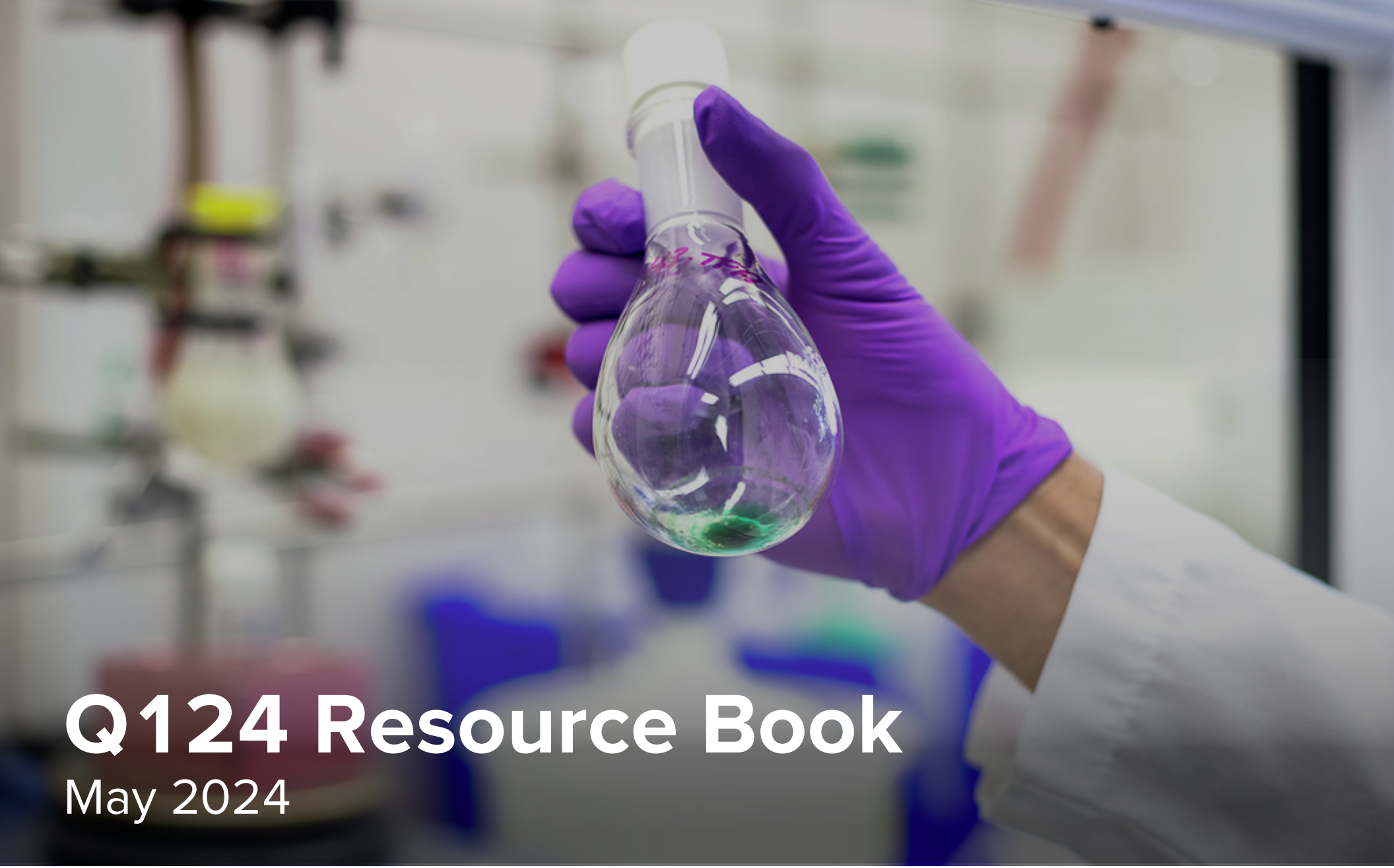

Q124 Resource Book

May 2024

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 the biotech employer and partner of choice

Deliver shareholder value in a sustainable, responsible manner

Strategic Priorities

Maximize near-term revenue growth

Maximize impact of long-acting HIV therapies

Expand and deliver on oncology programs

1. Five new transformative therapies have been delivered to date since January 2020: Hepcludex (bulevirtide) in the EU, Sunlenca (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
Vice President, Investor Relations and Corporate Strategic Finance
Email: investor_relations@gilead.com

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About Gilead

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

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

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

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

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

In summary, Gilead is building on an established track record in HIV and HCV, and extending into a more diversified and impactful portfolio, including delivering 12% of product sales from oncology in Q124 up from just 4% in Q121.

1987
Gilead is founded

1992
Gilead completes its IPO

1996
John Martin appointed CEO

Focus on Virology

2001
Viread for HIV approved by FDA

2003
Gilead acquires Triangle Pharmaceuticals, adding emtricitabine to HIV portfolio

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

2012
Gilead acquires Pharmasset, adding three clinical stage HCV candidates

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

2016
John Milligan appointed CEO

Leadership in HIV and HCV

Building a Diversified Portfolio

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

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

2019
Daniel O'Day appointed Chairman and CEO

2020
First FDA approval for Veklury in COVID-19

Gilead acquires Immunomedics & Forty Seven to strengthen oncology pipeline

2021
Trodelvy receives full FDA approval for 2L mTNBC

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

2024
Gilead acquires CymaBay, expanding Liver Disease and Inflammation portfolio

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 four 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.

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

TRODELVY® sacituzumab govitecan

Veklury® remdesivir 100 MG FOR INJECTION

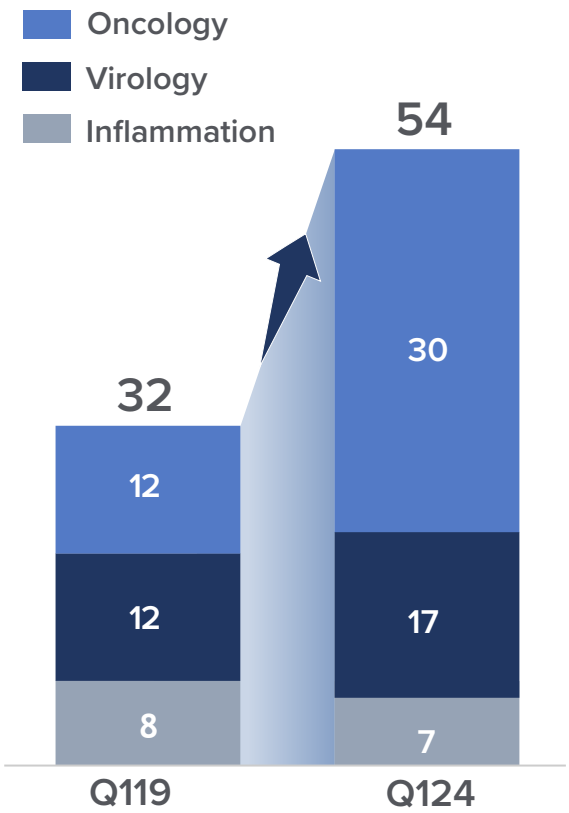
HEPCLUDEX® bulevirtide 2mg

YESCARTA® (axicabtagene ciloleucel)

TECARTUS® (brexucabtagene autoleucel)

Sunlenca® (lenacapavir) injection 463.5 mg/1.5 mL

69% Increase in Clinical Portfolio[2]



Pipeline Bolstered with M&A and Partnerships

Immunomedics · MYR · CYMABAY THERAPEUTICS

assemblybio · MACROGENICS · Merus

TMUNITY · mirobio · MERCK

ARCELLX · XinThera · ARCUS BIOSCIENCES

Galápagos · Dragonfly THERAPEUTICS · nurix

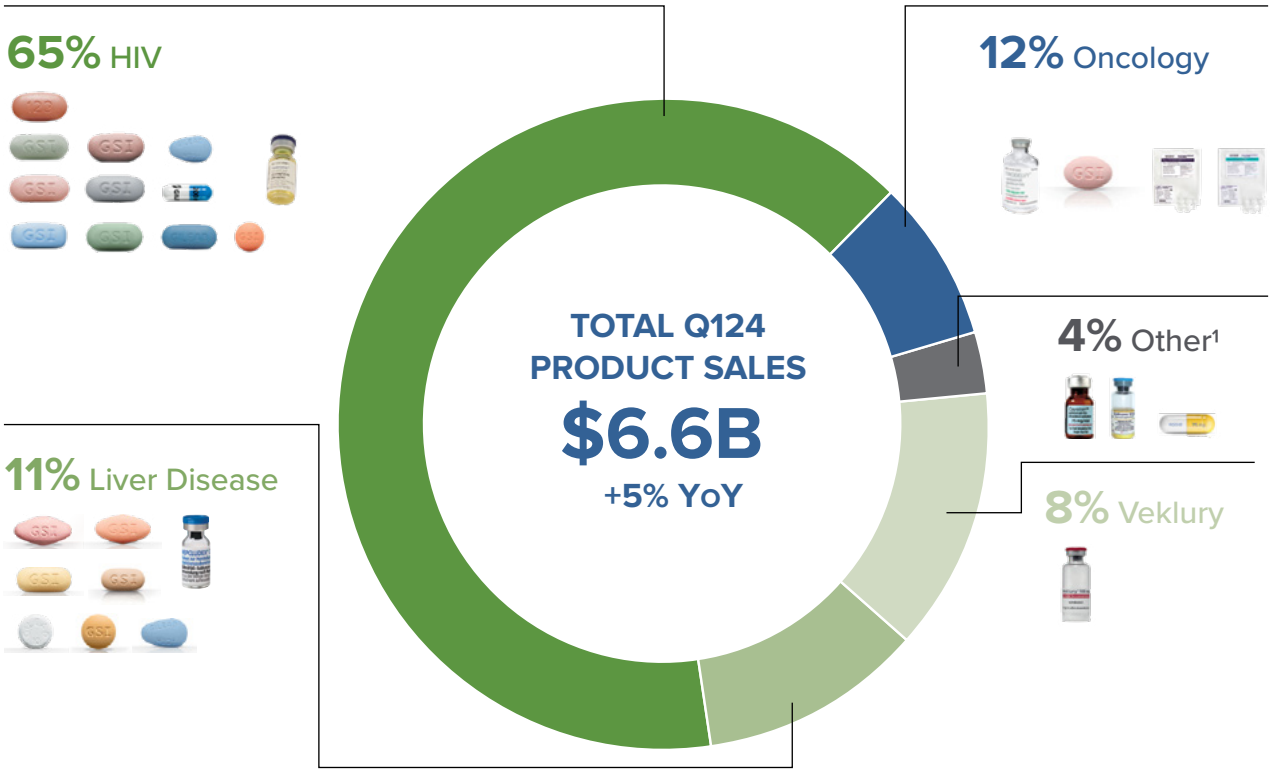
EVOQ THERAPEUTICS · xilio THERAPEUTICS · TANGO therapeutics

TENARIX BIOTHERAPEUTICS · compugen FROM CODE TO CURE® · epic bio

1. Since Q1 2019. Approved indications reflects first approval in a major market or new indications: Trodelvy in metastatic urothelial carcinoma (2021, accelerated), metastatic triple-negative breast cancer (2021), and HR+/HER2- metastatic breast cancer (2023); Yescarta in follicular lymphoma (2021), and large B-cell lymphoma (2022); Veklury in COVID-19 (2020); Tecartus in mantle cell lymphoma (2020, accelerated), and acute lymphoblastic leukemia (2021); Hepcludex in hepatitis Delta virus (2020 Europe, not approved in U.S.); and Sunlenca in heavily treatment-experienced HIV (2022). Does not include line extensions (e.g., expanded pediatric label). 2. Program count does not include potential partner opt-in programs or programs that have received both FDA and EC approval.

Our Business

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



Virology

HIV Q124 Revenue of $4.3B, +4% YoY
Q124 sales increased 4% year-over-year, primarily driven by higher demand as well as favorable pricing dynamics in Europe that are not expected to repeat. Biktarvy sales were $2.9B, +10% YoY, driven by higher demand in U.S., Europe, and other international markets.

Liver Disease Q124 Revenue of $737M, +9% YoY
Q124 sales for the Liver Disease portfolio, which includes HCV, HBV, and HDV, increased 9% year-over-year, primarily driven by the timing of HCV purchases in the United States, as well as higher demand across the Liver Disease portfolio.

Veklury Q124 Revenue of $555M, -3% YoY
Q124 Veklury sales decreased 3% year-over-year, driven by lower rates of COVID-19 related hospitalizations across regions.

Oncology

In Q124, Gilead Oncology revenue was $789M, +18% year-over-year, reflecting continued growth across Trodelvy and our Cell Therapy business. Oncology sales are above a $3B annual run-rate.

Cell Therapy Q124 Revenue of $480M, +7% YoY
Yescarta sales of $380M increased 6% year-over-year, primarily driven by strong demand in R/R LBCL outside of the United States. Tecartus sales of $100M increased 13% year-over-year, with increased demand in both R/R ALL and R/R MCL.

Trodelvy Q124 Revenue of $309M, +39% YoY
Q124 sales increased 39% year-over-year, primarily driven by higher demand across the U.S., Europe, and other markets.

1. Other Q124 Revenue of $224M, +13% YoY, reflects sales from Gilead's cardiopulmonary portfolio, AmBisome and other revenues. Note: throughout the document, certain amounts and percentages may not sum or recalculate due to rounding. Sales of Veklury generally track patients hospitalized with COVID-19. ALL – acute lymphoblastic leukemia; HBV – chronic hepatitis B virus; HCV – chronic hepatitis C virus; HDV – chronic hepatitis Delta virus; MCL – mantle cell lymphoma; R/R LBCL – relapsed or refractory large B-cell lymphoma.

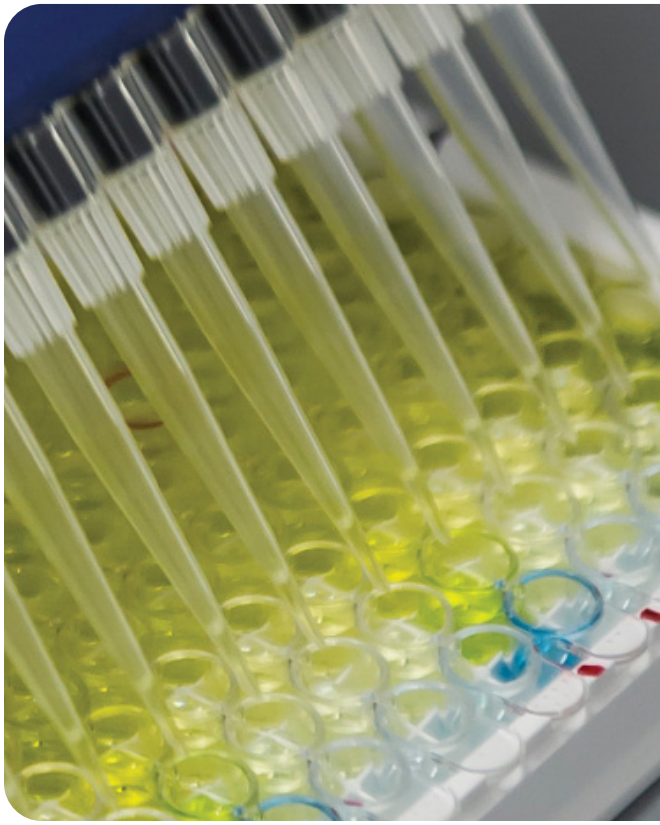
Our Therapeutic Areas of Focus

The next section of this Resource Book will address our therapeutic focus areas in more detail. Throughout the Resource Book, investigational products and programs that are part of Gilead's pipeline are discussed. Please note that investigational products or uses are not approved by the FDA, and their safety and efficacy have not been established.

Virology

Inflammation & Other

Oncology



Addressing HIV Treatment, Prevention, and Cure

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

Our Portfolio of HIV Treatment and Prevention Products

		Launched			Patent Expiry[2]	
Product	Description	Treatment	Prevention	% Q124 Revenue[1]	U.S.	EU
Sunlenca	First twice yearly subcutaneous treatment for HTE PWH	2022	-	0%	2037	
BIKTARVY	Most prescribed HIV treatment in the United States[3]	2018	-	48%	2033	
Descovy	TAF-based HIV prevention option and HIV treatment backbone	2016	2019	7%	2031[4]	2027
Odefsey	Smallest tablet size STR when launched	2016	-	5%	2032[4]	2027
Genvoya	First approved TAF-based STR	2015	-	7%	2029[4]	2028
STRIBILD	First STR with an integrase inhibitor	2012	-	0%	2029[4]	2028
COMPLERA	TDF-based STR	2011	-	1%	2025[4]	2026
ATRIPLA	First approved STR	2006	-	0%	2020	2017
Truvada for PrEP pre-exposure prophylaxis	TDF-based treatment backbone; first medication approved for prevention	2004	2012	1%	2020	2017

1. Total Product Sales excluding Veklury. 2. As of 2023 10-K filing (except with respect to Descovy and Odefsey, which is as of the end of Q124). See Page 67 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. 3. As of Q124, see Page 10 for further details. 4. Reflects settlement/license agreements with generic manufacturers. HTE - heavily treatment experienced.

Our Strategic Focus in HIV

Treatment

Develop options to meet the diverse treatment needs and evolving preferences of PWH

Prevention

Develop options to meet the diverse and evolving needs of PWBP

Cure

Drive scientific innovation towards functional cure

FROM TDF BACKBONE TO TAF BACKBONE

Gilead's early HIV therapies, including Truvada and Atripla, contained a tenofovir disoproxil fumarate (TDF) backbone. Tenofovir alafenamide (TAF) has been used as a backbone in Genvoya (2015), Odefsy (2016), Biktarvy (2018), and Descovy (treatment 2016; PrEP 2019).

TAF PATENT LITIGATION RESOLVED IN U.S.

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

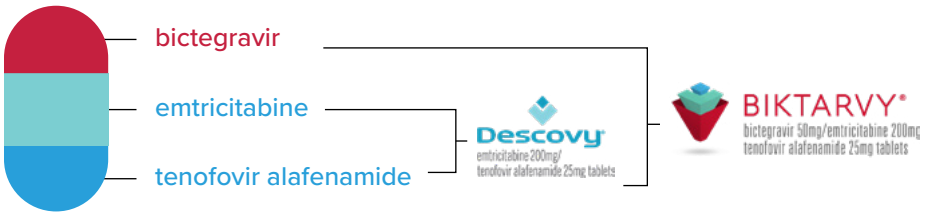
Biktarvy: Most Prescribed HIV Treatment Regimen in the U.S.

Biktarvy Overview

Biktarvy is a complete, single pill, once-a-day prescription medicine originally approved by FDA and the European Commission in 2018 to treat HIV-1 in adults and children[1]. More recently, a low-dose tablet formulation of Biktarvy was approved by FDA and the European Commission for pediatric patients[2].

Biktarvy can be taken any time of the day, fitting into a variety of daily routines. It can either be used in people who are initiating HIV treatment (treatment-naïve), or people who are replacing their current HIV-1 medicines (switch). As Gilead continues to innovate in HIV therapies, and looks to address unmet needs in HIV across a broad range of preferences, we expect that daily orals will continue to be used by a significant number of people, and Biktavy will remain critical in meeting those needs.

Three Powerful Medicines Work Together to Supress the Virus



FAST FACTS

- At the end of 2023, there were ~1 million people around the world managing their HIV with Biktarvy.
- In the U.S., Biktarvy is the most prescribed HIV treatment as well as the fastest growing regimen. Q124 represents the 23rd consecutive quarter of U.S. share gains for Biktarvy.[3]

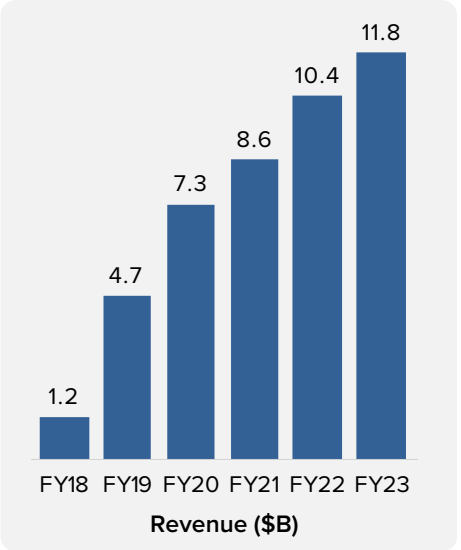
Studies Show Biktarvy Demonstrated High Efficacy and Durable Viral Suppression at Five Years[4]

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

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

These efficacy and tolerability data support long-term use of Biktarvy. Please refer to the article[4] for full discussion of efficacy and safety information.

Biktarvy is the HIV Treatment Market Leader



#1 Naïve & switch in U.S.[3]

#1 Naïve in all G9 markets[3]

#1 Switch in 6 of G9 markets[3,5,6]

~49% U.S. market share[3]

$2.9B Q124 Revenue, +10%YoY

1. Children who weigh at least 25 kg. 2. Pediatric patients weighing at least 14 kg to less than 25 kg. 3. Source: IQVIA LAAD. 4. Sax P.E., et al. j.eclinm. 2023; 59. 5. Source: Ipsos HIV Scope Q124. 6. U.S., Canada, China, Germany, Italy, and Japan.

Accelerating the Path to Long-Acting HIV Treatments

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

>80%

A 2023 Gilead survey found that over **80%** of PWH would choose a long-acting injection or weekly/ monthly oral, if available, over a daily oral option.

What is Lenacapavir?

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

How does it work?

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

SUNLENCA FOR HEAVILY TREATMENT-EXPERIENCED PEOPLE WITH HIV

Sunlenca® (lenacapavir) injection 463.5 mg/1.5 mL

In December 2022, Sunlenca (lenacapavir) gained its first approval as a twice-yearly treatment for HTE adults with multi-drug resistant HIV, in combination with other antiretroviral(s). It is now approved in Australia, Canada, the EU, Israel, Japan, Switzerland, the United Arab Emirates, the UK and the U.S.

LONG-ACTING REGIMENS OFFER POTENTIAL ALTERNATIVES TO DAILY DOSING

While we anticipate a significant number of people will continue to prefer daily oral regimens, long-acting regimens could increase privacy, lower anxiety about missing doses, reduce pill burden, and remove the daily reminder of HIV status.

Lenacapavir Treatment Pipeline

We continue to make strong progress on evaluating nine candidate partners for lenacapavir, where seven candidates are already in Phase 1 or 2 trials. We expect to share updates on these combinations in 2024.

Indication	Formulation	Combination Agent	Class	Stage	Status
VS TE	Daily Oral	Bictegravir	INSTI	Phase 3	Completing Enrollment 1H25
LA VS	Weekly Oral	GS-1720	INSTI	Phase 1	Phase 2 FPI 2H24
LA VS	Weekly Oral	Islatravir	NRTTI	Phase 2	Phase 3 FPI 2H24
LA VS	Weekly Oral	GS-4182[1]	Capsid	Phase 1	Update 2H24
LA VS	Q3M Injection	GS-6212	INSTI	Phase 1	Update 2H24
LA VS	Q3M Injection	GS-1614	NRTTI	Phase 1	Update 2H24
LA VS	Q6M Injection	TAB + ZAB	bNAb	Phase 2	Update 2H24
LA VS	Q6M Injection	GS-1219	INSTI	Pre-IND	FPI 2H24
LA VS	Q6M Injection	GS-3242	INSTI	Pre-IND	FPI 2H24

Lenacapavir is being evaluated as a long-acting option in multiple ongoing and planned early and late-stage clinical studies in Gilead's HIV prevention and treatment research program. These uses are investigational and the safety and efficacy of lenacapavir for these uses have not been established.

