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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**SCHEDULE 14D-9**  
(Rule 14d-101)

**Solicitation/Recommendation Statement  
Under Section 14(d)(4) of the Securities Exchange Act of 1934**

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**Dicerna Pharmaceuticals, Inc.**  
(Name of Subject Company)

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**Dicerna Pharmaceuticals, Inc.**  
(Name of Persons Filing Statement)

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**Common Stock, par value \$0.0001 per share**  
(Title of Class of Securities)

**253031108**  
(CUSIP Number of Class of Securities)

**Douglas M. Fambrough, III, Ph.D.**  
Chief Executive Officer  
75 Hayden Avenue  
Lexington, Massachusetts 02421  
(617) 621-8097

(Name, address, and telephone numbers of person authorized to receive notices and communications  
on behalf of the persons filing statement)

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*With copies to:*

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Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

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This Schedule 14D-9 filing relates solely to preliminary communications made before the commencement of a planned tender offer (the “Offer”) by NNUS New Research Inc. (“Purchaser”), an indirect wholly owned subsidiary of Novo Nordisk A/S (“Novo”), for all of the outstanding shares of common stock, par value \$0.0001 per share of Dicerna Pharmaceuticals, Inc. (the “Company”), to be commenced pursuant to the Agreement and Plan of Merger, dated November 17, 2021, among the Company, Novo and Purchaser. If successful, the Offer will be followed by a merger of Purchaser with and into the Company (the “Merger”).

This Schedule 14D-9 filing consists of the following documents relating to the proposed Offer and Merger:

- Exhibit 99.1: Letter to Employees, first used on November 18, 2021
- Exhibit 99.2: Employee Q&A, first used on November 18, 2021
- Exhibit 99.3: Dicerna Tweet and LinkedIn post, posted on November 18, 2021
- Exhibit 99.4: Dicerna Retweet and LinkedIn post of Novo post, posted on November 18, 2021
- Exhibit 99.5: Form of Key Stakeholder Letter, first sent on November 18, 2021
- Exhibit 99.6: LinkedIn post by Ling Zeng, Chief Legal Officer and Secretary of Dicerna, posted November 18, 2021

### **Notice to Investors and Security Holders**

The tender offer referred to in this communication has not yet commenced. The description contained in this communication is neither an offer to purchase nor a solicitation of an offer to sell any securities, nor is it a substitute for the tender offer materials that Novo Nordisk A/S, a Danish aktieselskab (together with its subsidiaries, “Novo”) will file with the Securities and Exchange Commission (the “SEC”). The solicitation and offer to buy shares of common stock (the “Shares”) of Dicerna Pharmaceuticals, Inc. (together with its subsidiaries, “Dicerna”) will only be made pursuant to an offer to purchase and related tender offer materials. At the time the tender offer is commenced, Novo will file a tender offer statement on Schedule TO and thereafter Dicerna will file a solicitation/recommendation statement on Schedule 14D-9 with the SEC with respect to the Offer. THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9 WILL CONTAIN IMPORTANT INFORMATION. ANY HOLDERS OF SHARES ARE URGED TO READ THESE DOCUMENTS CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION THAT HOLDERS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR SHARES. The offer to purchase, the related letter of transmittal and the solicitation/recommendation statement will be made available for free at the SEC’s website at [www.sec.gov](http://www.sec.gov). Additional copies may be obtained for free by contacting Dicerna. Copies of the documents filed with the SEC by Dicerna will be available free of charge on Dicerna’s internet website at <https://investors.dicerna.com/investor-relations> or by contacting Dicerna’s investor relations contact at +1 617-514-2275. Copies of the documents filed with the SEC by Novo can be obtained, when filed, free of charge by directing a request to the Information Agent for the tender offer which will be named in the tender offer materials.

In addition to the offer to purchase, the related letter of transmittal and certain other tender offer documents to be filed by Novo, as well as the solicitation/recommendation statement to be filed by Dicerna, Dicerna will also file annual, quarterly and current reports with the SEC. Dicerna’s filings with the SEC are available to the public from commercial document-retrieval services and at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).

