

# | || Appendix

Q1 2025 Financial Results

# Anylam Pharmaceuticals, Inc.

## Reconciliation of Selected GAAP Measures to Non-GAAP Measures (In thousands)

	Three Months Ended	
	March 31, 2025	March 31, 2024
<b>Reconciliation of GAAP to Non-GAAP Research and development:</b>		
GAAP Research and development	\$ 265,122	\$ 260,995
Less: Stock-based compensation expenses	(23,798)	(19,215)
Non-GAAP Research and development	<u>\$ 241,324</u>	<u>\$ 241,780</u>
<b>Reconciliation of GAAP to Non-GAAP Selling, general and administrative:</b>		
GAAP Selling, general and administrative	\$ 239,949	\$ 210,797
Less: Stock-based compensation expenses	(32,914)	(26,132)
Non-GAAP Selling, general and administrative	<u>\$ 207,035</u>	<u>\$ 184,665</u>
<b>Reconciliation of GAAP to Non-GAAP Income (loss) from operations:</b>		
GAAP Income (loss) from operations	\$ 18,077	\$ (43,435)
Add: Stock-based compensation expenses	56,712	45,347
Non-GAAP Operating income	<u>\$ 74,789</u>	<u>\$ 1,912</u>
<b>Reconciliation of GAAP to Non-GAAP Net loss:</b>		
GAAP Net loss	\$ (57,479)	\$ (65,935)
Add: Stock-based compensation expenses	56,712	45,347
Add: Unrealized loss (gain) on marketable equity securities	956	(78)
Less: Income tax effect of GAAP to non-GAAP reconciling items	(1,476)	—
Non-GAAP Net loss	<u>\$ (1,287)</u>	<u>\$ (20,666)</u>
<b>Reconciliation of GAAP to Non-GAAP Net loss per common share - basic and diluted:</b>		
GAAP Net loss per common share — basic and diluted	\$ (0.44)	\$ (0.52)
Add: Stock-based compensation expenses	0.44	0.36
Add: Unrealized loss (gain) on marketable equity securities	0.01	—
Less: Income tax effect of GAAP to non-GAAP reconciling items	(0.01)	—
Non-GAAP Net loss per common share — basic and diluted	<u>\$ (0.01)</u>	<u>\$ (0.16)</u>



# Anylam Pharmaceuticals, Inc.

## Reconciliation of Product Revenue and Growth at Constant Currency

	<u>March 31, 2025</u>
	<u>Three Months Ended</u>
Total TTR net product revenue growth, as reported	36 %
Add: Impact of foreign currency translation	2
Total TTR net product revenue growth at constant currency	<u>38 %</u>
Total Rare net product revenue growth, as reported	8 %
Add: Impact of foreign currency translation	3
Total Rare net product revenue growth at constant currency	<u>11 %</u>
Total net product revenue growth, as reported	28 %
Add: Impact of foreign currency translation	2
Total net product revenue growth at constant currency	<u>30 %</u>