GILD Q221 Summary of Prepared Remarks

($ in millions, except percentages)	Q221	Yr/Yr	Qtr/Qtr	Management Commentary
HIV *Includes Atripla, Biktarvy, Complera/Eviplera, Descovy, Emtriva, Genvoya, Odefsey, Stribild, revenue share Symtuza, Truvada, and Tybost. Revenue share Symtuza represents Gilead's revenue from cobicistat (C), FTC and TAF in Symtuza (darunavir / C / FTC / TAF), a fixed dose combination product commercialized by Janssen*	$3,938	(2)%	8%	- Treatment (Tx) market share held steady around 75% in the U.S. and just under 50% in Europe - Ex-U.S., such as Europe: beginning to see signs of recovery in the dynamic market for HIV Tx - U.S. HIV Tx market's pace of pandemic recovery was slower than expected in Q2, some growth resuming with Rx up 2% QoQ - PrEP demand is showing signs of recovery and is expected to continue to improve as pandemic restrictions phase out - Expect US HIV Tx market to grow at historical rates once screening and diagnosis rates return to pre-pandemic levels; will take several quarters - Remain confident underlying demand for our HIV products is strong, and positions us well for growth as overall HIV market recovery gains momentum
HCV *Includes Epclusa, the authorized generic version of Epclusa, Harvoni, the authorized generic version of Harvoni, Sovaldi and Vosevi*	$549	23%	8%	- Growth reflects modest QoQ recovery in US patient starts (though remains well below pre-pandemic levels) and artificially low Q220 that was impacted by gov't rebate adjustments - Both US and EU GILD market shares remain steady at ~60% and 50%, respectively
HBV/HDV *Includes Hepcludex, Hepsera, Vemlidy and Viread*	$237	8%	8%	- Improving Vemlidy patient starts, particularly ex-US - Hepcludex contributed $7M in revenue
Cell Therapy *Yescarta and Tecartus*	$219	39%	15%	- Growth driven by both Yescarta and Tecartus
Trodelvy	$89	NM	24%	- Growth driven by demand for two new indications approved in April: 2L+ mTNBC and 2L+ mUC
Other *Includes AmBisome, Cayston, Jyseleca, Letairis, Ranexa and Zydelig*	$291	20%	21%	- Increased demand for AmBisome outside the U.S. to treat mucormycosis, which has seen rising incidence in patients hospitalized with COVID-19
Product sales excluding Veklury	**$5,323**	**5%**	**9%**	- Primarily driven by Biktarvy growth, and also cell therapy and HCV - New revenue contributions from Trodelvy, and, more modestly, Hepcludex for HDV
Veklury	$829	NM	(43)%	- Revenue once again higher than anticipated, offsetting lingering pandemic impact on HIV Tx - QoQ decline reflects impact of higher vaccination rates and lower infection and hospitalization in many regions
Product sales	**$6,152**	**21%**	**(3)%**	
Royalty, contract and other	$65	(14)%	(22)%	
Total revenues	**$6,217**	**21%**	**(3)%**	

