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): October 28, 2021 (October 26, 2021)

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, Massachusetts**	**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 2.02. Results of Operations and Financial Condition.

On October 28, 2021, Alnylam Pharmaceuticals, Inc. (the "Company") announced its financial results for the quarter ended September 30, 2021. The full text of the press release issued in connection with the announcement is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 2.02 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 of 1933, as amended (the "Securities Act"), or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b), (c) and (d)

On October 28, 2021, the Company announced that, effective January 1, 2022, the Company's Board of Directors (the "Board") has appointed Yvonne L. Greenstreet, MBChB, MBA, the Company's current President and Chief Operating Officer, as Chief Executive Officer. The Company also announced that, as part of this leadership transition, following nearly 19 years of service, John M. Maraganore, Ph.D., will depart from his position as Chief Executive Officer of the Company and as a member of the Board, effective December 31, 2021. Dr. Maraganore will continue to support the Company as a member of its Scientific Advisory Board.

In addition, on October 26, 2021, following the recommendation of the Nominating and Corporate Governance Committee, the Board expanded the size of the Board from eleven to twelve members and elected Dr. Greenstreet to fill the newly created vacancy, in each case effective as of October 28, 2021. Dr. Greenstreet will serve as a Class I director with a term expiring at the annual meeting of stockholders to be held in 2023. Dr. Greenstreet will not serve on any committees of the Board. The Board also approved, at the recommendation of the Nominating and Corporate Governance Committee, a reduction in the size of the Board from twelve to eleven members effective upon Dr. Maraganore's departure.

Dr. Greenstreet, age 59, has served as the Company's President since October 2020 and as Chief Operating Officer since September 2016. Prior to joining the Company, Dr. Greenstreet most recently served as the founder and Managing Director of Highgate LLC, from January 2014 to August 2016. Prior to that time, Dr. Greenstreet served as the Senior Vice President and Head of Medicines Development at Pfizer Inc. ("Pfizer"), a multinational pharmaceutical company, from December 2010 to November 2013. Prior to

joining Pfizer, Dr. Greenstreet worked for 18 years at GlaxoSmithKline plc ("GSK"), a multinational pharmaceutical, biologics, vaccines and consumer healthcare company, where she served in various positions, most recently as Senior Vice President and Chief of Strategy for Research and Development and as a member of GSK's Product Management Board. Dr. Greenstreet currently serves on the Scientific Advisory Committee of the Bill and Melinda Gates Foundation and serves as a director of Pacira BioSciences, Inc., argenx SE and The American Funds. Dr. Greenstreet formerly served as a director of Indivior PLC and Moelis & Company. Dr. Greenstreet holds a Bachelor of Medicine, Bachelor of Surgery from the University of Leeds, United Kingdom and an M.B.A. from INSEAD, France.

(e)

In connection with the leadership transition, Dr. Maraganore and the Company entered into a Letter Agreement on October 26, 2021 ("Letter Agreement"), under which he has agreed to provide consulting services to the Company for up to 10 hours per month, or for such additional hours as may be mutually agreed, for a three-month period (the "Consulting Period"). In consideration for all the terms and conditions of the Letter Agreement, including his performance of such consulting services, Dr. Maraganore will receive (i) cash compensation equal to his current base rate of pay for three months and (ii) a cash bonus for 2021 based on actual performance and paid at the time 2021 bonuses are paid under the Company's Annual Incentive Program to other executive officers of the Company.

The Letter Agreement provides that Dr. Maraganore's departure will be treated as a resignation for "Good Reason" or a termination without "Cause" pursuant to the terms of his Employment Agreement, dated as of August 2, 2021, with the Company (the "Employment Agreement") and that, pursuant to the Employment Agreement and as additional consideration for the Letter Agreement, his outstanding unvested equity awards will continue to vest and be exercisable until the second anniversary of the end of the Consulting Period, and his outstanding vested stock options shall remain exercisable until the earlier of the second anniversary of the end of the Consulting Period and the original expiration dates of such options.

The Letter Agreement includes a release of claims and certain other standard terms and conditions.

The foregoing summary of the Letter Agreement is not complete and is qualified in its entirety by reference to the full text of the Letter Agreement, a copy of which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On October 28, 2021, the Company issued a press release announcing the leadership transition described above. A copy of this press release is furnished as Exhibit 99.2 to this Report on Form 8-K.

The information in this Item 7.01 and Exhibit 99.2 attached hereto is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of 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

10.1	Letter Agreement effective as of October 26, 2021 between the Company and John M. Maraganore, Ph.D.
99.1	Press Release dated October 28, 2021 announcing financial results for the quarter ended September 30, 2021.
99.2	Press Release dated October 28, 2021 announcing leadership transition.
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.

Date: October 28, 2021

ALNYLAM PHARMACEUTICALS, INC.

By: /s/ Jeffrey V. Poulton
Jeffrey V. Poulton
Executive Vice President, Chief Financial Officer

Exhibit 10.1

October 26, 2021

John M. Maraganore, Ph.D.,
at the address on file with
Alnylam Pharmaceuticals, Inc.

Dear John:

In connection with your retirement as Chief Executive Officer of Alnylam Pharmaceuticals, Inc. (the "*Company*"), this letter agreement (the "*Letter Agreement*") sets forth the terms of your retirement and your transition to providing consulting services to the Company. If you agree with the terms described in this Letter Agreement, which include a general release, please sign in the space provided below and return it to me. You must also reaffirm the release and restrictive covenants in this Letter Agreement following your Transition Date and the end of your Consulting Period as described in Paragraph No. 14(b) (collectively, your "*Reaffirmations*").

Retirement and Transition

1. Your retirement will become effective and your employment with the Company will end as of the close of business on December 31, 2021 (your "*Transition Date*"). You will be paid, at your current annual salary, for time worked through your Transition Date (and receive your full benefits through such date) and for unused and accrued vacation time (if any) as of your Transition Date, in each case less lawful deductions, and will be reimbursed for any pre-Transition Date expenses submitted and documented to the extent such expenses are reimbursable under the Company's Travel & Entertainment Expense policy and/or other applicable policy.

2. As of your Transition Date, you will resign automatically from your position as Chief Executive Officer and director of the Company and from all other positions as an employee, officer or director of the Company or any direct or indirect subsidiary without any further action by you or the Company, although you further agree to sign any specific resignation letters as may be requested by the Company.

3. After your Transition Date you will be entitled to participate in benefit programs offered by the Company to its employees only to the extent permitted by the terms of the Company's plans, programs and policies. In the event that you are not eligible for the Company's medical or dental coverage during the Consulting Period (as defined below) and you are eligible for and properly elect to continue your medical and dental coverage under COBRA, the Company shall pay the full amount of any COBRA premium to continue such coverage during the Consulting Period.

Consulting Services

4. From your Transition Date through the three-month anniversary of your Transition Date (your "*Consulting Period*"), under the oversight of the Company, you agree to assist the Company as a consultant with respect to the types of matters that were subject to your purview as a Company employee, as reasonably requested by the Executive Chair of the Company, or his designee, with reasonable advance notice (your "*Consulting Services*"). You agree to devote so much of your time and effort as is reasonable and adequate to perform your Consulting Services, although your Consulting Services will be limited to ten (10) hours per month during the Consulting Period, unless otherwise mutually agreed. The Company will pay you $500 per hour or portion thereof in the event that it requests your Consulting Services beyond the ten (10) hours per month agreed to here. You agree to comply with all lawful directions and policies of the Company while performing your Consulting Services. The Company will reimburse you for all pre-approved reasonable and documented out-of-pocket expenses incurred by you in the provision of the Consulting Services.

5. As compensation for your Consulting Services and as partial consideration for your other obligations and promises in this Letter Agreement, including for the general release set forth in Paragraph No. 12, and provided you do not revoke your acceptance of this Letter Agreement or your initial Reaffirmation, in each case pursuant to Paragraph No. 15, the Company agrees that, during your Consulting Period, the Company will pay you a monthly fee equal to one-twelfth of your current base rate of pay of $952,800 per year, payable on or before the last day of each month, commencing in January 2022.

6. In addition, you will be appointed as a member of the Company's Scientific Advisory Board (the "*SAB*") effective as of your Transition Date, subject to the same terms as the other members of the SAB, except that you will not receive any compensation for your role as a member of the SAB during your Consulting Period.

Separation Benefits

7. Your retirement will be treated as a resignation for "Good Reason" or a termination without "Cause" pursuant to the terms of your Employment Agreement, dated as of August 2, 2021, between you and the Company (your "*Employment Agreement*").

