

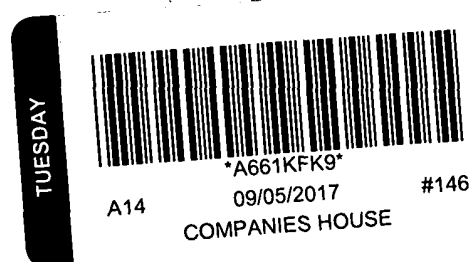
ViiV Healthcare Overseas Limited
(Registered number: 07027385)

Annual Report and financial statements

for the year ended 31 December 2016

Registered office address:

980 Great West Road
Brentford
Middlesex
TW8 9GS
England



ViiV Healthcare Overseas Limited
(Registered number: 07027385)

Annual report and financial statements
for the year ended 31 December 2016

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ViiV Healthcare Overseas Limited
(Registered number: 07027385)

Strategic report for the year ended 31 December 2016

The Directors present their strategic report on ViiV Healthcare Overseas Limited (the "Company") for the year ended 31 December 2016.

Principal activities and future developments

The Company is a member of the ViiV Healthcare Group (the "Group"). The Company is an investment holding company. The Directors do not envisage any change to the nature of the business in the foreseeable future.

Review of business

The Company made a profit for the financial year of £40,024,000 (2015: profit of £12,576,000). The Directors are of the opinion that the current level of activity and the year end financial position are satisfactory and will remain so in the foreseeable future.

The profit for the year of £40,024,000 will be transferred to reserves (2015: profit for the year of £12,576,000 transferred to reserves).

Principal risks and uncertainties

The Directors of ViiV Healthcare Limited and its subsidiaries manage the risks of the Group at a group level, rather than at an individual statutory entity level. For this reason, the Company's Directors believe that a discussion of the Group's risks would not be appropriate for an understanding of the development, performance or position of the Company's business. The principal risks and uncertainties of the Group, which include those of the Company, are discussed in the Group's 2016 Annual Report which does not form part of this report.

Key performance indicators (KPIs)

The Directors of the Group manage the Group's operations on an operating segment basis. For this reason, the Company's Directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the Company's business. The development, performance and position of the Group are discussed in the Group's 2016 Annual Report which does not form part of this report.

On behalf of the Board



J Andries

Director

13 April 2017

ViiV Healthcare Overseas Limited
(Registered number: 07027385)

Directors' report for the year ended 31 December 2016

The Directors present their report on the Company and the audited financial statements for the year ended 31 December 2016.

Results and dividends

The Company's results for the financial year are shown in the statement of comprehensive income on page 6.

No dividend is proposed to the holders of ordinary shares in respect of the year ended 31 December 2016 (2015: Interim dividend of 87p per ordinary share amounting to £53 million was proposed on 8 September 2015 and paid on 2 October 2015.)

Directors

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were as follows:

D Limet	(Resigned on 31 March 2017)
G Reinaud	(Appointed on 31 March 2017)
J Andries	
M Dawson	
N Shortman	

No Director had, during the year or at the end of the year, any material interest in any contract of significance to the Company's business.

Directors' indemnity

Each of the Directors who are employees of the Group benefits from an indemnity given by a Group undertaking, ViiV Healthcare Limited. This indemnity is in respect of liabilities arising out of third party proceedings to which the Director is a party by reason of his engagement in the business of the Company.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Strategic report, Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards), including FRS 101 'Reduced disclosure framework' ("FRS 101") and applicable law. Under Company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ViiV Healthcare Overseas Limited
(Registered number: 07027385)

Directors' report for the year ended 31 December 2016

Statement of Directors' responsibilities (continued)

The following items have been included in the Strategic report on page 1:

- principal activities and future developments;
- review of business; and
- principal risks and uncertainties.

Governance

The Company's approach to the Modern Slavery Act 2015 is set by the Group. As part of their governance, the Group reviewed and approved the approach to the Modern Slavery Act 2015 during 2016.

Disclosure of information to auditors

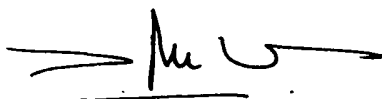
As far as each of the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware, and the Directors have taken all the steps that ought to have been taken to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Independent auditors

PricewaterhouseCoopers LLP have been appointed to act as the Company's auditors in accordance with a resolution of the Board of Directors. A resolution dealing with their reappointment will be proposed at a General Meeting of the Company.

