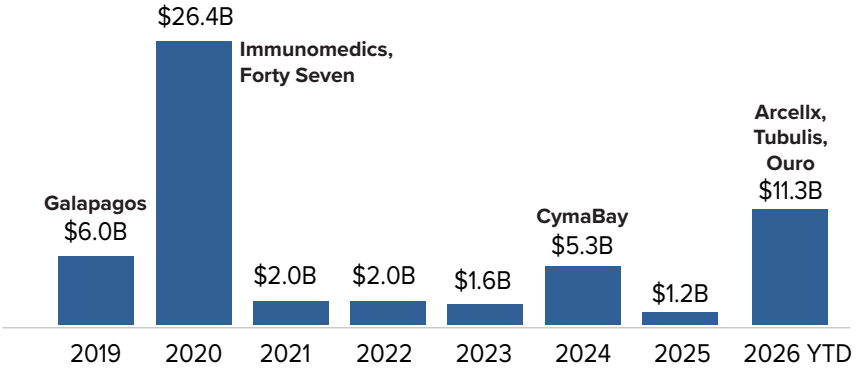
$1B Q226 dividend

$0.82 Q226 dividend per share

2.6% Q226 dividend yield[3]

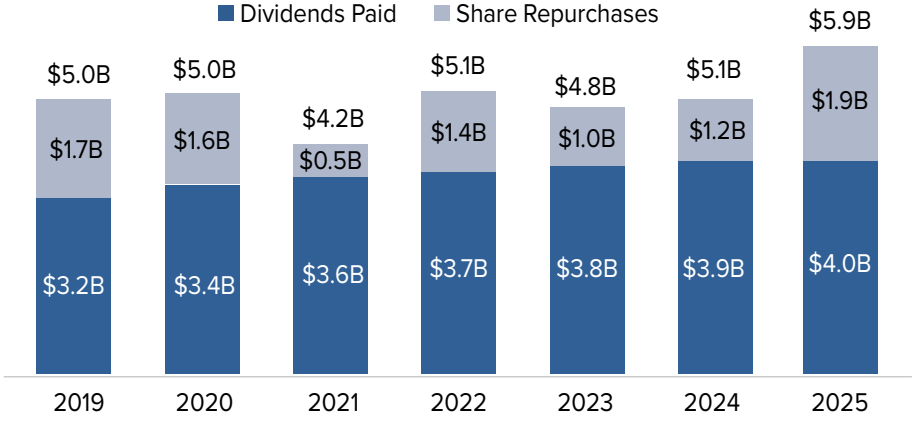
Business Development

In addition to the acquisition of Arcellx in April 2026 ($7.1B[2]), we recently acquired Tubulis in May 2026 ($3.15B), and Ouro Medicines in June 2026 ($1.675B). Our near-term focus, in addition to ordinary course transactions, is integrating these programs to maintain clinical momentum.



Historical Share Repurchases and Dividends

We continue to repurchase shares to offset dilution and opportunistically reduce share count. From 2019 to Q226, >$37.9B has been returned to shareholders.



1. A reconciliation between GAAP and non-GAAP financial information is provided on Pages 60 - 62. 2. Excluding shares already owned by Gilead. 3. Dividend yield is the annual per-share dividend divided by the period-end share price. Q2 2026 dividend yield is based on June 30, 2026 ending share price. 4. If approved. BD - business development.

Debt and Credit Facility

As of June 30, 2026, Gilead had $25.4B of total adjusted debt,[1,2] including $24.3B of senior notes and a $1.1B senior unsecured term loan. There were no amounts outstanding under Gilead's $2.5B revolving credit facility maturing in June 2029.

Proven Track Record of Stable Cash Flows

Year	2020	2021	2022	2023	2024	2025
Net Cash from Operations	$8.2B	$11.4B	$9.1B	$8.0B	$10.8B	$10.0B
Free Cash Flow[1]	$7.5B	$10.8B	$8.3B	$7.4B	$10.3B	$9.5B
Cash, cash equivalents and marketable securities	$7.9B	$7.8B	$7.6B	$8.4B	$10.0B	$10.6B

Debt to EBITDA Ratios

Quarter	Q225	Q325	Q425	Q126	Q226
Total Adjusted Debt[1,2]	$24.0B	$24.0B	$24.0B	$21.3B	$25.4B
Adjusted EBITDA[1,3,4]	$13.1B	$13.9B	$14.2B	$14.4B	$14.1B
Adjusted Debt to Adjusted EBITDA ratio[1,3,4]	~1.8x	~1.7x	~1.7x	~1.5x	~1.8x

Credit Ratings

In September 2025, Moody's changed their outlook for Gilead from Stable to Positive. Additionally, S&P upgraded Gilead from BBB+ to A- in April 2025.

Moody's : A3 Positive

S&P : A- Stable

SOLID INVESTMENT GRADE CREDIT RATING

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

Outstanding Public Debt (Senior Notes)

In May 2026, Gilead issued $3.0B of senior unsecured notes across various maturities. The net proceeds were used for general corporate purposes, including funding for acquisitions, investments, strategic transactions, or other business opportunities.