8. Pursuant to your Employment Agreement and as additional consideration for your obligations and promises in this Letter Agreement, including for the general release set forth in Paragraph No. 12, and provided you do not revoke your acceptance of this Letter Agreement or either of your Reaffirmations:

(a) Notwithstanding your retirement prior to the determination and payment of bonuses for fiscal year 2021, the Company will pay you an annual bonus at the time 2021 bonuses under the Company's Annual Incentive Program are paid to then-existing executive officers of the Company, which will be prior to March 15, 2022. Your annual bonus for 2021 will be determined by the People, Culture and Compensation Committee of the Company's Board of Directors ("*Compensation Committee*") based on actual performance for 2021.

(b) Treatment of Equity Awards

(1) You will not be entitled to receive any additional equity awards after your Transition Date.

(2) In accordance with Section 6(a)(i)-(ii) of your Employment Agreement, (x) your previously issued equity awards (including but not limited to stock options and PSUs) will continue to vest until the second anniversary of the end of your Consulting Period, and (y) your stock options that are exercisable as of your Transition Date or that become exercisable pursuant to subclause (x) will remain exercisable until the earlier of the second anniversary of the end of the Consulting Period and the original expiration dates of such options.

(3) As provided in Section 4(d) of your Employment Agreement, you will continue to have the right to exercise your outstanding, vested and unexercised nonqualified stock options and any outstanding, vested and unexercised stock option you hold on its expiration date shall be exercised by the Company on its expiration by a "net exercise" arrangement and with withholding satisfied by shares retained from the stock option.

(c) The Company will reimburse up to $50,000 of legal fees and expenses that you reasonably incur in connection with the negotiation and preparation of this Letter Agreement as soon as reasonably practicable following the date hereof.

The Company and you will use reasonable, good faith efforts to agree on language of internal and public statements relating to your transition and separation from the Company.

The Company will cease providing the preceding payments and benefits upon the date of any material breach by you of your obligations hereunder or under your Employee Nondisclosure, Noncompetition and Assignment of Intellectual Property Agreement, attached to this Letter Agreement as **Exhibit A** (the "*NDA*"). For the avoidance of doubt, as part of the cessation of payments and benefits, all of your outstanding equity awards will stop vesting and all of your outstanding stock options will cease to be exercisable upon any such material breach. Notwithstanding the foregoing, no breach will be treated as a material breach under this Letter Agreement, or as a violation resulting in your then vested equity awards ceasing to be exercisable, unless the Company has: (x) provided you written notice stating with reasonable specificity the applicable facts and circumstances underlying such finding of breach or violation; and (y) provided you with an opportunity to cure (unless uncurable) any such breach or violation within thirty (30) days after the receipt of the written notice. For the avoidance of doubt, in the event that a Change in Control (as defined in Section 5(c) of your Employment Agreement) occurs on or before the second anniversary of the end of the Consulting Period, your then-outstanding equity awards will be treated in the same manner as the then-outstanding equity awards held by the continuing members of the Company's Management Board. For the avoidance of doubt, notwithstanding the foregoing, all awards made to the you prior to August 2018 are subject only to the Company's Clawback Policy, effective December 17, 2014, attached hereto as **Exhibit B**.

9. You acknowledge and agree that (1) effective upon the filing of the Company's periodic report on Form 10-K for the year ended December 31, 2021, you will no longer be designated as an employee, nor will you be designated as a contractor or consultant that is subject to the Company's Amended and Restated Insider Trading Policy and (2) you understand and will comply with the restrictions under applicable securities laws regarding (a) transacting in Company securities on the basis of material nonpublic information concerning the Company and (b) disclosing material nonpublic information to others who might transact in Company securities on the basis of that information. You agree that for the period from the issuance of the Form10-K for the year ending December 31, 2021 to March 31, 2022, you will not transact in Company securities absent a determination by the Company's General Counsel that you are not in possession of any material, nonpublic information.

10. You understand and agree that you would not receive the monies and/or benefits specified in either Paragraph No. 5 or Paragraph No. 8 above, except for your execution of this Letter Agreement and the fulfillment of the promises contained in this Letter Agreement and your Reaffirmations. You also agree that, if the Compensation Committee determines that you have engaged in significant misconduct resulting in a violation of a significant Company policy, law, or regulation relating to manufacturing, promotion, marketing or sale of products or product candidates that causes material harm to the Company, you shall promptly return to the Company, upon the Compensation Committee's request, any and all payments made pursuant to Paragraph No. 5 and 8(a) and amounts realized as a result of Paragraph No. 8(b) (without impacting the validity or enforceability of the general release contained herein); provided that in the event of such a request, you will be provided an opportunity to appeal such determination by the Compensation Committee to the Company's Board of Directors. Further, for the avoidance of doubt, all awards made to you prior to August 2018 are subject only to the Company's Clawback Policy, effective December 17, 2014, attached hereto as **Exhibit B**.

11. As provided in Section 4(e) of your Employment Agreement, the Indemnification Agreement between you and the Company dated September 16, 2016 and the letter agreement between the Company and Choate, Hall & Stewart dated as of April 24, 2021 shall remain in full force and effect.

Release and Restrictive Covenants

12. In consideration of the payments to be made and the benefits to be provided by the Company to you as set forth in Paragraph No. 5 and Paragraph No. 8 above and the promises contained in this Letter Agreement, you voluntarily and of your own free will hereby release, forever discharge and hold harmless Alnylam Pharmaceuticals, Inc., its subsidiaries, divisions and affiliates, its present or former officers, directors, trustees, employees, agents, insurers, or successors or assigns from any and all claims, demands, rules or regulations, or any other causes of action of whatever nature, whether known or unknown, through the date you execute this Letter Agreement, including, but not limited to, the National Labor Relations Act, as amended; Title VII of the Civil Rights Act of 1964, as amended; Sections 1981 through 1988 of Title 42 of the United States Code, as amended; the Age Discrimination in Employment Act of 1967, as amended; the Older Workers Benefit Protection Act; the Immigration Reform Control Act, as amended; the Employee Retirement Income Security Act of 1974, 29 U.S.C.§ 1001, et seq.; the Occupational Safety and Health Act, as amended; the Civil Rights Act of 1866, 29 U.S.C. § 1981, et seq.; the Rehabilitation Act of 1973, 29 U.S.C. § 701, et seq.; the Americans With Disabilities Act of 1990, as amended; the Civil Rights Act of 1991; the Family and Medical Leave Act; the Equal Pay Act; the Massachusetts Law Against Discrimination, G.L. c. 151B; the Massachusetts Wage Payment Statute, G.L. c. 149, §§ 148, 148A, 148B, 149, 150, 150A-150C, 151, 152, 152A, et seq.; the Massachusetts Wage and Hour Laws, G.L. c. 151 § 1A et seq.; the Massachusetts Privacy Statute, G.L. c. 214, § 1B; the Massachusetts Wage Payment Statute, G.L. c. 149, § 148 et seq.; the Massachusetts Sexual Harassment Statute, G.L. c. 214 § 1C; the Massachusetts Civil Rights Act, G.L. c. 12, § 11H, the Massachusetts Equal Rights Act, G.L. c. 93, § 102; the Massachusetts Equal Pay Act, G.L. c. 149, § 105A; the Massachusetts Parental Leave Law, G.L. c. 149, § 105D; the Massachusetts Family and Medical Leave Law, G.L. c. 175M; or any other federal or state law, regulation, or ordinance; any public policy, contract, tort, or common law; or any allegation for costs, fees, or other expenses including attorneys' fees incurred in these matters. In addition, if any claim is not subject to release, to the extent permitted by law, you waive any right or ability to be a class or collective action representative or to otherwise participate in any putative or certified class, collective or multi-party action or proceeding based on such a claim in which the Company or any other releasee identified in this Letter Agreement is a party.

Notwithstanding the foregoing, you are not waiving any rights you may have to (a) your own vested accrued employee benefits, including under the Company's retirement benefit plan(s); outstanding equity awards (e.g. stock options and PSUs) granted to you that are vested as of the date hereof or that vest under Paragraph No.8(b)(2) above and related agreements entered into with you under the Company's Equity Plans; and your right to reimbursement for any out-of-pocket business expenses authorized to be incurred and reimbursed pursuant to Company policies, as of your Transition Date, (b) rights pursuant to the Indemnification Agreement (and the related letter agreement between the Company and Choate, Hall & Stewart referenced above), for the term specified therein and any other rights, to the extent applicable, for defense and indemnification for actions taken by you in the course and scope of your employment with the Company and/or its subsidiaries and affiliates; (c) benefits and/or the right to seek benefits under applicable workers' compensation and/or unemployment compensation statutes; (d) pursue claims which by law cannot be waived by signing this Letter Agreement; (e) enforce this Letter Agreement; and/or (f) challenge the validity of this Letter Agreement.

