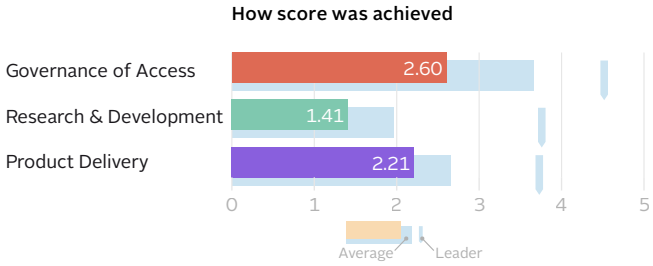
RANK	SCORE
16	2.03
16 (2024)	

Gilead Sciences

Stock exchange: NASDAQ • Ticker: GILD • HQ: Foster City, United States • Employees: ~17,000

PERFORMANCE IN THE 2026 INDEX

16th place. Gilead is among the lower-performing companies overall. In Product Delivery, strong licensing activity and broad registration, including in low-income countries (LICs), are notable strengths. However, the company shows no evidence of access plans for any late-stage research and development (R&D) projects and is among the lowest-performing companies in Governance of Access, particularly for measuring patient reach.



OPPORTUNITIES FOR GILEAD

Ensure all late-stage R&D projects are covered by comprehensive access plans. Gilead does not provide evidence of access planning for any of its late-stage projects. However, it has previously used voluntary licensing for HIV products while they were still in development and could extend this established approach to other pipeline candidates, such as GS-3242, as they advance through development. For oncology, it could strengthen access planning by committing to register products in countries where trials are conducted and by expanding trials to more low- and middle-income countries (LMICs), helping create a clearer pathway to post-approval access.

Accelerate implementation of the lenacapavir agreement with the Pan American Health Organization (PAHO) in Latin America. Gilead has signed an agreement with PAHO to expand access to lenacapavir for HIV prevention in 14 Latin American countries not covered by its non-exclusive voluntary licence (NEVL), nine of which are in scope of the Index. Gilead can now support timely implementation of the agreement by advancing regulatory filings, working with PAHO to secure an affordable price and sufficient supply, and setting out a clear pathway and timeline for its planned technology transfer (TT) in Brazil. With new HIV infections rising in the region, timely implementation will be critical to translating the agreement into country-level access and measurable patient reach.

Disclose a systematic process for measuring patient reach. Gilead can work to publicly share the details of its patient reach process, including the underlying equation, metrics, assumptions and limitations. It could strengthen patient reach reporting by regularly publishing disaggregated patient reach numbers, including by geographic region and/or country income level, and disclosing the outcomes of its product-specific access strategies, including through NEVL efforts.

CHANGES SINCE THE 2024 INDEX

- In June 2025, received United States Food and Drug Administration approval for twice-yearly injectable lenacapavir (Yeztugo®) for HIV pre-exposure prophylaxis, and the European Commission granted marketing authorisation for lenacapavir (Yeytuo®) in August 2025. In July 2025, a positive scientific opinion was issued under the EU-Medicines for all procedure, supporting regulatory approval in countries outside the European Union.
- Received prequalification from the World Health Organization (WHO) for lenacapavir injection and tablets (Yeytuo®) in October 2025. The prequalification process was completed within 36 days of acceptance of the application for assessment, supporting eligibility for procurement through international mechanisms.
- In July 2025, entered into an agreement with the Global Fund to Fight AIDS, Tuberculosis and Malaria (the Global Fund) and the United States President's Emergency Plan for AIDS Relief (PEPFAR) to supply lenacapavir (Yeytuo®) at no profit for up to 2mn people, primarily in LMICs, while generic supply is scaled up. In April 2026, Gilead announced that PEPFAR and the Global Fund will expand access to lenacapavir to an additional 1mn people, increasing the total commitment to 3mn people in high-incidence, resource-limited countries through 2028. Gilead also continued implementation of the voluntary licensing agreements with 6 generic manufacturers announced in October 2024.
- In December 2025, donated its antiviral therapy, remdesivir (Veklury®), to the Ministry of Health of Ethiopia to help combat the country's first outbreak of Marburg virus disease.
- Strengthened its collaboration with WHO to support the elimination of visceral leishmaniasis. The collaboration aims to improve access to diagnosis and treatment in endemic countries.
- Announced a donation of more than 2,000 vials of its intravenous antiviral therapy, remdesivir (Veklury®), to the Republic of Uganda to support response efforts to the outbreak of Ebola Bundibugyo virus disease.
- In September 2026, announced an agreement with PAHO that establishes a regional pathway to support access to long-acting lenacapavir in Latin America and the Caribbean. Additionally, Gilead announced that it has expanded the scope of its 6 royalty-free voluntary licensing agreements for lenacapavir to include the investigational once-yearly formulation for HIV prevention.*

*Announcements made after the analysis period were not included in the analysis.