Additional pre-IND, exploration and discovery programs not listed. 1. GS-4182 is a pro-drug of lenacapavir. FPI – first patient in (screening + consent); HTE – heavily treatment-experienced; LA – long-acting; INSTI – integrase strand transfer inhibitor; NRTTI – nucleoside reverse transcriptase translocation inhibitor; TAB – teropavimab; VS TE – virally suppressed treatment experienced individuals who are on a complex, multitablet regimen; Q3M – every 3 months; Q6M – every 6 months; ZAB – zinlirvimab.

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

What is PrEP?

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

How does PrEP work?

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

Who Can Benefit from PrEP?

HIV is now treatable but has no cure and significant health consequences, so individuals with potential for exposure to sexually acquired HIV could potentially benefit from PrEP[2]. While it's difficult to accurately size the population of people who can benefit from PrEP, UNAIDS estimates that between one and two million people globally became newly infected with HIV in 2020[3].

The PrEP Market Today

The CDC estimates that while there were 1.2M PWBP in the U.S. in 2023, only 31% were benefitting from PrEP[4]. Further, PrEP uptake remains uneven, with only 11% of Black/African American and 21% of Hispanic/Latino PWBP having been prescribed PrEP in 2023[4]. As part of our ongoing efforts to help end the HIV epidemic for everyone, everywhere, Gilead is committed to continued innovation to address the diverse needs of people impacted by HIV and PWBP.

GILEAD HISTORY OF PREP INNOVATION

- In July 2012, Truvada was the first regimen to be approved for HIV prevention in the U.S. Truvada is indicated for appropriate adults & adolescents to reduce the risk of sexually acquired HIV-1 infection.
- In October 2019, Descovy was approved for PrEP in the U.S. to reduce the risk of sexually acquired HIV-1 in adults and adolescents, excluding individuals at-risk from receptive vaginal sex. Results from the DISCOVER trial showed Descovy has 99.7% efficacy in preventing new HIV infections[5].

Commercial Update: in Q124, the U.S. PrEP market grew 11% compared to Q123, with Descovy for PrEP maintaining share of over 40%. Prevention typically represents most of Descovy sales.

Addressing the Unmet Needs of People Who Can Benefit From PrEP

Person-centric options that fit well into people's lives are necessary to expand the number of people benefiting from PrEP, and longer-acting agents are an important innovation. While some prefer taking a once-daily oral that fits with their routine, others will prefer longer-acting PrEP options, given:

- Longer-acting agents and less frequent dosing can potentially improve adherence.
- Longer-acting intervals in between treatments could also help with patient privacy and pill burden.

As a result, Gilead is exploring longer-acting PrEP solutions, and we believe lenacapavir as a single agent has the potential to be the first every 6-month dosing option for HIV prevention.

Lenacapavir for PrEP Pipeline

We are evaluating lenacapavir for HIV prevention in multiple groups in two Phase 3 trials, with potentially our first filing decision in ~2025, and along with three Phase 2 trials. These Phase 2 trials broaden the potential reach of lenacapavir for PrEP across a more diverse population of people who could benefit from PrEP.

Indication	Formulation	Trial Name	Stage	Status
Adolescent girls and young women	Q6M Injection	PURPOSE 1	Phase 3	Update 2H24
Cisgender men, transgender women, men & gender non-binary persons who have sex with men	Q6M Injection	PURPOSE 2	Phase 3	Update Late '24 / Early '25
Women in the U.S.	Q6M Injection	PURPOSE 3	Phase 2	FPI achieved 2H23
Persons who inject drugs	Q6M Injection	PURPOSE 4	Phase 2	FPI achieved 2H23
PWBP in Europe	Q6M Injection	PURPOSE 5	Phase 2	FPI expected 2H24

1. CDC.gov, HIV Risk and Prevention. 2. CDC.gov, HIV Nexus Clinician Resources. 3. UNAIDS Fact Sheet. 4. CDC.gov, NCHHSTP AtlasPlus 5. Descovy U.S. prescribing information. FPI - first patient in (screening + consent).

5 Potential New Launches by 2030 in Treatment & PrEP

Through investment in innovation, Gilead's HIV development portfolio positions us as an industry leader in both HIV treatment and prevention. With multiple updates expected across lenacapavir and potential partner agents in 2024 and beyond, we have confidence in both the breadth and quality of our portoflio, as well as the speed at which we can progress development.

			2023	2024	2025 +
PrEP	Q6M SubQ	Lenacapavir for PrEP	✓ Ph3 PURPOSE-1/-2 Fully Enrolled ✓ Ph2 PURPOSE-3/-4 FPI'd	Ph2 PURPOSE-5 FPI 2H24 Ph3 PURPOSE-1 Update 2H24	**Launch Late 2025:** Long-Acting Twice-Yearly PrEP
Treatment	QD Oral	Bictegravir + Lenacapavir		✓ Ph2 ARTISTRY-1 Update CROI24 ✓ Ph3 ARTISTRY-1 and -2 FPI 1H24	**Launch 2027:** Once-Daily Oral
	QW Oral	Lenacapavir + Islatravir (NRTTI)		✓ Ph2 Update CROI24 Ph3 FPI 2H24	**Launch 2027:** Long-Acting Once-Weekly Oral
		GS-1720 (INSTI)		✓ Ph1 Update CROI24 Ph2 FPI 2H24	
		GS-4182 (lenacapavir pro-drug)		Ph1 Update 2H24	
	Q3M Inj	GS-6212 (INSTI)		Ph1 Update 2H24	**Launch 2025+:** Long-Acting Q3M Injectable
		GS-1614 (NRTTI)		Ph1 Update 2H24	
	Q6M Inj	Lenacapavir + TAB + ZAB (bNAbs)	✓ Phase 1b data at CROI23	Ph2 Update 2H24	**Launch 2025+:** Long-Acting Q6M Injectable
		GS-1219 (INSTI)		Ph1 FPI 2H24	
		GS-3242 (INSTI)		Ph1 FPI 2H24	

Note: Timeline estimates are as of March 2024 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 for prevention and the combinations and investigational candidates shown are investigational; the safety and efficacy of these uses have not been established. bNAbs – Broadly neutralizing antibodies, CROI – Conference on Retroviruses and Opportunistic Infections, FPI – first patient in, Inj – Injection, INSTI – Integrase strand transfer inhibitor, NRTTI - Nucleoside reverse transcriptase translocation inhibitor, PrEP – Pre-exposure prophylaxis, QD – Once-daily, QW – Once-weekly, Q3M – Every 3 months, Q6M – Every 6 months, SubQ – Subcutaneous, TAB – Teropavimab, ZAB – Zinlirvimab.

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

Veklury (remdesivir) is the antiviral standard-of-care for patients hospitalized with COVID-19, including patients with severe renal and hepatic impairment, with demonstrated efficacy across a broad range of patients[1,2]

Gilead started examining the potential of remdesivir in the earliest days of the pandemic, given previously shown potential utility against other coronaviruses in laboratory and preclinical settings.

Remdesivir Patient Impact

- **~2M** Remdesivir vials donated globally[3]
- **127** Countries with distribution access from voluntary licenses[3]
- **>14M** Veklury and generic remdesivir have been made available to over 14 million patients[3]
- **>60%** Veklury share of treated hospitalized patients with COVID-19 in U.S.[4]

Clinical Studies

Double-blind, randomized, and placebo-controlled studies showed that remdesivir reduces hospitalizations of outpatients, shortens time to recovery, and reduces disease progression of hospitalized patients. The primary outcome of the ACTT-1 trial was 5 day shorter time of recovery[5].

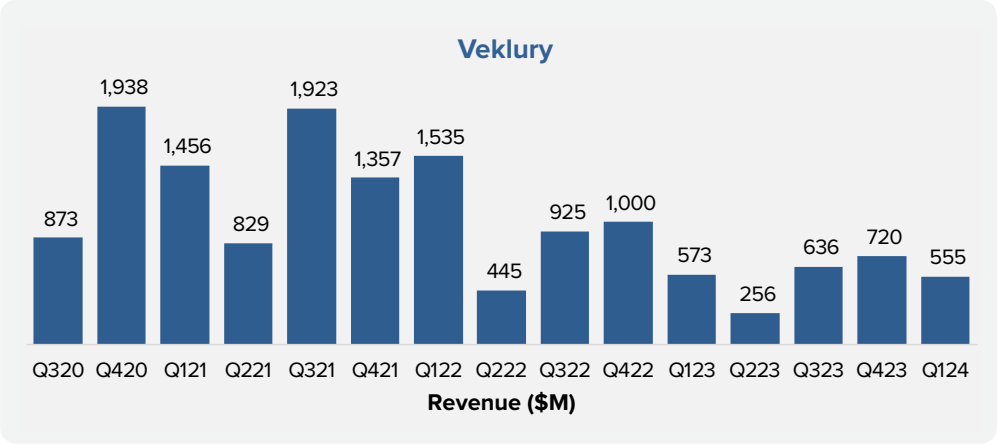
Data recently presented at IDWeek 2023 demonstrated that Veklury has a high barrier to resistance, durability of antiviral response across variant periods, and low potential for drug-drug interactions.

Real World Data

At CROI 2024, real-world retrospective studies reinforced the strong efficacy and safety profile of Veklury. In separate analyses, this included an observed reduced risk of certain long-COVID symptoms in people who were hospitalized for COVID-19, and an observed reduction in mortality among people who were immunocompromised and hospitalized for COVID-19 during the Omicron period (December 2021 – April 2023) irrespective of oxygen requirement[7].

Revenue Profile: Variable Amid Dynamic COVID Environment

With the peak of COVID-19 behind us, Veklury revenues have decreased over time, and contiunes to broadly track hospitalization levels. The COVID environment continues to be dynamic, with less severe variants, less severe disease, and fewer hospitalizations. We expect continued volatility quarter-to-quarter, as seasonal spikes impact the number of patients hospitalized. Veklury's share of treated hospitalized patients has remained steady in the U.S., at over 60%, further reinforcing the potential clinical benefit for patients and Veklury's position as the standard of care antiviral for hospitalized patients with COVID-19.



- **$555M** Q124 Revenue
- **-3%** Q124 YoY Revenue
- **-23%** Q124 QoQ Revenue

1. https://www.covid19treatmentguidelines.nih.gov/therapies/antiviral-therapy. 2. Veklury. Prescribing Information. Gilead Sciences, Inc.; 2022. 3. Based on global Veklury, global remdesivir, and licensed generic remdesivir volume donated and shipped for distribution. 4. Actuals based on HealthVerity Hospital Chargemaster + Premier Hospital Data. 5. Reduced mortatlity did not reach statistical significance in the ACTT-1 trial. 6. Berry M, *et al*. CROI 2024. 7. Mozaffari E, *et al.* CROI 2024.

Liver Disease: Leading Advancements in Viral Hepatitis Innovation

For decades, Gilead has pioneered the way forward to help improve the lives of people living with liver disease around the world.

About Viral Hepatitis

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 transplantation. Gilead's innovative 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 around the world in reaching the World Health Organization's goal to eliminate viral hepatitis as a public health threat by 2030.

History of Patient-Centric Innovation

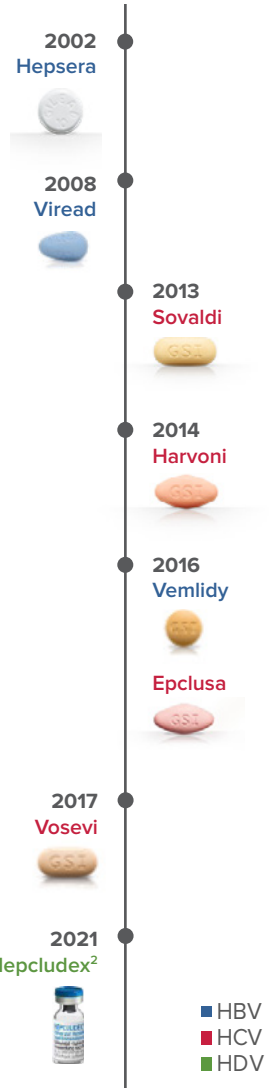
Beginning with our first approval in HBV in 2002, through approval of our first HCV cure in 2013, and most recently, the first approved HDV treatment in Europe in 2021, Gilead has continued to deliver new therapies to help patients with liver disease.

Commitment to Addressing Unmet Needs: Cure and Eradication

Despite helping to transform HBV into a manageable condition and developing cures for HCV, Gilead is not stopping there. Our commitment and ambition in liver disease includes working towards a functional cure for HBV and HDV, and the elimination of HCV.

1. First global approval. 2. Hepcludex (bulevirtide) is authorized by the European Commission, MHRA and SwissMedic for treatment of chronic HDV. Its safety and efficacy have not been established in the United States or in other regions where it has not received regulatory approval.

Regulatory Approvals[1]



At Gilead, we understand that making the world a healthier place for all people means going beyond the medicine to help remedy health inequities and other barriers to care. Below are two examples of ways Gilead is working to improve the lives of those with viral hepatitis.

Relink $8M IN GRANTS FOR CARE LINKAGE

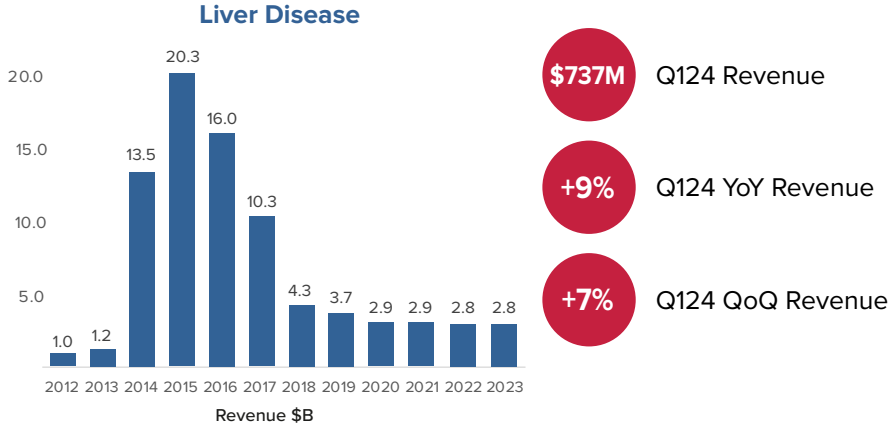
Initiative to link diagnosed but untreated HCV and HBV positive individuals in the United States to care during 2023 and 2024. In partnership with the CDA Foundation.

HEPCONNECT $15M IN GRANTS; 5K OVERDOSE REVERSALS

Initiative to help address the increase in HCV driven by injection drug use, and support community partnerships in Indiana, Kentucky, North Carolina, Tennessee, and West Virginia.

Stabilizing Revenue Profile

A large number of patients were treated using a Gilead-based curative HCV regimen between 2014 and 2017. After this initial bolus of patients was functionally cured, the number of patient starts has trended down over time and has broadly stabilized since 2021.



Gilead's Role in HCV Cure

As a leader in liver disease innovation, Gilead has delivered curative treatment to ~10 million HCV patients globally.

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

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

Gilead's HCV Portfolio

			Q124[1]	Patent Expiry[2]	
Product	U.S. Launch	Description	%	U.S.	EU
VOSEVI	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	7%[3]	2033	2032
HARVONI ledipasvir/sofosbuvir 90 mg/400 mg tablets	2014	First HCV STR for genotypes 1, 4, 5, or 6	0%[4]	2030	2030
SOVALDI SOFOSBUVIR	2013	Backbone of all Gilead HCV therapies enabling cure	0%	2029	2028

Since HCV therapies are curative, and given the large number of patients treated using a Gilead-based regimen between 2014 and 2017, the number of patient starts has trended down over time. Since 2021, the number of patients treated with direct-acting antivirals (including sofosbuvir-based regimens) has stabilized. In 2023, HCV revenues were $1.8B, or 7% of total revenues[1], compared to a peak of 50 - 60% of revenues between 2014 and 2016.

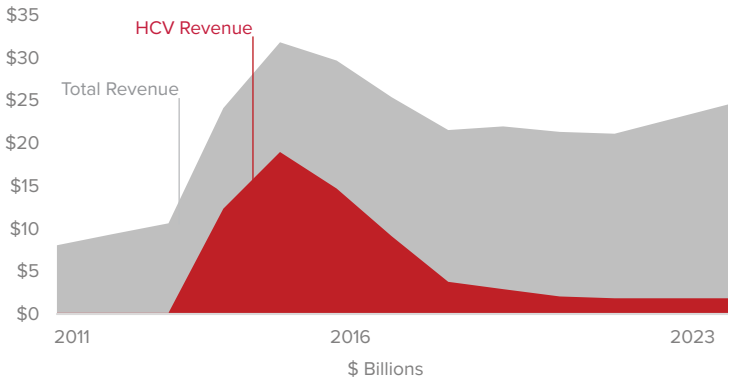
Despite a World Health Organization goal to eliminate HCV by 2030, few countries remain on track to do so, with estimates that overall HCV elimination in the U.S. will only be reached by 2037[5], and 60% of high-income countries are off-track by at least 20 years[6]. As such, there is an ongoing need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

ABOUT HCV

HCV is a viral liver infection that can lead to serious and life-threatening liver damage, including liver cirrhosis, liver cancer and the need for liver transplantation. Since launch, ~10 million people have been treated with Gilead HCV medications, but it is estimated that more than 58 million people[7] are living with chronic HCV infection globally.

About 30% of people infected will clear the virus without any treatment, but the remainder will likely develop chronic HCV infection. There are still almost 300,000[7] deaths from HCV-related complications including cirrhosis and liver cancer each year.

HCV Contribution to Total Revenue[1]



1. Total Product Sales excluding Veklury. 2. As of 2023 10-K filing. See Page 67 for a summary of the methodologies and assumptions underlying estimated patent expiry dates presented. 3. Amounts consist of sales of Epclusa and the authorized generic version of Epclusa sold by Gilead's subsidiary, Asegua. 4. Amounts consist of sales of Harvoni and the authorized generic version of Harvoni sold by Gilead's subsidiary, Asegua. 5. Sulkowski M *et al,* Adv Ther. 2021;38(1):423-440. 6. Gamkrelidze I, *et al,* Liver Int. 2021;41(3):456-463. 7. https://www.who.int/news-room/fact-sheets/detail/hepatitis-c.

HBV and HDV: Advancing Healthier Futures

We've been advancing the science of HBV for more than three decades, helping transform how chronic HBV is treated for millions of people around the world. In March 2021, Gilead acquired MYR GmbH for approximately €1.3B, adding Hepcludex, a first-in-class entry inhibitor, as Gilead's first approved product for the treatment of chronic HDV in Europe.

Extensive History in HBV Innovation

Gilead therapies have helped transform chronic HBV into a long-term manageable condition. Vemlidy (tenofovir alafenamide) was originally approved by the FDA in 2016 as a once-daily treatment for chronic HBV infection in adults with compensated liver disease. In 2022, the FDA expanded its approval for Vemlidy as a once-daily treatment for HBV infection in pediatric patients 12 years and older with compensated liver disease. However, we are not stopping here – we are pursuing a functional cure for HBV, working with our partners to evaluate a range of targets and approaches.

SPOTLIGHT ON COMMITMENT TO PATIENT ACCESS: HAIVN

As one example of Gilead's commitment to patient acces, 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 two countries with high burdens of HBV and HCV.

In Vietnam, nearly 7.8 million people have HBV and 900,000 have HCV, and in the Philippines, over 10 million people have HBV and 450,000 have HCV.

About HDV

HDV is the most severe form of viral hepatitis, and is likely under-diagnosed. It occurs as a co-infection in individuals who have HBV, and significantly increases the risk of poor outcomes compared to HBV infection alone, which includes a more aggressive and rapid progression of disease.

How does Hepcludex work and is it effective?

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

Data from the Phase 3 MYR301 trial demonstrated that after 48 weeks, 45% of participants receiving 2mg Hepcludex daily achieved virological and biochemical response, compared to 48% for those receiving 10mg daily, and 2% for those receiving no antiviral treatment. The combined response rates continued to increase through Week 96, with response rates of 55% and 56% with 2 mg and 10 mg bulevirtide, respectively.

In July 2023, Gilead received full marketing authorization from the European Commission for Hepcludex in the treatment of HDV[3]. There are currently no approved products for the treatment of HDV in the U.S.

Gilead's HBV and HDV Clinical Pipeline

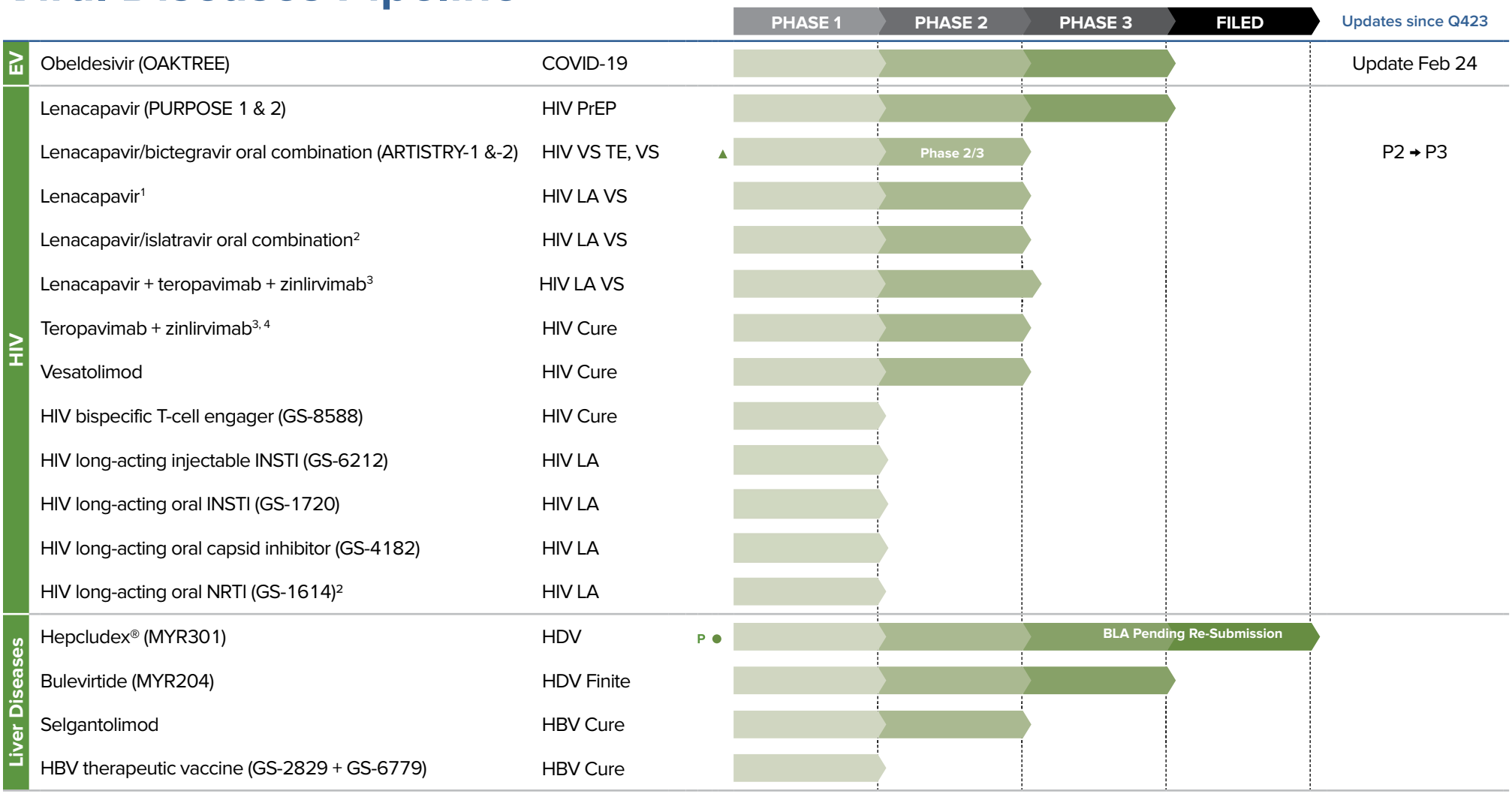
Indication	Program	Trial Name	Stage	Partner	Status
HBV Cure	selgantolimod + VIR-2218[1]	NCT04891770	Phase 2	VIR	Fully enrolled
HBV Vaccine	GS-2829; GS-6779	NCT05770895	Phase 1	Hookipa	FPI Q223
HDV Treatment	Hepcludex	MYR301	Phase 3	-	EU approved, FDA CRL[2]
HDV Finite	Bulevirtide	MYR204	Phase 2b	-	Update Q423

Assembly Biosciences Collaboration

In October 2023, Gilead announced a new partnership with Assembly to develop innovative antiviral therapeutics, including pipeline candidates in herpesvirus, HBV, and HDV. Terms of the deal included an ~$85 million upfront payment and ~$15 million equity investment. Gilead holds two seats on Assembly's Board of Directors.