13. The covenants in Section 7 of your Employment Agreement regarding your nondisclosure and noncompetition, as well as and your and the Company's cooperation and mutual non-disparagement, shall remain in full force and effect. Nothing in this Letter Agreement prohibits or prevents (i) you from providing information to, or testifying or assisting in any investigation, hearing or proceeding before, any federal, state, or local government agency or official, including (without limitation) with respect to the investigatory response to the subpoena from the U.S. Attorney's Office for the District of Massachusetts, as well as courts of law; provided that such information is not protected by the attorney-client privilege owned by the Company, which privilege can only be waived by the Company or (ii) the Company, its Board of Directors and its employees from providing information to, or testifying or assisting in any investigation, hearing or proceeding before, any federal, state, or local government agency or official, including (without limitation) with respect to the investigatory response to the subpoena from the U.S. Attorney's Office for the District of Massachusetts, as well as courts of law. In further consideration for the monies and benefits provided to you in this Letter Agreement, by signing this Letter Agreement, you are reaffirming the post-employment restrictive covenants and the other terms and conditions of your NDA, as set forth herein, provided, however, that you may employ your executive assistant. You understand that the Company would not provide you with the monies and benefits under this Letter Agreement but for your acknowledgment and reaffirmation of these obligations under your NDA. You also affirm that, except as otherwise agreed in writing by the Company's Chief Human Resources Officer (or a duly authorized representative of the Company), you will return to the Company all Company keys, files, records (and copies thereof), equipment (including, but not limited to, computer hardware, software, printers, wireless handheld devices, cellular phones, etc.), Company identification, and any other Company-owned property otherwise in your possession or control, on or before December 31, 2021, and have left intact, and will for so long as you have access continue to keep intact, all electronic Company documents in your possession or control, including but not limited to, those that you developed or helped develop during your employment. Violation of this paragraph shall be deemed a material breach of this Letter Agreement.

14. (a) You acknowledge that you have been afforded until November 16, 2021, a period of at least twenty-one (21) days, to consider the meaning and effect of this Letter Agreement. You are advised to consult with an attorney, and you acknowledge that you have had the opportunity to do so. You agree that any modifications, material or otherwise, do not restart or affect in any manner the original consideration period for the proposal made to you by the Company.

(b) In addition, you must reaffirm Paragraphs No. 12 and 13 as of your Transition Date and the end of your Consulting Period (as defined above, your "*Reaffirmation*"). If your Reaffirmation does not become effective by your revocation pursuant to Paragraph No. 15, you will not be eligible to receive the monies and benefits set forth in either Paragraph No. 5 or Paragraph No. 8 above.

15. You may revoke your acceptance of Paragraphs No. 4 through 14 of this Letter Agreement for a period of seven (7) calendar days following the day you sign it, and you may revoke your Reaffirmation for a period of seven (7) calendar following the day you sign your Reaffirmation. Any revocation must be submitted, in writing, to Kelley Boucher, Chief Human Resources Officer and state, "I hereby revoke **[**my acceptance**] [**my reaffirmation**]** of Paragraphs No. 4 through 14 of the Letter Agreement, including the general release." The revocation must be personally delivered by email to kboucher@alnylam.com within such seven (7) calendar day period. Paragraphs No. 4 through 14 of this Letter Agreement, or Reaffirmation thereof (as the case may be), shall not become effective or enforceable until the revocation period has expired with no revocation by you received by the Company. If the last day of the revocation period is a Saturday, Sunday, or legal holiday in Massachusetts then the revocation period shall not expire until the next following day which is not a Saturday, Sunday, or legal holiday.

Additional Provisions

16. This Letter Agreement, which will be construed under Massachusetts law, may not be modified, altered, or changed except upon express written consent of both parties wherein specific reference is made to this Letter Agreement. The parties agree to use confidential arbitration in accordance with Section 13 of your Employment Agreement.

17. Except as previously disclosed to the Company, you hereby warrant that as of the date you sign this Letter Agreement, you have not commenced, filed, participated in, offered testimony, or assisted any other investigation, hearing, or any proceeding before any federal, state, or local government agency relating to or against the Company. You further warrant that you have disclosed, or will disclose prior to the execution of this Letter Agreement, any and all known violations of law during your tenure at the Company. Nothing in this Letter Agreement prohibits or prevents you from filing a charge with or participating, testifying, or assisting in any investigation, hearing, or other proceeding before the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board or a similar agency enforcing federal, state or local anti-discrimination laws. However, to the maximum extent permitted by law, you agree that if such an administrative claim is made to such an anti-discrimination agency, you will not be entitled to recover any individual monetary relief or other individual remedies. In addition, nothing in this Letter Agreement, including but not limited to the release of claims and the confidentiality and non-disparagement clauses, or the NDA prohibits you from: (1) reporting possible violations of federal law or regulations, including any possible securities laws violations, to any governmental agency or entity, including but not limited to the U.S. Department of Justice, the Securities and Exchange Commission, the U.S. Congress, or any agency Inspector General; (2) making any other disclosures that are protected under the whistleblower provisions of federal law or regulations; or (3) otherwise fully participating in any federal whistleblower programs, including but not limited to any such programs managed by the Securities and Exchange Commission and/or the Occupational Safety and Health Administration. Moreover, nothing in this Letter Agreement prohibits or prevents you from receiving individual monetary awards or other individual relief by virtue of participating in such federal whistleblower programs.

18. You affirm that you have been paid and have received all leave (paid or unpaid), compensation, wages, bonuses, commissions, severance pay, and/or benefits to which you may be entitled and that no other leave (paid or unpaid), compensation, wages, bonuses, commissions, severance pay, and/or benefits are due to you, except as provided in this Letter Agreement. You further affirm that you have no known workplace injuries or occupational diseases and have been provided and/or have not been denied any leave requested under the Family and Medical Leave Act. You also affirm that you have not been retaliated against for reporting any allegations of wrongdoing by the Company or its officers. In addition, you affirm that all decisions regarding your pay and benefits through the date of your signature of this Letter Agreement were not discriminatory based on age, disability, race, color, sex, religion, national origin or any other classification protected by law.

19. The parties agree that neither this Letter Agreement, nor the furnishing or acceptance of consideration for this Letter Agreement, shall be deemed or construed at any time for any purpose as an admission by you or the Company of any liability or unlawful conduct of any kind. Should any provision of this Letter Agreement be declared illegal or unenforceable by any court of competent jurisdiction and cannot be modified to be enforceable, excluding the general release language, such provision shall immediately become null and void, leaving the remainder of this Letter Agreement in full force and effect. However, if the general release is found to be invalid, you agree to execute a valid release of the claims which are the subject of this Letter Agreement and/or are referred to in the general release paragraph above.

20. After you execute this Letter Agreement, neither you nor your attorneys, or any person acting by, through, under or in concert with you or them, shall disclose any of the terms of or amount paid under this Letter Agreement or the negotiation thereof to any individual or entity (other than to state that the Company has filed this Letter Agreement as a public document); provided, however, that the foregoing shall not prevent such disclosures by you to your attorney, financial and tax advisors and/or your spouse, or as may be required by law. Notwithstanding the confidentiality obligations set forth in this paragraph or elsewhere in this Letter Agreement, you understand that, pursuant to the Defend Trade Secrets Act of 2016 ("*DTSA*"), you will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret (as opposed to information protected from disclosure by the attorney-client privilege) that: (A) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. You further understand that if a court of law or arbitrator determines that you misappropriated Company trade secrets willfully or maliciously, including by making permitted disclosures without following the requirements of the DTSA as detailed in this paragraph, then the Company may be entitled to an award of exemplary damages and attorneys' fees against you.

21. This Letter Agreement, which includes a general release, represents the complete agreement between you and the Company, and fully supersedes any prior agreements or understandings between the parties other than (a) your Employment Agreement, (b) your NDA and (c) your Indemnification Agreement and the letter agreement between the Company and Choate, Hall & Stewart referred to herein. Further, for the avoidance of doubt, (i) your rights and responsibilities with respect to outstanding stock options held by you on the date of the Employment Agreement shall be governed by the terms of the award agreement pursuant to which such options were granted, the Company's 2018 Equity Plan and related policies in effect on the date of the Employment Agreement as modified therein and (ii) all awards made to you prior to August 2018 are subject to only the Company's Clawback Policy, effective December 17, 2014, attached as **Exhibit B**.

