

Regulus Therapeutics Appoints Bruce Carter to its Board of Directors

LA JOLLA, Calif., April 30, 2012 /PRNewswire/ -- [Regulus Therapeutics Inc.](#), a biopharmaceutical company leading the discovery and development of innovative medicines targeting microRNAs, announced today the appointment of Bruce Carter, Ph.D. to its Board of Directors. Dr. Carter currently serves as an independent member of the Board of Directors of Immune Design Corp., a privately held biotech company located in Seattle, and as a board member of additional scientific organizations. He previously served as Chief Executive Officer of Zymogenetics, Inc. and has over 20 years of pharmaceutical and biotech drug development experience.

"We are delighted to have Bruce join our Board," said John Maraganore, Ph.D., Chairman of the Board of Directors of Regulus Therapeutics Inc. "His impressive credentials and sound business judgment will further enhance our Board's collective expertise."

"Regulus' mature therapeutic platform targeting microRNAs, coupled with its world-renowned scientific advisors and experienced leadership team, make joining the Board an exciting opportunity for me," said Dr. Carter. "I look forward to service on the Board as Regulus drives multiple programs toward the clinic."

Dr. Carter joined Immune Design Corp. in November 2009 and served as Executive Chairman of the Board until May 2011, and Chairman of the Board until February 2012. He still serves as an independent Director. In addition to his duties at Immune Design, Dr. Carter serves as Chairman of the Board of the TB Alliance, a worldwide nonprofit organization based in New York City, and Xencor, Inc., in Pasadena, California. He also serves as a Board member for Dr. Reddy, Ltd. located in Hyderabad, India and QLT, Inc. of Vancouver, B.C., Canada.

Prior to joining Regulus' Board of Directors, Dr. Carter was a member of the management team at ZymoGenetics, Inc. where he held various positions, including Chief Executive Officer from April 1998 to January 2009. Dr. Carter first joined ZymoGenetics in 1986 as Vice President of Research and Development. In 1988, Novo Nordisk A/S acquired ZymoGenetics, and in 1994, Dr. Carter was promoted to Corporate Executive Vice President and Chief Scientific Officer for Novo Nordisk. In 2000, Dr. Carter led the negotiations that established ZymoGenetics as an independent company from Novo Nordisk. As CEO, he was instrumental in transforming ZymoGenetics from the research arm of a European biopharmaceutical company to a company that developed and commercialized Recothrom®. Dr. Carter also held various positions of increasing responsibility at G.D. Searle & Co., Ltd. from 1982 to 1986 and was a Lecturer at Trinity College, University of Dublin from 1975 to 1982. He received a B.Sc. with Honors in Botany from the University of Nottingham, England, and a Ph.D. in Microbiology from Queen Elizabeth College, University of London.

About Regulus Therapeutics Inc.

Regulus Therapeutics is a biopharmaceutical company leading the discovery and development of innovative medicines targeting microRNAs. Regulus is using a mature therapeutic platform based on technology that has been developed over 20 years and tested in more than 5,000 humans. The company works with a broad network of academic collaborators and leverages the oligonucleotide drug discovery and development expertise of its founding companies, Alnylam Pharmaceuticals (*NASDAQ:ALNY*) and Isis Pharmaceuticals (*NASDAQ:ISIS*). Regulus is advancing microRNA therapeutics toward clinical development in several areas, including fibrosis, hepatitis C, immuno-inflammatory diseases, metabolic diseases and oncology. Regulus' intellectual property estate contains both the fundamental and core patents in the field and includes over 600 patents and more than 300 pending patent applications pertaining primarily to chemical modifications of oligonucleotides targeting microRNAs for therapeutic applications. In April 2008, Regulus formed a major alliance with GlaxoSmithKline to discover and develop microRNA therapeutics for immuno-inflammatory diseases. In February 2010, Regulus and GlaxoSmithKline entered into a new collaboration to develop and commercialize microRNA therapeutics targeting microRNA-122 for the treatment of hepatitis C infection. In June 2010, Regulus and sanofi-aventis entered into the largest-to-date strategic alliance for the development of microRNA therapeutics with an initial focus on fibrosis.

For more information, please visit <http://www.regulusrx.com>. Regulus is also on YouTube at <http://www.youtube.com/user/RegulusRx#p/f> and on Twitter at www.twitter.com/regulusrx.

Forward-Looking Statements

This press release includes forward-looking statements regarding the future therapeutic and commercial potential of Isis', Alnylam's and Regulus' business plans, technologies and intellectual property related to microRNA therapeutics being discovered and developed by Regulus. Any statement describing Isis', Alnylam's or Regulus' goals, expectations, financial or other projections, intentions or beliefs is a forward-looking

statement and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those inherent in the process of discovering, developing and commercializing drugs that are safe and effective for use as human therapeutics, and in the endeavor of building a business around such drugs. Such parties' forward-looking statements also involve assumptions that, if they never materialize or prove correct, could cause their results to differ materially from those expressed or implied by such forward-looking statements. Although these forward-looking statements reflect the good faith judgment of the management of each such party, these statements are based only on facts and factors currently known by Isis, Alnylam or Regulus, as the case may be. As a result, you are cautioned not to rely on these forward-looking statements. These and other risks concerning Regulus', Alnylam's, and Isis' programs are described in additional detail in Alnylam's and Isis' annual reports on Form 10-K for the year ended December 31, 2011. Copies of these and other documents are available from Alnylam or Isis.

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