Hepcludex (bulevirtide) is authorized by the European Commission for treatment of chronic HDV. Its safety and efficacy have not been established in the United States or in other regions where it has not received regulatory approval. 1. Combination trial of selgantolimod, VIR-2218, and anti-PD1. 2. In Q322, FDA issued a CRL in relation to Hepcludex, which cited concerns regarding the manufacture and delivery of bulevirtide. No new studies to evaluate the safety and efficacy of bulevirtide have been requested. 3. Hepcludex is launched in Germany, France, Austria, Greece, Italy, Sweden, the UK and Ireland. CRL - complete response letter. FPI - first patient in (screening + consent).

Viral Diseases Pipeline



New listing since Q423 ▲ Change since Q423 P PRIME Designation ● Breakthrough Therapy Designation

Pipeline shown above as of end of Q124. 1. Phase 2 study being conducted in treatment naïve patients to support virologically suppressed indication. 2. Subject to Gilead and Merck co-development and co-commercialization agreement. 3. Teropavimab and zinlirvimab are broadly neutralizing antibody (bNAbs). 4. Non-Gilead sponsored trial(s) ongoing. BLA – biologics license application, HBV – hepatitis B virus, HDV – hepatitis delta virus, HIV – human immunodeficiency virus, INSTI – integrase strand transfer inhibitor, LA – long-acting, NRTI - nucleoside reverse transcriptase inhibitor, PrEP – pre-exposure prophylaxis, VS TE – virally suppressed treatment experienced individuals who are on a complex, multitablet regimen; VS – virologically suppressed.

Seladelpar: Potential Best-in-Class 2L Treatment for PBC

In March 2024, Gilead completed the acquisition of CymaBay for approximately $4.3B total equity value, expanding Gilead's liver portfolio to include seladelpar, an investigational PPARδ agonist, which has been submitted to FDA and EMA for review.

About Primary Biliary Cholangitis (PBC)

PBC is a chronic, autoimmune, cholestatic and fibrotic liver disease that frequently leads to impaired quality and quantity of life. ~130K patients are impacted by PBC in the U.S. with a further ~125K in Europe[1]. Treatment goals for PBC are to normalize serum levels of biochemical markers of disease progression (e.g. alkaline phosphatase (ALP) and bilirubin) and reduce symptom burden (e.g. fatigue, pruritus, generalized abdominal pain).

Ursodeoxycholic acid (UDCA) is the only FDA approved agent for 1L PBC, but ~60% of patients do not achieve normalization of alkaline phosphatase and/or bilirubin levels despite treatment[2]. Currently, obeticholic acid in combination with UDCA is FDA approved for 2L PBC, but only 50% of patients respond and obeticholic acid may worsen PBC-related pruritus[3]. There are currently no effective anti-pruritic options for PBC.

NEXT STEPS FOLLOWING ACQUISITION

- FDA and EMA have accepted the filing application for review of seladelpar and Gilead anticipates an FDA regulatory decision by August 14, 2024 and an EC decision in early 2025.
- Upon FDA approval of seladelpar, the transaction is expected to enhance Gilead's revenue growth, including a potentially modest contribution in 2024. The transaction is expected to be neutral to EPS in 2025 and significantly accretive in 2026 onwards.
- Upon potential launch in the U.S., Gilead will leverage its existing commercial infrastructure in liver diseases, which includes a large team of liver sales representatives that cover ~80% of the estimated U.S. prescribers for PBC.

How does Seladelpar work in PBC?

Seladelpar is a potent selective peroxisome proliferator-activated receptor delta (PPARδ) agonist, which is a ligand-activated transcription factor that regulates gene expression in multiple cell types in the liver. PPARδ has demonstrated broad expression in cells that play a key role in the pathobiology of PBC, including hepatocytes, cholangiocytes, Kupffer cells, and stellate cells[4].

Phase 3 Results

	ENHANCE[5] (n=265)	RESPONSE[4] (n=193)
Patient Population	Inadequate response to or intolerance to UDCA	Inadequate response to or intolerance to UDCA
Composite ALP & Bilirubin Response (%)	**Month 3 (10mg)** 78.2% vs. Placebo: 12.5% p<0.0001	**Month 12 (10 mg)** 61.7% vs. Placebo: 20% p<0.0001
Change in Pruritus (NRS)	**Month 3 (10mg)** -3.01 vs. Placebo: -1.44 p=0.0164	**Month 6 (10 mg)** -3.2 vs Placebo: -1.7 p<0.005

In the Phase 3 RESPONSE trial, seladelpar achieved normalization of ALP at 12 months (25% for seladelpar vs 0% for placebo) and improvement in pruritus at 6 months in moderate-to-severe itch patients that was sustained through 12 months. Discontinuation due to adverse events occurred in 3.1% of patients taking seladelpar vs. 4.6% on placebo.

Seladelpar PBC Clinical Pipeline

Trial Name	Population	Stage	Status
RESPONSE	Incomplete responders (ALP> 1.67)	Phase 3	NDA Filed
IDEAL	Partial responders (ALP 1 - 1.67)	Phase 3	Enrolling
ASSURE	Incomplete responders (ALP> 1.67)	Phase 3	Enrolling
AFFIRM	Clinical outcomes in patients with compensated cirrhosis (Child Pugh A &B)	Phase 3b/4	Enrolling

Seladelpar is an investigational product and has not been approved anywhere globally. Its safety and efficacy have not been established. 1. Lu et al., Clinical Gastroenterology and Hepatology. 2018; 2. de Veer RC, et al. Aliment Pharmacol Ther. 2022;56(9):1408-1418. 3. Jones D, et al. Hepatol Commun. 2023;7(3):e0057. 4. Hirschfield, G.M, et al. NEJM 2024;390:783-794. 5. Kremer, A.E., et al, The Liver Meeting 2023. ALP - alkaline phosphatase. NRS - numercial rating scale. UDCA - Ursodeoxycholic acid.

Inflammation: Early Stage Pipeline

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

INFLAMMATION: PRIMED FOR THERAPEUTIC INNOVATION

Inflammatory disease is widepread, with high unmet needs. We believe that inflammation represents the next horizon of precision medicine and real-world value demonstration, two critical trends enabling the reshaping of medical innovation.

The pathway biology of inflammation and fibrosis is complex and our scientific framework includes a broad array of approaches. The science and technology to address and understand underlying drivers of disease is maturing rapidly, positioning the market to see breakthroughs over the next two decades.

Leveraging Acquisitions and Collaborations:

Galapagos Collaboration (July 2019): Provides Gilead with exclusive access to Galapagos' R&D portfolio, including TYK2 in autoimmune diseases.

MiroBio Acquisition (August 2022): Provides Gilead with MiroBio's proprietary discovery platform and portfolio of immune inhibitory receptor agonists.

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.

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.

Arcus Partnership Expansion (May 2023): A research collaboration with options to exclusively license candidates on up to four undisclosed inflammatory disease targets.

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.

Growing Pipeline of Inflammation Assets

Approach	Selected Targets & Mechanism of Action		Program	Indication	Stage
Block Immune Activation, Infiltration, and Cytokines	α4β7	Inhibits α4β7 integrin and prevents homing of pro-inflammatory T-cells to the intestine	GS-1427	UC	Phase 2
	IRAK4	Inhibits IRAK4 signaling to prevent inflammatory cytokine production	Edecesertib	CLE	Phase 2
	TPL2	Inhibitor of TPL2 kinase that blunts inflammatory signaling	Tilpisertib fosmecarbil	UC	Phase 2
Tolerize Immune Response	BTLA	Agonist of BTLA receptor that modulates the activity of T cells, B cells and dendritic cells	GS-0272	SLE/RA	Phase 1b
	PD1	Enhances PD-1/PD-L1 signaling to suppress overactive T cell mediated inflammation	GS-0151	RA	Phase 1b
Restore Function and Promote Regeneration	FXR	Agonizes FXR to suppress bile acid synthesis, lipogenesis, and gluconeogenesis	Cilofexor	MASH	Phase 2[1]
	ACC	Inhibits ACC to reduce fatty acid synthesis and stimulate fatty acid oxidation	Firsocostat	MASH	Phase 2[1]
	PPARδ	Agonizes PPARδ to reduce bile acids, increase lipid metabolism and decrease inflammation	Seladelpar	PBC	Phase 3

1. Combined cilofexor / firsocostat trial including GLP-1 semaglutide, in collaboration with Novo Nordisk. ACC - acetyl-CoA carboxylase; BTLA - B and T lymphocyte attenuator; CLE - cutaneous lupus erythematosus; FXR - Farnesoid X receptor; GLP-1 - glucagon like peptide-1; IRAK4 - interleukin-1 receptor-associated kinase 4; MASH - metabolic dysfunction-associated steatohepatitis; PBC - primary biliary cholangitis; PPARδ - peroxisome proliferator-activated receptor delta; RA - rheumatoid arthritis; SLE - systemic lupus erythematosus; TYK2 - tyrosine kinase 2; TPL2 - tumor progression locus 2; UC - ulcerative colitis.

Gilead and Kite's Oncology Strategy

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

Accelerating Oncology Business

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

$2.9B
Oncology revenues in FY23

50K+
Patients treated with Gilead therapies

8
Approved oncology indications across three therapies[1]

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

TRODELVY® sacituzumab govitecan
YESCARTA® (axicabtagene ciloleucel)
TECARTUS® (brexucabtagene autoleucel)

Our Approach to Oncology

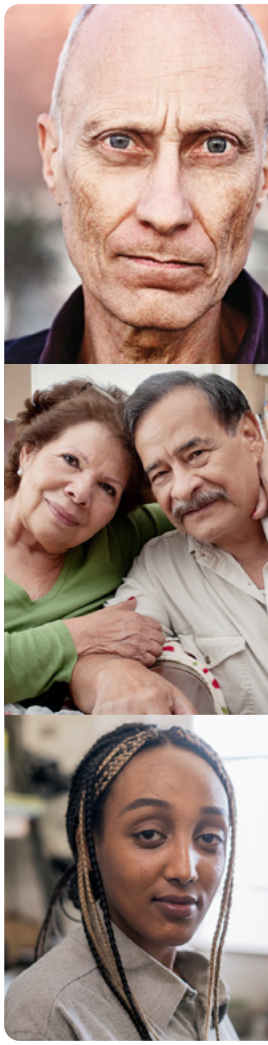
Leverage innovative approaches to maximize speed to patients:

While maintaining the highest standards of scientific rigor and patient safety, we combine the resources of a global company with the agility of a small biotech to be as effective and efficient as possible.

- **Use novel regulatory pathways** to accelerate approvals and bring our therapies to patients quickly. Our therapies have received Breakthrough Therapy, PRIME and Orphan Drug designations. Trodelvy secured a number of regulatory approvals through Project Orbis[2].
- **A global network of leading hospitals serve as Authorized Treatment Centers** to deliver Kite's CAR T-cell therapies in 28 countries. Kite's dedicated, in-house manufacturing network has served more than 21,300 patients – delivering best-in-class speed, reliability, and flexibility.

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

- **Expand our industry partnerships** with tailored transactions including the acquisitions of Immunomedics, Tmunity, and Xinthera. Additionally, strategic collaborations include: Agenus, Appia Bio, Arcellx, Arcus, Compugen, Galapagos, Macrogenics, Merus, Shoreline, Tentarix, and Xilio.
- **Collaborate with oncologists at major academic institutions and in the community setting** to shape and execute clinical development plans that meet real patient and physician needs, and expand the reach of our potentially transformative therapies.
- **Develop partnerships with patient advocacy groups** to better understand and reflect the voices of the people living with cancer in our discovery, development, and delivery of our therapies.



1. Trodelvy in metastatic urothelial carcinoma (accelerated approval), metastatic triple-negative breast cancer, and pretreated HR+/HER2- metastatic breast cancer; Yescarta in R/R follicular lymphoma (accelerated approval), and R/R 2L and 3L large B-cell lymphoma; Tecartus in R/R mantle cell lymphoma (accelerated approval) and R/R acute lymphoblastic leukemia. 2. Project Orbis is an initiative of the FDA Oncology Center of Excellence that provides a framework for concurrent submission and review of oncology products among international partners. https://www.fda.gov/about-fda/oncology-center-excellence/project-orbis

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
	MCL1	Inhibits anti-apoptosis functions to induce cell-death	GS-9716	
	PARP1	Blocks cells from repairing damaged DNA, causing cancer cell death	GS-0201	
PROMOTE IMMUNE-MEDIATED TUMOR KILLING Drive expansion, differentiation, and activation of T-cells, natural killer (NK) cells, and macrophages resulting in robust tumor cell killing and release of pro-inflammatory factors.	CD19/CD20	Engineered T cells that target tumor cells expressing CD19 and/ or CD20	KITE-363/-753	Kite A GILEAD Company
	CD19/IL-18	IL-18 armored engineered T cells that target tumor cells expressing CD19	Not disclosed	
	GPC-2	Engineered T cells that target tumor cells expressing GPC2	Not disclosed[1]	
	EGFR / IL13Ra2	Engineered T cells that target tumor cells expressing EGFR and/or IL13Ra2	Not disclosed[2]	
	BCMA	Engineered T-cells that target tumor cells expressing BCMA	Anito-cel	ARCELLX
	TIGIT	Allows T-cells to target tumor cells	domvanalimab	ARCUS BIOSCIENCES
	PD-1	Allows T-cells to target tumor cells (inhibits PD-1 to PD-L1)	zimberelimab	
	DGKa	Enhances cytotoxic T-cell activity	GS-9911	GILEAD
	IL-2	Variant IL2 molecule to stimulate anti-tumor immune response	GS-4528	
	CD137 (4-1BB)	Upregulates T-cell and NK cell activity	AGEN2373	agenus
	IL-18BP	Enable pro-inflammatory IL-18 to activate anti-tumor effector cells	COM503	compugen FROM CODE TO CURE
	Masked IL-12	Stimulates anti-tumor immunity in both innate and adaptive immune system	XTX301	xilio THERAPEUTICS
REMODEL TUMOR-PERMISSIVE MICROENVIRONMENT Modulate immunosuppressive and tumor-permissive cell types and pathways to promote immune responses and inhibit tumor growth.	CCR8	Regulatory T-cell depletion via ADCC activity	GS-1811	GILEAD
	CD73	Inhibits CD73 activity, preventing formation of adenosine	quemliclustat	ARCUS BIOSCIENCES
	A2aR/A2bR	Inhibits adenosine receptors to reverse immunosuppression	etrumadenant	

1. In collaboration with the Children's Hospital of Philadelphia. 2. In collaboration with the University of Pennsylvania.

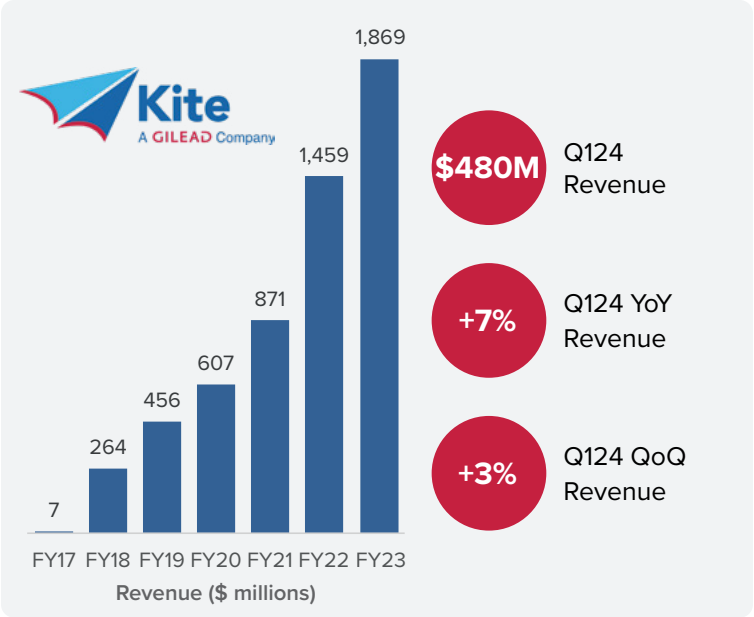
Cell Therapy with Kite: Transformational Cancer Treatment

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

What is Cell Therapy?

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

Unlike most cancer treatments, CAR T-cell therapy is a one-time treatment, available through Authorized Treatment Centers (ATCs), or hospitals, that have experience with CAR T-cell therapy. Kite therapies are available at more than 450 ATCs around the world, including more than 140 leading cancer hospitals in the U.S.



Core Kite Strengths Support Growth

Kite is a global leader in cell therapy, pioneering both CAR T development and approval, as well as manufacturing reliability and commercial execution. Today, Kite remains at the forefront of Cell Therapy, supported by:

- **Strength of Our Data** - overall survival benefit seen across 2L and 3L+ R/R LBCL. In addition, with more than 21,300 patients treated to date, Kite has the largest translational dataset in the industry, providing unique insights to develop the next generation therapies.
- **Comprehensive Network** - with highly rated field teams, seamless end-to-end patient logistical support, and over 450 ATCs globally and the largest network in the U.S.
- **Manufacturing Excellence** - setting the standard for Cell Therapy, with 96% manufacturing reliability and 14 days average turnaround for Yescarta in the U.S. today, and >24K installed capacity by 2026.
- **Broad Research and Clinical Pipeline** - advancing next-generation constructs across autologous, allogeneic and *in vivo*, and expansion into mulitple myeloma and other hematologic malignancies, solid tumors and autoimmune diseases.

>450	5	40+	~21.3K
Authorized Treatment Centers Globally	Approved Indications In CAR T-cell Therapy	Regulatory Approvals Globally	Patients Treated

Our Cell Therapy Approvals To Date

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

B-ALL - B-cell acute lymphoblastic leukemia; FL - follicular lymphoma; LBCL - large B-cell lymphoma; MCL - mantle cell lymphoma; R/R - relapsed or refractory.

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, custom manufacturing and supply chain, in addition to our Authorized Treatment Center (generally hospital) partners – all while maintaining both chain-of-custody and chain-of-identity needed for a "living" product.

Quality, Speed & Reliability

Kite is committed to rapid and reliable manufacturing to enable on-demand availability. Time to treatment is a critical factor for patients, where rapid disease progression can lead to patients being too sick to undergo cell therapy treatment. In addition, realible delivery provides certainty for treating physicians and eases logistics for all stakeholders in the process. Kite has achieved industry-leading turnaround times and manufacturing success, enabling potentially faster time to treatment for patients.

14 Days U.S. turnaround time for Yescarta (previously 16 days)

96% Manufacturing success rate

Infrastructure Built for Growth

Kite's in-house manufacturing facilities in Maryland, California, and Amsterdam form the largest, dedicated in-house cell therapy manufacturing network in the world, spanning process development, vector manufacturing, clinical trial supply and commercial product manufacturing. Kite's manufacturing network has increased capacity rapidly to ensure timely access to our products. In addition, our facilities include pre-built clean rooms for rapid fit out, and pre-built shell space for construction of new clean rooms without impacting existing operations.

1M+ Square feet of cell therapy manufacturing and R&D space

>24K of potential manufacturing capacity by 2026 (~10K in 2023)

Continual Innovation

Kite continues to pursue new opportunities to improve manufacturing, including:

- **Automation -** moving towards full automation to enable greater capacity and cost efficiencies
- **TAT Reduction -** recent approval of improved manufacturing process reduced TAT by 2 days for Yescarta in U.S.
- **Novel CAR T Constructs -** KITE-197 and KITE-753 are rapid manufacturing CAR Ts, designed to harvest the product early to enrich a more naïve, less differentiated T-cell population

50% Reduction in cost per therapy between 2019 and 2023

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

UNIQUE REQUIREMENTS OF CAR T MANUFACTURING

CAR T-cell therapy manufacturing is extraordinarily unique and is fundamentally different to the manufacturing of conventional drug products. Our therapies are not created on an assembly line; every single manufacturing batch represents a specific patient. Given that each cell therapy is uniquely designed for each patient, manufacturing is central to how we deliver our therapies, and quality, reliability, and speed are critical. Patients who receive CAR T may rapidly deteriorate before the product reaches them, so time is really important.

OUR T-CELL THERAPY PROCESS IN ACTION

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

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

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

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

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

 TAT - turnaround time.

Patient-Centric Commercial Strategy to Enable Growth

Opportunity to Grow CAR T Class Penetration

Despite cell therapy offering durable responses in challenging treatment paradigms, CAR T as a class remains limited, with <15% share for 2L+ R/R LBCL patients in the U.S. and ~30% share for 3L+ R/R LBCL in Europe. There is significant untapped potential for CAR T in key markets, and Kite has ambitions to increase class share to **40%+** in coming years.

2 in 10 2L lymphoma patients receive CAR T today in the U.S.

COMPELLING OVERALL SURVIVAL DATA

With over 21,300 patients treated to date, Kite has the largest cell therapy dataset in the industry. Yescarta is also the first and only therapy to show a statistically significant overall survival benefit versus standard of care in 2L R/R LBCL in almost 30 years.

- **2L R/R LBCL** - In ZUMA-7, Yescarta demonstrated a 55% 4-year OS
- **3L R/R LBCL** - In ZUMA-1, Yescarta demonstrated a 43% 5-year OS
- **R/R B-ALL** - In ZUMA-3, Tecartus demonstrated a 47% 3-year OS

Global Commercial Strategy to Extend Kite Leadership

- **Expand ATC capacity:** Kite has over **450 ATCs globally** across **28 countries**, including over **140 in the U.S.** We will continue to expand our reach in new geographies as well as working to add capacity at existing ATCs.
- **Winning the treatment decision:** overcoming referral barriers by educating lymphoma & transplant specialists on the differentiation of Kite therapies, compared to both in- and out-of-class competition. This is supported by the robust body of **long-term survival data**.
- **Establish Community ATCs: 80%** of lymphoma patients start their journey in the community setting, getting closer to the patient is a crucial strategic step (more details below).

Expand Access: Kite therapies are reimbursed in more than **25 countries** today, and in the U.S. our products are widely covered by **>99%** of private health insurance plans in addition to Medicare and Medicaid. We are working to improve reimbursement timelines & understanding of the CAR T value proposition, particularly with support for community networks as these new practices onboard cell therapies.

- **Simplify Patient Logistics:** CAR T is an intensive and complex treatment process for patients and physicians to navigate. **Kite Konnect** offers seamless end-to-end patient logistical support, and we are continually seeking ways to improve the patient journey. For example, Kite offers **7 days a week** apheresis and delivery dates in the U.S.

