



Gilead Sciences and Tango Therapeutics Announce Strategic Collaboration to Develop Next-Generation Targeted Immuno-Oncology Therapies

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FOSTER CITY, Calif. & CAMBRIDGE, Mass.--(BUSINESS WIRE)--Oct. 31, 2018-- Gilead Sciences, Inc. (Nasdaq: GILD) and Tango Therapeutics, Inc., a company focused on the discovery and development of novel cancer therapies, today announced a global strategic collaboration to discover, develop and commercialize a pipeline of innovative targeted immuno-oncology treatments for patients with cancer.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20181031005225/en/>

Under the multi-year collaboration, Tango will perform target discovery and validation and Gilead will have options to worldwide rights on up to five targets emerging from Tango's proprietary functional genomics-based discovery platform. For two programs directed to these targets, Tango will retain the option to co-develop and co-detail in the U.S. The collaboration does not include Tango's lead programs, for which Tango will retain all rights.

"Tango has built a unique discovery platform that we hope will help create the next generation of cancer therapies," said John McHutchison, AO, MD, Gilead's Chief Scientific Officer and Head of R&D. "Our collaboration will combine Tango's innovative discovery technology alongside Gilead's drug discovery and development capabilities to build a pipeline of novel immuno-oncology therapies."

"Gilead is the ideal partner to help us bring potentially transformative treatments to patients with cancer," said Barbara Weber, MD, Tango's President and Chief Executive Officer. "This partnership has significant strategic value for us. With Gilead as our partner, we can maximize the applications of our platform in immuno-oncology, while continuing to independently advance our lead programs into the clinic and beyond."

Under the terms of the agreement, Tango will receive an upfront payment of \$50 million. Tango will also be eligible to receive approximately \$1.7 billion in total additional payments across all programs in the form of pre-clinical fees and development, regulatory and commercial milestone payments; and up to low double-digit tiered royalties on net sales. For those programs that Tango opts in to co-develop and co-detail, the parties will split profits and losses 50/50 for the U.S., development costs will be shared in a manner that is commensurate with product rights, and Tango will be eligible to receive milestone payments and royalties on ex-U.S. sales.

About Gilead Sciences

Gilead Sciences, Inc. is a research-based biopharmaceutical company that discovers, develops and commercializes innovative medicines in areas of unmet medical need. The company strives to transform and simplify care for people with life-threatening illnesses around the world. Gilead has operations in more than 35 countries worldwide, with headquarters in Foster City, California. For more information on Gilead Sciences, please visit the company's website at www.gilead.com.

About Tango Therapeutics

Tango Therapeutics is a biotechnology company dedicated to discovering novel drug targets and delivering the next generation of targeted therapies to people with cancer. Using an approach that starts and ends with patients, Tango leverages the genetic principle of synthetic lethality to discover and develop therapies that take aim at driver genes in cancer for patients with limited treatment options. The company is focused on three core areas: counteracting tumor suppressor gene loss, reversing the ability of cancer cells to evade the immune system and identifying novel combinations that will be more effective than single agent therapy. Tango was launched in 2017 with a \$55 million Series A investment funded by Third Rock Ventures and was a 2017 "Fierce 15" company. For more information, please visit www.tangotx.com.

Gilead 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, uncertainties and other factors, including the risk that the parties may not realize the potential benefits of this collaboration. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. 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 June 30, 2018, 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 statements.

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