GILEAD
Creating Possible

Q325 Financial Results

October 30, 2025

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 full year 2025 financial guidance, including as a result of the uncertainty of the amount and timing of Veklury revenues, the impact of the Inflation Reduction Act, changes in U.S. regulatory or legislative policies, and changes in U.S. trade policies, including tariffs; Gilead's ability to make progress on any of its long-term ambitions or priorities laid out in its corporate strategy; Gilead's ability to accelerate or sustain revenues for its virology, oncology and other programs; Gilead's ability to realize the potential benefits of acquisitions, collaborations or licensing arrangements; the risk that Gilead's U.S. manufacturing and R&D investments may not achieve their intended benefits; patent protection and estimated loss of exclusivity for our products and product candidates; Gilead's ability to initiate, progress or complete clinical trials within currently anticipated timeframes or at all, the possibility of unfavorable results from ongoing and additional clinical trials, and the risk that safety and efficacy data from clinical trials may not warrant further development of Gilead's product candidates or the product candidates of Gilead's strategic partners; Gilead's ability to resolve the issues cited by the FDA in pending clinical holds to the satisfaction of the FDA and the risk that FDA may not remove such clinical holds, in whole or in part, in a timely manner or at all; Gilead's ability to submit new drug applications for new product candidates or expanded indications in the currently anticipated timelines; Gilead's ability to receive or maintain regulatory approvals in a timely manner or at all, and the risk that any such approvals, if granted, may be subject to significant limitations on use and may be subject to withdrawal or other adverse actions by the applicable regulatory authority; Gilead's ability to successfully commercialize its products; the risk of potential disruptions to the manufacturing and supply chain of Gilead's products; pricing and reimbursement pressures from government agencies and other third parties, including required rebates and other discounts; a larger than anticipated shift in payer mix to more highly discounted payer segments; market share and price erosion caused by the introduction of generic versions of Gilead products; the risk that physicians and patients may not see advantages of Gilead's products over other therapies and may therefore be reluctant to prescribe the products; Gilead's ability to effectively manage the access strategy relating to lenacapavir for HIV PrEP, subject to necessary regulatory approvals; and other risks identified from time to time in Gilead's reports filed with the SEC, including annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. In addition, Gilead makes estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosures. Gilead bases its estimates on historical experience and on various other market specific and other relevant assumptions that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. There may be other factors of which Gilead is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ significantly from these estimates. Further, results for the quarter ended September 30, 2025 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.

Contents

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Q325 Key Takeaways

Daniel O'Day
Chairman & Chief Executive Officer

Gilead Q325 - Key Takeaways

1 Business Performance

- Total Product Sales excluding Veklury up 4% YoY to $7.1B; driven by strength across HIV portfolio
- Total HIV up 4% YoY; Biktarvy up 6% YoY, Descovy up 20% YoY, and Yeztugo sales of $39M
- In our Oncology franchise, Trodelvy was up 7% YoY and Cell Therapy was down 11% YoY
- Strong non-GAAP diluted EPS of $2.47, or $2.22 excluding non-recurring revenue

2 Virology

- Yeztugo achieved 75% payer access in U.S., continue to target 90% access by end of Q226
- European Commission approved Yeytuo, a twice-yearly injection for HIV prevention
- Updates for P3 ARTISTRY-1 & ARTISTRY-2 evaluating BIC/LEN for VS PWH expected in Q425
- Filed bulevirtide with FDA and initiated P1 study for GS-4321, a potential Q3M treatment for HDV

3 Oncology & Inflammation

- Shared detailed results for P3 ASCENT-03 at ESMO; submitted sBLAs for Trodelvy across 1L mTNBC
- Updates for P3 ASCENT-07 evaluating Trodelvy in chemo-naïve HR+/HER2- mBC expected in Q425
- Shared first OS results for P2 EDGE-Gastric at ESMO; P3 STAR-221 update expected in 2026
- P2 iMMagine-1 update for anito-cel in MM expected in 2H 2025; potential launch in 2026

Note: YoY reflects Q325 vs. Q324. BIC/LEN – bictegravir + lenacapavir, CHMP – Committee for Medicinal Products for Human Use, EC – European Commission, EHA – European Hematology Association; MM – multiple myeloma, PrEP – pre-exposure prophylaxis. 1. Trodelvy + Pembrolizumab for ASCENT-04 in PD-L1+ (CPS≥10) 1L mTNBC.

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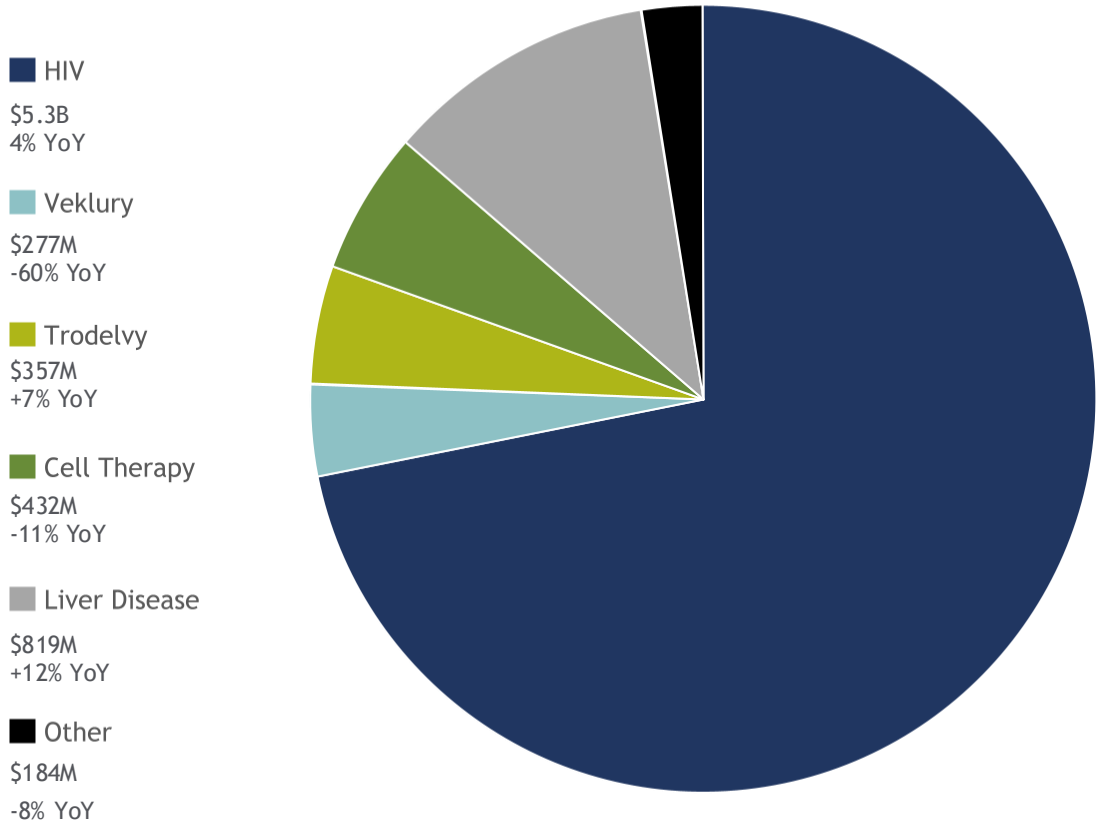
Commercial Results

