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): January 8, 2018 (January 6, 2018)

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.)

300 Third Street, Cambridge, MA	02142
(Address of Principal Executive Offices)	(Zip Code)

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

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

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

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

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

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

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

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

Emerging growth company ☐

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

Item 1.01. Entry Into a Material Definitive Agreement.

On January 6, 2018, Alnylam Pharmaceuticals, Inc. (the "Company") and Genzyme Corporation ("Genzyme") entered into Amendment No. 2 (the "Collaboration Amendment") to the Master Collaboration Agreement dated as of January 11, 2014 (the "Original Collaboration Agreement"), as amended by Amendment No. 1 to the Master Collaboration Agreement dated July 1, 2015 ("Amendment No. 1") (the Original Collaboration Agreement, together with Amendment No. 1 and including the License Terms appended to the Original Collaboration Agreement, the "Master Agreement"). In connection and simultaneously with entering into the Collaboration Amendment, the Company and Genzyme also entered into the ALN-AT3 Global License Terms with respect to ALN-AT3 (fitusiran) and any back-up products (the "AT3 License Terms") and an Exclusive License Agreement with respect to all TTR products, including ALN-TTR02 (patisiran), ALN-TTRsc02 (a subcutaneously administered investigational RNAi therapeutic in clinical development) and any back-up products (the "Exclusive TTR License").

The Collaboration Amendment, together with the AT3 License Terms and the Exclusive TTR License, revise the terms and conditions of the Master Agreement to (i) provide the Company the exclusive right to pursue the further global development and commercialization of all TTR products, including ALN-TTR02 (patisiran), ALN-TTRsc02 and any back-up products, (ii) provide Genzyme the exclusive right to pursue the further global development and commercialization of ALN-AT3 (fitusiran) and any back-up products and (iii) terminate the previous co-development and co-commercialization rights related to ALN-TTRsc, ALN-TTRsc02 and ALN-AT3 (fitusiran) under the Master Agreement. Going forward, the Company will fund all development and commercialization costs for ALN-TTR02 (patisiran) and ALN-TTRsc02. The Company also will fund development and commercialization costs for ALN-AT3 (fitusiran) through the transition period, up to a specified cap, after which Genzyme will fund all development and commercialization costs for ALN-AT3 (fitusiran). Each party will be responsible for its costs associated with the transfer of the respective program to the other party.

In consideration for the rights granted to Genzyme under the Collaboration Amendment and the AT3 License Terms, Genzyme is required to make one milestone payment of $50.0 million following the dosing of the first patient in the ATLAS Phase 3 program for ALN-AT3 (fitusiran). In addition, the Company will be eligible to receive tiered royalties of fifteen to thirty percent based on global annual net sales of ALN-AT3 (fitusiran) and up to fifteen percent based on global annual net sales of back-up products, in each case by Genzyme, its affiliates and its sublicensees. Under the Collaboration Amendment and the Exclusive TTR License, Genzyme will be eligible to receive (i) royalties up to twenty-five percent, increasing over time, based on annual net sales of ALN-TTR02 (patisiran) in territories excluding the United States, Canada and western Europe, provided royalties on annual net sales of ALN-TTR02 in Japan will be twenty-five percent beginning as of the effective date of the Exclusive TTR License, (ii) tiered royalties of fifteen to thirty percent based on global annual net sales of ALN-TTRsc02 (consistent with the royalties due to the Company from Genzyme on ALN-AT3 (fitusiran)), and (iii) tiered royalties of up to fifteen percent based on global annual net sales of back-up products, in each case by the Company, its affiliates and its sublicensees. Except as described above, there will be no additional milestones due to either party with respect to ALN-AT3 (fitusiran), ALN-TTR02 (patisiran) or ALN-TTRsc02.

Genzyme continues to have the right to opt into the Company's other rare genetic disease programs for development and commercialization in territories outside of the United States, Canada, and Western Europe, as well as one right to a global license.