Spotlight on Community Network Expansion

- **Unmet need:** only ~1% of Kite demand is from community ATCs, with ~98% of demand from ATCs in academic hospitals. This is in spite of the majority of lymphoma patients starting treatment in community networks, with many never being referred for CAR T therapy. Bringing these therapies closer to where patients live will enable faster and more efficient treatment options.
- **Opportunity**: the majority of future growth is expected to come from establishing new ATCs in community networks. The roll-out of this strategy will take time, with initial impact expected towards the end of 2024, and greater impact from 2025 onwards.
- **Challenges**: establishing ATC capabilities in the community is a multi-step process, including developing new CAR T clinical programs, and establishing partnerships for cell collection and adverse event management.
- **Establishing Blueprint**: with the recent onboarding of our flagship community practice, Tennessee Oncology, we have developed a working blueprint that incorporates key learnings to enable seamless and faster onboarding of future community networks.

80% of lymphoma patients start in community practices, though only ~**1/3** of those patients will be referred to an ATC for CAR T treatment.

Deep Pipeline Advancing the Future of Cell Therapy

Kite Pipeline is Diversified to Drive Future Growth

★ Manufacturing innovation

Strategy	Product	Indication	Target	Trial Name	Stage	Status
Indication Expansion	Yescarta	2L+ HR FL	CD19	ZUMA-22	Phase 3	FPI Q322
	Yescarta	1L HR LBCL	CD19	ZUMA-23	Phase 3	FPI Q123
	Yescarta	2L LBCL Outpatient	CD19	ZUMA-24	Phase 2	Update expected 2H24
	Tecartus	Pediatric ALL / NHL	CD19	ZUMA-4	Phase 2	Recruiting
Next-Gen Lymphoma	KITE-363	R/R LBCL	CD19/20	NCT04989803	Phase 1a/b	FPI Q421
	KITE-753★	R/R LBCL	CD19/20	NCT04989803	Phase 1	FPI Q423
	KITE-197★	R/R LBCL	CD19	NCT06079164	Phase 1	FPI Q423
Mulitple Myeloma	Anito-cel	4L+ R/R MM	BCMA	NCT04155749	Phase 1	Latest data ASH 2023
	Anito-cel	4L+ R/R MM	BCMA	iMMagine-1	Phase 2	Update expected 2H24
	Anito-cel	Earlier line MM	BCMA	-	Phase 3	FPI expected 2H24
Solid Tumors	CAR T EGFR IL13Ra2	Glioblastoma[1]	EGFR IL13Ra2	NCT05168423	Phase 1	Recruiting
	CAR T GPC2	Neuroblastoma[2]	GPC2	NCT05650749	Phase 1	Recruiting
Other	*Tecartus*	*Rare B-Cell Malignancies*	*CD19*	*ZUMA-25*	*Phase 2*	*Discontinued Q124*
	KITE-222	*R/R AML*	*CLL-1*	*NCT04789408*	*Phase 1*	*Discontinued Q124*

Leveraging Acquisitions & Collaborations

epic bio — **October 2023** *Collaboration*
- Gene regulation platform

ARCELLX — **January 2023** *Collaboration*
- BCMA-targeting multiple myeloma

TMUNITY — **December 2022** *Acquisition*
- Manufacturing tech & clinical programs

APPIA BIO — **August 2021** *Collaboration*
- Allogeneic invariant NK T cells

SHORELINE biosciences — **June 2021** *Collaboration*
- Allogeneic NK cell therapy

Research Programs Advancing Towards Next Gen Kite CAR Technology

K-Gen 1 Mono-CAR
Examples: Yescarta, Tecartus, Anito-cel
- Transformative in heme malignancies
- Single antigen and costimulatory domain

K-Gen 2 Bicistronic-CAR
Example: KITE-363
- Multiple antigens and 2 costimulatory domains
- Potential for deeper and more sustained responses
- Potential to address certain resistance mechanisms

K-Gen 3 Fit-CAR
Examples: KITE-753, KITE-197
- Mono or bicistronic enriched for juvenile T-cells
- Optimized manufacturing
- Can have multiple modifications (e.g., IL-18, mbIL-15)
- Improves product potency

K-Gen 4 Allogeneic-CAR
Examples: CAR-NKs for autoimmune diseases
- Readily available product
- Favorable COGS

K-Gen 5 in vivo-CAR
Examples: novel delivery technology
- Capable of generating CARs in system

1. In collaboration with the University of Pennsylvania 2. In collaboration with the Children's Hospital of Philadelphia. ALL - acute lymphoblastic leukemia, BCMA - B-cell maturation antigen, FL - follicular lymphoma, HR - higher-risk, MM - multiple myeloma, NHL - non-Hodgkin's lymphoma

Arcellx Collaboration: Next-Generation Multiple Myeloma CAR Ts

Based in Redwood City, California, Arcellx was founded in 2014. Starting with the novel D-domain binder and lead clinical asset anitocabtagene autoleucel (anito-cel), Arcellx's investigational platforms also include ARC-SparX.

ARCELLX

Terms of Collaboration

- Kite entered into a global strategic collaboration in December 2022 to co-develop and co-commercialize Arcellx's lead product candidate, anito-cel (previously CART-ddBCMA) for patients with R/R multiple myeloma.
- The terms included an upfront payment of $225 million and an equity investment of $100 million, with shared development and commercialization costs. Kite will be responsible for manufacturing.
- In November 2023, Kite and Arcellx expanded their partnership agreement scope to expand the scope of the anito-cel collaboration to include lymphomas. Kite also exercised its option to negotiate a license for Arcellx's ARC-SparX program, ACLX-001, in multiple myeloma.
- Gilead made a further equity investment of $200 million, as well as an upfront non-dilutive cash payment of $85 million. Gilead ownership is currently ~13%[1].

D-Domain Binder

ADVANCING ANITO-CEL MANUFACTURING

Anito-cel will leverage Kite's industry leading manufacturing capabilities. In addition to the tech transfer, which is well underway, we have begun to initiate automation and other process developments based on learnings from our existing products. We are working to launch anito-cel with a similar TAT as other Kite products. We will provide an update in due course.

Lead Candidate Anito-Cel: Potentially Best-in-Class in Mulitple Myeloma

Anito-cel is comprised of engineered T-cells that target cells expressing BCMA. It uses a novel D-Domain binder, which is designed to improve target specificity while enhancing binding affinity. Combined with Kite's market leading manufacturing capabilities and commercial infrastructure, we believe anito-cel can offer a differentiated and potentially effective mulitple myeloma therapy.

Small, Stable, Fully Synthetic Antigen-Binding Domain with a Hydrophobic Core

Size - The small D-Domain construct facilitates high transduction efficiency (70%), CAR positivity, and CAR density on the T-cell surface.

Stability - Rapid D-Domain folding, lack of disulfide bonds, and a hydrophobic core enables stability at and beyond physiologic conditions**.**

Structure - Due to small size and compact structure, D-Domain CARs are designed to have a low risk of tonic signaling and potentially more efficient multiple myeloma cell killing.

Anito-cel Phase 1 Results at ASH 2023[2]

Long-term follow-up demonstrated durable responses, even among patients with high risk factors.

	Anito-cel
n	38
Median Follow-Up	26.5 months
ORR	100%
CR/sCR, n (%)	29 (76)
VGPR, n (%)	6 (16)
6-mo. PFS	**92%**
12-mo. PFS	**76%**
18-mo. PFS	**64%**
24-mo. PFS	**56%**

NR mPFS, mDOR, and mOS not reached (NR) at 26.5 months follow-up

34% Of patients with extramedullary disease

100% ORR in patients with extramedullary disease; 57.5% 24-month PFS rate

Anito-cel Clinical Pipeline

Indication	Trial Name	Stage	Status
4L+ R/R Multiple Myeloma	NCT04155749	Phase 1	Latest data ASH 2023
4L+ R/R Multiple Myeloma	iMMagine-1	Phase 2	Update expected 2H24
Earlier line Multiple Myeloma	-	Phase 3	FPI expected 2H24

Anito-cel (anitocabtagene autoleucel) is an investigational product and has not been approved anywhere globally. Its safety and efficacy have not been established.

1. Based on Schedule 13G filed with the SEC by Arcellx on December 28, 2023. 2. Frigault, M. *et al*, presented at ASH 2023. TAT - turnaround time.

Trodelvy: First and Only Approved TROP-2 Directed ADC

Gilead acquired Trodelvy (sacitizumab govitecan-hziy), a first-in-class TROP-2 directed ADC, as part of the Immunomedics acquisition in October 2020. Over 30,000 people across multiple cancers have been treated with Trodelvy worldwide between Gilead's clinical development program and post-approval.

What is an ADC?

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

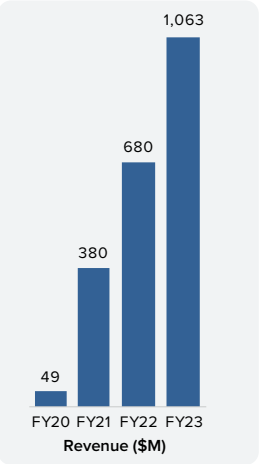
How Does Trodelvy Work?

Trodelvy targets TROP-2 (trophoblast cell-surface antigen 2), which is an epithelial antigen highly expressed on many solid cancer cells that promotes tumor cell growth and metastasis.

TROP-2 Is Highly Expressed In Many Tumors

Tumor Type	TROP-2 Expression	Phase 3 Trials	U.S. Approval	EU Approval
mTNBC	~85%[1]	ASCENT	2021	2021
		ASCENT-03	-	-
		ASCENT-04	-	-
		ASCENT-05	-	-
HR+/HER2- mBC	~95%[2]	TROPiCS-02	2023	2023
		ASCENT-07	-	-
Urothelial	~80%[3]	TROPiCS-04	AA 2021	-
NSCLC	~90%[4]	EVOKE-01	-	-
		EVOKE-03	-	-
Endometrial	>90%[5]	ASCENT-GYN-01	-	-

Trodelvy's Revenue Growth



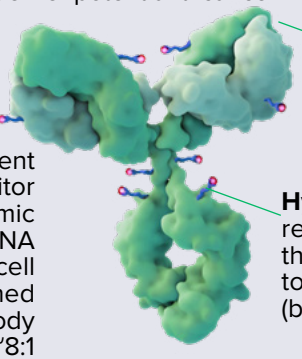
$309M Q124 Revenue

+39% Q124YoY Revenue

+3% Q124 QoQ Revenue

DID YOU KNOW?

Trodelvy is designed to deliver potent anti-cancer medicine into the cancer cells



TROP-2 antibody targets protein highly expressed in mulitple 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

Hydrolyzable linker allows release of SN-38 directly into the tumor microenvironment to kill neighboring cells (bystander effect)

Expanding Potential to Reach More Patients

Core Trodelvy strategy encompasses:

- **Advancing into earlier lines** - Phase 3 ASCENT-03 in 1L mTNBC (PD-L1-) update expected in 2024. Also exploring Trodelvy in combination with pembrolizumab in ASCENT-04 in 1L mTNBC (PD-L1+).
- **Expanding approvals globally** - Phase 3 TROPiCS-04 data in 2L+ mUC expected in 2024, with potential regulatory filings to follow. Expanding access to Trodelvy in mTNBC and HR+/HER2- mBC, where Trodelvy is approved in over 50 countries (between both indications).
- **Extending potential benefits to new tumor types** - Phase 3 EVOKE-03 trial in 1L PD-L1≥50% mNSCLC is currently enrolling. We anticipate FPI for ASCENT-GYN-01 in metastatic endometrial cancer in 2024.

Note: The mechanism of action is based on preclinical data, which may not correlate with clinical outcomes. 1. Bardia A, *et al. J Clin Oncol.* 2017;35:2141-2148; 2. Rugo HS, et al. Presented at SABCS 2022 (GS1-11). 3. Trerotola M, *et al. Oncogene* 2013; 32(2):222-233; 4. Heist RS, *et al. J Clin Oncol.* 2017; 35 (24):2790-7. 5. Santin A, et al. Abstract 5599. *JCO* 2023. Data on file. TROP-2 is estimated to be overexpressed in ~96% of Grade 3 endometrioid adenocarcinomas. AA - accelerated approval; FPI - first patient in (screening + consent); mBC - metastatic breast cancer; mTNBC - metastatic triple-negative breast cancer; NSCLC - non-small cell lung cancer; SCLC - small cell lung cancer.

Trodelvy: Improved Overall Survival in 2L mTNBC

In April 2021, FDA granted Trodelvy approval for 2L metastatic triple negative breast cancer (mTNBC) based on the Phase 3 ASCENT study, followed by European Commission marketing authorization in November 2021. Trodelvy is the first and only TROP-2 directed ADC approved for the treatment of patients with 2L mTNBC in ~50 countries.

ABOUT BREAST CANCER

There is a 1 in 8 chance a woman develops breast cancer in her lifetime. Breast cancer can be broken up into several subtypes based on the presence of hormone or HER2 receptors. Treatment for patients with breast cancer varies based on the specific subtype the patient is diagnosed with. Prior to the availability of Trodelvy, there were limited targeted options for patients with mTNBC, where it is disproprtionately diagnosed in younger women[1].

Considerations for Treatment

Is the cancer hormone receptor positive?

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

Is the cancer HER2 positive?

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

What if the patient's tumor is HR and HER2 negative?

TNBC is when the tumor does not, or has limited expression, of estrogen and progesterone receptors and does not overexpress HER2. As a result, these patients do not respond to endocrine or anti-HER2 therapies, but may be eligible for Trodelvy for metastatic disease. TNBC makes up ~15% of all breast cancers.

Note: Addressable population reflects an estimate of 2030 incidence rates in the U.S., EU4, and UK. Based on a Custom Epi Model by Equinox. 1. Breast Cancer. Org https://www.breastcancer.org/types/triple-negative 2. Bardia A, et al. *New England Journal of Medicine*. 2021. DoR – duration of response; FPI - first patient in (screening + consent); ORR – overall response rate; OS – overall survival; PFS – progression-free survival; TPC – treatment of physician's choice.

Phase 3 ASCENT[2] Study in 2L mTNBC

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

~1 Year median overall survival.

3X Longer mPFS vs single-agent chemotherapy.

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

Data represents patients without brain metastases. The most frequent Grade ≥3 treatment-related adverse events were diarrhea (11%), neutropenia (52%), anemia (8%), and febrile neutropenia (6%). One (<0.5%) patient treated with Trodelvy developed Grade 3 pneumonitis and no other cases of interstitial lung disease were observed.

mTNBC Clinical Opportunity and Potential Patient Reach

Line of Therapy	Addressable Population	Trial Name	Stage	Status
Neoadjuvant	~10K	NeoSTAR (DCFI collaboration)	Phase 2	In Progress
Adjuvant	~40K	ASCENT-05 SASCIA (GBG collaboration)	Phase 3 Phase 3	FPI in Q123 -
1L	~25K	ASCENT-03 ASCENT-04 (Merck collaboration)	Phase 3 Phase 3	Update 2H24 -
2L+	~25K	ASCENT	FDA/EMA Approved	-

Trodelvy: Approved 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.

About HR+/HER2- mBC

HR+/HER2- breast cancer is the most common type of breast cancer accounting for approximately 70% of breast cancers. Nearly 100,000 people globally are diagnosed with HR+/HER2- mBC every year[2], and it has a 5-year survival rate of 34%[3].

Considerations for Treatment

What are hormone (or endocrine) therapies?

The standard of care for patients with HR+/HER2- mBC is endocrine-based therapy with or without CDK4/6 inhibitors. Eventually endocrine-based therapies and CDK4/6 inhibitors will stop working for all patients. There is no clearly defined treatment sequence after patients are no longer responsive to endocrine therapies[4], though historically it has often been followed by chemotherapies. 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. Recently, the approval of antibody-drug conjugates (ADCs) have added an alternative treatment option for these patients.

What does HER2-negative mean?

Patients who are HER2-negative do not overexpress HER2. HER2-negative is defined per ASCO/CAP guidelines as IHC 0, IHC 1 or IHC 2/ISH-. ~65% of HR+/HER2- patients can be identified as HER2-low (IHC 1 or IHC 2/ISH-) and the remaining ~35% of HER2-negative patients have HER2 IHC 0 expression[5]. There are currently no HER2 directed therapies approved for patients with HER2 IHC 0 expression.

Patients with HER2 IHC 0, 1, or 2/ISH- expression may be eligible for Trodelvy. Trodelvy has shown a statistically significant and clinically meaningful OS and PFS benefit versus standard of care chemotherapy in HER2-negative patients in its Phase 3 TROPiCS-02 and Phase 3 ASCENT studies.

TROPiCS-02[6] Study in HR+/HER2- mBC

	Trodelvy (n=272)	TPC (n=271)
Median PFS, months	5.5	4.0
HR (95% CI)	0.65 (0.53-0.81), P=0.0001	
Median OS, months	14.5	11.2
HR (95% CI)	0.79 (0.65-0.95), P=0.01	
ORR, n (%)	58 (21)	38 (14)
Odds Ratio (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
Neoadjuvant	~45K	NeoSTAR (DCFI Collab)	Phase 2	In Progress
Adjuvant	~280K	SASCIA (GBG Collab)	Phase 3	In Progress
Chemo-Naïve	~160K	ASCENT-07	Phase 3	FPI Q223
2+ Prior Chemo	~20K	TROPiCS-02	Phase 3	FDA Approved

Addressable population reflects an estimate of 2030 incidence rates in the U.S., EU4, and UK. Based on a Custom Epi Model by Equinox. 1. Adult patients with HR+/HER2- mBC who have received endocrine based therapy and at least 2 additional systemic therapies in the metastatic setting 2. SEER https://seer.cancer.gov/statfacts/html/breast-subtypes.html. 3. SEER-Medicare data 2012-2016. J Clin Onc 40, no. 16_suppl (June 01, 2022) 1039-1039. 4. Moy B, *et al. J Clin Oncol* 2021;39(35):3938-3958. 5. Miglietta F. *Nature* 2021. 6. Tolaney S, et al. *Journal of Clinical Oncology*. 2023. DoR – duration of response; FPI – first patient in (screening + consent); ORR – overall response rate; OS – overall survival; PFS – progression-free survival; TPC – treatment of physician's choice of chemotherapy.

Trodelvy: U.S. Accelerated Approval in Bladder Cancer

Trodelvy was granted an accelerated approval in metastatic urothelial carcinoma (mUC) by the FDA in April 2021, based on data from the Phase 2 TROPHY U-01 study, with endpoints of overall response rate and duration of response. Continued approval may be contingent upon verification of its clinical benefit from the Phase 3 TROPiCS-04 confirmatory study, which is expected to readout in 2024.

ABOUT BLADDER CANCER

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

Considerations for Treatment

Platinum Eligible

What does platinum eligible mean?

Platinum-based chemotherapy (e.g. cisplatin, carboplatin) is the preferred initial systemic therapy in patients with mUC. ~87% of all mUC patients are platinum-eligible.

Platinum Ineligible

What if the patient is platinum ineligible?

If the patient is platinum ineligible, the patient is a candidate for checkpoint inhibitor immunotherapy with a PD-(L)1 inhibitor. ~13% of all UC patients are platinum ineligible.

What happens after a patient has received platinum-based chemotherapy and/or a PD-(L)1 inhibitor?

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

Phase 2 TROPHY U-01 Key Findings[1]

Cohort (size)	Treatment	Inclusion Criteria	ORR	Median PFS	Median OS
Cohort 1[2] (n=113)	Trodelvy	Patients with mUC who progressed after platinum-based chemotherapy and CPI therapy	28%	5.4 months	10.9 months
Cohort 2[3] (n=38)	Trodelvy	Platinum-ineligible patients with mUC who progressed after CPI therapy[4]	32%	5.6 months	13.5 months
Cohort 3[5] (n=41)	Trodelvy + Pembro	Patients with rapidly progressing mUC who progressed after platinum-based chemotherapy[2]	41%	5.3 months	12.8 months

Across the three cohorts, the most frequent Grade ≥3 treatment-related adverse events were neutropenia (34-37%), leukopenia (18-20%), anemia (14-21%), diarrhea (10-20%), and febrile neutropenia (10%). One participant in Cohort 2 developed Grade 3 pneumonitis.

Bladder Cancer Clinical Opportunity and Potential Patient Reach

Line of Therapy	Addressable Population	Trial Name	Stage	Status
MIBC	~40K	–	–	Under Evaluation
1L	~45K	TROPHY-U-01 (Cohorts 4-6)	Phase 2	In Progress
2L+	~25K	TROPHY U-01 (Cohorts 1-3) TROPiCS-04	Phase 2 Phase 3	Accelerated Approval Update 2024

TROPiCS-04 2L+ mUC data in 2H24 & potential global filings to follow

Note: Addressable population reflects an estimate of 2030 incidence rates in the U.S., EU4, and UK. Based on a Custom Epi Model by Equinox. 1. Presented at the ASCO Genitourinary Cancers Symposium 2023. 2. Tagawa S, et al. *ASCO GU* 2023. 3. Petrylak DP, et al, *ASCO GU* 2023. 4. Trodelvy is not indicated for this patient population. 5. Grivas P, et al. *ASCO GU* 2023. CPI - check point inhibitor; MIBC – minimally invasive bladder cancer; Pembro - pembrolizumab; PFS – progression-free survival; ORR – overall response rate; OS – overall survival. PD-(L)1 - programmed cell death (ligand) 1.

Comprehensive NSCLC Strategy

Lung cancer is the second most common cancer with 2.2M annual new lung cancer diagnoses globally[1], and is the leading cause of cancer death with 1.8M annual deaths[2]. Up to 85% of lung cancers are NSCLC and 10-15% are SCLC. NSCLC tends to grow and spread slower than SCLC, but is still an aggressive disease with poor prognosis, with major unmet need for patients.

Considerations for Treatment

What's the difference between chemotherapy and ADCs?

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

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

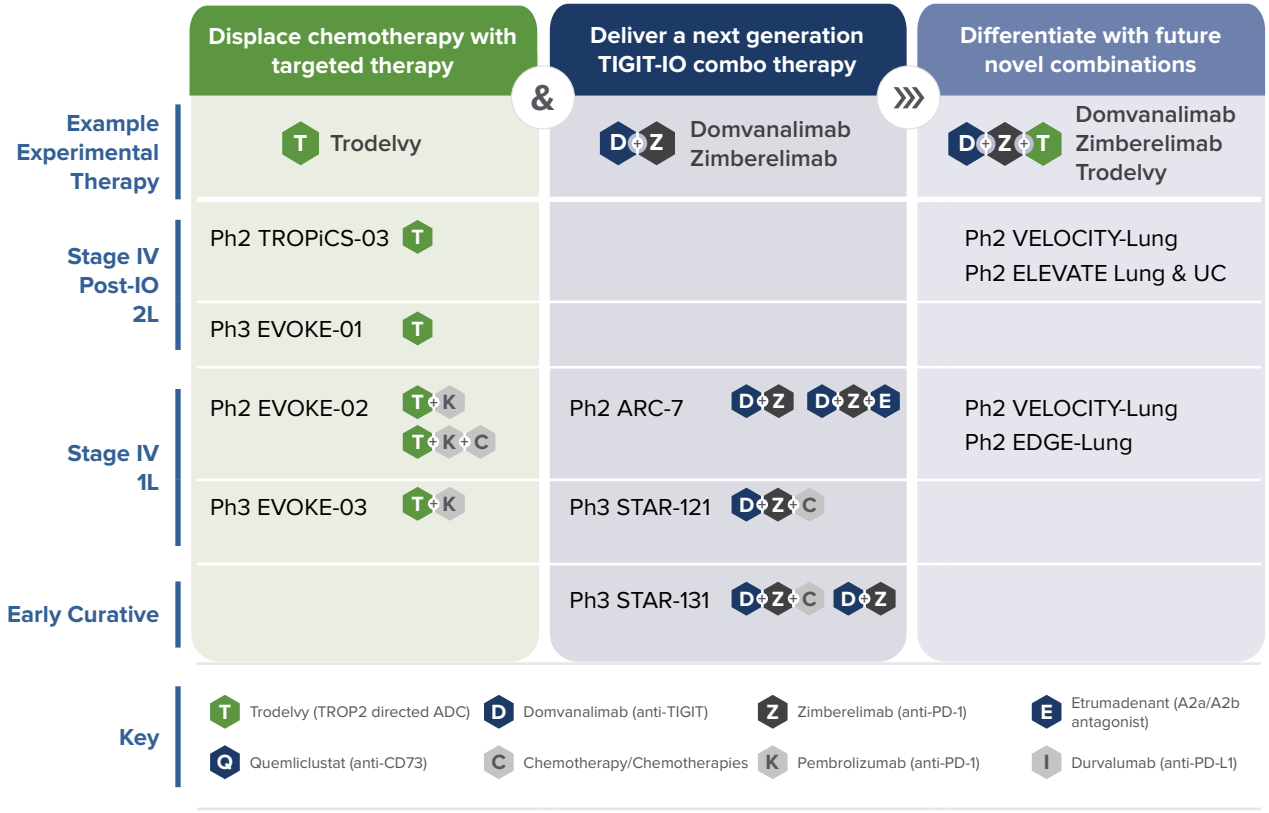
Immune therapies enhance the immune systems ability to destroy cancer cells. PD-(L)1 inhibitors are the largest class of immune therapies in oncology and are commonly used in the 1L setting for NSCLC patients without driver mutations. Following PD-(L)1 inhibitors, patients are often limited to chemotherapy.