### **Forward Looking Statements**

The information contained in this communication is as of November 18, 2021. Dicerna assumes no obligation to update forward-looking statements contained in this communication as the result of new information or future events or developments, except as may be required by law.

This communication contains forward-looking information related to Dicerna and the proposed acquisition of Dicerna that involves substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements in this communication include, among other things, statements about the potential benefits of the proposed acquisition; the parties’ ability to satisfy the conditions to the consummation of the tender offer and the other conditions to the consummation of the acquisition; statements about the expected timetable for completing the transaction; Dicerna’s plans, objectives, expectations and intentions, the financial condition, results of operations and business of Dicerna, Dicerna’s product candidates and Dicerna’s GalXC™ and GalXC-Plus™ RNAi technologies and the anticipated timing of closing of the proposed acquisition.

Risks and uncertainties include, among other things, risks related to the satisfaction or waiver of the conditions to closing the proposed acquisition (including the failure to obtain necessary regulatory approval) in the anticipated timeframe or at all; uncertainties as to how many of Dicerna's stockholders will tender their shares of Dicerna common stock in the tender offer and the possibility that the acquisition does not close; the possibility that competing offers may be made; risks related to obtaining the requisite consents to the acquisition, including, without limitation, the timing (including possible delays) and receipt of clearance under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended; disruption from the transaction making it more difficult to maintain business and operational relationships; significant transaction costs; the risks and uncertainties inherent in research and development, including risks associated with Dicerna's ability to obtain and maintain necessary approvals from the FDA and other regulatory authorities; initiate preclinical studies and clinical trials of its product candidates; advance its product candidates in preclinical research and clinical trials; replicate in clinical trials positive results found in preclinical studies; advance the development of its product candidates under the timelines it anticipates in current and future clinical trials; obtain, maintain or protect intellectual property rights related to its product candidates; manage expenses; and raise the substantial additional capital needed to achieve its business objectives.

Further descriptions of risks and uncertainties relating to Dicerna can be found in Dicerna's Registration Statement on Form S-1, as amended, Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021, and subsequent Current Reports on Form 8-K, all of which are filed with the SEC and available at [www.sec.gov](http://www.sec.gov) and <https://investors.dicerna.com/investor-relations>.

These forward-looking statements are based on numerous assumptions and assessments made by Dicerna in light of its experience and perception of historical trends, current conditions, business strategies, operating environment, future developments and other factors it believes are appropriate. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Although it is believed that the expectations reflected in the forward-looking statements in this communication are reasonable, no assurance can be given that such expectations will prove to have been correct and persons reading this communication are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this communication.

**Dicerna Letter to Employees first used on November 18, 2021****From:** Douglas M. Fambrough**Subject:** Big news! Novo Nordisk to acquire Dicerna

CONFIDENTIAL- INTERNAL ONLY

November 18, 2021

Dear Dicerna Team,

I am pleased to announce that Dicerna has signed an agreement to be acquired by Novo Nordisk for \$38.25 per share in cash, which represents a total equity value of \$3.3 billion and a premium of 80% to our stock's closing price yesterday. This acquisition is an amazing testament to our hard work and innovation!

Since its founding, we have been building Dicerna for the long haul and pursuing a vision to maximize the impact of RNAi on medicine. With today's news, we've taken a major step toward ensuring the long-term vitality of our GalXC™ and GalXC-Plus™ discovery and development engine and our existing product candidates, while expanding our impact with the reach and resources of a top global pharma company.

We believe the combination with Novo Nordisk is the right step for Dicerna. First, we know Novo Nordisk and have built a strong track record together. Since late 2019, we've been engaged in a broad and highly productive GalXC collaboration with them. This collaboration has highlighted the strong compatibility between us, most notably our corporate values. We also share a deep commitment to bringing important and effective therapies to patients in need. This gives me confidence that this transaction has the significant potential to benefit patients, our most important stakeholders. In addition, I believe it's the right step for our shareholders, as we believe this transaction recognizes the value of our product candidates, pipeline, platform technology and discovery engine.

Lastly, I believe it's the right step for us as an organization and as a community of colleagues. Novo Nordisk understands the promise not only of our core programs and our GalXC technologies, but also of the incredibly talented team here at Dicerna. They put strong emphasis on retaining employees and maintaining our unique culture and sense of community. I believe Dicerna can thrive as part of the greater Novo Nordisk organization.

