Gilead Sciences is a biopharmaceutical company that discovers, develops and commercializes innovative therapeutics in areas of unmet medical need. The company’s mission is to advance the care of patients suffering from life-threatening diseases worldwide. Headquartered in Foster City, California, Gilead has operations in North America, Europe and Asia Pacific.

AmBisome, Cayston, Complera, Emtriva, Eviplera, Gilead, Gilead Sciences, the Gilead logo design, Hepsera, Letairis, Ranexa, Stribild, Truvada, Viread, Vistide and Volibris are registered trademarks of Gilead Sciences, Inc. or one of its related companies. Atripla is a registered trademark of Bristol-Myers Squibb & Gilead Sciences, LLC. Lexiscan is a registered trademark of Astellas U.S. LLC. Tamiflu is a registered trademark of Hoffmann-La Roche Inc. Macugen is a registered trademark of Eyetech, Inc.

WE ARE INSPIRED BY THE OPPORTUNITY TO ADDRESS UNMET MEDICAL NEEDS FOR PATIENTS WITH LIFE-THREATENING DISEASES AROUND THE WORLD.
New Tools for HIV Prevention

In July 2012, Truvada® became the first product approved by FDA in combination with safer sex practices to reduce the risk of HIV in uninfected adults at high risk, a strategy called pre-exposure prophylaxis (PrEP). At the 2012 International AIDS Conference—the largest gathering of scientists, clinicians, public health experts and advocates committed to eradicating the disease—a sense of growing optimism prevailed. The approval of Truvada for PrEP was noted as a milestone that could help slow the spread of HIV in communities at greatest risk, offering new hope for bringing the epidemic under control. While great progress in diagnosis and linkage to care for individuals with HIV has occurred in the last several years, HIV prevention remains a challenge around the world.

Jamie was diagnosed with HIV in 2008. In order to cope with the fear he experienced at the time of his diagnosis, Jamie educated himself extensively about the disease and worked closely with his doctor to find the right treatment. With his doctor’s encouragement, he began antiretroviral therapy right away. Today, among many other interests, Jamie maintains a passion for travel and the outdoors—recently visiting a small fishing village in Mexico and Patagonia.

Because of their effectiveness, safety profiles and convenience, single tablet regimens have become a standard of care for HIV. A single tablet regimen combining the multiple drugs required for HIV treatment helps ensure patients take all of their medicine, avoiding partial doses which can lead to resistance to therapy. To this end, in 2012 we achieved a significant milestone: the approval by the U.S. Food and Drug Administration (FDA) of Stribild, a fixed-dose formulation of four Gilead medicines in a once-daily pill for treatment-naive patients. It’s our third single tablet regimen for HIV, joining Atripla® and Complera® which are among the most-prescribed antiretroviral regimens in the United States and Europe.
INNOVATION:
NEW TREATMENT OPTIONS FOR CHRONIC HEPATITIS C

Edward Gane, MD, Professor of Medicine at the University of Auckland, New Zealand, is a leading expert on treating chronic hepatitis C. As the principal investigator of the ELECTRON study of Gilead’s investigational agent sofosbuvir, Dr. Gane is excited by the potential of all-oral regimens that could make treatment more effective and tolerable for patients.

*HCV RNA undetectable four weeks after completing therapy.

Accelerating Clinical Development
Following the acquisition of Pharmasset in January 2012, we moved quickly to expand clinical testing of hepatitis C therapies. Phase 3 trials exploring sofosbuvir in various combinations with other agents in genotype 1-6 patient populations are ongoing. In 2012, there were 21 new studies initiated, enrolling more than 2,680 participants, and because of patient and provider interest, we were able to complete enrollment of some of these trials within weeks. In addition to evaluating multiple hepatitis C drug combinations in diverse genotypes and patient populations, we are investigating ways to shorten therapy from one year to a matter of weeks.