Where does Gilead's pipeline fit?

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

Strategy to Transform Standard of Care in NSCLC

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



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

Trodelvy: Potential in Advanced Lung Cancer

Gilead's comprehensive clinical development program across NSCLC includes ongoing Phase 3 registrational studies for Trodelvy in both the 1L and post-IO setting. In the Phase 3 EVOKE-01 trial, Trodelvy demonstrated numerical, but not statistically significant, improvement in OS in 2L+ mNSCLC. Gilead will discuss findings with regulatory authorities and present the data at a future medical meeting.

What does Trodelvy's data look like in NSCLC?

In January, Gilead shared that in the Phase 3 EVOKE-01 study, Trodelvy did not meet its primary endpoint of OS in the hard-to-treat 2L+ mNSCLC setting. Trodelvy demonstrated numerical improvement in OS, including in both non-squamous and squamous histologies. Additionally, a >3-month improvement in median OS was observed in a subgroup of patients non-responsive to their last prior anti-PD-(L)1 therapy. This analysis was pre-specified in the protocol, but not alpha-controlled for formal statistical testing. The EVOKE-01 results add to the body of data supporting Trodelvy's potential clinical activity in mNSCLC.

In 1L mNSCLC, at WCLC 2023 Gilead presented preliminary data from the Phase 2 EVOKE-02 study reinforcing Trodelvy's combination potential with PD-1 inhibitors in 1L mNSCLC.

Interstitial lung disease (ILD) and NSCLC

ILD is a group of disorders characterized by inflammation and fibrosis of the lung, which can lead to progressive lung stiffness and difficulty breathing, with potential life-threatening consequences, and can complicate treatment of NSCLC.

DOES TREATMENT WITH TRODELVY CAUSE ILD?

Trodelvy has a well-characterized safety profile. To date, our cumulative data do not support a causal role of Trodelvy in the development of ILD or pneumonitis. ILD is not listed as a Warning in the Trodelvy USPI or Trodelvy EU Summary of Product characteristics (SmPC) and there are no specific recommendations for monitoring for ILD.

Phase 2 EVOKE-02[1] - Establishing Proof-of-Concept

					First Interim Analysis		
Cohort (Target Size)	Histology	PD-L1 Status	Treatment	N	ORR	DCR	6-month DoR Rate
Combined A + B	Nsq or Sq	All-comers	Trodelvy + Pembro	61	56%	82%	87%
Cohort A (n=30)	Nsq or Sq	TPS ≥ 50%	Trodelvy + Pembro	29	69%	86%	88%
Cohort B (n=60)	Nsq or Sq	TPS < 50%	Trodelvy + Pembro	32	44%	78%	88%
Cohort C (n=40)	Nsq only	All-comers	Trodelvy + Pembro + Chemo		*Update expected 1H24*		
Cohort D (n=40)	Sq only	All-comers	Trodelvy + Pembro + Chemo		*Update expected 1H24*		

The preliminary results from Cohorts A and B establish proof-of-concept for Trodelvy in 1L mNSCLC across PD-L1 subgroups. In Cohort A, the combination of Trodelvy plus pembro resulted in deep and durable responses in PD-L1 TPS>50% 1L mNSCLC patients, which compares favorably to the current treatment options in 1L mNSCLC (based on their historical Phase 3 clinical trials[2]). EVOKE-02 continues to recruit patients for Cohorts B, C, and D. Further updates in 2024.

The most frequent Grade ≥3 treatment-related adverse events were neutropenia (18%), anemia (6%), respiratory tract infection (5%), and dyspnea (5%). There were two Grade 3 pneumonitis events.

NSCLC Clinical Opportunity and Potential Patient Reach

Line of Therapy	Addressable Population	Trial Name	Stage	Status
1L Stage IV (All-comers)	~190K[3]	EVOKE-02 VELOCITY-Lung	Phase 2 Phase 2	Update Expected 1H24 Update Expected 2024
1L Stage IV (PD-L1≥50%)	~35K	EVOKE-03	Phase 3	Updated Expected 2025+
2L+ Stage IV (IO/Chemo exposed)	~120K	EVOKE-01 TROPiCS-03 VELOCITY-Lung	Phase 3 Phase 2 Phase 2	Update at ASCO 2024 - Update Expected 2024

Combinations with pembrolizumab are in partnership with Merck. Note: Addressable population reflects an estimate of 2030 incidence rates in the U.S., EU4, and UK. Based on a Custom Epi Model by Equinox Trodelvy is not approved for the treatment of lung cancer, and its safety and efficacy have not been established for the treatment of lung cancer. 1. Cho B, et al. presented at the *World Conference on Lung Cancer* 2023. EVOKE-02 has a primary endpoint of ORR. 2. KEYNOTE-189, KEYNOTE-407 3. All-comer includes PD-L1≥ 50% population. DCR – disease control rate; DoR – duration of response; FPI - first patient in (screening + consent); Nsq – non-squamous; ORR – objective response rate; OS – overall survival; PD-L1 – programmed death-ligand 1; PFS – progression-free survival; Sq – squamous; WCLC – World Conference on Lung Cancer.

Trodelvy: Backbone for Potential Novel Combinations

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

Key Combination Clinical Trials, Including Investigator Sponsored

	Bladder + Other		Breast		Lung
Phase 3			**Pembro** 1L mTNBC (PD-L1+) ASCENT-04	**Pembro** Adjv TNBC ASCENT-05	**Pembro** 1L mNSCLC EVOKE-03/ KEYNOTE-D46
Phase 2	**Zim/Dom** 1L mUC TROPHY	**Atezo** mUC MORPHEUS UC	**+/- Pembro** HR+ /HER2- mBC SACI-IO HR+	**+/- Pembro** mTNBC Saci-IO TNBC	**Pembro** **+/- chemo** mNSCLC EVOKE-02
Phase 2	**Pembro** MIBC - cis-ineligible SURE-02	**Zim/Dom** MIBC PRISMA-1	**Pembro** Neoadjv TNBC, HR+/ HER2- BC, IBC NeoSTAR	**Pembro** eTNBC NCT05675579	**Zim/Dom** mNSCLC VELOCITY-LUNG
Phase 2	**Sansalimab** mUC SSANTROP		**Avelumab** mTNBC InCite	**Trastuzumab** HER2+ mBC SATEEN	**Pembro** eNSCLC NCT06055465
Phase 1	**+/- Padcev** mUC DAD	**Zim/Dom** **+GS-9716** Solid Tumors NCT05006794	**Alpelisib** HR+/HER2- mBC ASSET		**Berzosertib** HRD Resistant NCT04826341

CLASSES OF COMBINATION AGENTS
ATR, PI3K, HER2, MCL1, NECTIN-4, PD1, PARP, AND TIGIT.

Why combination therapies?

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

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

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

Trodelvy has a unique mechanism of action that has the potential to offer either additive or synergistic efficacy in combination with other cytotoxic agents, targeted therapies and immunotherapies.

Although Trodelvy is a targeted treatment, TROP-2 is highly expressed on most cancers and Trodelvy has demonstrated efficacy across a broad range of TROP-2 expression.

In clinical trials, Trodelvy has been shown to have a well-characterized safety profile.

Adj – adjuvant; atezo – atezolizumab; cis – cisplatin; HRD - homologous recombination deficiency; IBC – inflammatory breast cancer; MIBC – minimally invasive bladder cancer; mUC – metastatic urothelial carcinoma; neoadjv – neoadjuvant; NSCLC – non-small cell lung cancer; pembro – pembrolizumab

Arcus Collaboration Further Extends Oncology Pipeline

Adds a portfolio of investigational molecules spanning some of the leading potential immuno-oncology approaches. We now have more than six joint clinical programs, including two Phase 3 studies exploring indications in lung and upper GI cancers.

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

Collaboration Milestones

ARCUS BIOSCIENCES

May 2020
Partnership announced giving Gilead the right to opt-in to most of Arcus' clinical and preclinical pipeline, with $375M funding from Gilead.

July 2020
Gilead gains access to Arcus' zimberelimab.

November 2021
Gilead exercises opt-in rights for dom, etruma and quemli for $725M in option payments.

May 2023
Partnership extended to include research programs in inflammation.

June 2023
Updated analysis of ARC-7 showed the addition of dom resulted in consistent clinically meaningful improvement in mPFS vs. zim monotherapy in 1L mNSCLC.

November 2023
Initial data from the EDGE-Gastric study showed proof-of-concept for dom + zim in upper GI cancers.

January 2024
Gilead makes $320M investment in Arcus and updates TIGIT collaboration program.

Joint Programs

- **Domvanalimab ("dom"):** anti-TIGIT monoclonal antibodiy that binds to TIGIT, blocking tumor immunosuppression and increasing immune activity. Has the potential to be a backbone therapy for oncology combinations.
- **Zimberelimab ("zim"):** anti-PD-1 monoclonal antibody that binds to PD-1 with the potential to restore T-cell antitumor activity, with potential to be a backbone therapy for oncology combinations.
- **Etrumadenant ("etruma"):** the first dual adenosine receptor antagonist targeting A2a and A2b that helps mediate the immunosuppressive effects of adenosine in the tumor microenvironment. Etruma is an orally bioavailable small molecule being explored as part of a combination in at least four clinical trials.
- **Quemliclustat ("quemli"):** a small molecule CD73 inhibitor that helps restrict the immunosuppressive effects of adenosine in the tumor microenvironment.

Terms of Collaboration

- For programs where Gilead has opted in (included in "Joint Programs" above), Arcus and Gilead will co-develop and share costs equally. In the U.S. there will be co-commercialization and equal profit sharing. Outside of the U.S. (excluding prior Arcus collaboration partners e.g. Taiho in Japan), Gilead holds exclusive rights, and will pay mid-teen to low-20s royalties to Arcus.
- For future programs where Gilead has not opted in, the collaboration agreement is for ten years (to May 2030). Gilead has opt-in rights to other Arcus clinical candidates upon payment of a $150M opt-in fee.

GILEAD EQUITY INVESTMENT

Gilead has made a series of equity investments in Arcus, and Gilead ownership is approximately 33%[1], and holds three seats on the Board of Directors (currently: Johanna Mercier, Linda Higgins, and Merdad Parsey).

TIGIT: WHAT IS FC STATUS?

TIGIT antibodies block the TIGIT receptor on immune cells, reversing TIGIT-induced immune suppression in cells. TIGIT antibodies also tag certain immune regulating cells bearing TIGIT on their surface for destruction, which could have negative consequences. In contrast, Fc-silenced TIGITs (including domvanalimab, the first late-stage Fc-slient TIGIT) do not cause the destruction of immune cells through antibody-dependent cellular cytotoxicity (ADCC), which may potentially improve tolerability and safety to enable an enhanced clinical profile for solid tumors.

1. Based on Form 13D filed with the SEC by Arcus on January 31, 2024, excluding Option Shares, as defined therein.

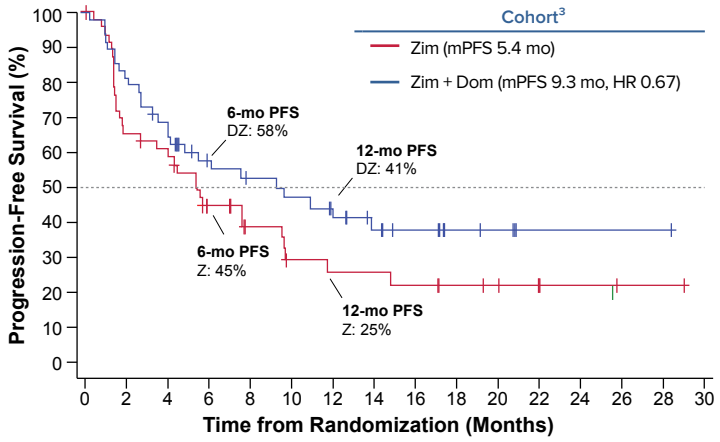
Extensive Joint Pipeline with Promising Initial Data

Joint Programs

Trial Name (Size)	Indication	Stage	Status	Study Design
STAR-121 (720)	NSCLC (PD-L1 All Comers)	Phase 3	LPI expected 2024	Dom + Zim + Chemo vs. Zim + Chemo vs. Pembro + Chemo
STAR-131	Early NCSLC	Phase 3	Planned (new)	Dom + Zim + Chemo → Dom + Zim
STAR-221 (970)	Upper GI	Phase 3	LPI expected 2024	Dom + Zim + Chemo vs. Nivo + Chemo
ARC-7 (150)	NSCLC (PD-L1≥50%)	Phase 2	Data shared at ASCO 2023	Dom + Zim + Etruma vs. Dom + Zim vs. Zim
EDGE-Lung (200)	NSCLC	Phase 2	Update expected 2025+	Dom +/- Zim +/- Quemli +/- Chemo
VELOCITY-Lung (320)	NSCLC	Phase 2	Update expected 2024	Dom +/- Zim +/- Etruma +/- Trodelvy or Other Combos
EDGE-Gastric (120)	Upper GI	Phase 2	Update expected ASCO24	Dom + Zim + FOLFOX
ARC-9 (250)	Colorectal cancer	Phase 2	Update expected ASCO24	Etruma + Zim + FOLFOX ± Beva vs. FOLFOX or vs. Rego;
ARC-8 (150)[1]	Pancreatic cancer	Phase 1/1b	Data shared Q124	Zim ± Quemli + Gemcitabine/Nab-paclitaxel

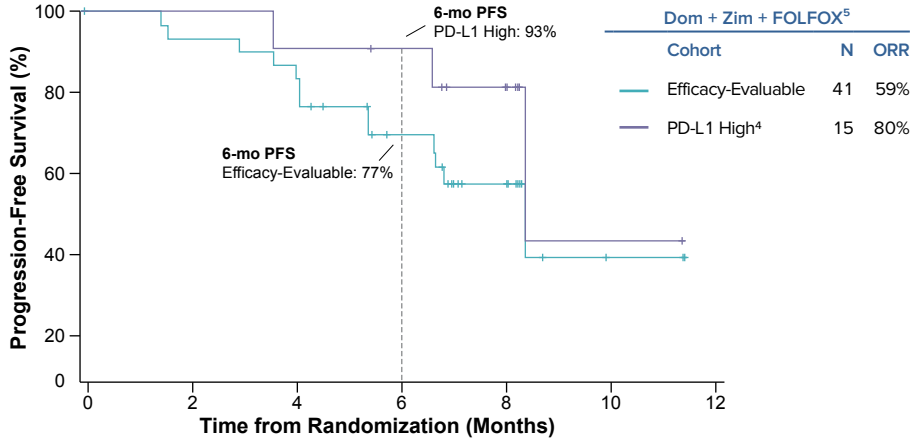
Positive ARC-7 Data in 1L mNSCLC

Data from the fifth interim analysis of ARC-7 (Phase 2 study evaluating dom + zim + etruma in 1L mNSCLC) demonstrated that the addition of dom to zim resulted in 33% reduction in risk of progression or death as compared to zimberelimab alone[2]. The readout supports our ongoing Phase 3 STAR-121 study for 1L NSCLC that is already underway.



Proof-of-Concept EDGE-Gastric Data in Upper GI

Initial data[4] from the Phase 2 EDGE-Gastric study (evaluating dom + zim + FOLFOX in 1L metastatic upper GI cancers) demonstrated encouraging ORR and 6-month landmark PFS rate, particularly in patients with PD-L1-high tumors. The readout further establishes proof-of-concept for our ongoing Phase 3 STAR-221 trial in 1L metastatic upper GI cancers.



1. The planned Phase 3 trial in 1L pancreatic cancer will be an independent Arcus study, Gilead retains rights to opt-in at a later time for a fee. 2. Includes confirmed and pending responses. 3. Not shown: Zim + Dom + Etruma cohort; mPFS 9.9 months, 6-month PFS 62%, 12-month PFS 44%. 4. Presented at ASCO Plenary November 2023. 5. Not shown: PD-L1 Low (TAP<5%) cohort: n=24, ORR 46%, 6-month PFS 68% . 4. TAP≥ 5%. TAP - tumor area positivity. LPI - last patient in.

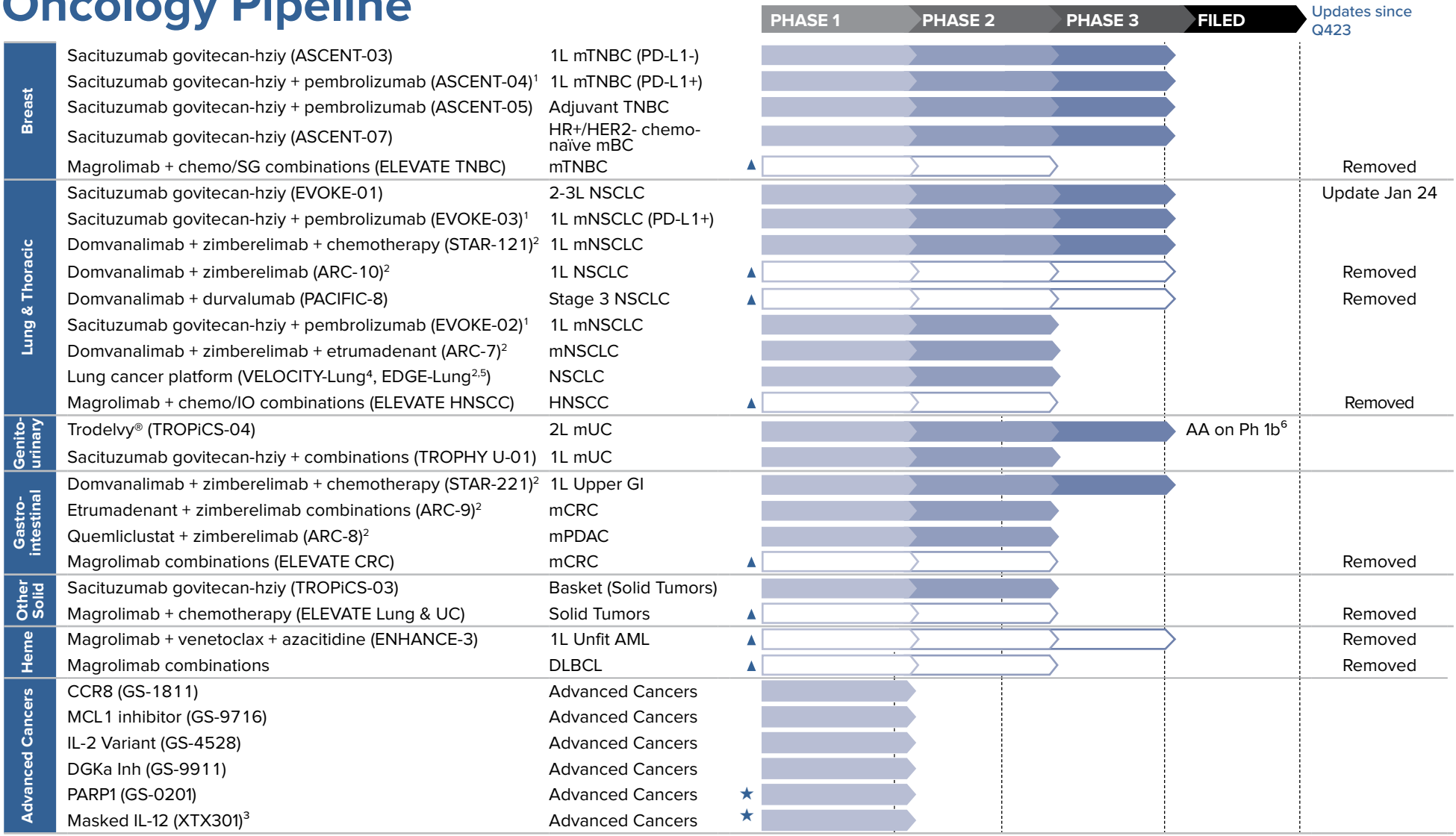
Spotlight on Early Oncology Pipeline Across Major Pathways

Gilead's oncology pipeline includes promising therapies across novel targets and pathways. With advanced assets, including Trodelvy and domvanalimab serving as potential key backbone assets, the earlier stage development pipeline includes assets with unique combination potential and broad applicability across tumor types. Below we highlight a few examples.

Approach	Trigger Tumor-Intrinsic Cell Death	Promote Immune-Mediated Tumor-Killing	Remodel Tumor-Permissive Microenvironment
Target	**PARP1** Acquired from XinThera in May 2023	**DGKa** Licensed from Carna in June 2019	**CCR8** Acquired from Jounce in December 2022
Program	GS-0201	GS-9911	GS-1811
Mechanism of Action	**Blocks cells from repairing its damaged DNA**	**Enhances cytotoxic T-cell activity**	**Regulatory T-cell depletion via ADCC activity**
Clinical Phase	**Phase 1** Monotherapy and in combination with Trodelvy	**Phase 1** Monotherapy and in combination with zimberelimab	**Phase 1** Monotherapy and in combination with zimberelimab
Pathway Opportunity	PARP1 selective inhibitors have the potential to mitigate the hematological toxicities seen in first-generation, dual PARP1/2 inhibitors. This enables combination with a wide variety of DNA-damaging agents, including both systemic chemotherapy and targeted agents such as Trodelvy.	Potent, highly selective, and oral inhibitor of DGKa, which results in enhanced CD8+ T cell activity. Has potential anti-tumor activity as a monotherapy or in combination with anti-PD-(L)1 therapies.	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 checkpoint inhibitors, but is not on the majority of circulating Tregs. Depletion of Tregs in tumors could relieve immunosuppression and activate effector T cells.
Potential Combinations	• TROP2 (Trodelvy)	• PD-1 (zimberelimab) • CCR8 (GS-1811) • PD-1 (zim) + TROP2 (Trodelvy) • PD-1 (zim) + TIGIT (domvanalimab)	• PD-1 (zimberelimab) • TIGIT (domvanalimab) • DGKa (GS-9911) • TROP2 (Trodelvy) • SoC chemotherapy

ADCC - antibody-dependent cellular cytotoxicity; CCR8 - chemokine Receptor 8; DGKa - diacylglyceral kinase alpha; PARP - poly ADP ribose polymerase; PD-L1 - programmed death-ligand 1; SoC - standard of care; Tregs - regulatory T cells.