On behalf of the Board

J Andries
Director
13 April 2017

A handwritten signature in black ink, appearing to be 'J Andries', written over a horizontal line.

Independent auditors' report to the members of ViiV Healthcare Overseas Limited

Report on the financial statements

Our opinion

In our opinion, ViiV Healthcare Overseas Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the Company's affairs at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

What we have audited

The financial statements, included within the Directors' report and financial statements (the "Annual report"), comprise:

- the Balance sheet as at 31 December 2016;
- the Statement of comprehensive income for the year then ended;
- the Statement of changes in equity for the year then ended;
- the accounting policies; and
- the notes to the financial statements, which include other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 101 'Reduced Disclosure Framework', and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the Directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Strategic report and the Directors' report. We have nothing to report in this respect.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of Directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Independent auditors' report to the members of ViiV Healthcare Overseas Limited (continued)

Responsibilities for the financial statements and the audit

Our responsibilities and those of the Directors

As explained more fully in the Statement of Directors' responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the Directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the Directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing that audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Strategic report and the Directors' Report, we consider whether those reports include the disclosures required by applicable legal requirements.

The Company has passed a resolution in accordance with section 506 of the Companies Act 2006 that the senior statutory auditor's name should not be stated.



PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
13 April 2017

ViiV Healthcare Overseas Limited
(Registered number: 07027385)

Statement of comprehensive income
for the year ended 31 December 2016

	Notes	2016 £'000	2015 £'000
Other operating income/(expense)		25	(24)
Income from subsidiaries	4	40,891	12,596
Operating profit	6	40,916	12,572
Profit before interest and taxation		40,916	12,572
Finance income	7	29	114
Profit before taxation		40,945	12,686
Taxation	8	(921)	(110)
Profit for the year		40,024	12,576

The results disclosed above for both the current year and prior year relate entirely to continuing operations.

The Company has no other comprehensive income during either the current year or prior year and therefore no separate statement to present other comprehensive income has been prepared.

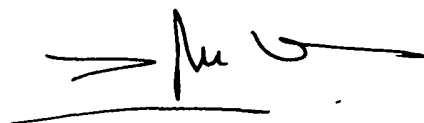
ViiV Healthcare Overseas Limited
(Registered number: 07027385)

Balance sheet
as at 31 December 2016

	Notes	2016 £'000	2015 £'000
Non-current assets			
Investments in subsidiaries	10	73,048	72,364
Current assets			
Trade and other receivables	11	40,743	1,356
Cash and cash equivalents		2	-
Total current assets		40,745	1,356
Total assets		113,793	73,720
Current liabilities			
Trade and other payables	12	(245)	(196)
Net current assets		40,500	1,160
Total assets less current liabilities		113,548	73,524
Net assets		113,548	73,524
Equity			
Share capital	13	60,850	60,850
Retained earnings		52,698	12,674
Shareholders' equity		113,548	73,524

The financial statements on pages 6 to 15 were approved by the Board of Directors on 13 April 2017 and signed on its behalf by:

J Andries
Director



ViiV Healthcare Overseas Limited
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Statement of changes in equity
for the year ended 31 December 2016

	Share capital £'000	Retained earnings £'000	Total £'000
At 1 January 2015	60,850	53,098	113,948
Profit and total comprehensive income for the year	-	12,576	12,576
Dividends to shareholders	-	(53,000)	(53,000)
At 31 December 2015	60,850	12,674	73,524
Profit and total comprehensive income for the year	-	40,024	40,024
At 31 December 2016	60,850	52,698	113,548

ViiV Healthcare Overseas Limited
(Registered number: 07027385)

Notes to the financial statements for the year ended 31 December 2016

1 Presentation of the financial information

General information

The Company is an investment holding company.

The Company is a private company and is incorporated and domiciled in the UK (England). The address of the registered office is 980 Great West Road, Brentford, Middlesex TW8 9GS.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied, unless otherwise stated.