Transforming Treatment Paradigms
Current interferon-based regimens available for treating hepatitis C remain a challenge for patients due to safety issues, side effects, variable response rates and burdensome injections. Because of this, Gilead is advancing the development of all-oral hepatitis C medicines with the goal of improving tolerability and convenience and increasing cure rates. In November 2012, we reported a 100 percent sustained virologic response rate (SVR4*) for treatment-naïve genotype 1 hepatitis C patients enrolled in a Phase 2 trial evaluating an all-oral combination of sofosbuvir (GS-7977) and ledipasvir (GS-5885) with ribavirin. Based on these data, sofosbuvir and ledipasvir have been co-formulated into a single pill, which is now being studied in Phase 3 trials.

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Tessa St. Rose is a Clinical Research Coordinator at Stanford University, where she helps people with serious blood cancers enroll in research studies of investigational therapies. Driven by the potential to help patients and their families at a critical time, she sees her role as an essential bridge between her patients and the often-complex clinical trial process. Tessa works closely with her patients to answer questions, explain research protocols and schedule study visits—all important steps in the search to find new treatments for today and in the future.

Improving Patient Outcomes

At Gilead, we are developing new treatment options that may target a range of cancers. We are also exploring the utility of medications used as combination therapy for diseases that are among the most difficult to treat. Our work is informed by a robust understanding of biology and focuses on interrupting key pathways involved in the formation and replication of cancerous cells.

Insights from Molecular Biology

Scientific understanding of the biological mechanisms underlying cancer is rapidly increasing—and this understanding is leading to potential breakthroughs in therapy. One area of focus at Gilead involves investigational new agents that specifically target intracellular signaling pathways responsible for tumor growth. Another approach involves targeting the extracellular matrix, which supports the system that helps enable solid tumor growth. Importantly, certain targeted agents may have fewer side effects than conventional treatments, such as chemotherapy.
2012 was an exceptional year for Gilead Sciences. The company achieved revenues of $9.7 billion, including product sales of $9.4 billion, and delivered its medicines to a record number of people with serious diseases around the world. Importantly, significant progress was made advancing R&D programs across our therapeutic areas.

June 22, 2012 marked the 25th anniversary of Gilead’s founding. The company has grown rapidly from a biotech start-up to a multinational biopharmaceutical company with over 5,000 employees spanning 26 countries on four continents. The organization is inspired by the opportunity to address the needs of patients and those involved in improving patient care: patients like Katie (cover) and Jamie (page 3), physicians like Edward Gane (page 5), and healthcare providers such as Tessa St. Rose (page 7).

HIV/AIDS
Scientific advancements—in drug design, formulation and delivery—and public health advancements—in disease awareness, screening and linkage to care—collectively have stemmed the global HIV/AIDS epidemic. This is a remarkable statement to make—30 years into the AIDS pandemic, and after 30 million lives lost. At the 2012 International AIDS Conference in Washington, DC, a new optimism emerged, fueled by improvements in HIV prevention, diagnosis and care around the world.

Gilead remains at the forefront of advancing HIV treatment through the development of new single tablet regimens. In August 2012, the U.S. Food and Drug Administration (FDA) approved Stribild®, the company’s third single tablet regimen. Stribild combines four medications into a complete HIV treatment regimen in a once-daily pill. This approach helps allow patients to adhere to a fully suppressive course of therapy more easily and consistently, which is critical for the successful management of the disease. Our commercial organization introduced the product immediately following its approval. In 2012, Stribild, along with Atripla® and Complera®, achieved close to $4 billion in product sales.

The long-term goal is to ensure that all HIV patients, working with their prescribers, have the option to choose a single tablet regimen that may be right for them. Important progress was made in the development program for tenofovir alafenamide (TAF; GS-7340), a nucleotide reverse transcriptase inhibitor. Interim findings from an ongoing Phase 2 study showed that a TAF-containing single tablet regimen achieved a similar virologic response to Stribild. In early 2013, we initiated the first Phase 3 study evaluating TAF as part of a single tablet regimen.

