

Gilead Sciences Calls for Redemption of Convertible Subordinated Notes

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FOSTER CITY, Calif.--(BUSINESS WIRE)--Nov. 20, 2003--Gilead Sciences, Inc. (Nasdaq:GILD) has called for the full redemption on December 22, 2003 of its outstanding 5% Convertible Subordinated Notes due 2007 (the "Notes"). The aggregate principal amount outstanding of the Notes is \$250,000,000. The CUSIP numbers for these notes are 375558AA1 and 375558AB9.

Prior to 5:00 p.m. Eastern Time, on December 19, 2003, holders may convert their Notes into shares of Gilead common stock at a price of \$24.5625 per share, or 40.71 shares of Gilead common stock per \$1,000 principal amount of the Notes. Cash will be paid in lieu of fractional shares. On November 19, 2003, the closing price of Gilead common stock on the Nasdaq National Market was \$54.72 per share.

Alternatively, holders may have their Notes redeemed at a redemption price of \$1,028.57 per \$1,000 principal amount of Notes, plus accrued interest to the date of redemption. Any Notes not converted on or before 5:00 p.m. Eastern Time, on December 19, 2003, will be automatically redeemed on December 22, 2003, after which interest will cease to accrue. So long as the market price of the Gilead common stock is greater than \$25.29 per share, a holder of the Notes who converts will receive Gilead common stock with a market value (together with cash in lieu of any fractional shares) greater than the amount of cash the holder would otherwise be entitled to receive upon redemption.

A Notice of Redemption is being mailed by J.P. Morgan Trust Company, National Association, the trustee for the Notes, to all registered holders of the Notes. Copies of the Notice of Redemption and additional information relating to the procedure for redemption may be obtained from J.P. Morgan Trust Company, National Association by calling (713) 216-0935.

Gilead Sciences is a biopharmaceutical company that discovers, develops and commercializes therapeutics to advance the care of patients suffering from life-threatening diseases worldwide. The company has seven marketed products and focuses its research and clinical programs on anti-infectives. Headquartered in Foster City, CA, Gilead has operations in the United States, Europe and Australia.

For more information on Gilead Sciences, please visit www.gilead.com or call the Gilead Public Affairs Department at 1-800-GILEAD-5 (1-800-445-3235).

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SOURCE: Gilead Sciences, Inc.