Gilead Prices $3.7 Billion of Senior Unsecured Notes

December 6, 2011 6:14 PM ET

FOSTER CITY, Calif.--(BUSINESS WIRE)--Dec. 6, 2011-- Gilead Sciences, Inc. (Nasdaq:GILD) today announced the pricing of senior unsecured notes in an aggregate principal amount of $3.7 billion, in an underwritten, registered public offering, consisting of four tranches:

- $750 million of 2.40% senior notes maturing in December 2014
- $700 million of 3.05% senior notes maturing in December 2016
- $1,250 million of 4.40% senior notes maturing in December 2021
- $1,000 million of 5.65% senior notes maturing in December 2041

The senior notes are rated A- by Standard & Poor's and Baa1 by Moody's.

The offering is expected to close December 13, 2011, subject to customary closing conditions.

Gilead iintends to use the net proceeds from this offering to pay a portion of the cash consideration to purchase all of the outstanding shares of common stock of Pharmasset, Inc. and to pay related fees and expenses.

Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., RBC Capital Markets, LLC and Wells Fargo Securities, LLC acted as joint book-running managers in the offering of the senior notes due 2014 and senior notes due 2016, and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., Goldman, Sachs & Co. and J.P. Morgan Securities LLC acted as joint book-running managers in the offering of the senior notes due 2021 and senior notes due 2041. The offering of the securities is being made only by means of a prospectus supplement and the accompanying base prospectus, which is filed as part of Gilead's effective shelf registration statement on Form S-3 (File No. 333-173006) copies of which may be obtained from:

Merrill Lynch, Pierce, Fenner & Smith Incorporated

100 West 33rd Street

New York, NY 10001

Attention: Prospectus Department

(800) 294-1322

Barclays Capital Inc.

c/o Broadridge Integrated Prospectus Distribution

1155 Long Island Avenue

Edgewood, NY 11717

barclaysprospectus@broadridge.com

(888) 603-5847

An electronic copy of the prospectus supplement and the accompanying base prospectus may also be obtained at no charge at the Securities and Exchange Commission's website at http://www.sec.gov/.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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 Asia Pacific.

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 the current market demand for these types of securities and the securities of Gilead, Gilead's ability to consummate the offering in the currently anticipated timeframe or at all and negotiations between Gilead and the underwriters. 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. Other risks that could impact the offering are described in detail in Gilead's Quarterly Report on Form 10-Q for the period ended September 30, 2011 as filed with the U.S. Securities and Exchange Commission, and 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.

For more information on Gilead Sciences , please visit the company's website at www.gilead.com or call Gilead Public Affairs at 1-800-GILEAD-5 or 1-650-574-3000.

Source: Gilead Sciences, Inc.

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