The transaction is subject to customary closing conditions and clearances, including clearance under the Hart-Scott-Rodino Antitrust Improvements Act.

The foregoing description of the Collaboration Amendment, the AT3 License Terms and the Exclusive TTR License does not purport to be complete and is qualified in its entirety by reference to the Collaboration Amendment, the AT3 License Terms and the Exclusive TTR License, copies of which the Company expects to file as exhibits to its Quarterly Report on Form 10-Q for the quarter ended March 31, 2018.

Item 2.02. Results of Operations and Financial Condition.

On January 7, 2018, the Company announced its pipeline goals for 2018 and the Company's continued advancement towards its "Alnylam 2020" guidance. The Company also updated its cash guidance for the year ended December 31, 2017, stating that it now expects to end 2017 with greater than $1.7 billion in cash, cash equivalents,

marketable securities, and restricted cash. 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 filing.

Item 7.01. Regulation FD Disclosure.

On January 7, 2018, the Company issued a press release concerning the Collaboration Amendment, a copy of which is being 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

99.1	Press Release of Alnylam Pharmaceuticals, Inc., dated January 7, 2018, announcing 2018 pipeline goals and updating 2017 year-end cash guidance
99.2	Press Release of Alnylam Pharmaceuticals, Inc., dated January 7, 2018, concerning Collaboration Amendment

SIGNATURE

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

ALNYLAM PHARMACEUTICALS, INC.

Date: January 8, 2018

By: /s/ Michael P. Mason
Michael P. Mason
Vice President, Finance and Treasurer

Exhibit 99.1

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

Josh Brodsky
(Investors)
617-551-8276

Alnylam Announces 2018 Corporate Goals

– Patisiran Expected to be First Commercially Available RNAi Therapeutic in Mid 2018 –

– Restructured Sanofi Alliance Provides Alnylam with Global Commercial Footprint for ATTR Amyloidosis –

– Givosiran Interim Phase 3 Data Expected in Mid 2018 and U.S. New Drug Application Filing Anticipated in Late 2018 –

– Company Plans to Advance Three Additional Phase 3 Programs: Fitusiran, Inclisiran, and ALN-TTRsc02 –

– Company Updates Guidance to End 2017 with Greater Than $1.7 Billion in Cash –

CAMBRIDGE, Mass., (January 7, 2018) – Alnylam Pharmaceuticals, Inc. (Nasdaq: ALNY), the leading RNAi therapeutics company, today announced its corporate goals for 2018. The goals focus on clinical and regulatory progress against its five mid- to late-stage programs, including patisiran, which is advancing toward potential global regulatory approvals and commercialization, paving the way for the Company to achieve its *Alnylam 2020* goals.

"In the year ahead, we look forward to the potential global commercial launch of patisiran, the first-ever RNAi therapeutic to enter the market, marking the birth of a whole new class of medicines with the potential to transform the treatment of diseases with high unmet need. Together with the advancements made in our other late-stage programs, we now look forward to our transition from a development-stage company toward a multi-product, global commercial-stage biopharmaceutical company with a deep and sustainable pipeline and research engine," said John Maraganore, Ph.D., Chief Executive Officer of Alnylam. "With continued diligence and investment in our pipeline and commercial execution we believe we are well positioned to realize our *Alnylam 2020* goals, making RNAi therapeutics broadly available to patients in need. Further, with our recently completed strategic restructuring of our Sanofi alliance, we are now poised to optimize our ATTR amyloidosis programs, patisiran and ALN-TTRsc02, for patients around the world."

"The recently restructured alliance with Sanofi provides strategic and operational clarity and a global launching pad for patisiran and our entire ATTR amyloidosis business. Given the transformational potential of patisiran based on our recently completed APOLLO Phase 3 study, we're excited to accelerate our build of capabilities to bring this investigational RNAi therapeutic to patients around the world," said Barry Greene, President of Alnylam. "As part of a staged global effort, we are preparing for the patisiran launch in mid-2018 in the U.S. and late 2018 in Europe, and we will then focus on Japan and other rest-of-world markets."