Maturity Date	2027 Mar.	2027 Oct.	2028 May	2029 May	2029 Nov.	2030 Oct.	2031+
Principal Amount (M)	$1,250	$750	$500	$1,000	$750	$1,000	$19,000
Coupon	2.95%	1.20%	4.25%	4.40%	4.80%	1.65%	Varies

Q226 Public Debt (Senior Notes)

- $24.3B — Total Senior Notes
- 4.26% — Weighted Average Coupon (%)
- ~14.4 — Weighted Average Maturity (yrs)

1. A reconciliation between GAAP and non-GAAP financial information is provided on Pages 60 - 62. 2. Total 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. 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)

	2024				2025				2026	
(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 equiv. and marketable debt securities	$ 4,718	$ 2,772	$ 5,037	$ 9,991	$ 7,926	$ 7,126	$ 9,354	$ 10,605	$ 8,625	$ 3,179
Accounts receivable, net	4,669	4,663	4,587	4,420	4,388	4,781	5,095	4,913	4,741	5,055
Inventories	3,363	3,388	3,435	3,589	3,778	3,913	4,387	4,368	4,339	4,298
Property, plant and equipment, net	5,321	5,346	5,391	5,414	5,421	5,459	5,500	5,606	5,638	5,833
Intangible assets, net	23,428	22,832	20,546	19,948	19,355	18,566	17,970	16,978	16,382	14,032
Goodwill	8,314	8,314	8,314	8,314	8,314	8,314	8,314	8,314	8,314	8,314
Other assets	6,479	6,265	7,215	7,319	7,253	7,563	7,914	8,239	8,239	8,652
Total assets	$ 56,292	$ 53,579	$ 54,525	$ 58,995	$ 56,434	$ 55,721	$ 58,533	$ 59,023	$ 56,278	$ 49,362
Liabilities and Stockholders' Equity										
Current liabilities	$ 13,015	$ 10,781	$ 11,725	$ 12,004	$ 12,344	$ 11,189	$ 12,298	$ 11,813	$ 9,476	$ 11,020
Long-term liabilities	25,822	24,602	24,409	27,744	25,012	24,942	24,780	24,592	23,371	26,598
Stockholders' equity	17,455	18,197	18,390	19,246	19,078	19,590	21,456	22,618	23,431	11,744
Total liabilities and stockholders' equity	$ 56,292	$ 53,579	$ 54,525	$ 58,995	$ 56,434	$ 55,721	$ 58,533	$ 59,023	$ 56,278	$ 49,362

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)	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 FY24	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2025 FY25	2026 Q1	2026 Q2
Revenues:												
Product sales	$ 6,647	$ 6,912	$ 7,515	$ 7,536	$ 28,610	$ 6,613	$ 7,054	$ 7,345	$ 7,903	$ 28,915	$ 6,946	$ 7,627
Royalty, contract and other revenues	39	41	30	33	144	54	27	424	22	527	14	176
Total revenues	6,686	6,954	7,545	7,569	28,754	6,667	7,082	7,769	7,925	29,443	6,960	7,803
Costs and expenses:												
Cost of goods sold	1,552	1,544	1,574	1,581	6,251	1,540	1,501	1,569	1,623	6,234	1,445	1,579
R&D expenses	1,520	1,351	1,395	1,641	5,907	1,379	1,491	1,346	1,584	5,799	1,372	1,764
Acquired IPR&D expenses	4,131	38	505	(11)	4,663	253	61	170	539	1,024	107	11,183
IPR&D impairment	2,430	—	1,750	—	4,180	—	190	—	400	590	—	1,750
SG&A expenses	1,375	1,377	1,433	1,906	6,091	1,258	1,365	1,357	1,794	5,774	1,451	1,921
Total costs and expenses	11,008	4,309	6,657	5,118	27,092	4,430	4,608	4,442	5,940	19,421	4,374	18,197
Operating (loss) income	(4,322)	2,644	888	2,451	1,662	2,237	2,474	3,327	1,984	10,022	2,586	(10,394)
Interest expense	254	237	238	248	977	260	254	256	255	1,024	240	247
Other (income) expense, net	(91)	355	(306)	35	(6)	328	(208)	(569)	(349)	(798)	(235)	(387)
(Loss) Income before income taxes	(4,486)	2,053	956	2,168	690	1,649	2,429	3,641	2,078	9,796	2,580	(10,254)
Income tax (benefit) expense	(315)	438	(297)	385	211	334	468	589	(105)	1,286	559	242
Net (loss) income	(4,170)	1,614	1,253	1,783	480	1,315	1,960	3,052	2,183	8,510	2,021	(10,496)
Basic (loss) earnings per share	$ (3.34)	$ 1.29	$ 1.00	$ 1.43	$ 0.38	$ 1.06	$ 1.57	$ 2.46	$ 1.76	$ 6.84	$ 1.63	$ (8.45)
Diluted (loss) earnings per share	$ (3.34)	$ 1.29	$ 1.00	$ 1.42	$ 0.38	$ 1.04	$ 1.56	$ 2.43	$ 1.74	$ 6.78	$ 1.61	$ (8.45)
Shares used in basic (loss) earnings per share calculation	1,247	1,247	1,247	1,248	1,247	1,246	1,245	1,243	1,242	1,244	1,242	1,243
Shares used in diluted (loss) earnings per share calculation	1,247	1,251	1,254	1,259	1,255	1,259	1,255	1,254	1,253	1,255	1,254	1,243
Supplemental Information:												
Cash dividends declared per share	$ 0.77	$ 0.77	$ 0.77	$ 0.77	$ 3.08	$ 0.79	$ 0.79	$ 0.79	$ 0.79	$ 3.16	$ 0.82	$ 0.82
Product gross margin	76.6%	77.7%	79.1%	79.0%	78.2%	76.7%	78.7%	78.6%	79.5%	78.4%	79.2%	79.3%
R&D expenses as a % of revenues	22.7%	19.4%	18.5%	21.7%	20.5%	20.7%	21.1%	17.3%	20.0%	19.7%	19.7%	22.6%
SG&A expenses as a % of revenues	20.6%	19.8%	19.0%	25.2%	21.2%	18.9%	19.3%	17.5%	22.6%	19.6%	20.9%	24.6%
Operating margin	(64.6)%	38.0%	11.8%	32.4%	5.8%	33.6%	34.9%	42.8%	25.0%	34.0%	37.2%	(133.2)%
Effective tax rate	7.0%	21.4%	(31.1)%	17.8%	30.5%	20.2%	19.3%	16.2%	(5.0)%	13.1%	21.7%	(2.4)%