Johanna Mercier
Chief Commercial Officer

Solid Base Business Performance in Q325



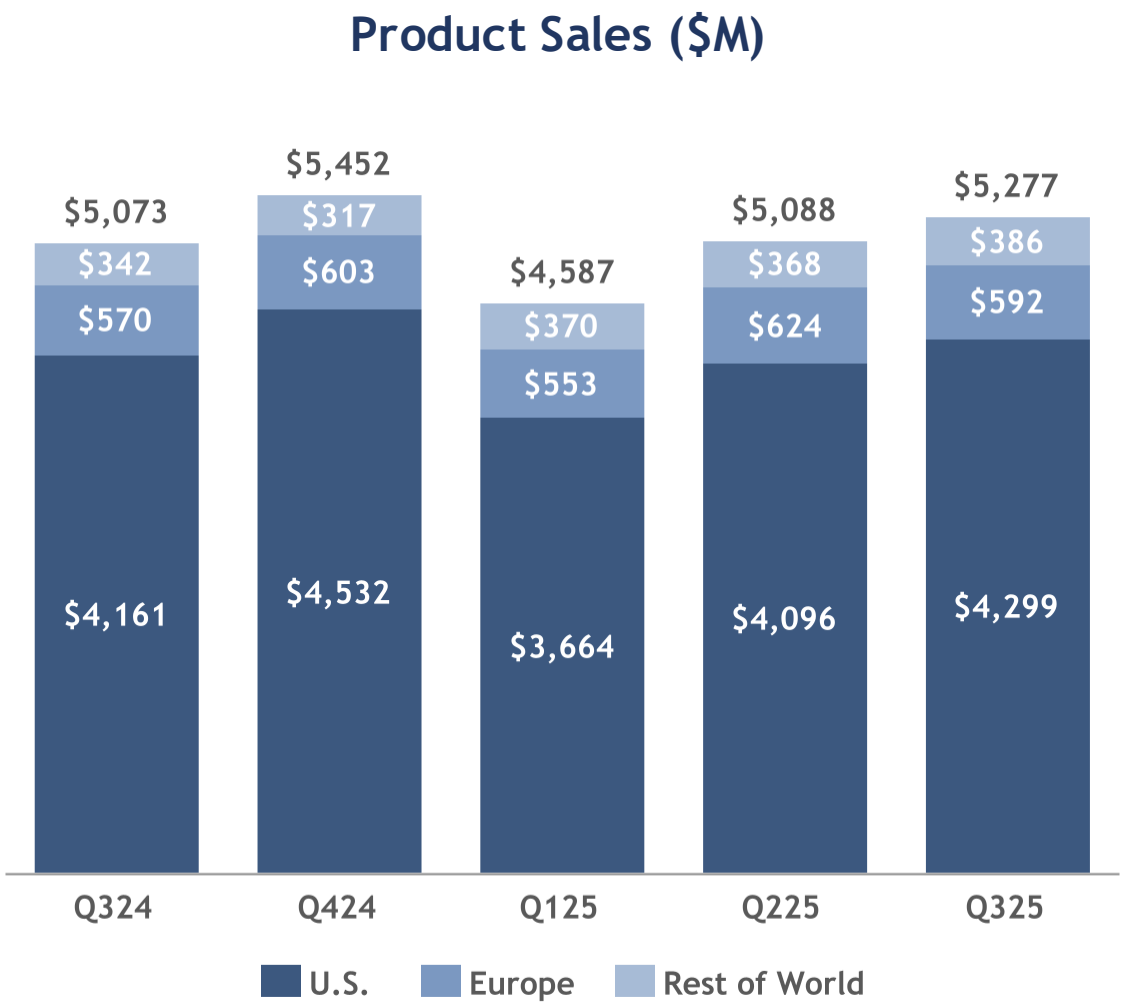
$7.1 B **Total Product Sales excluding Veklury**
+4% YoY, +2% QoQ

$7.3 B **Total Product Sales**
-2% YoY, +4% QoQ

$5.3 B **HIV Product Sales**
+4% YoY, +4% QoQ

Note: YoY reflects Q325 vs. Q324 and QoQ reflects Q325 vs Q225.

HIV: Strong Demand-Driven Growth



+4%
Sales YoY

+4%
Sales QoQ

- **YoY** and **QoQ** reflect increased demand and favorable inventory dynamics, partially offset by lower average realized price
- **YTD** up >5% YoY despite ~$900M expected headwind in FY25 related to Medicare Part D redesign
- Reflecting strong performance YTD, 2025 full year HIV product sales now expected to grow ~5% YoY (was ~3% prior)

Note: YoY reflects Q325 vs. Q324 and QoQ reflects Q325 vs Q225. YTD reflects Q125, Q225, and Q325.

Record Share for HIV Treatment & PrEP

BIKTARVY®

Q325 sales: $3.7B; +6% YoY, +4% QoQ

52%
U.S. Tx Market Share

2-3%
U.S. Tx Market Growth YoY

- **Remains #1 prescribed regimen for new starts and treatment switches** across most major markets
- **YoY and QoQ** driven by higher demand resulting from strong market growth and continued share gains

Descovy®

Q325 sales: $701M; +20% YoY, +7% QoQ

>45%
U.S. PrEP Market Share

~14%
U.S. PrEP Market Growth YoY

- **Record Descovy for PrEP share** in Q325, despite availability of other regimens, including generics
- **YoY** primarily driven by higher demand
- **QoQ** driven by higher demand and favorable average realized price due to channel mix, partially offset by inventory dynamics

Note: YoY reflects Q325 vs. Q324 and QoQ reflects Q325 vs Q225. 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, Tx – treatment.

Yeztugo: Strong Performance in First Full Quarter

75%

U.S. Access Achieved
~3 Months Ahead of Target

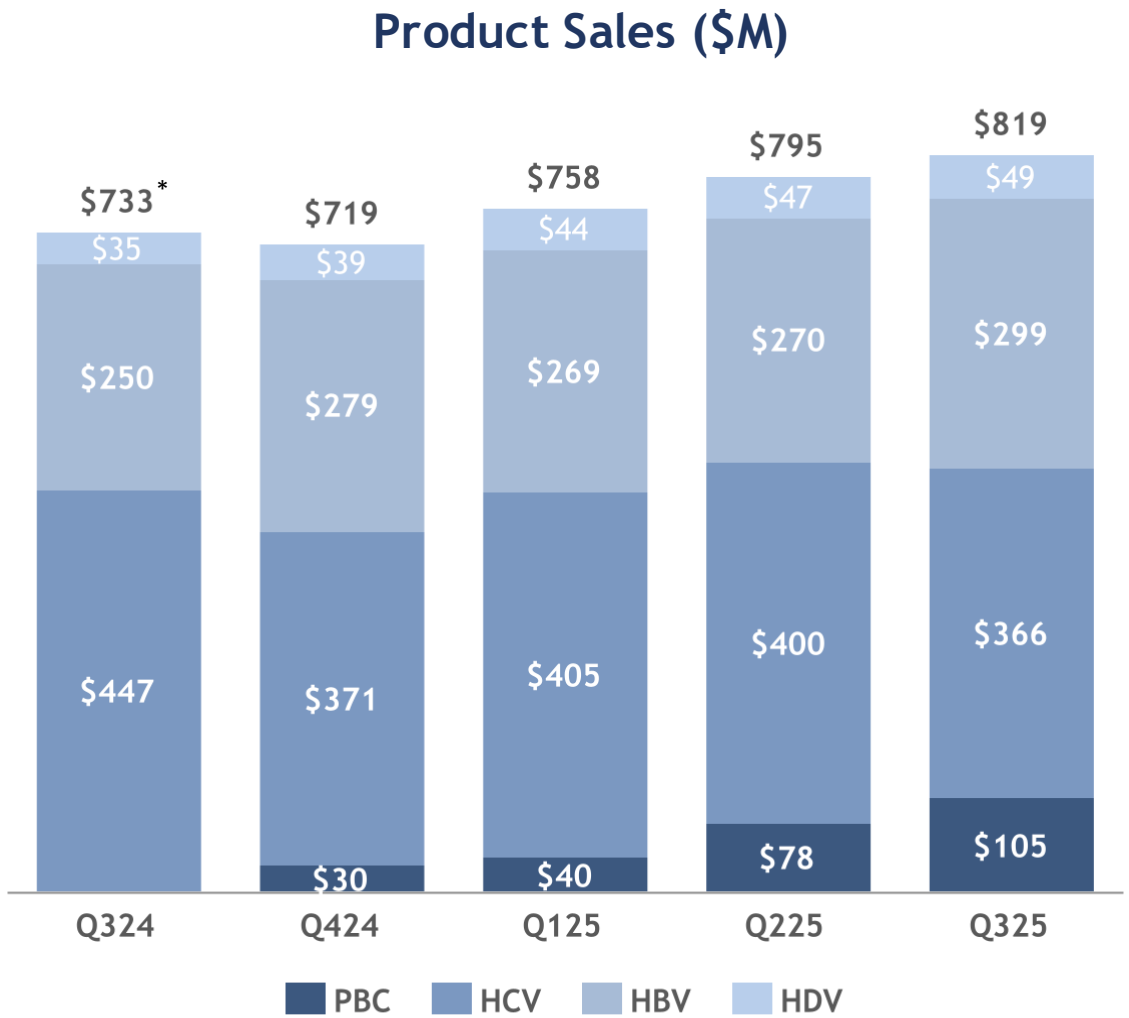
$54M
Launch through Q325 Sales

$39M
Q325 Sales

- Received European Commission approval as Yeytuo
- Received updated recommendations in clinical guidelines for HIV prevention:
  - The International AIDS Society (IAS),
  - World Health Organization (WHO),
  - NY Department of Health, and
  - U.S. Centers of Disease Control (CDC)