22. You acknowledge that you have not relied on any representations, promises, or agreements of any kind made to you in connection with your decision to sign this Letter Agreement, except those set forth in this Letter Agreement. In deciding to enter into this Letter Agreement, you acknowledge that you are not relying upon a legal duty, if one exists, on the part of the Company (or the Company's employees, agents, representatives or attorneys) to disclose any information in connection with the execution of this Letter Agreement or its preparation. It is expressly understood that you shall never assert any failure to disclose information on the part of the Company as a ground for challenging the validity of this Letter Agreement.

23. The Company may withhold from any amounts or benefits payable under this Letter Agreement income taxes and payroll taxes that are required to be withheld pursuant to any applicable law or regulation.

24. This Letter Agreement may be signed in counterparts, each of which when so signed shall be deemed an original, and the counterparts together shall constitute one and the same agreement. A copied, scanned or faxed signature shall be treated the same as an original.

25. Although the Company does not guarantee the tax treatment of any payments under this Letter Agreement, the intent of the parties is that the payments and benefits hereunder be exempt from, or comply with, Section 409A of the Internal Revenue Code of 1986, as amended, and all Treasury Regulations and guidance promulgated thereunder ("*Code Section 409A*") and to the maximum extent permitted this Letter Agreement shall be limited, construed and interpreted in accordance with such intent. In no event whatsoever shall the Company or its affiliates or their respective officers, directors, employees or agents be liable for any additional tax, interest or penalties that may be imposed on you by Code Section 409A or damages based upon payments and/or benefits payable hereunder not being exempt from or not complying with Code Section 409A, unless such failure is due to breach of this Letter Agreement by the Company. If a payment made under this Letter Agreement that is nonqualified deferred compensation subject to Code Section 409A may be made in more than one taxable year depending on when you sign this Letter Agreement, payment shall be made in the second taxable year. Notwithstanding any other provision of this Letter Agreement to the contrary, to the extent that any reimbursement of expenses constitutes "deferred compensation" under Code Section 409A, such reimbursement shall be provided no later than December 31 of the year following the year in which the expense was incurred. The amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year. The amount of any in-kind benefits provided in one year shall not affect the amount of in-kind benefits provided in any other year. For purposes of Code Section 409A (including, without limitation, for purposes of Treasury Regulation Section 1.409A-2(b)(2)(iii)), the right to receive payments in the form of installment payments shall be treated as a right to receive a series of separate payments and, accordingly, each installment payment shall at all times be considered a separate and distinct payment. Whenever a payment under this Letter Agreement may be paid within a specified period, the actual date of payment within the specified period shall be within the sole discretion of the Company. Notwithstanding any other provision of this Agreement to the contrary, if at the time of your separation from service (as defined in Code Section 409A), you are a "Specified Employee", then the Company will defer the payment or commencement of any nonqualified deferred compensation subject to Code Section 409A payable upon separation from service (without any reduction in such

payments or benefits ultimately paid or provided to you) until the date that is six (6) months following separation from service or, if earlier, the earliest other date as is permitted under Code Section 409A (and any amounts that otherwise would have been paid during this deferral period will be paid in a lump sum on the day after the expiration of the six (6) month period or such shorter period, if applicable). You will be a "Specified Employee" for purposes of this Letter Agreement if, on the date of your separation from service, you are an individual who is, under the method of determination adopted by the Company designated as, or within the category of employees deemed to be, a "Specified Employee" within the meaning and in accordance with Treasury Regulation Section 1.409A-1(i).

The Company would like to extend its profound gratitude and appreciation to you for your leadership and countless contributions to the success of the Company over many years of service, and would also like to express its sincere hope for success in your next chapter.

Very truly yours,

/s/ Amy W. Schulman
Name: Amy W. Schulman
Title: People, Culture and Compensation Committee Chair

You have been advised in writing that you have a period of more than twenty-one (21) days to consider the release in this Letter Agreement, and that it must be signed and returned to be effective. You have also been advised to consult with an attorney prior to the execution of this Letter Agreement.

Having elected to execute this Letter Agreement, to fulfill the promises set forth in this Letter Agreement, and to receive thereby the payments and benefits set forth in Paragraph No. 5 and Paragraph No. 8 above, you freely and knowingly, and after due consideration, enter into this Letter Agreement intending to waive, settle, and release all claims you have or might have against the Company, its subsidiaries, divisions and affiliates, its present or former officers, directors, trustees, employees, agents, insurers, or successors or assigns, as set forth herein.

Date: 10/26/2021

/s/ John M. Maraganore, Ph.D.
John M. Maraganore, Ph.D.

Exhibit 99.1

Contacts:
Alnylam Pharmaceuticals, Inc.
Christine Regan Lindenboom
(Investors and Media)
617-682-4340

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(Investors)
617-551-8276

Alnylam Pharmaceuticals Reports Third Quarter 2021 Financial Results and Highlights Recent Period Activity

- Achieved Third Quarter 2021 Combined Net Product Revenues of $167 Million for ONPATTRO®, GIVLAARI®, and OXLUMO® –

- Reported Positive Topline 18-Month Results from HELIOS-A Phase 3 Study of Vutrisiran in hATTR Amyloidosis Patients with Polyneuropathy –

– Completed Enrollment Ahead of Schedule in HELIOS-B Phase 3 Study of Vutrisiran in ATTR Amyloidosis Patients with Cardiomyopathy –

– Reiterated 2021 Financial Guidance, Including Combined Net Product Revenues of $640-$665 Million –

– Founding Alnylam CEO John Maraganore to Transition CEO Leadership to Alnylam President Yvonne Greenstreet at Year End –

CAMBRIDGE, Mass., October 28, 2021 – Alnylam Pharmaceuticals, Inc. (Nasdaq: ALNY), the leading RNAi therapeutics company, today reported its consolidated financial results for the third quarter ended September 30, 2021 and reviewed recent business highlights.

“Our third quarter commercial performance was highlighted by strength from ONPATTRO, and continued execution on the on-going launches of GIVLAARI and OXLUMO. Another notable achievement was our announcement of positive topline 18-month results from the HELIOS-A Phase 3 study of vutrisiran in patients with hATTR amyloidosis with polyneuropathy, including improvements in exploratory and cardiac amyloid endpoints, which we believe are encouraging hypothesis-generating data ahead of upcoming readouts from the APOLLO-B and HELIOS-B Phase 3 studies of patisiran and vutrisiran, respectively,” said John Maraganore, Ph.D., Chief Executive Officer of Alnylam. “We also made significant progress with many of our other programs, and we remain focused on executing on our ‘*Alnylam P^{5}x25*’ vision, through which we intend to deliver transformative medicines to patients around the world for rare and prevalent diseases, advancing a robust and high-yielding pipeline of first and/or best-in-class product candidates from our organic product engine, while delivering exceptional financial performance. Lastly, with the announcement this morning of my planned transition from Alnylam at year end, I’d like to emphasize how thrilled I am about the future of Alnylam under Yvonne’s upcoming stewardship. I have immense confidence in her ability to continue to deliver on the promise of RNAi therapeutics for patients around the world.”

Third Quarter 2021 and Recent Significant Corporate Highlights

Commercial Performance

ONPATTRO® (patisiran)

- Achieved global net product revenues for the third quarter of 2021 of $120 million, representing 6% growth compared to Q2 2021.
- Attained over 1,875 hATTR amyloidosis patients with polyneuropathy worldwide on commercial ONPATTRO treatment as of September 30, 2021.

GIVLAARI® (givosiran)

- Achieved global net product revenues for the third quarter of 2021 of $32 million, representing 4% growth compared to Q2 2021.
- Attained over 300 patients worldwide on commercial GIVLAARI treatment as of September 30, 2021.
- Continued geographic expansion for GIVLAARI with pricing and reimbursement approvals in Spain, the United Kingdom, France and Japan.

OXLUMO® (lumasiran)

- Achieved global net product revenues for the third quarter of 2021 of $15 million, representing a 9% decrease compared to Q2 2021, reflecting the transition of the initial bolus of commercial patients from monthly loading dose to quarterly maintenance dose regimens.
- Attained over 120 patients worldwide on commercial OXLUMO treatment as of September 30, 2021.
- Continued planned geographic expansion for OXLUMO with ongoing pricing and reimbursement discussions in many European countries.