Q221 Portfolio Highlights

	Management Commentary
Virology	
Veklury (remdesivir)	- Continues to play key role in fighting this global pandemic, ~7M treated since May 2020 - In U.S., remains therapy of choice in 3 out of 5 patients hospitalized with COVID-19 - Not moving forward with inhaled formulation and focusing efforts on multiple novel oral antivirals. Expect to submit IND filings later this year or early next year
Biktarvy	- Revenue for Q2 was $2B, up 24% YoY or $390M. This more than offset $322M headwind associated with Truvada and Atripla LOEs (much of LOE headwind is now behind us) - Sequential growth primarily driven by increased demand - Sequential 1% market share gain in both U.S. and EU5 - Remains #1 prescribed therapy in the U.S. across naïve, switch, and continuing patients; remains #1 in naïve across all EU5 countries - ~70% of switches from both Gilead and non-Gilead regimens result in incremental revenues
Lenacapavir	- Presented Phase 2/3 CAPELLA data, which demonstrated lenacapavir's potency in heavily treatment-experienced individuals who have already developed resistance to multiple antiretroviral drugs. Based on CAPELLA data, we filed NDA in 1H21 - Presented Phase 2 CALIBRATE data, which evaluated lenacapavir in a treatment-naïve population. At Week 28, 94% achieved HIV-1 RNA loads of less than 50 copies per mL
Descovy	- Revenues of $435M grew 21% sequentially, due to modest improvement in demand for PrEP and more favorable inventory and pricing dynamics typically seen in Q2 vs Q1 - Continue to maintain mid-40% share despite generic impacts
Hepcludex (bulevirtide)	- MYR301 Phase 3 interim results demonstrated that bulevirtide was well tolerated in both cirrhotic and non-cirrhotic patients with compensated, chronic HDV infections - MYR 204 Phase 2b (part of HDV cure efforts) interim results found both monotherapy and combination treatments of bulevirtide and PEG-interferon alpha were generally well tolerated and more effective than PEG-interferon alone
Oncology	
Trodelvy	- Increasing community awareness, especially of the expanded indication to 2L+ mTNBC - Expect to see growing demand as breast cancer screening ramps back up to pre-pandemic levels (IQVIA data suggested U.S. screening volumes were 20% lower in 2020 vs 2019)
Magrolimab	- Enrolled first patient in Phase 3 1L AML study
Yescarta	- YoY growth driven by strong demand in Europe and successful U.S. FL launch - Increased competition, particularly in 3L LBCL, continues to raise the profile of cell therapy and is positive to Kite overall - Fosun Kite JV received approval in China as first cell therapy to treat 3L LBCL - Commercial and manufacturing preparations are ramping up to ensure sufficient capacity and support for 2L LBCL in US and Europe - Announced topline ZUMA-7 data for 2L LBCL, which met primary end point of event-free survival (with hazard ratio of 0.398) and secondary endpoint of objective response rate Overall survival data is immature at this time, interim analysis suggests favorable trend - If approved in 2L LBCL, expands reach to a total unique population of 14k annually
Tecartus	- YoY growth reflects strong momentum from the Tecartus mantle cell lymphoma launch, highlighting the unmet need for MCL patients - PDUFA date of October 1 under accelerated review for adult ALL

Select Upcoming 2021 Anticipated Milestones

	Anticipated Milestone	Timeline	Indication
Virology			
Lenacapavir	Phase 3 initiation	1H21 - Completed	- PrEP in cisgender men, transgender women and men, and gender non-binary people who have sex with men
	Phase 3 initiation	2H21	- PrEP in adolescent girls and young women
	Potential NDA filing	2H21 - Completed	- Heavily treatment experienced population
	Phase 2 data readout	2H21 - Completed	- In treatment naïve population for virologically suppressed indication
	Phase 2 initiation	2H21	- Lenacapavir + islatravir combination in long-acting oral treatment
Hepcludex	Phase 3 data readout	1H21 - Completed	- HDV
	Potential BLA submission	2H21	- HDV
Oncology			
Trodelvy	Anticipated MAA approval	2H21	- 2L+ mTNBC
	Phase 3 PFS readout	2H21	- HR+/HER2- mBC
	Phase 3 initiation	2H21	- 2L+ NSCLC
Magrolimab	Phase 3 initiation	1H21 - Completed	- AML
	Phase 1b data readout	2H21	- MDS
	Potential BLA submission	2H21	- Accelerated approval in MDS
	Phase 1b/2 interim data readout	2H21	- With rituximab in 3L+ DLBCL
Yescarta	Phase 3 data readout	1H21 - Completed	- 2L LBCL
	Potential sBLA/MAA submission	2H21	- 2L LBCL
	Phase 2 data readout	2H21	- 1L LBCL
	Potential MAA submission	2H21 - Completed	- R/R FL
Tecartus	Potential MAA submission	1H21	- Adult ALL
	Anticipated FDA approval - PDUFA set for 10/1/21	2H21	- Adult ALL
Domvanalimab (TIGIT)	Phase 2 interim readout	1H21 - Completed	- NSCLC (ARC-7)
Inflammation			
Cilofexor/ firsocostat/ semaglutide	Phase 2b initiation	2H21	- NASH

Q221 Non-GAAP Financial Highlights

You are encouraged to review the GAAP reconciliation of the following non-GAAP measures at the end of this summary.