2018 Corporate Goals

Patisiran, an investigational RNAi therapeutic currently under regulatory review for the treatment of hATTR amyloidosis. Alnylam plans to:

- Present additional data from the APOLLO Phase 3 study in early, mid-, and late 2018;
- File for regulatory approval in Japan and other global markets, including a Japanese NDA filling with the Pharmaceuticals and Medical Device Agency (PMDA) in mid-2018;
- File for regulatory approvals in additional rest-of-world countries in late 2018;
- Gain regulatory approvals from the U.S. Food and Drug Administration and the European Medicines Agency in mid- and late 2018, respectively; and
- Assuming regulatory approval, launch patisiran in the U.S. and EU in mid- and late 2018, respectively.

Givosiran, an investigational RNAi therapeutic in development for the treatment of acute hepatic porphyrias (AHPs). Alnylam plans to:

- Present Phase 1/2 open-label extension (OLE) data in early 2018;
- Report topline interim results from the ENVISION Phase 3 trial in mid-2018;
- Assuming a positive interim readout, file for accelerated regulatory approval with submission of a New Drug Application (NDA) in the U.S. in late 2018; and
- Complete enrollment in the ENVISION Phase 3 study in late 2018.

ALN-TTRsc02, an investigational, subcutaneously administered RNAi therapeutic in development for the treatment of ATTR amyloidosis. Alnylam plans to:

- Initiate a Phase 3 pivotal study program in late 2018.

Alnylam also intends to support Sanofi's efforts in advancing fitusiran, an investigational RNAi therapeutic in development for the treatment of hemophilia and rare bleeding disorders. Throughout 2018, Sanofi expects to enroll patients in the ATLAS Phase 3 program of fitusiran in patients with hemophilia A or B with and without inhibitors. If successful, fitusiran will be commercialized globally by Sanofi Genzyme, the specialty care global business unit of Sanofi. Alnylam is eligible to receive 15 to 30 percent royalties on net sales.

Alnylam also plans to support The Medicines Company's continued efforts with respect to the ORION Phase 3 studies of inclisiran – an investigational RNAi therapeutic targeting PCSK9 in development for the treatment of hypercholesterolemia – throughout 2018. Specifically, The Medicines Company has guided to complete enrollment in the ORION 9, 10, and 11 LDL-C pivotal studies in early 2018 and to initiate enrollment in the ORION 4 cardiovascular outcomes (CVOT) study in mid-2018. Alnylam is eligible to receive milestones and royalties of up to 20 percent from The Medicines Company based on the successful development and commercialization of inclisiran.

In addition, the Company plans to continue advancement of its earlier-stage clinical pipeline programs with multiple data read-outs expected throughout 2018. Alnylam also plans to file one or more new clinical trial applications (CTA) in 2018, and advance its infectious disease collaboration with Vir Biotechnology.

The Company now expects to end 2017 with greater than $1.7 billion in cash, cash equivalents, marketable securities, and restricted cash and intends to provide financial guidance for 2018 in connection with its year-end 2017 financial results in February.

Alnylam management will present a company overview detailing these goals and guidance at the 36th Annual J.P. Morgan Healthcare Conference tomorrow, Monday, January 8, 2018 at 8:00 a.m. PT (11:00 a.m. ET) at the Westin St. Francis Hotel in San Francisco, California. In addition, the Company plans to webcast its Q&A breakout session immediately following the presentation at 8:30 a.m. PT (11:30 a.m. ET). A live audio webcast of the presentation and breakout session will be available on the Investors section of the Company's website, www.alnylam.com. A replay will be available on the Alnylam website within 48 hours after the event.

