Insmed to Report Positive Effects of rhIGF-I/rhIGFBP-3 In Adolescent Subjects with Type 1 Diabetes

Insmed to Report Positive Effects of rhIGF-I/rhIGFBP-3 In Adolescent Subjects with Type 1 Diabetes

RICHMOND, Va.--(BUSINESS WIRE)--June 12, 2003--Insmed Incorporated (NasdaqNM: INSM) today announced that positive data from a dose-ranging trial of rhIGF-I/rhIGFBP-3 in adolescent patients with type 1 diabetes will be presented to the American Diabetes Association 63rd Scientific Sessions, June 13-17 in New Orleans.

Insmed's investigational drug rhIGF-I/rhIGFBP-3 is a proprietary delivery composition of insulin-like growth factor-I (IGF-I). The drug is administered as a once-daily subcutaneous injection and is designed to restore IGF-I levels to more normal ranges in metabolic and anabolic disorders where IGF deficiency exists. Insmed is currently developing rhIGF-I/rhIGFBP-3 for the treatment of growth disorders and diabetes.

The double-blind placebo controlled dose-range finding study was designed to investigate the effects of the addition of a single daily dose of rhIGF-I/rhIGFBP-3 on insulin sensitivity, growth hormone and IGF-I levels in adolescent subjects with type 1 diabetes. It revealed that, following the administration of rhIGF-I/rhIGFBP-3, 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.

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.

Geoffrey Allan, Ph.D., president and chief executive officer of Insmed stated, "The diabetes data we will be presenting, combined with our previously reported results, demonstrate the value of rhIGF-I/rhIGFBP-3 in the management of diabetes and severe insulin resistance. Should this drug candidate receive approval next year for the treatment of growth hormone insensitivity syndrome (GHIS), we are hopeful that severe insulin resistance will be the next logical label expansion for rhIGF-I/rhIGFBP-3. "

The presentation abstract, 569-P, is titled, "Combined Human Insulin-Like Growth Factor I / Insulin-Like Growth Factor Binding Protein 3 Suppresses Growth Hormone Secretion and Improves Insulin Sensitivity in Adolescents with Type 1 Diabetes." It will be presented during the scientific session titled, "Clinical Therapeutics/New Technology - Pharmacologic treatment of diabetes or its complications", which will take place Sunday, June 15 from 12-2pm in Hall D.

The abstract is available on the Insmed corporate website. To access it, go to www.insmed.com, click on "Product Pipeline" and then click on the diabetes development timeline arrow.

For reprints, please contact Baxter Phillips, at 804-565-3041 or bphillips@insmed.com.

About IGF-I Therapy

Insmed's 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. In diabetic subjects, administration of rhIGF-I/rhIGFBP-3 demonstrated a significant improvement in blood sugar control and a significant reduction in daily insulin use. Following severe burn injury, in both children and adults, administration of rhIGF-I/rhIGFBP-3 demonstrated a significant improvement in muscle protein synthesis and a significant reduction in the inflammatory response associated with the trauma. In recovery from hip fractures, administration of rhIGF-I/rhIGFBP-3 has demonstrated a significant improvement in functional recovery and bone mineral density.

About Insmed Incorporated

Insmed Incorporated is a biopharmaceutical company focused on the development of drug candidates for the treatment of metabolic diseases with unmet medical needs. For further information about Insmed and rhIGF-I/rhIGFBP-3, please visit the company's corporate website 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. 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 Baxter Phillips, III, 804/565-3041; bphillips@insmed.com