GILEAD
Creating Possible

Q122 Financial Results

April 28, 2022

Forward-Looking Statements

Statements included in this presentation that are not historical in nature are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Gilead cautions readers that forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include those relating to: the impact of the COVID-19 pandemic on Gilead's business, financial condition and results of operations; the development, manufacturing and distribution of Veklury as a treatment for COVID-19, including the uncertainty of the amount and timing of future Veklury sales, and Gilead's ability to effectively manage the global supply and distribution of Veklury; Gilead's ability to achieve its anticipated full year 2022 financial results, including as a result of potential adverse revenue impacts from COVID-19 and potential revenues from Veklury; Gilead's ability to make progress on any of its long-term ambitions or strategic priorities laid out in its corporate strategy; Gilead's ability to accelerate or sustain revenues for its virology, oncology and other programs; Gilead's ability to realize the potential benefits of acquisitions, collaborations or licensing arrangements; Gilead's ability to initiate, progress or complete clinical trials within currently anticipated timeframes or at all, the risk that FDA may not remove clinical holds currently in place on any clinical trials, 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 may be subject to significant limitations on use; Gilead's ability to successfully commercialize its products; the risk of potential disruptions to the manufacturing and supply chain of Gilead's products, including the risk that Kite may be unable to increase its manufacturing capacity, timely manufacture and deliver its products or produce an amount of supply sufficient to satisfy demand for such products; pricing and reimbursement pressures from government agencies and other third parties, including required rebates and other discounts; a larger than anticipated shift in payer mix to more highly discounted payer segments; market share and price erosion caused by the introduction of generic versions of Gilead products; the risk that physicians and patients may not see advantages of these products over other therapies and may therefore be reluctant to prescribe the products; and other risks identified from time to time in Gilead's reports filed with the SEC, including annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. In addition, Gilead makes estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosures. Gilead bases its estimates on historical experience and on various other market specific and other relevant assumptions that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. There may be other factors of which Gilead is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ significantly from these estimates. 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.

Contents

Gilead Q122 Key Takeaways

Financial Results

- Total Product Sales of $6.5B grew 3% YoY
- Total HIV grew 2% YoY, or 5% excluding LOEs; Biktarvy grew 18% YoY to $2.2B
- Strong Qtr for Oncology: Cell Therapy up 43% YoY to $274M; Trodelvy up 103% YoY to $146M
- Strong Veklury performance, up 5% YoY to $1.5B

Regulatory Activity

- Yescarta approved by FDA in April for 2L r/r LBCL; included in NCCN Clinical Practice Guidelines
- FDA approved new CAR T-cell therapy manufacturing facility in Maryland
- FDA lifted partial clinical hold on pivotal magrolimab MDS and AML trials
- Additional 4+ regulatory decisions expected by end 2022

Pipeline Execution

- TROPiCS-02 topline data shared in March; more data will be shared at ASCO in June
- 10 new, planned trials announced at Oncology Deep Dive event
- Plans to initiate 13 more Trodelvy trials through 2023, including 4 more in 2022

Note: AML – Acute myeloid leukemia, FPI – First patient in, LBCL - large B cell lymphoma, MDS – Myelodysplastic syndrome, NCCN – National Comprehensive Cancer Network, NSCLC – Non-small cell lung cancer, r/r – Relapsed/refractory

2022 Focus: Select Key Catalysts Across Portfolio

1H22

Program	Trial	Indication	Update	Status
Trodelvy	TROPiCS-02	HR+/HER2- mBC	Phase 3 topline readout	✓
	EVOKE-02	1L NSCLC	Phase 2 FPI	○
	ASCENT-03	1L mTNBC PD-L1-	Phase 3 FPI	○
	ASCENT-04	1L mTNBC PD-L1+	Phase 3 FPI	○
Yescarta	ZUMA-7	2L R/R LBCL	sBLA decision	✓
	ZUMA-5	3L+ FL	MAA decision	○
Domvanalimab	ARC-21 ★	1L Upper GI	Phase 2 FPI	○
Lenacapavir	CAPELLA	HIV Tx in HTE	NDA decision	○

2H22

Program	Trial	Indication	Update	Status
Trodelvy	TROPiCS-02	HR+/HER2- mBC	Potential sBLA/MAA sub.	○
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Magrolimab	ENHANCE-3	1L Unfit AML	Phase 3 FPI	○
Yescarta	ZUMA-7	2L R/R LBCL	MAA decision	○
	ZUMA-24 ★	2L LBCL OPT	Phase 2 FPI	○
	ZUMA-23 ★	1L HR LBCL	Phase 3 FPI	○
	ZUMA-22 ★	2L+ HR FL	Phase 3 FPI	○
Tecartus	ZUMA-3	R/R aALL	MAA decision	○
Hepcludex	MYR301	HDV	BLA decision	○
Domvanalimab	ARC-7	1L NSCLC	Phase 2 PFS data	○
	STAR-121 ★	1L NSCLC	Phase 3 FPI	○
Etrumadenant	ARC-6	mCRPC	Interim Phase 2 data	○
	ARC-9 ★	mCRC	Interim Phase 2 data	○
Quemliclustat	ARC-8	1L PDAC	Phase 2 PFS data	○

✓ Completed ○ On Track ○ Subject to Change ★ New Since Last Update

aALL – Adult acute lymphocytic leukemia. AML – Acute myeloid leukemia. BLA – Biologics license application. CRPC – Castrate-resistant prostate cancer. FL – Follicular lymphoma. FPI – First patient in. HDV – Hepatitis D virus. HR – High risk. HIV - Human immunodeficiency virus. HR+/HER2- mBC - Hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer. HTE – Heavily treatment-experienced. LBCL - Large B cell lymphoma. MAA - Marketing authorization application. GI - Gastrointestinal. mCRC – Metastatic colorectal cancer. mCRPC – Metastatic castrate-resistant prostate cancer. mTNBC - Metastatic triple-negative breast cancer. NDA – New drug application. NSCLC – Non-small cell lung cancer. PDAC - Pancreatic ductal adenocarcinoma. PD-L1 - Programmed death-ligand 1. PFS – Progression free survival. R/R – Relapsed/refractory. sBLA – Supplemental biologics license application. Tx – Treatment.

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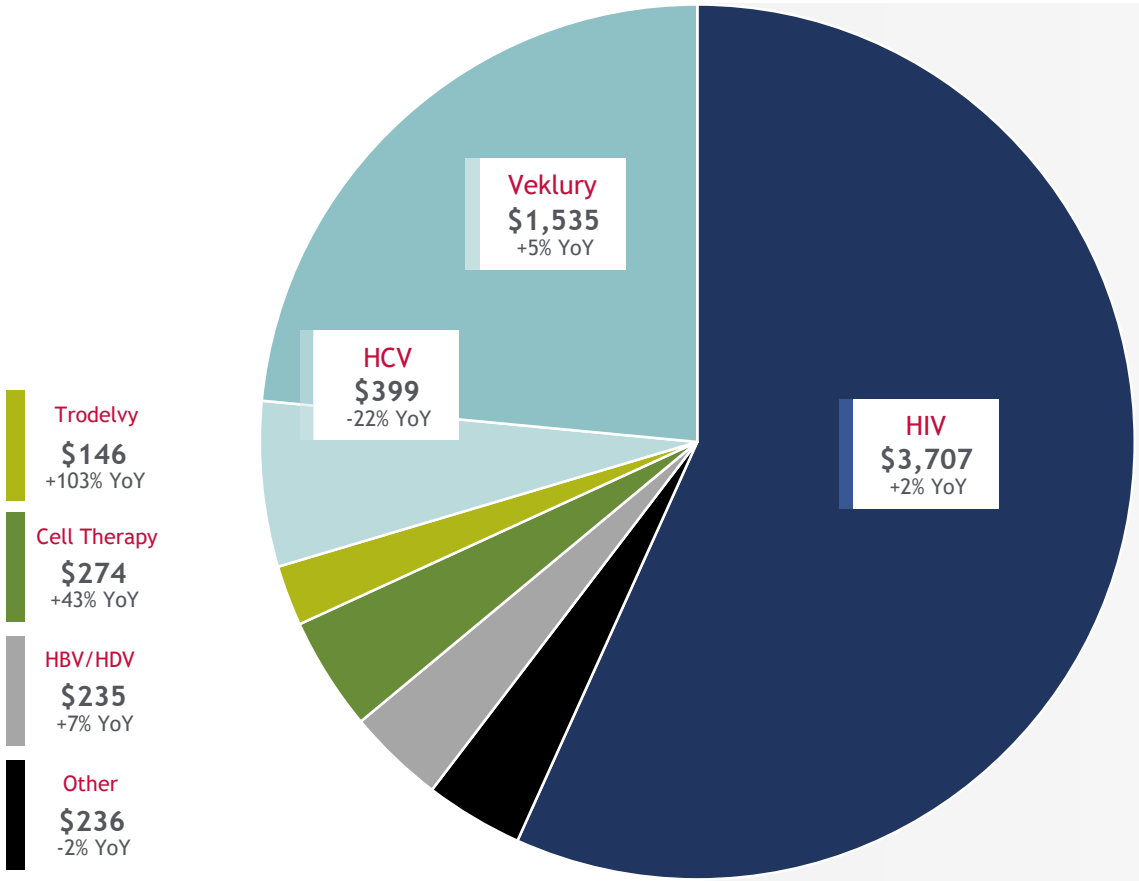
Commercial Results & Market Dynamics