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

Selected Cash Flow Information (unaudited)

(in millions)	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 FY24	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2025 FY25	2026 Q1	2026 Q2
Net cash provided by operating activities	$ 2,219	$ 1,325	$ 4,309	$ 2,975	$ 10,828	$ 1,757	$ 827	$ 4,109	$ 3,326	$ 10,019	$ 2,544	$ 3,573
Net cash (used in) provided by investing activities	(2,207)	(307)	(710)	(225)	(3,449)	(415)	(2,116)	(427)	(1,835)	(4,793)	1,770	(10,347)
Net cash (used in) provided by financing activities	(1,361)	(2,953)	(1,379)	2,260	(3,433)	(3,426)	(1,566)	(1,490)	(1,263)	(7,745)	(4,239)	2,344
Effect of exchange rate changes on cash & cash equivalents	(18)	(11)	44	(55)	(40)	19	73	(5)	5	92	(11)	(19)
Net change in cash and cash equivalents	(1,367)	(1,947)	2,265	4,954	3,906	(2,065)	(2,782)	2,187	233	(2,428)	65	(4,450)
Cash and cash equivalents, beginning of period	6,085	4,718	2,772	5,037	6,085	9,991	7,926	5,144	7,330	9,991	7,564	7,628
Cash and cash equivalents, end of period	$ 4,718	$ 2,772	$ 5,037	$ 9,991	$ 9,991	$ 7,926	$ 5,144	$ 7,330	$ 7,564	$ 7,564	$ 7,628	$ 3,179

(in millions)	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 FY24	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2025 FY25	2026 Q1	2026 Q2
Net cash provided by operating activities	$ 2,219	$ 1,325	$ 4,309	$ 2,975	$ 10,828	$ 1,757	$ 827	$ 4,109	$ 3,326	$ 10,019	$ 2,544	$ 3,573
Purchases of property, plant and equipment	(105)	(130)	(140)	(147)	(523)	(104)	(107)	(147)	(205)	(563)	(117)	(140)
Free cash flow[1]	$ 2,114	$ 1,195	$ 4,169	$ 2,828	$ 10,305	$ 1,653	$ 720	$ 3,962	$ 3,121	$ 9,456	$ 2,427	$ 3,432

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 68.

Non-GAAP Financial Information[1] (unaudited)

(in millions, except percentages and per share amounts)	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 FY24	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2025 FY25	2026 Q1	2026 Q2
Non-GAAP:												
Cost of goods sold	$ 974	$ 965	$ 995	$ 1,002	$ 3,936	$ 961	$ 922	$ 992	$ 1,044	$ 3,919	$ 869	$ 999
R&D expenses	$ 1,403	$ 1,335	$ 1,382	$ 1,612	$ 5,732	$ 1,338	$ 1,450	$ 1,334	$ 1,565	$ 5,687	$ 1,355	$ 1,429
Acquired IPR&D expenses	$ 4,131	$ 38	$ 505	$ (11)	$ 4,663	$ 253	$ 61	$ 170	$ 539	$ 1,024	$ 107	$ 11,183
SG&A expenses	$ 1,295	$ 1,351	$ 1,405	$ 1,852	$ 5,903	$ 1,222	$ 1,358	$ 1,351	$ 1,688	$ 5,619	$ 1,363	$ 1,521
Other (income) expense, net	$ (104)	$ (37)	$ (48)	$ (91)	$ (279)	$ (98)	$ (66)	$ (87)	$ (97)	$ (348)	$ (92)	$ (44)
Diluted (loss) earnings per share	$ (1.32)	$ 2.01	$ 2.02	$ 1.90	$ 4.62	$ 1.81	$ 2.01	$ 2.47	$ 1.86	$ 8.15	$ 2.03	$ (6.75)
Shares used in non-GAAP diluted (loss) earnings per share	1,247	1,251	1,254	1,259	1,255	1,259	1,255	1,254	1,253	1,255	1,254	1,243
Product gross margin	85.4 %	86.0%	86.8%	86.7%	86.2%	85.5%	86.9%	86.5%	86.8%	86.4%	87.5%	86.9%
R&D expenses as a % of revenues	21.0 %	19.2%	18.3%	21.3%	19.9%	20.1%	20.5%	17.2%	19.7%	19.3%	19.5%	18.3%
SG&A expenses as a % of revenues	19.4 %	19.4%	18.6%	24.5%	20.5%	18.3%	19.2%	17.4%	21.3%	19.1%	19.6%	19.5%
Operating margin	(16.7)%	47.0%	43.2%	41.1%	29.6%	43.4%	46.5%	50.5%	39.0%	44.8%	46.9%	(93.9)%
Effective tax rate	(29.8)%	17.8%	17.5%	19.2%	25.9%	16.3%	18.8%	17.5%	20.5%	18.3%	18.3%	(11.4)%

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

1. Please refer to our disclosures in the Non-GAAP Financial Information section on Page 68. A reconciliation between GAAP and non-GAAP financial information is provided in the tables on Pages 60 - 62. R&D - research and development; IPR&D - in-process research and development; SG&A - selling, general and administrative.