(a) Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 100 Application of Financial Reporting Requirements ("FRS 100") and Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

These financial statements have been prepared on the going concern basis under the historical cost convention, and in accordance with the Companies Act 2006.

Disclosure exemptions adopted

In preparing these financial statements the company has taken advantage of all disclosure exemptions conferred by FRS 101. Therefore these financial statements do not include:

- Paragraphs 45(b) and 46 to 52 of IFRS 2, 'Share-based payments' (details of the number and weighted-average exercise prices of share options, and how the fair value of goods or services received was determined);
- IFRS 7, 'Financial instruments: disclosures';
- Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities);
- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of:
 - (i) paragraph 79(a) (iv) of IAS 1;
 - (ii) paragraph 73(e) of IAS 16 Property, plant and equipment;
 - (iii) paragraph 118(e) of IAS 38 Intangible assets (reconciliations between the carrying amount at the beginning and end of the period);
 - (iv) paragraph 62(a) and (b) of IAS 40 Investment property;
- The following paragraphs of IAS 1, 'Presentation of financial statements':
 - 10(d) (statement of cash flows),
 - 10(f) (a balance sheet as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements),
 - 16 (statement of compliance with all IFRS),
 - 38A (requirements for minimum of two primary statements, including cash flow statements),
 - 38B-D (additional comparative information),
 - 40A-D (requirements for a third balance sheet),
 - 111 (cash flow statement information), and
 - 134 - 136 (capital management disclosures)
- IAS 7, 'Statement of cash flows';
- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective);
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation);
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more wholly owned members of a group.

Notes to the financial statements for the year ended 31 December 2016

2 Summary of significant accounting policies (continued)

(a) Basis of preparation (continued)

The financial statements of GlaxoSmithKline plc can be obtained as described in note 2(b).

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

(b) Consolidation

The Company is a subsidiary of the ultimate parent company and as such has taken advantage of the exemption from preparing group financial statements under section 400 of the Companies Act 2006. It has also met all of the exemption conditions under section 400 of the Companies Act 2006. GlaxoSmithKline plc, a company registered in England and Wales, is the Company's ultimate parent undertaking and controlling party. The largest and smallest group of undertakings for which group financial statements are prepared and which include the results of the Company, are the consolidated financial statements of GSK Group. Copies of the consolidated financial statements can be obtained from the Company Secretary, GlaxoSmithKline plc, 980 Great West Road, Brentford, Middlesex TW8 9GS. The immediate parent undertaking is ViiV Healthcare Limited.

(c) Foreign currency transactions

Foreign currency transactions are booked in functional currency of the company at the exchange rate ruling on the date of the transaction. Foreign currency monetary assets and liabilities are translated into functional currency at rates of exchange ruling at the balance sheet date. Exchange differences are included in the statement of comprehensive income. The functional and presentation currency of the Company is Pounds Sterling.

(d) Dividends paid and received

Interim dividends received are included in the income statement in the year in which the right to receive the payment is established. Interim dividends paid are deducted from reserves in the year in which they are paid. Final dividends are recorded in the reserves upon shareholder approval. Dividends in specie are recognised at their fair value at the date of receipt.

(e) Finance income

Finance income is recognised on an accruals basis using the effective interest method.

(f) Investment in subsidiaries

Investments in subsidiaries are held at cost less accumulated impairment losses.

(g) Taxation

Current tax is provided at the amounts expected to be paid or refunded applying the rates that have been enacted or substantively enacted by the balance sheet date.

ViiV Healthcare Overseas Limited
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Notes to the financial statements for the year ended 31 December 2016

3 Key accounting judgments and estimates

In preparing the financial statements, management is required to make estimates and assumptions that affect the amounts of assets, liabilities, revenue and expenses reported in the financial statements. Actual amounts and results could differ from those estimates. The following are considered to be the key accounting judgements and estimates made.

(a) Impairment of investments in subsidiaries

Investments in subsidiaries are held at cost less accumulated impairment losses. Annual impairment tests are carried out to ascertain if the carrying value of investments are impaired. These tests comprise a comparison between the carrying value of investment in subsidiary and the net asset value of the subsidiary. In some instances, valuations of subsidiary companies are prepared. Valuations for impairment tests are based on established market multiples or risk-adjusted future cash flows over the estimated useful life of the asset, where limited, discounted using appropriate interest rates.

