

Alnylam Pharmaceuticals, Inc.

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

	Three Months Ended		Twelve Months Ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Reconciliation of GAAP to Non-GAAP research and development:				
GAAP Research and development	\$ 229,050	\$ 168,469	\$ 792,156	\$ 654,819
Less: Stock-based compensation expenses	(18,537)	(14,922)	(68,415)	(60,464)
Less: Upfront payment on license and collaboration agreements	(5,295)	—	(15,295)	—
Non-GAAP Research and development	<u>\$ 205,218</u>	<u>\$ 153,547</u>	<u>\$ 708,446</u>	<u>\$ 594,355</u>
Reconciliation of GAAP to Non-GAAP selling, general and administrative:				
GAAP Selling, general and administrative	\$ 186,382	\$ 166,291	\$ 620,639	\$ 588,420
Less: Stock-based compensation expenses	(26,045)	(19,354)	(97,302)	(79,409)
Less: Change in estimate of contingent liabilities	—	(10,216)	—	(38,216)
Less: Costs associated with the strategic financing collaboration	—	—	—	(1,083)
Less: Loss on contractual settlement	—	—	—	(650)
Non-GAAP Selling, general and administrative	<u>\$ 160,337</u>	<u>\$ 136,721</u>	<u>\$ 523,337</u>	<u>\$ 469,062</u>
Reconciliation of GAAP to Non-GAAP operating loss:				
GAAP operating loss	\$ (194,561)	\$ (194,222)	\$ (708,652)	\$ (828,438)
Add: Stock-based compensation expenses	44,582	34,276	165,717	139,873
Add: Upfront payment on license and collaboration agreements	5,295	—	15,295	—
Add: Change in estimate of contingent liabilities	—	10,216	—	38,216
Add: Costs associated with the strategic financing collaboration	—	—	—	1,083
Add: Loss on contractual settlement	—	—	—	650
Non-GAAP operating loss	<u>\$ (144,684)</u>	<u>\$ (149,730)</u>	<u>\$ (527,640)</u>	<u>\$ (648,616)</u>