



June 25, 2019 (JST)
Gilead Sciences, Inc.
Carna Biosciences, Inc.

For Immediate Release

Gilead and Carna Biosciences Announce Research and Development Collaboration to Develop Novel Immuno-Oncology Therapies

FOSTER CITY, Calif. & KOBE, Japan—June 25, 2019 (JST)—Gilead Sciences, Inc. (NASDAQ: GILD) and Carna Biosciences Inc. (JASDAQ: 4572) today announced that the companies have entered into a research and development collaboration to develop and commercialize small molecule compounds in immuno-oncology and to access Carna’s proprietary lipid kinase drug discovery platform.

Under the terms of the license agreement, Gilead will license from Carna worldwide rights to develop and commercialize inhibitors against an undisclosed immuno-oncology target. In connection with this agreement, Carna will receive an upfront payment of \$20 million and is eligible to receive up to an additional \$450 million in potential milestone payments upon achievement of certain development and commercial milestones. Carna will also receive royalties on future net sales.

“We are delighted to partner with Gilead on our immuno-oncology pipeline targeting the lipid signaling pathway, as we believe modulators of lipid signaling have the potential to become the next generation of cancer immunotherapies,” said Masaaki Sawa, Ph.D., Chief Scientific Officer and Head of Research and Development at Carna Biosciences.

Under the collaboration, Gilead will also have exclusive access to Carna’s proprietary lipid kinase drug discovery platform.

“We are excited to work with Gilead, a biopharmaceutical company known for its science-driven innovation and productivity,” said Kohichiro Yoshino, Ph.D., President and Chief Executive Officer at Carna Biosciences. “We are proud that our drug discovery support team can also help the development of potentially innovative cancer immunotherapies at Gilead by utilizing Carna’s proprietary kinase drug discovery technology platform.”

“Gilead is committed to building a pipeline in immuno-oncology with a focus on opportunities with the potential to be first-in-class or to be meaningfully differentiated from other therapeutic options,” said John McHutchison, AO, MD, Chief Scientific Officer and Head of Research and Development at Gilead Sciences. “Our Carna collaboration also reflects this strategy and we look forward to working with the Carna team to advance novel immunotherapies into clinical testing for the potential benefit of patients.”

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About Carna Biosciences

Carna Biosciences is a biopharmaceutical company focused on the discovery and development of kinase inhibitor drugs to treat serious unmet medical needs in oncology, autoimmune and neurological diseases by inhibiting kinases that are important drivers for those diseases. Carna Biosciences was founded in Kobe, Japan, in 2003 as a spinoff of Japan Organon (Nippon Organon KK). Carna's initial focus was to develop an extensive number of state-of-the-art, highest quality reagents for kinase drug discovery, and has since established a leading drug discovery program with a significant collection of proprietary chemical libraries. For more information, please visit www.carnabio.com.

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.

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 immuno-oncology drug candidates through this collaboration. 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.

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