Insmed Reports Positive Effects of SomatoKine -rhIGF-I/rhIGFBP-3- In Adolescent Subjects With Type 1 Diabetes

Insmed Reports Positive Effects of SomatoKine -rhIGF-I/rhIGFBP-3- In Adolescent Subjects With Type 1 Diabetes

Insmed Reports Positive Effects of SomatoKine -rhIGF-I/rhIGFBP-3- In Adolescent Subjects With Type 1 Diabetes RICHMOND, Va.--(BUSINESS WIRE)--Jan. 29, 2003--Insmed Incorporated (Nasdaq: INSM) announced today positive results from a dose-ranging trial of SomatoKine® (rhIGF-I/IGFBP-3) in adolescent patients with type 1 diabetes.

SomatoKine® is a recombinant protein drug with insulin-sensitizing activity and is being developed for the treatment of subjects with either type 1 or type 2 diabetes who are unable to maintain adequate blood glucose control with current standard treatments.

Geoffrey Allan, Ph.D., president and chief executive officer of Insmed stated, "The growing incidence and morbidity associated with diabetes highlights the inadequacies in the medical community's approach to treatment. The need for new therapies is clear. The data we have reported today combined with our previously reported results demonstrate the potential value of SomatoKine® in the management of this debilitating disease. We will move forward as rapidly as possible to bring this important medicine to the patient."

The double-blind placebo controlled dose-range finding study was designed to investigate the effects of the addition of a single daily dose of SomatoKine® on insulin sensitivity, growth hormone and IGF-I levels in adolescent subjects with type 1 diabetes. The study was conducted under the supervision of Professor David Dunger, University of Cambridge, Cambridge, U.K. All subjects were on insulin therapy prior to enrollment and continued to receive appropriate insulin doses during the study.

The study revealed that following the administration of SomatoKine®, IGF-I blood levels were restored and increases in insulin sensitivity occurred in a dose-dependent manner. The data also showed a significant suppression of overnight growth hormone release.

Dr. Dunger commented, "Achieving good blood sugar control is often difficult with insulin therapy alone in adolescent type 1 diabetes due in part to the abnormalities of the growth hormone/IGF-I axis. Our studies have demonstrated that with SomatoKine® administration, these abnormalities can be overcome leading to an improved insulin sensitivity with ultimately better blood sugar control. SomatoKine® could provide a much needed addition to insulin therapy in the treatment of adolescent type 1 diabetes and we look forward to future studies."

These results have been submitted for presentation to the 63rd Scientific Sessions of the American Diabetes Association June 13-17 in New Orleans.

About Insmed Incorporated

Insmed Incorporated discovers and develops pharmaceutical products for the treatment of metabolic and endocrine diseases with unmet medical needs. The Company's most advanced product candidate, SomatoKine® (rhIGF-I/rhIGFBP-3), is a novel delivery composition of IGF-I that regulates essential metabolic and anabolic (growth promoting) processes, such as glucose uptake and tissue regeneration. Insmed is developing SomatoKine® for the treatment of Growth Hormone Insensitivity Syndrome (GHIS) and both type 1 and type 2 diabetes. The Company's second product candidate, rhIGFBP-3, is a recombinant protein that is being developed as an anti-cancer agent targeted towards the inhibition of solid tumor growth. Further information is

available at the company's corporate website: 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.

CONTACT: Insmed Incorporated
Investor Relations
Baxter Phillips, III, 804/565-3041
investors@insmed.com