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

(in millions, except percentages and per share amounts)	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 FY24	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2025 FY25	2026 Q1	2026 Q2
Cost of goods sold reconciliation:												
GAAP cost of goods sold	$ 1,552	$ 1,544	$ 1,574	$ 1,581	$ 6,251	$ 1,540	$ 1,501	$ 1,569	$ 1,623	$ 6,234	$ 1,445	$ 1,579
Acquisition-related – amortization[1]	(579)	(579)	(579)	(579)	(2,316)	(579)	(579)	(577)	(576)	(2,310)	(576)	(579)
Restructuring	—	—	—	—	—	—	—	—	(4)	(4)	(1)	—
Non-GAAP cost of goods sold	$ 974	$ 965	$ 995	$ 1,002	$ 3,936	$ 961	$ 922	$ 992	$ 1,044	$ 3,919	$ 869	$ 999
Product gross margin reconciliation:												
GAAP product gross margin	76.6%	77.7%	79.1%	79.0%	78.2%	76.7%	78.7%	78.6%	79.5%	78.4%	79.2%	79.3 %
Acquisition-related – amortization[1]	8.7%	8.4%	7.7%	7.7%	8.1%	8.8%	8.2%	7.9%	7.3%	8.0%	8.3%	7.6 %
Restructuring	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	— %
Non-GAAP product gross margin	85.4%	86.0%	86.8%	86.7%	86.2%	85.5%	86.9%	86.5%	86.8%	86.4%	87.5%	86.9 %
R&D expenses reconciliation:												
GAAP R&D expenses	$ 1,520	$ 1,351	$ 1,395	$ 1,641	$ 5,907	$ 1,379	$ 1,491	$ 1,346	$ 1,584	$ 5,799	$ 1,372	$ 1,764
Acquisition-related – other costs[2]	(66)	(3)	(9)	—	(78)	(2)	(35)	(4)	(3)	(43)	(3)	(333)
Restructuring	(50)	(13)	(5)	(30)	(98)	(38)	(6)	(8)	(16)	(69)	(14)	(2)
Non-GAAP R&D expenses	$ 1,403	$ 1,335	$ 1,382	$ 1,612	$ 5,732	$ 1,338	$ 1,450	$ 1,334	$ 1,565	$ 5,687	$ 1,355	$ 1,429
IPR&D impairment reconciliation:												
GAAP IPR&D impairment	$ 2,430	$ —	$ 1,750	$ —	$ 4,180	$ —	$ 190	$ —	$ 400	$ 590	$ —	$ 1,750
IPR&D impairment	(2,430)	—	(1,750)	—	(4,180)	—	(190)	—	(400)	(590)	—	(1,750)
Non-GAAP IPR&D impairment	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
SG&A expenses reconciliation:												
GAAP SG&A expenses	$ 1,375	$ 1,377	$ 1,433	$ 1,906	$ 6,091	$ 1,258	$ 1,365	$ 1,357	$ 1,794	$ 5,774	$ 1,451	$ 1,921
Acquisition-related – other costs[2]	(67)	(17)	(5)	(8)	(97)	—	—	—	—	—	—	(385)
Restructuring	(13)	(8)	(23)	(46)	(91)	(36)	(7)	(5)	(17)	(65)	(25)	(15)
Other[3]	—	—	—	—	—	—	—	—	(89)	(89)	(63)	—
Non-GAAP SG&A expenses	$ 1,295	$ 1,351	$ 1,405	$ 1,852	$ 5,903	$ 1,222	$ 1,358	$ 1,351	$ 1,688	$ 5,619	$ 1,363	$ 1,521
Operating (loss) income reconciliation:												
GAAP operating (loss) income	$ (4,322)	$ 2,644	$ 888	$ 2,451	$ 1,662	$ 2,237	$ 2,474	$ 3,327	$ 1,984	$ 10,022	$ 2,586	$ (10,394)
Acquisition-related – amortization[1]	579	579	579	579	2,316	579	579	577	576	2,310	576	579
Acquisition-related – other costs[2]	133	21	13	8	174	2	35	4	3	43	3	718
Restructuring	63	21	28	76	188	74	13	14	37	138	40	17
IPR&D impairment	2,430	—	1,750	—	4,180	—	190	—	400	590	—	1,750
Other[3]	—	—	—	—	—	—	—	—	89	89	63	—
Non-GAAP operating (loss) income	$ (1,117)	$ 3,265	$ 3,258	$ 3,114	$ 8,520	$ 2,893	$ 3,290	$ 3,921	$ 3,089	$ 13,193	$ 3,267	$ (7,329)

Please refer to Page 62 for footnotes.