Oncology Pipeline



Breast	Sacituzumab govitecan-hziy (ASCENT-03)	1L mTNBC (PD-L1-)		
	Sacituzumab govitecan-hziy + pembrolizumab (ASCENT-04)[1]	1L mTNBC (PD-L1+)		
	Sacituzumab govitecan-hziy + pembrolizumab (ASCENT-05)	Adjuvant TNBC		
	Sacituzumab govitecan-hziy (ASCENT-07)	HR+/HER2- chemo-naïve mBC		
	Magrolimab + chemo/SG combinations (ELEVATE TNBC)	mTNBC	▲	Removed
Lung & Thoracic	Sacituzumab govitecan-hziy (EVOKE-01)	2-3L NSCLC		Update Jan 24
	Sacituzumab govitecan-hziy + pembrolizumab (EVOKE-03)[1]	1L mNSCLC (PD-L1+)		
	Domvanalimab + zimberelimab + chemotherapy (STAR-121)[2]	1L mNSCLC		
	Domvanalimab + zimberelimab (ARC-10)[2]	1L NSCLC	▲	Removed
	Domvanalimab + durvalumab (PACIFIC-8)	Stage 3 NSCLC	▲	Removed
	Sacituzumab govitecan-hziy + pembrolizumab (EVOKE-02)[1]	1L mNSCLC		
	Domvanalimab + zimberelimab + etrumadenant (ARC-7)[2]	mNSCLC		
	Lung cancer platform (VELOCITY-Lung[4], EDGE-Lung[2,5])	NSCLC		
	Magrolimab + chemo/IO combinations (ELEVATE HNSCC)	HNSCC	▲	Removed
Genito-urinary	Trodelvy® (TROPiCS-04)	2L mUC		AA on Ph 1b[6]
	Sacituzumab govitecan-hziy + combinations (TROPHY U-01)	1L mUC		
Gastro-intestinal	Domvanalimab + zimberelimab + chemotherapy (STAR-221)[2]	1L Upper GI		
	Etrumadenant + zimberelimab combinations (ARC-9)[2]	mCRC		
	Quemliclustat + zimberelimab (ARC-8)[2]	mPDAC		
	Magrolimab combinations (ELEVATE CRC)	mCRC	▲	Removed
Other Solid	Sacituzumab govitecan-hziy (TROPiCS-03)	Basket (Solid Tumors)		
	Magrolimab + chemotherapy (ELEVATE Lung & UC)	Solid Tumors	▲	Removed
Heme	Magrolimab + venetoclax + azacitidine (ENHANCE-3)	1L Unfit AML	▲	Removed
	Magrolimab combinations	DLBCL	▲	Removed
Advanced Cancers	CCR8 (GS-1811)	Advanced Cancers		
	MCL1 inhibitor (GS-9716)	Advanced Cancers		
	IL-2 Variant (GS-4528)	Advanced Cancers		
	DGKa Inh (GS-9911)	Advanced Cancers		
	PARP1 (GS-0201)	Advanced Cancers	★	
	Masked IL-12 (XTX301)[3]	Advanced Cancers	★	

★ New listing since Q423 ▲ Change since Q423

Pipeline shown above as of Q124. 1. In collaboration with Merck. 2. In collaboration with Arcus Biosciences. 3. Operationalized by Xilio. 4. VELOCITY-Lung includes combinations of domvanalimab, etrumadenant, zimberelimab, and sacituzumab govitecan-hziy. 5. EDGE-Lung includes immunotherapy-based combinations of quemliclustat, domvanalimab, and zimberelimab. 6. The FDA granted accelerated approval for Trodelvy® in 2L mUC Apr 2021 based on TROPHY U-01 Phase 1b trial. AA - accelerated approval, HNSCC - head and neck squamous cell carcinoma, HR+/HER2-mBC - hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer, mTNBC - metastatic triple-negative breast cancer, mUC - metastatic urothelial carcinoma, NSCLC - non-small cell lung cancer, PD-L1 - programmed death-ligand 1, SG - sacituzumab govitecan-hziy.

Key Corporate Transactions and Partnerships

	Name	Date	Detail
M&A	CymaBay	Mar-24	Acquisition to add investigational seladelpar to Liver Disease and Inflammation portfolio ($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 ($414M)
	MYR	Mar-21	Acquisiton to add Hepcludex (bulevirtide), for certain HDV infections (€1.3B)
	Immunomedics	Oct-20	Acquisition adding the antibody-drug conjugate Trodelvy and other assets to the Gilead portfolio (~$21B)
	Forty Seven	Apr-20	Acquisition to add investigational immuno-oncology therapies including magrolimab to the Gilead portfolio ($4.7B)
	Kite	Oct-17	Acquisition adding oncology cell therapy to the Gilead portfolio (~$11B)
SELECT COLLABORATIONS AND/ OR LICENSES	Xilio	Mar-24	Exclusive license agreement for tumor-activated IL-12 program ($43.5M)
	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)
	Epic Bio	Oct-23	Collaboration and license agreement for Epic Bio's gene regulation platform to develop next-generation oncology cell therapies
	Galapagos	Oct-23	Amended collaboration agreement in relation to the development cost sharing and tiered royalities 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
	Jounce	Dec-22	Acquisition of all remaining rights to potential first-in-class immunotherapy GS-1811 ($67M)
	Arcellx	Dec-22	Strategic collaboration to co-develop and co-commercialize late-stage clinical CART-ddBCMA in multiple myeloma ($327M)
	Daiichi Sankyo	Dec-22	Announced changes to Yescarta CAR T-cell therapy licensing agreement in Japan
	Refuge[1]	Oct-22	Exclusive license agreement for investigational gene expression platform for blood cancers
	MacroGenics	Oct-22	Strategic collaboration to develop bispecific antibodies to treat various cancers ($60M)
	Everest	Aug-22	Acquisition of remaining worldwide rights of Trodelvy
	Dragonfly	May-22	Strategic research collaboration to develop natural killer cell engagers in oncology and inflammation ($300M)
	Merck	Jan-22	Collaboration to evaluate combination of Trodelvy with Keytruda for treatment of 1L NSCLC

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.

1. The Champalimaud Foundation acquired the patent portfolio of Refuge Biotechnologies in October 2023, who continues to license the platform to Kite.

ESG At Gilead: Innovating for Unmet Needs

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

Scientific Innovation

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

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

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

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

Health Equity

At Gilead, we understand that making the world a healthier place for all people means going beyond the medicine to help remedy health inequities and other barriers to care.

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

Advancing Health Equity

758K Educational touch points with healthcare providers in 2023

17.9M HIV and viral hepatitis tests conducted through focus program since 2010

20 Diversity in Clinical Trial Investigator Pathway Program awards funded since 2022

Access and Affordability

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

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

Voluntary Licensing Access

8M Individuals treated with remdesivir through voluntary licensing

2.5M Sofosbuvir-based HCV treatments made available through voluntary licensing

20M HIV treatments based on Gilead's innovation made available in 2023

2023 Milestones and Achievements

RANKED #1
Overall philanthropic funder of HIV-related programs

PERFECT SCORE
On Human Rights Campaign Corporate Equality Index for six consecutive years

95%+ EMPLOYEE RETENTION
Including 96% of our highest performers

$515M
Spent with diverse suppliers in 2023

For full information about Gilead's ESG initiatives or to review our 2023 ESG Report, please visit https://www.gilead.com/purpose/esg

ESG At Gilead: Empowering People and Communities

Solving the world's health challenges requires people who care deeply about making a positive impact in the world, reflect the diversity of the communities we serve and are empowered to contribute their unique perspectives. Our success as a company is indeed made possible by our unique culture and ~18,000 employees.

~18,000 Gilead Employees Across Six Continents

THE GILEAD FOUNDATION

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

2023 IMPACT

- **$23.8M** donations globally
- **$15M** donated from Giving Together, **$6.5M** through Creating Possible
- **7.8K** employee donors, **~1K** employee volunteers

CREATING POSSIBLE

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

Forging an Inclusive Supply Chain

$515M

Invested in minority suppliers in 2023

We are committed to creating and fostering an inclusive and high-performing supplier base by engaging with businesses owned by women, minorities, U.S. veterans, people with disabilities and members of the LGBTQ+ community, among other elements of responsible sourcing. We have set Board-level objectives for supplier diversity spend, created inclusion targets for our supply chain, increased spend with existing diverse suppliers and challenged ourselves to increase overall spend with diverse suppliers. We are committed to spending $1 billion with diverse suppliers from 2021 through 2025, prioritizing partnerships with Black-owned businesses.

Gilead's Diverse Workforce[1]

47% Male

53% Female

- **37.7%** White
- **7.7%** Black/African American
- **12.8%** Hispanic/Latino
- **38.1%** Asian
- **3.7%** Other[1]

>7.2K of our employees belong to at least one of these 6 ERGs:

For full information about Gilead's ESG initiatives or to review our 2023 ESG Report, please visit https://www.gilead.com/purpose/esg. 1. Other category includes two or more races, Native Hawaiian or Pacific Islander and American Indian or Alaskan Native categories. ERG - employee resource group.

ESG At Gilead: Sustaining Our Shared Planet

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

Renewable Energy & Efficiency

Through operational and capital expenditures, equipment retrofits and upgrades, building management systems and operational changes, Gilead targeted a project-based energy reduction goal for 2023 of 15 million kWh annualized savings. Not only did we meet that goal, but we exceeded it, saving or avoiding 15.8 million kWh per year of energy. Energy-efficiency measures have the added benefit of cost savings, yielding $1.3 million in energy-cost avoidance in 2023 alone.

Green Buildings

In the past seven years, the number of facilities with green-building certifications achieved by Gilead has increased from zero to 25, with 22 projects certified in the last four years.

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

Waste Reduction & Landfill Diversion

As of the end of 2023, 72% of our worldwide facilities have eliminated targeted single-use plastic in required areas, including 21 sites achieving this status in 2023. This supports our commitment to achieve 100% elimination of targeted single-use plastics by 2025. We are also exploring ways to reduce the amount of single-use plastics used to contain and ship our pharmaceutical products. This is particularly challenging in the pharmaceutical/biopharmaceutical industry, as single-use plastics help product quality demands and reduce the risk of contamination.

Water Conservation

Developing and manufacturing pharmaceutical products requires a significant amount of water. Gilead's approach is to first reduce the amount of water we use in facilities that have high consumption, and then pursue ways to recycle and reuse it. In relation to our water consumption that takes place in water-stressed regions, we have set a target to achieve water neutrality by 2030.

Sustainability Beyond Gilead

The vast majority of the emissions footprint associated with our company falls outside of our operational control. As such, we have made our suppliers a central component of attaining our emissions goals.

2023 Milestones & Achievements

15.8M KWH
Of energy saved/avoided through efficiency measures

LEED CERTIFICATION
Gold status achieved at two U.S. sites and Silver status at a further two U.S. sites

DJSI WORLD
Admitted to Dow Jones Sustainability World Index for 3rd consecutive year

21 SITES
Eliminated in-scope single-use plastics

NET ZERO LAB
First all-electric lab building online at HQ

CDP LEADER
Improved score to A-, representing leadership in climate disclosure

For full information about Gilead's ESG initiatives or to review our 2023 ESG Report, please visit https://www.gilead.com/purpose/esg

ESG At Gilead: Setting Ambitious Sustainability Targets

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

Sustainability Goals for a Healthier World

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

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

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

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

CARBON

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

WATER

- Achieve water neutrality in water-stressed regions. This entails reducing our water usage, as well as investing in projects that increase supplies of fresh water to offset the water that we use.
- Reduce potable water use at owned facilities by 30%[1]

WASTE

- Reduce total waste generation by 20%[1]
- Achieve zero waste to landfill status at owned facilities; Foster City to achieve by 2025
- Eliminate single-use plastics by 2025 (excludes manufacturing and R&D operations) and exploring ways to reduce the amount of single-use plastics used to contain and ship our pharmaceutical products.

PRODUCT

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

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

Press Releases: Corporate & Regulatory

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

26-Apr-24	FDA Approves Biktarvy Label with Data for Pregnant Adults with HIV
28-Mar-24	FDA Expands Vemlidy Indication to Treat HBV in Pediatric Patients
26-Feb-24	FDA Expands Biktarvy Label to People with Suppressed Viral Loads and M184V/1 Resistance
09-Feb-24	Gilead Named One of America's Most JUST Companies by JUST Capital
01-Feb-24	Ted Love Joins Gilead's Board of Directors
30-Jan-24	FDA Approves Yescarta Manufacturing Change to Shorten TAT to 14 Days
21-Dec-23	FDA Approves Yescarta Label Update to Include Overall Survival Data
11-Dec-23	Named to Dow Jones Sustainability World Index for Third Year
24-Aug-23	FDA Approves Veklury for COVID-19 Patients with Hepatic Impairment
27-Jul-23	Trodelvy Receives EC Approval for Pre-treated HR+/HER2- mBC
19-Jul-23	Hepcludex Receives Full EC Approval for HDV
14-Jul-23	Veklury Receives FDA Approval for Renal-impaired COVID-19 Patients
13-Jul-23	New Pediatric HIV Partnership with CHAI and Penta
22-Jun-23	Completed Transfer of Japan Yescarta Authorization from Daiichi Sankyo
26-May-23	Positive Vekluy CHMP Opinion for Renal-impaired COVID-19 Patients
16-May-23	Appoints Cindy Perettie as EVP, Kite
04-Apr-23	UK's NICE Recommends Expanded and Earlier Use of Cell Therapies
02-Feb-23	FDA Approves Trodelvy in Pre-treated HR+/HER2- mBC
10-Jan-23	Kite Expands Cell Therapy Manufacturing Operations in Maryland
03-Jan-23	EMA Validates MAA For Trodelvy For Pre-treated HR+/HER2- mBC
22-Dec-22	Yescarta Now Approved in Japan for Initial Treatment of R/R LBCL
22-Dec-22	FDA Approves Sunlenca for People with HTE HIV
12-Dec-22	Named to Dow Jones Sustainability World Index
29-Nov-22	EC Grants Expanded MAA for Biktarvy for HIV in Pediatric Populations
07-Nov-22	Supreme Court Denied Juno's Appeal Request in Juno vs. Kite Case
02-Nov-22	FDA Approves Vemlidy for Treatment of HBV Pediatric Patients
17-Oct-22	Yescarta Receives European Marketing Approval for Diffuse LBCL
11-Oct-22	FDA Accepts for Priority Review sBLA for Trodelvy in HR+/HER2- mBC
03-Oct-22	Kite Receives U.S. FDA Approval of Viral Vector Manufacturing Facility
16-Sep-22	Yescarta Receives Positive CHMP Opinion for 2L Diffuse LBCL
16-Sep-22	Veklury Receives Positive CHMP Opinion for Pediatric COVID-19 Patients
15-Sep-22	WHO Expands Recommendation for Veklury in Latest Guidelines
06-Sep-22	Tecartus Granted European MAA for R/R ALL
22-Aug-22	First Global Regulatory Approval of Sunlenca (Lenacapavir) in Europe
22-Jul-22	Tecartus Receives Positive CHMP Opinion for R/R ALL
22-Jul-22	Veklury Receives Positive CHMP Opinion for COVID-19 Full MAA
20-Jul-22	Endows Foundation with $85M to advance health equity
19-Jul-22	Veklury JPA Agreement Signed with European Commission
12-Jul-22	Appoints Deborah Telman as EVP, Corporate Affairs and General Counsel
28-Jun-22	Yescarta Receives European MAA for R/R Follicular Lymphoma
27-Jun-22	Resubmission of NDA for Lenacapavir to U.S. FDA
24-Jun-22	Lenacapavir Receives Positive CHMP Opinion for Multi-Drug Resistant HIV

Quarterly Announcement Releases

25-Apr-24	Announces Q1 2024 Results
06-Feb-24	Announces Q4 & FY 2023 Results
07-Nov-23	Announces Q3 2023 Results
03-Aug-23	Announces Q2 2023 Results
27-Apr-23	Announces Q1 2023 Results
02-Feb-23	Announces Q4 & FY 2022 Results
27-Oct-22	Announces Q3 2022 Results
02-Aug-22	Announces Q2 2022 Results
28-Apr-22	Announces Q1 2022 Results

ALL – acute lymphocytic leukemia; bNAb – broadly neutralizing antibody; CHMP – Committee for Medicinal Products for Human Use; EC – European Commission; EMA – European Medicines Agency; EVP – Executive Vice President; HBV – hepatitis B virus; HDV – hepatitis Delta virus; HTE – heavily treatment-experienced; JPA – joint procurement agreement; LBCL – large B-cell lymphoma; MAA – Marketing Authorization Approval (European Commission); mBC – metastatic breast cancer; mTNBC – metastatic triple-negative breast cancer; NDA – new drug application; NSCLC – non-small cell lung cancer; OS – overall survival; PDM – Pharmaceutical Development and Manufacturing; PoC – proof-of-concept; R/R – relapsed / refractory; sBLA – supplemental biologics license application; sNDA – supplemental new drug application; TAT – Turnaround time, time from leukapheresis to product release; WHO – World Health Organization.

Press Releases: Recent Data Updates

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

	Date	Product	
HIV	06-Mar-24	Lenacapavir	Phase 2 Data of Oral Once-Weekly Combination Regimen of Islatravir and Lenacapavir Maintained Viral Suppression at Week 24
	06-Mar-24	Biktarvy	Biktarvy Demonstrates High Rates of Viral Suppression in People With HIV and Comorbidities
	20-Oct-23	Lenacapavir	Analyses from the Phase 2/3 CAPELLA Study of Lenacapavir in People with Multi-Drug Resistant HIV
	19-Oct-23	Biktarvy	3-Year Outcomes from Real-World BICSTaR Study of Biktarvy in People with HIV who have a High Burden of Co-Morbidities
	18-Oct-23	Lenacapavir	Announced PURPOSE 5, a New Phase 2 study Evaluating Lenacapavir for PrEP in Europe
	03-Oct-23	Lenacapavir	2-Year Outcomes from the Phase 2/3 CAPELLA Study of Lenacapavir for Treatment of HIV
	03-Oct-23	Biktarvy	Long-Term Outcomes from the Real-World BICSTaR Study of Biktarvy in People with HIV who have Pre-Existing Drug Resistance
	23-Jul-23	Lenacapavir	New Patient-Reported Outcomes on Sustained Impact on Health-Related Quality of Life from Twice-Yearly Lenacapavir
HDV	22-Jun-23	Hepcludex	Demonstrates Sustained Efficacy and Safety Profile in People With Chronic Hepatitis Delta Virus at 96 Weeks
COVID-19	5-Mar-24	Veklury	New Real-World Data Further Support the Use of Veklury for People Hospitalized With COVID-19
	3-Oct-23	Obeldesivir	Drug-Drug Interaction Data and In Vitro Data Showing Activity Against Recent COVID Subvariants
	3-Oct-23	Veklury	In Vitro Data Showing Activity Against Recent COVID Subvariants and Safety Data in Populations with Kidney and Liver Impairment
	28-Sep-23	Obeldesivir	Discontinued Phase 3 BIRCH trial in Higher-Risk Patients Due to Lower than Expected Incidence Rates and Related Hospitalizations
	16-Apr-23	Veklury	Demonstrates Efficacy and Safety Profile in People with Moderate to Severe Renal Impairment
Cell Therapy	11-Dec-23	Yescarta	3-Year Follow-Up from the Phase 2 ZUMA-12 Study in 1L High-Risk LBCL
	8-Dec-23	Anito-cel	26.5-Month Follow-Up Data from the Phase 1 Trial Evaluating Anito-cel in Mulitple Myeloma
	16-Oct-23	Yescarta	Comparative Analysis, Adjusted for Trial Differences, on Yescarta Relative to Bispecific Antibodies in 3L+ R/R LBCL
	18-Sep-23	Yescarta	Demonstrates High Response Rate And Durable Remission In ALYCANTE Study For Transplant Ineligible Patients with R/R LBCL
	6-Jun-23	Tecartus	Real-World Evidence Shows Tecartus Demonstrates 78% CR Rate and 90% ORR in R/R Mantle Cell Lymphoma
	5-Jun-23	Yescarta	Zuma-7 Study Shows Yescarta Demonstrates Significantly Longer Overall Survival Versus Standard of Care in LBCL
Oncology	22-Jan-24	Trodelvy	Phase 3 EVOKE-01 study in 2L+ PD-(L)1 $\geq$ 50% mNSCLC Did Not Meet Its Primary Endpoint of Overall Survival
	7-Nov-23	Domvanalimab	Proof-of-Concept Phase 2 Data for Dom + Zim + FOLFOX in 1L Upper GI Cancers
	16-Oct-23	Trodelvy	Phase 2 Basket Study Proof-of-Concept Data for Trodelvy in HNSCC and ES-SCLC
	26-Sep-23	Magrolimab	Phase 3 ENHANCE-2 Study in TP53m AML Discontinued Due to Futility
	10-Sep-23	Trodelvy	Phase 2 EVOKE-02 Study on Trodelvy in Combination with Keytruda in 1L NSCLC Shows Promising Clinical Activity
	21-Aug-23	Magrolimab	FDA Places a Partial Clinical Hold on Magrolimab Studies in AML
	21-Jul-23	Magrolimab	Phase 3 ENHANCE Study in HR-MDS Discontinued Due to Futility
	5-Jun-23	Trodelvy	TROPiCS-02 Continues to Show Durable Overall Survival Advantage in Pre-Treated HR+/HER2- mBC

Our Leadership Team

Daniel O'Day,

Chairman and Chief Executive Officer

Daniel O'Day serves as Chairman of the Board of Directors and Chief Executive Officer at Gilead Sciences. Dan joined Gilead in March 2019 after more than three decades at Roche Pharmaceuticals where he also served as Chief Executive Officer. During his career at Roche, he held a number of prior executive positions in the company's pharmaceutical and diagnostics divisions in North America, Europe and Asia. He was a member of Roche's Corporate Executive Committee and served on several public and private boards, including Genentech, Flatiron Health and Foundation Medicine.

Dan holds a bachelor's degree in biology from Georgetown University and an MBA from Columbia University in New York. He is currently the chair of the Board of Directors of the Pharmaceutical Research and Manufacturers of America and he serves on the Board of Directors 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 and prior to his current role served as head of the company's corporate development and strategy group. Prior to his tenure at Gilead, Andy was the global Co-Head of Healthcare Investment Banking at Lazard. Earlier in his career, he served as General Counsel and Vice President of Corporate Development at Myogen, Inc., which was acquired by Gilead in 2006.

Andy received his bachelor's degree in molecular, cellular and developmental biology from the University of Colorado at Boulder and his law degree from Loyola University of Chicago. He currently serves on the boards of directors of Sutter Health and Galapagos NV.

Stacey Ma, PhD,

EVP, Pharmaceutical Development and Manufacturing

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

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

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

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

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 Cardiometabolic Research. He was also the site head for Amgen South San Francisco. Prior to Amgen, he worked as a scientist and leader at Genentech. Flavius received his MD degree from the University of Medicine and Pharmacy Timisoara, Romania. He completed his postdoctoral studies at the University of Alabama at Birmingham in the Division of Developmental and Clinical Immunology.

Jyoti Mehra,
EVP, Human Resources

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

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

She currently serves on the board of directors of Lam Research and California Conference for Women.

Johanna Mercier,
Chief Commercial Officer

Johanna Mercier serves as Gilead's Chief Commercial Officer, with responsibility for the global commercialization of all the company's medicines throughout the product lifecycle. Under her leadership, Gilead works to ensure that patients around the world have access to the company's transformational medicines. Johanna joined Gilead in 2019 after 25 years at Bristol Myers Squibb, where she served in a number of executive leadership positions, gaining broad experience across geographies and in all aspects of the commercial business. In her time there, she successfully evolved the culture and drove strong commercial execution with double-digit growth and multiple launches that changed the standard of care in melanoma and renal cancers. Johanna holds a bachelor's degree in biology from the University of Montreal and an MBA from Concordia University. She currently serves on the board of directors of Neurocrine Biosciences, Inc. and the University of Southern California's Leonard D. Schaeffer Center for Health Policy and Economics.

