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## Insmmed Incorporated to Present at Techvest European Healthcare Conference

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RICHMOND, Va.--(BUSINESS WIRE)--May 16, 2003--Insmmed Incorporated (Nasdaq: INSM) today announced that Geoffrey Allan, Ph.D., President and CEO of Insmmed Incorporated, will present to the Techvest European Healthcare Conference: "Opportunities in Global Biotech" on Tuesday, May 20, 2003 at 9:30 am at the Amsterdam Marriott Hotel.

The Techvest conference in Europe is held annually to promote continued contact between biotechnology companies and institutional investors and to provide a platform to introduce new biotechnology companies to the investment community. Dr. Allan will provide an update on Insmmed's development programs and its plans for partnering its anticancer agent, rhIGFBP-3.

Note to Techvest Attendees: Insmmed has made time available for one-on-one meetings during the conference. If interested, please contact Baxter Phillips at 804.565.3041.

#### About Insmmed Incorporated

Insmmed Incorporated is a biopharmaceutical company engaged in the development of drug candidates for the treatment of metabolic diseases and endocrine disorders with unmet medical needs. Insmmed's most advanced drug candidate, rhIGF-I/rhIGFBP-3, is a proprietary delivery composition of insulin like growth factor-I (IGF-I). The novel compound is administered as a once-daily subcutaneous injection, which can restore IGF levels to physiological relevant levels. Insmmed is currently developing rhIGF-I/rhIGFBP-3 for the treatment of severe growth disorders and diabetes. A pivotal Phase III trial in growth hormone insensitivity syndrome (GHIS) is currently scheduled to begin in the first half of 2003. This twelve-month study is designed to measure an increase in linear growth velocity, with a 6-month interim analysis planned for early 2004. Data generated from Phase III trial will be used to support marketing applications in 2004. For further information about Insmmed and rhIGF-I/rhIGFBP-3, please visit the company's corporate website at [www.insmed.com](http://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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