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Insmmed Reports Data On Insulin Sensitizing Drug At American Diabetes Associations Annual Meeting

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RICHMOND, Va.--(BW HealthWire)--June 17, 2002--Insmmed Incorporated (Nasdaq: INSM) scientists presented data from a Phase II clinical trial showing the Company's orally active insulin sensitizer, INS-1, improved lipid profiles in patients with type 2 diabetes, and synergistically improved lipid profiles in those patients receiving concurrent statin therapy.

The data was presented this weekend at the 62nd Scientific Sessions of the American Diabetes Association meeting at the Moscone Center in San Francisco.

The Company presented data from a Phase II trial in patients with type 2 diabetes receiving sulfonylurea therapy. An analysis of lipid profiles revealed patients receiving INS-1 treatment but no statin therapy experienced a modest improvement in total cholesterol and LDL cholesterol when compared to patients receiving a placebo. Patients receiving INS-1 concurrently with statin therapy experienced even greater improvements in total cholesterol, LDL cholesterol and apolipoprotein-B. Statins involved in this study included Lipitor® and Zocor® marketed by Pfizer Inc (NYSE: PFE) and Merck and Co., Inc. (NYSE: MRK) respectively.

In a second presentation, Insmmed scientists showed data from the same study demonstrating INS-1 improved pancreatic beta cell function and glycemic control. Insmmed scientists observed that subjects receiving INS-1 concurrently with a sulfonylurea did not demonstrate the expected insulin secretion decay associated with chronic sulfonylurea use. Instead, these patients experienced a significant improvement in pancreatic insulin production in response to a meal challenge when compared to patients receiving a placebo. Patients receiving INS-1 also experienced a significant improvement in several measures of glycemic control including HbA1c, glucose and fructosamine.

Geoffrey Allan, Ph.D, president and chief executive officer of Insmmed stated, "We recognize that this data is in a small population of patients, yet we are quite pleased with the results. It supports previous findings and adds encouraging promise to the therapeutic benefits and marketability of INS-1. We look forward to the additional clinical data from our four on-going clinical trials with INS-1 as they conclude throughout the year."

About INS-1

Insmmed's orally active insulin sensitizer addresses large, unmet medical needs. An estimated 135 million people worldwide suffer from diabetes, with annual diabetes, health-related expenditures reaching \$100 billion in the United States alone. Worldwide sales of the top three oral insulin sensitizers, GLUCOPHAGE, ACTOS and AVANDIA marketed by Bristol-Myers Squibb (NYSE:BMY), Eli Lilly (NYSE:LLY) and GlaxoSmithKline (NYSE:GSK) respectively, exceeded \$4 billion in 2001. Despite this strong demand for these existing agents, most have less than optimal side effect profiles, creating a significant market opportunity for INS-1. In patients with type 2 diabetes, INS-1 significantly improves glycemic and lipid profiles with no evidence of any major side effects. The company is also pioneering INS-1 as a treatment for PCOS, a significant women's health disorder that currently has no approved therapies that address the underlying cause of the disorder.

About Insmmed Incorporated

Insmmed Incorporated is a biopharmaceutical company focused on the development of drug candidates for the treatment of metabolic diseases. Further information is available at www.insmed.com.

Statements included within this press release, which are not historical in nature, may constitute forward-looking statements for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements regarding expected financial position, results of operations, cash flows, dividends, financing plans, business strategies, operating efficiencies or synergies, budgets, capital and other expenditures, competitive positions, growth opportunities for existing or proposed products or services, plans and objectives of management, demand for new pharmaceutical products, market trends in the pharmaceutical business, inflation and various economic and business trends. Such forward-looking statements are subject to numerous risks and uncertainties, including risks that product candidates may fail in the clinic or may not be successfully marketed, the company may lack financial resources to complete development of

product candidates, competing products may be more successful, demand for new pharmaceutical products may decrease, the biopharmaceutical industry may experience negative market trends and other risks detailed from time to time in the company's filings with the Securities and Exchange Commission. Because of these and other risks and uncertainties, actual results may differ materially from those described in this press release.

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