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

Our Leadership Team

Merdad Parsey, MD, PhD,
Chief Medical Officer

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

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.

Deborah H. Telman,
EVP, Corporate Affairs and General Counsel

Deborah H. Telman serves as Executive Vice President of Corporate Affairs and General Counsel, with responsibility for Gilead's Government Affairs and Policy, Public Affairs, Legal, and Compliance functions.

Deb joined Gilead in 2022 and prior to her current role, she served as Executive Vice President, General Counsel and Corporate Secretary at Organon, a women's healthcare company, building out the Legal, Ethics and Compliance, and Environmental Health and Safety organizations following the company's separation from Merck.

She received her Juris Doctor degree from Boston University School of Law and a bachelor's degree in mathematics from the University of Pennsylvania.

Deb is a member of the Board of Directors of AtriCure, Inc., a medical tech company focused on the treatment of atrial fibrillation and related conditions, as well as a Board Member of City Colleges of Chicago and Chicago Humanities Festival.

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[1]:

Anthony Welters[1]
Lead Independent Director
Director Since **2020**

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

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

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

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

Member, **Science Committee**

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

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

Kelly Kramer
Independent Director
Director Since **2016**

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

Ted Love
Independent Director
Director Since **2024**

Member, **Audit Committee**

Harish Manwani
Independent Director
Director Since **2018**

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

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

Chairman

Javier Rodriguez
Independent Director
Director Since **2020**

Member, **Audit Committee**

Gender Diversity	Independence	Ethnic Diversity	Public Directorships[2]	Board of Directors Tenure[3]		
33%	89%	44%	1.2*	44%	33%	22%
3 out of 9 are women	8 out of 9 are independent	4 out of 9 are ethnically diverse	Average held at March 31, 2024	0 - 4 Years as Board Member	4 - 6 Years as Board Member	> 6 Years as Board Member

1. Board composition, roles and metrics effective as of May 8 following Gilead's Annual Meeting of Stockholders assuming election of the nine director nominees named in our Proxy Statement. 2. Excluding Gilead. 3. As a Gilead Board member

Our Board of Directors

Daniel P. O'Day,

Chairman and Chief Executive Officer

Daniel O'Day joined Gilead Sciences in March 2019 as Chairman of the Board of Directors and Chief Executive Officer. Prior to Gilead, 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 as the Board Chair for the Pharmaceutical Research and Manufacturers of America organization. He previously served on the board of directors for Galapagos NV in connection with its partnership with Gilead from 2019 to 2024.

Anthony Welters,

Lead Independent Director[1]

Anthony Welters joined our Board in October 2020. Mr. Welters is Founder, Chairman and Chief Executive Officer of CINQ Care Inc., a physician-led, community-based ambulatory care delivery system that delivers whole person care in the home, whenever possible, to Black and Brown communities. He is also Executive Chairman of the BlackIvy Group, an organization focused on building and 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, Executive Vice President and Member of the Office of the Chief Executive Officer, until retiring in 2016. He currently serves on the board of directors of Loews Corporation and the Carlyle Group. Mr. Welters previously served on the board of directors of West Pharmaceutical Services, Inc. from 1997 to 2016, and C.R. Bard, Inc. from 1999 to 2017.

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.

1. Board composition, roles and metrics effective as of May 8 following Gilead's Annual Meeting of Stockholders assuming election of the nine director nominees named in our Proxy Statement. 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. Since 2019, he has held the role of 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. 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. His research has led to the development of multiple immunotherapies, including the first medicine approved by the FDA to delay/prevent autoimmune Type 1 diabetes and the first FDA-approved checkpoint inhibitor for the treatment of metastatic melanoma and other cancers. 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 Foundation Medicine, Inc. from 2015 to 2018 and 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 Snowflake Inc. and Coinbase, Inc.

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

Our Board of Directors

Ted Love,
Director

Dr. Ted Love joined our Board in February 2024. From 2014 to 2022, Dr. Love was the President and Chief Executive Officer of Global Blood Therapeutics, Inc. Previously, he was Executive Vice President, Research and Development and Technical Operations at Onyx Pharmaceuticals, Inc. He also served as President, Chief Executive Officer and Chairman of Nuvelo, Inc., and Senior Vice President, Development at Theravance Biopharma, Inc. Previously, Dr. Love was a member of the Department of Cardiology at the Massachusetts General Hospital. Dr. Love currently serves on the board of directors of Royalty Pharma plc and Structure Therapeutics Inc. He previously served on the board of directors of Seagen Inc., from 2020 to 2023; Global Blood Therapeutics from 2013 to 2022; Portola Pharmaceuticals, Inc., from 2019 to 2020; and Amicus Therapeutics, Inc., from 2012 to 2020. He is the Chair of the board of directors of the Biotechnology Innovation Organization, a trade association representing biotechnology companies, academic institutions, state biotechnology centers and related organizations across more than 30 countries.

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 EDBI Pte Ltd., Tata Sons Private Limited and Alinamin Pharmaceutical Co. Ltd., a private Blackstone portfolio company in Japan, and is the Chairman of the Executive Board of the Indian School of Business. He previously served as the NonExecutive 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 Pearson plc from 2013 to 2018, 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.

Analyst Coverage and Investors

Sell-Side Coverage

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

Investors

The following list reflects Gilead's largest investors as of the most recently available filings at the time of publication.

	Firm	12/31/23	Style
1	The Vanguard Group	111,270,539	Index
2	Capital World Investors	83,364,123	Growth
3	BlackRock Institutional Trust	78,148,899	Index
4	Capital Research Global Investors	59,657,126	Growth
5	State Street Global Advisors (U.S.)	59,536,425	Index
6	Dodge & Cox	33,295,023	Deep Value
7	Geode Capital Management	25,274,185	Index
8	Wellington Management	18,630,134	Core Value
9	Norges Bank Investment Management	16,067,445	Core Value
10	Fidelity Management & Research	15,073,502	GARP
11	BlackRock Asset Management Ireland	14,526,327	Index
12	Legal & General Investment Management	12,462,123	Index
13	Parnassus Investments	11,952,057	Deep Value
14	Nuveen	9,894,921	GARP
15	Dimensional Fund Advisors	9,783,195	Deep Value
16	Northern Trust Investments	9,399,550	Index
17	Amundi Asset Management, SAS	9,389,326	GARP
18	BlackRock Investment Management (UK)	9,250,157	Core Growth
19	Mellon Investments	8,393,650	GARP
20	Arrowstreet Capital	8,378,374	Hedge Fund

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

Capital Allocation Balances Investment & Shareholder Return

Investments

R&D Internal Investment

- Continue to invest in our business and R&D pipeline while managing expenses
- Full-year non-GAAP[1] R&D as a percentage of total revenue ranged between 16% and 21% in 2020 - 2023

Corporate Development Activity

- Over $35B spent in M&A, collaborations and partnerships in 2020-2024 YTD[2]
- Acquisitions over $1B include:
  - $11.2B Kite (2017)
  - $20.6B Immunomedics (2020)
  - $4.7B Forty Seven (2020)
  - €1.3B MYR (2021)
  - $3.9B CymaBay (2024)

2023 - 2024 Business Development Includes:

assemblybio, CymaBay Therapeutics, nurix, compugen, Merus, Tentarix Biotherapeutics, XinThera, xilio Therapeutics, epic bio

Shareholder return

$990M Q124 Dividend

$400M Q124 Share Repurchase

4.2% Q124 Dividend yield[3]

Gilead returned over $48B to shareholders from 2016 to 2024 YTD

Dividends

Recent dividend activity includes:

Quarter	Amount
Q124	$990M
Q423	$943M
Q323	$953M
Q223	$944M
Q123	$969M

- ~4.0% average dividend yield[3] 2020-2024 YTD
- ~$3.8B in dividends paid 2023

Share Repurchases

Recent repurchase activity includes:

Quarter	Amount
Q124	$400M
Q423	$150M
Q323	$300M
Q223	$150M
Q123	$400M

- Offset dilution/opportunistically reduce share count
- Remaining repurchase authorization is $3.5B[4]

1. A reconciliation between GAAP and non-GAAP financial information is provided on Pages 59 - 61. 2. Inclusive of acquisitions, including in-process research and development, net of cash acquired, and purchases of equity securities. 3. Dividend yield is the annual per-share dividend divided by the period-end share price. Q1 2024 dividend yield is based on March 28th, 2024 ending share price. 4. At March 31, 2024.

Debt and Credit Facility

As of March 31, 2024, Gilead had $24B of total adjusted debt[1,2]. Gilead repaid $2.25B and issued $2B of debt in 2023.

In September 2023, Gilead issued $2B of senior notes to repay $2.25B of senior notes that were maturing in September 2023. This reduced debt by $250M to reach a total adjusted debt[1,2] of $24B. As of March 31, 2024, there were no amounts outstanding under Gilead's $2.5B revolving credit facility maturing in June 2025. In April 2024, Gilead repaid $1.75B of maturing senior notes.

Senior Unsecured Notes (at 3/31/24)

Maturity		Interest Rate	Principal Amount (M)
2024	April	3.7%	$ 1,750
2025	February	3.5%	$ 1,750
2026	March	3.65%	$ 2,750
2027	March	2.95%	$ 1,250
	October	1.2%	$ 750
2030	October	1.65%	$ 1,000
2031+		Varies	$ 14,750
		Total	$ 24,000

SOLID INVESTMENT GRADE CREDIT PROFILE

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

Public Debt (Senior Notes)	Q124
Total Adjusted Debt[1,2]	$24B
Weighted Average Coupon (%)	3.91%
Weighted Average Maturity (years)	~13.1 years

	Q123	Q223	Q323	Q423	Q124
Total Adjusted Debt[1,2]	$24.3B	$24.3B	$24.0B	$24.0B	$24.0B
Adjusted EBITDA[2,3,4]	$12.6B	$12.7B	$12.2B	$12.5B	$12.5B
Adjusted Debt to Adjusted EBITDA ratio[2,3,4]	1.9x	1.9x	2.0x	1.9x	1.9x

Credit Ratings

In Q223, S&P changed their outlook for Gilead from stable to positive.

Moody's	A3	S&P	BBB+

1. Total adjusted debt represents par value of outstanding senior unsecured notes. Excludes funding agreements with (1) 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, and (2) Abingworth LLP that was assumed as part of our acquisition of Cymabay under which Cymabay received funding in exchange for future regulatory and sales based milestone payments upon regulatory approval of Seladelpar. These funding agreement are classified as debt. Adjusted Debt excludes future tax payments related to remaining obligations for the deemed one-time repatriation transition tax from the Tax Cuts and Jobs Act, totaling $2.4B as of March 31, 2024. These future tax payments are expected to be $1.2B in 2024 and $1.3B in 2025. 2. A reconciliation between GAAP and non-GAAP and adjusted debt and adjusted EBITDA information is provided in the Q124 Earnings Presentation, available at investors.gilead.com. 3. Represents the last twelve months of adjusted EBITDA. 4. Adjusted EBITDA and Adjusted Debt to Adjusted EBITDA ratio are non-GAAP performance measures used by our investors and analysts to assess the overall operating performance in the context of financial leverage.

Financials

Condensed Consolidated Balance Sheets (unaudited)

	2022				2023				2024
(in millions)	Mar 31	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	Sep 30	Dec 31	Mar 31
Assets									
Cash, cash equivalents and marketable debt securities	$ 6,752	$ 7,000	$ 6,942	$ 7,630	$ 7,200	$ 8,001	$ 8,021	$ 8,428	$ 4,718
Accounts receivable, net	3,787	4,118	4,354	4,777	4,162	4,229	4,790	4,660	4,669
Inventories	2,675	2,587	2,602	2,820	3,010	3,181	3,202	3,366	3,363
Property, plant and equipment, net	5,253	5,299	5,349	5,475	5,479	5,540	5,572	5,317	5,321
Intangible assets, net	30,331	29,885	29,440	28,894	28,348	27,750	27,152	26,454	23,428
Goodwill	8,314	8,314	8,314	8,314	8,314	8,314	8,314	8,314	8,314
Other assets	5,968	5,667	5,556	5,261	5,364	5,322	5,323	5,586	6,479
Total assets	$ 63,080	$ 62,870	$ 62,557	$ 63,171	$ 61,876	$ 62,337	$ 62,373	$ 62,125	$ 56,292
Liabilities and Stockholders' Equity									
Current liabilities	$ 8,558	$ 9,220	$ 10,423	$ 11,237	$ 10,528	$ 13,964	$ 11,945	$ 11,280	$ 13,015
Long-term liabilities	34,607	33,435	31,077	30,725	30,409	27,279	28,186	28,096	25,822
Stockholders' equity	19,915	20,215	21,057	21,209	20,939	21,094	22,242	22,749	17,455
Total liabilities and stockholders' equity	$ 63,080	$ 62,870	$ 62,557	$ 63,171	$ 61,876	$ 62,337	$ 62,373	$ 62,125	$ 56,292

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

Condensed Consolidated Statements of Operations – GAAP (unaudited)

	2022					2023					2024
(in millions, except percentages and per share amounts)	Q1	Q2	Q3	Q4	FY22	Q1	Q2	Q3	Q4	FY23	Q1
Revenues:											
Product sales	$ 6,534	$ 6,138	$ 6,978	$ 7,333	$ 26,982	$ 6,306	$ 6,564	$ 6,994	$ 7,070	$ 26,934	$ 6,647
Royalty, contract and other revenues	56	122	64	56	299	46	35	56	45	182	39
Total revenues	6,590	6,260	7,042	7,389	27,281	6,352	6,599	7,051	7,115	27,116	6,686
Costs and expenses:											
Cost of goods sold	1,424	1,442	1,395	1,396	5,657	1,401	1,442	1,565	2,090	6,498	1,552
R&D expenses	1,178	1,102	1,149	1,548	4,977	1,447	1,407	1,457	1,408	5,718	1,520
Acquired IPR&D expenses	8	330	448	158	944	481	236	91	347	1,155	4,131
IPR&D impairment	2,700	—	—	—	2,700	—	—	—	50	50	2,430
SG&A expenses	1,083	1,357	1,213	2,020	5,673	1,319	1,849	1,315	1,608	6,090	1,375
Total costs and expenses	6,393	4,231	4,205	5,122	19,951	4,647	4,934	4,428	5,503	19,511	11,008
Operating income (loss)	197	2,029	2,837	2,267	7,330	1,705	1,665	2,623	1,612	7,605	(4,322)
Interest expense	238	242	229	227	935	230	230	232	252	944	254
Other (income) expense, net	111	284	176	9	581	174	(152)	72	(293)	(198)	(91)
(Loss) Income before income taxes	(152)	1,503	2,432	2,031	5,814	1,300	1,588	2,318	1,653	6,859	(4,486)
Income tax (benefit) expense	(164)	368	646	398	1,248	316	549	146	236	1,247	(315)
Net income (loss)	12	1,135	1,786	1,633	4,566	985	1,039	2,172	1,417	5,613	(4,170)
Net loss attributable to noncontrolling interest	(7)	(9)	(3)	(7)	(26)	(26)	(6)	(8)	(12)	(52)	—
Net income (loss) attributable to Gilead	$ 19	$ 1,144	$ 1,789	$ 1,640	$ 4,592	$ 1,010	$ 1,045	$ 2,180	$ 1,429	$ 5,665	$ (4,170)
Basic earnings (loss) per share attributable to Gilead	$ 0.02	$ 0.91	$ 1.43	$ 1.31	$ 3.66	$ 0.81	$ 0.84	$ 1.75	$ 1.15	$ 4.54	$ (3.34)
Shares used in basic earnings (loss) per share attributable to Gilead calculation	1,255	1,256	1,255	1,252	1,255	1,248	1,249	1,248	1,248	1,248	1,247
Diluted earnings (loss) per share attributable to Gilead	$ 0.02	$ 0.91	$ 1.42	$ 1.30	$ 3.64	$ 0.80	$ 0.83	$ 1.73	$ 1.14	$ 4.50	$ (3.34)
Shares used in diluted earnings (loss) per share attributable to Gilead calculation	1,262	1,260	1,261	1,264	1,262	1,261	1,258	1,257	1,256	1,258	1,247
Cash dividends declared per share	$ 0.73	$ 0.73	$ 0.73	$ 0.73	$ 2.92	$ 0.75	$ 0.75	$ 0.75	$ 0.75	$ 3.00	$ 0.77
Product gross margin	78.2%	76.5%	80.0%	81.0%	79.0%	77.8%	78.0%	77.6%	70.4%	75.9%	76.6%
R&D expenses as a % of revenues	17.9%	17.6%	16.3%	20.9%	18.2%	22.8%	21.3%	20.7%	19.8%	21.1%	22.7%
SG&A expenses as a % of revenues	16.4%	21.7%	17.2%	27.3%	20.8%	20.8%	28.0%	18.6%	22.6%	22.5%	20.6%
Operating margin	3.0%	32.4%	40.3%	30.7%	26.9%	26.8%	25.2%	37.2%	22.7%	28.0%	(64.6)%
Effective tax rate	107.9%	24.5%	26.6%	19.6%	21.5%	24.3%	34.6%	6.3%	14.3%	18.2%	7.0%

Certain amounts and percentages may not sum or recalculate due to rounding. IPR&D - in-process research and development; R&D - research and development; SG&A - selling, general and administrative.

Selected Cash Flow Information (unaudited)

	2022					2023					2024
(in millions)	Q1	Q2	Q3	Q4	FY22	Q1	Q2	Q3	Q4	FY23	Q1
Net cash provided by operating activities	$ 1,840	$ 1,802	$ 2,863	$ 2,566	$ 9,072	$ 1,744	$ 2,337	$ 1,756	$ 2,168	$ 8,006	$ 2,219
Net cash used in investing activities	(1,070)	(308)	(713)	(374)	(2,466)	(826)	(483)	(229)	(726)	(2,265)	(2,207)
Net cash used in financing activities	(1,794)	(1,003)	(2,118)	(1,554)	(6,469)	(1,406)	(1,101)	(1,518)	(1,100)	(5,125)	(1,361)
Effect of exchange rate changes on cash and cash equivalents	(18)	(48)	(72)	75	(63)	13	14	(7)	37	57	(18)
Net change in cash and cash equivalents	(1,042)	443	(40)	713	74	(476)	768	1	380	673	(1,367)
Cash and cash equivalents at beginning of period	5,338	4,296	4,739	4,699	5,338	5,412	4,936	5,704	5,705	5,412	6,085
Cash and cash equivalents at end of period	$ 4,296	$ 4,739	$ 4,699	$ 5,412	$ 5,412	$ 4,936	$ 5,704	$ 5,705	$ 6,085	$ 6,085	$ 4,718

	2022					2023					2024
(in millions)	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3	Q4	FY22	Q1
Net cash provided by operating activities	$ 1,840	$ 1,802	$ 2,863	$ 2,566	$ 9,072	$ 1,744	$ 2,337	$ 1,756	$ 2,168	$ 8,006	$ 2,219
Capital expenditures	(247)	(143)	(157)	(181)	(728)	(109)	(139)	(122)	(214)	(585)	(105)
Free cash flow[1]	$ 1,593	$ 1,659	$ 2,706	$ 2,386	$ 8,344	$ 1,635	$ 2,199	$ 1,633	$ 1,954	$ 7,421	$ 2,114

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 67.

Non-GAAP Financial Information[1] (unaudited)

(in millions, except percentages and per share amounts)	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2021 FY22	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2022 FY23	2023 Q1
Non-GAAP:											
Cost of goods sold	$ 825	$ 886	$ 923	$ 968	$ 3,602	$ 871	$ 861	$ 985	$ 980	$ 3,697	$ 974
R&D expenses	$ 1,150	$ 1,102	$ 1,173	$ 1,544	$ 4,968	$ 1,439	$ 1,377	$ 1,453	$ 1,452	$ 5,720	$ 1,403
Acquired IPR&D expenses[2]	$ 8	$ 330	$ 448	$ 158	$ 944	$ 481	$ 236	$ 91	$ 347	$ 1,155	$ 4,131
SG&A expenses	$ 1,083	$ 1,272	$ 1,212	$ 2,020	$ 5,587	$ 1,318	$ 1,848	$ 1,298	$ 1,597	$ 6,060	$ 1,295
Other (income) expense, net	$ 15	$ (20)	$ (20)	$ (52)	$ (77)	$ (82)	$ (83)	$ (96)	$ (104)	$ (365)	$ (104)
Diluted earnings (loss) per share	$ 2.12	$ 1.58	$ 1.90	$ 1.67	$ 7.26	$ 1.37	$ 1.34	$ 2.29	$ 1.72	$ 6.72	$ (1.32)
Product gross margin	87.4%	85.6%	86.8%	86.8%	86.6%	86.2%	86.9%	85.9%	86.1%	86.3%	85.4%
R&D expenses as a % of revenues	17.5%	17.6%	16.7%	20.9%	18.2%	22.6%	20.9%	20.6%	20.4%	21.1%	21.0%
SG&A expenses as a % of revenues	16.4%	20.3%	17.2%	27.3%	20.5%	20.7%	28.0%	18.4%	22.4%	22.3%	19.4%
Operating margin	53.5%	42.7%	46.7%	36.5%	44.6%	35.3%	34.5%	45.7%	38.5%	38.7%	(16.7)%
Effective tax rate	18.4%	19.3%	22.4%	16.8%	19.3%	18.9%	21.0%	7.0%	17.1%	15.2%	(29.8)%

