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Insmmed Announces Appointment of Vice President of Commercial Development

RICHMOND, Va., Aug 19, 2002 (BW HealthWire) -- Insmmed Incorporated (NASDAQ:INSM) today announced the appointment of Lewis J. Stuart as Vice President of Commercial Development.

Mr. Stuart joins Insmmed Incorporated from Agouron Pharmaceuticals, Inc., a wholly owned subsidiary of Pfizer Inc. where he served as Vice President of Sales and Marketing since 1996. In his tenure at Agouron, Mr. Stuart played a key role in building the sales and marketing team that successfully launched Viracept®, currently, the most widely prescribed HIV protease inhibitor. With over 20 years of sales and marketing experience, he has played a key leadership role in the development and launch of products across a variety of therapeutic categories. Prior to joining Agouron, Mr. Stuart held significant sales and marketing positions at Sovay Pharmaceuticals, Inc. and Bristol Myers Squibb, Inc.

"We are very pleased to have Lewis joining our team," commented Geoffrey Allan, PhD, President and Chief Executive Officer. "His extensive sales and marketing experience coupled with his successful track record is an immense asset to our Company."

"These are exciting times for Insmmed, as we take critical steps towards commercializing our product pipeline. I am honored to be joining Insmmed's leadership team and look forward to leading Insmmed's efforts to achieve this important milestone in the company's continued growth," stated Mr. Stuart.

About Insmmed Incorporated

Insmmed is a biopharmaceutical company focused on the discovery and development of drug candidates for the treatment of metabolic diseases and endocrine disorders. For more information, please visit 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. As a result of these and other risks and uncertainties, actual results may differ materially from those described in this press release.

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