Note: In the U.S., Yeztugo is approved for use as pre-exposure prophylaxis (PrEP) to reduce the risk of sexually acquired HIV-1 in adults and adolescents (≥35 kg) who are at risk for HIV-1 acquisition.

Liver Disease: Livdelzi Now #1 Product for 2L PBC



Livdelzi® seladelpar 10mg Capsules

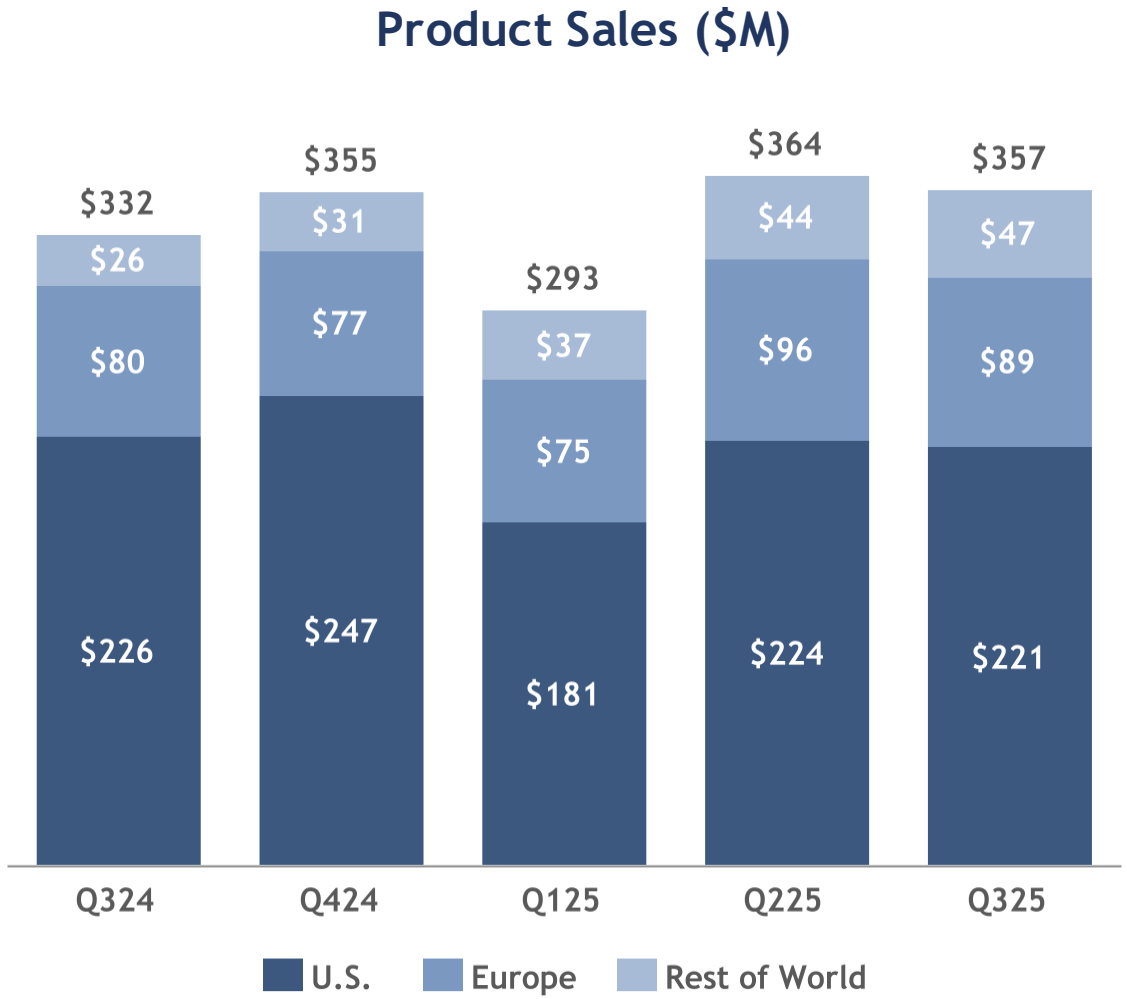
$105M
Q325 Livdelzi Sales

+35%
QoQ Livdelzi Sales

- Total Liver **+12% YoY and +3% QoQ** primarily driven by Livdelzi and Vemlidy
- Continued strong levels of adherence and persistence among Livdelzi users

* Includes $1M PBC revenues in Q324. Livdelzi (seladelpar) capsules. HCV includes Epclusa, the authorized generic version of Epclusa, Harvoni, the authorized generic version of Harvoni, Sovaldi and Vosevi. HBV includes Hepsera (adefovir dipivoxil), Vemlidy (tenofovir alafenamide), and Viread (tenofovir disoproxil fumarate). HDV includes Hepcludex (bulevirtide). Note: Received full marketing authorization from EC for Hepcludex (bulevirtide) for the treatment of adults with chronic HDV and compensated liver disease. Bulevirtide remains the only approved treatment for chronic hepatitis delta virus ("HDV") in the EU and is not approved in the U.S. Note: YoY reflects Q325 vs. Q324 and QoQ reflects Q325 vs Q225.

