HIV Drugmaker Tests a Possible Treatment for New Coronavirus

Gilead Sciences is giving its antiviral remdesivir to nearly 1,000 people as part of two clinical trials.

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As the stock market plunges because of fears over the new coronavirus, the value of Gilead Sciences stock is going in the opposite direction. That's because the pharmaceutical giant, known for manufacturing several blockbuster HIV meds, is testing a new antiviral drug, remdesivir, as a potential treatment against COVID-19, the illness caused by the new coronavirus. On Friday, February 28, CNN Business reported that Gilead's stock had risen 10% in five days.

Earlier this week, Gilead announced that it was launching two Phase 3 clinical trials that could enroll about 1,000 people at medical centers across Asia and in other countries with a high number of diagnosed cases of the new coronavirus.

Studies will look at different doses of the med and will include people with moderate symptoms as well as severe cases of COVID-19.

The move follows a rapid review and approval from the U.S Food and Drug Administration for Gilead to study remdesiriv as a treatment for COVID-19.

"The speed with which remdesivir has moved into clinical development for this coronavirus reflects the pressing need for treatment options and the shared commitment of industry, governments, global health organizations and health care providers to respond to this public health threat with the highest urgency," said Merdad Parsey, MD, PhD, Gilead's chief medical officer, in the press release.

Two smaller biotech companies, Moderna and Novavax, that are investigating a possible vaccine for the new coronavirus also saw their stock value increase, reports CNN.

Gilead's HIV arsenal includes Truvada (tenofovir disoproxil fumarate and emtricitabine) and the updated version Descovy (tenofovir alafenamide and emtricitabine), which are both used for treatment as well as for pre-exposure prophylaxis (PrEP). Gilead also manufactures the single-tablet regimens Stribild (elvitegravir, cobicistat, tenofovir disoproxil fumarate and emtricitabine), Biktarvy (bictegravir, tenofovir alafenamide and emtricitabine) and Genvoya (elvitegravir,

cobicistat, tenofovir alafenamide and emtricitabine) along with other meds.

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