



Establishing TTR Leadership

Progress in First Year Following Launch

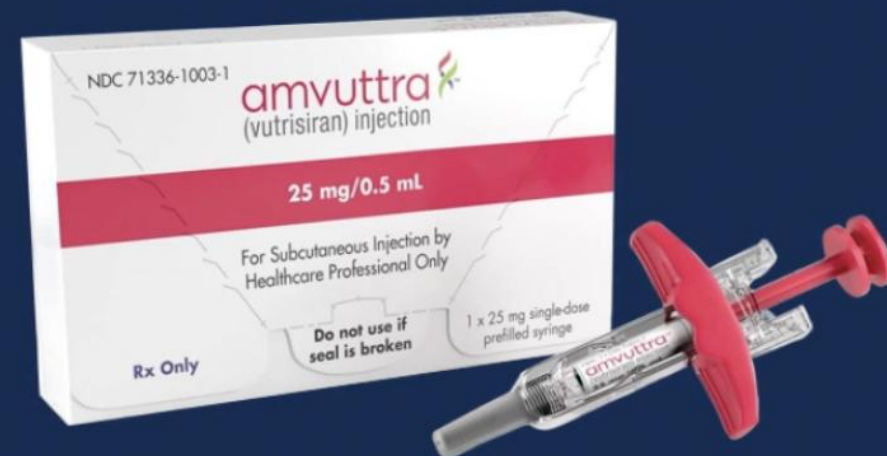
March 24, 2026

amvuttra[®]
(vutrisiran) injection
25 mg/0.5 mL

March 20, 2025

Approved in U.S.

for the treatment of the cardiomyopathy of wild-type
or hereditary ATTR amyloidosis (ATTR-CM)



The Future of ATTR Leadership

Accelerate AMVUTTRA Uptake

Scaling global presence and market penetration.

Advance nucresiran

Raising the bar for clinical efficacy and experience.*

Invest in Cutting-Edge Capabilities

Investing in early diagnosis, coordinated care, and long-term outcomes.



*Assumes positive clinical trial results and regulatory approval. Nucresiran is an investigational medicine. The safety and efficacy of nucresiran have not been established or evaluated by the FDA, EMA, or any other health authority.

Execution is Translating into Results

Over 100% Revenue Growth

TTR franchise revenues more than doubled year-over-year in 2025.

Proven execution

Delivered two consecutive guidance raises in 2025.

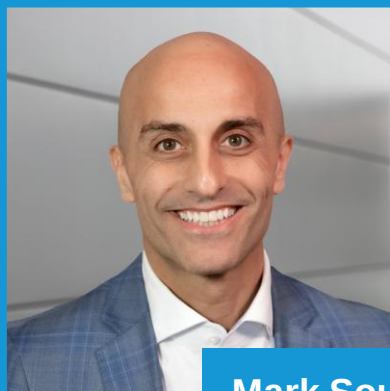
Strong 2026 Outlook

Guiding to 83% growth at the mid-point.

Today's Panel



Tolga Tanguler
Chief Commercial Officer



Mark Soued
Senior Vice President,
Head of U.S. & TTR Lead



John P. Kennedy
Senior Vice President, TTR
Franchise Commercialization Lead



**Sameer Bansilal,
MD, MS, FACC**
Vice President, TTR Disease Area Lead



Christine Akinc
Chief Corporate
Communications Officer

Agenda

The Opportunity

The AMVUTTRA Value Proposition

Strengthening Leadership

Competing in silencer class
Anticipating stabilizer genericization

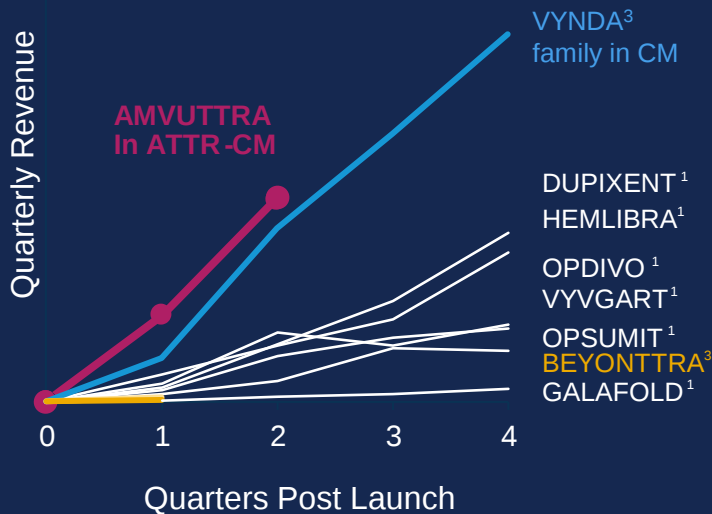
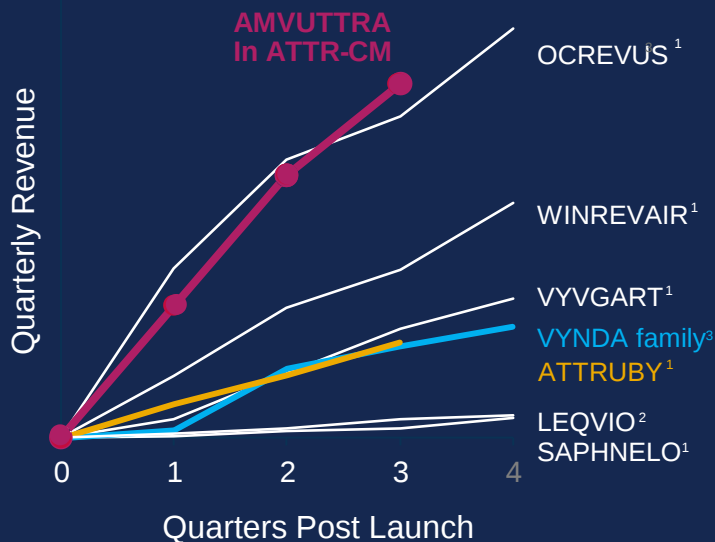
Unlocking Category Growth