Leqvio® (inclisiran)

- Alnylam earned royalty revenues of $0.5 million from Novartis based on Leqvio global net product revenues in the third quarter of 2021.
- Novartis announced a commercial agreement with the NHS in England as part of a collaboration to pioneer a first-of-its-kind population health management approach to address elevated LDL-C in eligible patients with ASCVD across England.
- Leqvio is now approved in more than 45 countries, with most awaiting reimbursement, and remains on track for U.S. launch with FDA action date of January 1, 2022.

R&D Highlights

Vutrisiran, a subcutaneously administered investigational RNAi therapeutic in development for the treatment of ATTR amyloidosis

- Reported positive topline results for 18-month endpoints and safety from the HELIOS-A Phase 3 study in hATTR amyloidosis patients with polyneuropathy.

- Completed enrollment in the HELIOS-B Phase 3 study in ATTR amyloidosis patients with cardiomyopathy, ahead of schedule.
- Submitted a Marketing Authorization Application to the European Medicines Agency, ahead of schedule, and a New Drug Application to ANVISA in Brazil for the treatment of in hATTR amyloidosis in adult patients with polyneuropathy.

Lumasiran (the non-proprietary name for OXLUMO), for the treatment of primary hyperoxaluria type 1 (PH1)

- Reported positive topline results from the ILLUMINATE-C Phase 3 study in patients with advanced PH1.

Cemdisiran, an investigational RNAi therapeutic in development for the treatment of complement-mediated diseases

- The Company announces today that its topline results from a Phase 2 study of cemdisiran in IgA nephropathy are now expected in early 2022.

Fitusiran, an investigational RNAi therapeutic in development for the treatment of hemophilia A or B with and without inhibitors, in collaboration with Sanofi

- Sanofi announced that a potential filing date for fitusiran has been moved to 2024 due to the introduction of a lower dose cohort in the ongoing Phase 3 studies.

Early- and mid-stage investigational RNAi therapeutic pipeline programs and RNAi platform

- Alnylam's partner Vir Biotechnology initiated a Phase 2 clinical trial evaluating the combination of **ALN-HBV02 (VIR-2218)** and VIR-3434 as a functional cure regimen for chronic hepatitis B virus infection.
- Advanced **ALN-HSD** into Part B of the ongoing Phase 1 study in patients with non-alcoholic steatohepatitis (NASH).
- Revealed hexadecyl (C16) lipophilic conjugate for potent and effective delivery of siRNAs in the CNS.
- Presented pre-clinical data with IKARIA platform and **ALN-TTRsc04** demonstrating potential to achieve over 90% target mRNA knockdown with an annual dosing regimen.

Additional Business Updates

- Entered into a strategic collaboration with PeptiDream Inc. to discover and develop peptide-siRNA conjugates for targeted delivery of investigational RNAi therapeutics to tissues outside the liver.
- Received second $500 million payment from Blackstone related to the partial monetization of the inclisiran royalty.
- Announced the planned transition of founding CEO John Maraganore, Ph.D., to Yvonne Greenstreet, MBChB, at year-end 2021. Dr. Maraganore will continue to contribute to Alnylam's success as a member of the Company's Scientific Advisory Board. Effective immediately, Dr. Greenstreet has been appointed to the Alnylam Board of Directors as part of the planned succession.

Upcoming Events

Alnylam announces today the upcoming presentations of clinical data at medical congresses:

- Full results from the ILLUMINATE-C Phase 3 study of lumasiran at the American Society of Nephrology (ASN) Kidney Week 2021, being held November 2-7, 2021 in San Diego, California.
- Additional clinical results from the Phase 1 study of **zilebesiran**, an investigational RNAi therapeutic in development for the treatment of hypertension, at the American Heart Association (AHA) Scientific Sessions, being held November 13-15, 2021 in Boston, Massachusetts.
- Full 18-month endpoint and safety results from the HELIOS-A Phase 3 study of vutrisiran in early 2022.

In addition, in late 2021, Alnylam intends to:

- Present a review of its pipeline and platform activities at its upcoming R&D Day being held virtually on Friday, November 19, 2021
- Initiate KARDIA-2 Phase 2 combination therapy study of zilebesiran
- Report initial clinical results in healthy volunteers from the Phase 1 study of ALN-HSD at the Company's upcoming R&D Day
- Alnylam's partner Regeneron plans to initiate a Phase 3 study of cemdisiran and pozelimab combination in myasthenia gravis.
- Initiate Phase 2 study of lumasiran in patients with recurrent renal stones
- File CTA for ALN-APP, in development for the treatment of Alzheimer's Disease and CAA
- File CTA for ALN-XDH, in development for the treatment of gout
- File a JNDA in Japan for vutrisiran for the treatment of hATTR amyloidosis with polyneuropathy
- Submit supplemental regulatory filings with the FDA and EMA for lumasiran based on results from the ILLUMINATE-C Phase 3 study in patients with advanced PH1.

Financial Results for the Quarter Ended September 30, 2021

"We are pleased with the increase in patients across our commercial product portfolio in the third quarter of 2021, as our three wholly owned products continue to serve the unmet needs of patients globally. We also further strengthened our balance sheet with receipt of the second $500 million payment from Blackstone related to the partial monetization of the inclisiran royalty," said Jeff Poulton, Chief Financial Officer of Alnylam. "We are reiterating our 2021 financial guidance, which includes our expectation to achieve between $640 million and $665 million in combined net product revenues across our three wholly owned commercial brands for the full year 2021. We look forward to continued strong topline growth balanced with disciplined investment in our operations, which we believe will transition us toward a self-sustainable financial profile, aligned with our *Alnylam P^{5}x25* strategy."

Financial Highlights

(in thousands, except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
ONPATTRO net product revenues	$ 120,317	$ 82,516	$ 336,107	$ 215,715
GIVLAARI net product revenues	31,833	16,690	87,136	32,962
OXLUMO net product revenues	14,894	—	40,381	—
Total net product revenues	$ 167,044	$ 99,206	$ 463,624	$ 248,677
Net revenue from collaborations	$ 20,136	$ 26,647	$ 121,328	$ 80,614
Royalty revenue	$ 453	$ —	$ 800	$ —
GAAP operating loss	$(181,677)	$(225,199)	$(514,091)	$(634,216)
Non-GAAP operating loss	$(138,310)	$(158,522)	$(382,956)	$(498,886)
GAAP net loss	$(204,514)	$(253,291)	$(594,364)	$(614,741)
Non-GAAP net loss	$(179,838)	$(183,597)	$(524,502)	$(546,679)
GAAP net loss per common share - basic and diluted	$ (1.72)	$ (2.18)	$ (5.04)	$ (5.37)
Non-GAAP net loss per common share - basic and diluted	$ (1.51)	$ (1.58)	$ (4.44)	$ (4.77)

Net Product Revenues

- Net product revenues increased 68% and 86% during the three and nine months ended September 30, 2021, respectively, as compared to the same periods in 2020, primarily due to increased ONPATTRO and GIVLAARI demand in the U.S. and Europe, as well as the ongoing launch of OXLUMO since the first quarter of 2021.

Net Revenues from Collaborations

- Net revenues from collaborations decreased 24% during the three months ended September 30, 2021, as compared to the same period in 2020, primarily due to a decrease in revenue from our collaboration with Vir.
- Net revenues from collaborations increased 51% during the nine months ended September 30, 2021, as compared to the same period in 2020, primarily due to an increase in revenue from our collaboration with Regeneron.

Royalty Revenue

- Royalty revenue is recognized on net global sales of Leqvio by our partner, Novartis.

Third Quarter and Year-to-Date 2021 Expenses

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
GAAP research and development expenses	$194,572	$161,783	$563,106	$486,350
Non-GAAP research and development expenses	$172,155	$148,080	$503,228	$440,808
GAAP selling, general and administrative expenses	$142,075	$167,472	$434,257	$422,129
Non-GAAP selling, general and administrative expenses	$121,125	$114,498	$363,000	$332,341

Research & Development (R&D) Expenses

- GAAP and Non-GAAP R&D expenses increased during the three and nine months ended September 30, 2021, as compared to the same periods in 2020, primarily due to continued investment in our early- and late-stage clinical programs.

Selling, General & Administrative (SG&A) Expenses

- GAAP SG&A expenses decreased during the three months ended September 30, 2021, as compared to the same period in 2020, primarily due to a change in an estimate of contingent liabilities related to our arbitration with Ionis Pharmaceuticals, Inc. in 2020.
- GAAP SG&A expenses increased during the nine months ended September 30, 2021, as compared to the same period in 2020, primarily due to increased investment to support the global growth of our three commercialized products and increased stock-based compensation expense primarily due to the accounting for certain performance-based stock awards.
- Non-GAAP SG&A expenses increased during the three and nine months ended September 30, 2021, as compared to the same periods in 2020, primarily due to increased investment to support the global growth of our three commercialized products.