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 major new class of medicines, known as RNAi therapeutics, is on the horizon. Small interfering RNA (siRNA), the molecules that mediate RNAi and comprise Alnylam's RNAi therapeutic platform, function upstream of today's medicines by potently silencing messenger RNA (mRNA) – the genetic precursors – that encode for disease-causing proteins, thus preventing them from being made. This is a revolutionary approach with the potential to transform the care of patients with genetic and other diseases.

About Alnylam Pharmaceuticals, Inc.

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, and hepatic infectious 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 discovery platform and deep pipeline of investigational medicines, including four product candidates that are in late-stage development. Looking forward, Alnylam will continue to execute on its "Alnylam 2020" strategy of building a multi-product, commercial-stage biopharmaceutical company with a sustainable pipeline of RNAi-based medicines to address the needs of patients who have limited or inadequate treatment options. Alnylam employs over 700 people in the U.S. and Europe and is headquartered in Cambridge, MA. For more information about our people, science and pipeline, please visit www.alnylam.com and engage with us on Twitter at @Alnylam or on LinkedIn.

Alnylam Forward-Looking Statements

Various statements in this release concerning Alnylam's future expectations, plans and prospects, including, without limitation, Alnylam's views with respect to the potential for RNAi therapeutics, including patisiran, ALN-TTRsc02, givosiran, fitusiran, and inclisran, its expectations regarding the potential regulatory approval and commercial launch of patisiran in the United States and Europe and the expected timing of regulatory filings seeking approval for patisiran in Japan and other global markets, its expectations regarding the timing of clinical studies for givosiran, ALN-TTRsc02, fitusiran, and inclisiran and expected regulatory filings for givosiran, its expectations regarding the further development of fitusiran by its collaborator, Sanofi Genzyme, its plans for the development and commercialization of RNAi therapeutics for infectious diseases with Vir Biotechnology, its expected cash, cash equivalents, fixed income, marketable securities, and restricted investments position as of December 31, 2017, and expectations regarding its "Alnylam 2020" guidance for the advancement and commercialization of RNAi therapeutics, constitute forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Actual results and future plans may differ materially from those indicated by these forward-looking statements as a result of various important risks, uncertainties and other factors, including, without limitation, Alnylam's ability to discover and develop novel drug candidates and delivery approaches, successfully demonstrate the efficacy and safety of its product candidates, the pre-clinical and clinical results for its product candidates, which may not be replicated or continue to occur in other subjects or in additional studies or otherwise support further development of product candidates for a specified indication or at all, actions or advice of regulatory agencies, which may affect the design, initiation, timing, continuation and/or progress of clinical trials or result in the need for additional pre-clinical and/or clinical testing, delays, interruptions or failures in the manufacture and supply of its product candidates, obtaining, maintaining and protecting intellectual property, Alnylam's ability to enforce its intellectual property rights against third parties and defend its patent portfolio against challenges from third parties, obtaining and maintaining regulatory approval, pricing and reimbursement for products, progress in establishing a commercial and ex-United States infrastructure, competition from others using technology similar to Alnylam's and others developing products for similar uses, Alnylam's ability to manage its growth and operating expenses, obtain additional funding to support its business activities, and establish and maintain strategic business alliances and new business initiatives, Alnylam's dependence on third parties for development, manufacture and distribution of products, 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 other filings that Alnylam makes with the SEC. In addition, any forward-looking statements represent Alnylam's views only as of today and should not be relied upon as representing its views as of any subsequent date. Alnylam explicitly disclaims any obligation, except to the extent required by law, to update any forward-looking statements.

None of Alnylam's investigational therapeutics have been approved by the U.S. Food and Drug Administration, European Medicines Agency, or any other regulatory authority and no conclusions can or should be drawn regarding the safety or effectiveness of such investigational therapeutics.