Johanna Mercier

Chief Commercial Officer

Commercial Revenue Highlights Q122



$3.7B **HIV Product Sales**
Up 2% YoY, down 18% QoQ

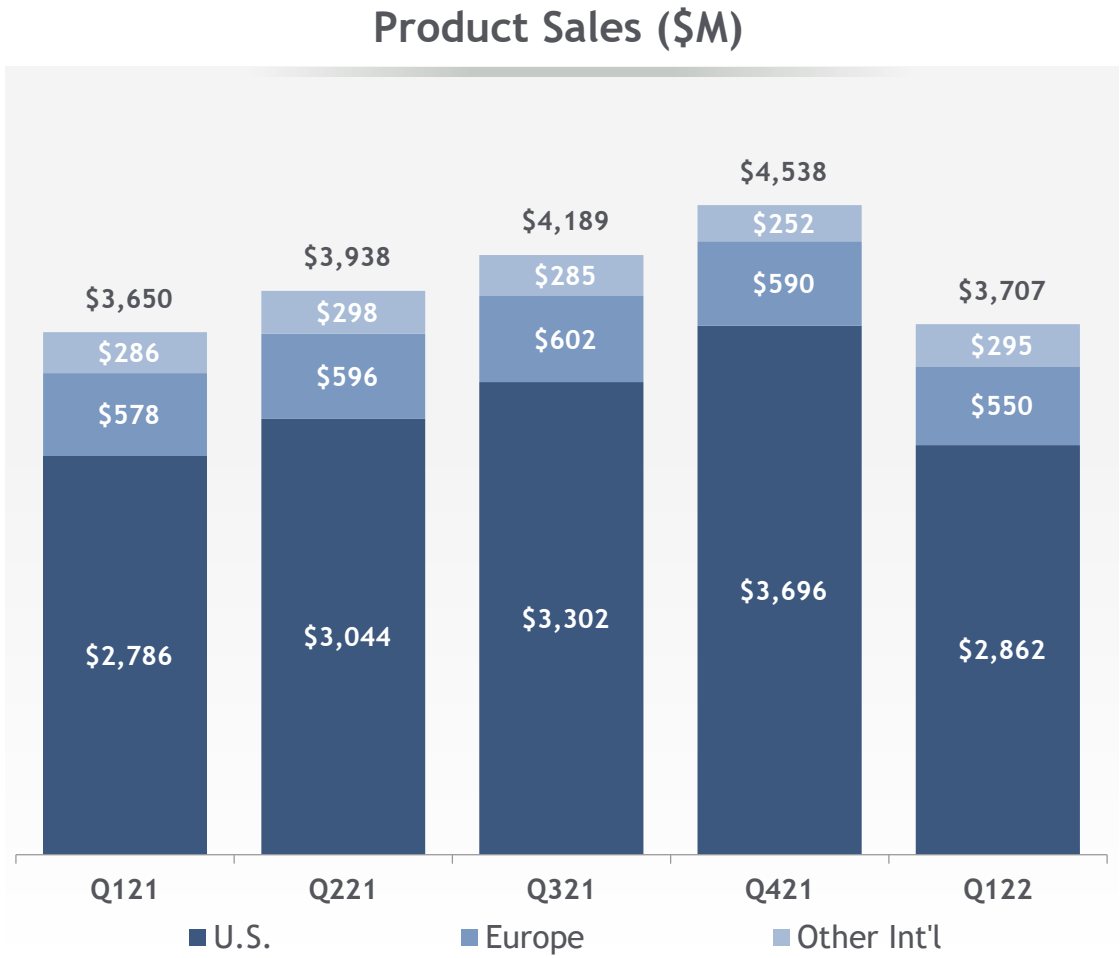
$5.0B **Total Product Sales excluding Veklury**
Up 2% YoY, down 14% QoQ

$6.5B **Total Product Sales**
Up 3% YoY, down 9% QoQ

(in $M except as otherwise noted)

Note: HBV - Chronic hepatitis B virus, HCV - Chronic hepatitis C virus, HDV - Chronic hepatitis D virus, HIV - Human immunodeficiency virus.

HIV: Strong Biktarvy Growth Despite Inventory Dynamics



Excluding Truvada & Atripla LOE Impact, Q122 HIV Revenue +5% YoY

BIKTARVY®

$2.2B

Q122 Sales

+18% YoY due to market share gains and market growth

-15% QoQ driven by seasonal inventory and pricing dynamics

Descovy®

$374M

Q122 Sales

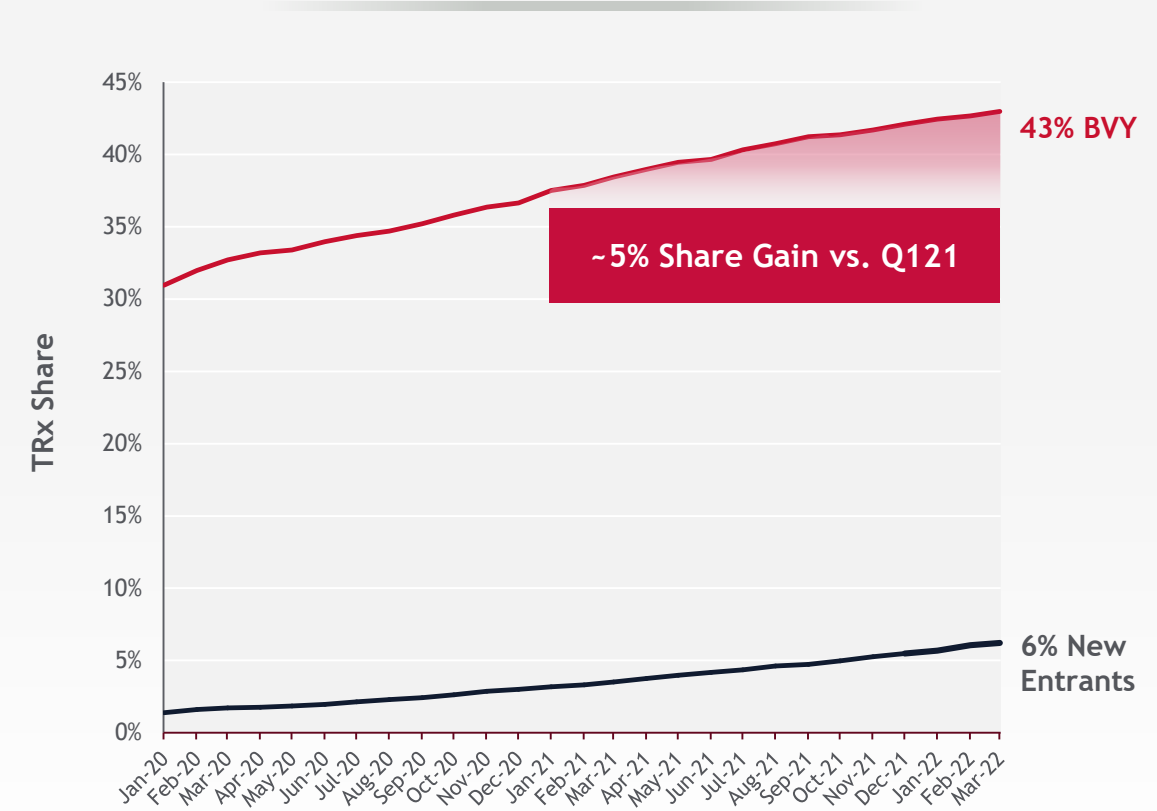
+4% YoY due to strong PrEP demand

-21% QoQ due to lower net price and seasonal inventory dynamics

Note: Biktarvy (bictegravir 50 mg, emtricitabine 200 mg, tenofovir alafenamide 25 mg) tablets. Descovy (emtricitabine 200 mg, tenofovir alafenamide 25 mg) tablets. PrEP – Pre-exposure prophylaxis.

Biktarvy: Leading and Growing in Market Share

U.S. Treatment TRx Share[1]



HIV Treatment Market

- Still below pre-pandemic levels
- US Market +3% YoY; ex-U.S. flat YoY

BIKTARVY®

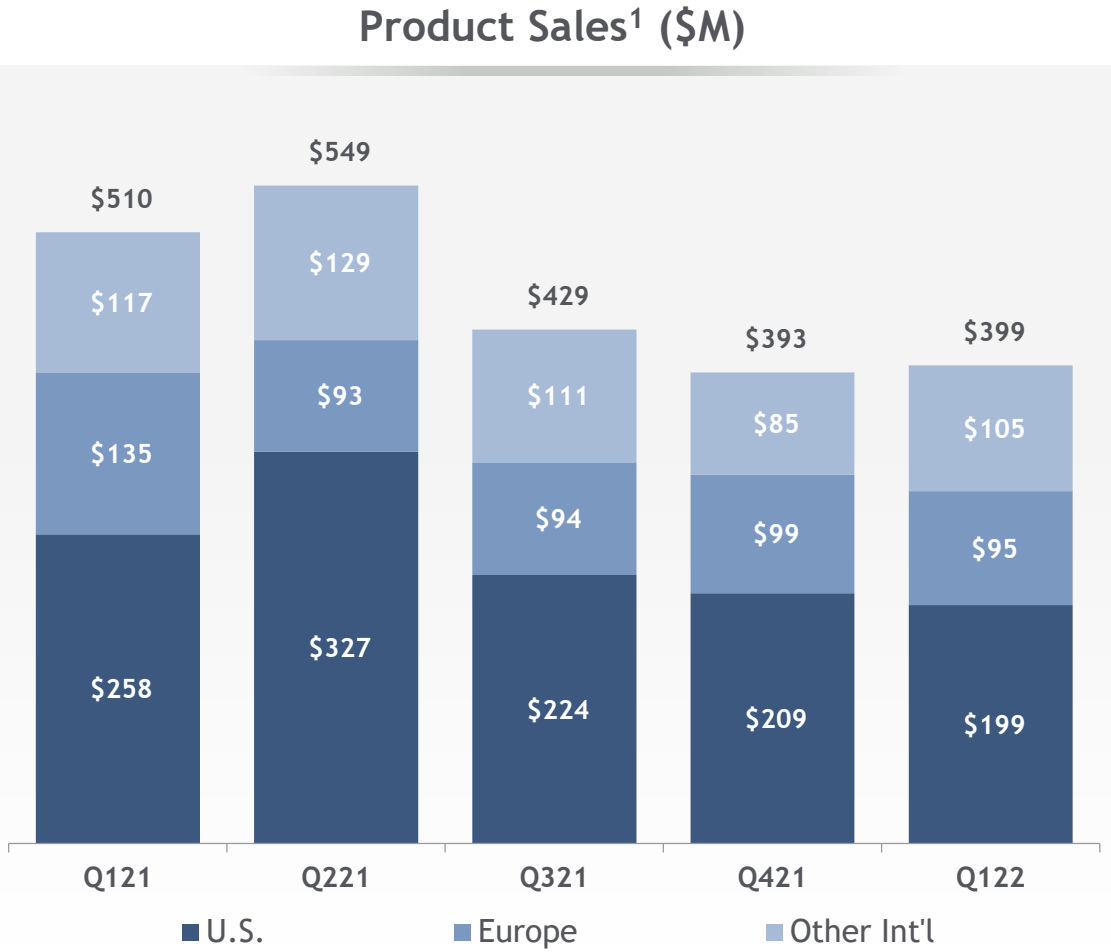
43% U.S. Market Share

~8x U.S. Market Share vs Nearest Competitor

~5% U.S. Market Share Gain vs Q121

[1] Source: IQVIA NPA Monthy; Descovy, Truvada and gF/TDF PrEP Volume excluded. New entrants include 2 new branded HIV treatments launched in the past 36 months. Based on the mixed reimbursement model, injectable products will flow through both retail and non-retail channels and could cause underrepresentation in retail data due to buy and bill option. Note: This information is an estimate derived from the use of information under license from the following IQVIA information service: NPA and LAAD. IQVIA expressly reserves all rights, including rights of copying, distribution and republication.