For those of you less familiar with Novo Nordisk, they are a global pharma leader with about 47K employees and approximately \$19.5 billion (USD) in annual revenue, with their leading franchises for the treatment of type 2 diabetes. They estimate that 32.8 million people use their diabetes care products! They are a values-driven culture, much like our own. Headquartered in Bagsværd, Denmark, with nearly 6,000 employees in the U.S. and a major R&D site in Seattle, they have a rich history of innovation and are developing a unique global research and development network, which consists of Transformational Research Units (TRUs) strategically located around the world — including sites in Oxford and in Indianapolis. With the acquisition of Dicerna, we will become their largest TRU — establishing a significant East Coast hub for them and a new location in Colorado for their R&D organization.

Although I've shared my perspective, I recognize that you will have many questions about what this transaction means for you personally. As always, we are committed to being as open and transparent with you as possible and will share information as we are able; however, please understand that we are in the process of finalizing the details of this transaction and may not have all of the answers just yet. We've prepared the attached **Employee Frequently Asked Questions (FAQ)** document to help with your understanding of the transaction. Also, we will webcast a **LIVE Company Meeting for all employees today at 10:00 a.m. ET/8:00 a.m. MT** from the 75 Hayden cafeteria to talk more about this exciting announcement. Marcus Schindler, Executive Vice President and Chief Scientific Officer of Novo Nordisk will be joining us virtually for this meeting. I hope each of you will take the time to either join the meeting in person (if possible) or join from home. We will have rooms set up in our Boulder office to view the webcast of the live meeting. Please note that we will **not** be recording the event. Each ELT member will then hold a functional team meeting shortly thereafter to follow up with their respective teams. In all of these meetings, we will share the current information we have and answer as many of your questions as possible.

In terms of what's next, we expect the acquisition to close in the current fourth quarter, before the end of the year. Until closing, Dicerna will continue operating "as usual," as a separate, independent company. We will kick off integration planning next week with Novo Nordisk. I've asked our Chief Strategy Officer, Rob Ciappenelli, to spearhead integration planning on our end. As an early demonstration of Novo Nordisk's commitment to our employees, integration planning will be run out of the first floor of 75 Hayden.

Today's announcement may generate interest from media, investors and other external parties. It is critical that we speak with one voice and continue to adhere to our disclosure policy. If you receive inquiries from the media, investors or other external parties, please send them to Kristen Sheppard, SVP of IR and Corporate Communications. In addition, in terms of social media, we ask that you do NOT "like," share or comment on today's press release or on any transaction-related postings, articles or comments in any social media forum, including LinkedIn, Facebook and Twitter. Please refer to the **Guidelines For All Employees** within the attached FAQ.

During this time, it is also important that we maintain our focus and work together to execute on our goals and continue meeting our commitments to our collaboration partners. I know that each of you will do your part to help make the transition as smooth and seamless as possible.

The ELT and I are very proud of all that we have accomplished together over the years. It's been an amazing adventure and will continue to be so. Together, we have built a company that focuses on our people and amazing science. We are innovative, we do meaningful work, and we succeed together. I am very grateful to have been on this journey with you up until this point and look forward to the coming weeks when we continue to drive forward and celebrate another amazing milestone for Dicerna!