(in millions, except percentages)	Q221	Yr/Yr	Qtr/Qtr	Management Commentary
Cost of goods sold	$836	5%	(2)%	
Product gross margin	86.4%	210 bps	-10 bps	- YoY increase primarily associated with lower royalty expense
Research and development expenses	$1,084	(9)%	3%	- Lower remdesivir-related expenses vs. Q220, partly offset by higher investments across our pipeline, notably Trodelvy and magrolimab
Selling, general and administrative expenses	$1,121	(4)%	9%	- Lower vs. Q220 primarily due to lower legal expenses, partly offset by continued commercial investment in Trodelvy and Veklury outside U.S.
Total costs and expenses	**$3,041**	**(3)%**	**4%**	
Income from operations	**$3,176**	**59%**	**(9)%**	
Operating margin	51.1%	1230 bps	-320 bps	
Effective tax rate	19.6%	(3)%	1%	- Down 320bps vs Q220 due to shift in geographic earnings mix
Net income attributable to Gilead	**$2,353**	**68%**	**(10)%**	
Net income per share attributable to Gilead common stockholders - diluted	**$1.87**	**68%**	**(10)%**	- YoY primarily due to higher product sales due to Veklury, higher gross margin, lower opex, and lower tax rate, offset by lower interest income
Shares used in per share calculation - diluted	**1,260**	**—%**	**—%**	

Balance Sheet and Cash Flow

(in millions)	Q221	Yr/Yr	Qtr/Qtr	Management Commentary
Net cash provided by operating activities	**$2,316**	**(10)%**	**(11)%**	
Less: Capital expenditures	$(119)	(17)%	(28)%	
Free cash flow	**$2,197**	**(9)%**	**(10)%**	
Cash, cash equivalents and marketable securities	**$7,361**	**(65)%**	**18%**	
Cash dividends paid	**$(894)**	**4%**	**(3)%**	
Share repurchases	**$(43)**	**(20)%**	**(86)%**	

Product Sales by Region

(in millions, except percentages)	Q221	Yr/Yr	Qtr/Qtr	Management Commentary
Total product sales – U.S.	$4,213	12%	(1)%	
Total product sales – Europe	$1,147	58%	(10)%	
Total product sales – Other Intl	$792	38%	(4)%	
Total product sales	**$6,152**	**21%**	**(3)%**	

2021 Guidance

You are encouraged to review the GAAP reconciliation of the following non-GAAP measures at the end of this summary.

	FY21	Management Commentary
Framework	We are updating our guidance. As always, the duration and magnitude of the COVID-19 pandemic continues to be uncertain, and the rate and degree of these pandemic impacts as well as the corresponding recovery from the pandemic may vary across our business.	
Non-GAAP		
Total Product Sales	$24,400 - $25,000	- Reflects solid results YTD and our updated expectations for 2H21. Compares to previous $23.7B to $25.1B range, and increases midpoint by $300M
Veklury	$2,700 - $3,100	- Was $2B to $3B. Update reflects ongoing role of Veklury in pandemic, assumes we'll continue to see regional outbreaks. Situation continues to be dynamic, will likely update thinking again when we report after Q3 - Veklury shipments closely tracks hospitalization rates
Product Sales excluding Veklury	$21,700 - $21,900	- Was $21.7B to $22.1B. Tightening of range reflects the longer than expected pandemic impact on our business, including the latest increase in COVID-19 cases - Pandemic has most notably impacted our HIV treatment business, where we saw substantially fewer treatment initiations and a greater number of discontinuations than expected in 2020. It is taking longer than we expected for treated patient volume to ramp back up to more normal levels, particularly in the U.S. - That said, we saw encouraging signs of recovery in the HIV market in Q2, and our guidance assumes recovery will continue through the remainder of the year
Product Gross Margin	86% - 87%	- Reflects lower expected mix of HIV revenue
R&D	Down low to mid-single digit % vs 2020	- Was flat to down low single digit % vs. 2020 - Expenses expected to increase on a dollar basis sequentially from Q2 to Q3, and from Q3 to Q4 - R&D will ramp up additional studies with magrolimab, Trodelvy, lenacapavir combination, and other activities
SG&A	Flat to down low single digit % vs 2020	- No change - Expenses expected to increase on a dollar basis sequentially from Q2 to Q3, and from Q3 to Q4 - SG&A will ramp up marketing activities to support growing portfolio of indications (e.g., Trodelvy; Tecartus)
Operating Income	$11,900 - $12,600	- Was $11,500 to $12,900
Effective Tax Rate	~ 21%	- No change
Diluted EPS	$6.90 - $7.25	
GAAP Diluted EPS	$4.70 - $5.05	
Dividends	+4.4%	- No change
Debt	Repay at least $4B	- No change