Gilead Sciences

SALES AND OPERATIONS

Therapeutic areas: Inflammatory diseases, oncology, viral diseases
Product categories: Innovative medicines
M&A news: Gilead acquired Interius BioTherapeutics and Sprint Bioscience for USD 350mn and up to USD 400mn respectively. In 2026, Gilead acquired Arcellx for USD 7.8bn, Ouro Medicines for up to USD 2.175bn and Tubulis GmbH for up to USD 5bn.

Revenue by segment (2025) – in USD

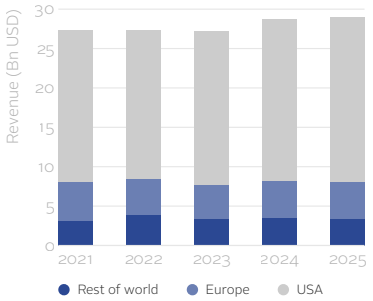
Pharmaceutical	28.92 bn
Other	0.53 bn
Total	29.44 bn

Sales in countries in scope



Gilead's products are sold in **41 out of 113 countries** in scope of the Index. Gilead has sales offices in 6 countries and sells via suppliers and/or pooled procurement in an additional 35 countries.

Sales by geographic region

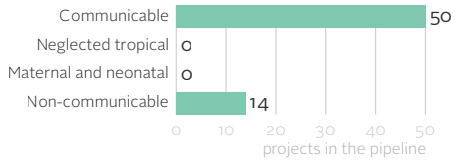


SAMPLE OF PIPELINE AND PORTFOLIO ASSESSED BY THE INDEX

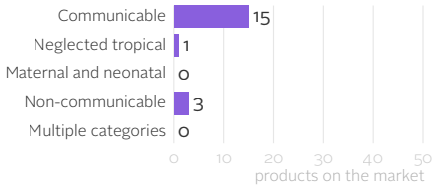
PIPELINE *for diseases in scope*
Gilead has 64 R&D projects in scope, 48 of which target priority diseases, including HIV/AIDS (35), hepatitis B (6) and herpes simplex virus type 2 (2). The remaining 16 R&D projects target other diseases in scope, including cancer (13) and diabetes mellitus (1). Of its 64 R&D projects, 21 are in late-stage development, with evidence of access planning for 0% (0/21) of these.

PORTFOLIO *as selected for analysis by the Index*
Gilead has 19 medicines in scope, 5 of which are listed on the WHO EML. Most of its medicines are on patent (16). Its medicines primarily treat communicable diseases, such as HIV (8), hepatitis C (4), hepatitis B (1) and COVID-19 (1), with 1 medicine indicated for both HIV and hepatitis B. Its medicines for NCDs target cancer (2) and cardiovascular diseases (1). It also has 1 medicine that treats the neglected tropical disease leishmaniasis.

64 projects in the pipeline



19 products in the portfolio



Breakdown of projects

	Discovery	Pre-clinical	Phase I	Phase II	Phase III	Phase IV	Approval	Other	Total
Targets established R&D priorities	15	12	8	7	5	0	1	0	48
with access plan				0	0	0	0		0
Other projects in scope			8	5	3	0	0	0	16
with access plan				0	0	0	0		0

Breakdown of products

	WHO EML	Non-EML	WHO EDL	Other	Total
Medicines *on patent*	3	13			16
off patent	2	1			3
Vaccines	0	0			0
Contraceptives	0	0			0
Diagnostics			0		0
Other				0	0

Gilead Sciences

GOVERNANCE OF ACCESS RANK 19 SCORE 2.60

19th place. Gilead is among the lowest-performing companies in Governance of Access. It has board-level accountability for access to medicine but does not disclose access-related incentives for senior executives or in-country managers. It commits to responsible sales practices and demonstrates moderate performance related to anti-corruption and non-compliance controls. It does not disclose a systematic, company-wide approach for measuring patient reach, and numbers are reported only for a limited number of products.