In July 2012, the U.S. FDA approved Truvada® for pre-exposure prophylaxis (PrEP)—marking the first time a product has been approved for reducing the risk of HIV infection in high-risk adults in combination with safer sex practices. This key advancement in the fight against HIV was the result of decades of work involving investigators, academic and medical institutions, funding agencies and more than 20,000 clinical trial participants around the world.

In addition to clinical interventions such as PrEP, Gilead continued to support education and outreach to increase access to HIV testing and care worldwide. Our partners have conducted more than 300,000 HIV tests, which represents an important contribution to public health by helping to diagnose infected individuals and connect them to care. In November 2012, the U.S. Preventive Services Task Force recommended routine HIV testing...
for adolescents and adults ages 15–65, and will require that private insurers cover the cost of screening.

Liver Diseases
With the Pharmasset acquisition completed in January 2012, a leadership position was established in the drug development for chronic hepatitis C virus (HCV) infection. Over the last year we have advanced the nucleotide NS5B inhibitor sofosbuvir (GS-7977) and a once-daily fixed-dose combination tablet containing sofosbuvir and the NS5A inhibitor ledipasvir (GS-5885) into Phase 3 testing. Our goal is to transform the paradigm of HCV care and provide a more convenient approach to treating patients. We believe that 125,000 newborns are hospitalized with bronchiolitis and pneumonia. It is estimated that 125,000 newborns are hospitalized with RSV every year in the United States and the most difficult to treat—resulted in 100 percent of participants (n=25) remaining HCV RNA undetectable four weeks after completing therapy (SVR4). Phase 3 trials exploring sofosbuvir in various combinations in genotype 1–6 patient populations are ongoing. Initial regulatory filings are expected in the first half of 2013, and the appropriate commercial infrastructure is now being assembled to support the potential launch of sofosbuvir.

Also at The Liver Meeting, six-year clinical trial data for Viread for the treatment of chronic hepatitis B virus (HBV) infection was presented, which showed sustained virological and biochemical responses among patients, with no evidence of viral resistance. These results reinforce Viread’s position as the most prescribed medicine for chronic HBV in the United States and most European countries.

Cardiovascular, Respiratory & Oncology/Inflammation
Across therapeutic areas, we look for ways to appropriately expand the use of available medicines and to advance investigational therapies to address the unmet needs of patients. In cardiovascular disease, Ranexa,® an oral late sodium current inhibitor that is shown in preclinical studies to block respiratory syncytial virus (RSV), RSV is a pathogen that infects the human respiratory tract, leading to bronchitis and pneumonia. It is estimated that 125,000 newborns are hospitalized with RSV every year in the United States. In the area of oncology, the company is advancing novel therapies that target key molecular signaling pathways and the extracellular matrix involved in the growth and survival of certain cancers for which existing treatments are limited. Dadacibl (GS-1101), a PI3k delta inhibitor, is currently being evaluated in Phase 3 studies for indolent non-Hodgkin’s lymphoma and chronic lymphocytic leukemia. Simtuzumab is also progressing through Phase 2 studies to assess its safety and efficacy in treating pancreatic and colorectal cancer, myelofibrosis and certain fibrotic diseases. With the recent completion of the YM Biosciences acquisition, the selective JAK inhibitor momelotinib (GS-5877/ CFT-397) was added to a growing oncology and inflammation pipeline. A Phase 3 study of momelotinib in myelofibrosis is planned for the second half of 2013.

Increasing Access
Because many patients around the globe do not have the resources to obtain the medicines they need, we work to expand treatment access wherever possible. The company’s comprehensive patient assistance programs provide medicines in the United States at no cost for low-income, uninsured patients, and co-pay assistance coupon programs help those unable to afford the co-payments associated with commercial health insurance programs.

Gilead is also expanding access to its medications in resource limited parts of the world—including developing countries where the HIV/AIDS epidemic is affecting millions of people. As of December 2012, approximately 3.5 million patients in the developing world were receiving one of Gilead’s HIV medicines, more than doubling the number of patients reached since 2010.