HCV: Stable Market Share



EPCLUSA® sofosbuvir/velpatasvir 400 mg/100 mg tablets

SOVALDI® SOFOSBUVIR 400 mg TABLETS

Authorized Generic of EPCLUSA® sofosbuvir/velpatasvir 400 mg/100 mg tablets

HARVONI® ledipasvir/sofosbuvir 90 mg/400 mg tablets

VOSEVI® sofosbuvir 400 mg/velpatasvir 100 mg voxilaprevir 100 mg tablets

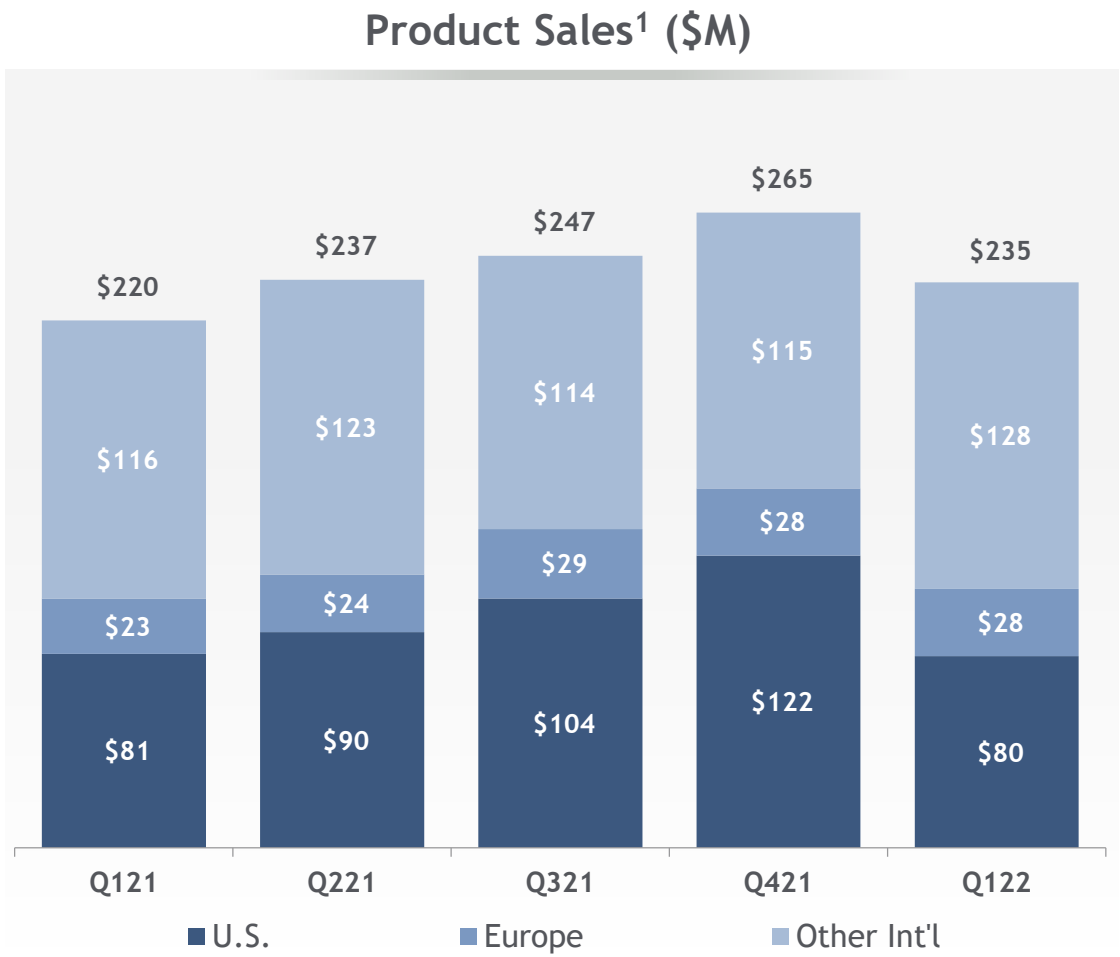
Authorized Generic of HARVONI® ledipasvir/sofosbuvir 90 mg/400 mg tablets

Sales -22% YoY; +2% QoQ

- YoY change driven by unfavorable pricing dynamics
- QoQ change reflects unfavorable seasonal inventory dynamics and pricing more than offset by share gains
- Maintaining 50-60% share across core markets

[1] HCV includes Epclusa, the authorized generic version of Epclusa, Harvoni, the authorized generic version of Harvoni, Sovaldi and Vosevi. Sources: Gilead data; This information is an estimate derived from the use of information under license from the following IQVIA information service: NPA & NSP for the period Q122 . IQVIA expressly reserves all rights, including rights of copying, distribution and republication.

HBV / HDV: Leveraging Commercial Footprint



Vemlidy® tenofovir alafenamide 25mg tablets

Sales +10% YoY; -11% QoQ

- YoY growth driven by ex-U.S. demand
- QoQ decline due to seasonal inventory and pricing dynamics in the U.S. partially offset by ex-U.S. growth

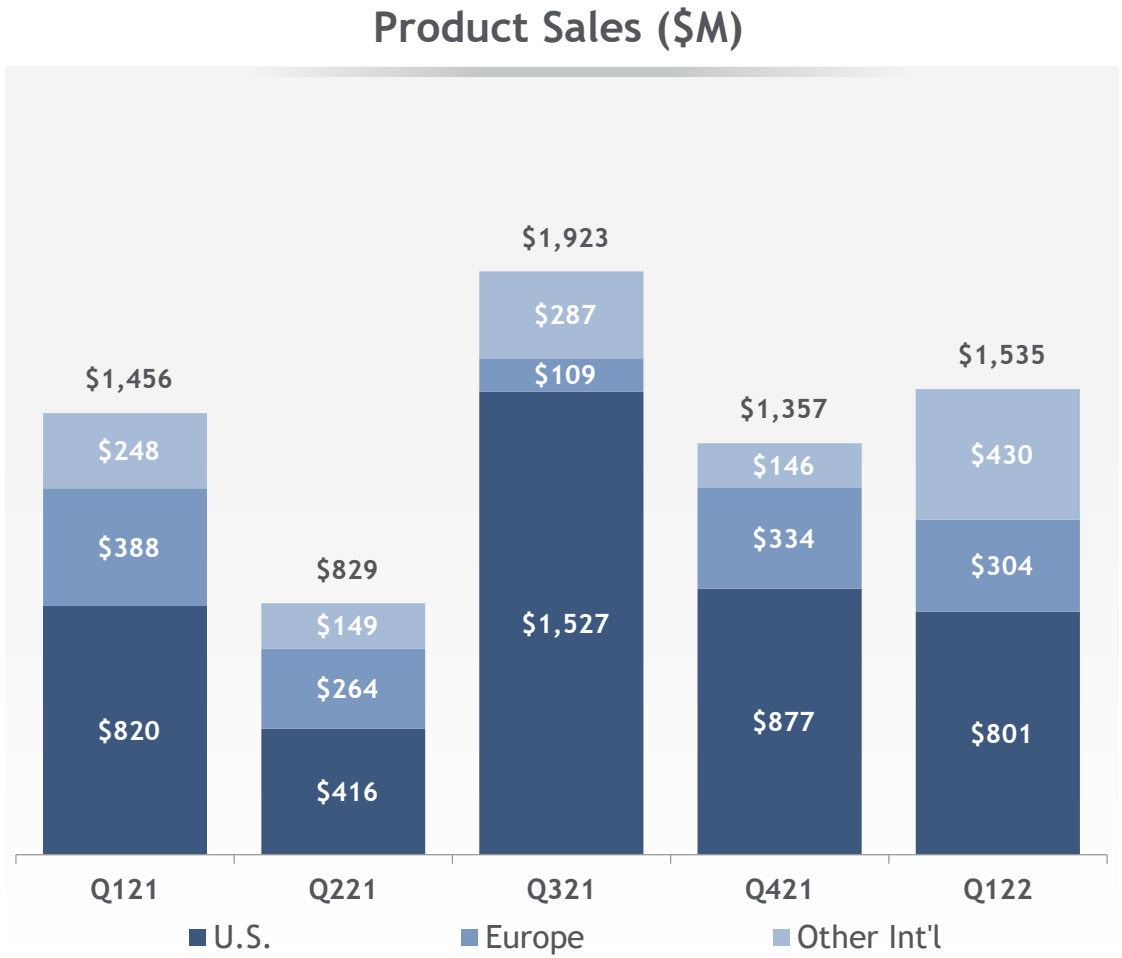
HEPCLUDEX®

Q122 sales of $11M

- 2022 plans to secure reimbursement for commercial launches in several major European countries

[1] HBV includes Hepsera, Vemlidy and Viread. Note: Hepcludex (bulevirtide) is conditionally 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.

Veklury: Mix Shifts to ex-U.S. in Q122



~50%

US Hospitalized Patients Treated with Veklury[1]

~11M

Patients Globally Treated with remdesivir[2]

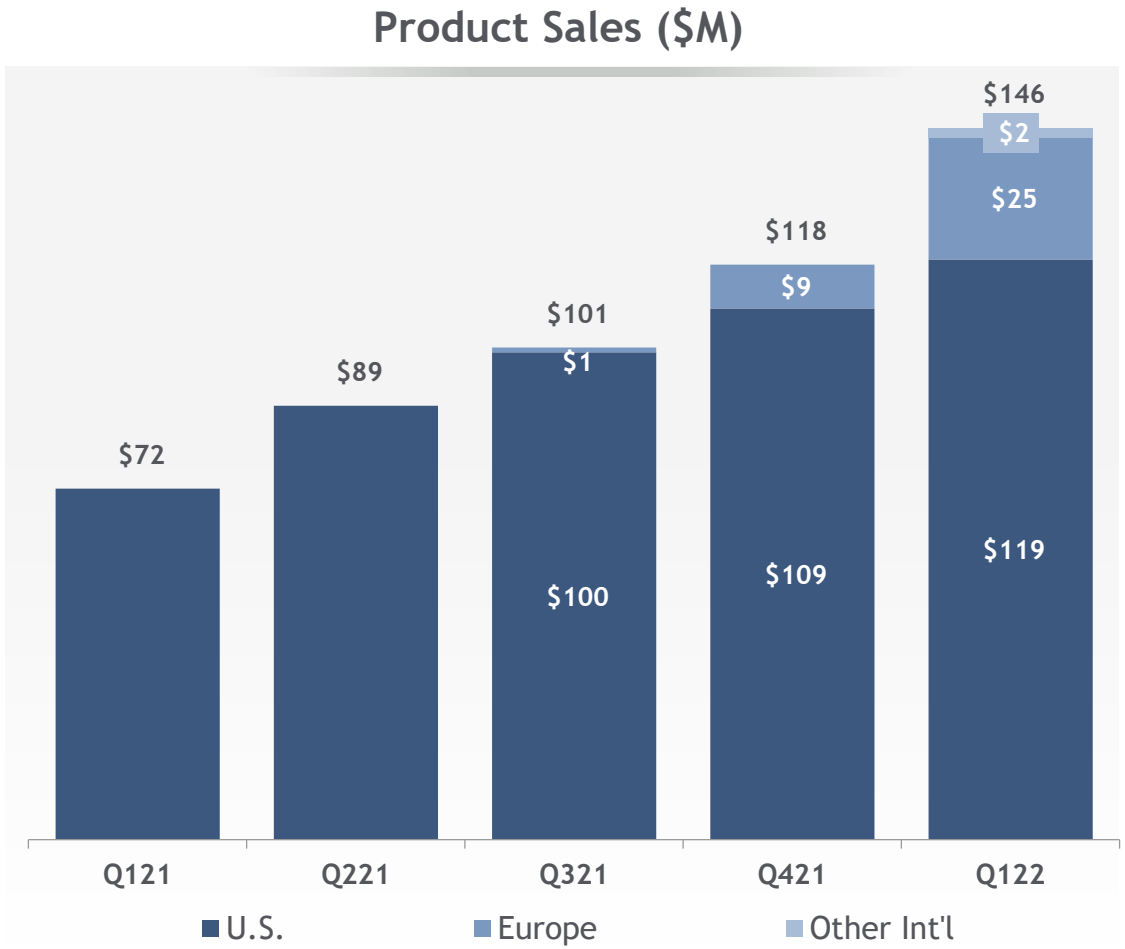
Veklury® remdesivir 100 MG FOR INJECTION

