

Gilead Closes Sale of \$2.2 Billion of Convertible Senior Notes

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FOSTER CITY, Calif., Jul 30, 2010 (BUSINESS WIRE) --

Gilead Sciences, Inc. (Nasdaq:GILD) today announced the closing of its sale of \$1.1 billion aggregate principal amount of 1.00% convertible senior notes due 2014 and \$1.1 billion aggregate principal amount of 1.625% convertible senior notes due 2016 to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"). The net proceeds from this offering were approximately \$2.166 billion, after deducting estimated discounts, commissions and expenses.

On July 26, 2010, Gilead granted the underwriters a 13-day option to purchase up to \$150 million in aggregate principal amount of additional 2014 notes and up to \$150 million in aggregate principal amount of additional 2016 notes. No portion of the option has been exercised to date.

Gilead has already used approximately \$248 million of the net proceeds from the offering to repurchase shares of its common stock and expects to use at least another \$752 million of the net proceeds from the offering to repurchase shares of its common stock, in each case pursuant to its previously announced \$5 billion stock repurchase program.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any jurisdiction. Any offers of the securities will be made only by means of a private offering memorandum. The notes and the shares of Gilead's common stock issuable upon conversion or exercise of the notes have not been, and will not be, registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About Gilead Sciences

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 Australia.

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 and uncertainties, including the statements in this notice regarding Gilead's estimate of the expenses payable by it in connection with the transactions described in this release, and therefore the net proceeds of such transactions. These risks and uncertainties 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. Other risks that could impact Gilead are described in detail in Gilead's Annual Report on Form 10-K for the year ended December 31, 2009 and Gilead's Quarterly Report on Form 10-Q for the three months ended March 31, 2010, each as filed with the U.S. Securities and Exchange Commission, and each may be updated by the risk factors set forth in any subsequent filing by Gilead 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.

SOURCE: Gilead Sciences, Inc.

Gilead Sciences, Inc.
Susan Hubbard, 650-522-5715 (Investors)
Amy Flood, 650-522-5643 (Media)
<http://www.gilead.com>