Closing
In summary, the organization has a strong business foundation, with over $9 billion in revenues in 2012. And, we continue to make significant progress in advancing new therapies to solidify our future growth.

I would like to thank our employees for their commitment to excellence and hard work. I also wish to acknowledge the invaluable input of our Board of Directors.

Thank you for your continued support. We look forward to the year ahead—and to the progress we believe we can make for many more patients around the world.

John C. Martin, PhD
Chairman and Chief Executive Officer

Forward-Looking Statement
This Annual Report includes forward-looking statements regarding our clinical studies and product candidates, including the anticipated timing and achievement of certain development milestones, regulatory filings and launches. Such statements are predictions and involve risks and uncertainties such that actual results may differ materially. Please refer to Gilead’s Annual Report on Form 10-K for the year ended December 31, 2012 attached to this report for the risks and uncertainties affecting Gilead’s business. Gilead disclaims any obligation to update any forward-looking statements in this report.
Roberto Tascione, General Manager, Italy, Gilead Sciences

EU MARKETING APPROVAL SUBMITTED
STRIBILD® (ELVITEGRAVIR 150MG/COBICISTAT 150MG/EMTRICITABINE 200MG/TENOFOVIR DISOPROXIL FUMARATE 300MG)
POTENTIAL INDICATION: HIV/AIDS

U.S. AND EU MARKETING APPROVALS SUBMITTED
COBICISTAT (PHARMACOKINETIC ENHANCER)
POTENTIAL INDICATION: HIV/AIDS

ELVITEGRAVIR (INTEGRASE INHIBITOR)
POTENTIAL INDICATION: HIV/AIDS

PHASE 3
SINGLE TABLET REGIMEN OF ELVITEGRAVIR/COBICISTAT/EMTRICITABINE/TENOFOVIR ALAFENAMIDE
POTENTIAL INDICATION: HIV/AIDS

PHASE 2
SINGLE TABLET REGIMEN OF DARUNAVIR/COBICISTAT/EMTRICITABINE/TENOFOVIR ALAFENAMIDE
POTENTIAL INDICATION: HIV/AIDS

Gilead is working to develop the next generation of HIV single tablet regimens that are effective, tolerable and convenient and that may provide certain advantages over existing treatment options. This is particularly important as more individuals with HIV are diagnosed and brought into care, because life-long treatment is required to control the virus.

We are conducting clinical trials of tenofovir alafenamide (TAF; GS-7340); TAF may be able to exhibit greater antiviral efficacy than Viread® at a dose that is 10 times lower, which may improve the tolerability of HIV therapy. Phase 3 studies will examine a once-daily single tablet regimen of TAF, Emtriva®, the integrase inhibitor elvitegravir and the boosting agent cobicistat, compared to Stribild® among patients new to HIV therapy.

While HIV medicines reduce the level of virus in the blood to undetectable levels, the ultimate goal is to develop a cure. Gilead scientists are engaged in early-stage research to identify novel therapeutic agents that may help eradicate HIV infection.

FOCUS AREA
HIV/AIDS

FINANCIAL HIGHLIGHTS

PRODUCT SALES ($ IN MILLIONS)

TOTAL REVENUES ($ IN MILLIONS)

EARNINGS PER SHARE

OPERATING CASH FLOW ($ IN MILLIONS)

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Cardiovascular disease and diabetes each represent a considerable public health burden worldwide. There is a significant unmet medical need for new therapeutic options for patients living with these conditions. A number of clinical studies are ongoing to explore uses for Ranexa® currently indicated for the treatment of chronic angina, that may potentially benefit specific populations of patients. This includes a study evaluating Ranexa in patients with both chronic angina and type 2 diabetes. Additional clinical trials are evaluating Ranexa in patients unable to control type 2 diabetes with currently available medications and in patients who have undergone starting procedures. We are working to identify potential new therapies for cardiovascular disease by exploring the mechanism of action underlying Ranexa—inhibition of the late sodium current. This research has led us to a Phase 2 clinical study evaluating Ranexa in combination with dronedarone for paroxysmal atrial fibrillation and to identify the novel molecule GS-6615 that may have potential to treat various cardiovascular diseases, such as ischemic heart disease and arrhythmias.

