



Regulus Therapeutics Appoints Peter S. Linsley, Ph.D. as Chief Scientific Officer

CAMBRIDGE, Mass. & CARLSBAD, Calif.--(BUSINESS WIRE)--Regulus Therapeutics LLC, a joint venture between Alnylam Pharmaceuticals, Inc. (Nasdaq: ALNY - News) and Isis Pharmaceuticals, Inc. (Nasdaq: ISIS - News) formed to discover, develop, and commercialize microRNA therapeutics, announced today the appointment of Peter S. Linsley, Ph.D., as Chief Scientific Officer. Dr. Linsley has been instrumental in advancing the scientific understanding and therapeutic potential of microRNAs.

"I am delighted to welcome Peter, a prominent industry leader and renowned scientist, to the Regulus executive team. Peter's expertise in microRNA research coupled with his experience in advancing discovery programs into the clinic will be a tremendous asset as we advance our efforts towards developing microRNA therapeutics," said Kleanthis G. Xanthopoulos, Ph.D., President and Chief Executive Officer of Regulus. "In addition, Peter's decision to join Regulus is a testament to the unique strengths of Regulus, a company that is positioned with a very strong intellectual property estate and access to advanced RNA-targeted technologies."

"Regulus has all the necessary components to lead the microRNA therapeutic space, and I am excited to help build an innovative company based on the development of microRNAs for potential new treatment options for a broad range of diseases," said Peter S. Linsley, Ph.D., Chief Scientific Officer of Regulus. "Regulus has a solid scientific foundation, a notable Scientific Advisory Board and an impressive set of collaborations with leading microRNA scientists at prestigious research institutes. Through its collaborations, Regulus has gained an important understanding of more than 60 microRNAs as potential disease targets in numerous therapeutic areas."

Before joining Regulus, Dr. Linsley was an Executive Director of Cancer Biology at Merck Research Laboratories. Dr. Linsley joined Merck upon its acquisition of Rosetta Inpharmatics LLC, where he held a variety of positions, most recently Vice President of Research and Development. Prior to joining Rosetta Inpharmatics, Dr. Linsley was a Director of Immunology at Bristol-Myers Squibb, where he co-discovered and aided clinical development of immunomodulatory drugs abatacept (Orencia) and belatacept. Dr. Linsley conducted postdoctoral research in the department of Genetics at the Hospital for Sick Children in Toronto, Canada. He received his Ph.D. at the Molecular Biology Institute of the University of California, Los Angeles, and his B.S. from Auburn University where he graduated magna cum laude. In addition to participating on the editorial board of several scientific research journals, including the Journal of Immunology, Dr. Linsley has published over 220 scientific publications and is an inventor on more than 35 issued U.S. patents.

About microRNAs

microRNAs are a recently discovered class of genetically encoded small RNAs, approximately 20 nucleotides in length, and are believed to regulate the expression of a large number of human genes. microRNA therapeutics represent a new approach for the treatment of a wide range of human diseases. The inappropriate absence or presence of specific microRNAs in various cells has been shown to be associated with specific human diseases including cancer, viral infection, and metabolic disorders. Targeting microRNAs with novel therapeutic agents could result in novel and broadly acting treatments for human diseases.

About Regulus

Regulus Therapeutics LLC is a biopharmaceutical company formed to discover, develop and commercialize microRNA therapeutics. The company was created as a joint venture between Alnylam Pharmaceuticals, a leader in RNAi therapeutics, and Isis Pharmaceuticals, a leader in antisense technologies and therapeutics. Isis and Alnylam scientists and collaborators were the first to discover microRNA antagonist strategies that work in vivo in animal studies (Krutzfeldt et al. Nature 438, 685-689 (2005); Esau et al. Cell Metab., 3, 87-98 (2006)). Isis and Alnylam have also created and consolidated key intellectual property (IP) for the development and commercialization of microRNA therapeutics. This IP estate includes over 900 patents and patent applications, including 600 issued patents, owned by Isis and pertaining to chemical modification of oligonucleotides for therapeutic applications. The company, founded in September 2007, maintains facilities in Carlsbad, California. For more information, visit www.regulusrx.com.

About Alnylam Pharmaceuticals, Inc.

