UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 13, 2020 (April 10, 2020)

Alnylam Pharmaceuticals, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-36407**	**77-0602661**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

675 West Kendall Street **Henri A. Termeer Square** **Cambridge, MA**	**02142**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's telephone number, including area code: (617) 551-8200

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, $0.01 par value per share	**ALNY**	**The Nasdaq Stock Market LLC**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01. Entry into a Material Definitive Agreement.

Blackstone Transactions

Royalty Purchase

On April 10, 2020 (the "Closing Date"), Alnylam Pharmaceuticals, Inc. (the "Company") entered into a purchase and sale agreement (the "Purchase Agreement") with BX Bodyguard Royalties L.P., a Delaware limited partnership and an affiliate of The Blackstone Group Inc. ("Blackstone Royalties"), pursuant to which the Company sold to Blackstone Royalties fifty percent (50%) (the "Applicable Percentage") of the royalties payable with respect to net sales by The Medicines Company ("Medco"), its affiliates or sublicensees of inclisiran and any other licensed products under the License Agreement (as defined below) (collectively, "Inclisiran") (the "Royalty Interest") and seventy-five percent (75%) of the commercial milestone payments payable (together with the Royalty Interest, the "Purchased Interest") under the License and Collaboration Agreement, dated February 3, 2013, between the Company and Medco, as amended (the "License Agreement"). If Blackstone Royalties does not receive payments in respect of the Royalty Interest by December 31, 2029 equaling at least $1.0 billion (including, under certain circumstances, the portion of the Royalty Interest payable by Medco in respect of net sales of Inclisiran made in the fourth quarter of 2029), the Applicable Percentage shall increase to fifty-five percent (55%) effective January 1, 2030. In consideration for the sale of the Purchased Interest, Blackstone Royalties paid to the Company $500.0 million on the Closing Date and has agreed to pay the Company an additional $500.0 million on September 30, 2021.

Under the Purchase Agreement, and in connection with its sale of the Purchased Interest, the Company has agreed to certain covenants with respect to the exercise of its rights under the License Agreement, including with respect to the Company's right to amend, assign and terminate the License Agreement. The Purchase Agreement contains other customary terms and conditions, including representations and warranties, covenants and indemnification obligations in favor of each party.

The foregoing summary of the Purchase Agreement is not complete and is qualified in its entirety by reference to the complete text of the Purchase Agreement, which the Company intends to file as an exhibit to its Quarterly Report on Form 10-Q for the quarter ending June 30, 2020.

Debt Facility

On the Closing Date, the Company entered into a credit agreement (the "Credit Agreement") for up to $750.0 million among the Company, certain subsidiaries of the Company (together with the Company, the "Loan Parties"), funds or accounts managed or advised by GSO Capital Partners LP and certain other affiliates of The Blackstone Group Inc. and the other lenders from time to time party thereto (the "Lenders" and each a "Lender") and Wilmington Trust, National Association, as the administrative agent for the lenders ("Administrative Agent"). The Credit Agreement provides for a senior secured delayed draw term loan facility of up to $700.0 million to be funded in three tranches: (i) a Tranche 1 Loan in an aggregate principal amount of $200.0 million (the "Tranche 1 Loan"), (ii) a Tranche 2 Loan in an aggregate principal amount of up to $250.0 million (the "Tranche 2 Loan"); and (iii) a Tranche 3 Loan in an aggregate principal amount of up to $250.0 million (the "Tranche 3 Loan", and together with the Tranche 1 Loan and the Tranche 2 Loan, the "Term Loans"). The Company may (a) at any time following the date that is 12 months after the Closing Date, request an increase in respect of the unfunded commitments in an amount not to exceed $50.0 million on terms to be agreed and subject to the consent of the Lenders providing such increase and/or (b) at any time prior to the date that is 12 months after the Closing Date, cancel the unfunded commitments or reallocate the unfunded commitments in respect of the Tranche 2 Loan or Tranche 3 Loan to the Tranche 1 Loan and/or the Tranche 2 Loan in an amount not to exceed $100.0 million in the aggregate for all such cancelations or reallocations.