GILEAD SCIENCES, INC.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION

(unaudited)

(in millions, except percentages and per share amounts)	Three Months Ended June 30, 2021	Three Months Ended June 30, 2020	Six Months Ended June 30, 2021	Six Months Ended June 30, 2020
Cost of goods sold reconciliation:				
GAAP cost of goods sold	$ 1,390	$ 1,064	$ 2,751	$ 2,033
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	(554)	(266)	(1,060)	(532)
Non-GAAP cost of goods sold	$ 836	$ 798	$ 1,691	$ 1,501
Product gross margin reconciliation:				
GAAP product gross margin	77.4 %	79.0 %	78.0 %	80.7 %
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	9.0 %	5.2 %	8.5 %	5.1 %
Non-GAAP product gross margin[1]	86.4 %	84.3 %	86.5 %	85.8 %
Research and development expenses reconciliation:				
GAAP research and development expenses	$ 1,134	$ 1,299	$ 2,189	$ 2,303
Acquisition-related – other costs[2]	(6)	(113)	(12)	(113)
Other	(44)	—	(44)	—
Non-GAAP research and development expenses	$ 1,084	$ 1,186	$ 2,133	$ 2,190
Acquired IPR&D expenses reconciliation:				
GAAP acquired IPR&D expenses	$ 96	$ 4,524	$ 158	$ 4,621
Acquired IPR&D expenses	(96)	(4,524)	(158)	(4,621)
Non-GAAP acquired IPR&D expenses	$ —	$ —	$ —	$ —
Selling, general and administrative expenses reconciliation:				
GAAP selling, general and administrative expenses	$ 1,351	$ 1,239	$ 2,406	$ 2,315
Acquisition-related – other costs[2]	(10)	(77)	(32)	(77)
Other[3]	(220)	2	(220)	2
Non-GAAP selling, general and administrative expenses	$ 1,121	$ 1,164	$ 2,154	$ 2,240
Operating income reconciliation:				
GAAP operating income (loss)	$ 2,246	$ (2,983)	$ 5,136	$ (581)
Acquired IPR&D expenses	96	4,524	158	4,621
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	554	266	1,060	532
Acquisition-related – other costs[2]	16	190	44	190
Other[3]	264	(2)	264	(2)
Non-GAAP operating income	$ 3,176	$ 1,995	$ 6,662	$ 4,760
Operating margin reconciliation:				
GAAP operating margin	36.1 %	(58.0) %	40.6 %	(5.4) %
Acquired IPR&D expenses	1.5 %	88.0 %	1.2 %	43.2 %
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	8.9 %	5.2 %	8.4 %	5.0 %
Acquisition-related – other costs[2]	0.3 %	3.7 %	0.3 %	1.8 %
Other[3]	4.2 %	— %	2.1 %	— %
Non-GAAP operating margin[1]	51.1 %	38.8 %	52.7 %	44.5 %
Other income (expense), net reconciliation:				
GAAP other income (expense), net	$ (173)	$ 250	$ (542)	$ 92
Losses (gains) from equity securities, net	174	(201)	525	82
Non-GAAP other income (expense), net	$ 1	$ 49	$ (17)	$ 174