Trodelvy: Continued Strength in mBC



TRODELVY®

>60
Countries Approved

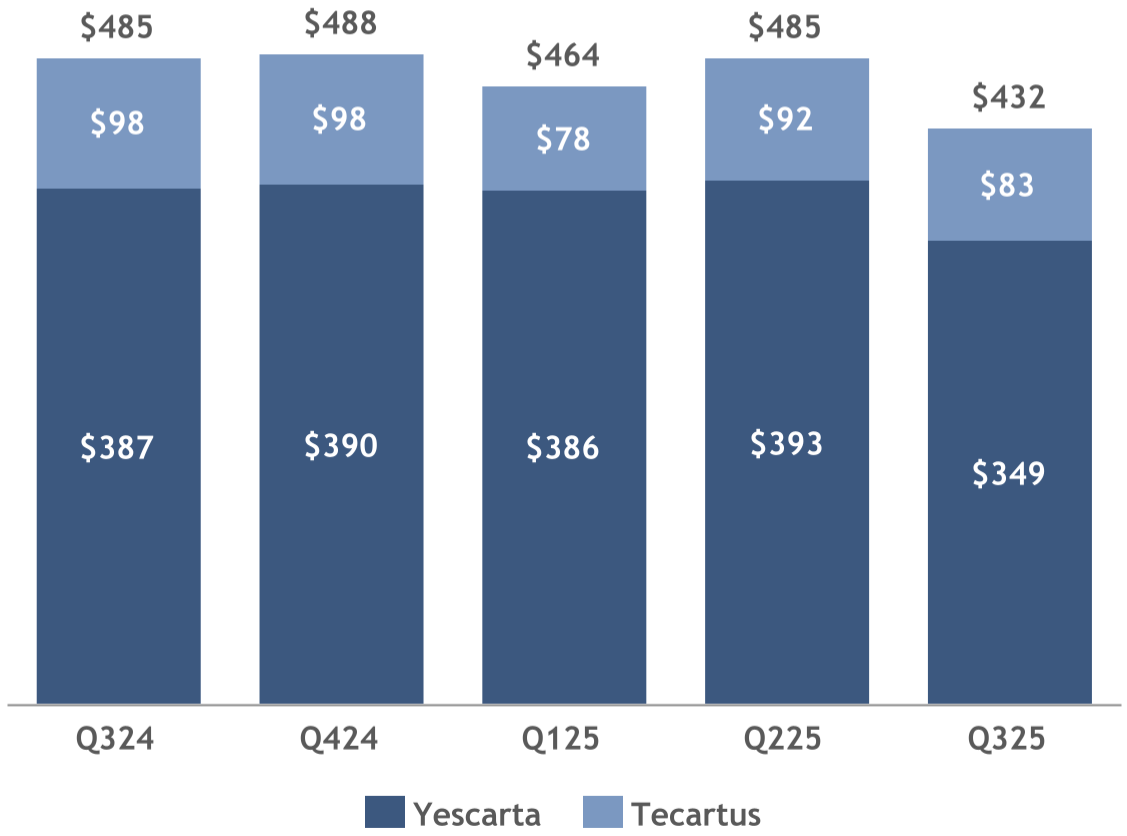
#1
2L mTNBC[1] Share

- **+7% YoY** primarily driven by higher demand
- **-2% QoQ** reflects unfavorable inventory dynamics and lower ex-U.S. average realized price
- Strong demand YoY and QoQ reflects continued strength in mBC more than offsetting lower YoY mUC sales

Note: YoY reflects Q325 vs. Q324 and QoQ reflects Q325 vs Q225. 1. U.S. and EU. Trodelvy (sacituzumab govitecan-hziy) for injection. mBC – metastatic breast cancer. mTNBC – metastatic triple-negative breast cancer. mUC – metastatic urothelial cancer.

Cell Therapy: Competitive Headwinds Continue

Product Sales ($M)



>32K
Patients Treated To Date

>570
ATCs Globally

- **-11% YoY and QoQ**, respectively, based on continued competitive headwinds from in-and out-of-class therapies
- >40 ATCs added globally YTD as we continue to bring Cell Therapy closer to patients

Yescarta (axicabtagene ciloleucel) suspension for IV infusion. Tecartus (brexucabtagene autoleucel) suspension for IV infusion. Note: YoY reflects Q325 vs. Q324 and QoQ reflects Q325 vs Q225. YTD reflects Q1, Q2, and Q3.
ATC – authorized treatment center.

Pipeline Updates

Dietmar Berger, MD, PhD
Chief Medical Officer

Lenacapavir: 5 Phase 3 Trials Across Treatment & PrEP

A Scientific Breakthrough in Fight Against HIV Epidemic

HIV Prevention

- **Twice-Yearly Subcutaneous Option** (yeztugo® (lenacapavir) injection 463.5mg/1.5mL)
  Approved as Yeztugo/Yeytuo
- **Once-Yearly Intramuscular Option**
  Phase 3 PURPOSE-365

  2027 Update

Next-Gen HIV Treatments

- **Heavily Treatment-Experienced PWH** (Sunlenca® (lenacapavir) injection 463.5 mg/1.5 mL)
  Approved as Sunlenca
- **Daily Oral Option for PWH on Complex Regimens**
  Phase 3 ARTISTRY-1

  Q4 2025 Update
- **Daily Oral Option for VS PWH**
  Phase 3 ARTISTRY-2

  Q4 2025 Update
- **Weekly Oral Option for VS PWH**
  Phase 3 ISLEND-1 & 2

  2026 Update

Note: Only Phase 3 clinical programs/trials included. PWH - people with HIV, VS - virally suppressed

HDV: Commitment to Development of New Treatments

Most Severe Form of Viral Hepatitis with Large Unmet Need for Treatment Options

HEPCLUDEX

bulevirtide

- Hepcludex available in the EU since 2020
- Rolling BLA submission by year-end with potential U.S. approval in 2H 2026

GS-4321

(Pre-S1 nAb)

- Phase 1 active and enrolling
- Novel MoA with potentially ≥3-monthly SC dosing

HDV Impacts ~5M Patients Globally, Including ~40K in U.S.

Trodelvy: Potential Backbone Across 1L mTNBC

TRODELVY®

	1L Population	Median progression-free survival (mPFS)	Duration of Response
ASCENT-03 Sacituzumab Govitecan	not candidate for PD-(L)1 inhibitors	**9.7 months** *vs. 6.9 months for chemo*	**12.2 months** *vs. 7.2 months for chemo*
ASCENT-04 Sacituzumab Govitecan + Pembrolizumab	PD-L1+ (CPS≥10)	**11.2 months** *vs. 7.8 months for Pembro + Chemo*	**16.5 months** *vs. 9.2 months for Pembro + chemo*

Now Filed with FDA

Phase 3 ASCENT-07 Trial in 1L Post-Endocrine HR+/HER2- mBC Update Expected in Q425

Note: PFS – progression-free survival

TIGIT: EDGE-Gastric Survival Data Support Phase 3

Domvanalimab: Potential First Fc-Silent Anti-TIGIT

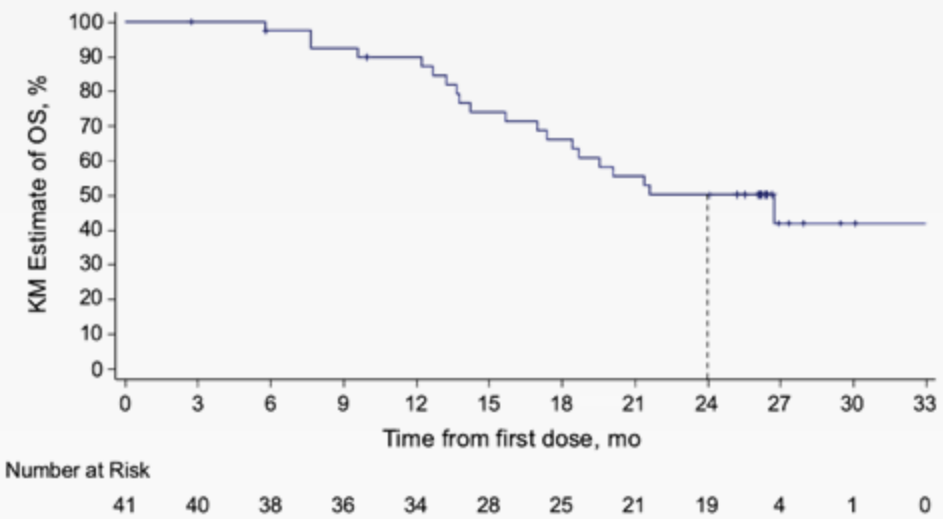
Domvanalimab

GILEAD | ARCUS BIOSCIENCES

- Promising OS results from Arm A1 of the Phase 2 EDGE-Gastric study in 1L metastatic upper GI cancers shared at ESMO 2025
- Ongoing Phase 3 STAR-221 trial with update expected in 2026
- Ongoing Phase 3 STAR-121 trial in 1L metastatic NSCLC

ESMO: Phase 2 EDGE-Gastric Results

	Median OS, mo (90% CI)	24-mo OS rate, % (90% CI)
Overall	26.7 (18.4, NE)	50% (36, 63)



Note: Domvanalimab and zimberelimab are investigational therapies and are not approved for any indication in the U.S.