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 67. A reconciliation between GAAP and non-GAAP financial information is provided in the tables on Pages 60-62. 2. Equal to GAAP financial information. IPR&D - in-process research and development; R&D - 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)	2022 Q1	2022 Q2	2022 Q3	2022 Q4	FY22	2023 Q1	2023 Q2	2023 Q3	2023 Q4	FY23	2024 Q1
Cost of goods sold reconciliation:											
GAAP cost of goods sold	$ 1,424	$ 1,442	$ 1,395	$ 1,396	$ 5,657	$ 1,401	$ 1,442	$ 1,565	$ 2,090	$ 6,498	$ 1,552
Acquisition-related – amortization[1]	(557)	(556)	(472)	(428)	(2,013)	(530)	(581)	(581)	(580)	(2,271)	(579)
Restructuring	(42)	—	—	—	(42)	—	—	—	(479)	(479)	—
Other[2]	—	—	—	—	—	—	—	—	(51)	(51	—
Non-GAAP cost of goods sold	$ 825	$ 886	$ 923	$ 968	$ 3,602	$ 871	$ 861	$ 985	$ 980	$ 3,697	$ 974
Product gross margin reconciliation:											
GAAP product gross margin	78.2%	76.5%	80.0%	81.0%	79.0%	77.8%	78.0%	77.6%	70.4%	75.9%	76.6%
Acquisition-related – amortization[1]	8.5%	9.1%	6.8%	5.8%	7.5%	8.4%	8.8%	8.3%	8.2%	8.4%	8.7%
Restructuring	0.6%	—%	—%	—%	0.2%	—%	—%	—%	6.8%	1.8%	—%
Other[2]	—%	—%	—%	—%	—%	—%	—%	—%	0.7%	0.2%	—%
Non-GAAP product gross margin	87.4%	85.6%	86.8%	86.8%	86.6%	86.2%	86.9%	85.9%	86.1%	86.3%	85.4%
R&D expenses reconciliation:											
GAAP R&D expenses	$ 1,178	$ 1,102	$ 1,149	$ 1,548	$ 4,977	$ 1,447	$ 1,407	$ 1,457	$ 1,408	$ 5,718	$ 1,520
Acquisition-related – other costs[3]	(10)	—	24	(1)	13	(8)	(30)	1	59	22	(66)
Restructuring	(18)	—	—	(4)	(22)	—	—	(5)	(15)	(20)	(50)
Non-GAAP R&D expenses	$ 1,150	$ 1,102	$ 1,173	$ 1,544	$ 4,968	$ 1,439	$ 1,377	$ 1,453	$ 1,452	$ 5,720	$ 1,403
IPR&D impairment reconciliation:											
GAAP IPR&D impairment	$ 2,700	$ —	$ —	$ —	$ 2,700	$ —	$ —	$ —	50	$ 50	$ 2,430
IPR&D impairment	(2,700)	—	—	—	(2,700)	—	—	—	(50)	(50)	(2,430)
Non-GAAP IPR&D impairment	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
SG&A expenses reconciliation:											
GAAP SG&A expenses	$ 1,083	$ 1,357	$ 1,213	$ 2,020	$ 5,673	$ 1,319	$ 1,849	$ 1,315	1,608	$ 6,090	$ 1,375
Acquisition-related – other costs[3]	—	—	(2)	(1)	(3)	(1)	(1)	—	—	(2)	(67)
Restructuring	—	—	1	1	2	—	—	(17)	(11)	(28)	(13)
Other[2]	—	(85)	—	—	(85)	—	—	—	—	—	—
Non-GAAP SG&A expenses	$ 1,083	$ 1,272	$ 1,212	$ 2,020	$ 5,587	$ 1,318	$ 1,848	$ 1,298	$ 1,597	$ 6,060	$ 1,295
Operating income (loss) reconciliation											
GAAP operating income (loss)	$ 197	$ 2,029	$ 2,837	$ 2,267	$ 7,330	$ 1,705	$ 1,665	$ 2,623	1,612	$ 7,605	$ (4,322)
Acquisition-related – amortization[1]	557	556	472	428	2,013	530	581	581	580	2,271	579
Acquisition-related – other costs[3]	10	—	(22)	2	(10)	9	31	(1)	(59)	(20)	133
Restructuring	60	—	(1)	2	62	—	—	22	505	527	63
IPR&D impairment	2,700	—	—	—	2,700	—	—	—	50	50	2,430
Other[2]	—	85	—	—	85	—	—	—	51	51	—
Non-GAAP operating income (loss)	$ 3,524	$ 2,670	$ 3,286	$ 2,699	$ 12,180	$ 2,243	$ 2,277	$ 3,224	$ 2,739	$ 10,484	$ (1,117)

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)	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2022 FY22	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2023 FY23	2024 Q1
Operating margin reconciliation:											
GAAP operating margin	3.0%	32.4%	40.3%	30.7%	26.9%	26.8%	25.2%	37.2%	22.7%	28.0%	(64.6)%
Acquisition-related – amortization[1]	8.5%	8.9%	6.7%	5.8%	7.4%	8.3%	8.8%	8.2%	8.1%	8.4%	8.7%
Acquisition-related – other costs[3]	0.2%	—%	(0.3)%	—%	—%	0.1%	0.5%	—%	(0.8)%	(0.1)%	2.0%
Restructuring	0.9%	—%	—%	—%	0.2%	—%	—%	0.3%	7.1%	1.9%	0.9%
IPR&D impairment	41.0%	—%	—%	—%	9.9%	—%	—%	—%	0.7%	0.2%	36.3%
Other[2]	—%	1.4%	—%	—%	0.3%	—%	—%	—%	0.7%	0.2%	—%
Non-GAAP operating margin	53.5%	42.7%	46.7%	36.5%	44.6%	35.3%	34.5%	45.7%	38.5%	38.7%	(16.7)%
Other (income) expense, net reconciliation:											
GAAP other (income) expense, net	$ 111	$ 284	$ 176	$ 9	$ 581	$ 174	$ (152)	$ 72	$ (293)	$ (198)	$ (91)
(Loss) gain from equity securities, net	(96)	(303)	(197)	(61)	(657)	(256)	69	(168)	189	(167)	(14)
Non-GAAP other (income) expense, net	$ 15	$ (20)	$ (20)	$ (52)	$ (77)	$ (82)	$ (83)	$ (96)	$ (104)	$ (365)	$ (104)
Effective tax rate reconciliation:											
GAAP effective tax rate	107.9%	24.5%	26.6%	19.6%	21.5%	24.3%	34.6%	6.3%	14.3%	18.2%	7.0%
Income tax effect of above non-GAAP adjustments and discrete and related tax adjustments[4]	(89.5)%	(5.2)%	(4.1)%	(2.8)%	(2.1)%	(5.4)%	(13.5)%	0.7%	2.8%	(3.0)%	(36.8)%
Non-GAAP effective tax rate	18.4%	19.3%	22.4%	16.8%	19.3%	18.9%	21.0%	7.0%	17.1%	15.2%	(29.8)%
Net income (loss) attributable to Gilead reconciliation:											
GAAP net income (loss) attributable to Gilead	$ 19	$ 1,144	$ 1,789	$ 1,640	$ 4,592	$ 1,010	$ 1,045	$ 2,180	$ 1,429	$ 5,665	$ (4,170)
Acquisition-related – amortization[1]	443	442	379	346	1,610	422	461	461	460	1,805	458
Acquisition-related – other costs[3]	10	—	(23)	1	(12)	6	26	(1)	(59)	(29)	103
Restructuring	45	—	—	2	47	—	—	17	414	431	54
IPR&D impairment	2,057	—	—	—	2,057	—	—	—	35	35	1,819
Loss (gain) from equity securities, net	64	308	198	60	630	257	(70)	164	(171)	180	53
Discrete and related tax charges[4]	38	31	49	57	175	29	227	58	12	326	39
Other[2]	—	59	—	—	59	—	—	—	40	40	—
Non-GAAP net income (loss) attributable to Gilead	$ 2,676	$ 1,985	$ 2,391	$ 2,106	$ 9,158	$ 1,725	$ 1,688	$ 2,879	$ 2,161	$ 8,454	$ (1,644)

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)	2022 Q1	2022 Q2	2022 Q3	2022 Q4	FY22	2023 Q1	2023 Q2	2023 Q3	2023 Q4	FY23	2024 Q1
Diluted earnings (loss) per share reconciliation:											
GAAP diluted earnings (loss) per share	$ 0.02	$ 0.91	$ 1.42	$ 1.30	$ 3.64	$ 0.80	$ 0.83	$ 1.73	$ 1.14	$ 4.50	$ (3.34)
Acquisition-related – amortization[1]	0.35	0.35	0.30	0.27	1.28	0.33	0.37	0.37	0.37	1.43	0.37
Acquisition-related – other costs[3]	0.01	—	(0.02)	—	(0.01)	0.01	0.02	—	(0.05)	(0.02)	0.08
Restructuring	0.04	—	—	—	0.04	—	—	0.01	0.33	0.34	0.04
IPR&D impairment	1.63	—	—	—	1.63	—	—	—	0.03	0.03	1.46
Loss (gain) from equity securities, net	0.05	0.24	0.16	0.05	0.50	0.20	(0.06)	0.13	(0.14)	0.14	0.04
Discrete and related tax charges[4]	0.03	0.02	0.04	0.05	0.14	0.02	0.18	0.05	0.01	0.26	0.03
Other[2]	—	0.05	—	—	0.05	—	—	—	0.03	0.03	—
Non-GAAP diluted earnings (loss) per share	$ 2.12	$ 1.58	$ 1.90	$ 1.67	$ 7.26	$ 1.37	$ 1.34	$ 2.29	$ 1.72	$ 6.72	$ (1.32)
Non-GAAP adjustment summary:											
Cost of goods sold adjustments	$ 599	$ 556	$ 472	$ 428	$ 2,055	$ 530	$ 581	$ 581	$ 1,110	$ 2,801	$ 579
R&D expenses adjustments	28	—	(24)	4	9	8	30	4	(44)	(2)	117
IPR&D impairment adjustments	2,700	—	—	—	2,700	—	—	—	50	50	2,430
SG&A expenses adjustments	—	85	1	—	86	1	1	17	11	30	80
Total non-GAAP adjustments to costs and expenses	3,327	641	450	432	4,850	539	612	602	1,127	2,879	3,205
Other (income) expense, net, adjustments	96	303	197	61	657	256	(69)	168	(189)	167	14
Total non-GAAP adjustments before income taxes	3,423	945	646	493	5,507	795	543	770	938	3,046	3,219
Income tax effect of non-GAAP adjustments above	(803)	(135)	(93)	(84)	(1,116)	(109)	(126)	(129)	(218)	(583)	(732)
Discrete and related tax charges[4]	38	31	49	57	175	29	227	58	12	326	39
Total non-GAAP adjustments to net (loss) income attributable to Gilead	$ 2,657	$ 841	$ 602	$ 466	$ 4,566	$ 715	$ 644	$ 699	$ 732	$ 2,789	$ 2,526

Certain amounts and percentages may not sum or recalculate due to rounding. 1. Relates to amortization of acquired intangibles and inventory step-up charges. 2. The adjustment in Cost of goods sold relates to a write-off of an intangible asset related to the restructuring of our collaboration with Galapagos NV during the fourth quarter of 2023. The adjustment in Selling, general and administrative expense relates to donations of equity securities to the Gilead Foundation, a California nonprofit organization. 3. Relates primarily to integration expenses, contingent consideration fair value adjustments and other expenses associated with Gilead's acquisitions of MYR GmbH, MiroBio, Ltd., Tmunity Therapeutics, Inc., XinThera, Inc. and CymaBay Therapeutics, Inc. 4. Represents discrete and related deferred tax charges or benefits primarily associated with acquired intangible assets and transfers of intangible assets from a foreign subsidiary to Ireland and the United States. IPR&D - in-process research and development; R&D - research and development; SG&A - selling, general and administrative.

Total Revenue Summary (unaudited)

	2022					2023					2024
(in millions)	Q1	Q2	Q3	Q4	FY22	Q1	Q2	Q3	Q4	FY23	Q1
Product sales[1]:											
HIV	$ 3,707	$ 4,228	$ 4,487	$ 4,772	$ 17,194	$ 4,190	$ 4,626	$ 4,667	$ 4,693	$ 18,175	$ 4,342
Liver Disease	635	682	788	694	2,798	675	711	706	691	2,784	737
Oncology	420	527	578	614	2,139	670	728	769	765	2,932	789
Other	236	256	200	252	946	199	243	216	201	859	224
Total product sales excl. Veklury	4,998	5,693	6,053	6,333	23,077	5,733	6,308	6,358	6,350	24,750	6,092
Veklury	1,535	445	925	1,000	3,905	573	256	636	720	2,184	555
Total product sales	6,534	6,138	6,978	7,333	26,982	6,306	6,564	6,994	7,070	26,934	6,647
Royalty, contract and other revenues	56	122	64	56	299	46	35	56	45	182	39
Total revenues	$ 6,590	$ 6,260	$ 7,042	$ 7,389	$ 27,281	$ 6,352	$ 6,599	$ 7,051	$ 7,115	$ 27,116	$ 6,686

Certain amounts and percentages may not sum or recalculate due to rounding. 1. See Product Sales Summary on Pages 64-66 for more details.

Product Sales Summary (unaudited)

(in millions)	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2022 FY22	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2023 FY23	2024 Q1
HIV											
Biktarvy – U.S.	$1,706	$2,095	$2,286	$2,423	$8,510	$2,161	$2,439	$2,504	$2,588	$9,692	$2,315
Biktarvy – Europe	261	268	278	295	1,103	304	302	313	333	1,253	365
Biktarvy – Rest of World	184	193	201	200	777	212	237	268	188	905	265
	2,151	2,556	2,766	2,918	10,390	2,677	2,979	3,085	3,109	11,850	2,946
Descovy – U.S.	311	397	444	479	1,631	395	460	460	457	1,771	371
Descovy – Europe	32	32	28	26	118	25	25	25	25	100	26
Descovy – Rest of World	31	32	28	31	123	29	31	26	28	114	29
	374	460	500	537	1,872	449	516	511	509	1,985	426
Genvoya – U.S.	457	482	502	543	1,983	417	455	433	447	1,752	332
Genvoya – Europe	77	72	71	64	284	55	56	47	48	205	49
Genvoya – Rest of World	48	29	27	33	136	29	29	23	22	103	21
	582	582	600	640	2,404	501	540	503	517	2,060	403
Odefsey – U.S.	232	255	276	295	1,058	230	267	257	258	1,012	223
Odefsey – Europe	96	97	86	85	364	76	74	74	71	294	76
Odefsey – Rest of World	11	12	12	11	47	11	11	11	11	44	11
	339	364	374	392	1,469	317	351	343	340	1,350	310
Symtuza – Revenue Share[1] – U.S.	86	80	85	97	348	98	84	96	104	382	104
Symtuza – Revenue Share[1] – Europe	44	42	40	42	168	36	33	32	32	133	33
Symtuza – Revenue Share[1] – Rest of World	3	4	4	3	14	4	3	3	3	13	3
	132	126	130	142	530	138	120	131	139	529	141
Other HIV[2] – U.S.	71	73	67	78	290	62	74	56	46	238	60
Other HIV[2] – Europe	40	53	37	52	182	32	31	28	25	116	45
Other HIV[2] – Rest of World	18	14	13	14	59	13	15	9	9	47	12
	129	140	117	143	530	108	120	94	79	401	117
Total HIV – U.S.	2,862	3,383	3,661	3,914	13,820	3,364	3,778	3,807	3,899	14,848	3,405
Total HIV – Europe	550	562	541	566	2,219	528	521	519	533	2,102	596
Total HIV – Rest of World	295	282	285	293	1,155	298	326	341	261	1,226	342
	3,707	4,228	4,487	4,772	17,194	4,190	4,626	4,667	4,693	18,175	4,342
Liver Disease											
Sofosbuvir/Velpatasvir[3] – U.S.	162	227	241	214	844	204	223	215	216	859	248
Sofosbuvir/Velpatasvir[3] – Europe	83	75	131	67	355	90	84	76	74	323	79
Sofosbuvir/Velpatasvir[3] – Rest of World	85	74	84	87	331	90	90	85	89	355	78
	330	376	455	369	1,530	385	397	377	378	1,537	405
Vemlidy – U.S.	80	97	129	123	429	87	96	112	115	410	95
Vemlidy – Europe	9	9	9	8	35	9	10	9	10	38	11
Vemlidy – Rest of World	111	89	90	89	379	103	113	106	92	414	119
	$200	$195	$228	$220	$842	$199	$ 219	$228	$ 217	$862	$ 225

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, Sunlenca, Stribild, Truvada and Tybost. 3. Includes Epclusa and the authorized generic version of Epclusa sold by Gilead's separate subsidiary, Asegua Therapeutics LLC ("Asegua").

Product Sales Summary (unaudited) - continued

	2022					2023					2024
(in millions)	Q1	Q2	Q3	Q4	FY22	Q1	Q2	Q3	Q4	FY23	Q1
Other Liver Disease[1] – U.S.	$37	$39	$44	$47	$167	$27	$37	$49	$39	$152	$42
Other Liver Disease[1] – Europe	31	41	31	33	135	41	37	33	38	150	47
Other Liver Disease[1] – Rest of World	37	32	30	25	124	23	21	20	19	83	19
	105	112	104	105	426	91	95	102	96	385	107
Total Liver Disease – U.S.	279	363	413	384	1,440	318	356	376	370	1,421	385
Total Liver Disease – Europe	123	124	170	108	525	140	131	119	121	511	137
Total Liver Disease – Rest of World	233	195	204	202	833	217	225	211	200	852	215
	635	682	788	694	2,798	675	711	706	691	2,784	737
Veklury											
Veklury – U.S.	801	41	336	395	1,575	252	97	258	364	972	315
Veklury – Europe	304	126	130	142	702	111	52	65	181	408	70
Veklury – Rest of World	430	278	458	462	1,628	209	107	313	175	805	169
	1,535	445	925	1,000	3,905	573	256	636	720	2,184	555
Oncology											
Cell Therapy											
Tecartus – U.S.	47	53	60	61	221	59	56	64	66	245	55
Tecartus – Europe	15	20	20	19	75	27	29	27	27	110	36
Tecartus – Rest of World	1	—	1	1	3	3	4	4	5	15	8
	63	73	81	82	299	89	88	96	98	370	100
Yescarta – U.S.	125	193	210	219	747	210	217	197	187	811	170
Yescarta – Europe	77	85	91	103	355	121	133	154	140	547	158
Yescarta – Rest of World	9	17	16	15	57	28	30	40	42	140	52
	211	295	317	337	1,160	359	380	391	368	1,498	380
Total Cell Therapy – U.S.	172	246	270	281	968	269	272	261	253	1,055	225
Total Cell Therapy – Europe	92	105	111	122	430	148	162	181	167	658	195
Total Cell Therapy – Rest of World	10	17	17	17	60	31	34	45	46	156	60
	274	368	398	419	1,459	448	469	486	466	1,869	480
Trodelvy											
Trodelvy – U.S.	119	120	139	146	525	162	189	201	226	777	206
Trodelvy – Europe	25	35	38	44	143	54	53	62	48	217	68
Trodelvy – Rest of World	2	3	3	4	12	6	17	21	24	68	36
	146	159	180	195	680	222	260	283	299	1,063	309
Total Oncology – U.S.	292	366	409	427	1,494	431	462	462	479	1,833	431
Total Oncology – Europe	117	140	149	166	573	202	215	243	216	875	262
Total Oncology – Rest of World	11	20	20	21	73	37	51	65	70	224	96
	$420	$527	$578	$614	$2,139	$670	$728	$769	$ 765	$2,932	$789

Certain amounts and percentages may not sum or recalculate due to rounding. 1. Includes ledipasvir/sofosbuvir (Harvoni and the authorized generic version of Harvoni sold by Asegua), Hepcludex, Hepsera, Sovaldi, Viread and Vosevi.

Product Sales Summary (unaudited) - continued

	2022					2023					2024
(in millions)	Q1	Q2	Q3	Q4	FY22	Q1	Q2	Q3	Q4	FY23	Q1
Other											
AmBisome – U.S.	$25	$15	$9	$9	$57	$6	$20	$12	$ 4	$ 43	$14
AmBisome – Europe	66	63	63	66	258	60	69	63	68	260	70
AmBisome – Rest of World	53	54	33	42	182	49	61	39	39	189	60
	144	132	105	117	497	116	151	115	111	492	144
Other[1] – U.S.	69	86	72	104	331	62	64	69	64	261	59
Other[1] – Europe	15	26	11	13	65	12	10	9	9	40	9
Other[1] – Rest of World	9	13	13	18	53	9	17	23	17	66	12
	93	125	96	135	449	83	92	101	90	367	80
Total Other – U.S.	94	101	80	113	388	69	85	82	68	304	73
Total Other – Europe	81	88	75	79	323	72	80	72	77	301	79
Total Other – Rest of World	62	67	46	61	235	58	78	62	56	255	71
	236	256	200	252	946	199	243	216	201	859	224
Total product sales – U.S.	4,329	4,254	4,900	5,234	18,716	4,434	4,777	4,985	5,180	19,377	4,609
Total product sales – Europe	1,174	1,042	1,064	1,061	4,342	1,053	999	1,017	1,128	4,197	1,144
Total product sales – Rest of World	1,031	842	1,013	1,037	3,924	819	788	992	762	3,361	894
	$6,534	$6,138	$6,978	$7,333	$26,982	$6,306	$6,564	$6,994	$7,070	$26,934	$6,647

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

Non-GAAP Financial Information

The financial information presented in this document has been prepared in accordance with U.S. generally accepted accounting principles ("GAAP"), unless otherwise noted as non-GAAP. Management believes non-GAAP information is useful for investors, when considered in conjunction with Gilead's GAAP financial information, because management uses such information internally for its operating, budgeting and financial planning purposes. Non-GAAP information is not prepared under a comprehensive set of accounting rules and should only be used to supplement an understanding of Gilead's operating results as reported under GAAP. Non-GAAP financial information generally excludes acquisition-related expenses including amortization of acquired intangible assets and inventory step-up charges, and other items that are considered unusual or not representative of underlying trends of Gilead's business, fair value adjustments of equity securities and discrete and related tax charges or benefits associated with changes in tax related laws and guidelines. Although Gilead consistently excludes the amortization of acquired intangible assets from the non-GAAP financial information, management believes that it is important for investors to understand that such intangible assets were recorded as part of acquisitions and contribute to ongoing revenue generation. Non-GAAP measures may be defined and calculated differently by other companies in the same industry. Reconciliations of non-GAAP financial measures to their most directly comparable GAAP financial measures are provided at pages 58 and 60-62, or, for Total Adjusted Debt, Adjusted EBITDA and Adjusted Debt to Adjusted EBITDA ratio, in the Q124 Earnings Presentation available at investors.gilead.com.

U.S. and European Patent Expiration Disclaimer

The patent expiration dates presented in this book reflect estimated expiration dates (including patent term extensions, supplementary protection certificates and/or pediatric exclusivity where granted) in the United States and the European Union for the primary (typically compound) patents for identified products or product candidates, as applicable. For our product and product candidates that are fixed-dose combinations of single-tablet regimens, the estimated patent expiration date provided corresponds to the latest expiring compound patent for one of the active ingredients in the single-tablet regimen. In some cases, we hold later-expiring patents and additional exclusivities relating to particular forms or compositions, formulations, methods of manufacture or uses that extend exclusivity beyond the dates presented in this book, which may or may not protect our product from generic or biosimilar competition after the expiration of the primary patents. Where applicable, settlement/license agreements with generic manufacturers relating to the patents that protect our principal products are presented. The nature and timing of loss of exclusivity of our products depends upon a multitude of factors, and loss of exclusivity may be earlier under certain circumstances. Please see our most recent Annual Report on Form 10-K filed with the SEC for additional details regarding the patent expiration of our products and product candidates.

Forward-Looking Statements

Statements included in this document that are not historical in nature are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Gilead cautions readers that forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include those relating to: Gilead's ability to achieve its anticipated full year 2024 financial results, including as a result of the uncertainty of the amount and timing of Veklury sales; Gilead's ability to make progress on any of its long-term ambitions or strategic priorities laid out in its corporate strategy; Gilead's ability to accelerate or sustain revenues for its virology, oncology and other programs; Gilead's ability to realize the potential benefits of acquisitions, collaborations or licensing arrangements, including Gilead's ability to identify suitable transactions as part of its business strategy and the risk that Gilead may not be able to complete any such transaction in a timely manner or at all, including the possibility that a governmental entity or regulatory body may delay or refuse to grant approval for the consummation of the transaction; patent protection and estimated loss of exclusivity for our products and product candidates; Gilead's ability to initiate, progress or complete clinical trials within currently anticipated timeframes or at all, the possibility of unfavorable results from ongoing and additional clinical trials, and the risk that safety and efficacy data from clinical trials may not warrant further development of Gilead's product candidates or the product candidates of Gilead's strategic partners; Gilead's ability to submit new drug applications for new product candidates or expanded indications in the currently anticipated timelines; Gilead's ability to receive regulatory approvals in a timely manner or at all, and the risk that any such approvals, if granted, may be subject to significant limitations on use; Gilead's ability to successfully commercialize its products; the risk of potential disruptions to the manufacturing and supply chain of Gilead's products; pricing and reimbursement pressures from government agencies and other third parties, including required rebates and other discounts; a larger than anticipated shift in payer mix to more highly discounted payer segments; market share and price erosion caused by the introduction of generic versions of Gilead products; the risk that physicians and patients may not see advantages of these products over other therapies and may therefore be reluctant to prescribe the products, and other risks identified from time to time in Gilead's reports filed with the SEC, including annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. In addition, Gilead makes estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosures. Gilead bases its estimates on historical experience and on various other market specific and other relevant assumptions that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. There may be other factors of which Gilead is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ significantly from these estimates. Further, results for the quarter ended March 31, 2024 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.