GILEAD SCIENCES, INC.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION - (Continued)

(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
(in millions, except percentages and per share amounts)	2021	2020	2021	2020
Effective tax rate reconciliation:				
GAAP effective tax rate	16.5 %	(12.5)%	20.6 %	(86.4)%
Income tax effect of above non-GAAP adjustments and discrete and related tax adjustments	3.1 %	35.3 %	(1.6) %	107.4 %
Non-GAAP effective tax rate[1]	19.6 %	22.8 %	19.0 %	21.0 %
Net income attributable to Gilead reconciliation:				
GAAP net income (loss) attributable to Gilead	$ 1,522	$ (3,339)	$ 3,251	$ (1,788)
Acquired IPR&D expenses (after tax)	75	4,514	125	4,589
Acquisition-related – amortization of acquired intangibles and inventory step-up charges (after tax)	446	224	855	448
Acquisition-related – other costs (after tax)[2]	15	148	37	148
Losses (gains) from equity securities, net (after tax)	169	(149)	533	107
Discrete and related tax charges (benefits)[4]	(40)	4	14	37
Other (after tax)[3]	166	(2)	166	(2)
Non-GAAP net income attributable to Gilead	$ 2,353	$ 1,400	$ 4,981	$ 3,539
Diluted EPS reconciliation:				
GAAP diluted earnings (loss) per share	$ 1.21	$ (2.66)	$ 2.58	$ (1.42)
Acquired IPR&D expenses	0.06	3.58	0.10	3.62
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	0.35	0.18	0.68	0.35
Acquisition-related – other costs[2]	0.01	0.12	0.03	0.12
Losses (gains) from equity securities, net	0.13	(0.12)	0.42	0.08
Discrete and related tax charges (benefits)[4]	(0.03)	—	0.01	0.03
Other[3]	0.13	—	0.13	—
Non-GAAP diluted EPS[1]	$ 1.87	$ 1.11	$ 3.95	$ 2.80
Non-GAAP adjustment summary:				
Cost of goods sold adjustments	$ 554	$ 266	$ 1,060	$ 532
Research and development expenses adjustments	50	113	56	113
Acquired IPR&D expenses adjustments	96	4,524	158	4,621
Selling, general and administrative expenses adjustments	230	75	252	75
Total non-GAAP adjustments before other income (expense), net, and income taxes	930	4,978	1,526	5,341
Other income (expense), net, adjustments	174	(201)	525	82
Total non-GAAP adjustments before income taxes	1,104	4,777	2,051	5,423
Income tax effect of non-GAAP adjustments above	(233)	(42)	(335)	(133)
Discrete and related tax charges (benefits)[4]	(40)	4	14	37
Total non-GAAP adjustments after tax	$ 831	$ 4,739	$ 1,730	$ 5,327

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(1) Amounts may not sum due to rounding.

(2) Includes primarily employee-related expenses and contingent consideration, as well as other expenses associated with Gilead's acquisitions of Immunomedics, Inc., Forty Seven, Inc. and MYR GmbH.

(3) Includes primarily a significant donation of equity securities to the Gilead Foundation, a California nonprofit public benefit corporation.

(4) Primarily represents discrete and related deferred tax charges or benefits associated with a transfer of intangible assets from a foreign subsidiary to Ireland and the United States.

GILEAD SCIENCES, INC.

