

Gilead Announces 275 Job Expansion In Wake County

By Administrator

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Gilead Sciences, Inc., a leading biopharmaceutical company developing innovative medicines, has selected North Carolina's Research Triangle region as the location for a major business services and information technology hub, creating 275 jobs. The company will invest up to \$5 million in Wake County.

"With today's announcement, Gilead confirms that North Carolina sits at the crossroads of technology and life science innovation and offers the talent, infrastructure, and business environment needed to support their success," said Governor Roy Cooper.

Gilead Sciences, with headquarters in Foster City, California, is a biopharmaceutical company that discovers, develops, and commercializes innovative medicines in areas of unmet medical need. With each new discovery and investigational drug candidate, the company strives to transform and simplify care for people with life-threatening illnesses. With operations in more than 35 countries worldwide, Gilead's primary areas of focus are virology, inflammation, and oncology. The company's project in North Carolina will create a new Business Services center delivering financial, human resources, and information technology services, including cybersecurity and digital transformation initiatives.

"We look forward to introducing Gilead to the local community," said Andrew Dickinson, Gilead's Chief Financial Officer. "We are eager to welcome many of the highly talented, highly skilled people who live in the Research Triangle region to work with us as we seek to advance new medicines for people with unmet medical needs."

The state and local area will see a yearly economic impact of more than \$39 million from Gilead's investment.

"Wake County is excited to welcome Gilead to our community," said Matt Calabria, Chairman of the Wake County Board of Commissioners. "This new shared service operation for Gilead speaks to our community's ability to develop talent across industries and maintain a steady business climate."

Gilead's project in North Carolina will be facilitated, in part, by a Job Development Investment Grant (JDIG) approved by the state's Economic Investment Committee earlier today. Over the course of 12 years, the project is estimated to grow the state's economy by \$1.11 billion. Using a formula that takes into account the new tax revenues generated by the new jobs, the agreement authorizes the potential reimbursement to the company of up to \$9,997,500, spread over 12 years. Payments for all JDIGs only occur following performance verification by the departments of Commerce and Revenue that the company has met its incremental job creation targets. JDIG projects result in positive net tax revenue to the state treasury, even after taking into consideration the grant's reimbursement payments to a given company.

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Because Gilead chose a site in Wake County, classified by the state's economic tier system as Tier 3, the company's JDIG agreement also calls for moving as much as \$3,332,500 into the state's Industrial Development Fund – Utility Account. The Utility Account helps rural communities finance necessary infrastructure upgrades to attract future business. Even when new jobs are created in a Tier 3 county such as Wake, the new tax revenue generated through JDIG grants helps more economically challenged communities elsewhere in the state. More information on the state's economic tier designations is available [here](#).

In addition to the North Carolina Department of Commerce and the Economic Development Partnership of N.C., other key partners on this project were the North Carolina General Assembly, the North Carolina Community College System, the North Carolina Biotechnology Center, Capital Area Workforce Development, Wake County, and Wake County Economic Development, a program of the Raleigh Chamber.