Doug

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plans, objectives, expectations and intentions, the financial condition, results of operations and business of Dicerna, Dicerna's product candidates and Dicerna's GalXC™ and GalXC-Plus™ RNAi technologies and the anticipated timing of closing of the proposed acquisition. Risks and uncertainties include, among other things, risks related to the satisfaction or waiver of the conditions to closing the proposed acquisition (including the failure to obtain necessary regulatory approval) in the anticipated timeframe or at all; uncertainties as to how many of Dicerna's stockholders will tender their shares of Dicerna common stock in the tender offer and the possibility that the acquisition does not close; the possibility that competing offers may be made; risks related to obtaining the requisite consents to the acquisition, including, without limitation, the timing (including possible delays) and receipt of clearance under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended; disruption from the transaction making it more difficult to maintain business and operational relationships; significant transaction costs; the risks and uncertainties inherent in research and development, including risks associated with Dicerna's ability to obtain and maintain necessary approvals from the FDA and other regulatory authorities; initiate preclinical studies and clinical trials of its product candidates; advance its product candidates in preclinical research and clinical trials; replicate in clinical trials positive results found in preclinical studies; advance the development of its product candidates under the timelines it anticipates in current and future clinical trials; obtain, maintain or protect intellectual property rights related to its product candidates; manage expenses; and raise the substantial additional capital needed to achieve its business objectives. Further descriptions of risks and uncertainties relating to Dicerna can be found in Dicerna's Registration Statement on Form S-1, as amended, Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021, and subsequent Current Reports on Form 8-K, all of which are filed with the SEC and available at [www.sec.gov](http://www.sec.gov) and <https://investors.dicerna.com/investor-relations>.

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Dicerna Internal ONLY

11/18/21

**Dicerna Employee Frequently Asked Questions (FAQs)**  
**INTERNAL ONLY**

**What was announced?**

Novo Nordisk and Dicerna announced a definitive agreement pursuant to which Novo Nordisk will acquire Dicerna for \$38.25 per share in cash, which represents a total equity value of \$3.3 billion and a premium of 80% to Dicerna's closing price on November 17, 2021. The transaction is currently anticipated to close in the fourth quarter, subject to U.S. regulatory review.

**Why is Novo Nordisk acquiring Dicerna?**

Novo Nordisk has stated that the acquisition of Dicerna is strategic as it allows them to accelerate RNAi innovation and expand the development of the RNA interference technology. Novo Nordisk looks to build on our successful collaboration by combining Dicerna's state-of-the-art RNA interference drug engine with their deep capabilities in disease biology, tissue targeting and intracellular delivery through peptides and proteins. Novo Nordisk looks forward to continuing to work with Dicerna's highly talented team to expand their pipeline and deliver life-changing precision medicines for people living with chronic diseases such as diabetes, obesity, cardiovascular disease and NASH.

**Why did we decide to proceed with a transaction with Novo Nordisk?**

We believe that a combination with Novo Nordisk will help ensure the long-term vitality of our GalXC and GalXC-Plus discovery and development engine and our existing product candidates, and expand our impact with the reach and resources of Novo Nordisk.

Novo Nordisk understands the promise not only of our core programs and our GalXC technologies, but also of the highly talented team at Dicerna. Our Board of Directors determined that Novo Nordisk's offer recognizes this value for the benefit of all our stakeholders: our shareholders, our employees and the patients who motivate our mission.

We have worked with Novo Nordisk for almost two years as part of an existing research collaboration and see their commitment to developing our platform. We also believe they have a strong values-driven culture similar to ours.

**How will this transaction affect Dicerna employees?**

Novo Nordisk management understands the value of our highly talented people, our amazing culture and the way we do business. They have repeatedly stressed their desire to maintain Dicerna's autonomy and culture. Novo Nordisk is highly interested in maintaining continuity and in retaining Dicerna employees as part of the expanded Novo Nordisk organization.

We are particularly excited that their planning intends to leverage our Lexington headquarters as a significant East Coast hub and Boulder as the first facility in Colorado for their R&D organization. It is clear from our discussions that they have a lot of excitement for Dicerna's people, our pipeline and our technology.

### **When do you expect the transaction to close?**

The parties estimate that the transaction will close in the fourth quarter of 2021, subject to U.S. regulatory review.

### **When the transaction closes, what will happen to my outstanding equity awards?**

#### *Vested and Unvested Stock Options*

Vested and unvested stock options with an exercise price per share less than \$38.25 will be cancelled and converted into the right to receive an amount in cash for each share subject to the option equal to the difference between \$38.25 and the per share exercise price of the option.

#### *RSUs*

Outstanding RSUs will be cancelled and the holder will be entitled to receive a cash payment of \$38.25 per share subject to each RSU.

***Payments in respect of stock options and RSUs will be subject to applicable withholding.***

#### *ESPP*

The current offering period under the ESPP will conclude shortly prior to the closing and the purchase of shares will be based on contributions up to that date. Such shares will be cancelled and converted into the right to receive \$38.25 per share. No new offering periods will commence under the ESPP.