Securities Exchange Act of 1934

uncertainties and
Inylam's ability to

Driving Broad Impact in First Year of Launch

Exceptional Early Launch Momentum



>12K

ATTR Patients on
ALNY Treatments Globally
As of March 1, 2026

~1,600

Unique U.S. Prescribers
Since ATTR-CM Launch
As of March 1, 2026

\$2.1B

Total Global TTR Revenues
Since Launch
Revenues through Q4 '25



Select U.S. analogs are 2nd+ to market with differentiated mechanism of action, specialty/rare, Buy & Bill, or part of direct competitive set. Select Japan analogs are successful launches in the Japanese market across rare, specialty, and prevalent indications or direct competitive set.
1. Evaluate Pharma. 2. ALNY collaboration finance reporting. 3. VYNDA and BEYONTTTRA revenues are calculated estimates based on IQVIA data.

We Have Built a Foundation for Durable Growth



Preference & Utilization

Established **1L leadership** among HCPs who have tried AMVUTTRA



Patient Access & Affordability

~90% have first-line access, majority pay \$0 OOP

Broader access than in 2025



Provider Network

~90% of patients in the US can receive AMVUTTRA within ~10 miles of home

Robust category growth

Early Launch Momentum and Strong Foundation; Accelerating the Next Phase of Launch

Average Share of New Starts Across
First Three Quarters of Launch

~35%

new-to-brand share
despite entering as
the 3rd ATTR-CM therapy

Enablers

- ✓ **Experience** Drives Preference
- ✓ **Utilization** Drives Depth
- ✓ **Most requested** ATTR-CM brand
by patients in the U.S.¹

We are now driving **breadth of prescribers** to unlock the next wave of growth.

AMVUTTRA Experience Reinforces Physician Confidence & Adoption

Physician Perceptions Prior to AMVUTTRA Experience

Prior authorization challenges

Concerns about buy & bill

All three products are the same

AMVUTTRA Experience Drives Preference

- ✓ **85%** of prior authorizations approved on first submission
- ✓ **~90%** 1L access; Most pay \$0
- ✓ **~90%** of patients can receive AMVUTTRA within ~10 miles of home
- ✓ **Highly differentiated** clinical profile