Has clear board-level accountability for access to medicine via its Nominating and Corporate Governance Committee. This committee oversees access-related strategies and reviews related matters at least annually. Gilead includes performance-based incentive plans for senior executives, including the CEO, but has not disclosed whether access-to-medicine objectives are included. Access-related incentives for in-country managers were not disclosed publicly or to the Index. It provides training, awareness-raising or guidance to employees on the access-to-medicine strategy and activities at least annually.

Shows strong commitment to responsible sales and promotional practices. Gilead sets individual-level targets for sales representatives, and incentives are not solely based on sales volume. For some countries in scope, it incentivises activities such as field visits and hospital seminars. It has a public policy on ensuring ethical interactions with healthcare professionals. It also declares that transfers of value to healthcare professionals (e.g., payments for speaking at symposia) are made at fair market value. It publicly discloses information on such payments in countries in scope if required by law or local regulation.

Has a set of controls to promote ethical conduct and mitigate risk to ensure that governance efforts are not undermined by non-compliant or corrupt activities. Gilead performs moderately in this respect. It has policies to mitigate non-compliance risks, including processes to ensure third-party compliance with company standards and region or country risk-based assessments. However, it does not disclose sufficient evidence, publicly or to the Index, of fraud-specific risk assessments in countries in scope. It has a code of conduct guiding ethical employee decision-making and provides related training on an ongoing basis. No breaches in countries in scope were found during the analysis period.

Does not publicly share any support for the Doha Declaration on TRIPS and Public Health. Gilead has a publicly available policy on *Intellectual Property and Patient Access*, but it does not align with principles embodied in the Declaration. Further, Gilead states that compulsory licensing should be used by governments as a last resort after exhausting all other options.

Performs poorly in its approach to measuring and reporting on patient reach. Gilead does not have a systematic, company-wide approach to measuring patient reach. No measurable, time-bound, company-set product-level patient reach goals are identified; available targets relate to external access initiatives rather than defined patient reach objectives. Patient reach or treatment numbers are reported annually for a limited number of products.

RESEARCH & DEVELOPMENT RANK 13 SCORE 1.41

13th place. Gilead performs below average in R&D. Despite a large priority disease pipeline and an average-sized pipeline for other diseases, it shows no evidence of access plans for any of its late-stage projects in either pipeline and does not disclose disaggregated R&D investment data either publicly or to global health organisations.

Large-sized pipeline addressing priority diseases in scope, compared to peers, consisting of 48 projects, with access plans identified for 0% (0/13) of its late-stage R&D projects.

Average-sized pipeline addressing other diseases in scope, compared to peers, consisting of 16 projects, with access plans identified for 0% (0/8) of its late-stage R&D projects. These projects target diseases not currently identified as priorities by global health stakeholders. Gilead does not provide evidence of access plans for any of the 8 late-stage projects.

Does not publicly disclose R&D investment data disaggregated by disease category, product type or phase of development. Furthermore, Gilead does not disclose disaggregated R&D investment data to global health organisations.

2 of 3 R&D capacity-building initiatives included for analysis meet all Good Practice Standards (GPS). In 1 initiative, Gilead builds R&D capacity among LMIC researchers through the Research Scholars Program, providing fellowship funding, mentorship and scientific support to strengthen local research capabilities.

Gilead Sciences

PRODUCT DELIVERY RANK 13 SCORE 2.21

13th place. Gilead performs below average in Product Delivery. Although it makes extensive use of NEVL, with more agreements than any other company, evidence of access strategies and associated outcomes for its products remains limited. It registers newer products in more countries than peers on average, with registration in LICs for over half of products assessed. However, evidence of capacity building is mixed, with some initiatives that meet GPS and involvement in TTs, but no additional mechanisms to support continuous supply in LMICs were identified.

