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Alnylam Grants New InterfeRxTM Intellectual Property License to Tekmira for Development and Commercialization of TKM-Ebola, an RNAi Therapeutic for the Treatment of Ebola Virus Infection

Cambridge, Mass. and Vancouver B.C. – Alnylam Pharmaceuticals, Inc. (Nasdaq: ALNY) has granted Tekmira Pharmaceuticals Corporation (TSX: TKM) a new target-specific InterfeRx™ license to discover, develop, and commercialize ar RNAi therapeutic for the treatment of Ebola virus infection (TKM-Ebola). Detailed financial terms were not disclosed, but include royalties on sales of any resulting product under the licensing agreement.

"With this new license, Tekmira is building on what has proven to be a very strong reciprocal relationship with Alnylam," said Dr. Mark J. Murray, Tekmira's President and CEO. "We now have broad access to Alnylam's leading intellectual property for the development of eight RNAi therapeutic products, including TKM-Ebola. We are encouraged by the strong pre-clinical data supporting the development of TKM-Ebola and look forward to filing an IND in the second half of 2011. The TKM-Ebola program is fully funded under a US$140 million contract Tekmira signed with the U.S. government earlier this year."

"Our collaborative relationship with Tekmira continues to be extremely productive, and we are pleased to grant Tekmira an InterfeRx license providing them broad intellectual property coverage for their Ebola program," said Barry Greene, President and Chief Operating Officer of Alnylam. "TKM-Ebola is an example of the significant progress in the area of systemic delivery of RNAi therapeutics."

Tekmira is developing TKM-Ebola, a systemically delivered RNAi therapeutic which utilizes Tekmira's lipid nanoparticle (LNP) delivery technology, for the treatment of Ebola virus infection. Results from pre-clinical models from this program have demonstrated that administration of TKM-Ebola results in 100% protection from the fatal virus (Geisbert et al., The Lancet, Vol 375, May 29, 2010). Tekmira is developing this program under a US$140 million contract awarded by the U.S. Government's Transformational Medical Technologies (TMT) Program. The TMT contract will support the development of TKM-Ebola through FDA approval. Tekmira expects to file an investigational new drug (IND) application for TKM-Ebola in the second half of 2011.

Systemic delivery remains one of the most important objectives in advancing RNAi therapeutics as a new class of medicines to patients. In particular, LNPs represent a promising approach for delivery of siRNAs with robust therapeutic efficacy now reported across a broad range of cell types, tissues, and species. Alnylam is currently enrolling patients in two separate Phase I clinical programs with systemically delivered RNAi therapeutics, including ALN-VSP for the treatment of liver cancers, and ALN-TTR01 for the treatment of transthyretin-mediated amyloidosis (ATTR). Both ALN-VSP and ALN-TTR01 utilize LNP formulations developed in collaboration with Tekmira. In addition, Tekmira has completed a Phase I clinical trial with its TKM-ApoB program for hypercholesterolemia and is developing their TKM-PLK1 program for the treatment of solid tumors, both of which utilize LNP formulations.

Alnylam is committed to enabling the broader biomedical industry with access to its leading intellectual property (IP) position; the InterfeRx licensing program was created to provide therapeutic licenses under its intellectual property to biotechnology and pharmaceutical companies pursuing RNAi therapeutics against specific targets. To date, Alnylam has granted InterfeRx licenses to a total of six companies, including Tekmira.

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. Small interfering RNAs (siRNAs), the molecules that mediate RNAi and comprise Alnylam's RNAi therapeutic platform, target the cause of diseases by potently silencing specific 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 for the treatment of a wide range of disease areas, including respiratory syncytial virus (RSV), liver cancers, TTR-mediated amyloidosis (ATTR), hypercholesterolemia, and Huntington's disease. In addition, Alnylam formed Alnylam Biotherapeutics, a division of the company focused on the development of RNAi technologies for application in manufacturing processes for biotherapeutic products, including recombinant proteins and monoclonal antibodies. 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. Alnylam and Isis are majority owners of Regulus Therapeutics Inc., a company focused on the discovery, development, and commercialization of microRNA therapeutics. Founded in 2002, Alnylam maintains headquarters in Cambridge, Massachusetts. For more information, please visit www.alnylam.com.

About Tekmira
Tekmira Pharmaceuticals Corporation is a biopharmaceutical company focused on advancing novel RNAi therapeutics and providing its leading LNP delivery technology to pharmaceutical partners. Tekmira has been working in the field of nucleic acid delivery for over a decade and has broad intellectual property covering LNPs. Further information about Tekmira can be found at www.tekmirapharm.com. Tekmira is based in Vancouver, B.C.

Alnylam Forward-Looking Statement
Various statements in this release concerning Alnylam's future expectations, plans and prospects, including without limitation, its expectations regarding the development of effective and efficient delivery approaches for RNAi therapeutics, including systemic delivery utilizing LNP formulations, its expectations regarding the progress of its ongoing research and development programs for its systemic RNAi therapeutic candidates, including ALN-VSP and ALN-TTR01, and its commitment to enabling the broader biomedical industry with access to its leading intellectual property position through its InterfeRx licensing program, 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 without limitation, Alnylam's ability to continue advancing its delivery efforts, including its efforts around LNP delivery, discover and develop novel drug candidates, successfully demonstrate efficacy and safety of its drug candidates, including ALN-VSP and ALN-TTR01, in human clinical trials, and enter into additional InterfeRx license agreements, as well as 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.

Tekmira Forward-looking Statements and Information
This press release contains "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws (collectively, "forward-looking statements"). Forward-looking statements are generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "budgets," "could," "estimates," "expects," "forecasts," "projects," and similar expressions, and the negative of such expressions. Forward-looking statements in this news release include statements about RNAi and the ability of TKM-Ebola to protect against Ebola virus, RNAi and LNP's efficacy, potency and utility in treatment of a broad number of human diseases.

With respect to the forward-looking statements contained in this news release, Tekmira has made numerous assumptions regarding, among other things: the results in non human primates are indicative of the potential effect in humans, and the effectiveness of Tekmira's technology as a treatment for infectious and other diseases. While Tekmira considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause Tekmira's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained herein. Known risk factors include, among others: clinical trials may not demonstrate safety and efficacy in humans or the drug candidates may fail in development or be delayed to a point where they do not become commercially viable.

A more complete discussion of the risks and uncertainties facing Tekmira appears in Tekmira's Annual Information Form dated March 31, 2010 available at www.sedar.com. All forward-looking statements herein are qualified in their entirety by this cautionary statement, and Tekmira disclaims any obligation to revise or update any such forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments, except as required by law.

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