Even with the advancements of pulmonary arterial hypertension treatments such as Letairis®, there is a need to further optimize the use of existing agents. Because of this, Gilead continues to conduct Phase 4 studies to answer questions about optimal patient care and further define the clinical benefit of Letairis in broader patient populations.
Gilead’s first product in the category of respiratory disease, Tamiflu®, remains the leading antiviral for treatment and prevention of seasonal influenza. Our inhaled antibiotic, Cayston®, is indicated to treat respiratory Pseudomonas aeruginosa in people with cystic fibrosis (CF), an inherited disease that affects the lungs and digestive system. We are also investigating the potential for Cayston to treat bacterial infections in people with non-CF bronchiectasis.

Simtuzumab (GS-6624) is a monoclonal antibody being investigated for the potential treatment of idiopathic pulmonary fibrosis, a life-threatening scarring of the lungs that has no known cause. GS-5806 is being studied for respiratory syncytial virus (RSV), which infects the human respiratory tract and can lead to bronchiolitis and pneumonia. RSV is the most common microbial cause of lung and airway infections in infants and young children.

Simtuzumab (GS-6624) is the first monoclonal antibody developed to target LOX-1, an enzyme thought to be involved in solid tumor growth. It is being studied for pancreatic and colorectal cancers and myelofibrosis. In addition, GS-9973, our SYK inhibitor, is in clinical studies for B-cell malignancies.

Through partnerships, we are exploring new therapeutic targets in oncology. Our multi-year collaboration with Yale School of Medicine is searching for the genetic basis and underlying molecular mechanisms of many forms of cancer.

Oncology and inflammation are newer focus areas for Gilead. We are making rapid progress in identifying targeted investigational cancer therapies and evaluating them in clinical studies. Our lead oncology candidates include idelalisib (GS-1101) and momelotinib (GS-0387). Idelalisib is a small molecule drug designed to inhibit the PI3K delta signaling pathway that is thought to drive certain cancer cell development. The compound is being studied in clinical trials for chronic lymphocytic leukemia and indolent non-Hodgkin’s lymphoma. Momelotinib is an investigational JAK inhibitor that has shown promise for the treatment of myelofibrosis, a blood disorder. This molecule was added to Gilead’s development pipeline through the acquisition of YM BioSciences.

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Advancing therapies for life-threatening diseases requires innovation—not just in the laboratory but also in how medicines are delivered to patients. We make it a priority to ensure that people who need our therapies have access, regardless of their ability to pay or where they live in the world.

Ensuring Access in Developing World Countries
Many of the diseases our medicines treat place the greatest burden on developing world countries with the fewest resources. To address this challenge, Gilead works with more than 70 manufacturers, regional and local distributors and generic licensees to lower prices and enable generic production of certain Gilead medicines for HIV/AIDS and chronic hepatitis B. In 2012, we began transferring the technology for Stribild®, our newest HIV single tablet regimen, so that these partners can begin the process of producing generic versions for patients in low- and middle-income countries. We also coordinate and support educational activities for medical and clinical workers to ensure proper use of our medicines.

2012 also marked the first year of a five-year expanded price freeze and additional discounts for ADAPs for our medicines. This includes providing our medicines to eligible patients at no charge and offering a co-pay coupon program for patients with private insurance, regardless of income. We also have a long history of working with state AIDS Drug Assistance Programs (ADAPs) to increase access to HIV treatment. A voluntary price freeze and additional discounts for ADAPs for our HIV medicines run through 2013.