RECONCILIATION OF GAAP TO NON-GAAP 2021 FULL YEAR GUIDANCE[(1)]

(unaudited)

(in millions, except percentages and per share amounts)	Provided February 4, 2021	Updated April 29, 2021	Updated July 29, 2021
Projected product sales GAAP to non-GAAP reconciliation:			
GAAP projected product sales	$23,700 - $25,100	Unchanged	$24,400 - $25,000
Less: Veklury sales	2,000 - 3,000		2,700 - 3,100
Non-GAAP projected product sales excluding Veklury sales	$21,700 - $22,100		$21,700 - $21,900
Projected product gross margin GAAP to non-GAAP reconciliation:			
GAAP projected product gross margin	78% - 79%	Unchanged	77% - 78%
Acquisition-related expenses	9%		9%
Non-GAAP projected product gross margin	87% - 88%		86% - 87%
Projected operating income GAAP to non-GAAP reconciliation:			
GAAP projected operating income	$9,300 - $10,700	$9,000 - $10,400	$9,200 - $9,900
Acquisition-related, acquired IPR&D and other expenses	2,200	2,500	2,700
Non-GAAP projected operating income	$11,500 - $12,900	$11,500 - $12,900	$11,900 - $12,600
Projected effective tax rate GAAP to non-GAAP reconciliation:			
GAAP projected effective tax rate	~ 23%	Unchanged	Unchanged
Less: Income tax effect of non-GAAP adjustments and discrete and related tax adjustments	2%		
Non-GAAP projected effective tax rate	~ 21%		
Projected diluted EPS GAAP to non-GAAP reconciliation:			
GAAP projected diluted EPS	$5.25 - $5.95	$4.75 - $5.45	$4.70 - $5.05
Acquisition-related, acquired IPR&D and other expenses, historical fair value adjustments of equity securities, related tax effects as well as discrete and related tax adjustments	1.50	2.00	2.20
Non-GAAP projected diluted EPS	$6.75 - $7.45	$6.75 - $7.45	$6.90 - $7.25

(1) The 2021 guidance non-GAAP financial information excludes the impact of any potential future acquisition-related, acquired IPR&D and other expenses, fair value adjustments of equity securities and discrete tax and related charges or benefits associated with changes in tax related laws and guidelines as Gilead is unable to project such amounts.

Forward-Looking Statements

Statements included in this document that are not historical in nature are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Gilead cautions readers that forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include those relating to: the impact of the COVID-19 pandemic on Gilead's business, financial condition and results of operations; the development, manufacturing and distribution of Veklury (remdesivir) as a treatment for COVID-19, including the uncertainty of the amount and timing of future Veklury sales, Gilead's ability to recoup the expenses incurred to date and future expenses related to the development and production of Veklury, and Gilead's ability to effectively manage the global supply and distribution of Veklury; Gilead's ability to achieve its anticipated full year 2021 financial results, including as a result of potential adverse revenue impacts from COVID-19, increases in R&D expenses and potential revenues from Veklury; Gilead's ability to make progress on any of its long-term ambitions or strategic priorities laid out in its corporate strategy; Gilead's ability to accelerate or sustain revenues for its antiviral and other programs; Gilead's ability to realize the potential benefits of acquisitions, collaborations or licensing arrangements; 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, including those involving Hepcludex (bulevirtide), Trodelvy and Yescarta; the risk that safety and efficacy data from clinical studies may not warrant further development of Gilead's product candidates, including lenacapavir and magrolimab, or the product candidates of Gilead's strategic partners; Gilead's ability to submit new drug applications for new product candidates in the currently anticipated timelines, including those involving Hepcludex, Yescarta, lenacapavir and magrolimab; Gilead's ability to receive regulatory approvals in a timely manner or at all, including FDA approval of Tecartus for treatment of acute lymphoblastic leukemia and EMA approval of Trodelvy for treatment of metastatic triple-negative breast cancer, and the risk that any such approvals 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 June 30, 2021 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 and disclaims any intent to update such forward-looking statements. All forward-looking statements speak only as of the date hereof or as of the dates indicated in the statements.

This presentation includes U.S. GAAP and non-GAAP financial measures, a complete reconciliation between these two measures is available on the Company's website at www.gilead.com within the investor section. Management believes this 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 U.S. GAAP. Non-GAAP measures may be defined and calculated differently by other companies in the same industry.