The Tranche 1 Loan will be requested no later than December 31, 2020, the Tranche 2 Loan will be requested no later than June 30, 2021 and the Tranche 3 Loan will be requested no later than December 31, 2021, in each case, subject to customary terms and conditions, including, in the case of the Tranche 2 Loan and Tranche 3 Loan, either (a) the first sale of inclisiran in the United States for end use or consumption after FDA regulatory approval thereof or (b) revenue attributable to ONPATTRO® and GIVLAARI® equal to or greater than $300.0 million as of the last day of the most recently ended twelve month period (the "Subsequent Borrowing Conditions"). In the event the Subsequent Borrowing Conditions are not satisfied as of the dates set forth above, the Tranche 2 Loan and Tranche 3 Loan will be funded if such Subsequent Borrowing Conditions are satisfied on or prior to December 31, 2022.

The Term Loans mature on the date that is seven years from the Tranche 1 Funding Date (the "Maturity Date"). Borrowings under the Credit Agreement bear interest at a variable rate equal to either the LIBOR rate plus seven percent (7%) or the base rate plus six percent (6%), subject to a floor of one percent (1%) and two percent (2%) with respect to the LIBOR Rate and base rate, respectively. The Company may, at its option, pay interest in kind for the first three years following the funding date of the Tranche 1 Loan at a rate that is one percent (1%) higher than the interest rate otherwise applicable to such Term Loan. On the date any Tranche 1 Loan, Tranche 2 Loan or Tranche 3 Loan is funded, the Company will pay a funding fee equal to 2.5% of the principal amount of the Term Loans funded on such date. In addition, the Company will pay an exit fee equal to 1.0% of the commitments in respect of the Term Loans, payable upon any repayment of the Term Loans or termination of the unfunded Term Loan commitments.

In the event a Term Loan is prepaid in whole or in part prior to the Maturity Date, or any unfunded commitments are terminated in whole or in part, the amount so prepaid or terminated will be subject to the following prepayment fees from the date the Tranche 1 Loan is funded (such date, the "Tranche 1 Funding Date").

Prepayment Date	Premium
Prior to the date that is 2 years from the Tranche 1 Funding Date	Make-whole
On and after the date that is 2 years from the Tranche 1 Funding Date, but less than 3 years from the Tranche 1 Funding Date	5%
On and after the date that is 3 years from the Tranche 1 Funding Date, but less than 4 years from the Tranche 1 Funding Date	2%
On and after the date that is 4 years from the Tranche 1 Funding Date , but less than 5 years from the Tranche 1 Funding Date	1%
On and after the date that is 5 years from the Tranche 1 Funding Date	Par

All obligations under the Credit Agreement will be secured, subject to certain exceptions, by security interests in the following assets (collectively, the "Collateral") as further described in the Security and Pledge Agreement entered into by the Loan Parties and the Administrative Agent (the "Security Agreement"): (1) intellectual property owned by the Company relating to ONPATTRO, GIVLAARI and vutrisiran, (2) the equity interests held by the Loan Parties in their subsidiaries, (3) all of the Company's ownership of the inclisiran royalty remaining after the Royalty Purchase and (4) material real property, and certain personal property, including, without limitation, cash held in certain deposit accounts of the Loan Parties and equipment.

The Credit Agreement contains negative covenants that, among other things and subject to certain exceptions, could restrict the Company's ability to, incur additional liens, incur additional indebtedness, make investments, including acquisitions, engage in fundamental changes, sell or dispose of assets that constitute Collateral, including certain intellectual property, pay dividends or make any distribution or payment on or redeem, retire or purchase any equity interests, amend, modify or waive certain material agreements or organizational documents and make payments of certain subordinated indebtedness.

The Credit Agreement also requires the Company to have consolidated liquidity of at least $100.0 million as of the last day of each fiscal quarter. Additionally, the Credit Agreement contains certain customary representations and warranties, affirmative covenants and provisions relating to events of default, including nonpayment of principal, interest and other amounts; failure to comply with covenants; the rendering of judgments or orders or default by the Company in respect of other material indebtedness; and certain insolvency and ERISA events.