### **What happens now?**

Dicerna and Novo Nordisk continue to operate as separate companies until the deal is closed, which is expected right before the end of 2021, subject to U.S. regulatory review. Our people, culture and unique platform are large parts of what attracted Novo Nordisk to Dicerna. Novo Nordisk views Dicerna as establishing a significant East Coast hub and the first facility in Colorado for their R&D organization.

There is much work to be accomplished to support integration upon closing. The integration planning is expected to kick off on Monday, November 22. Rob Ciappenelli will take the lead on integration planning for Dicerna, and Christine Farmer will lead Novo Nordisk's integration team. This team will be meeting to define proposed timelines and planning for integration between now and closing. The team intends to share information about these activities as it becomes available. In the meantime, we encourage everyone to maintain momentum toward delivering on our goals and objectives for 2021.

### **Will executive leadership and my manager remain the same?**

The executive team is committed to the successful integration of Dicerna into Novo Nordisk post-closing. A new integration team will be meeting to begin integration planning and to define proposed timelines for activities post-closing. Although you should expect some changes after transaction closing, our expectation is that there will be no significant changes to our organization in the near term. Employees will be informed accordingly of any material changes.

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**Will anything change immediately with respect to our business?**

No. Dicerna will continue to operate as an independent company until the transaction closes. Our business priorities, focus and our commitment to our patients, employees and collaboration partners have not changed.

The integration team will begin work the week of November 22, and details regarding the integration will be defined and communicated by this team as we progress. Although you should expect some changes after transaction closing, our expectation is that there will be no significant changes to our organization in the near term. Employees will be informed accordingly of any material changes.

**How will the Company's performance be determined for purposes of 2021 bonuses?**

Dicerna's annual 2021 bonuses will be awarded in accordance with our normal process but will be paid out at or prior to closing.

**What will happen to my compensation?**

The transaction is yet to close and until closing, we are an independent company and both your compensation and benefits package stay intact with Dicerna.

As we plan for the future, Novo Nordisk will continue to maintain a strong focus on providing all employees with attractive and market-competitive compensation packages.

**What is the status of recommendations for promotion and annual salary adjustments?**

Dicerna will continue with performance evaluations, and recommendations for promotions and merit increases will be reviewed by the ELT, all in accordance with our normal process. These recommendations will then become part of the post-closing integration process with Novo Nordisk.

**What will happen with my healthcare and other benefits?**

The transaction is yet to close, and during this time, we are an independent company and your benefits package stays intact with Dicerna. Please continue to move forward with completing open enrollment with Dicerna by November 22. The integration team, together with both HR teams, will be working on ways to provide you with information regarding Novo Nordisk's benefits package as soon as possible and at the appropriate time. While the specific benefit options and providers offered to employees may change, Novo Nordisk is committed to providing employees benefits that are comparable.

**What is the corporate culture of Novo Nordisk?**

Many of you are familiar with Novo Nordisk and have worked closely with them since the start of our collaboration almost two years ago. Throughout that time, we have built a mutually strong track record between us. This collaboration has highlighted the strong compatibility between us, most notably our similar corporate values. Each of us has been long committed to science, excellence and transparency. This dedication drives both companies' cultures. We also share a deep commitment to bringing important and effective therapies to patients in need.

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**Do our collaboration partners know about the acquisition by Novo Nordisk?**

Yes, a communication was sent out earlier today together with the press release to all collaboration partners announcing the transaction. In addition, our Alliance Management team has reached out directly to their counterparts.

**Do you expect any impact on existing collaborations?**

Our collaboration partners continue to be an important part of our business, and it is business-as-usual through at least closing. The work we undertake in support of our collaborations remains an important driver in our goal of delivering RNAi therapies to patients.

**Should we stop working on projects in progress with other collaboration partners?**

No. This is an important time for Dicerna and we must maintain momentum on all our programs, including our existing collaborations. We are very early on in the integration planning process, and are still scoping out changes. For now, your role and responsibilities are not changing. We are committed to operating in the ordinary course until transaction closing. Please continue to push forward with your work. As usual, please work with your manager if you have questions. As we approach the end of the transaction, we will communicate any changes to employees.