Other Financial Highlights

Other (Expense) Income

- For the three months ended September 30, 2021, interest expense was $40.3 million, which included $30.3 million associated with the sale of future royalties and $10 million associated with the drawdown of our credit facility beginning in December 2020.
- For the nine months ended September 30, 2021, interest expense was $106.2 million, which included $87.3 million associated with the sale of future royalties and $18.9 million associated with the drawdown of our credit facility beginning in December 2020. In addition, we recorded a loss of $19.7 million as a result of a change in fair value of the development derivative liability.

Cash and Investments

- Cash, cash equivalents and marketable securities were $2.33 billion as of September 30, 2021 compared to $1.87 billion as of December 31, 2020 with the increase primarily due to receipt in September 2021 of the second $500 million payment from Blackstone from the partial sale of future inclisiran royalties, $250 million in gross proceeds from the second drawdown on our credit facility and approximately $200 million in proceeds from the exercise of employee equity awards, offset by cash used in our operations to support overall growth.

A reconciliation of our GAAP to non-GAAP results for the current quarter is included in the tables of this press release.

2021 Financial Guidance

Full year 2021 financial guidance is reiterated and consists of the following:

Combined net product revenues for ONPATTRO, GIVLAARI and OXLUMO	$ 640 million - $665 million
Net revenues from collaborations and royalties	$ 150 million - $200 million
GAAP R&D and SG&A expenses	$ 1,335 million - $1,455 million
Non-GAAP R&D and SG&A expenses*	$ 1,175 million - $1,275 million

* Primarily excludes $160-$180 million of stock-based compensation expenses from estimated GAAP R&D and SG&A expenses.

Use of Non-GAAP Financial Measures

This press release contains non-GAAP financial measures, including expenses adjusted to exclude certain non-cash expenses and non-recurring gains outside the ordinary course of the Company's business. These measures are not in accordance with, or an alternative to, GAAP, and may be different from non-GAAP financial measures used by other companies.

The items included in GAAP presentations but excluded for purposes of determining non-GAAP financial measures for the periods presented in this press release are stock-based compensation expenses, unrealized (gains) losses on marketable equity securities, costs associated with our strategic financing collaboration, upfront payment on license and collaboration agreement, change in estimate of contingent liabilities and loss on contractual settlement. The Company has excluded the impact of stock-based compensation expense, which may fluctuate from period to period based on factors including the variability associated with performance-based grants for stock options and restricted stock units and changes in the Company's stock price, which impacts the fair value of these awards. The Company has excluded the impact of the unrealized (gains) losses on marketable equity securities because the Company does not believe these adjustments accurately reflect the performance of the Company's ongoing operations for the period in which such gains or losses are reported, as their sole purpose is to adjust amounts on the balance sheet. The Company has excluded the impact of the costs associated with our strategic financing collaboration, upfront payment on license and collaboration agreement, change in estimate of contingent liabilities and loss on contractual settlement because the Company believes these items are non-recurring transactions outside the ordinary course of the Company's business.

The Company believes the presentation of non-GAAP financial measures provides useful information to management and investors regarding the Company's financial condition and results of operations. When GAAP financial measures are viewed in conjunction with non-GAAP financial measures, investors are provided with a more meaningful understanding of the Company's ongoing operating performance and are better able to compare the Company's performance between periods. In addition, these non-GAAP financial measures are among those indicators the Company uses as a basis for evaluating performance, allocating resources and planning and forecasting future periods. Non-GAAP financial measures are not intended to be considered in isolation or as a substitute for GAAP financial measures. A reconciliation between GAAP and non-GAAP measures is provided later in this press release.

Conference Call Information

Management will provide an update on the Company and discuss third quarter 2021 results as well as expectations for the future via conference call on Thursday, October 28, 2021 at 8:30 am ET. To access the call, please dial 877-312-7507 (domestic) or +1-631-813-4828 (international) five minutes prior to the start time and refer to conference ID 1428538. 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 855-859-2056 (domestic) or +1-404-537-3406 (international) and refer to conference ID 1428538.

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

About ONPATTRO® (patisiran)

ONPATTRO is an RNAi therapeutic that was approved in the United States and Canada for the treatment of the polyneuropathy of hATTR amyloidosis in adults. ONPATTRO is also approved in the European Union, Switzerland and Brazil for the treatment of hATTR amyloidosis in adults with Stage 1 or Stage 2 polyneuropathy, and in Japan for the treatment of hATTR amyloidosis with polyneuropathy. ONPATTRO is an intravenously administered RNAi therapeutic targeting transthyretin (TTR) and should be administered via a healthcare professional. It is designed to target and silence TTR messenger RNA, thereby blocking the production of TTR protein before it is made. ONPATTRO blocks the production of TTR in the liver, reducing its accumulation in the body's tissues in order to halt or slow down the progression of the polyneuropathy associated with the disease. For more information about ONPATTRO, including please see the full US Prescribing Information, visit ONPATTRO.com.

About GIVLAARI® (givosiran)

GIVLAARI is an RNAi therapeutic targeting aminolevulinic acid synthase 1 (ALAS1) approved in the United States and Brazil for the treatment of adults with acute hepatic porphyria (AHP). GIVLAARI is also approved in the European Union for the treatment of AHP in adults and adolescents aged 12 years and older. In the pivotal study, givosiran was shown to significantly reduce the rate of porphyria attacks that required hospitalizations, urgent healthcare visits or intravenous hemin administration at home compared to placebo. GIVLAARI is Alnylam's first commercially available therapeutic based on its Enhanced Stabilization Chemistry ESC-GalNAc conjugate technology to increase potency and durability. GIVLAARI is administered via subcutaneous injection once monthly at a dose based on actual body weight and should be administered by a healthcare professional. GIVLAARI works by specifically reducing elevated levels of aminolevulinic acid synthase 1 (ALAS1) messenger RNA (mRNA), leading to reduction of toxins associated with attacks and other disease manifestations of AHP. For more information about GIVLAARI, including the full U.S. Prescribing Information. visit GIVLAARI.com.

About OXLUMO® (lumasiran)

OXLUMO is an RNAi therapeutic targeting hydroxyacid oxidase 1 (HAO1) for the treatment of primary hyperoxaluria type 1 (PH1) to lower urinary oxalate levels in pediatric and adult patients. HAO1 encodes glycolate oxidase (GO), an enzyme upstream of the disease-causing defect in PH1. OXLUMO works by degrading HAO1 messenger RNA and reducing the synthesis of GO, which inhibits hepatic production of oxalate – the toxic metabolite responsible for the clinical manifestations of PH1. In the pivotal ILLUMINATE-A study, OXLUMO was shown to significantly reduce levels of urinary oxalate relative to placebo, with the majority of patients reaching normal or near-normal levels. Injection site reactions (ISRs) were the most common drug-related adverse reaction. In the ILLUMINATE-B pediatric Phase 3 study, OXLUMO demonstrated an efficacy and safety profile consistent to that observed in ILLUMINATE-A. OXLUMO utilizes Alnylam's Enhanced Stabilization Chemistry (ESC)-GalNAc conjugate technology designed to increase potency and durability. OXLUMO is administered via subcutaneous injection once monthly for three months, then once quarterly thereafter at a dose based on actual body weight. For patients who weigh less than 10 kg, ongoing dosing remains monthly. OXLUMO should be administered by a healthcare professional. For more information about OXLUMO, including the full U.S. Prescribing Information. visit OXLUMO.com.

About LNP Technology

Alnylam has licenses to Arbutus Biopharma LNP intellectual property for use in RNAi therapeutic products using LNP technology.

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 or disease pathway 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 Pharmaceuticals

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), GIVLAARI® (givosiran), and OXLUMO® (lumasiran), as well as Leqvio® (inclisiran), which is being developed and commercialized by Alnylam's partner Novartis. Alnylam has a deep pipeline of investigational medicines, including six product candidates that are in late-stage development. Alnylam is executing on its "Alnylam P^5x25" strategy to deliver transformative medicines in both rare and common diseases benefiting patients around the world through sustainable innovation and exceptional financial performance, resulting in a leading biotech profile. Alnylam 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, on LinkedIn, or on Instagram.

