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Insmmed to Present Lead Drug Candidate at the Endocrine Society Annual Meeting

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RICHMOND, Va.--(BUSINESS WIRE)--June 18, 2003--Insmmed Incorporated (Nasdaq: INSM) announced that data from a study of its proprietary investigational drug, rhIGF-I/rhIGFBP-3, in children with growth hormone insensitivity syndrome (GHIS) will be presented to the Endocrine Society's 85th Annual Meeting, ENDO 2003, June 19-22 in Philadelphia.

The clinical study was designed to investigate blood levels of insulin-like growth factor-I (IGF-I) levels following the administration of a single daily dose of rhIGF-I/rhIGFBP-3 in children with GHIS and to evaluate its safety and tolerability. The study was conducted under the supervision of Professor Martin Savage, St. Bartholomew's Hospital, London, U.K.

Insmmed's rhIGF-I/rhIGFBP-3 is a proprietary delivery composition of 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. Insmmed is currently developing rhIGF-I/rhIGFBP-3 for the treatment of growth disorders and diabetes.

The presentation abstract, P2-356, is titled, "Pharmacokinetic Studies of rhIGF-I/rhIGFBP-3 Complex Administered to Patients with Growth Hormone Insensitivity Syndrome." It will be presented on Friday, June 20.

The abstract will be available on the Company's corporate website beginning June 20 at 9 a.m. To access it, go to www.insmed.com, click on "Product Pipeline" and then click on the GHIS development timeline arrow.

For reprints, please contact Baxter Phillips, at 804.565.3041 or bphillips@insmed.com.

More on rhIGF-I/rhIGFBP-3

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 Insmmed Incorporated

Insmmed 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 Insmmed 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.

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