The foregoing summary of the Credit Agreement and the Security Agreement is not complete and is qualified in its entirety by reference to the complete text of the Credit Agreement and the Security Agreement, copies of which the Company intends to file as exhibits to its Quarterly Report on Form 10-Q for the quarter ending June 30, 2020.

Equity Placement

On the Closing Date, the Company sold to certain affiliates of The Blackstone Group Inc. (the "Investors") an aggregate of 963,486 shares of its common stock, par value $.01 per share (the "Purchased Shares"), for aggregate cash consideration of $100.0 million, or $103.79 per share, pursuant to the terms of a stock purchase agreement (the "Stock Purchase Agreement"), dated April 10, 2020, by and among the Investors and the Company. The per share price of $103.79 represents the volume weighted average price of our common stock on the Nasdaq Global Select Market during the 30 day period prior to closing. This sale did not involve a public offering and was therefore exempt from registration under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"). The Stock Purchase Agreement contains customary representations, warranties, and covenants of each of the parties thereto.

Under the Stock Purchase Agreement, the Company agreed to register the resale of the Purchased Shares on a registration statement to be filed with the Securities and Exchange Commission within 60 days of the Closing Date. In addition, subject to certain conditions, the Investors will be entitled to participate in registered underwritten public offerings by the Company if other selling stockholders are included in the registration.

The foregoing summary of the Stock Purchase Agreement is not complete and is qualified in its entirety by reference to the complete text of the Stock Purchase Agreement, which the Company intends to file as an exhibit to its Quarterly Report on Form 10-Q for the quarter ending June 30, 2020.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under the heading "*Debt Facility*" in Item 1.01 is incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

The information set forth under the heading "*Equity Placement*" in Item 1.01 is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On April 13, 2020, the Company issued a press release announcing the Blackstone transactions, a copy of which is being furnished as Exhibit 99.1 to this Report on Form 8-K. The information in this Item 7.01 and Exhibit 99.1 attached hereto is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1	Press Release of Alnylam Pharmaceuticals, Inc. announcing the Blackstone transactions, dated April 13, 2020.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALNYLAM PHARMACEUTICALS, INC.

Date: April 13, 2020

By: /s/ Laurie B. Keating
Laurie B. Keating
Executive Vice President, Chief Legal Officer
and Secretary

Blackstone and Alnylam Enter Into $2 Billion Strategic Financing Collaboration to Accelerate the Advancement of RNAi Therapeutics

– RNAi Represents One of the Most Promising and Rapidly Advancing Frontiers in Biology and Drug Development Today with Potential to Transform Lives of Patients –

– Blackstone Provides a Customized Investment at Scale to Enable Alnylam to Achieve Self-sustainable Financial Profile Without Need for Future Equity Financing –

– Alnylam to Host Conference Call Today, Monday, April 13th, at 8:30 am ET –

NEW YORK, NY and CAMBRIDGE, MA, April 13, 2020 – Blackstone (NYSE: BX) and Alnylam Pharmaceuticals, Inc. (Nasdaq: ALNY), the leading RNAi therapeutics company, today announced the companies have entered into a broad strategic collaboration under which Blackstone will provide up to $2 billion to support Alnylam's advancement of innovative RNA interference (RNAi) medicines that have the potential to transform the lives of patients suffering from a range of debilitating diseases.

The deal is anchored by Blackstone's purchase of 50 percent of the royalties owed to Alnylam on global sales of inclisiran, an investigational RNAi therapeutic for the treatment of hypercholesterolemia, currently under review by the U.S. Food and Drug Administration. Inclisiran is a twice-a-year, subcutaneously injected RNAi therapeutic that has been shown in a comprehensive Phase 3 program to reduce low-density lipoprotein (LDL) or "bad" cholesterol with an acceptable safety profile. If approved, this medicine is expected to help patients lower LDL cholesterol, a major risk factor for cardiovascular disease, the leading cause of mortality in the U.S. and globally.