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

(in millions, except percentages and per share amounts)	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 FY24	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2025 FY25	2026 Q1	2026 Q2
Operating margin reconciliation:												
GAAP operating margin	(64.6)%	38.0%	11.8%	32.4%	5.8%	33.6%	34.9%	42.8%	25.0%	34.0%	37.2%	(133.2)%
Acquisition-related – amortization[1]	8.7%	8.3%	7.7%	7.6%	8.1%	8.7%	8.2%	7.4%	7.3%	7.8%	8.3%	7.4%
Acquisition-related – other costs[2]	2.0%	0.3%	0.2%	0.1%	0.6%	—%	0.5%	—%	—%	0.1%	—%	9.2%
Restructuring	0.9%	0.3%	0.4%	1.0%	0.7%	1.1%	0.2%	0.2%	0.5%	0.5%	0.6%	0.2%
IPR&D impairment	36.3%	—%	23.2%	—%	14.5%	—%	2.7%	—%	5.0%	2.0%	—%	22.4%
Other[3]	—%	—%	—%	—%	—%	—%	—%	—%	1.1%	0.3%	0.9%	—%
Non-GAAP operating margin	(16.7)%	47.0%	43.2%	41.1%	29.6%	43.4%	46.5%	50.5%	39.0%	44.8%	46.9%	(93.9)%
Other (income) expense, net reconciliation:												
GAAP other (income) expense, net	$ (91)	$ 355	$ (306)	$ 35	$ (6)	$ 328	$ (208)	$ (569)	(349)	(798)	$ (235)	$ (387)
(Loss) gain from equity securities, net	(14)	(392)	258	(126)	(274)	(426)	142	483	252	451	142	343
Non-GAAP other (income) expense, net	$ (104)	$ (37)	$ (48)	$ (91)	$ (279)	$ (98)	$ (66)	$ (87)	(97)	(348)	$ (92)	$ (44)
(Loss) income before income taxes reconciliation:												
GAAP (loss) income before income taxes	$ (4,486)	$ 2,053	$ 956	$ 2,168	$ 690	$ 1,649	$ 2,429	$ 3,641	$ 2,078	$ 9,796	$ 2,580	$ (10,254)
Acquisition-related – amortization[1]	579	579	579	579	2,316	579	579	577	576	2,310	576	579
Acquisition-related – other costs[2]	133	21	13	8	174	2	35	4	3	43	3	718
Restructuring	63	21	28	76	188	74	13	14	37	138	40	17
IPR&D impairment	2,430	—	1,750	—	4,180	—	190	—	400	590	—	1,750
Loss (gain) from equity securities, net	14	392	(258)	126	274	426	(142)	(483)	(252)	(451)	(142)	(343)
Other[3]	—	—	—	—	—	—	—	—	89	89	63	—
Non-GAAP (loss) income before income taxes	$ (1,267)	$ 3,065	$ 3,068	$ 2,956	$ 7,822	$ 2,731	$ 3,103	$ 3,752	$ 2,930	$ 12,517	$ 3,119	$ (7,531)
Income tax expense reconciliation:												
GAAP income tax (benefit) expense	$ (315)	$ 438	$ (297)	$ 385	$ 211	$ 334	$ 468	$ 589	$ (105)	$ 1,286	$ 559	$ 242
Income tax effect of non-GAAP adjustments:												
Acquisition-related – amortization[1]	121	121	121	121	484	120	120	120	118	478	118	119
Acquisition-related – other costs[2]	30	7	2	2	41	—	—	—	—	—	—	79
Restructuring	10	7	4	16	37	14	2	3	7	25	6	3
IPR&D impairment	611	—	440	—	1,051	—	51	—	87	137	—	415
(Gain) loss from equity securities, net	(39)	33	(46)	13	(39)	20	(11)	(43)	14	(20)	(66)	(42)
Discrete and related tax charges[4]	(39)	(60)	314	29	243	(42)	(48)	(11)	454	353	(46)	44
Other[3]	—	—	—	—	—	—	—	—	27	27	—	—
Non-GAAP income tax expense	$ 379	$ 546	$ 538	$ 566	$ 2,028	$ 446	$ 583	$ 657	$ 601	$ 2,287	$ 570	$ 860
Effective tax rate reconciliation:												
GAAP effective tax rate	7.0%	21.4%	(31.1)%	17.8%	30.5%	20.2%	19.3%	16.2%	(5.0)%	13.1%	21.7%	(2.4)%
Income tax effect of above non-GAAP adjustments and discrete and related tax adjustments[4]	(36.8)%	(3.5)%	48.6%	1.4%	(4.6)%	(3.9)%	(0.5)%	1.3%	25.6%	5.1%	(3.4)%	(9.1)%
Non-GAAP effective tax rate	(29.8)%	17.8%	17.5%	19.2%	25.9%	16.3%	18.8%	17.5%	20.5%	18.3%	18.3%	(11.4)%

Please refer to Page 62 for footnotes.

