

Anylam Pharmaceuticals, Inc.

Reconciliation of Selected GAAP Measures to Non-GAAP Measures (In thousands, except per share amounts)

	Three Months Ended	
	September 30, 2020	September 30, 2019
Reconciliation of GAAP to Non-GAAP research and development:		
GAAP Research and development	\$ 161,783	\$ 160,796
Less: Stock-based compensation expenses	(13,703)	(22,737)
Non-GAAP Research and development	<u>\$ 148,080</u>	<u>\$ 138,059</u>
Reconciliation of GAAP to Non-GAAP selling, general and administrative:		
GAAP Selling, general and administrative	\$ 167,472	\$ 120,351
Less: Stock-based compensation expenses	(23,561)	(23,272)
Less: Costs associated with the strategic financing collaboration	(763)	—
Less: Loss on contractual settlement	(650)	—
Less: Change in estimate of contingent liabilities	(28,000)	—
Non-GAAP Selling, general and administrative	<u>\$ 114,498</u>	<u>\$ 97,079</u>
Reconciliation of GAAP to Non-GAAP operating loss:		
GAAP operating loss	\$ (225,199)	\$ (216,299)
Add: Stock-based compensation expenses	37,264	46,009
Add: Costs associated with the strategic financing collaboration	763	—
Add: Loss on contractual settlement	650	—
Add: Change in estimate of contingent liabilities	28,000	—
Non-GAAP operating loss	<u>\$ (158,522)</u>	<u>\$ (170,290)</u>