Exhibit 99.2

Contacts:
Alnylam Pharmaceuticals, Inc.
Christine Regan Lindenboom
(Investors and Media)
+1 (617) 682-4340
or
Josh Brodsky
(Investors)
+1 (617) 551-8276

Contacts:
Sanofi
Ashleigh Koss
(Media Relations)
Tel.: +1 (908) 981-8745
Mobile: +1 (908) 205-2572
Ashleigh.Koss@sanofi.com
or
George Grofik
(Investor Relations)
+33 (0)1 53 77 45 45
ir@sanofi.com

Alnylam and Sanofi Enter into Strategic Restructuring of RNAi Therapeutics Rare Disease Alliance

– Restructuring Enables Streamlined Development and Optimization of Commercial Opportunities for ATTR Amyloidosis and Hemophilia Programs –

– Alnylam Obtains Global Rights for Investigational ATTR Amyloidosis Programs: Patisiran and ALN-TTRsc02 –

– Sanofi Obtains Global Rights for Investigational Therapeutic Fitusiran in Hemophilia and Other Rare Bleeding Disorders –

– Alnylam to Host Conference Call Today, Sunday, January 7 at 4:30 pm ET, 1:30 pm PT to Discuss Restructured Alliance –

CAMBRIDGE, Mass. & PARIS, January 7, 2018 – Alnylam Pharmaceuticals, Inc. (Nasdaq: ALNY), the leading RNAi therapeutics company, and Sanofi announced today a strategic restructuring of their RNAi therapeutics alliance to streamline and optimize development and commercialization of certain products for the treatment of rare genetic diseases. Specifically, Alnylam will obtain global development and commercialization rights to its investigational RNAi therapeutics programs for the treatment of ATTR amyloidosis, including patisiran and ALN-TTRsc02. Sanofi will receive royalties based on net sales of these ATTR amyloidosis products. Sanofi will obtain global development and commercialization rights to fitusiran, an investigational RNAi therapeutic, currently in development for the treatment of people with hemophilia A and B. Global commercialization of fitusiran, upon approval, will be done by Sanofi Genzyme, the specialty care global business unit of Sanofi. Alnylam will receive royalties based on net sales of fitusiran products. With respect to other products falling under the RNAi therapeutics alliance, the material terms of the 2014 Alnylam-Sanofi Genzyme alliance remain unchanged.

"This strategic restructuring enables streamlined development and an optimized approach to bringing innovative medicines to patients with ATTR amyloidosis and hemophilia around the world, maximizing the commercial opportunities for these programs," said John Maraganore, Ph.D., Chief Executive Officer of Alnylam. "For Alnylam, this provides strategic clarity and operational alignment with regard to the development and commercialization of patisiran and ALN-TTRsc02. This will allow us to develop both products in a comprehensive manner, potentially addressing the full spectrum of transthyretin-mediated amyloidosis disease treatment and prevention. At the same time, we will continue to support and benefit – via royalties – from the fitusiran opportunity through Sanofi's significant development and commercial leadership."

This restructuring provides Alnylam with the opportunity to consolidate its ATTR amyloidosis business to maximize its value, and the opportunity for near-term acceleration of product revenue growth based on newly obtained rights to commercialize patisiran around the world, once approved. In addition, it enables Alnylam to build a global presence and commercial infrastructure that can be leveraged for ALN-TTRsc02 and additional programs – including givosiran, an investigational RNAi therapeutic for the treatment of acute hepatic porphyrias, and cemdisiran, an investigational RNAi therapeutic for the treatment of complement-mediated diseases – where Alnylam has retained global ownership.

"The restructured alliance reflects Sanofi Genzyme's sustained interest in the strong potential of Alnylam's portfolio of genetic medicines. The new structure simplifies operations, providing both parties the agility needed to make these medicines available to patients as quickly as possible once approved," said Bill Sibold, Executive Vice President and Head of Sanofi Genzyme. "This restructuring will enable both parties to maximize the value of each asset and allows us to maintain shared economics across the alliance program."