Updated World Health Organization Guidelines now conditionally recommend Veklury for patients with non-severe COVID-19 at highest risk of hospitalization

FDA approved sNDA for certain pediatric patients 28 days or older

[1] Source: HealthVerity: "Healthverity Data." Premier: PINC AI™ Healthcare Data White Paper: Data that informs and performs, September 14, 2021. PINC AI™ Applied Sciences, Premier Inc. https://offers.premierinc.com/rs/381-NBB-525/images/Premier-Healthcare-Database-Whitepaper-Final.pdf [2] Patients treated and utilization estimates are based on global Veklury, global remdesivir, and generic remdesivir volume donated and shipped for distribution. Within the US, assumed average treatment course is 5.5 vials/patient in 2020 and 5.4 vials/patient in 2021-22. Within ACE, assumed average treatment course is 6.25 vials/patient in 2020, 5.9 vials/patient in 2021 and 5.5 vials/patient in 2022. For ICR & JP, assumed average treatment course is 6.25 vials/patient between 2020-22. Note: Veklury is indicated for the treatment of COVID-19 in adults and pediatric patients (at least 28 days old and weighing at least 3 kg) who are hospitalized or who are not hospitalized and are at high risk for progression to severe COVID-19, including hospitalization or death. sNDA – Supplemental new drug application.

Trodelvy: Strong Start to 2022



$146M
Sales in Q122

103%
YoY Growth

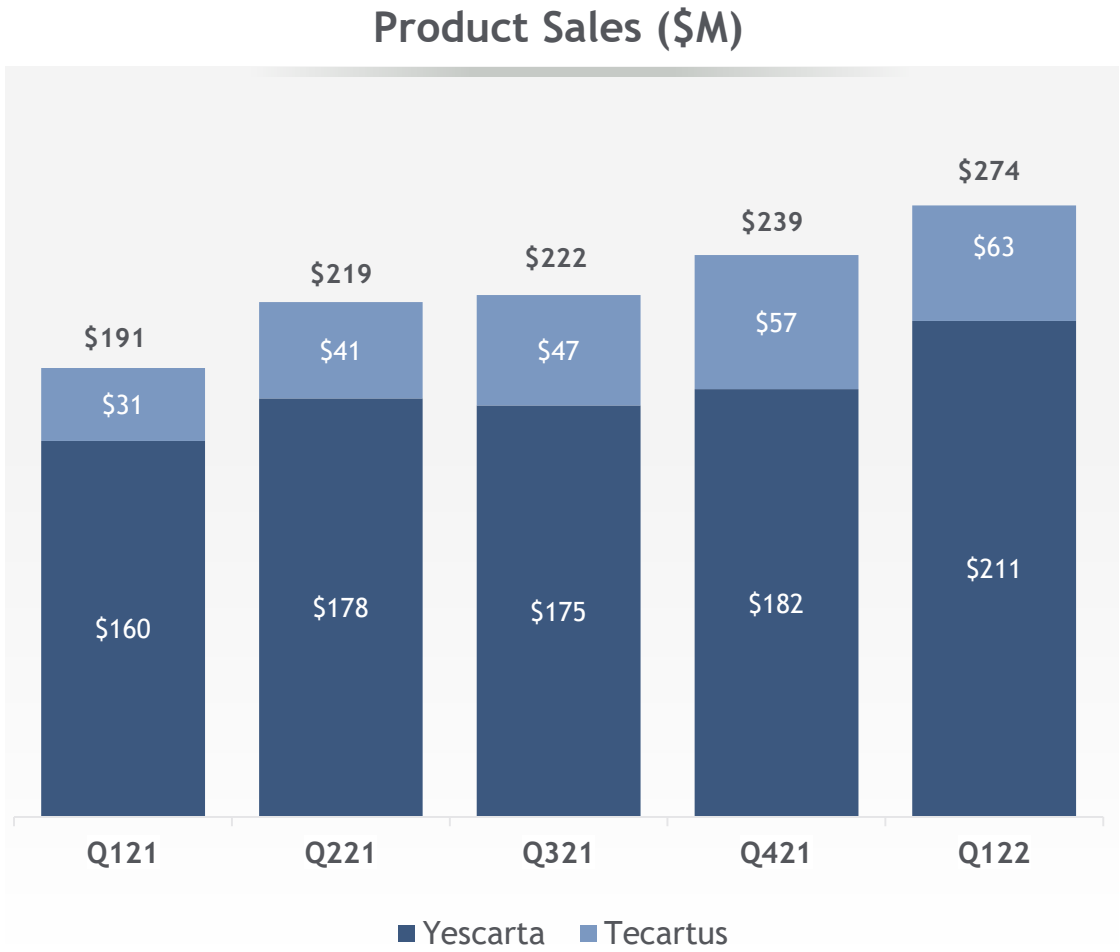
24%
QoQ Growth

TRODELVY™
sacituzumab govitecan-hziy

- Strong Q122 European sales
- U.S. sales force at scale in Q222
- 2L mTNBC approved in the U.S., EU, Great Britain, Switzerland, Australia & Canada
- 2L mUC accelerated approval in the U.S.

Note: mTNBC – Metastatic triple-negative breast cancer, mUC – Metastatic urothelial cancer

Cell Therapy: Strong Q1 Momentum with 43% YoY Growth



YESCARTA® (axicabtagene ciloleucel) Suspension for IV infusion

Sales grew 32% YoY; Up 16% QoQ

- YoY growth driven by continued demand in LBCL and expansion into FL
- Approved by FDA for 2L r/r LBCL in April 2022

TECARTUS® (brexucabtagene autoleucel) Suspension for IV infusion

Sales grew 103% YoY; Up 11% QoQ

- Strong launch momentum in adult ALL in the U.S.

Note: ALL - Acute lymphocytic leukemia, FL - Follicular lymphoma, LBCL - Large B-cell lymphoma, r/r - Relapsed or refractory, sBLA - Supplemental biologics license application.

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CMO Updates

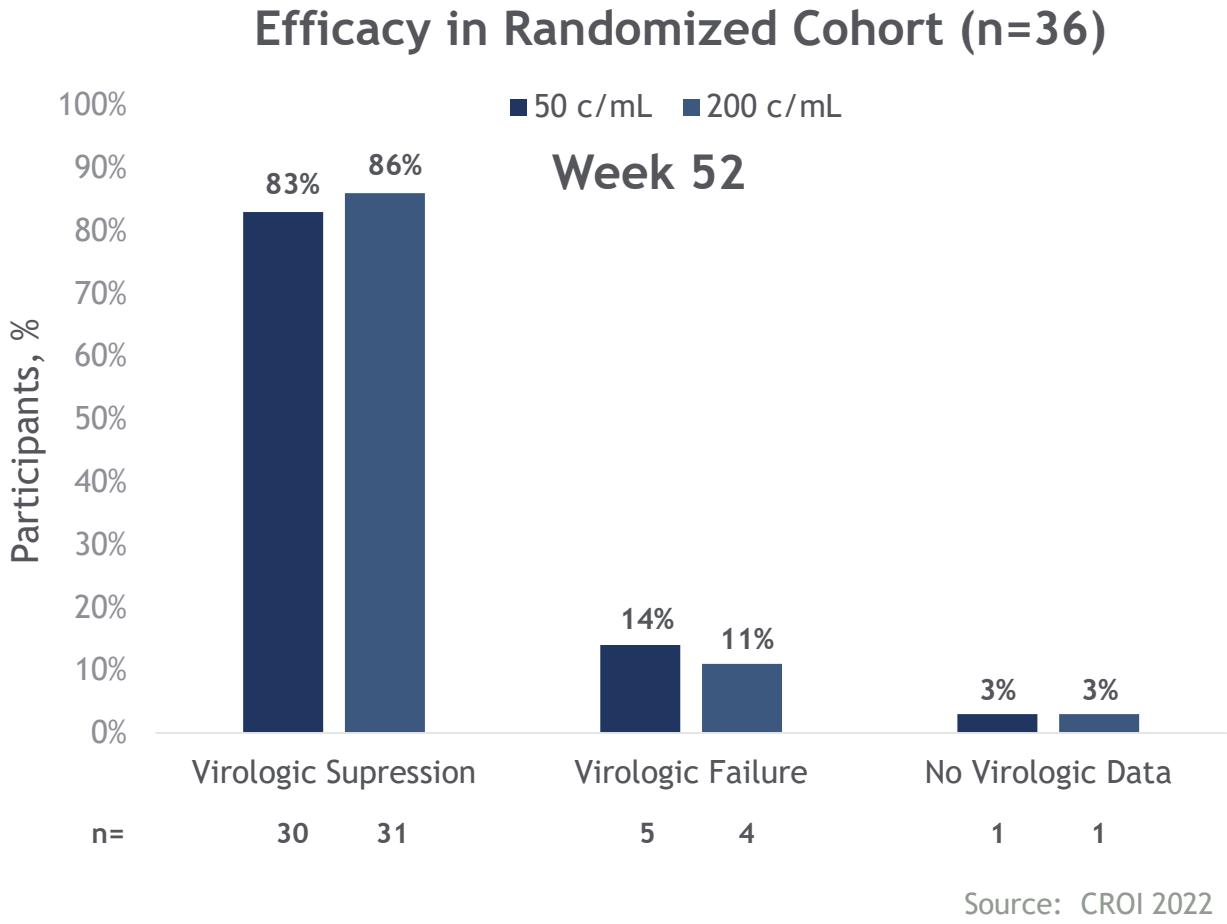
Merdad Parsey, MD, PhD

Chief Medical Officer

Lenacapavir: Robust Virologic Suppression for Persons with Multi-Drug Resistance in Phase 2/3 Trial

HTE PLWH with limited treatment options due to multi-drug resistance

- **52-Week** data presented at CROI
- **83%** virologic suppression at Week 52, in combination with an OBR
- Clinically meaningful increases in CD4 counts
- **1** discontinuation; generally well tolerated



Source: CROI 2022

Note: CAPELLA is a Phase 2/3, double-blinded, placebo-controlled global multicenter study designed to evaluate the antiviral activity of investigational, long-acting HIV-1 capsid inhibitor lenacapavir administered every six months as a subcutaneous injection in heavily treatment-experienced people with multi-drug resistant HIV-1 infection. Lenacapavir is an investigational agent and is not approved by any regulatory authority for any use; it's safety and efficacy are not established. CROI - Conference on Retroviruses and Opportunistic Infections, HTE - Heavily treatment-experienced, OBR - Optimized background regimen, PLWH – Persons living with HIV.