Alnylam Forward Looking Statements

Various statements in this release concerning Alnylam's expectations, plans and prospects, including, without limitation, the CEO leadership transition planned for year end, the potential of the 18-month exploratory and cardiac endpoints data from the HELIOS-A Phase 3 study to represent hypothesis-generating data with respect to the upcoming APOLLO-B and HELIOS-B readouts, its plans for additional global regulatory filings and the continuing product launches of its approved products, the achievement of additional pipeline milestones and data, including relating to ongoing clinical studies of patisiran, vutrisiran, lumasiran, zilebesiran, fitusiran and ALN-HSD, the initiation of additional clinical studies for zilebesiran, lumasiran and the combination of cemdisiran and pozelimab, the expected timing for filing a CTA for each of ALN-APP and ALN-XDH, a JNDA for vutrisiran for the treatment of hATTR amyloidosis with polyneuropathy and supplemental regulatory filings with the FDA and EMA for lumasiran, continued strong topline revenue growth for its approved products and disciplined investment in its operations, to support the transition toward a self-sustainable financial profile, the expected range of net product revenues and net revenues from collaborations and royalties for 2021, the expected range of aggregate annual GAAP and non-GAAP R&D and SG&A expenses for 2021, and its aspiration to become a leading biotech company, and the planned achievement of its "Alnylam P^5x25" strategy, 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: the direct or indirect impact of the COVID-19 global pandemic or any future pandemic on Alnylam's business, results of operations and financial condition and the effectiveness or timeliness of Alnylam's efforts to mitigate the impact of the pandemic; the potential impact of the planned leadership transition at year end on Alnylam's ability to attract and retain talent and to successfully execute on its "Alnylam P^5x25" strategy; Alnylam's ability to discover and develop novel drug candidates and delivery approaches and successfully demonstrate the efficacy and safety of its product candidates; the pre-clinical and clinical results for its product candidates; actions or advice of regulatory agencies and Alnylam's ability to obtain and maintain regulatory approval for its product candidates, as well as favorable pricing and reimbursement; successfully launching, marketing and selling its approved products globally; delays, interruptions or failures in the manufacture and supply of its product candidates or its marketed products; obtaining, maintaining and protecting intellectual property; Alnylam's ability to successfully expand the indication for ONPATTRO and vutrisiran in the future; Alnylam's ability to manage its growth and operating expenses through disciplined investment in operations and its ability to achieve a self-sustainable financial profile in the future without the need for future equity financing; Alnylam's ability to maintain strategic business collaborations; Alnylam's dependence on third parties for the development and commercialization of certain products, including Novartis, Regeneron and Vir; the outcome of litigation; the potential impact of a current government investigation and the risk of future government investigations; and unexpected expenditures; as well as those risks more fully discussed in the "Risk Factors" filed with Alnylam's most recent Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) and in its other SEC filings. 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.

This release discusses investigational RNAi therapeutics and uses of previously approved RNAi therapeutics in development and is not intended to convey conclusions about efficacy or safety as to those investigational therapeutics or uses. There is no guarantee that any investigational therapeutics or expanded uses of commercial products will successfully complete clinical development or gain health authority approval.

ALNYLAM PHARMACEUTICALS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share amounts)
(Unaudited)

	Three Months Ended		Nine Months Ended	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
Statements of Operations				
Revenues:				
Net product revenues	$ 167,044	$ 99,206	$ 463,624	$ 248,677
Net revenues from collaborations	20,136	26,647	121,328	80,614
Royalty revenue	453	—	800	—
Total revenues	187,633	125,853	585,752	329,291
Operating costs and expenses:				
Cost of goods sold	28,091	20,826	81,370	52,393
Cost of collaborations and royalties	4,572	971	21,110	2,635
Research and development	194,572	161,783	563,106	486,350
Selling, general and administrative	142,075	167,472	434,257	422,129
Total operating costs and expenses	369,310	351,052	1,099,843	963,507
Loss from operations	(181,677)	(225,199)	(514,091)	(634,216)
Other (expense) income:				
Interest expense	(40,274)	(28,731)	(106,205)	(55,979)
Interest income	225	2,072	1,084	10,717
Other (expense) income, net	17,490	(594)	27,370	67,477
Total other (expense) income, net	(22,559)	(27,253)	(77,751)	22,215
Loss before income taxes	(204,236)	(252,452)	(591,842)	(612,001)
Provision for income taxes	(278)	(839)	(2,522)	(2,740)
Net loss	$ (204,514)	$ (253,291)	$ (594,364)	$ (614,741)
Net loss per common share - basic and diluted	$ (1.72)	$ (2.18)	$ (5.04)	$ (5.37)
Weighted-average common shares used to compute basic and diluted net loss per common share	119,141	115,986	118,005	114,554

ALNYLAM PHARMACEUTICALS, INC.
RECONCILIATION OF SELECTED GAAP MEASURES TO NON-GAAP MEASURES
(In thousands, except per share amounts)

	Three Months Ended		Nine Months Ended	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
Reconciliation of GAAP to Non-GAAP research and development:				
GAAP Research and development	$ 194,572	$ 161,783	$ 563,106	$ 486,350
Less: Stock-based compensation expenses	(12,417)	(13,703)	(49,878)	(45,542)
Less: Upfront payment on license and collaboration agreement	(10,000)	—	(10,000)	—
Non-GAAP Research and development	$ 172,155	$ 148,080	$ 503,228	$ 440,808
Reconciliation of GAAP to Non-GAAP selling, general and administrative:				
GAAP Selling, general and administrative	$ 142,075	$ 167,472	$ 434,257	$ 422,129
Less: Stock-based compensation expenses	(20,950)	(23,561)	(71,257)	(60,055)
Less: Costs associated with the strategic financing collaboration	—	(763)	—	(1,083)
Less: Loss on contractual settlement	—	(650)	—	(650)
Less: Change in estimate of contingent liabilities	—	(28,000)	—	(28,000)
Non-GAAP Selling, general and administrative	$ 121,125	$ 114,498	$ 363,000	$ 332,341
Reconciliation of GAAP to Non-GAAP operating loss:				
GAAP operating loss	$ (181,677)	$ (225,199)	$ (514,091)	$ (634,216)
Add: Stock-based compensation expenses	33,367	37,264	121,135	105,597
Add: Costs associated with the strategic financing collaboration	—	763	—	1,083
Add: Upfront payment on license and collaboration agreement	10,000	—	10,000	—
Add: Loss on contractual settlement	—	650	—	650
Add: Change in estimate of contingent liabilities	—	28,000	—	28,000
Non-GAAP operating loss	$ (138,310)	$ (158,522)	$ (382,956)	$ (498,886)
Reconciliation of GAAP to Non-GAAP net loss:				
GAAP net loss	$ (204,514)	$ (253,291)	$ (594,364)	$ (614,741)
Add: Stock-based compensation expenses	33,367	37,264	121,135	105,597
Add: Costs associated with the strategic financing collaboration	—	763	—	1,083
Add: Upfront payment on license and collaboration agreement	10,000	—	10,000	—
Add: Loss on contractual settlement	—	650	—	8
Add: Change in estimate of contingent liabilities	—	28,000	—	28,000
Less: Unrealized (gain) loss on marketable equity securities	(18,691)	3,017	(61,273)	(66,626)
Non-GAAP net loss	$ (179,838)	$ (183,597)	$ (524,502)	$ (546,679)
Reconciliation of GAAP to Non-GAAP net loss per common share-basic and diluted:				
GAAP net loss per common share - basic and diluted	$ (1.72)	$ (2.18)	$ (5.04)	$ (5.37)
Add: Stock-based compensation expenses	0.28	0.32	1.03	0.91
Add: Costs associated with the strategic financing collaboration	—	0.01	—	0.01
Add: Upfront payment on license and collaboration agreement	0.08	—	0.08	—
Add: Loss on contractual settlement	—	0.01	—	0.01
Add: Change in estimate of contingent liabilities	—	0.24	—	0.24
Less: Unrealized (gain) loss on marketable equity securities	(0.16)	0.02	(0.52)	(0.57)
Non-GAAP net loss per common share—basic and diluted	$ (1.51)	$ (1.58)	$ (4.44)	(4.77)

Please note that the figures presented above may not sum exactly due to rounding

ALNYLAM PHARMACEUTICALS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands, except share amounts)
(Unaudited)

	September 30, 2021	December 31, 2020
Cash, cash equivalents and marketable securities	$ 2,327,865	$ 1,874,395
Restricted investments	40,890	40,725
Accounts receivable, net	141,064	102,413
Inventory	110,949	92,302
Prepaid expenses and other assets	130,751	90,712
Property, plant and equipment, net	484,941	465,029
Operating lease right-of-use lease assets	235,853	241,485
Receivable related to the sale of future royalties	—	500,000
Total assets	$ 3,472,313	$ 3,407,061
Accounts payable, accrued expenses and other liabilities	$ 505,074	$ 445,783
Total deferred revenue	292,167	352,301
Operating lease liability	326,642	329,911
Liability related to the sale of future royalties	1,158,738	1,071,541
Long-term debt	433,799	191,278
Total stockholders' equity (119.5 million shares issued and outstanding at September 30, 2021; 116.4 million shares issued and outstanding at December 31, 2020)	755,893	1,016,247
Total liabilities and stockholders' equity	$ 3,472,313	$ 3,407,061

This selected financial information should be read in conjunction with the consolidated financial statements and notes thereto included in Alnylam's Annual Report on Form 10-K which includes the audited financial statements for the year ended December 31, 2020.