Registers newer products* in more countries (9) than its peers on average. Gilead's products are, on average, registered in 2 countries with the highest burden of disease, in line with the industry average. For 6/10 of the products assessed, there is evidence of registration in LICs. Emtricitabine/tenofovir alafenamide (Descovy®) is its most widely registered product, totalling 32 countries. It reports engaging in several mechanisms to facilitate registration, including the WHO Collaborative Registration Procedure for WHO-prequalified products, the European Medicines Agency EU-M4all and CARPHA-CRS.

Supplies 2 products via supranational agreements, with some data on outcomes. The 2 products assessed are the antifungal liposomal amphotericin B (AmBisome®) and lenacapavir (Sunlenca®; Yeztugo®; Yeytuo®), indicated for HIV treatment and PrEP. For AmBisome®, Gilead has renewed its agreement with WHO for 2026-2030 to donate more than 400,000 vials for high-burden countries. The partnership also includes financial support to improve access to diagnosis and treatment. Gilead has an agreement with the Global Fund to supply lenacapavir. High-burden countries are prioritised for first deliveries, reaching 9 African countries so far. Outside the agreement, the company has signed a voluntary license to 6 generic companies to allow generic supply of lenacapavir. Evidence of outcomes of these strategies is currently limited.

No evidence of access strategies for its HCP-administered product. Gilead has not disclosed, either publicly or to the Index, access strategies for its cancer product, sacituzumab govitecan-hziy (Trodelvy®), which is assessed by the Index in this category.

Access strategies for its self-administered products, but limited data on outcomes. For all 5 products assessed, 4 hepatitis C (HCV) treatments and 1 HIV treatment, Gilead has NEVL agreements covering several UMICs, LMICs and LICs in scope. Gilead reports that 2.9mn HCV treatments have been made available through voluntary licensing. No further disaggregated information has been disclosed on the outcomes of the strategies.

Has no public commitment to refrain from filing for or enforcing patents in any countries in scope.

Publicly discloses product patent status for countries in scope. Gilead publicly discloses patent information for some of its products in scope via the Pat-INFORMED database, including information such as filing date, grant number, grant date and jurisdiction.

Performs strongly in licensing, with 10 NEVL agreements for on-patent compounds.** The compounds are licensed for HIV (4), hepatitis C (4), COVID-19 (1) and 1 for both HIV and hepatitis B. Gilead's licences contain access-oriented clauses and cover a broad geographic scope. Its lenacapavir licence was signed in the period of analysis.***

2 of the 3 manufacturing capacity-building initiatives included for analysis meet all GPS. For example, Gilead is transferring technology to its licensees in India, Pakistan and Egypt to manufacture injectable HIV medication lenacapavir. Gilead is supporting its partners in meeting GMP standards and attaining regulatory approval.

No evidence of supply chain capacity-building initiatives that meet inclusion criteria.

All 3 health system strengthening initiatives included for analysis meet all GPS. For example, Gilead is supporting the Ghana STOP Hep C Initiative, with the aim of addressing key health-system gaps in Ghana. It is supporting the initiative by providing public-awareness activities.

Remains engaged in existing IP-sharing agreements with public research institutions and drug discovery initiatives to accelerate drug development. In 1 agreement, Gilead shared IP assets with the CHAI and Penta to accelerate the development of an investigational dispersible paediatric HIV formulation containing emtricitabine and tenofovir alafenamide. However, Gilead has not engaged in new agreements during the period of analysis.

Publicly commits to continuing its long-term donation programme to support the elimination of visceral leishmaniasis. Gilead has extended its commitment to donate amphotericin B liposome (AmBisome®) until 2030. This programme is active in 13 countries in scope.

Fulfils none of the 3 mechanisms to ensure continuous supply in LMICs but is involved in TTs. These TTs are designed to improve patient access, including ongoing support to the manufacturer. For example, Gilead provides TTs and support to licensees in multiple LMICs to manufacture HIV and hepatitis C products. TTs include finished product and API manufacture.

Does not disclose, publicly or to the Index, evidence of a policy for reporting substandard and falsified medicines for countries in scope.

No evidence of inclusive business models that meet all inclusion criteria.

*Products that received their first marketing authorisation within the last 5 years.

**Previously, the company had 2 additional licences for the compounds tenofovir disoproxil fumarate and emtricitabine, but the patents have since expired.

***After the analysis period, Gilead announced that it has expanded the scope of the NEVL agreement for lenacapavir to include the investigational once-yearly preparation.