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

(in millions, except percentages and per share amounts)	2024 Q1	2024 Q2	2024 Q3	2024 Q4	FY24	2025 Q1	2025 Q2	2025 Q3	2025 Q4	FY25	2026 Q1	2026 Q2
Net (loss) income reconciliation:												
GAAP net (loss) income	$ (4,170)	$ 1,614	$ 1,253	$ 1,783	$ 480	$ 1,315	$ 1,960	$ 3,052	$ 2,183	$ 8,510	$ 2,021	$ (10,496)
Acquisition-related – amortization[1]	458	458	458	458	1,832	459	459	457	458	1,832	458	461
Acquisition-related – other costs[2]	103	14	11	6	134	2	35	4	3	43	3	640
Restructuring	54	14	24	59	151	61	11	11	30	113	34	14
IPR&D impairment	1,819	—	1,310	—	3,129	—	139	—	313	453	—	1,335
Loss (gain) from equity securities, net	53	359	(212)	113	313	406	(131)	(440)	(266)	(431)	(77)	(301)
Discrete and related tax charges[4]	39	60	(314)	(29)	(243)	42	48	11	(454)	(353)	46	(44)
Other[3]	—	—	—	—	—	—	—	—	63	63	63	—
Non-GAAP net (loss) income	$ (1,644)	$ 2,519	$ 2,531	$ 2,390	$ 5,795	$ 2,285	$ 2,521	$ 3,095	$ 2,329	$ 10,230	$ 2,549	$ (8,391)
Diluted (loss) earnings per share reconciliation:												
GAAP diluted (loss) earnings per share	$ (3.34)	$ 1.29	$ 1.00	$ 1.42	$ 0.38	$ 1.04	$ 1.56	$ 2.43	$ 1.74	$ 6.78	$ 1.61	$ (8.45)
Acquisition-related – amortization[1]	0.37	0.37	0.37	0.36	1.46	0.36	0.37	0.36	0.37	1.46	0.37	0.37
Acquisition-related – other costs[2]	0.08	0.01	0.01	—	0.11	—	0.03	—	—	0.03	—	0.51
Restructuring	0.04	0.01	0.02	0.05	0.12	0.05	0.01	0.01	0.02	0.09	0.03	0.01
IPR&D impairment	1.46	—	1.04	—	2.49	—	0.11	—	0.25	0.36	—	1.07
Loss (gain) from equity securities, net	0.04	0.29	(0.17)	0.09	0.25	0.32	(0.10)	(0.35)	(0.21)	(0.34)	(0.06)	(0.24)
Discrete and related tax charges[4]	0.03	0.05	(0.25)	(0.02)	(0.19)	0.03	0.04	0.01	(0.36)	(0.28)	0.04	(0.04)
Other[3]	—	—	—	—	—	—	—	—	0.05	0.05	0.05	—
Non-GAAP diluted (loss) earnings per share	$ (1.32)	$ 2.01	$ 2.02	$ 1.90	$ 4.62	$ 1.81	$ 2.01	$ 2.47	$ 1.86	$ 8.15	$ 2.03	$ (6.75)
Non-GAAP adjustment summary:												
Cost of goods sold adjustments	$ 579	$ 579	$ 579	$ 579	$ 2,315	$ 579	$ 579	$ 577	$ 579	$ 2,314	$ 576	$ 579
R&D expenses adjustments	117	16	13	29	176	40	41	12	19	112	17	335
IPR&D impairment adjustments	2,430	—	1,750	—	4,180	—	190	—	400	590	—	1,750
SG&A expenses adjustments	80	26	28	54	188	36	7	5	106	155	88	400
Total non-GAAP adjustments to costs and expenses	3,205	620	2,370	663	6,858	656	817	594	1,104	3,171	681	3,065
Other (income) expense, net, adjustments	14	392	(258)	126	274	426	(142)	(483)	(252)	(451)	(142)	(343)
Total non-GAAP adjustments before income taxes	3,219	1,012	2,113	789	7,132	1,082	675	112	852	2,720	539	2,722
Income tax effect of non-GAAP adjustments above	(732)	(168)	(521)	(152)	(1,574)	(154)	(162)	(79)	(252)	(647)	(58)	(574)
Discrete and related tax charges[4]	39	60	(314)	(29)	(243)	42	48	11	(454)	(353)	46	(44)
Total non-GAAP adjustments after tax	$ 2,526	$ 905	$ 1,278	$ 607	$ 5,315	$ 970	$ 560	$ 43	$ 146	$ 1,719	$ 528	$ 2,105

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

1. Relates to amortization of acquired intangibles.
2. Relates primarily to integration expenses, contingent consideration fair value adjustments and other expenses associated with Gilead's recent acquisitions.
3. The adjustments in Selling, general and administrative expenses relate to donations of equity securities to the Gilead Foundation, a California nonprofit organization, during the fourth quarter of 2025 and first quarter of 2026.
4. Represents discrete and related deferred tax charges or benefits primarily associated with acquired intangible assets and in-process research and development, acquisition-related adjustments, transfers of intangible assets from a foreign subsidiary to Ireland and the United States, and legal entity restructurings.

R&D - research and development; IPR&D - in-process research and development; SG&A - selling, general and administrative.

Total Revenue Summary (unaudited)

	2024					2025					2026	
(in millions)	Q1	Q2	Q3	Q4	FY24	Q1	Q2	Q3	Q4	FY25	Q1	Q2
Product sales[1]:												
HIV	$ 4,342	$ 4,745	$ 5,073	$ 5,452	$ 19,612	$ 4,587	$ 5,088	$ 5,277	$ 5,801	$ 20,752	$ 5,030	$ 5,693
Liver Disease	737	832	733	719	3,021	758	795	819	844	3,217	767	877
Oncology	789	841	816	843	3,289	757	849	788	842	3,236	810	873
Other	224	280	201	184	889	209	202	184	205	799	196	161
Total product sales excluding Veklury	6,092	6,698	6,823	7,198	26,811	6,311	6,934	7,068	7,691	28,004	6,802	7,604
Veklury	555	214	692	337	1,799	302	121	277	212	911	144	23
Total product sales	6,647	6,912	7,515	7,536	28,610	6,613	7,054	7,345	7,903	28,915	6,946	7,627
Royalty, contract and other revenues	39	41	30	33	144	54	27	424	22	527	14	176
Total revenues	$ 6,686	$ 6,954	$ 7,545	$ 7,569	$ 28,754	$ 6,667	$ 7,082	$ 7,769	$ 7,925	$ 29,443	$ 6,960	$ 7,803

Certain amounts and percentages may not sum or recalculate due to rounding.
1. See Product Sales Summary on Pages 64 - 67 for more details.

