

Anylam Pharmaceuticals, Inc.

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

	Three Months Ended		
	June 30, 2020	June 30, 2019	March 31, 2020
Reconciliation of GAAP to Non-GAAP research and development:			
GAAP Research and development	154,996	163,890	169,571
Less: Stock-based compensation expenses	(15,790)	(15,282)	(16,049)
Non-GAAP Research and development	<u>139,206</u>	<u>148,608</u>	<u>153,522</u>
Reconciliation of GAAP to Non-GAAP selling, general and administrative:			
GAAP Selling, general and administrative	127,896	112,769	126,761
Less: Stock-based compensation expenses	(17,965)	(15,321)	(18,529)
Less: Costs associated with the strategic financing collaboration	(320)	—	—
Non-GAAP Selling, general and administrative	<u>109,611</u>	<u>97,448</u>	<u>108,232</u>
Reconciliation of GAAP to Non-GAAP operating loss:			
GAAP operating loss	(198,859)	(236,271)	(210,158)
Add: Stock-based compensation expenses	33,755	30,603	34,578
Add: Costs associated with the strategic financing collaboration	320	—	—
Non-GAAP operating loss	<u>(164,784)</u>	<u>(205,668)</u>	<u>(175,580)</u>