

Anylam Pharmaceuticals, Inc.

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

	Three Months Ended		Six Months Ended	
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
Reconciliation of GAAP to Non-GAAP research and development:				
GAAP Research and development	\$ 182,635	\$ 154,996	368,534	324,567
Less: Stock-based compensation expenses	(13,086)	(15,790)	(37,461)	(31,839)
Non-GAAP Research and development	<u>\$ 169,549</u>	<u>\$ 139,206</u>	<u>331,073</u>	<u>292,728</u>
Reconciliation of GAAP to Non-GAAP selling, general and administrative:				
GAAP Selling, general and administrative	\$ 145,323	\$ 127,896	292,182	254,657
Less: Stock-based compensation expenses	(18,992)	(17,965)	(50,307)	(36,494)
Less: Costs associated with the strategic financing collaboration	—	(320)	—	(320)
Non-GAAP Selling, general and administrative	<u>\$ 126,331</u>	<u>\$ 109,611</u>	<u>241,875</u>	<u>217,843</u>
Reconciliation of GAAP to Non-GAAP operating loss:				
GAAP operating loss	\$ (146,160)	\$ (198,859)	(332,414)	(409,017)
Add: Stock-based compensation expenses	32,078	33,755	87,768	68,333
Add: Costs associated with the strategic financing collaboration	—	320	—	320
Non-GAAP operating loss	<u>\$ (114,082)</u>	<u>\$ (164,784)</u>	<u>(244,646)</u>	<u>(340,364)</u>