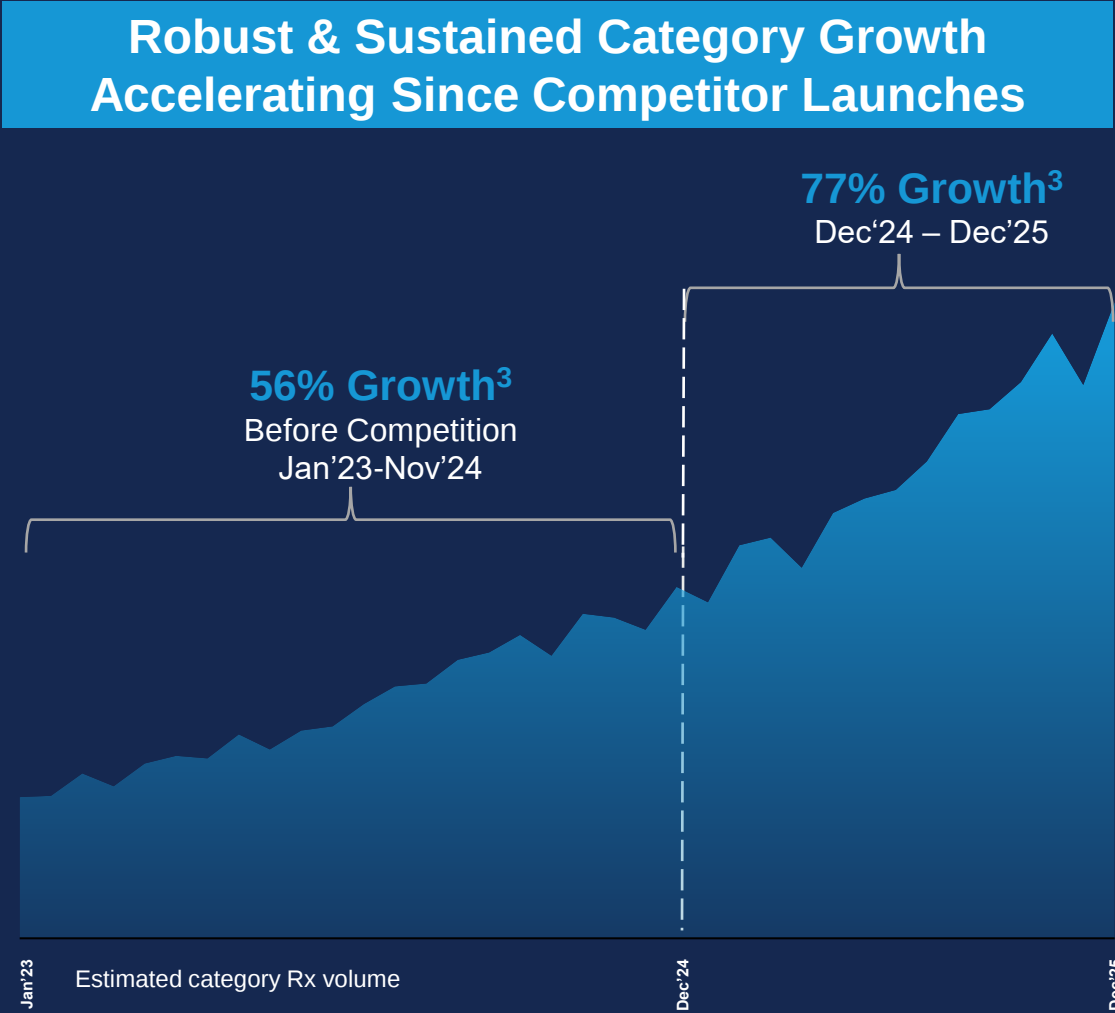
ATTR-CM Category is Large, Underserved and Growing

Significant Unmet Need

~200K U.S. patients¹

80%

ATTR-CM patients untreated in the U.S.²



Source: Claims data through 12/31/2025; 1. Internal estimate based on claims data projection. 2. Information based on Alnylam modeling data. 3. Growth is based on compound annual growth rate

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The Opportunity

Mark Soued
Senior Vice President, Head of U.S. & TTR Lead

The AMVUTTRA Value Proposition

Strengthening Leadership

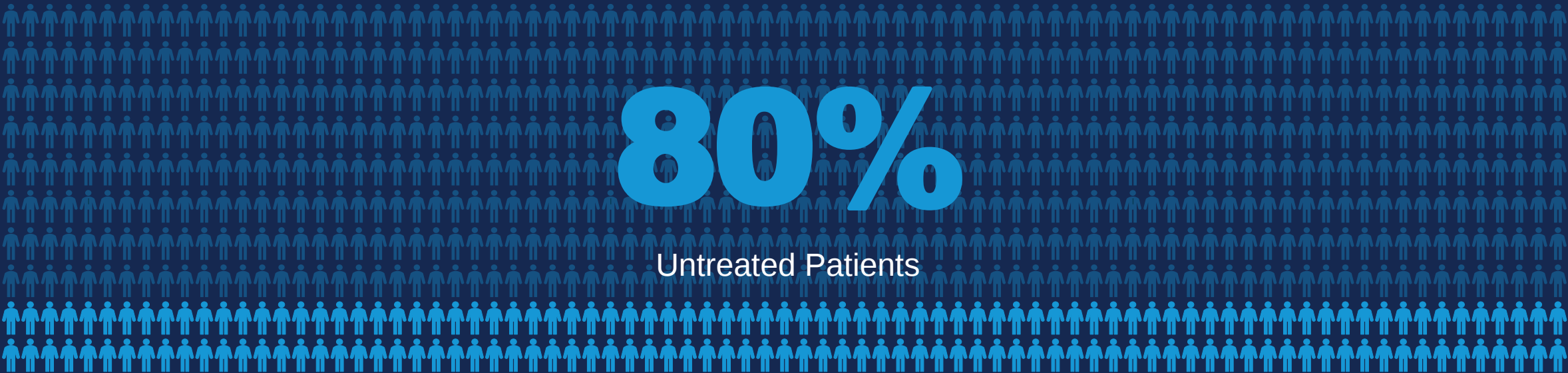
Competing in silencer class
Anticipating stabilizer genericization

Unlocking Category Growth

ATTR-CM Category is Large, Underserved and Growing

Significant Unmet Need

Nearly 200K U.S. patients >500K Globally



Source: ATTR-CM, based on Alnylam modeling data

Category Expansion Fuels Sustained Opportunity Across U.S. Patient Segments (First Line + Switch/Add)

