



Gilead and Nurix Establish Strategic Collaboration to Develop Novel Therapies for Cancer and Other Diseases

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COLLABORATION WILL LEVERAGE NURIX'S PROPRIETARY DRUG DISCOVERY PLATFORM TO IDENTIFY NOVEL AGENTS THAT INDUCE DEGRADATION OF SPECIFIED DRUG TARGETS

Foster City, Calif. and San Francisco, June 19, 2019 – Gilead Sciences, Inc. (Nasdaq: GILD) and Nurix Therapeutics, Inc., a company discovering drugs that harness the body's natural process to control protein levels, today announced a global strategic collaboration to discover, develop and commercialize a pipeline of innovative targeted protein degradation drugs for patients with cancer and other challenging diseases.

Dysregulated and/or mutated proteins play a central role in the development and progression of many human diseases. Nurix's technology platform is focused on the manipulation of the ubiquitin system and its component E3 ligases, the key enzymes responsible for controlling protein levels in human cells.

Under the multi-year collaboration, Nurix will utilize its proprietary drug discovery platform to identify novel agents that utilize E3 ligases to induce degradation of specified drug targets and Gilead will have an option to license drug candidates directed to up to five targets resulting from the work. Nurix will retain the option to co-develop and co-detail up to two programs in the United States. The collaboration excludes Nurix's lead degradation program, for which Nurix retains all rights.

"There are many molecular targets involved in disease pathways that have traditionally been challenging to manipulate using conventional approaches," said John McHutchison, A.O., M.D., Chief Scientific Officer and Head of Research and Development, Gilead Sciences. "Nurix's innovative protein degradation discovery technology provides Gilead with a new strategy to interrogate these drug targets, as we continue to build a pipeline of small molecule therapeutics for patients with cancers and other diseases."

"Gilead is an ideal partner to help us bring potentially transformative treatments to patients," said Arthur T. Sands, M.D., Ph.D., Nurix's Chief Executive Officer. "This partnership expands our ability to build our pipeline of novel targeted protein degradation drugs based on our established expertise in the field of protein homeostasis, while we continue to independently advance our lead programs into the clinic."

Under the terms of the agreement, Nurix will receive an upfront payment of \$45 million and will be eligible to receive up to approximately \$2.3 billion in total additional payments based on the successful completion of certain research, pre-clinical, clinical, regulatory and commercialization milestones as well as up to low double-digit tiered royalties on net sales. For those programs that Nurix opts in to co-develop and co-detail, the parties will split development costs as well as profits and losses 50/50 for the U.S., and Nurix will be eligible to receive royalties on ex-U.S. sales and reduced milestone payments.

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 Nurix Therapeutics, Inc.

Nurix discovers drugs that harness the body's natural process to control protein levels. Nurix' pipeline is focused on developing drugs as treatments for hematologic cancers and immune-mediated diseases including immuno-oncology therapeutics for cancer. Nurix was founded by internationally-recognized experts in E3 ligase biology and immunology and is funded by leading life science investors Third Rock Ventures and The Column Group. The company is headquartered in San Francisco, California.

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, and Gilead may fail to discover, develop and commercialize any product candidates for the treatment of cancer and other diseases. 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 March 31, 2019, 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.