Product Sales Summary (unaudited)

(in millions)	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 FY24	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2025 FY25	2026 Q1	2026 Q2
HIV												
Biktarvy – U.S.	$ 2,315	$ 2,585	$ 2,826	$ 3,129	$ 10,855	$ 2,474	$ 2,799	$ 2,940	$ 3,255	$ 11,467	$ 2,573	$ 2,981
Biktarvy – Europe	365	370	375	400	1,509	375	429	427	446	1,676	437	468
Biktarvy – Rest of World	265	277	272	246	1,060	301	302	320	268	1,190	352	323
	2,946	3,232	3,472	3,774	13,423	3,150	3,530	3,686	3,968	14,334	3,361	3,772
Descovy – U.S.	371	434	534	563	1,902	538	601	652	768	2,559	761	921
Descovy – Europe	26	25	24	25	100	21	24	23	26	93	23	23
Descovy – Rest of World	29	26	28	28	110	27	28	25	25	105	23	23
	426	485	586	616	2,113	586	653	701	819	2,758	807	967
Genvoya – U.S.	332	372	384	410	1,498	305	322	323	331	1,281	215	236
Genvoya – Europe	49	45	44	42	180	40	40	34	34	148	33	37
Genvoya – Rest of World	21	23	21	18	84	19	16	19	15	69	16	16
	403	440	449	470	1,762	364	377	377	380	1,498	264	289
Odefsey – U.S.	223	233	248	252	957	215	221	206	238	881	153	171
Odefsey – Europe	76	72	69	74	290	57	66	61	62	246	59	58
Odefsey – Rest of World	11	10	9	11	41	10	11	10	10	40	9	10
	310	315	326	336	1,288	281	298	277	310	1,167	221	239
Symtuza – Revenue Share[1] – U.S.	104	131	103	112	450	82	88	95	98	363	107	105
Symtuza – Revenue Share[1] – Europe	33	34	33	30	130	29	33	26	32	120	28	30
Symtuza – Revenue Share[1] – Rest of World	3	3	3	3	12	3	3	3	3	12	3	3
	141	168	139	144	592	114	124	124	134	495	138	138
Yeztugo – U.S.	—	—	—	—	—	—	15	39	96	150	158	223
Yeztugo – Europe	—	—	—	—	—	—	—	—	—	—	—	—
Yeztugo – Rest of World	—	—	—	—	—	—	—	—	—	—	7	9
	—	—	—	—	—	—	15	39	96	150	166	232
Other HIV[2] – U.S.	60	65	65	67	257	50	50	43	58	202	36	23
Other HIV[2] – Europe	45	25	26	33	129	31	33	22	24	109	27	24
Other HIV[2] – Rest of World	12	15	9	11	48	10	9	9	12	40	9	10
	117	105	100	111	434	91	92	73	94	350	73	56
Total HIV – U.S.	3,405	3,821	4,161	4,532	15,918	3,664	4,096	4,299	4,845	16,904	4,004	4,659
Total HIV – Europe	596	571	570	603	2,339	553	624	592	624	2,392	607	640
Total HIV – Rest of World	342	353	342	317	1,355	370	368	386	332	1,456	419	393
	$ 4,342	$ 4,745	$ 5,073	$ 5,452	$ 19,612	$ 4,587	$ 5,088	$ 5,277	$ 5,801	$ 20,752	$ 5,030	$ 5,693

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

1. Represents Gilead's revenue from cobicistat ("C"), emtricitabine ("FTC") and tenofovir alafenamide ("TAF") in Symtuza (darunavir/C/FTC/TAF), a fixed dose combination product commercialized by Janssen Sciences Ireland Unlimited Company.
2. Includes Atripla, Complera/Eviplera, Emtriva, Stribild, Sunlenca, Truvada and Tybost.

Product Sales Summary (unaudited) - continued

(in millions)	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 FY24	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2025 FY25	2026 Q1	2026 Q2
Liver Disease												
Livdelzi – U.S.	$ —	$ —	$ 1	$ 30	$ 31	$ 40	$ 74	$ 93	$ 135	$ 342	$ 115	$ 147
Livdelzi – Europe	—	—	—	—	—	—	4	11	15	31	18	20
Livdelzi – Rest of World	—	—	—	—	—	—	—	—	—	—	—	—
	—	—	1	30	31	40	78	105	150	373	133	167
Sofosbuvir/Velpatasvir[3] – U.S.	248	267	222	185	922	166	184	146	140	636	141	142
Sofosbuvir/Velpatasvir[3] – Europe	79	84	67	69	299	80	81	65	66	292	60	81
Sofosbuvir/Velpatasvir[3] – Rest of World	78	126	96	75	374	99	76	97	71	344	82	80
	405	476	385	330	1,596	346	342	309	276	1,272	283	303
Vemlidy – U.S.	95	117	126	148	486	100	122	136	149	507	91	124
Vemlidy – Europe	11	11	11	11	44	12	13	12	12	49	13	13
Vemlidy – Rest of World	119	115	95	100	428	140	117	132	125	514	132	152
	225	243	232	260	959	252	252	280	287	1,070	237	289
Other Liver Disease[4] – U.S.	42	47	44	27	161	28	33	39	34	134	15	20
Other Liver Disease[4] – Europe	47	47	54	54	202	76	72	70	82	299	78	79
Other Liver Disease[4] – Rest of World	19	19	17	18	73	17	19	17	16	69	21	19
	107	113	115	100	435	121	123	126	131	501	114	118
Total Liver Disease – U.S.	385	431	393	391	1,601	335	413	414	457	1,619	362	433
Total Liver Disease – Europe	137	142	132	134	545	168	170	158	174	671	170	193
Total Liver Disease – Rest of World	215	259	207	194	876	256	211	247	212	927	235	251
	737	832	733	719	3,021	758	795	819	844	3,217	767	877
Veklury												
Veklury – U.S.	315	76	393	108	892	199	51	140	80	470	112	14
Veklury – Europe	70	53	81	80	284	22	19	43	67	151	14	2
Veklury – Rest of World	169	85	219	150	623	82	50	93	65	290	18	7
	$ 555	$ 214	$ 692	$ 337	$ 1,799	$ 302	$ 121	$ 277	$ 212	$ 911	$ 144	$ 23

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

3. Includes Epclusa and the authorized generic version of Epclusa sold by Gilead's separate subsidiary, Asegua Therapeutics LLC ("Asegua").
4. Includes ledipasvir/sofosbuvir (Harvoni and the authorized generic version of Harvoni sold by Asegua), Hepcludex, Sovaldi, Viread and Vosevi.