Expanding and Advancing Kite's Platform

Novel Platform Expansion

interius

- *In vivo* CAR technology enables simplified manufacturing and off-the-shelf products, potentially expanding access
- Novel platform + strong IP combining with Kite's expertise

PREGENE

- Accelerate development of *in vivo* cell therapy capabilities

Next Gen CAR T Advancement

Lymphomas

- **KITE-753 / KITE-363 Phase 1 data** Expected Q425 ★
- **KITE-753 pivotal Phase 2 initiation** Expected Q126 ★

Autoimmune

- ✓ **KITE-363 Phase 1 - rheumatology** Now enrolling ★
- **KITE-363 Phase 1 start - neuroinflammatory** Expected Q126 ★

Expanding to Rare Lymphomas

YESCARTA® (axicabtagene ciloleucel) Suspension for IV infusion

- pCNSL: Priority review received; PDUFA date in February 2026
- Richter's Transformation: NCCN Category 2A recommendation

Expanding to Multiple Myeloma

iMMagine-1
4L+ R/R MM

Kite A GILEAD Company ARCELLX

- ✓ **Data update** EHA 2025
- **Data update** Expected Q425
- **Target launch** 2026

Note: anito-cel (in partnership with Arcellx), KITE-363 and KITE-753 are investigational cell therapies and are not approved for any indication.

✓ Completed ○ On Track ★ New Since Last Update

Key 2025 Milestones

1H25

Program	Trial	Indication	Update	Status
Yeztugo®	PURPOSE 1 & 2	Q6M LAI HIV PrEP	FDA Decision	✓
GS-1720 / GS-4182	WONDERS-1[1]	QW LAO HIV Tx	Phase 2 update	⊖
Livdelzi	RESPONSE	Primary Biliary Cholangitis	EC Decision	✓
Trodelvy	ASCENT-03	1L mTNBC (PD-L1-)	Phase 3 update	✓
	ASCENT-04	1L mTNBC (PD-L1+)	Phase 3 update	✓
	EVOKE-SCLC	ES-SCLC	Phase 3 FPI	✓

2H25

✓ Completed ⊖ Clinical Hold ○ On Track ★ New Since Last Update

Program	Trial	Indication	Update	Status
Yeytuo®	PURPOSE 1 & 2	Q6M LAI HIV PrEP	EC Decision	✓
Lenacapavir	PURPOSE 365	Q12M LAI HIV PrEP	Phase 3 FPI	✓
BIC/LEN	ARTISTRY-1	QD Oral HIV Tx	Phase 3 update	○
	ARTISTRY-2	QD Oral HIV Tx	Phase 3 update	○
★ Trodelvy	ASCENT-07	1L HR+/HER2- mBC post-endocrine	Phase 3 update	○
Anito-cel	iMMagine-1	4L + R/R MM	Phase 2 update	○

Livdelzi (seladelpar). Trodelvy (sacituzumab govitecan-hziy). 1. Program timelines pending resolution of GS-1720 and GS-4182 clinical holds. BIC - bictegravir, ES-SCLC - extensive-stage small cell lung cancer, FPI - first patient in, HR+/HER2-mBC - hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer, LAI - long-acting injectable, LAO - long-acting oral, LEN - lenacapavir, mTNBC - metastatic triple-negative breast cancer, PD-L1 - programmed death-ligand 1, PrEP - pre-exposure prophylaxis, Q6M - twice yearly, Q12M - annual, QD - daily, QW - weekly, R/R - relapsed or refractory, MM - multiple myeloma, Tx - treatment.

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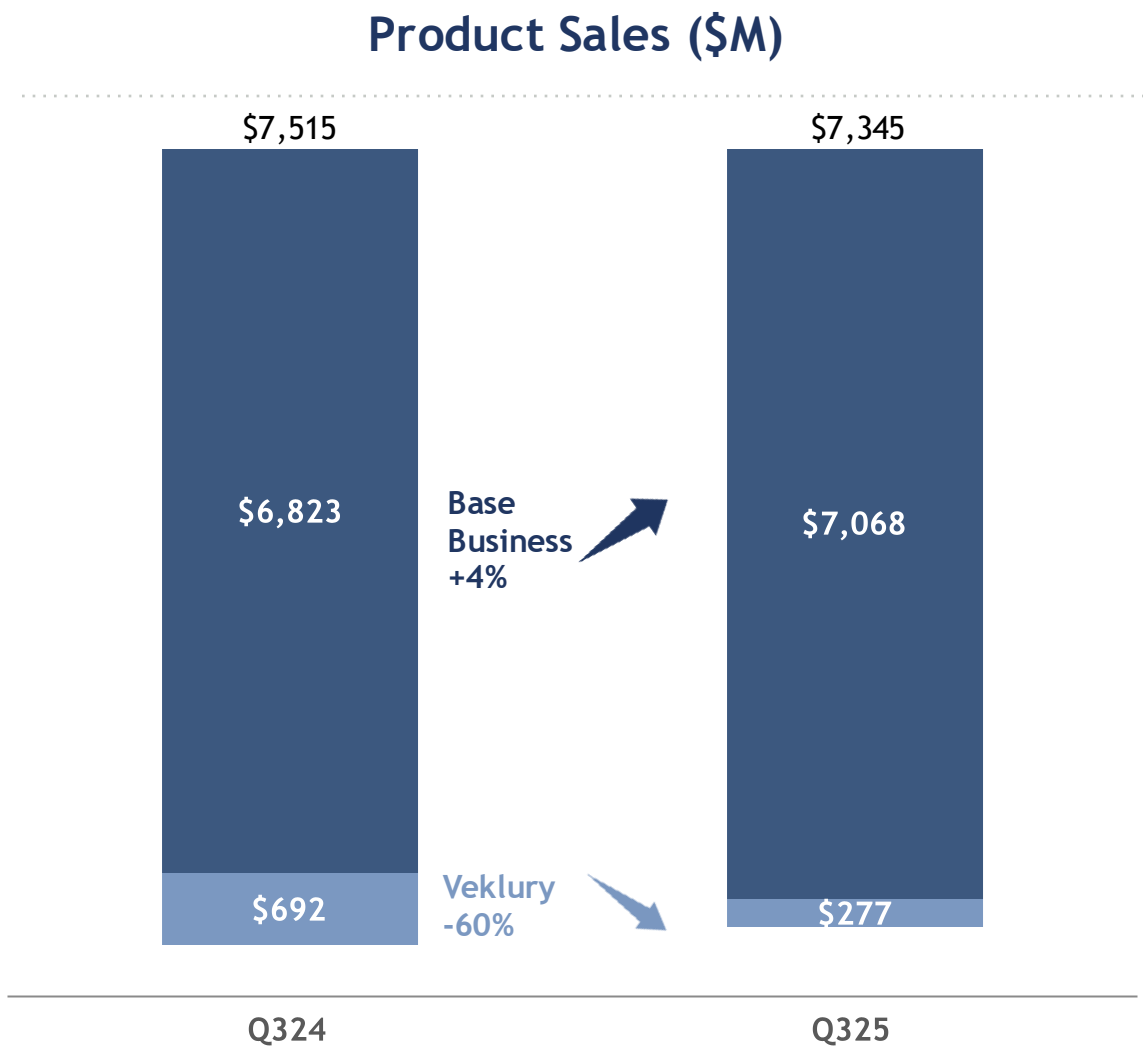
Financial Results

Andrew Dickinson
Chief Financial Officer

Continued Strength Across the Base Business



Product Sales, excluding Veklury

+4% YoY **+2% QoQ**

- 4% growth in HIV YoY, including 6% in Biktarvy, and 20% in Descovy
- 7% growth in Trodelvy YoY
- Livdelzi sales grew 35% QoQ to $105 million