Building Long-Acting Portfolio Around Lenacapavir

Virus Entry

GS-2872 + GS-5423
bNAb | Phase 1b

bNAb
bNAb | Exploratory

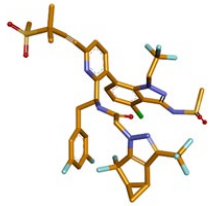
Reverse Transcription

Islatravir[1]
NRTI | Phase 2

GS-5894
NNRTI | Phase 1

GS-1614
NRTI | Pre-IND

LA Tenofovir
NRTI | Discovery



Lenacapavir
Class: CAI
Phase: 2-3, NDA

Capsid Assembly, Transport and Disassembly

GS-4182
CAI | Pre-IND

Multiple Capsid Programs
CAI | Discovery

Integration

LA Bictegravir
INSTI | Phase 1

GS-6212
INSTI | Pre-IND

GS-1720
INSTI | Pre-IND

INSTI
INSTI | Discovery

Maturation

GS-1156
PI | Discovery

Combining long-acting assets with complementary mechanisms across HIV lifecycle with lenacapavir offers potential best-in-disease portfolio.

[1] Merck's investigational islatravir. Note: Lenacapavir is an investigational agent and is not approved by any regulatory authority for any use; it's safety and efficacy are not established. bNAb - Broadly neutralizing antibody, CAI - Capsid assembly inhibitor, IND - Investigational new drug, INSTI - Integrase strand transfer inhibitor, LA - Long-acting; NDA - New drug application, NRTI - Nucleoside reverse transcriptase inhibitor, NNRTI - Non-nucleoside reverse transcriptase inhibitor, PI - Protease inhibitor. Program timelines pending resolution of FDA Complete Response Letter and clinical holds on studies, including those evaluating (i) injectable lenacapavir and (ii) islatravir.

Continuing Investment in COVID-19

Veklury® remdesivir 100 MG FOR INJECTION

New Approvals & Recommendations

FDA sNDA approval[1] for younger pediatric patients

WHO Conditional Recommendation for Patients with non-severe COVID-19 at risk of hospitalization

127

Countries with distribution access[2]

~11M

Patients treated globally[3]

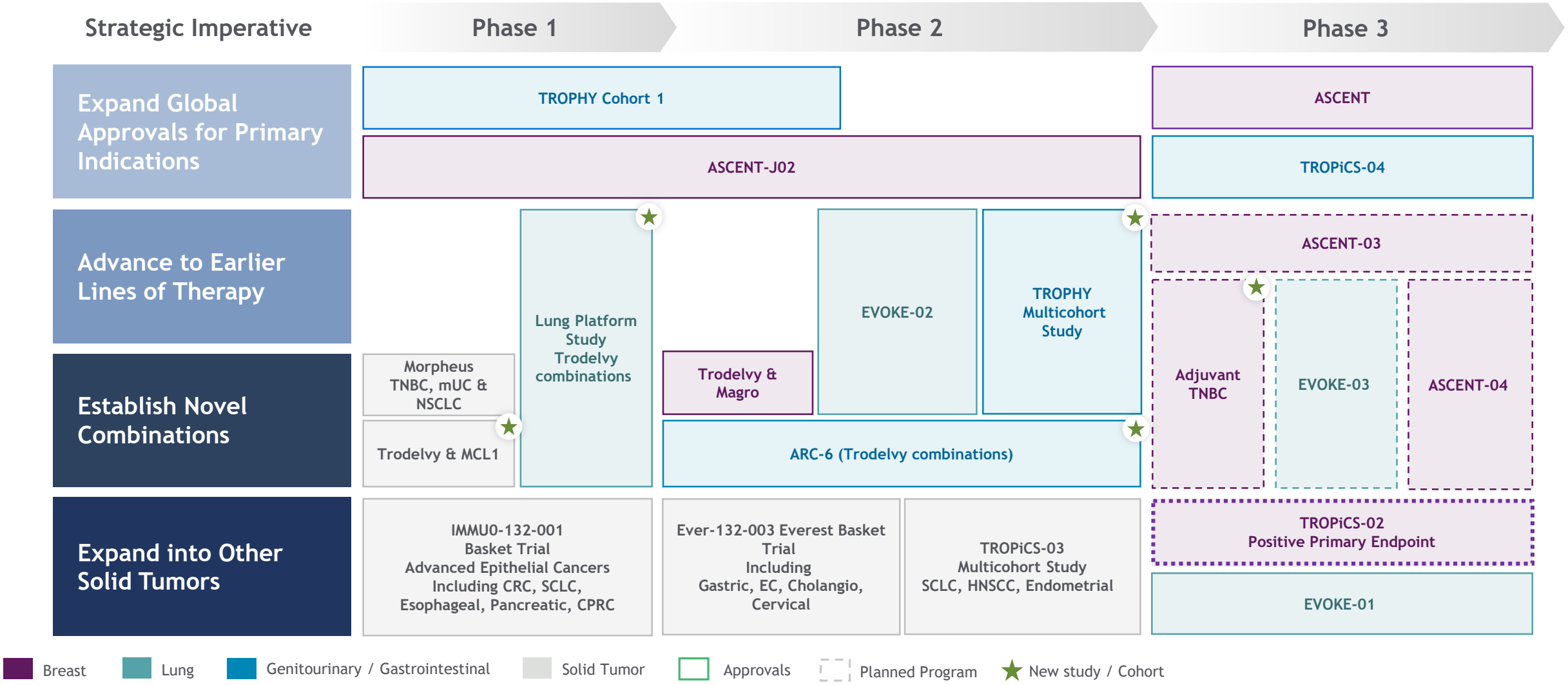
GS-5245

Phase 1 Underway

- Trial of investigational oral COVID-19 nucleoside
- Possible registrational trial later in 2022

1 Veklury is indicated for the treatment of COVID-19 in adults and pediatric patients (at least 28 days old and weighing at least 3 kg) who are hospitalized or who are not hospitalized and are at high risk for progression to severe COVID-19, including hospitalization or death.2 Countries with distribution access is through voluntary licensing. 3 Patients treated and utilization estimates are based on global Veklury, global remdesivir, and generic remdesivir volume donated and shipped for distribution. Within the US, assumed average treatment course is 5.5 vials/patient and ex-US, assumed average treatment course is 6.25 vials/patient.

Sacituzumab Govitecan (Trodelvy®) Pipeline



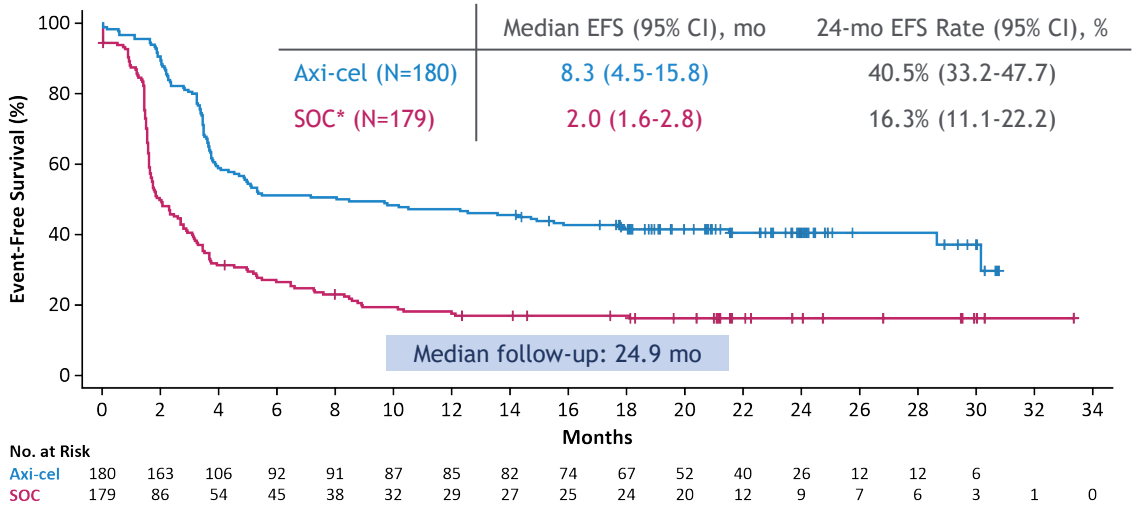
HNSCC - head and neck squamous cell carcinoma; mBC - metastatic breast cancer; mNSCLC - metastatic non-small cell lung cancer; NSCLC - non-small cell lung cancer; SCLC - small cell lung cancer; SG - sacituzumab govitecan.

Trodelvy is indicated for the treatment of adults with unresectable locally advanced or metastatic triple-negative breast cancer (mTNBC) who have received two or more prior systemic therapies, at least one of them for metastatic disease. In the U.S., Trodelvy was also granted accelerated approval for the treatment of adults with locally advanced or metastatic urothelial cancer (mUC) who have received certain prior therapies; continued approval for the mUC indication may be contingent upon verification and description of clinical benefit in a confirmatory trial. NOte: Not all products will be licensed in all regions. Please consult local regulatory bodies for information about your own country.