80% Untreated Patients¹

160K

Not Actively Treated

New to Treatment

15K+

New to Treatment Patients Annually

Stabilizer Progressors²

~15K

Treatment Progressors (50% of actively treating patients on common stabilizer)



1. Sizing estimates based on claims analyses and internal market research (2026). ~40K patients are being actively treated (globally) 2. Recent literature show a range of estimates for many patients experiencing suboptimal response to Tx. In an analysis of US claims/EHR data (Fontana M, et al. data presented at Heart failure Society of America Annual Scientific Meeting 2024) ~50% experienced cardiac worsening (n >800, over median ~ 1 year)

Increased Competition & New Treatment Guidelines Expected to Accelerate Category Growth Over Time

70%
Diagnosis Rate
Potential Growth
by 2030+

Analogues reach ~70% over time¹

(e.g., MS, PAH, AFib)

2019

2030+

Significant Opportunity Ahead

**~200K
U.S. patients**

More than 80% of ATTR-CM patients remain untreated

**Diagnosis
and treatment
rates
accelerating**

Growing awareness, improved diagnosis, and expanded treatment options are driving category growth

**Multiple
pathways
to sustained
growth**

First-line and switch / add-on patients

ATTR-CM represents a major opportunity to expand diagnosis and treatment for an underserved population

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The AMVUTTRA Value Proposition

Sameer Bansilal, MD, MS, FACC
Vice President, TTR Disease Area Lead

Strengthening Leadership

Competing in silencer class
Anticipating stabilizer genericization

Unlocking Category Growth

Our ambition is that ATTR-CM patients

live longer

and **better lives**

and ensure **adhere to**
that patients **treatment**

What Matters to Clinicians

Most Important ATTR-CM Product Attributes to HCPs¹

85% Demonstrated efficacy in **reducing mortality**



Physicians Rate AMVUTTRA Highly on These Attributes²

84% rate AMVUTTRA highly for **reducing mortality**



100% Demonstrated efficacy in **reducing CV-related hospitalizations**

86% rate AMVUTTRA highly for **reducing CV hospitalizations**



95% Positive effect on **quality of life**

78% rate AMVUTTRA highly for **improving quality of life**

1. Alnylam Market Research, Q4'25 (n = 90). Please rate each of the following product characteristics according to how important each is when making a prescribing decision for an ATTR-CM pharmacotherapy. Please use the following scale where 5 = extremely important and 1 = not at all important

2. Alnylam Market Research, Q4;25 (n=81). Product Performance Across Attributes – ATTR-CM. Based on your knowledge of, and/or existing experience with, the following products, please rate how well you believe each product performs for their indication across the listed attributes below on a 0 to 10-point scale.