Fitusiran complements Sanofi Genzyme's rare hematology portfolio, and creates a focus on bringing an innovative product to market globally, upon approval, for people living with hemophilia, one of the most common rare diseases.

Terms of the Agreements

Patisiran and ALN-TTRsc02

Alnylam will fund all development and commercialization costs for patisiran and ALN-TTRsc02 going forward. There will be no additional milestones due to either company with respect to patisiran or ALN-TTRsc02. Sanofi intends to substantially complete the transition of its patisiran activities in regions outside the United States, Canada, and Western Europe, consistent with the original scope of its license rights to patisiran, by mid-2018.

Fitusiran

The restructuring will enable Sanofi to assume full responsibility for development and commercialization of fitusiran, including costs. However, during the anticipated transition period Alnylam will fund such costs. Alnylam intends to substantially complete the transition of fitusiran to Sanofi by mid-2018. Sanofi will pay Alnylam a milestone of $50 million following dosing of the first patient in the ATLAS Phase 3 program for fitusiran.

Product Royalties

Alnylam and Sanofi Genzyme will be eligible to receive tiered royalties of 15 to 30 percent on global net sales of fitusiran and ALN-TTRsc02, respectively, upon approval and commercialization. Previously, these programs were subject to co-development and co-commercialization terms in the United States, Canada, and Western Europe. For patisiran, Sanofi Genzyme will be eligible to receive royalties, increasing over time to up to 25 percent, on sales in territories excluding the United States, Canada, and Western Europe. Sanofi continues to have the right to opt into other Alnylam rare genetic disease programs for development and commercialization in territories outside of the United States, Canada, and Western Europe, as well as one right to a global license.

The transaction is subject to customary closing conditions and clearances, including clearance under the Hart-Scott Rodino Antitrust Improvements Act.

Conference Call Details

Alnylam management will discuss this restructured alliance in a conference call on January 7, 2018 at 4:30 p.m. ET, 1:30 p.m. PT. A slide presentation will also be available on the Investors page of the Company's website, www.alnylam.com, to accompany the conference call. To access the call, please dial (877) 312-7507 (domestic) or (631) 813-4828 (international) five minutes prior to the start time and refer to conference ID 3786228. A replay of the call will be available beginning at 7:30 p.m. ET, 4:30 p.m. PT on January 7, 2018. To access the replay, please dial (855) 859-2056 (domestic) or (404) 537-3406 (international), and refer to conference ID 3786228.

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 major new class of medicines, known as RNAi therapeutics, is on the horizon. Small interfering RNA (siRNA), the molecules that mediate RNAi and comprise Alnylam's RNAi therapeutic platform, function upstream of today's medicines by potently silencing messenger RNA (mRNA) – the genetic precursors – that encode for disease-causing proteins, thus preventing them from being made. This is a revolutionary approach with the potential to transform the care of patients with genetic and other diseases.

About Alnylam 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, and hepatic infectious 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 discovery platform and deep pipeline of investigational medicines, including four product candidates that are in late-stage development. Looking forward, Alnylam will continue to execute on its "Alnylam 2020" strategy of building a multi-product, commercial-stage biopharmaceutical company with a sustainable pipeline of RNAi-based medicines to address the needs of patients who have limited or inadequate treatment options. Alnylam employs over 700 people in the U.S. and Europe and is headquartered in Cambridge, MA. For more information about our people, science and pipeline, please visit www.alnylam.com and engage with us on Twitter at @Alnylam or on LinkedIn.

About Sanofi

Sanofi is dedicated to supporting people through their health challenges. We are a global biopharmaceutical company focused on human health. We prevent illness with vaccines, provide innovative treatments to fight pain and ease suffering. We stand by the few who suffer from rare diseases and the millions with long-term chronic conditions.

With more than 100,000 people in 100 countries, Sanofi is transforming scientific innovation into healthcare solutions around the globe.