ZUMA-7: Shifting the Paradigm in 2L R/R LBCL

First 2L LBCL treatment to improve upon SOC in nearly 30 years

- **First** and **largest** Phase 3 CAR T RCT in LBCL; the **only primary analysis** with the **longest follow up of 2yrs**
- **Met its primary EFS endpoint**, demonstrating statistically significant and clinically meaningful improvement in efficacy with axi-cel versus second-line SOC in R/R LBCL
- **Clinically meaningful improvement** (at Day 100) and a faster quality of life recovery vs SOC



HR 0.398 (95% CI, 0.308-0.514); *P*<0.0001

>4x median EFS	**2.5x** 2-year EFS	**33%** Higher ORR	**Double** the CR rate	Consistent efficacy across a **broad range** of 2L LBCL patients	**Safety profile consistent** with prior studies

*SOC is salvage chemo ±HDT + ASCT. Note: CAR T – Chimeric antigen receptor T-cells, CR – Complete response, EFS – Event-free survival, HR – Hazard ratio, LBCL – Large B-cell lymphoma, ORR – Objective response rate, RCT – Randomized clinical trial, R/R – Relapsed/refractory, SOC – Standard of care. Source: Locke FL, et al. *N Engl J Med*. 2022;17;386(7):640-654.

Partial Clinical Holds for Magro MDS & AML Trials Lifted

Hematology Trials

Indication	Stage	Update
1L HR MDS (ENHANCE)	Ph 3	Enrollment has resumed Interim Early 2023
1L TP53mt AML (ENHANCE-2)	Ph 3	Enrollment has resumed Readout 2H24
1L Unfit AML (ENHANCE-3)	Ph 3	Enrollment has resumed FPI targeted in 2H22

Magrolimab

Solid Tumor Trials

Indication	Stage	Update
1L Head and Neck	Ph 2	FPI completed in Q321
Solid tumor (mNSCLC, mSCLC, mUC)	Ph 1b/2	FPI completed in Q421
1L mTNBC	Ph 2	FPI completed in Q421
Colorectal	Ph 2	Planned for 2022

Working with Separate FDA Division to Resolve DLBCL and MM Holds

Note: AML – Acute myeloid leukemia, DLBCL – Diffuse large-b-cell lymphoma, FPI – First patient in, HR MDS – Higher risk myelodysplastic syndrome, mNSCLC – Metastatic non-small cell lung cancer, mSCLC – Metastatic small cell lung cancer, mTNBC – Metastatic triple-negative breast cancer, mUC – Metastatic urothelial cancer, MM – Multiple myeloma.

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Quemliclustat	ARC-8	1L PDAC	Phase 2 PFS data	○

✓ Completed ○ On Track ○ Subject to Change ★ New Since Last Update

aALL - Adult acute lymphocytic leukemia. AML - Acute myeloid leukemia. BLA - Biologics license application. CRPC - Castrate-resistant prostate cancer. FL - Follicular lymphoma. FPI - First patient in. HDV - Hepatitis D virus. HR - High risk. HIV - Human immunodeficiency virus. HR+/HER2- mBC - Hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer. HTE - Heavily treatment-experienced. LBCL - Large B cell lymphoma. MAA - Marketing authorization application. GI - Gastrointestinal. mCRC - Metastatic colorectal cancer. mCRPC - Metastatic castrate-resistant prostate cancer. mTNBC - Metastatic triple-negative breast cancer. NDA - New drug application. NSCLC - Non-small cell lung cancer. PDAC - Pancreatic ductal adenocarcinoma. PD-L1 - Programmed death-ligand 1. PFS - Progression free survival. R/R - Relapsed/refractory. sBLA - Supplemental biologics license application. Tx - Treatment.

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Financial Results

Andrew Dickinson

Chief Financial Officer

Strong First Quarter Results

Non-GAAP[1]; in millions, except percentages and per share amounts	Q121	Q122	YoY Change
Product Sales	**$6,340**	**$6,534**	**3%**
Veklury	1,456	1,535	5%
Product Sales excluding Veklury	**$4,884**	**$4,998**	**2%**
COGS	855	825	-4%
Product Gross Margin	87%	87%	
R&D	1,049	1,158	10%
Acquired IPR&D	62	-	
SG&A	1,033	1,083	5%
Non-GAAP Costs and Expenses	**$2,999**	**$3,066**	**2%**
Non-GAAP Operating Income	**$3,424**	**$3,524**	**3%**
Operating Margin	53%	54%	
Effective Tax Rate	18%	18%	
Non-GAAP Net Income	**$2,578**	**$2,676**	**4%**
Non-GAAP Diluted EPS	$2.04	$2.12	4%
Shares used in per share calculation-diluted	**1,262**	**1,262**	**0%**

Product Sales +3% YoY

- Driven by growth in cell therapy, Veklury, Trodelvy & HIV, offset in part by HCV
- HIV up 2%, or 5% excluding LOEs
- Net of hedges, FX negatively impacted total product sales by ~$100M

Gross Margin +90bps YoY

- Lower Q122 COGS YoY primarily due to lower inventory reserve adjustments

[1] Please refer to the Non-GAAP Financial Information section in the accompanying press release for disclosures about our use of non-GAAP financial measures and GAAP to non-GAAP reconciliations. Beginning in the first quarter of 2022, the Company no longer excludes acquired IPR&D expenses from its non-GAAP financial measures. Prior period non-GAAP financial measures are revised to conform to the new presentation.

2022 Guidance

	Provided on Feb 1, 2022	Updated on Apr 28, 2022
Total Product Sales	$23.8B - $24.3B	No change
Product Sales ex-Veklury	$21.8B - $22.3B	No change
Veklury Sales	~$2B	No change
Non-GAAP		
Product Gross Margin	85% - 86%	No change
R&D Expense	Mid-single digit % decline	No change
SG&A Expense	Flat on dollar basis vs 2021	No change
Operating Income	$10.7B - $11.5B	No change
Effective Tax Rate	~20%	No change
Diluted EPS	$6.20 - $6.70	No change
GAAP Diluted EPS	$4.70 - $5.20	$3.00 - $3.50

Revenue Guidance

- No change: Total Product Sales, excluding Veklury expected to grow 2-4% YoY
- Continue to monitor Veklury performance to assess U.S. vs ex-U.S. dynamics

Expenses and Non-GAAP EPS

- No change

GAAP EPS

- Primarily reflects the $2.7B, or $1.63 per share, impairment related to assets acquired by Gilead from Immunomedics in 2020

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

No Change to Capital Allocation Priorities

$945M

Dividend Paid in Q122
$0.73 per share

$352M

Q122 Share Repurchase
5.5M shares at $63.76

$500M

Debt Repaid in Q122

- Continue to invest in our business and R&D pipeline while managing expenses
- Grow our dividend and pay down debt
- Repurchase shares to offset dilution and opportunistically reduce share count
- Continue ordinary course partnerships & business development transactions

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Q&A

Daniel O-Day

Chairman and
Chief Executive Officer

Andrew Dickinson

Chief Financial Officer

Johanna Mercier

Chief Commercial Officer

Merdad Parsey, MD, PhD

Chief Medical Officer

Christi Shaw

Chief Executive Officer
Kite

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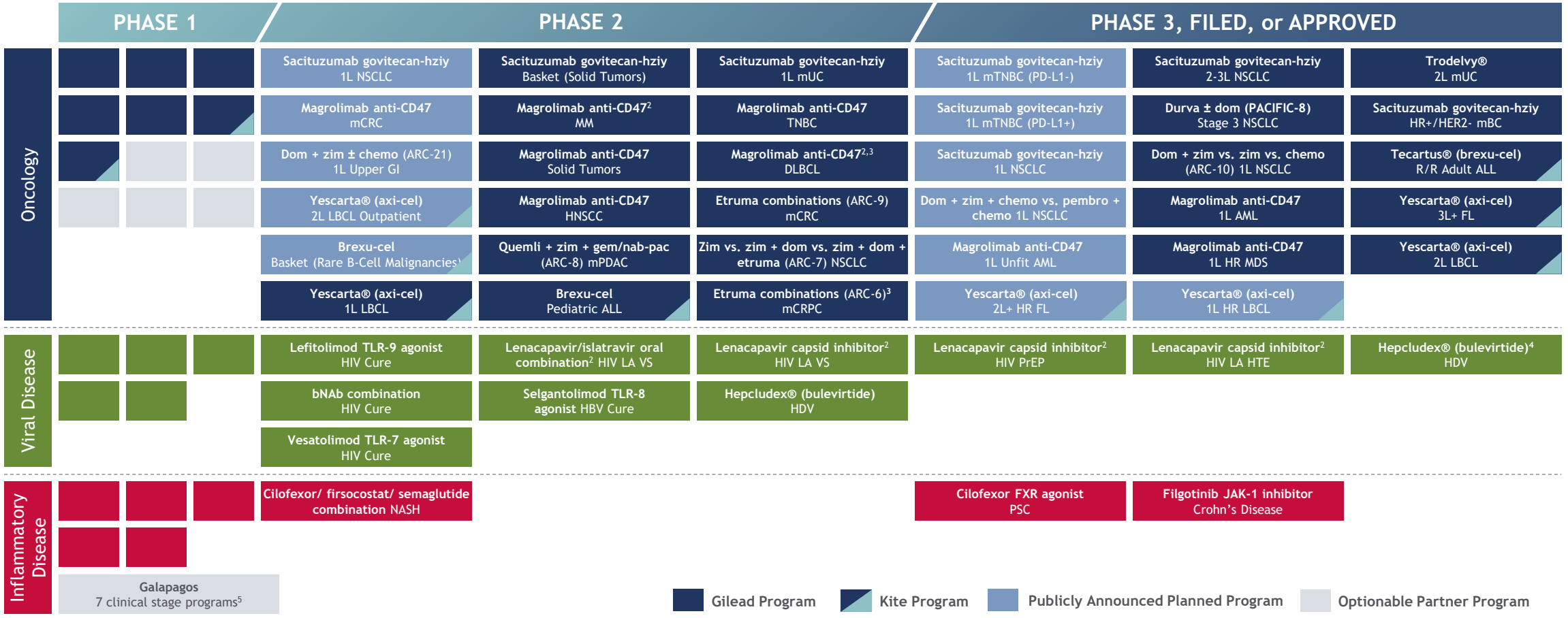
Appendix