Product Sales Summary (unaudited) - continued

(in millions)	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 FY24	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2025 FY25	2026 Q1	2026 Q2
Oncology												
Cell Therapy												
Tecartus – U.S.	$ 55	$ 63	$ 63	$ 53	$ 234	$ 40	$ 41	$ 40	$ 32	$ 153	$ 30	$ 29
Tecartus – Europe	36	37	29	36	138	31	41	35	51	158	37	34
Tecartus – Rest of World	8	7	6	10	31	8	9	8	7	32	8	8
	100	107	98	98	403	78	92	83	90	344	75	70
Yescarta – U.S.	170	186	145	161	662	160	162	123	151	595	120	132
Yescarta – Europe	158	169	182	156	666	149	154	151	143	598	146	139
Yescarta – Rest of World	52	58	60	72	242	77	77	75	74	303	67	75
	380	414	387	390	1,570	386	393	349	368	1,495	332	346
Total Cell Therapy – U.S.	225	250	208	213	896	200	203	163	183	748	150	161
Total Cell Therapy – Europe	195	206	211	193	804	180	196	186	193	755	183	173
Total Cell Therapy – Rest of World	60	66	66	82	274	84	86	83	82	335	74	83
	480	521	485	488	1,973	464	485	432	458	1,839	407	417
Trodelvy												
Trodelvy – U.S.	206	224	226	247	902	181	224	221	251	877	253	307
Trodelvy – Europe	68	69	80	77	294	75	96	89	88	347	95	92
Trodelvy – Rest of World	36	26	26	31	119	37	44	47	45	173	54	57
	309	320	332	355	1,315	293	364	357	384	1,397	402	457
Total Oncology – U.S.	431	474	433	461	1,798	381	427	384	434	1,626	403	468
Total Oncology – Europe	262	275	291	269	1,098	255	291	275	281	1,102	278	265
Total Oncology – Rest of World	96	92	92	113	393	121	131	129	127	508	129	140
	$ 789	$ 841	$ 816	$ 843	$ 3,289	$ 757	$ 849	$ 788	$ 842	$ 3,236	$ 810	$ 873

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

Product Sales Summary (unaudited) - continued

(in millions)	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 FY24	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2025 FY25	2026 Q1	2026 Q2
Other												
AmBisome – U.S.	$ 14	$ 17	$ 6	$ 7	$ 44	$ 5	$ 7	$ 2	$ 5	$ 20	$ 7	$ 4
AmBisome – Europe	70	69	71	66	276	67	65	69	66	267	59	47
AmBisome – Rest of World	60	65	52	36	212	66	56	52	47	221	72	59
	144	151	130	109	533	139	129	123	118	509	138	110
Other[5] – U.S.	59	98	47	51	255	47	44	34	52	177	39	22
Other[5] – Europe	9	8	8	8	34	9	8	7	9	32	8	8
Other[5] – Rest of World	12	24	16	16	68	14	21	20	26	81	11	21
	80	130	71	76	356	70	73	61	87	290	58	51
Total Other – U.S.	73	115	53	59	299	52	52	36	57	197	46	26
Total Other – Europe	79	77	80	74	310	76	73	76	75	300	67	55
Total Other – Rest of World	71	88	68	52	280	81	77	72	72	302	83	80
	224	280	201	184	889	209	202	184	205	799	196	161
Total product sales – U.S.	4,609	4,916	5,433	5,550	20,508	4,631	5,038	5,274	5,873	20,816	4,926	5,601
Total product sales – Europe	1,144	1,118	1,154	1,160	4,576	1,073	1,178	1,144	1,221	4,617	1,137	1,155
Total product sales – Rest of World	894	878	928	826	3,526	909	838	928	808	3,483	883	872
	$ 6,647	$ 6,912	$ 7,515	$ 7,536	$ 28,610	$ 6,613	$ 7,054	$ 7,345	$ 7,903	$ 28,915	$ 6,946	$ 7,627

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

Non-GAAP Financial Information

The information presented in this document has been prepared in accordance with U.S. generally accepted accounting principles ("GAAP"), unless otherwise noted as non-GAAP. Management believes non-GAAP information is useful for investors, when considered in conjunction with Gilead's GAAP financial information, because management uses such information internally for its operating, budgeting and financial planning purposes. Non-GAAP information is not prepared under a comprehensive set of accounting rules and should only be used to supplement an understanding of Gilead's operating results as reported under GAAP. Non-GAAP financial information generally excludes acquisition-related expenses including amortization of acquired intangible assets and other items that are considered unusual or not representative of underlying trends of Gilead's business, fair value adjustments of equity securities, the related tax charges or benefits associated with such exclusions and other discrete tax charges or benefits not representative of underlying trends such as changes in tax laws, transfers of intangible assets between certain legal entities, and effects of legal entity restructuring. Although Gilead consistently excludes the amortization of acquired intangible assets from the non-GAAP financial information, management believes that it is important for investors to understand that such intangible assets were recorded as part of acquisitions and contribute to ongoing revenue generation. Non-GAAP measures may be defined and calculated differently by other companies in the same industry. Reconciliations of non-GAAP financial measures to their most directly comparable GAAP financial measures are provided at pages 60-62, or, for Total Adjusted Debt, Adjusted EBITDA and Adjusted Debt to Adjusted EBITDA ratio, in the Q226 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 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 June 30, 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.

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.