Exhibit 99.2

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Alnylam Announces Planned CEO Leadership Transition

- Founding Alnylam CEO John Maraganore to Transition CEO Leadership to Alnylam President Yvonne Greenstreet at Year End –

CAMBRIDGE, Mass., – October 28, 2021 – Alnylam Pharmaceuticals, Inc. (Nasdaq: ALNY), the leading RNAi therapeutics company, announced today the planned CEO transition of John Maraganore, Ph.D., to Yvonne Greenstreet, MBChB, at year-end 2021. Dr. Maraganore joined Alnylam in 2002 as the company's founding CEO and has led the company's advancement of RNAi therapeutics as a whole new class of innovative medicines, including four approved medicines marketed in over 25 countries around the world. Dr. Greenstreet joined Alnylam in 2016 and currently serves as the company's President and COO. Dr. Maraganore will support the leadership transition in a consulting capacity through March 31, 2022 and will continue to contribute to Alnylam's success as a member of the company's Scientific Advisory Board. Effective immediately, Dr. Greenstreet has been appointed to the Alnylam Board of Directors as part of the planned succession.

"My long-standing tenure at Alnylam has comprised a remarkable journey of conquering the challenges of early science to create an entire new frontier of medicine with multiple RNAi therapeutics helping patients around the world. I am so grateful to have worked with so many outstanding past and present colleagues and collaborators in advancing Alnylam's Vision and Mission, building a top biopharmaceutical company, while preparing for an exciting future with *Alnylam P^{5}x25*," said John Maraganore, Ph.D., Chief Executive Officer of Alnylam. "I have decided that this is the right time to transition my leadership at year end to focus my next chapter on helping other entrepreneurs and companies advance new frontiers of medicine. I couldn't be more excited about Alnylam's future under Yvonne's leadership, and am more confident than ever in the company's prospects."

"On behalf of Alnylam's Board, we are deeply grateful to John's remarkable and storied leadership of Alnylam for all these years. There's no doubt that John is both the architect and the inspiration of Alnylam's success to this point in the company's journey," said Michael Bonney, Alnylam Executive Chair. "As we prepare for Alnylam's continued leadership and execution on our *P^{5}x25* business strategy, we are very excited about Yvonne Greenstreet as our future CEO. With a continued commitment to innovation and patients, Yvonne brings enormous experience to grow and scale Alnylam as a leading global biopharmaceutical company."

“I also want to thank John for his extraordinary leadership of Alnylam over all these years and his and the Board’s trust and confidence in me as his successor. In addition to his achievement – against all odds – of creating a new class of innovative medicines, John has built an industry leading team and culture, that together position Alnylam for continued success,” said Yvonne Greenstreet, MBChB, President and COO of Alnylam. “I greatly look forward to leading the remarkable team at Alnylam, working with our Executive Chair and the Board closely, as we advance the company in its next exciting chapter. Indeed, I believe that Alnylam is well on its way toward achieving its *P5x25* aspirations of building a top 5 biotech, and I’m confident that our continued leadership of RNAi therapeutics and commitment to innovation for patients will guide us for the future.”

About John Maraganore

Since 2002, Dr. John Maraganore has served as the CEO and a Director of Alnylam.

Prior to Alnylam, Dr. Maraganore served as an officer and a member of the management team for Millennium Pharmaceuticals, Inc. As Senior Vice President, Strategic Product Development for Millennium, he was responsible for the company’s product franchises in oncology, and cardiovascular, inflammatory, and metabolic diseases. He was previously Vice President, Strategic Planning and M&A and, prior to that, he was General Manager of Millennium BioTherapeutics, Inc., a former subsidiary of Millennium. Before Millennium he served as Director of Molecular Biology and Director of Market and Business Development at Biogen, Inc. At Biogen, Dr. Maraganore invented and led the discovery and development of ANGIOMAX® (bivalirudin) for injection. Prior to Biogen, Dr. Maraganore was a scientist at ZymoGenetics, Inc., and the Upjohn Company.

Dr. Maraganore received his Master of Science and Ph.D. in biochemistry and molecular biology at the University of Chicago. He is a member of the board of directors of Agios Pharmaceuticals and Biotechnology Industry Organization (BIO) Board and is a member of the BIO Executive Committee.

About Yvonne Greenstreet

Dr. Yvonne Greenstreet joined Alnylam in 2016 as Chief Operating Officer and was promoted to President and COO in 2020. Yvonne has more than 25 years of experience in the Biopharmaceutical industry, driving strategy and innovation, bringing transformative medicines to patients, and building successful businesses in the US, Europe and globally.

Between 2011 and 2013, Yvonne was Senior Vice President and Head of Medicines Development at Pfizer. Prior to Pfizer, she was at GlaxoSmithKline plc for 18 years, where she was Senior Vice President and Chief of Strategy for Research and Development. Yvonne had previously been in various positions of increasing responsibility at GSK, including Senior Vice President for Medicines Development and Chief Medical Officer for Europe.

Yvonne trained as a physician and earned her medical degree (MBChB) from the University of Leeds in the UK. She also holds an MBA from INSEAD Business school in France. Dr. Greenstreet serves on the board of directors of Pacira Pharmaceuticals, argenyx and American Funds. Additionally, she is in the Scientific Advisory Committee of the Bill and Melinda Gates Foundation and is a member of the Discovery Council of Harvard Medical School.

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 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 Pharmaceuticals

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 potential 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), GIVLAARI® (givosiran), OXLUMO® (lumasiran), and Leqvio® (inclisiran) being developed and commercialized by Alnylam’s partner Novartis. Alnylam has a deep pipeline of investigational medicines, including six product candidates that are in late-stage development. Alnylam is executing on its “Alnylam P^{5}x25” strategy to deliver transformative medicines in both rare and common diseases benefiting patients around the world through sustainable innovation and exceptional financial performance, resulting in a leading biotech profile. Alnylam 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, on LinkedIn, or on Instagram.

Alnylam Forward Looking Statements

Various statements in this release concerning Alnylam’s expectations, plans, aspirations, and goals, including those related to the planned CEO transition of John Maraganore, Ph.D., to Yvonne Greenstreet, MBChB, at year-end 2021, Alnylam’s aspiration to become a leading biotech company, and the planned achievement of its “Alnylam P^{5}x25” strategy, 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: the direct or indirect impact of the COVID-19

global pandemic or any future pandemic on Alnylam's business, results of operations and financial condition and the effectiveness or timeliness of Alnylam's efforts to mitigate the impact of the pandemic; the potential impact of the planned leadership transition at year end on Alnylam's ability to attract and retain talent and to successfully execute on its "Alnylam P5x25" strategy; Alnylam's ability to discover and develop novel drug candidates and delivery approaches and successfully demonstrate the efficacy and safety of its product candidates; the pre-clinical and clinical results for its product candidates; actions or advice of regulatory agencies and Alnylam's ability to obtain and maintain regulatory approval for its product candidates, as well as favorable pricing and reimbursement; successfully launching, marketing and selling its approved products globally; delays, interruptions or failures in the manufacture and supply of its product candidates or its marketed products; obtaining, maintaining and protecting intellectual property; Alnylam's ability to successfully expand the indication for ONPATTRO (or vutrisiran, if approved) in the future; Alnylam's ability to manage its growth and operating expenses through disciplined investment in operations and its ability to achieve a self-sustainable financial profile in the future without the need for future equity financing; Alnylam's ability to maintain strategic business collaborations; Alnylam's dependence on third parties for the development and commercialization of certain products, including Novartis, Regeneron and Vir; 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 Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) and in its other SEC filings. 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.