

Alnylam Pharmaceuticals, Inc. (ALNY)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001178670

Alnylam Pharmaceuticals, Inc. ALNY; healthcare	
Grade	A ▼ A B C D E strongest fifth of 371 graded peers percentile 17.0; sampling error 2.5 points; lower is stronger
Rank	64 of 371
Profitability	B percentile 37.1
Solvency	C percentile 47.8
Growth and financing	B percentile 27.5
Reliability	0.94 AUC filers with over \$2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over \$2.67B assets total assets \$5.0B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress, fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Feb 12, 2026 239 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$224.51 2026-10-08; market equity \$30.0B
Price used in grade	None

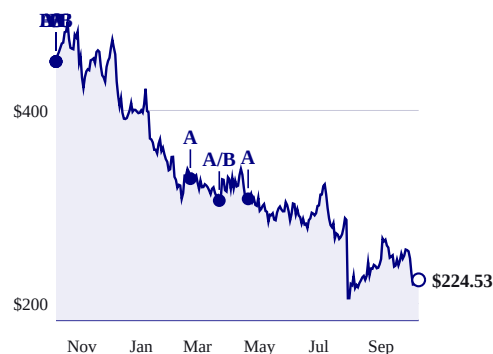


A, the bull

strongest fifth of its sector;
letters are fifths of the 371
graded peers

Share price, twelve months to the rescan

split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: A/B from Feb 21, 2025, A from Feb 21, 2026, A/B from Mar 21, 2026, A from Apr 21, 2026

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only



Business, in the company's words

opening of Item 1 of the 10-K received Feb 12, 2026

Alnylam Pharmaceuticals, Inc. (also referred to as Alnylam, the Company, we, our or us) is a global commercial-stage biopharmaceutical company developing novel therapeutics based on ribonucleic acid interference, or RNAi. RNAi is a naturally occurring biological pathway within cells for sequence-specific silencing and regulation of gene expression. By harnessing the RNAi pathway, we have pioneered a new class of innovative medicines, known as RNAi therapeutics.

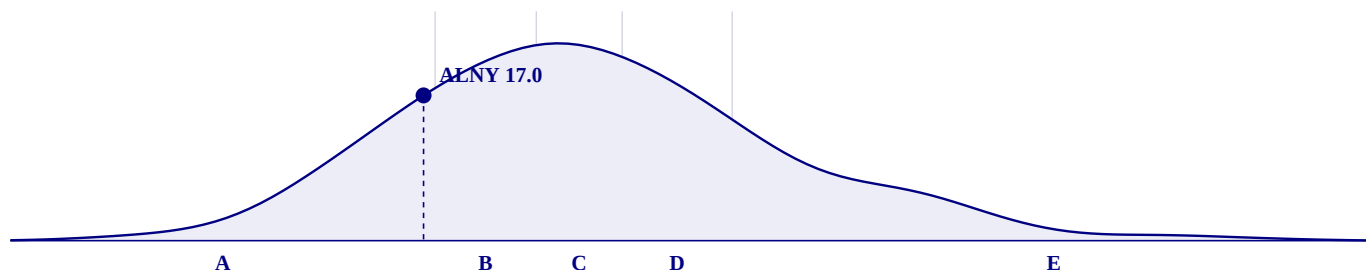
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 37.1						
Gross profitability		61.1%	32.2%	15.6	372	2025-12-31
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(4.6%)	(6.6%)	63.5	811	2025-12-31
Gross margin stability, five years		1.8 pts	2.8 pts	32.2	243	2025-12-31
Solvency, sleeve percentile 47.8						
Twelve-month failure probability		not computable	0.07%			liabilities and a nearby cover-page share count are required at 2026-03-31
Altman Z double-prime		(0.11)	(0.31)	37.1	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	(4.51x)			
Current ratio		2.76x	2.96x	58.6	839	2025-12-31
Growth and financing, sleeve percentile 27.5						
Revenue growth, three-year compound		53.0%	10.0%	12.8	415	2025-12-31
Free cash flow growth, three-year compound		not computable	10.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		98.4%	37.1%	33.0	104	2025-12-31
Asset growth, three years		11.9%	2.1%	29.4	704	2025-12-31
Net share issuance, one year		2.4%	2.5%	34.6	634	2026-02-06

Among 371 peers

healthcare; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
59	CareDx, Inc. (CDNA)	15.7	A	
60	Ensign Group, Inc. (ENSG)	15.9	A	fortress
				balance sheet
61	RxSight, Inc. (RXST)	16.2	A	fortress
				balance sheet
62	Definium Therapeutics, Inc. (DFTX)	16.5	A	dilution
63	Natures Sunshine Products Inc. (NATR)	16.8	A	fortress
				balance sheet
64	Alnylam Pharmaceuticals, Inc. (ALNY) <	17.0	A	
65	Aurinia Pharmaceuticals Inc. (AUPH)	17.3	A	
66	Acadia Pharmaceuticals Inc. (ACAD)	17.6	A/B	
67	UFP Technologies Inc. (UFPT)	17.8	A/B	
68	Conmed Corp. (CNMD)	18.1	A/B	
69	Dexcom Inc. (DXCM)	18.4	A/B	fortress
				balance sheet