The assumptions relating to future cash flows, estimated useful lives and discount rates are based on business forecasts and are therefore inherently judgemental. Future events could cause the assumptions used in these impairment tests to change with a consequent adverse effect on the future results of the Company.

4 Income from subsidiaries

	2016 £'000	2015 £'000
Dividends from subsidiaries	40,891	12,596

Dividends have been received from the following subsidiary undertakings during the year :

- ViiV Healthcare S.R.L. on 30/08/2016 amounted to £1,586,018 (2015: £2,000,833 on 06/08/2015) ;
- ViiV Healthcare SAS on 18/07/2016 amounted to £3,929,166 (2015: £3,352,463 on 09/09/2015);
- Laboratorios ViiV Healthcare, S.L. amounted to £nil (2015: £2,863,739 on 22/12/2015);
- ViiV Healthcare GmbH (Germany) on 19/08/2016 amounted to £3,030,276 (2015: £2,762,674 on 10/04/2015 and £1,616,394 on 27/11/2015);
- ViiV Healthcare Kabushiki Kaisha on 10/05/2016 amounted to £12,196,492 (2015: nil);
- ViiV Healthcare ULC on 06/10/2016 amounted to £17,847,539 (2015: £nil);
- ViiV HealthCare BV on 07/09/2016 amounted to £1,570,399 (2015: £nil);
- ViiV HIV Healthcare Unipessoal Lda on 14/12/2016 amounted to £731,051 (2015: £nil);

5 Employees

The Company has no employees as all personnel are employed by other Group companies (2015: nil).

6 Operating profit

	2016 £'000	2015 £'000
The following items have been credited/(charged) in operating profit:		
Exchange gain / (loss) on foreign currency transactions	32	(19)
Income from subsidiaries	40,891	12,596
Bank Charges	(1)	-
Audit fees	(5)	(5)

7 Finance income

	2016 £'000	2015 £'000
On loans with Group undertakings	29	114

ViiV Healthcare Overseas Limited
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Notes to the financial statements for the year ended 31 December 2016

8 Taxation

	2016 £'000	2015 £'000
Income tax expense on profit		
Current tax:		
UK corporation tax at 20% (2015: 20.25%)	888	18
Adjustments in respect of previous years	33	92
Total current tax	921	110

The tax assessed for the year is lower (2015: lower) than the standard rate of corporation tax in the UK for the year ended 31 December 2016 of 20% (2015: 20.25%). The differences are explained below:

	2016 £'000	2015 £'000
Reconciliation of total tax charge		
Profit on ordinary activities before tax	40,945	12,686
Tax on ordinary activities at the UK statutory rate 20.00% (2015: 20.25%)	8,189	2,569
Effects of:		
Income not taxable	(8,178)	(2,551)
Irrecoverable withholding tax	877	-
Adjustments to tax charge in respect of previous years	33	92
Total tax charge for the year	921	110

No instance of deferred taxation has been recognised in the Statement of comprehensive income or directly in equity in either the current or prior year.

Factors that may affect future tax charges:

The UK tax rate for the year ended 31 December 2016 is 20%. Further reductions to 19% (effective 1 April 2017) and to 17% (effective 1 April 2020) were enacted as part of the Finance (No 2) Act 2015 on 15 September 2016. This will impact the Company's future current tax charge accordingly.

9 Dividends paid

	pence per share	£'000
Dividends paid in 2016	-	-
Dividends paid in 2015		
2 October 2015 - interim dividend paid	87	53000

ViiV Healthcare Overseas Limited
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Notes to the financial statements for the year ended 31 December 2016

10 Investments in subsidiary undertakings

	Subsidiary undertakings Shares at cost £'000
Cost and carrying value at 1 January 2016	72,364
Additions	684
Disposals	-
Cost and carrying value at 31 December 2016	73,048

Additions during the year represent a share capital injection in ViiV Healthcare Hong Kong Limited of £684,218.

The Directors believe that the carrying value of the investments is supported by their underlying net assets or their forecast cash flows.

Details of the subsidiary undertakings of the Company as at 31 December 2016 are given in Note 16.

