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Gilead Sciences' Board Member Establishes Rule 10b5-1 Stock Trading Plan

FOSTER CITY, Calif.--(BUSINESS WIRE)--Aug. 17, 2004--Gilead Sciences, Inc. (Nasdaq:GILD) today announced the establishment of a stock trading plan under Rule 10b5-1 of the Securities Exchange Act of 1934 by James M. Denny, Gilead's non-executive Chairman of the Board.

The plan provides for the exercise of options on 40,000 shares and sale of 30,000 of shares during the fourth quarter of this year and exercise of options on 20,000 share; sale of 15,000 of such shares during each of the 12 calendar quarters thereafter at a share sale price of at least \$25, deferring any quarterly exercise and related sale when market price is less than \$25 to the following quarter during the plan period. Mr. Denny executed the plan in light of the scheduled expiration of options during the plan period the following year, and the plan provides that any option that is soon to expire will be exercised when the market price, even though less than \$25, is at least 10 percent greater than its exercise price, with the acquired shares generally being sold to the extent necessary to fund costs arising from the exercise and sale.

The transactions under the plan will be disclosed publicly through Form 144 and Form filings with the Securities and Exchange Commission. Paul Berg, Ph.D., a member of Gilead's Board of Directors, previously established a stock trading plan under Rule 10b5-1 and other officers and directors of the company may do so in the future.

Rule 10b5-1 allows insiders to adopt written plans for trading securities in a non-discretionary, pre-scheduled manner in order to avoid concerns about initiating stock transactions when the insider may be aware of non-public information. Such plans allow insiders to diversify their holdings and to minimize the market effect of stock sales by spreading them out over time.

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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