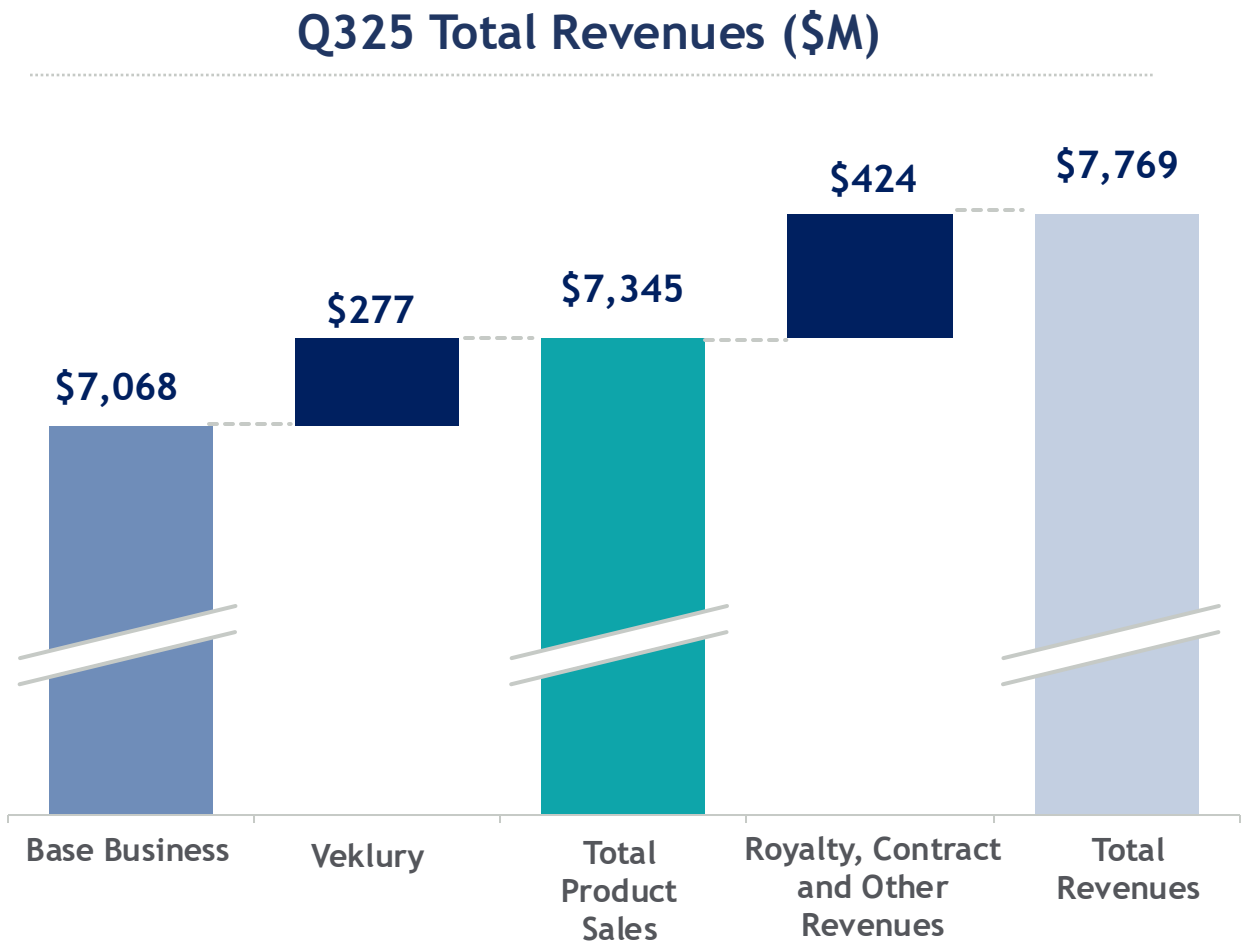
Total Product Sales

-2% YoY **+4% QoQ**

- Reflecting ~$400M lower Veklury sales, down 60% YoY, due to fewer COVID-19 related hospitalizations

Note: YoY reflects Q325 vs. Q324 and QoQ reflects Q325 vs Q225.

Nonrecurring Revenue Contribution of $400M



Royalty, Contract & Other Revenues

- $424M reported included a $400M nonrecurring change in revenue estimate related to a 2018 IP asset sale
- No impact to Q325 cash (non-cash) or product gross margin (which is based on Total Product Sales, not Total Revenues)
- Resulted in an increase of $0.25 to both GAAP and non-GAAP EPS

Q325 Non-GAAP Data

In millions, except percentages and per share amounts	Q324	Q325	YoY Change
COGS	$995	$992	—%
Product Gross Margin	87%	86%	-27 bps
R&D	$1,382	$1,334	-3%
Acquired IPR&D	$505	$170	-66%
SG&A	$1,405	$1,351	-4%
Non-GAAP Operating Expenses	**$3,292**	**$2,856**	**-13%**
Non-GAAP Operating Income	**$3,258**	**$3,921**	**20%**
Operating Margin	43%	50%	729 bps
Effective Tax Rate	18%	18%	-2 bps
Non-GAAP Net Income attributable to Gilead	**$2,531**	**$3,095**	**22%**
Non-GAAP Diluted EPS attributable to Gilead	$2.02	$2.47	22%
Shares used in per share calculation-diluted	**1,254**	**1,254**	

Disciplined Expense Management

- **R&D** decrease in line with our expectation. On track for flat R&D in FY25 vs FY24
- **Acquired IPR&D** primarily reflects Pregene and Hanmi/HHP transactions, and previously announced collaborations
- **SG&A** lower than expected due to timing of spending

Non-GAAP EPS

- $2.22, excluding non-recurring revenue

Please refer to accompanying press release for disclosures about our use of non-GAAP financial measures and GAAP to non-GAAP reconciliations. Note: YoY reflects Q325 vs. Q324.

2025 Guidance

	11 February 2025	24 April 2025	7 August 2025	30 October 2025
Total Product Sales	$28.2B - $28.6B	No change	$28.3B - $28.7B	$28.4B - $28.7B
Product Sales ex-Veklury	$26.8B - $27.2B	No change	$27.3B - $27.7B	$27.4B - $27.7B
Veklury Sales	$1.4B	No change	$1B	No change
Non-GAAP				
Product Gross Margin	~ 85% - 86%	No change	~ 86%	No change
R&D Expense	Flat	No change	No change	No change
Acquired IPR&D	$0.4B	No change	No change	$0.9B
SG&A Expense	High single-digit % decline	No change	Mid to high-single digit % decline	No change
Operating Income	$12.7B - $13.2B	No change	$13.0B - $13.4B	$13.1B - $13.4B
Effective Tax Rate	~ 19%	No change	No change	No change
Diluted EPS	$7.70 - $8.10	No change	$7.95 - $8.25	$8.05 - $8.25
GAAP Diluted EPS	$5.95 - $6.35	$5.65 - $6.05	$5.85 - $6.15	$6.65 - $6.85

Product Sales

- $100M raise at the low end of Total Product Sales and Product Sales ex-Veklury ranges
- Guidance update primarily reflects strong YTD HIV growth, offset in part by cell therapy
- HIV business now expected to grow ~5% (prior guidance was ~3%)
- No change to other assumptions including ~$900M Medicare Part D Redesign impact

