August 6, 2009

Alnylam and Tekmira Participate in New Research Collaboration

– New Collaboration Focused on Discovery of Novel Cationic Lipids for Systemic Delivery of RNAi Therapeutics –

Cambridge, Mass., and Vancouver, B.C. – Alnylam Pharmaceuticals, Inc. (Nasdaq: ALNY), a leading RNAi therapeutics company, and Tekmira Pharmaceuticals Corporation (TSX: TKM), announced today that they will jointly participate in a new research collaboration focused on the discovery of novel cationic lipids and lipid nanoparticles for the systemic delivery of RNAi therapeutics.

Under the terms of the two-year research collaboration, Alnylam will receive exclusive rights to all new inventions as well as rights to sublicense any resulting intellectual property to Alnylam's current and future partners. Tekmira receives rights to use new inventions for their own RNAi therapeutic programs licensed under Alnylam intellectual property through its InterfeRxTM program.

"We are excited to participate with Tekmira to support research efforts that will focus on the discovery of novel lipids for nanoparticle-based formulations of RNAi therapeutics that we believe will have the potential to push the frontiers of systemic delivery to further improve potency and broaden biodistribution," said Barry Greene, President and Chief Operating Officer of Alnylam.

The research collaboration will be funded by Alnylam and the work will be conducted by scientists at The University of British Columbia (UBC) and at a newly formed company called AlCana Technologies, Inc. UBC and AlCana will focus on generating novel cationic lipids to be evaluated in lipid nanoparticles for the systemic delivery of RNAi drugs.

"We're pleased to continue our successful relationship with Alnylam and UBC in this new collaboration," said Dr. Mark J. Murray, Tekmira's President and Chief Executive Officer. "In the new effort, Alnylam and Tekmira will share in the development of new intellectual property that we believe will further extend our industry leadership position in the delivery of RNAi therapeutics."

Alnylam and Tekmira have each advanced a systemic RNAi therapeutic program to the clinic using Tekmira's stable nucleic acid lipid particle (SNALP) technology. Alnylam has an ongoing Phase I multi-center, open label, dose escalation trial to evaluate the safety, tolerability, pharmacokinetics, and pharmacodynamics of ALN-VSP in patients with advanced solid tumors with liver involvement, including hepatocellular carcinoma (HCC). Tekmira has initiated a Phase I human clinical trial for ApoB SNALP, which is being developed as a treatment for patients with high LDL cholesterol, or "bad" cholesterol. Tekmira expects to complete the Phase I trial in early 2010.

About RNA Interference (RNAi)
RNAi (RNA interference) is a revolution in biology, representing a breakthrough in understanding how genes are turned on and off in cells, and a completely new approach to drug discovery and development. Its discovery has been heralded as "a major scientific breakthrough that happens once every decade or so," and represents one of the most promising and rapidly advancing frontiers in biology and drug discovery today which was awarded the 2006 Nobel Prize for Physiology or Medicine. RNAi is a natural process of gene silencing that occurs in organisms ranging from plants to mammals. By harnessing the natural biological process of RNAi occurring in our cells, the creation of a major new class of medicines, known as RNAi therapeutics, is on the horizon. RNAi therapeutics target the cause of diseases by potently silencing specific messenger RNAs (mRNAs), thereby preventing disease-causing proteins from being made. RNAi therapeutics have the potential to treat disease and help patients in a fundamentally new way.

About Alnylam Pharmaceuticals
Alnylam is a biopharmaceutical company developing novel therapeutics based on RNA interference, or RNAi. The company is applying its therapeutic expertise in RNAi to address significant medical needs, many of which cannot effectively be addressed with small molecules or antibodies, the current major classes of drugs. Alnylam is leading the translation of RNAi as a new class of innovative medicines with peer-reviewed research efforts published in the world's top scientific journals including Nature, Nature Medicine, and Cell. The company is leveraging these capabilities to build a broad pipeline of RNAi therapeutics; its most advanced program is in Phase II human clinical trials for the treatment of respiratory syncytial virus (RSV) infection and is

partnered with Cubist and Kyowa Hakko Kirin. In addition, the company is developing RNAi therapeutics for the treatment of a wide range of disease areas, including liver cancers, hypercholesterolemia, Huntington's disease, and TTR amyloidosis. The company's leadership position in fundamental patents, technology, and know-how relating to RNAi has enabled it to form major alliances with leading companies including Medtronic, Novartis, Biogen Idec, Roche, Takeda, Kyowa Hakko Kirin, and Cubist. To reflect its outlook for key scientific, clinical, and business initiatives, Alnylam established "RNAi 2010" in January 2008 which includes the company's plan to significantly expand the scope of delivery solutions for RNAi therapeutics, have four or more programs in clinical development, and to form four or more new major business collaborations, all by the end of 2010. Alnylam is a joint owner of Regulus, a company focused on the discovery, development, and commercialization of microRNA-based therapeutics. Founded in 2002, Alnylam maintains headquarters in Cambridge, Massachusetts. For more information, please visit www.alnylam.com.

Alnylam Forward-Looking Statements
Various statements in this release concerning Alnylam's future expectations, plans and prospects, constitute forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors, including those risks more fully discussed in the "Risk Factors" section of its most recent quarterly report on Form 10-Q on file with the Securities and Exchange Commission. In addition, any forward-looking statements represent Alnylam's views only as of today and should not be relied upon as representing its views as of any subsequent date. Alnylam does not assume any obligation to update any forward-looking statements.

About Tekmira
Tekmira Pharmaceuticals Corporation is a biopharmaceutical company focused on advancing novel RNAi therapeutics and providing its leading lipid nanoparticle delivery technology to pharmaceutical partners. Further information about Tekmira can be found at www.tekmirapharm.com. Tekmira is based in Vancouver, B.C.

Tekmira Forward-Looking Statements
There are forward-looking statements and information contained herein that are not based on historical fact, including, without limitation, statements containing the words "believes," "may," "plans," "will," "estimate," "continue," "anticipates," "intends," "expects," and similar expressions, and the negative of such expressions. These statements are only predictions.

Forward-looking statements and information should be considered carefully. Undue reliance should not be placed on forward-looking statements and information as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements and information involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, which contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements and information will not occur and may cause actual results or events to differ materially from those anticipated in such forward-looking statements and information.

With respect to the forward-looking statements and information in this news release regarding Tekmira's research collaboration with Alnylam, there are circumstances or factors that may cause the benefits Tekmira expects to receive under the agreement that are expressed or implied by the statements in this news release to be different from the actual benefits received. In addition, circumstances or factors may arise that result in the agreement having an unanticipated or adverse effect on the business of Tekmira.

There are also other factors that may cause the actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements and information. Such factors include, among others, the stage of development of Tekmira, lack of product revenues, additional capital requirements, the need to obtain regulatory approval to commence clinical trials, risks associated with the completion of clinical trials and obtaining regulatory approval to market Tekmira's products, the safety and efficacy of Tekmira's products, the ability to protect Tekmira's intellectual property and dependence on collaborative partners.

A more complete discussion of the risks and uncertainties facing Tekmira appears in Tekmira's management information circular dated May 1, 2008 available at www.sedar.com. Tekmira disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or information contained herein to reflect future results, events or developments, except as required by law.

Tekmira Contact Information

Investors
Adam Peeler
The Equicom Group
416-815-0700 x 225
apeeler@equicomgroup.com

Ian Mortimer

Executive Vice President and Chief Financial Officer
604-419-3200

Media
David Ryan
Longview Communications Inc.
604-694-6031
dryan@longviewcomms.ca