Vutrisiran Demonstrated Profound Impact on Survival

Increasing Mortality Benefit Over Time

Relative reduction in mortality

29%

Double-Blind

36mo¹

34%

Open Label
Extension

42mo¹

39%

Open Label
Extension

48mo²



Vutrisiran Nearly Halved Extra-Cardiac Adverse Effects

Overall Population

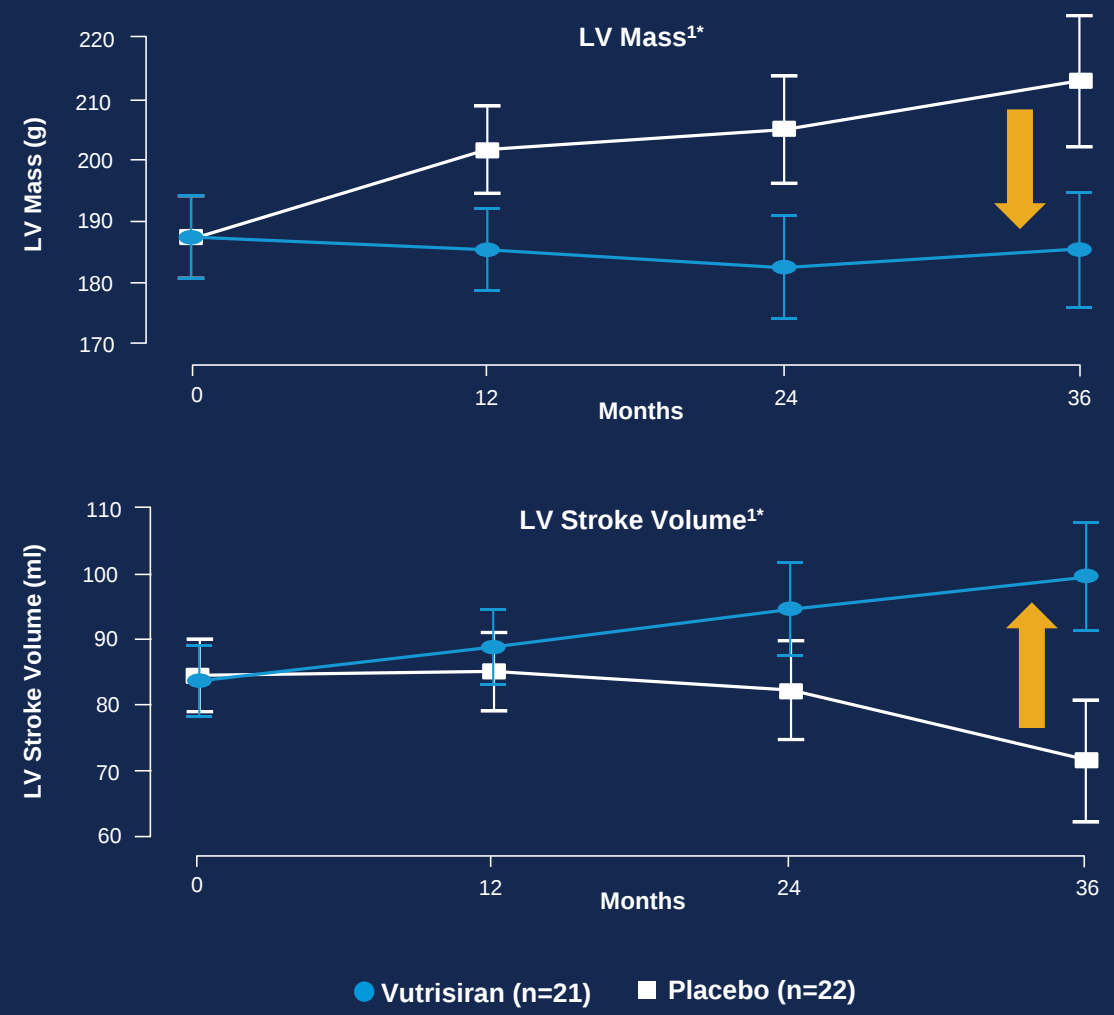


42%
mean reduction in
cumulative GI events¹



1. Urey MA, et al. Oral presentation at the Heart Failure Society of America (HFSA) Annual Meeting, September 26-29, 2025, Minneapolis, MN.

Vutrisiran Drove Amyloid Regression and Cardiac Structure And Function Improvement



22%
amyloid regression
in patients treated with vutrisiran
vs. 63% progressed on placebo¹



1. Razvi Y, et al. Poster presentation at the American Heart Association (AHA) Scientific Sessions, November 7-10, 2025, New Orleans, LA. * LV Mass p=0.001. *LVSV p=0.001.

DemonsTTRate

Observational Study

000
patients

Real-World Evidence



Real-World Evidence

Capture Range of Patient- & HCP-Function and Outcomes

Enabling Comparative & Combination Treatment Evidence Generation

Our ambition is that ATTR-CM patients live longer and better lives and ensure that patients adhere to treatment

Live Longer

~40% reduction in mortality over 48 months

Live Better

Lower incidence of self-reported GI adverse effects

22% amyloid regression and improved cardiac structure and function

Adhere to Treatment

Quarterly HCP dosing driving >90% verified adherence rate

Expanding real-world evidence with 2,000 patient observational study

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Competing in Silencer Class

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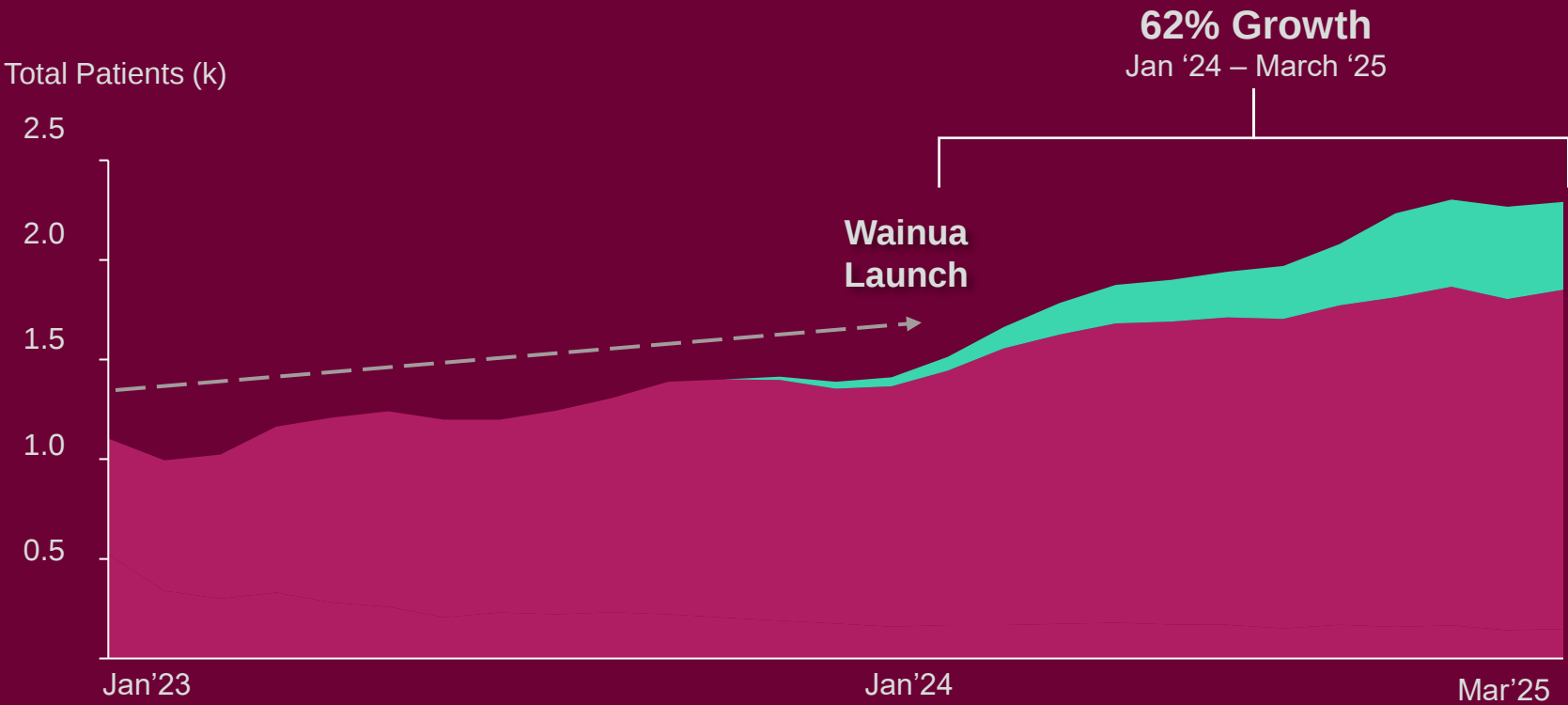
Unlocking Category Growth