Sanofi Genzyme focuses on developing specialty treatments for debilitating diseases that are often difficult to diagnose and treat, providing hope to patients and their families. Learn more at www.sanofigenzyme.com.

Sanofi, Empowering Life.

Alnylam Forward Looking Statements

Various statements in this release concerning Alnylam's future expectations, plans and prospects, including without limitation, Alnylam's views with respect to the potential for streamlined development and an optimized approach to bringing innovative medicines to patients with ATTR amyloidosis and hemophilia around the world, maximizing the commercial opportunities for these programs under the restructured alliance with Sanofi Genzyme, the development of patisiran and ALN-TTRsc02 in a comprehensive manner, addressing the full spectrum of transthyretin-mediated amyloidosis disease treatment and prevention, expectations regarding a potential milestone payment and potential royalty payments under the restructured alliance, and expectations regarding its "Alnylam 2020" guidance for the advancement and commercialization of RNAi therapeutics, constitute forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Actual results and future plans may differ materially from those indicated by these forward-looking statements as a result of various important risks, uncertainties and other factors, including, without limitation, Alnylam's ability to discover and develop novel drug candidates and delivery approaches, successfully demonstrate the efficacy and safety of its product candidates, the pre-clinical and clinical results for its product candidates, which may not be replicated or continue to occur in other subjects or in additional studies or otherwise support further development of product candidates for a specified indication or at all, actions or advice of regulatory agencies, which may affect the design, initiation, timing, continuation and/or progress of clinical trials or

result in the need for additional pre-clinical and/or clinical testing, delays, interruptions or failures in the manufacture and supply of its product candidates, obtaining, maintaining and protecting intellectual property, Alnylam's ability to enforce its intellectual property rights against third parties and defend its patent portfolio against challenges from third parties, obtaining and maintaining regulatory approval, pricing and reimbursement for products, progress in establishing a commercial and ex-United States infrastructure, competition from others using technology similar to Alnylam's and others developing products for similar uses, Alnylam's ability to manage its growth and operating expenses, obtain additional funding to support its business activities, and establish and maintain strategic business alliances and new business initiatives, Alnylam's dependence on third parties for development, manufacture and distribution of products, 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 other filings that Alnylam makes with the SEC. In addition, any forward-looking statements represent Alnylam's views only as of today, and should not be relied upon as representing its views as of any subsequent date. Alnylam explicitly disclaims any obligation, except to the extent required by law, to update any forward-looking statements.

Sanofi Forward Looking Statements

This press release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements are statements that are not historical facts. These statements include projections and estimates and their underlying assumptions, statements regarding plans, objectives, intentions and expectations with respect to future financial results, events, operations, services, product development and potential, and statements regarding future performance. Forward-looking statements are generally identified by the words "expects", "anticipates", "believes", "intends", "estimates", "plans" and similar expressions. Although Sanofi's management believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Sanofi, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include among other things, the uncertainties inherent in research and development, future clinical data and analysis, including post marketing, decisions by regulatory authorities, such as the FDA or the EMA, regarding whether and when to approve any drug, device or biological application that may be filed for any such product candidates as well as their decisions regarding labelling and other matters that could affect the availability or commercial potential of such product candidates, the absence of guarantee that the product candidates if approved will be commercially successful, the future approval and commercial success of therapeutic alternatives, Sanofi's ability to benefit from external growth opportunities and/or obtain regulatory clearances, risks associated with intellectual property and any related pending or future litigation and the ultimate outcome of such litigation, trends in exchange rates and prevailing interest rates, volatile economic conditions, the impact of cost containment initiatives and subsequent changes thereto, the average number of shares outstanding as well as those discussed or identified in the public filings with the SEC and the AMF made by Sanofi, including those listed under "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Statements" in Sanofi's annual report on Form 20-F for the year ended December 31, 2016. Other than as required by applicable law, Sanofi does not undertake any obligation to update or revise any forward-looking information or statements.