**Is Dicerna still pursuing plans to out-license the commercialization of nedosiran or is Novo Nordisk planning to keep nedosiran?**

Dicerna remains committed to patients with PH and expects to make commercialization decisions for nedosiran in conjunction with Novo Nordisk post-closing.

**Vendors/Clinics, etc. are calling and asking me questions about the transaction. What can I tell them?**

Until the transaction closes, it is business as usual. You can refer them to the press release and form letter prepared for this purpose. Dicerna will also be filing materials with the SEC that will provide more information on the pending transaction. These filings will be posted on our website through the Investors & Media pages.

**Can I talk to people at Novo Nordisk? Can I visit their offices?**

Until the transaction closes, it is business as usual. Dicerna and Novo Nordisk continue to operate as two separate companies. Prior to closing, employees of each company should not interact or visit offices of the other company unless it is in the ordinary course of their work and/or they are directed to do so by a member of the integration team. Please consult with your manager or Legal if you have questions. The integration team will be meeting to begin integration planning and to define proposed timelines for these activities post-closing. We expect that the team will share information about these activities when possible.

**What will be our branding/corporate identity/logo?**

Novo Nordisk management has stressed their desire to maintain our autonomy and culture. We expect the logo and brand to be reviewed as part of the integration process that will occur post-closing.

### **Will I have the opportunity to work in other parts of Novo Nordisk's business?**

Given the breadth of Novo Nordisk's organization, the acquisition is expected to provide many of you with expanded career and development opportunities. Opportunities to work with other parts of Novo Nordisk's business are expected to be communicated after closing. It is important to remember that, until closing, it is business as usual, and the two companies are to operate separately.

### **Will there be any restructuring undertaken at Dicerna in anticipation of the transaction closing?**

No. There is no pre-closing restructuring planned or required in connection with the acquisition. We intend to continue to run on a business-as-usual basis, and the merger agreement requires us to continue to operate in the ordinary course.

### **To whom should I refer press inquiries?**

All inquiries from media/press should be referred to Amy Trevvett, VP of Corporate Communications (atrevvett@dicerna.com) or Kristen Sheppard, SVP of IR and Corporate Communications (ksheppard@dicerna.com).

### **To whom should I refer all shareholder, investor and analyst inquiries?**

All inquiries from shareholders, investors and analysts should be referred to Kristen Sheppard, SVP of IR and Corporate Communications (ksheppard@dicerna.com).

### **As an employee of Dicerna, where should I go if I have further questions?**

Please note that as we are just beginning integration planning, we expect to provide you with updates moving forward. In the interim, please send questions related to business/integration planning to Rob Ciappenelli, Chief Strategy Officer (rciappenelli@dicerna.com), and reach out to Susan Birdsey, SVP of HR (sbirdsey@dicerna.com), Megan Garrapy, Director of HR (mgarrapy@dicerna.com), Leigh Lozano, Director of HR (llozano@dicerna.com) and/or the ELT member who oversees your functional area for guidance on other matters.

## **GUIDELINES FOR ALL EMPLOYEES**

Until the transaction closes, we will continue to operate as a separate, independent company. In addition to continuing to adhere to all Dicerna policies, applicable rules and regulations, we all **MUST**:

- Conduct business as usual and focus on achieving our corporate goals for 2021.
- Adhere to all trading blackouts as communicated by the Dicerna Legal Department.
- Adhere to our disclosure policies and **NOT** post, "LIKE" or share any press releases, articles or commentary about the transaction on social media unless you are specifically authorized to do so by the Company. **(Note: only the Dicerna corporate communications team is authorized to post commentary to social media.)**
- NOT share confidential, sensitive or commercially sensitive information with Novo Nordisk counterparts. Discuss all requests for information from Novo Nordisk with Legal.

- NOT interact with Novo Nordisk employees on matters regarding the transaction and/or integration planning unless you are authorized to do so.
- Stick to established public messaging (our press releases) for communications with third parties, partners and vendors.
- NOT engage with media, analysts or shareholders. Refer all questions to Dicerna IR/Corporate Communications.
- Report atypical requests by Novo Nordisk or by Dicerna to Legal.