Sustaining Leadership in the Silencer Class

In hATTR-PN, Already Leading in Silencer Competition

In U.S., before CM label expansion

Category Growth Accelerated



AMVUTTRA
captured
~80% of
all scripts

and >70%
of new
starts



Treatment Effect of AMVUTTRA on Background Stabilizer Already Established

Results from the subgroup analysis for the primary composite endpoint were consistent across prespecified subgroups in the overall population (Figure 6) and monotherapy population.

Figure 6: Subgroup Analyses of the Primary Composite Endpoint (Overall Population)



**Included in AMVUTTRA
Product Label**

**+ Growing
Real World
Experience**

Abbreviations: ATTR = transthyretin amyloidosis; CI = confidence interval; hATTR = hereditary transthyretin amyloidosis; HR = hazard ratio; NT-pro-BNP = N-terminal prohormone of B-type natriuretic peptide; NYHA = New York Heart Association; wtATTR = wild-type transthyretin amyloidosis. HR and 95% CI are based on modified Andersen-Gill model analyses.



Favorable Read-Through of Corroborating Silencer Data

A Large Majority of Cardiologists

Believe positive combination data from CARDIO-TTRansform will support a class effect¹

When Choosing a Silencer
Look for **Depth, Duration & Consistency** of Knockdown Effect

AMVUTTRA for Today

87% mean TTR knockdown with only 4 doses per year

Nucresiran for the Future

>95% mean TTR knockdown with bi-annual dosing*



*Nucresiran TTR knockdown is based on preliminary Phase 1 data. Assumes positive clinical trial results and regulatory approval. Nucresiran is an investigational medicine. The safety and efficacy of nucresiran have not been established or evaluated by the FDA, EMA, or any other health authority. 1. ALNY market research.

AMVUTTRA Lays Groundwork Across Payer Environments

AMVUTTRA has broad access
as a Medical Benefit Product

~99%

coverage for AMVUTTRA

~90%

have access to AMVUTTRA as 1L
(with no step-through required)

Majority pay \$0 in out-of-pocket costs

Sustaining Leadership in the Silencer Class

Competition fuels expansion

Robust and sustained category growth + large underserved population

Successfully competing already in hATTR-PN

Maintained clear leadership share after more than a year

More combination data supports class

Corroborates HELIOS-B, already in AMVUTTRA label

Depth, duration & consistency of knockdown profile

AMVUTTRA today, Nucleosiran in the future

Competition fuels category growth and we are confident in our ability to compete.



*Assumes positive clinical trial results and regulatory approval. Nucleosiran is an investigational medicine. The safety and efficacy of nucleosiran have not been established or evaluated by the FDA, EMA, or any other health authority.