The strategic financing collaboration, led by Blackstone Life Sciences and GSO Capital Partners ("GSO"), Blackstone's credit platform, is expected to enable Alnylam's achievement of a self-sustainable financial profile without need for future equity financing, accelerating the commercial potential of Alnylam's rapidly advancing product portfolio. The investment by multiple Blackstone businesses will support the development and delivery of promising medicines to the patients who need them and is one of the largest ever private financings of a biotech company.

The transaction includes the inclisiran royalty monetization, corporate debt, purchase of Alnylam equity, and funding for certain R&D activities related to the clinical advancement of two Alnylam investigational RNAi therapeutic programs in cardiovascular disease.
Specifically, the transaction is comprised of the following components:

1. $1 billion in committed payments, led by Blackstone Life Sciences, to acquire 50 percent of Alnylam's royalties and commercial milestones for inclisiran;
2. Up to $750 million in a first lien senior secured term loan led by GSO;
3. Up to $150 million from Blackstone Life Sciences for development of Alnylam's cardiometabolic programs vutrisiran and ALN-AGT (to be established based upon a non-binding letter of intent);
4. $100 million purchase of Alnylam common stock.

"Alnylam is focused on building a top-tier biopharmaceutical company, advancing RNAi therapeutics as a whole new class of medicines with transformative potential for patients around the world. This exciting new relationship with Blackstone brings us much closer to that goal, securing our bridge towards a self-sustainable financial profile that we believe can now be achieved without any need for Alnylam to access the equity markets in the future," said John Maraganore, Ph.D., Chief Executive Officer of Alnylam. "A central component of this strategic relationship is a partial monetization of our royalty for inclisiran. If approved, we believe this therapy holds enormous promise as a potential game-changer in hypercholesterolemia management. We are pleased to retain half of the royalties we receive from Novartis, allowing Alnylam to benefit from inclisiran's anticipated future success. We couldn't be more pleased to enter into this highly innovative arrangement with Blackstone, which has shown a significant commitment to Alnylam's future and alignment with our long-term vision."

"Blackstone is uniquely positioned to provide customized, one-stop-shop financing solutions at scale while establishing development collaborations with the world's leading biotech companies. Alnylam's RNAi technology represents one of the most promising and rapidly advancing frontiers in biology and drug development today, and aligns perfectly with our investment strategy," said Nicholas Galakatos, Ph.D., Global Head of Blackstone Life Sciences. "Our collaboration with Alnylam provides non-dilutive access to capital to advance important new medicines in development across several disease indications including heart disease, the leading cause of death in the U.S. and globally."

"We're thrilled to be able to partner with Blackstone Life Sciences to provide a customized solution for Alnylam, whose approved therapies provide important new options for patients," said Dwight Scott, Global Head of GSO. "GSO's capital will support Alnylam during a period of global growth as it continues to launch its medicines and pursue innovative RNAi approaches to bring new therapies to market and ultimately to patients around the globe."

Alnylam, an existing tenant of Blackstone Real Estate company BioMed Realty, is also in discussions with BioMed to expand its footprint in Cambridge, MA.

Advisors

Evercore served as financial advisor to Alnylam and Goodwin Procter LLP served as legal counsel to Alnylam. Ropes & Gray LLP and Wilkie LLP served as legal counsel to Blackstone.

Conference Call Information

Alnylam management will discuss this new collaboration with Blackstone in a conference call today, Monday, April 13, 2020 at 8:30 am ET. To access the call, please dial 800-239-9838

(domestic) or +1-323-794-2551 (international) five minutes prior to the start time and refer to conference ID 6976021. A replay of the call will be available beginning at 11:30 am ET on the day of the call. To access the replay, please dial 888-203-1112 (domestic) or +1-719-457-0820 (international) and refer to conference ID 6976021.

A live audio webcast of the call will be available on the Investors section of Alnylam's website at www.alnylam.com/events. An archived webcast will be available on the Alnylam website approximately two hours after the event.