Robust Pipeline with Upcoming Catalysts

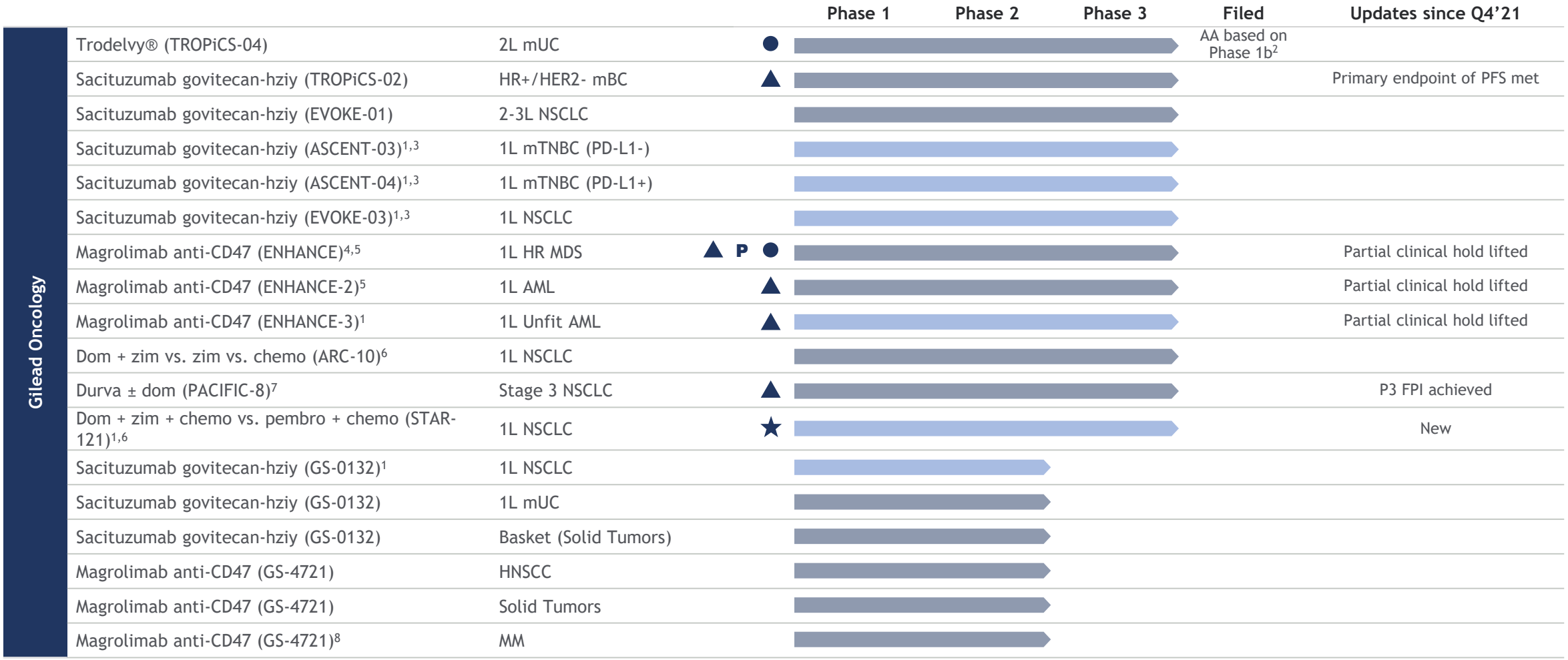
53 Clinical stage programs[1] **12** Potential clinical stage opt-in assets



FDA approved medicines shown: Trodelvy® for 2L mUC (accelerated approval), Yescarta® for 2L LBCL, Yescarta® R/R FL (accelerated approval), Tecartus® for R/R adult ALL. 1. Program count does not include potential partner opt-in programs or publicly announced planned programs. 2. Program timelines pending resolution of FDA Complete Response Letter and clinical hold on studies evaluating injectable lenacapavir, as well as clinical holds on studies evaluating magrolimab for DLBCL and MM and islatravir. 3. Phase 1b/2 trials. 4. Conditionally authorized by the European Medicines Agency (EMA) for the treatment of chronic HDV infection in adults with compensated liver disease in July 2020. 5. Includes six Phase 1 clinical stage programs and one Phase 2 clinical stage program. ALL - acute lymphocytic leukemia. AML - acute myeloid leukemia. axi-cel - axicabtagene ciloleucel. bNAb - broadly neutralizing antibody. brexu-cel - brexucabtagene autoleucel. chemo – chemotherapy. DLBCL - diffuse large B cell lymphoma. dom - domvanalimab. durva - durvalumab. etruma - etrumadenant. FL - follicular lymphoma. FXR - farnesoid X receptor. gem/nab-pac - gemcitabine/nab-paclitaxel. GI – gastrointestinal. HBV – hepatitis B virus. HDV – hepatitis delta virus. HIV - human immunodeficiency virus. HNSCC – head and neck squamous cell carcinoma. HR – high risk. HR+/HER2-mBC - hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer. HTE – heavily treatment-experienced. JAK - janus kinase. LA – long acting. LBCL - large B cell lymphoma. mCRC – metastatic colorectal cancer. mCRPC – metastatic castrate-resistant prostate cancer. MDS – myelodysplastic syndrome. MM – multiple myeloma. mPDAC - metastatic pancreatic ductal adenocarcinoma. mTNBC – metastatic triple-negative breast cancer. mUC - metastatic urothelial carcinoma. NASH – nonalcoholic steatohepatitis. NSCLC – non small cell lung cancer. PD-L1 - programmed death-ligand 1. pembro – pembrolizumab. PrEP - pre-exposure prophylaxis. PSC – primary sclerosing cholangitis. quemli - quemliclustat. R/R - relapsed / refractory. VS – virologically suppressed. TLR - toll-like receptor. TNBC - triple-negative breast cancer. zim – zimberelimab.

Oncology Pipeline (1/2)

★ New listing since Q4'21 ▲ Change since Q4'21
● Breakthrough Therapy Designation P PRIME Designation
Planned program



[1] Publicly announced planned program (non-exhaustive). [2] The FDA granted accelerated approval for Trodelvy® in 2L mUC Apr 2021 based on TROPHY-U-01 Phase 1b trial. [3] In collaboration with Merck. [4] Breakthrough and PRIME designation and Promising Innovative Medicine from MHRA. [5] Additional MDS and AML cohorts within other ongoing Phase 1b study. [6] In collaboration with Arcus Biosciences. [7] In collaboration with Arcus Biosciences and AstraZeneca. [8] Program timeline pending resolution of FDA clinical hold on studies evaluating magrolimab for MM. AA – accelerated approval. AML - acute myeloid leukemia. chemo – chemotherapy. dom - domvanalimab. durva - durvalumab. HNSCC – head and neck squamous cell carcinoma. HR – high risk. HR+/HER2-mBC - hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer. MDS – myelodysplastic syndrome. MM – multiple myeloma. mTNBC – metastatic triple-negative breast cancer. mUC - metastatic urothelial carcinoma. NSCLC – non small cell lung cancer. PD-L1 - programmed death-ligand 1. pembro – pembrolizumab. zim – zimberelimab.

Oncology Pipeline (2/2)

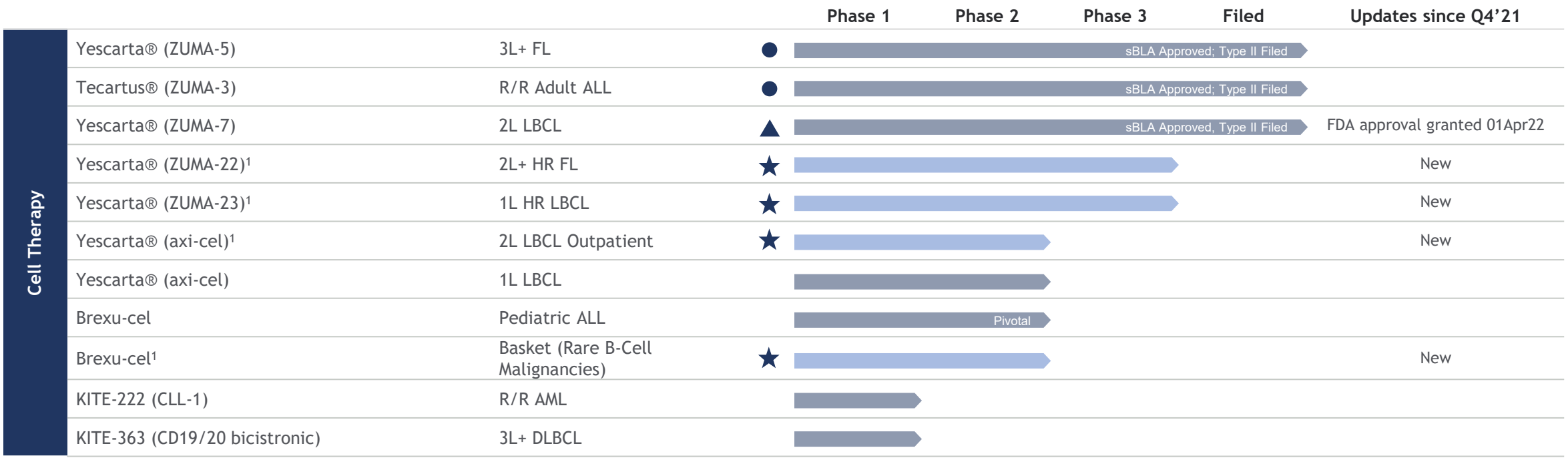
★ New listing since Q4'21 ▲ Change since Q4'21
● Breakthrough Therapy Designation P PRIME Designation
Planned program

			Phase 1	Phase 2	Phase 3	Filed	Updates since Q4'21
Gilead Oncology	Magrolimab anti-CD47 (GS-4721)	TNBC					
	Magrolimab anti-CD47 (GS-4721)[1]	mCRC	★				New
	Zim vs. zim + dom vs. zim + dom + etruma (ARC-7)[2]	NSCLC					
	Quemli + zim + gem/nab-pac (ARC-8)[2]	mPDAC					
	Etruma combinations (ARC-9)[2]	mCRC					
	Dom + zim ± chemo (ARC-21)[1,2]	1-2L Upper GI	★				New
	Etruma combinations (ARC-6)[2]	mCRPC		Phase 1b/2			
	Magrolimab anti-CD47 (GS-4721)[3]	DLBCL		Phase 1b/2			
	AB308 + zim (ARC-12)[2]	Advanced Cancers		Phase 1/1b			
	Flt3R agonist (GS-3583)	Advanced Cancers		Phase 1b			
	Anti-c-KIT (GS-0174)	TCR		Phase 1a			
	Anti-SIRPα (GS-0189)	Advanced Cancers	▲	Phase 1a			Removed from pipeline / deprioritized program
	CCR8 (GS-1811)	Advanced Cancers		Phase 1a			
	MCL1 inhibitor (GS-9716)	Advanced Cancers		Phase 1a			
Opt-ins	Pionyr	Solid Tumors	2 clinical stage programs				
	Agenus	Solid Tumors	1 clinical stage program				
	Arcus	Advanced Cancers	1 clinical stage program				
	Tizona	Advanced Cancers	1 clinical stage program				

[1] Publicly announced planned program (non-exhaustive). [2] In collaboration with Arcus Biosciences. [3] Program timeline pending resolution of FDA clinical hold on studies evaluating magrolimab for DLBCL. chemo - chemotherapy. DLBCL - diffuse large B cell lymphoma. dom - domvanalimab. etruma - etrumadenant. gem/nab-pac - gemcitabine/nab-paclitaxel. GI - gastrointestinal. mCRC - metastatic colorectal cancer. mCRPC - metastatic castrate-resistant prostate cancer. mPDAC - metastatic pancreatic ductal adenocarcinoma. NSCLC - non small cell lung cancer. quemli - quemliclustat. TCR - transplant conditioning regimen. TNBC - triple-negative breast cancer. zim - zimberelimab.

