



Company	Ticker	Sector	Industry
Gilead Sciences, Inc.	GILD-US	Health Care	Biotechnology

Business Description

Gilead Sciences, Inc. is a biopharmaceutical company, which engages in the research, development, and commercialization of medicines in areas of unmet medical need. The firm's primary areas of focus include human immunodeficiency virus, acquired immunodeficiency syndrome, liver diseases, hematology, oncology, and inflammation and respiratory diseases. It offers antiviral products under Harvoni, Genvoya, Epclusa, Truvada, Atripla, Descovy, Stribild, Viread, Odefsey, Complera/Eviplera, Sovaldi, and Vosevi brands. The company was founded by Michael L. Riordan on June 22, 1987 and is headquartered in Foster City, CA.

Price Chart

Key Info & Metrics



Empirical Research Rank:	1
Date Purchased:	10/19/2022
Price:	\$86.05
52-Week Range:	\$57.72 - \$89.47
Dividend Yield:	3.39%
Market Cap (\$M):	\$107,928
Forward Price-to-Earnings:	12
Total Return	
Year-to-Date:	0.2%
1 Year:	41.1%
3 Year:	41.9%
5 Year:	26.5%

Investment Case - Updated: November 7, 2022

Gilead, the third largest biotech by market capitalization, has over 27 commercially available drugs. Its areas of expertise are HIV, AIDS, Hepatitis B, Hepatitis C, and oncology. With the return to a normalized healthcare environment, the HIV franchise has been recovering with screening returning close to pre-pandemic levels. The franchise still has a long runway for growth as HIV diagnosis rates improve and new, pre-exposure preventative drugs see greater adoption. The rise in Monkeypox cases is encouraging more patients to seek preventive and diagnostic care. Hepatitis B and Hepatitis C revenues are declining sharply, as the former is less prevalent, and the latter competes with new biosimilar (generic) entrants. With the goal of building additional sources of revenue, Gilead has been acquiring and developing drugs in new therapeutic areas: hematology (blood cancers) and oncology (solid tumors). Gilead's revenues from its remdesivir (Veklury) treatment for COVID-19 are lower post-pandemic. Fewer patients need hospitalization, but 60 percent of them still receive Veklury as treatment. Recent acquisitions and drugs in the pipeline should sustain Gilead's revenue and earnings growth.

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