Non-GAAP Operating Expenses

- No change to product GM, R&D and SG&A
- Higher acquired IPR&D

Non-GAAP EPS

- $0.10 higher at low end of range

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

Capital Priorities Unchanged: Returned $1.4B in Q325

$1B

Dividends Paid in Q325

$435M

Shares Repurchased in Q325[1]
3.8M shares at average $113.25

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

1. Repurchases of common stock under repurchase program.

Q&A

Daniel O'Day
Chairman &
Chief Executive Officer

Johanna Mercier
Chief Commercial Officer

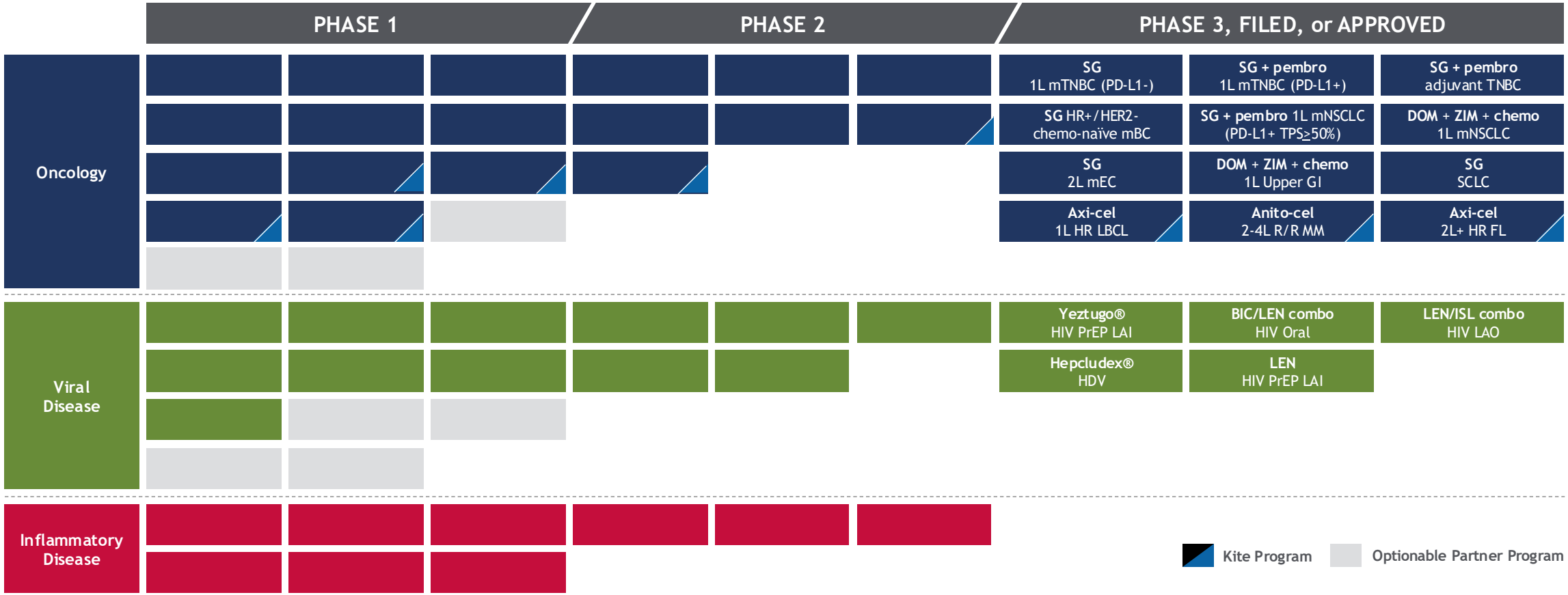
Dietmar Berger, MD, PhD
Chief Medical Officer

Andrew Dickinson
Chief Financial Officer

Cindy Perettie
EVP & Head of Kite

Robust Pipeline with Upcoming Catalysts

56 Clinical stage programs[1] **7** Potential clinical stage opt-in assets



Pipeline shown above as of end of Q3'25. FDA approved medicines shown: Yeztugo® for HIV PrEP. 1. Program count does not include potential partner opt-in programs or programs that have received both FDA and EC approval. Anito-cel - anitocabtagene autoleucel, Axi-cel - axicabtagene ciloleucel, BIC - bictegravir, DOM – domvanalimab, FL - follicular lymphoma, GI – gastrointestinal, HDV – hepatitis delta virus, HIV - human immunodeficiency virus, HER+/HER2-mBC - hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer, HR – high risk, ISL - islatravir, LAI – long acting injectable, LAO – long acting oral, LBCL - large B-cell lymphoma, LEN - lenacapavir, mEC – metastatic endometrial cancer, MM – multiple myeloma, mNSCLC – metastatic non-small cell lung cancer, mTNBC – metastatic triple-negative breast cancer, pembro – pembrolizumab, PrEP - pre-exposure prophylaxis, R/R – relapsed/refractory, SG - sacituzumab govitecan-hziy, TNBC – triple-negative breast cancer, ZIM – zimberelimab.

Viral Diseases Pipeline 1/2

★ New listing since Q2'25 ▲ Change since Q2'25
● Breakthrough Therapy Designation P PRIME Designation

Clinical Program	Indication	Phase 1	Phase 2	Phase 3	Filed	Updates since Q2'25
HIV Prevention						
Yeztugo® (PURPOSE 1 & 2)	HIV PrEP LAI	▲ ●		NDA approved and EC approved		EC Approved
Lenacapavir (PURPOSE 365)	HIV PrEP LAI	★				Phase 3 FPI
HIV Treatment						
Bictegravir/lenacapavir oral combination (ARTISTRY-1 & -2)	HIV Oral					
Islatravir/lenacapavir oral combination (ISLEND-1 &-2)[1]	HIV LAO					
HIV INSTI/capsid inhibitor (GS-1720/GS-4182) (WONDERS-1 & -2)[2]	HIV LAO		Clinical hold			
HIV capsid inhibitor (GS-3107)	HIV LAO					
Lenacapavir + teropavimab + zinlirvimab[3]	HIV LAI	▲ ●				Breakthrough Therapy Designation
HIV INSTI (GS-1219)	HIV LAI					
HIV INSTI (GS-3242)	HIV LAI					
HIV NRTTI (GS-1614)[1]	HIV LAI					
HIV Cure						
Teropavimab + zinlirvimab[3,4]	HIV Cure					
Vesatolimod (FRESH)	HIV Cure					
HIV bispecific T-cell engager (GS-8588)	HIV Cure					

Pipeline shown above as of end of Q3'25. 1. Subject to Gilead and Merck co-development and co-commercialization agreement. 2. Program timelines pending resolution of GS-1720 and GS-4182 clinical holds. 3. Teropavimab and zinlirvimab are broadly neutralizing antibody (bNAbs). 4. Non-Gilead sponsored trial(s) ongoing. HIV - human immunodeficiency virus, INSTI - integrase strand transfer inhibitor, LAI – long-acting injectable, LAO – long-acting oral, MAA - marketing authorization application, NDA – new drug application, NRTTI - nucleoside reverse transcriptase translocation inhibitor, PrEP - pre-exposure prophylaxis, FPI – first patient in.

Viral Diseases Pipeline 2/2

Clinical Program	Indication	Phase 1	Phase 2	Phase 3	Filed	Updates since Q2'25
HDV						
Hepcludex® (MYR301)	HDV	▲ P ●	BLA submitted; MAA approved			BLA submitted
HDV pre-S1 nAb (GS-4321)	HDV	★				Phase 1 FPI
HBV Cure						
Selgantolimod	HBV Cure					
HBV therapeutic vaccine (GS-2829 + GS-6779)	HBV Cure					
Opt-ins						
Assembly Biosciences	HBV, HDV, HSV	4 clinical stage programs				

Pipeline shown above as of end of Q3'25. BLA – biologics license application, HBV – hepatitis B virus, HDV – hepatitis delta virus, HIV - human immunodeficiency virus, HSV – herpes simplex virus, MAA - marketing authorization application, RSV – respiratory syncytial virus, FPI – first patient in.

Cell Therapy Pipeline

★ New listing since Q2'25 ▲ Change since Q2'25
● Breakthrough Therapy Designation P PRIME Designation

Clinical Program	Indication	Phase 1	Phase 2	Phase 3	Filed	Updates since Q2'25
Lymphoma						
Axicabtagene ciloleucel (ZUMA-22)	2L+ HR FL					
Axicabtagene ciloleucel (ZUMA-23)	1L HR LBCL					
Brexucabtagene autoleucel (ZUMA-4)	Pediatric ALL/NHL					
CD19/CD20 bicistronic (KITE-363)	R/R DLBCL					
CD19/CD20 bicistronic (KITE-753)[1]	R/R DLBCL					
CD19 CAR (KITE-197)[1]	R/R DLBCL					
Multiple Myeloma						
Anitocabtagene autoleucel (iMMagine-3)[2]	2-4L R/R MM					
Anitocabtagene autoleucel (iMMagine-1)[2]	4L + R/R MM					
Autoimmune Diseases						
CD19/CD20 bicistronic (KITE-363)	Rheumatology	★				Phase 1 FPI

Pipeline shown above as of end of Q3'25. 1. Manufacturing innovation. 2. Global strategic collaboration to co-develop and co-commercialize with Arcellx. ALL - acute lymphocytic leukemia, DLBCL – diffuse large B-cell lymphoma, FL - follicular lymphoma, HR – high risk, LBCL - large B cell lymphoma, MM – multiple myeloma, NHL – non-Hodgkin's lymphoma, R/R – relapsed/refractory, FPI – first patient in.

