

Gilead Sciences Announces Completion of Redemption of 5% Convertible Subordinated Notes

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FOSTER CITY, Calif.--(BUSINESS WIRE)--Dec. 22, 2003--Gilead Sciences, Inc. (Nasdaq:GILD) today announced that it has completed the previously announced redemption of its 5% convertible subordinated notes due 2007. The aggregate outstanding principal amount of the notes was \$250 million. Holders of all of the outstanding principal amount converted their notes into shares of Gilead's common stock prior to the December 22, 2003 redemption date. As a result of these conversions, 10,178,098 shares of common stock were issued to these note holders. The redemption price was \$1,028.57 per \$1,000 of principal amount of the notes, plus accrued and unpaid interest to the redemption date. The final payment on these notes was \$244,149.86, which includes \$243,055.56 in interest and \$1,094.30, representing cash paid in lieu of fractional shares.

About Gilead

Gilead Sciences is a biopharmaceutical company that discovers, develops and commercializes therapeutics to advance the care of patients suffering from life-threatening diseases worldwide. The company has seven marketed products and focuses its research and clinical programs on anti-infectives. Headquartered in Foster City, CA, Gilead has operations in the United States, Europe and Australia.

For more information on Gilead Sciences, please visit www.gilead.com or call the Gilead Public Affairs Department at 1-800-GILEAD-5 (1-800-445-3235).

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