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(47.2%)	8.0%	15
Distance from 52-week high	(54.3%)	(31.4%)	23
EBIT to enterprise value	1.7%	(1.5%)	61
Free cash flow yield	1.5%	(1.0%)	63
Book value to price	0.05	0.28	19
Sales to price	0.12	0.31	30
Composite equity issuance, five years	13.4%	20.3%	44
Relative strength against the sector, log excess return	(0.85)	(0.14)	15

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$1.7B
Operating cash flow, four quarters	\$524.1M
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$367.5M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.7B	2025-12-31	2026-02-12	10-K	0001628280-26-007497
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$677.2M	2025-12-31	2026-02-12	10-K	0001628280-26-007497
3	assets	us-gaap:Assets	\$5.0B	2025-12-31	2026-02-12	10-K	0001628280-26-007497
4	net income	us-gaap:NetIncomeLoss	\$313.7M	2025-12-31	2026-02-12	10-K	0001628280-26-007497

5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$524.1M	2025-12-31	2026-02-12	10-K	0001628280-26-007497
6	assets	us-gaap:Assets	\$4.2B	2024-12-31	2026-02-12	10-K	0001628280-26-007497
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.2B	2024-12-31	2026-02-12	10-K	0001628280-26-007497
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$306.5M	2024-12-31	2026-02-12	10-K	0001628280-26-007497
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2023-12-31	2026-02-12	10-K	0001628280-26-007497
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$268.2M	2023-12-31	2026-02-12	10-K	0001628280-26-007497
11	revenue	us-gaap:Revenues	\$1.0B	2022-12-31	2023-02-23	10-K	0001178670-23-000005
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$140.2M	2022-12-31	2025-02-13	10-K	0001178670-25-000026
13	revenue	us-gaap:Revenues	\$844.3M	2021-12-31	2023-02-23	10-K	0001178670-23-000005
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$115.0M	2021-12-31	2024-02-15	10-K	0001178670-24-000008
15	current assets	us-gaap:AssetsCurrent	\$4.1B	2025-12-31	2026-02-12	10-K	0001628280-26-007497
16	current liabilities	us-gaap:LiabilitiesCurrent	\$1.5B	2025-12-31	2026-02-12	10-K	0001628280-26-007497
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$6.7B	2025-12-31	2026-02-12	10-K	0001628280-26-007497
18	operating income	us-gaap:OperatingIncomeLoss	\$501.6M	2025-12-31	2026-02-12	10-K	0001628280-26-007497
19	book equity	us-gaap:StockholdersEquity	\$789.2M	2025-12-31	2026-02-12	10-K	0001628280-26-007497
20	liabilities	us-gaap:Liabilities	\$4.2B	2025-12-31	2026-02-12	10-K	0001628280-26-007497
21	operating income	us-gaap:OperatingIncomeLoss	-\$282.2M	2023-12-31	2026-02-12	10-K	0001628280-26-007497
22	interest expense	us-gaap:InterestExpense	\$121.2M	2023-12-31	2024-02-15	10-K	0001178670-24-000008
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$58.7M	2025-12-31	2026-02-12	10-K	0001628280-26-007497
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$8.3M	2024-12-31	2026-02-12	10-K	0001628280-26-007497
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$34.3M	2024-12-31	2026-02-12	10-K	0001628280-26-007497
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$104.2M	2023-12-31	2026-02-12	10-K	0001628280-26-007497
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$62.2M	2023-12-31	2026-02-12	10-K	0001628280-26-007497
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$541.3M	2022-12-31	2025-02-13	10-K	0001178670-25-000026
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$72.1M	2022-12-31	2025-02-13	10-K	0001178670-25-000026
30	depreciation amortization	us-gaap:Depreciation	\$54.8M	2025-12-31	2026-02-12	10-K	0001628280-26-007497
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordina	\$3.8B	2025-12-31	2026-02-12	10-K	0001628280-26-007497
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$9.4M	2025-12-31	2026-02-12	10-K	0001628280-26-007497
33	current assets	us-gaap:AssetsCurrent	\$3.3B	2024-12-31	2026-02-12	10-K	0001628280-26-007497
34	current liabilities	us-gaap:LiabilitiesCurrent	\$1.2B	2024-12-31	2026-02-12	10-K	0001628280-26-007497
35	assets	us-gaap:Assets	\$3.8B	2023-12-31	2025-02-13	10-K	0001178670-25-000026
36	assets	us-gaap:Assets	\$3.5B	2022-12-31	2024-02-15	10-K	0001178670-24-000008
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	132,623,144	2026-02-06	2026-02-12	10-K	0001628280-26-007497
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	129,457,156	2025-02-06	2025-02-13	10-K	0001178670-25-000026