Violations of these guidelines could jeopardize the transaction. If you have any questions or concerns, please discuss with your manager or the Legal and HR teams.

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Dicerna LinkedIn Post, posted on November 18, 2021

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### Novo Nordisk to Acquire Dicerna



“ Since the start of our collaboration two years ago, the Dicerna and Novo Nordisk teams have established a strong rapport built on a foundation of mutual respect for one another’s capabilities, culture and expertise. The combination of Dicerna’s expertise in RNAi and oligonucleotide therapeutics and highly skilled employees with Novo Nordisk’s industry leadership in developing and commercializing medicines to treat serious chronic diseases, has the potential to significantly accelerate and expand our mission to deliver GalXC RNAi therapies for the benefit of patients and all our stakeholders. ”

**DOUGLAS M. FAMBROUGH, Ph.D.**  
Founder, President and Chief Executive Officer

**Dicerna™**

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**Novo Nordisk to Acquire Dicerna | Dicerna Pharmaceuticals**

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Hyperlink: <https://investors.dicerna.com/news-releases/news-release-details/novo-nordisk-acquire-dicerna>

Dicerna Tweet, posted on November 18, 2021

**Dicerna Pharmaceuticals** @DicernaPharma · 3h ...

Dicerna

### Novo Nordisk to Acquire Dicerna [bit.ly/3qPxOUr](https://bit.ly/3qPxOUr)

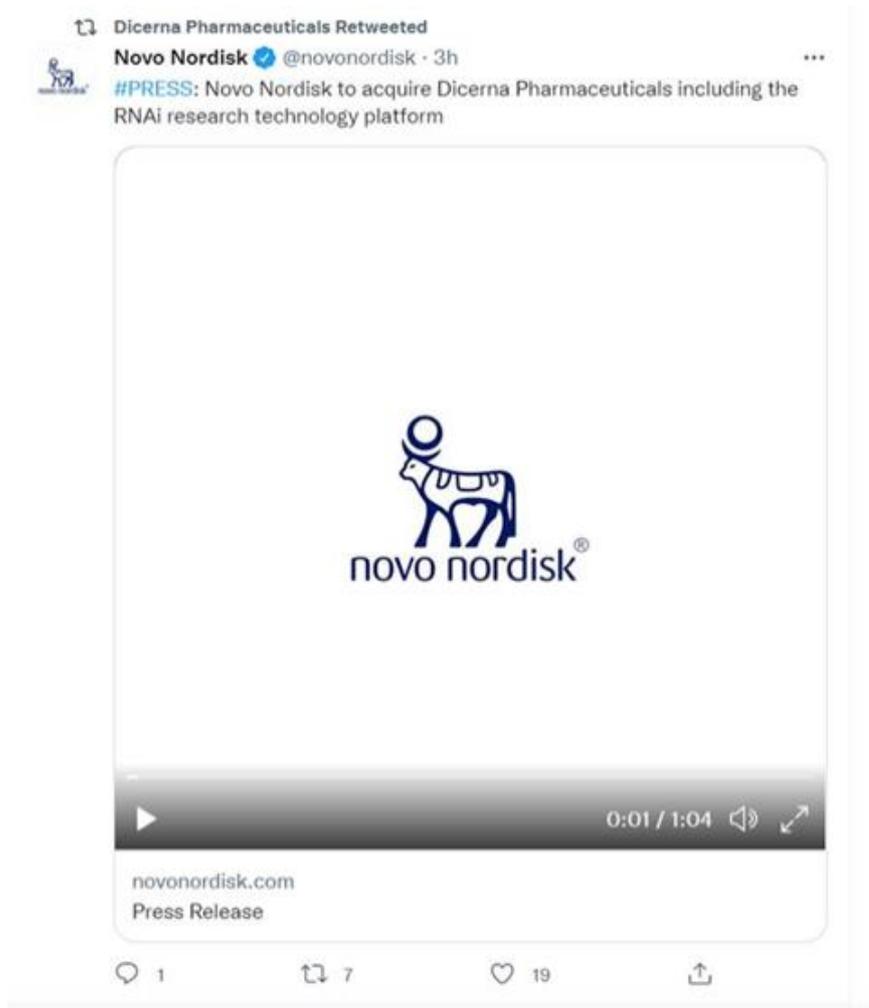


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**DOUGLAS M. FAMBROUGH, Ph.D.**  
Founder, President and Chief Executive Officer