Alnylam is a biopharmaceutical company developing novel therapeutics based on RNA interference, or RNAi. The company is applying its therapeutic expertise in RNAi to address significant medical needs, many of which cannot effectively be addressed with small molecules or antibodies, the current major classes of drugs. Alnylam is leading the translation of RNAi as a new class of innovative medicines with peer-reviewed research efforts published in the world's top scientific journals including Nature,

Nature Medicine, and Cell. The company is leveraging these capabilities to build a broad pipeline of RNAi therapeutics; its most advanced program is in Phase II human clinical trials for the treatment of respiratory syncytial virus (RSV) infection. In addition, the company is developing RNAi therapeutics for the treatment of a wide range of disease areas, including hypercholesterolemia, liver cancers, and Huntington's disease. The company's leadership position in fundamental patents, technology, and know-how relating to RNAi has enabled it to form major alliances with leading companies including Medtronic, Novartis, Biogen Idec, and Roche. To reflect its outlook for key scientific, clinical, and business initiatives, Alnylam has established "RNAi 2010" which includes the company's plan to significantly expand the scope of delivery solutions for RNAi therapeutics, have four or more programs in clinical development, and to form four or more new major business collaborations, all by the end of 2010. Alnylam is a joint owner of Regulus Therapeutics LLC, a joint venture focused on the discovery, development, and commercialization of microRNA therapeutics. Founded in 2002, Alnylam maintains headquarters in Cambridge, Massachusetts. For more information, visit www.alnylam.com.

About Isis Pharmaceuticals, Inc.

Isis is exploiting its expertise in RNA to discover and develop novel drugs for its product pipeline and for its partners. Isis has successfully commercialized the world's first antisense drug and has 18 drugs in development. Isis' drug development programs are focused on treating cardiovascular and metabolic diseases. Isis' partners are developing antisense drugs invented by Isis to treat a wide variety of diseases. Ibis Biosciences, Inc., Isis' majority-owned subsidiary, is developing and commercializing the Ibis T5000™ Biosensor System, a revolutionary system to identify infectious organisms. Isis is a joint owner of Regulus Therapeutics LLC, a joint venture focused on the discovery, development and commercialization of microRNA therapeutics. As an innovator in RNA-based drug discovery and development, Isis is the owner or exclusive licensee of over 1,500 issued patents worldwide. Additional information about Isis is available at www.isispharm.com.

Alnylam Forward-Looking Statements

Various statements in this release concerning Alnylam's future expectations, plans and prospects, including our views with respect to the potential for success of Regulus Therapeutics and the potential for the development of microRNA therapeutics, constitute forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors, including risks related to: Alnylam's approach to discover and develop novel drugs, which is unproven and may never lead to marketable products; obtaining, maintaining and protecting intellectual property; Alnylam's ability to enforce its patents against infringers and to defend its patent portfolio against challenges from third parties; Alnylam's ability to obtain additional funding to support its business activities; Alnylam's dependence on third parties for development, manufacture, marketing, sales and distribution of products; obtaining regulatory approval for products; competition from others using technology similar to Alnylam's and others developing products for similar uses; Alnylam's dependence on collaborators; and Alnylam's short operating history; as well as those risks more fully discussed in the "Risk Factors" section of its most recent quarterly report on Form 10-Q on file with the Securities and Exchange Commission. In addition, any forward-looking statements represent Alnylam's views only as of today and should not be relied upon as representing its views as of any subsequent date. Alnylam does not assume any obligation to update any forward-looking statements.

Isis Forward Looking Statements

This press release includes forward-looking statements regarding the future therapeutic and commercial potential of Isis' technologies and intellectual property related to microRNA therapeutics being discovered and developed by Regulus. Any statement describing Isis' goals, expectations, financial or other projections, intentions or beliefs is a forward-looking statement and should be considered an at-risk statement, including those statements that are described as Isis' goals. Such statements are subject to certain risks and uncertainties, particularly those inherent in the process of discovering, developing and commercializing drugs that are safe and effective for use as human therapeutics, and in the endeavor of building a business around such products. Isis' forward-looking statements also involve assumptions that, if they never materialize or prove correct, could cause its results to differ materially from those expressed or implied by such forward-looking statements. Although Isis' forward-looking statements reflect the good faith judgment of its management, these statements are based only on facts and factors currently known by Isis. As a result, you are cautioned not to rely on these forward-looking statements. These and other risks concerning Isis' programs are described in additional detail in Isis' annual report on Form 10-K for the year ended December 31, 2006, and its quarterly report on Form 10-Q for the quarter ended September 30, 2007, which are on file with the SEC. Copies of these and other documents are available from the Company.

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