



Gilead Sciences and Goldfinch Bio Announce Strategic Collaboration to Develop Novel Therapies for Kidney Disease

May 8, 2019

-- Companies to Pursue a Human Genetics Approach to Drug Discovery and Development --

FOSTER CITY, Calif. & CAMBRIDGE, Mass.--(BUSINESS WIRE)--May 8, 2019-- Gilead Sciences, Inc. (Nasdaq: GILD) and Goldfinch Bio, Inc., a biotechnology company focused on developing precision therapies for patients with kidney diseases, today announced a strategic collaboration to discover, develop and commercialize a pipeline of innovative therapeutics for diabetic kidney disease (DKD) and certain orphan kidney diseases.

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Under the multi-year collaboration, Gilead has exclusive options to license worldwide rights to certain products directed toward targets emerging from Goldfinch's proprietary Kidney Genome Atlas™ (KGA), a comprehensive registry of patients with kidney diseases integrating genomic, transcriptomic and proteomic data with patient clinical profiles. In addition, Goldfinch will apply its biology platform of human induced pluripotent stem cell-derived kidney cells and kidney organoids to validate targets and support discovery and development of products to which Gilead will have exclusive option rights.

Through sequencing the DNA of a large cohort of diabetic patients with and without kidney disease, Goldfinch will expand the scope of the KGA beyond orphan kidney diseases to include DKD. In addition to target identification and validation, Goldfinch will lead discovery and development activities prior to exercise of exclusive option rights by Gilead, at which time Gilead will be responsible for the development and commercialization of optioned products. Goldfinch retains the option to lead development and co-promote optioned products directed to specific kidney disease targets. The collaboration does not include Goldfinch's existing programs, GFB-887 and GFB-024, for which Goldfinch will retain all rights.

"We are excited to partner with Gilead Sciences, a biopharmaceutical company known for its science-driven innovation and productivity," said Tony Johnson, MD, Goldfinch's President and Chief Executive Officer. "There is significant unmet need to improve health outcomes for patients with kidney diseases. This partnership will leverage Goldfinch's KGA platform to identify new therapeutic targets and Gilead's proven track record of efficiently advancing life-saving therapies for patients."

"Goldfinch has established unique genetic and biology platforms that will allow for the identification and validation of novel targets for kidney disease and for the discovery and development of novel compounds," said John McHutchison, AO, MD, Chief Scientific Officer and Head of Research and Development at Gilead Sciences. "We look forward to partnering with our research collaborators at Goldfinch, as we seek to advance novel treatment options for people living with DKD and other serious kidney diseases."

Under the terms of the agreement, Goldfinch will receive \$55 million in upfront payments, which includes a \$5 million equity investment, and an additional \$54 million to support the development of the KGA platform for DKD. Goldfinch is also eligible to receive up to \$1.95 billion in potential payments for the first five collaboration programs based on the successful achievement of research, development, regulatory and commercial milestones, and tiered royalties on sales of potential products originating from the collaboration. Additionally, Goldfinch retains the option to equally share in U.S. profits for certain optioned products in certain pre-defined kidney indications. Development costs for profit share products will be shared among the two parties in a manner commensurate with product rights.

About Diabetic Kidney Disease

Diabetic kidney disease (DKD) develops in approximately 30-40 percent of patients who have diabetes and is a leading cause of end-stage kidney disease, cardiovascular disease and early mortality worldwide. Despite current therapies, the number of people with DKD continues to increase, highlighting the need for additional treatments that preserve kidney function.

About Gilead Sciences

Gilead Sciences, Inc. is a research-based biopharmaceutical company that discovers, develops and commercializes innovative medicines in areas of unmet medical need. The company strives to transform and simplify care for people with life-threatening illnesses around the world. Gilead has operations in more than 35 countries worldwide, with headquarters in Foster City, California. For more information on Gilead Sciences, please visit the company's website at www.gilead.com.

About Goldfinch Bio

Goldfinch Bio is a biotechnology company that is singularly focused on discovering and developing precision therapies for patients with kidney diseases. Just as the goldfinch has long been a symbol of healing and renewal and was a prominent figure of the Renaissance, Goldfinch Bio is leading a new age of therapeutic discovery to transform the treatment paradigm for patients with kidney diseases. Goldfinch was launched in 2016 by Third Rock Ventures, and is headquartered in Cambridge, Mass. For more information, please visit www.goldfinchbio.com.

Gilead Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks, uncertainties and other factors, including the risk that the parties may not realize the potential benefits of this collaboration, and Gilead may fail to discover, develop and commercialize any product candidates for the treatment of diabetic kidney disease and other kidney diseases. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. These risks, uncertainties and other factors could cause actual results to differ materially from those referred to in the forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. These and other risks are described in detail in Gilead's Quarterly Report on Form 10-Q for the quarter ended March 31, 2019, as filed with the U.S. Securities and Exchange Commission. All forward-looking statements are based on information currently available to

Gilead, and Gilead assumes no obligation to update any such forward-looking statements.

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