Anticipating Genericization of the Stabilizer Class

Establishing Leadership Demand for AMVUTTRA Silencing MOA Ahead of Stabilizer Genericization

Before tafamidis LOE

Driving Competitive Preference



Already challenging the 6-year incumbent for leadership share

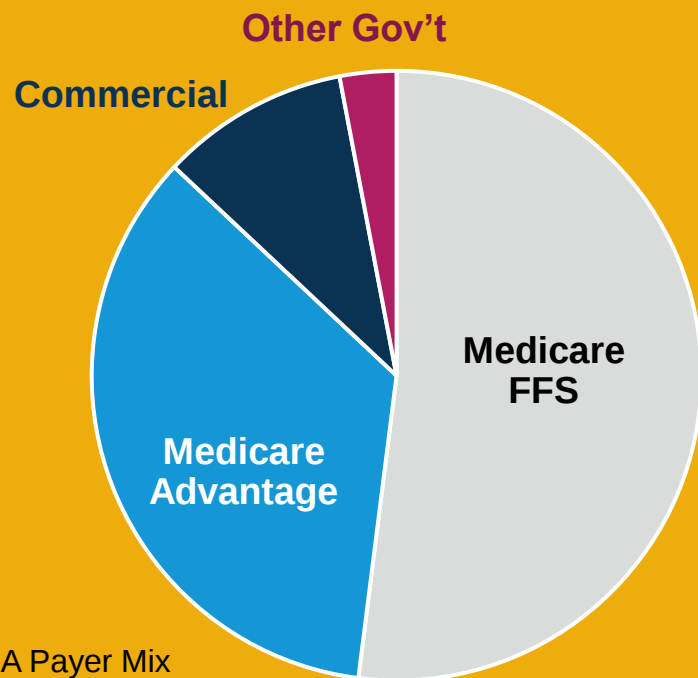


Building HCP and patient experience and preference

Maintaining Broad & Durable Access

Following tafamidis LOE

1L Access Will Remain For Large Segment of Patients



AMVUTTRA Payer Mix
in ATTR-CM Today



Source: Data on file

Alternate MOA for Stabilizer Progressors

as many as

50%

of tafamidis patients
may progress

A Catalyst to Unlock Dual-MOA Combination Treatment

Following tafamidis LOE

Unlocking Dual-MOA Treatment Strategies



**Cardiology
Accustomed**
to Dual-MOA
Strategies



**Corroborating
Dual-MOA Data**
Anticipated from
CARDIO-TTTransform



**Generic Stabilizer
Availability**
Reduces the Cost of
Dual-MOA Treatment

Silencer of Choice in a Genericized Stabilizer World

Driving 1L Demand & Preference

Years ahead of anticipated tafamidis LOE

Durable Access & Patient Need

Large segment of market to remain 1L accessible

Need for orthogonal MOA

Unlocking Dual-MOA Treatment

Reduced cost of dual-MOA strategies

Growing body of data supporting dual-MOA

Sustained Opportunity for AMVUTTRA Growth