About Inclisiran

Inclisiran, an investigational cholesterol-lowering treatment, was added to the Novartis pipeline via its acquisition of The Medicines Company. Inclisiran will potentially be the first and only LDL-C lowering siRNA treatment. It is intended to be administered by a healthcare professional by subcutaneous injection with an initial dose, again at 3 months and then every 6 months thereafter. Its twice-yearly dosing by subcutaneous injection may integrate seamlessly into a patient's healthcare routine. As a siRNA, inclisiran is thought to harness the body's natural process of clearing LDL-C from the bloodstream. Inclisiran is a double-stranded siRNA, conjugated on the sense strand with triantennary N-acetylgalactosamine (GalNAc) to facilitate uptake by hepatocytes. In hepatocytes, inclisiran increases LDL-C receptor recycling and expression on the hepatocyte cell surface, thereby increasing LDL-C uptake by hepatocytes and lowering LDL-C levels in the circulation. Data from each of the Phase III studies was recently published online, ahead of print, in *The New England Journal of Medicine*. A cardiovascular outcomes trial, ORION-4, is ongoing.

In the Phase III studies, inclisiran was reported to be well-tolerated with a safety profile similar to placebo. The most common adverse reactions reported (³3% of patients treated with inclisiran and occurring more frequently than placebo) were, diabetes mellitus, hypertension, nasopharyngitis, arthralgia, back pain, dyspnea, bronchitis and upper respiratory tract infection. Adverse events at the injection site were more frequent with inclisiran than placebo and were generally mild and none were severe or persistent.

Novartis has obtained global rights to develop, manufacture and commercialize inclisiran under a license and collaboration agreement with Alnylam Pharmaceuticals.

About RNAi

RNAi (RNA interference) is a natural cellular process of gene silencing that represents one of the most promising and rapidly advancing frontiers in biology and drug development today. Its discovery has been heralded as "a major scientific breakthrough that happens once every decade or so," and was recognized with the award of the 2006 Nobel Prize for Physiology or Medicine. By harnessing the natural biological process of RNAi occurring in our cells, a new class of medicines, known as RNAi therapeutics, is now a reality. Small interfering RNA (siRNA), the molecules that mediate RNAi and comprise Alnylam's RNAi therapeutic platform, function upstream of today's medicines by potently silencing messenger RNA (mRNA) – the genetic precursors – that encode for disease-causing proteins, thus preventing them from being made. This is a revolutionary approach with the potential to transform the care of patients with genetic and other diseases.

About Alnylam

Alnylam (Nasdaq: ALNY) is leading the translation of RNA interference (RNAi) into a whole new class of innovative medicines with the potential to transform the lives of people afflicted with rare genetic, cardio-metabolic, hepatic infectious, and central nervous system (CNS)/ocular diseases. Based on Nobel Prize-winning science, RNAi therapeutics represent a powerful, clinically validated approach for the treatment of a wide range of severe and debilitating diseases. Founded in 2002, Alnylam is delivering on a bold vision to turn scientific possibility into reality, with a robust RNAi therapeutics platform. Alnylam's commercial RNAi therapeutic products are ONPATTRO® (patisiran), approved in the U.S., EU, Canada, Japan, and Switzerland, and GIVLAARI® (givosiran), approved in the U.S and EU. Alnylam has a deep pipeline of investigational medicines, including six product candidates that are in late-stage development. Alnylam is executing on its "Alnylam 2020" strategy of building a multi-product, commercial-stage biopharmaceutical company with a sustainable pipeline of RNAi-based medicines to address the needs of patients who have limited or inadequate treatment options. Alnylam employs over 1,300 people worldwide and is headquartered in Cambridge, MA. For more information about our people, science and pipeline, please visit www.alnylam.com and engage with us on Twitter at @Alnylam or on LinkedIn.

