Gilead Announces Settlement Method for 1.00% Convertible Senior Notes Due 2014

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FOSTER CITY, Calif.--(BUSINESS WIRE)--Mar. 28, 2014-- Gilead Sciences, Inc. (Nasdaq:GILD) today announced that it has elected to settle its conversion obligations in connection with any 1.00% Senior Convertible Notes due 2014 (the "Notes") submitted for conversion on or after February 1, 2014 entirely in cash.

In accordance with the foregoing, Gilead notified Wells Fargo Bank, National Association, the Trustee for the Notes, that it had designated a "Cash Percentage" (as defined in the indenture governing the Notes (the "Indenture")) of 100% to apply to the "Daily Share Amount" for every "Trading Day" during the relevant "Conversion Reference Period" (each as defined in the Indenture) applicable to the Notes.

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 and South America, Europe and Asia Pacific.

Source: Gilead Sciences, Inc.

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