

Gilead Sciences Announces Declaration of Q1 Cash Dividend and Increases to Shareholder Return Programs

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- Quarterly Dividend Increase of 10% -
- Additional \$12 Billion Share Buyback Program -

FOSTER CITY, Calif.--(BUSINESS WIRE)--Feb. 2, 2016-- Gilead Sciences, Inc. (Nasdaq: GILD) announced today that the company's Board of Directors declared a cash dividend of \$0.43 per share of common stock for the first quarter of 2016. The first quarter dividend is payable on March 30, 2016, to stockholders of record at the close of business on March 16, 2016.

In addition the Board authorized an increase of 4 cents (ten percent) in the company's quarterly dividend program, beginning in the second quarter of 2016. Subject to declaration by the Board of Directors, the increase will result in a quarterly cash dividend of \$0.47 per share of common stock for the second quarter of 2016. Future dividends will be subject to Board approval.

The Board of Directors also approved the repurchase of an additional \$12 billion of the company's common stock to commence upon completion of the company's existing \$15 billion repurchase program authorized in January 2015. All purchases under the newly approved \$12 billion program may be made in the open market or in privately negotiated transactions from time to time, as determined by Gilead's management and in accordance with the requirements of the Securities and Exchange Commission. As of December 31, 2015, approximately \$8 billion remained in the January 2015 program. In addition to ongoing open market purchases this quarter, the company intends to utilize \$5 billion of the remaining January 2015 program in the next three months under an accelerated share repurchase program.

"Today's announcement reflects confidence in the company's long term cash flows and our commitment to use our cash to invest for future growth and deliver shareholder return," said John C. Martin, PhD, Gilead's Chairman and Chief Executive Officer.

About Gilead

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. Gilead has operations in more than 30 countries worldwide, with headquarters in Foster City, California.

Forward-Looking Statement

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 that Gilead may be unable to enter into and complete the accelerated share repurchase program in the currently contemplated timeline or at all. Gilead may also be unable to complete the existing January 2015 and new \$12 billion share repurchase programs due to changes in its stock price, corporate or other market conditions. In addition, Gilead may be unable to pay dividends in future quarters or its Board of Directors may reduce the amount of the dividend for a number of reasons, including, without limitation, due to changes in its financial condition, material developments in Gilead's business or the involvement of Gilead in significant acquisitions. 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 September 30, 2015, 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 statement.

For more information on Gilead Sciences, please visit the company's website at www.Gilead.com, follow Gilead on Twitter

(@GileadSciences) or call Gilead Public Affairs at 1-800-GILEAD-5 or 1-650-574-3000.

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