Enabling Access in the United States
Recognizing the financial difficulties many Americans face in today’s economy, Gilead has established one of the most comprehensive packages of patient assistance solutions. This includes providing our medicines to eligible patients at no charge and offering a co-pay coupon program for patients with private insurance, regardless of income. We also have a long history of working with state AIDS Drug Assistance Programs (ADAPs) to increase access to HIV treatment. A voluntary price freeze and additional discounts for ADAPs for our HIV medicines run through 2013.

FOCUS AREA
ACCESS TO TREATMENT

ACCESS HIGHLIGHTS
• Three and a half million HIV patients in 130 low- and middle-income countries are receiving Gilead therapies—representing approximately one-third of people being treated for HIV in these countries.
• 15 Indian manufacturers and one South African manufacturer have been licensed to produce generic versions of our HIV and chronic hepatitis B medicines for developing countries.
• Half of all people in the United States taking Gilead HIV medicines receive them through federal and state programs at substantially discounted prices.

MARKETED PRODUCTS
HIV/AIDS
- ATRIPLA® DISOPROxIL FUMARATE 300MG/EMTRICITABINE 200MG/TENOFOVIR DISOPROxIL FUMARATE 300MG HIV/AIDS BUNTING-LAYERS SQUIRE COMPANY (U.S.), WESTERN EUROPE, CANADA, MERCK & CO., INC. (REST OF WORLD)
- COMPLERA® DISOPROxIL FUMARATE/EMTRICITABINE/TENOFOVIR DISOPROxIL FUMARATE HIV/AIDS JANSSEN R&D IRELAND MARKETED AS EVIDEL® IN EUROPE
- COMPLERA® DISOPROxIL FUMARATE/EMTRICITABINE/TENOFOVIR DISOPROxIL FUMARATE HIV/AIDS JANSSEN R&D IRELAND MARKETED AS EVIDEL® IN EUROPE
- STRIBILD® EMTRICITABINE 200MG/TENOFOVIR DISOPROxIL FUMARATE 300MG HIV/AIDS JAPAN TOBACCO INC. (JAPAN)
- TRUVADA® EMTRICITABINE/EMTRICITABINE HIV/AIDS JAPAN TOBACCO INC. (JAPAN)
- VIREAD® EMTRICITABINE HIV/AIDS JAPAN TOBACCO INC. (JAPAN)

LIVER DISEASE
- HEPEERA® ADFOVIR DISOPROxIL CHRONIC HEPATITIS B GLAXOSMITHkLINE INC. (CHINA, JAPAN, SOUTH KOREA)
- VIREAD® TENOFOVIR DISOPROxIL FUMARATE CHRONIC HEPATITIS B JAPAN TOBACCO INC. (JAPAN)

RESPIRATORY
- CAVSYTEN® AZThREPAxID FOR INHALATION SOLUTION CYSTIC FIBROSIS, P. AERUGINOSA JAPAN TOBACCO INC. (JAPAN)
- TAMIFLU® OSILMTARxIR PHOSPHATE INFLUENZA A & B PHARMING (LA ROCHE LTD) (WORLDWIDE)

CARDIOVASCULAR
- LETAIRIS® AMBERXIDAN PULMONARY ARTERIAL HYPERTENSION (WHO GROUP 1) GLAXOSMITHkLINE INC. MARKETED AS VIBRIs® OUTSIDE OF THE U.S.
- LEXISCAN® REGADENOSON INJECTION CORONARY VASODILATION ASTELLAS PHARMA INC. (U.S., CANADA) ASTELLAS PHARMA INC. (EUROPE AND SELECT OTHER MARKETS)
- MACugen® PEgAPARTxIR SODIUM INJECTION NEOVASCULAR (WET) AGE-RELATED MACULAR DEGENERATION EYETER, INC. (U.S.), PFIZER INC. (OUTSIDE U.S.)
- PANEX® RAMOLAZINE CYSTIC FIBROSIS, P. AERUGINOSA MENARINI GROUP (EUROPE)
- VISTIDE® CIDOFIRxR INJECTION CMV RETINITIS IN PATIENTS WITH AIDS JAPAN TOBACCO INC. (JAPAN)
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