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Insmmed Announces Publication of Investment Profile; Full Text Available on Corporate Website

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RICHMOND, Va., Apr 11, 2003 (BUSINESS WIRE) -- Insmmed Incorporated (Nasdaq: INSM) announced today that an investment profile, which details the Company's goals for its future financial and operating performance, has been published and is available on its corporate website at www.insmmed.com or by contacting Baxter Phillips, Investor Relations at Insmmed, at 804/565-3041.

The investment profile provides an overview of the key corporate initiatives and the projections the Company believes can be met over the next 2-5 years. The Company noted that the goals and projections listed in this profile far exceed any financial or operational guidance Insmmed has previously provided.

About Insmmed Incorporated

Insmmed Incorporated develops pharmaceutical products for the treatment of metabolic and endocrine diseases with unmet medical needs. The Company's most advanced product candidate, 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. Insmmed is developing rhIGF-I/rhIGFBP-3 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.insmmed.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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