About Blackstone Life Sciences

Blackstone Life Sciences is a private, global investment platform with capabilities to invest across the life-cycle of companies and products within the key life science sectors. By combining scale investments and hands-on operational leadership, Blackstone Life Sciences helps bring to market promising new medicines and medical products that improve patients' lives.

About GSO

GSO Capital Partners LP is the global credit investment platform of Blackstone. Blackstone's credit segment, which consists principally of GSO, has approximately $144 billion of assets under management. GSO is one of the largest alternative managers in the world focused on the leveraged-finance, or non-investment grade related, marketplace. GSO seeks to generate attractive risk-adjusted returns in its business by investing in a broad array of strategies including mezzanine debt, distressed investing, leveraged loans and other special-situation strategies. Its funds are major providers of credit for small and middle-market companies and they also advance rescue financing to help distressed companies.

Alnylam Forward Looking Statements

Various statements in this release, including, without limitation, Alnylam's views and plans with respect to the potential for RNAi therapeutics, including inclisiran, vutrisiran and ALN-AGT, Alnylam's expectations regarding its collaboration with Blackstone and the potential acceleration of its commercial products and pipeline resulting from the non-dilutive growth capital, Alnylam's belief that the funding provided by Blackstone should enable Alnylam to achieve a self-sustainable profile without the need for future equity financing, its views regarding the likelihood of regulatory approval and the commercial potential of inclisiran, if approved, and the potential for inclisiran to be a game-changer in the management of hypercholesterolemia, expectations regarding a potential agreement for funding of certain R&D activities for vutrisiran and ALN-AGT, and expectations regarding the continued execution on its "Alnylam 2020" guidance for the advancement and

commercialization of RNAi therapeutics, constitute forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Actual results and future plans may differ materially from those indicated by these forward-looking statements as a result of various important risks, uncertainties and other factors, including, without limitation: potential risks to Alnylam's business, activities and prospects as a result of the COVID-19 pandemic, or delays or interruptions resulting therefrom; the risk that the potential agreement for funding by Blackstone of certain R&D activities for vutrisiran and ALN-AGT is not ultimately consummated; Alnylam's ability to discover and develop novel drug candidates and delivery approaches and successfully demonstrate the efficacy and safety of its product candidates, including vutrisiran and ALN-AGT; the pre-clinical and clinical results for its product candidates, which may not be replicated or continue to occur in other subjects or in additional studies or otherwise support further development of product candidates for a specified indication or at all; actions or advice of regulatory agencies, which may affect the design, initiation, timing, continuation and/or progress of clinical trials or result in the need for additional pre-clinical and/or clinical testing; delays, interruptions or failures in the manufacture and supply of its product candidates, including inclisiran, vutrisiran or ALN-AGT, or its marketed products; obtaining, maintaining and protecting intellectual property; intellectual property matters including potential patent litigation relating to its platform, products or product candidates; obtaining regulatory approval for its product candidates, including inclisiran and lumasiran, and maintaining regulatory approval and obtaining pricing and reimbursement for its products, including ONPATTRO and GIVLAARI; progress in continuing to establish a commercial and ex-United States infrastructure; successfully launching, marketing and selling its approved products globally, including ONPATTRO and GIVLAARI and achieve net product revenues for ONPATTRO within its expected range during 2020; Alnylam's ability to successfully expand the indication for ONPATTRO in the future; competition from others using technology similar to Alnylam's and others developing products for similar uses; Alnylam's ability to manage its growth and operating expenses within the ranges of its expected guidance and achieve a self-sustainable financial profile in the future without the need for future equity financing; Alnylam's ability to establish and maintain strategic business alliances and new business initiatives; Alnylam's dependence on third parties, including Regeneron, for development, manufacture and distribution of certain products, including eye and CNS products, and Ironwood, for assistance with the education about and promotion of GIVLAARI; the outcome of litigation; the risk of government investigations; and unexpected expenditures, as well as those risks more fully discussed in the "Risk Factors" filed with Alnylam's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) and in other filings that Alnylam makes with the SEC. 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 explicitly disclaims any obligation, except to the extent required by law, to update any forward-looking statements.

Contacts

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