



Alnylam Pharmaceuticals Announces Exercise of Underwriters' Over-Allotment Option

CAMBRIDGE, Mass., Jun 7, 2004 /PRNewswire-FirstCall via COMTEX/ -- Alnylam Pharmaceuticals, Inc. (Nasdaq: ALNY) announced today that the underwriters of its recent initial public offering of 5,000,000 shares of Common Stock have exercised in full their over-allotment option to purchase an additional 750,000 shares of Common Stock from Alnylam Pharmaceuticals, Inc. at the initial public offering price of \$6.00 per share, less an underwriting discount of \$0.42 per share.

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

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.

About Alnylam

Alnylam 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 Alnylam Pharmaceuticals, Inc.

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