



Anylam Pharmaceuticals Announces Pricing of Initial Public Offering

CAMBRIDGE, Mass., May 27 /PRNewswire-FirstCall/ -- Anylam Pharmaceuticals, Inc. (Nasdaq: ALNY) announced today the pricing of its initial public offering of 5,000,000 shares of common stock at a price of \$6.00 per share. All of the shares are being offered by Anylam. Anylam also granted to the underwriters a thirty-day option to purchase up to an additional 750,000 shares of common stock to cover over-allotments, if any. Anylam's common stock is expected to begin trading on May 28, 2004, on The Nasdaq National Market under the symbol "ALNY."

Banc of America Securities LLC is acting as the sole book-runner and lead manager, and Citigroup Global Markets, Inc., Piper Jaffray & Co. and ThinkEquity Partners LLC are acting as co-managers.

Copies of the final prospectus relating to the offering may be obtained from Banc of America Securities LLC, 9 West 57th Street, New York, NY 10019.

This press release does not constitute an offer to sell or a solicitation of an offer to buy, nor will there be any sale of these securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

Anylam is a biopharmaceutical company seeking to develop and commercialize novel therapeutics based on RNA interference, or RNAi. RNAi is a recently discovered mechanism that occurs naturally within cells and selectively silences the activity of specific genes. Because many diseases are caused by the inappropriate activity of specific genes, the ability to silence such genes selectively through RNAi could provide a means to treat a wide range of human diseases.

SOURCE Anylam Pharmaceuticals, Inc.
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(ALNY)

CO: Anylam Pharmaceuticals, Inc.

ST: Massachusetts

IN: BIO HEA MTC FIN

SU: OFR

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