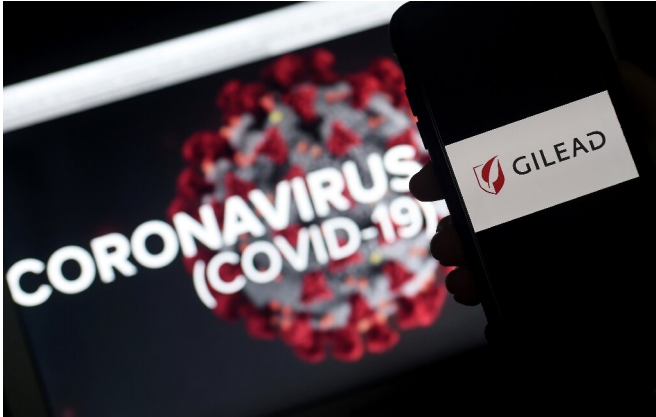


# Gilead Sciences reports almost \$900 mn in Q3 remdesivir sales

29 October 2020



Remdesivir, which is administered by an injection, was one of the first drugs to show relative promise in treating the virus, although its efficacy in reducing its mortality rate is unproven.

President Donald Trump, who tested positive for the coronavirus early in October, was treated with remdesivir—among other drugs—at a military hospital outside Washington.

Shares of Gilead fell 1.4 percent to 57.90 in after-hours trading.

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Gilead reported a jump in third-quarter sales in part due to nearly \$900 million in revenues from Remdesivir, a treatment for Covid-19

Remdesivir, a therapeutic to treat Covid-19, boosted third-quarter sales for pharmaceutical company Gilead Sciences by nearly \$900 million, according to results released Wednesday by the drugmaker.

The medication, sold under the brand name Veklury and originally developed to treat Ebola, has been shown to shorten the [recovery time](#) for patients hospitalized with the new coronavirus.

Gilead reported a 17 percent jump in third-quarter revenues to \$6.6 billion.

The company reported a profit of \$360 million, compared with a loss of \$1.2 billion in the year-ago period.

The US Food and Drug Administration last Thursday granted full approval to the antiviral drug [remdesivir](#) as a treatment for patients hospitalized with Covid-19, after conditional authorization was given in May.

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