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RICHMOND, Va.--(BUSINESS WIRE)--June 20, 2003--Insmed Incorporated (Nasdaq: INSM) presented data today to ENDO 2003 from a study of rhIGF-I/rhIGFBP-3 in children with growth hormone insensitivity syndrome (GHIS), which demonstrated that a single daily dose of rhIGF-I/rhIGFBP-3 safely normalized serum IGF-I levels. There were no adverse events reported.

The clinical study was designed to investigate blood levels of insulin-like growth factor-I (IGF-I) following the administration of a single daily dose of rhIGF-I/rhIGFBP-3 in children with GHIS and to evaluate its safety and tolerability. It revealed that a single dose of rhIGF-I/rhIGFBP-3 provides GHIS patients with the same drug exposure as two daily injections of unbound IGF-I. Further, there were no adverse events reported. The study was conducted under the supervision of Professor Martin Savage, St Bartholomew's Hospital, London, U.K.

Geoffrey Allan, Ph.D., president and chief executive officer of Insmed, commented, "The ultimate treatment goal for these children is to normalize the blood levels of IGF-I in the safest fashion possible. Although the administration of unbound IGF-I is successful in elevating IGF-I levels, our IGF-I complex has clear safety and dosing advantages. The complex allows for the delivery of IGF-I in a more physiological relevant fashion. It has a more attractive dosing regimen, while at the same time allowing for significantly higher doses than what is possible with rhIGF-I alone. We look forward to initiating our upcoming Phase III trial in GHIS, which we hope will ultimately lead to an approved therapy for these children."

GHIS is a rare genetic condition in which patients, when exposed to growth hormone (GH), do not generate insulin-like growth factor-I, the mediator of many of the effects ascribed to GH. IGF-I is essential for proper growth and metabolism. Children with GHIS do not recognize or respond to human growth hormone and as a result fail to produce physiologically relevant levels of IGF-I. The normalization of IGF-I levels has been shown to significantly increase growth in GHIS patients.

The presentation abstract, P2-356, is titled, "Pharmacokinetic Studies of rhIGF-I/rhIGFBP-3 Complex Administered to Patients with Growth Hormone Insensitivity Syndrome."

The abstract is available on Insmed corporate website. 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 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.

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