11 Trade and other receivables

	2016 £'000	2015 £'000
Amounts owed by Group undertakings	40,743	1,356
	40,743	1,356

Amounts owed by group undertakings are unsecured, interest free and are repayable on demand, except for a call account balance with ViiV Healthcare Trading Services (PTC) of £40,401,421 (2015: £1,061,790) which is unsecured with interest received at 0.20% (2015: 0.33%) per annum and repayable on demand.

12 Trade and other payables

	2016 £'000	2015 £'000
Amounts owed to Group undertakings	10	5
Corporation Tax	235	191
	245	196

Amounts owed to Group undertakings are unsecured and repayable on demand.

The corporation tax creditor contains amounts which will be paid to fellow Group companies under Group relief.

13 Share capital

	2016 Number of shares	2015 Number of shares	2016 £'000	2015 £'000
Issued and fully paid				
Ordinary Shares of £1 each (2015: £1 each)	60,850,001	60,850,001	60,850	60,850

14 Directors' remuneration

During the year the Directors of the Company were remunerated as executives of the Group. They received no remuneration in respect of their services to the Company (2015: £nil).

ViiV Healthcare Overseas Limited
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Notes to the financial statements for the year ended 31 December 2016

15 Related party transactions

With the exception of the loans with Group undertakings, the Company had no other related party transactions in the year with companies outside the Group. The company has taken advantage of the exemption afforded by FRS 101 'Reduced disclosure framework' not to disclose any related party transactions with other wholly owned members of the Group, or information around remuneration of key management personnel compensation.

16 Subsidiaries

The subsidiaries of the Company as at 31 December 2016 are as follows:

Company	Direct shares held (%)	Indirect shares held(%)	Security	Address of the registered office
Laboratorios ViiV Healthcare, S.L.	100%	-	Ordinary Euro	Severo Ochoa,2 Parque Tecnológico de Madrid Tres Cantos Madrid, 28760, Spain.
ViiV Healthcare (South Africa) (Proprietary) Limited	100%	-	Ordinary	Flushing Meadows Building , The Campus, 57 Sloane Street, Bryanston 2021, South Africa.
ViiV Healthcare BV	100%	-	Ordinary	Huis ter Heideweg 62 3705LZ, Zeist, Netherlands.
ViiV Healthcare GmbH	100%	-	Ordinary	Prinzregentenplatz 9 München, 81675, Germany.
ViiV Healthcare GmbH	100%	-	Ordinary	Talstrasse 3-5, 3053 Münchenbuchsee, Switzerland.
ViiV Healthcare Hong Kong Limited	100%	-	Ordinary	23/F Tower 6, The Gateway, 9 Canton Road, Harbour City, Tsimshatsui, Kowloon, Hong Kong.
ViiV Healthcare Kabushiki Kaisha	100%	-	Ordinary	4-6-15 Sendagaya, Shibuya-ku, Tokyo, 151-8566, Japan.
ViiV Healthcare Pty Ltd	100%	-	Ordinary	1061 Mountain Highway, Boronia, 3155, Australia.

ViiV Healthcare Overseas Limited
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Notes to the financial statements for the year ended 31 December 2016

16 Subsidiaries (continued)

ViiV Healthcare Puerto Rico, LLC	100%	-	LLC Interests	Centro Internacional de Mercadeo, 90 carr.165 Torre 2, Suite 800, Guaynabo, 00968, Puerto Rico.
ViiV Healthcare S.r.l.	100%	-	Euros Quota	Fleming 2, Verona, 37135, Italy.
ViiV Healthcare SAS	100%	-	Ordinary Euro	100 Route de Versailles, Marly le Roi, 78160, France.
ViiV Healthcare sprl	99%	-	Ordinary	Pascal 2-4-6, Wavre, 1300, Belgium.
ViiV Healthcare Trading LLC	100%	-	Participation Interest	Krylatskaya str., 17/3, Moscow, 121614, Russian Federation.
ViiV Healthcare ULC	100%	-	Common Shares	3500 855- 2nd Street SW, Calgary, T2P4J8, Canada.
ViiVHIV Healthcare Unipessoal Lda	100%	-	Quota	Rua Dr Antonio Loureiro Borges No 3, Arquiparque, Miraflores, Alges, 1495-131, Portugal.