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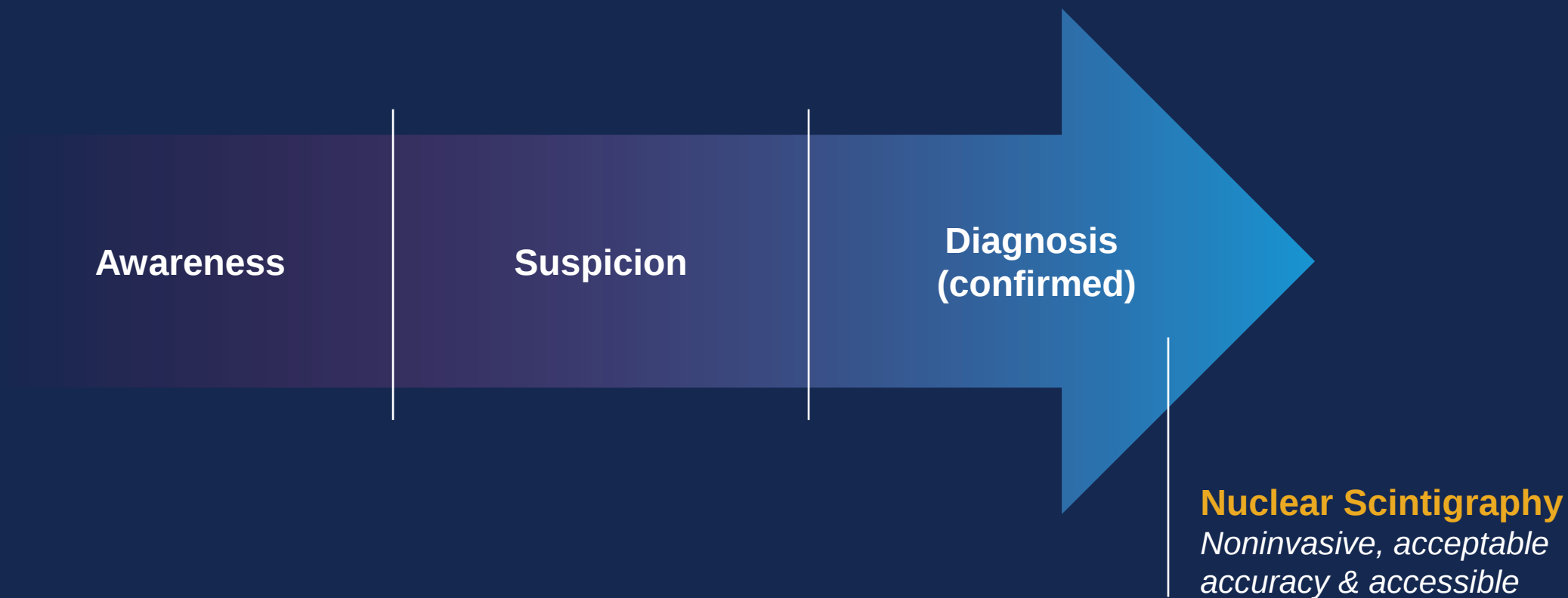
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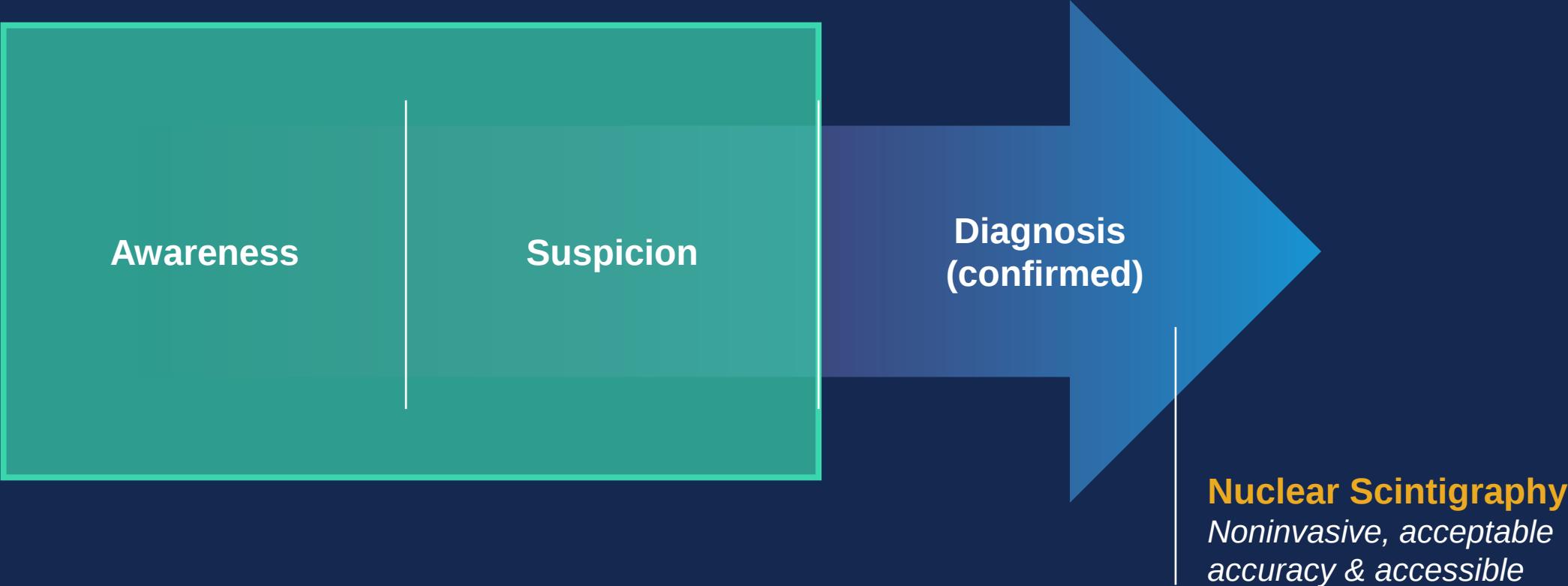
Unlocking Category Growth

John P. Kennedy
Senior Vice President,
TTR Franchise Commercialization Lead

A Strategic Approach to Drive Diagnosis Rate



A Strategic Approach to Drive Diagnosis Rate



Accelerating our Category Growth Investments

A focused, strategic approach

Driving Growth in
Patient Awareness
& Engagement



Expanding HCP
Prescriber Base
in ATTR-CM



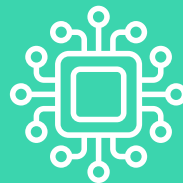
Enabling
End-to-End
Health
System
Engagements



American
Heart
Association®



Advancing
AI-Enabled
Diagnostic
Technology



Making AMVUTTRA Available Worldwide, Driving Impact & Growth

Commercial Access Unlocked

Launched in Japan, Germany, Austria, UK

APPROVED



Strong Submission Momentum

Engaging at the public health policy level
Advancing additional regulatory submissions, and/or pricing and reimbursement negotiations

IN PROCESS



and others

ATTR-CM Category Expansion Creates a Substantial Opportunity

U.S. estimated potential

75K

treated patients
in TTR category
by 2030



Source: Internal estimate



Category growth

Strong Foundation Accelerating the Next Phase of Launch



**Sustained
Category
Growth**



**Breadth of
Prescribers**



**Adherence /
Persistence**



Q&A