Oncology Cell Therapy Pipeline

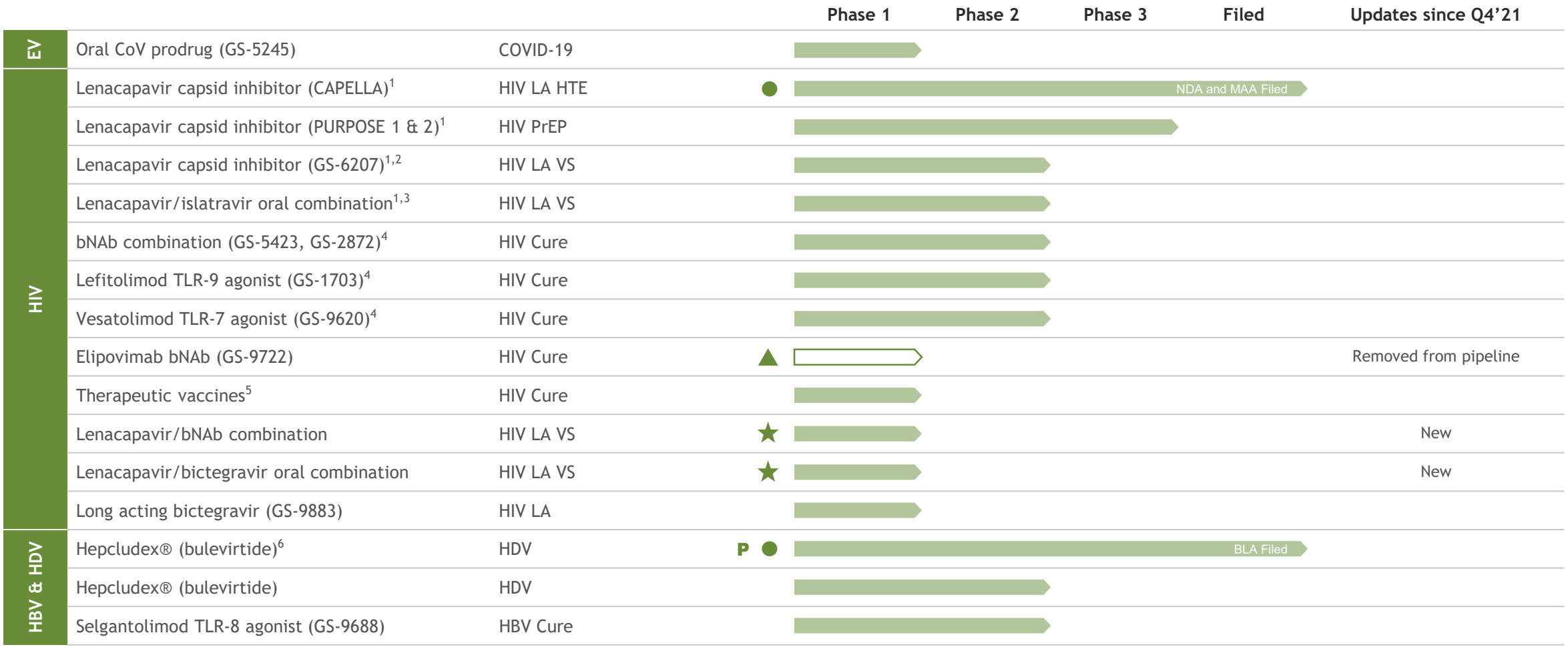
★ New listing since Q4'21 ▲ Change since Q4'21
● Breakthrough Therapy Designation P PRIME Designation
Planned program



[1] Publicly announced planned program (non-exhaustive). ALL - acute lymphocytic leukemia. AML - acute myeloid leukemia. axi-cel - axicabtagene ciloleucel. brexu-cel - brexucabtagene autoleucel. DLBCL – diffuse large B cell lymphoma. FL - follicular lymphoma. HR – high risk. LBCL - large B cell lymphoma. R/R - relapsed / refractory.

Viral Diseases Pipeline

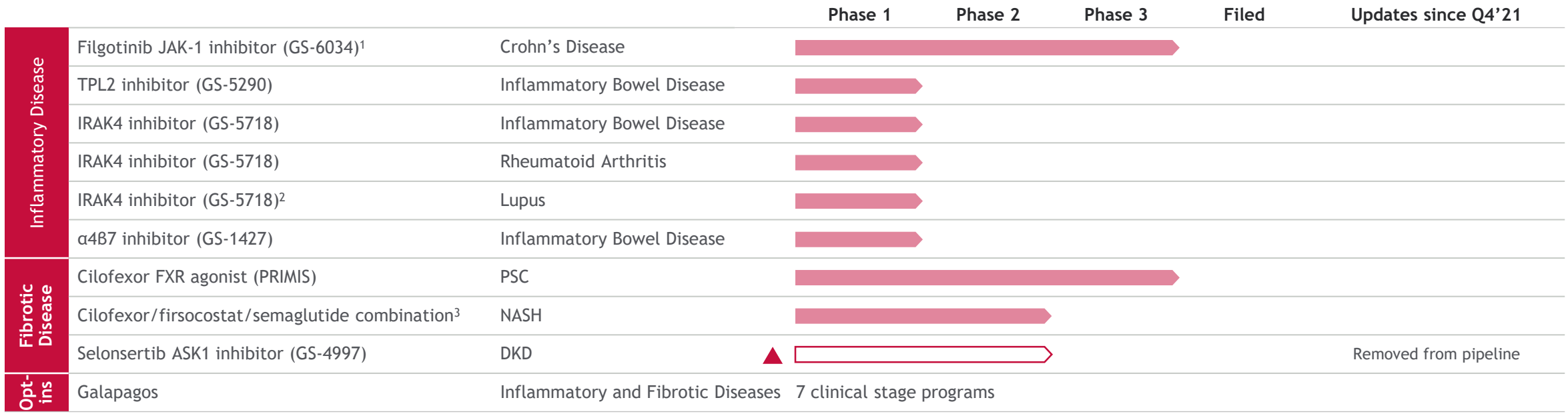
★ New listing since Q4'21 ▲ Change since Q4'21
● Breakthrough Therapy Designation P PRIME Designation



[1] Program timeline pending resolution of FDA Complete Response Letter and clinical hold on studies evaluating injectable lenacapavir, as well as a clinical hold on studies evaluating islatravir. [2] Phase 2 study being conducted in treatment naïve patients to support virologically suppressed indication. [3] Subject to Gilead and Merck co-development and co-commercialization agreement. [4] Non-Gilead sponsored trial(s) ongoing. [5] Clinical collaboration with Gritstone. [6] Conditionally authorized by the European Medicines Agency (EMA) for the treatment of chronic HDV infection in adults with compensated liver disease in July 2020. bNAb - broadly neutralizing antibody. EV – emerging viruses. HBV – hepatitis B virus. HDV – hepatitis delta virus. HIV- human immunodeficiency virus. HTE – heavily treatment-experienced. LA – long acting. PrEP - pre-exposure prophylaxis. TLR - toll-like receptor. VS – virologically suppressed.

Inflammatory Diseases Pipeline

New listing since Q4'21 | Change since Q4'21 | Breakthrough Therapy Designation | P PRIME Designation



[1] In collaboration with Galapagos. [2] Screening/enrollment paused pending evaluation of preliminary preclinical findings. [3] Clinical collaboration with Novo Nordisk. DKD – diabetic kidney disease. FXR - farnesoid X receptor. JAK - janus kinase. NASH – nonalcoholic steatohepatitis. PSC – primary sclerosing cholangitis.

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

in billions where applicable	Mar 31, 2021	Jun 30, 2021	Sep 30, 2021	Dec 31, 2021	Mar 31, 2022
Total Debt, net	$30.17	$30.18	$27.69	$26.70	$26.21
Debt Discounts, Premiums and Issuance Costs	0.20	0.19	0.19	0.18	0.17
Liability related to sale of future royalties[1]	(1.11)	(1.12)	(1.12)	(1.12)	(1.13)
Total Adjusted Debt[1, 2]	**$29.25**	**$29.25**	**$26.75**	**$25.75**	**$25.25**

	Last Twelve Months Ended				
	Mar 31, 2021	Jun 30, 2021	Sep 30, 2021	Dec 31, 2021	Mar 31, 2022
Net Income attributable to Gilead	$0.30	$5.16	$7.39	$6.23	$4.52
Add: Interest Expense[3] & Other Income (expense), net	2.63	3.07	2.30	1.64	1.35
Add: Tax	1.66	1.58	1.96	2.08	1.37
Add: Depreciation	0.30	0.31	0.32	0.32	0.32
Add: Amortization[4]	1.52	1.80	2.03	2.12	2.18
Add: Acquired in-process research and development expenses[5]	5.82	1.39	0.24	0.18	0.11
Add: In-process research and development impairment	0.00	0.00	0.00	0.00	2.70
Add: Litigation matters[6]	0.00	0.00	0.00	1.25	1.25
Adjusted EBITDA[7]	**$12.22**	**$13.32**	**14.24**	**$13.81**	**$13.80**
Adjusted Debt to Adjusted EBITDA ratio[7, 8]	**~2.39x**	**~2.20x**	**~1.88x**	**~1.86x**	**~1.83x**

[1] Represents a funding agreement with RPI Finance Trust that was assumed as part of our acquisition of Immunomedics under which Immunomedics received cash in exchange for perpetual, tiered royalty payments on worldwide sales of Trodelvy. This funding agreement is classified as debt. [2] 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 $4.0 billion as of March 31, 2022. These future tax payments are expected to be approximately $0.5 billion in 2022, $0.9 billion in 2023, $1.2 billion in 2024 and $1.5 billion in 2025. [3] Total interest expense and amortization from all issued debt is expected to be approximately $900 million for full year 2022. [4] Beginning in Q4 2020, includes acquisition-related amortization of inventory step-up charges. [5] Beginning in Q3 2020, Adjusted EBITDA excludes all Acquired IPR&D expenses which comprise a separate line item on our Condensed Consolidated Statements of Operations. Prior to the change, Adjusted EBITDA excluded some, but not all charges aggregated within Acquired IPR&D expenses. Prior periods have been recast to reflect the change. Acquired IPR&D expenses reflect initial costs of externally developed IPR&D projects, acquired directly in a transaction other than a business combination, that do not have an alternative future use, including upfront payments related to various collaborations and the initial costs of rights to IPR&D projects. 6 Represents a charge related to a legal settlement. [7] Represents the last twelve months of adjusted EBITDA. 8 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.