Oncology Pipeline 1/2

★ New listing since Q2'25 ▲ Change since Q2'25
● Breakthrough Therapy Designation P PRIME Designation

Clinical Program	Indication	Phase 1	Phase 2	Phase 3	Filed	Updates since Q2'25
Breast						
Sacituzumab govitecan-hziy (ASCENT-03)	1L mTNBC (PD-L1-)	▲		sBLA submitted		sBLA submitted
Sacituzumab govitecan-hziy + pembrolizumab (ASCENT-04)[1]	1L mTNBC (PD-L1+)	▲		sBLA submitted		sBLA submitted
Sacituzumab govitecan-hziy + pembrolizumab (ASCENT-05)	High risk adjuvant TNBC					
Sacituzumab govitecan-hziy (ASCENT-07)	1L HR+/HER2- mBC post-endocrine					
Lung & Thoracic						
Sacituzumab govitecan-hziy + pembrolizumab (EVOKE-03)[1]	1L mNSCLC (PD-L1+, TPS≥50%)					
Domvanalimab + zimberelimab + chemo (STAR-121)[2]	1L mNSCLC					
Sacituzumab govitecan-hziy + pembrolizumab (EVOKE-02)[1]	1L mNSCLC					
Sacituzumab govitecan-hziy (EVOKE-SCLC-04)	ES-SCLC					
Lung cancer platform (VELOCITY-Lung[3], EDGE-Lung[2,4])	NSCLC					
Domvanalimab + zimberelimab + chemo (VELOCITY-HNSCC)[2]	1L HNSCC					
Genitourinary						
Sacituzumab govitecan-hziy + combinations (TROPHY U-01)	1L mUC					
Gynecology						
Sacituzumab govitecan-hziy (ASCENT-GYN-01)[5]	2L mEC					

Pipeline shown above as of end of Q3'25. 1. In collaboration with Merck. 2. In collaboration with Arcus Biosciences. 3. VELOCITY-Lung includes combinations of domvanalimab, etrumadenant (recruitment closed), zimberelimab, and sacituzumab govitecan-hziy. 4. EDGE-Lung includes immunotherapy-based combinations of quemliclustat (recruitment closed), domvanalimab, and zimberelimab. 5. In collaboration with the GOG Foundation (GOG) and European Network of Gynecological Oncological Trial Groups (ENGOT). ES-SCLC – extensive stage - small cell lung cancer, HNSCC - head and neck squamous cell carcinoma, HR+/HER2-mBC - hormone receptor positive, human epidermal growth factor receptor 2 negative metastatic breast cancer, mEC – metastatic endometrial cancer, mNSCLC – metastatic non-small cell lung cancer, mTNBC – metastatic triple-negative breast cancer, mUC - metastatic urothelial carcinoma, NSCLC – non-small cell lung cancer, TNBC – triple-negative breast cancer.

Oncology Pipeline 2/2

★ New listing since Q2'25 ▲ Change since Q2'25
● Breakthrough Therapy Designation P PRIME Designation

Clinical Program	Indication	Phase 1	Phase 2	Phase 3	Filed	Updates since Q2'25
Other Solid Tumor						
Sacituzumab govitecan-hziy (TROPiCS-03)	Basket (Solid Tumors)					
Gastrointestinal						
Domvanalimab + zimberelimab + chemotherapy (STAR-221)[1]	1L Upper GI					
Advanced Cancers						
Denikitug (GS-1811)	Advanced Cancers					
PARP1 inhibitor (GS-0201)	Advanced Cancers					
IL-2 variant (GS-4528)	Advanced Cancers					
IL-18BP (GS-0321)[2]	Advanced Cancers					
Masked IL-12 (XTX301)[3]	Advanced Cancers					
GS-2121	Advanced Cancers					
GS-5319	Advanced Cancers	★				Phase 1 FPI
Opt-ins						
Arcus	Advanced Cancers	2 clinical stage programs				
MacroGenics	Advanced Cancers	1 clinical stage program				

Pipeline shown above as of end of Q3'25. 1. In collaboration with Arcus Biosciences. 2. Operationalized by Compugen. 3. Operationalized by Xilio. GI – gastrointestinal, mCRC – metastatic colorectal cancer, mPDAC - metastatic pancreatic ductal adenocarcinoma, PARP1 – poly (ADP-ribose) polymerase 1, FPI – first patient in.

Inflammatory Diseases Pipeline

★ New listing since Q2'25 ▲ Change since Q2'25
● Breakthrough Therapy Designation P PRIME Designation

Clinical Program	Indication	Phase 1	Phase 2	Phase 3	Filed	Updates since Q2'25
Inflammatory Disease						
Edecesertib (COSMIC)	Lupus					
Tilpisertib fosmecarbil (PALEKONA)	IBD					
α4β7 inhibitor (SWIFT)	IBD					
FXR agonist (GS-8670)	IBD					
BTLA agonist (GS-0272)	Inflammatory Diseases					
CD200R agonist (GS-5305)	Inflammatory Diseases					
PD1 agonist (GS-0151)	Inflammatory Diseases					
IRAK4 Degrader (GS-6791)	Inflammatory Diseases					
Metabolic Disease						
GLP-1R agonist (GS-4571)	Metabolic Disease					

Pipeline shown above as of end of Q3'25. BTLA - B- and T-lymphocyte attenuator, GLP-1 – glucagon-like peptide-1, IBD – inflammatory bowel disease, MAA – marketing authorization application, NASH – nonalcoholic steatohepatitis, NDA – new drug application, PBC – primary biliary cholangitis, PD1 - program cell death protein 1.

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

	As of				
in billions where applicable	Sep 30, 2024	Dec 31, 2024	Mar 31, 2025	June 30, 2025	Sep 30, 2025
Total Debt, net	$23.25	$26.71	$24.95	$24.95	$24.94
Debt Discounts, Premiums and Issuance Costs	0.16	0.19	0.18	0.18	0.18
Liability related to sale of future royalties[1]	(1.15)	(1.15)	(1.14)	(1.13)	(1.12)
Total Adjusted Debt[1]	**$22.25**	**$25.75**	**$24.00**	**$24.00**	**$24.00**

	Twelve Months Ended				
	Sep 30, 2024	Dec 31, 2024	Mar 31, 2025	June 30, 2025	Sep 30, 2025
Net Income attributable to Gilead	$0.13	$0.48	$5.96	$6.31	$8.11
Add: Interest Expense[2] & Other (Income) expense, net	0.65	0.97	1.40	0.85	0.60
Add: Tax	0.06	0.21	0.86	0.89	1.78
Add: Depreciation	0.38	0.38	0.38	0.38	0.38
Add: Amortization	2.38	2.39	2.39	2.39	2.39
Add: Initial costs of externally developed IPR&D projects[3]	4.36	4.07	0.31	0.32	0.43
Add: Impairments	4.80	4.18	1.75	1.94	0.19
Adjusted EBITDA[4]	**$12.75**	**$12.68**	**$13.05**	**$13.08**	**$13.88**
Adjusted Debt to Adjusted EBITDA ratio[4]	**~1.75x**	**~2.03x**	**~1.84x**	**~1.83x**	**~1.73x**

1. Adjusted debt excludes a funding agreement with RPI Finance Trust that was assumed as part of our acquisition of Immunomedics under which Immunomedics received cash in exchange for perpetual, tiered royalty payments on worldwide sales of Trodelvy.
2. Total interest expense and amortization from all issued debt is expected to be in the range of $1.0 billion - $1.1 billion for the full year 2025. We retain the flexibility to refinance or to repay maturing debt.
3. Represents the initial costs of externally developed IPR&D projects with no alternative future use, acquired directly in a transaction other than a business combination, including upfront payments related to various collaborations and the initial costs of rights to IPR&D projects.
4. Adjusted EBITDA and Adjusted Debt to Adjusted EBITDA ratio are non-GAAP performance measures used by our investors and analysts to assess the overall operating performance in the context of financial leverage.