**Dicerna™**

## Dicerna “Retweet” of Novo post, posted on November 18, 2021



## Embedded Video Transcript:

I'm really excited to announce today that we are acquiring Dicerna – a leading company in RNAi therapeutics. We're building on our existing, very successful co-creation partnership and taking it to the next level to unlock the full potential of RNAi technology across all our therapy areas. With the RNAi technology we can precisely target novel disease biology which hopefully one day leads to novel, transformative therapies. So, I'm really happy to welcome the highly-skilled new colleagues from Dicerna. With their capabilities and also the Boston area location, one of the innovation hotspots globally, we're really set on achieving leadership in the RNAi therapeutic space.

Hyperlink: <https://www.novonordisk.com>

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Dicerna  
26,453 followers  
2h •



**Marcus Schindler** (He/Him) • 3rd+  
Executive Vice President & Chief Scientific Officer at Novo Nordisk  
3h • Edited •

I'm really happy to share the news that we have agreed to acquire Dicerna as we pursue a global leadership position in the rapidly-evolving space of RNAi therapeutics. The acquisition builds upon a productive, co-creation partnership our two companies forged a few years ago, and will provide opportunities to expand the development of Dicerna state-of-the-art RNA interference (RNAi) platform technology. Utilisation of this innovative technology will enable us to expand our pipeline and deliver life-changing precision therapeutics for people living with serious chronic diseases, such as diabetes, obesity, cardiovascular disease and NASH (non-alcoholic steatohepatitis). The combination of Dicerna's expertise in RNAi and Novo Nordisk's deep capabilities in disease understanding and strong focus on tissue targeting, opens up the exciting opportunity to pursue the largely untapped intracellular target space. I can confidently speak on behalf of our entire R&D organisation when I say that we can't wait to take our work in RNAi therapeutics to the next level! Hear more about the acquisition in the post below



25

Like Comment Share Send

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**Form of Key Stakeholder Letter, first sent on November 18, 2021**

[Date]

Dear *[valued partner/ name of advisory board member/ name of leader/ supplier/ vendor]*:

As we announced in a press release earlier today, Dicerna is pleased to share that we have entered into an agreement to become part of Novo Nordisk.

Novo Nordisk, a world leader in developing and commercializing medicines to treat serious chronic diseases, has been a research collaboration partner since 2019. This transaction recognizes the value Novo Nordisk places on our proprietary GalXC™ RNAi technology platform, pipeline and our highly talented team. Together, Novo Nordisk and Dicerna expect to build on this successful collaboration with the potential to accelerate RNAi innovation and deliver life-changing precision medicines for people living with chronic diseases, which has always been our driving mission. We are excited about what this means for the future of RNAi therapies and the people who could benefit from them.

When this transaction closes, Dicerna expects to be a significant East Coast hub for Novo Nordisk. We estimate that the transaction, which is subject to regulatory and other customary closing conditions, will close later this year. Until then, you will continue to work with the same Dicerna contacts as before, and business will continue as usual. Novo Nordisk and Dicerna are committed to a smooth transition and following closing, we plan to update you on decisions that may affect how we work together.

As a *[valued partner/member of our advisory board/supporter of Dicerna's mission to help patients (i.e., patient advocacy group)/valued supplier/valued vendor]*, you have been an important part of Dicerna's journey and in making Dicerna what it is today. Thank you for your continued support *[and business]*.

If you should have any questions, or require further information, please contact *[insert Dicerna contact]* or visit [www.Dicerna.com](http://www.Dicerna.com).

Regards,

XXXX (signature)

Title

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**LinkedIn post by Ling Zeng, Chief Legal Officer and Secretary of Dicerna, posted November 18, 2021**

Congratulations to the team!

<https://investors.dicerna.com/news-releases/news-release-details/novo-nordisk-acquire-dicerna>