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Insmed and Tzamal Pharma Announce Agreement for the Promotion and Distribution of SomatoKine in Middle Eastern Territories

RICHMOND, Va. & PETAH TIKVA, Israel, Oct 21, 2004 (BUSINESS WIRE) -- Insmed Incorporated (NASDAQ: INSM) and Fox Pharma announced today that Tzamal Pharma, a leading pharmaceutical sales and marketing company, will be granted exclusive marketing rights to Insmed's IGF-I replacement therapy, SomatoKine(R) for certain Middle Eastern territories to include Israel. Insmed also granted Tzamal exclusive rights to expand Insmed's named patient program for SomatoKine(R) in these Middle Eastern territories.

Eddy Steinberg, Managing Director of Tzamal Pharma stated, "We are very excited that Insmed has selected Tzamal as the exclusive distributor of SomatoKine(R) here in the Middle East. Tzamal has a history of working with the world's leading companies and we are very happy to continue this history by partnering with Insmed. The numerous diseases where IGF-1 replacement therapy is necessary represent a broad opportunity for Tzamal to positively impact the lives of many patients." Mr. Steinberg continued, "The data demonstrating the safety and efficacy of SomatoKine in children with Growth Hormone Insensitivity Syndrome (GHIS) gives us confidence that SomatoKine will be approved by the regulatory authorities. We intend to immediately begin the appropriate registration and reimbursement efforts so that the children with GHIS can quickly receive this valuable medicine." Mr Steinberg concluded with a comment on the target market in the territory, "It is estimated that there are more than nine thousand patients in Israel that may benefit from SomatoKine therapy- and much more in other territories. Tzamal's initial focus will be to establish the GHIS and Severe Insulin Resistance markets and then expand treatment into the other markets where there is serious unmet medical need."

Insmed's Chief Business Officer Philip Young stated, "This agreement with Tzamal is another step in our strategy to partner with experienced and successful sales and marketing organizations for the global expansion of our SomatoKine(R) franchise. The Tzamal team is a highly respected innovator and leader in the licensed pharmaceutical markets. I fully anticipate that Tzamal will successfully take on the responsibility of launching SomatoKine, and I am confident they will help us achieve our near and long term goals. I look forward to a long and prosperous partnership"

About Tzamal Pharma

Tzamal Pharma is a privately owned sales and marketing organization for Middle Eastern territories. Tzamal is committed to providing hospitals and healthcare funds with high quality pharmaceuticals for defined therapeutic fields such as cancer, infertility and metabolic diseases. For more information, please visit www.tzamal-medical.co.il.

About Insmed

Insmed is a biopharmaceutical company focused on the discovery and development of drug candidates for the treatment of metabolic diseases and endocrine disorders with unmet medical needs. For more information, please visit 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 in this press release include, but are not limited to, statements regarding clinical trials and goals, our regulatory and business strategies and growth opportunities for existing or proposed products. 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 or manufactured, the company

may lack financial resources to complete development of product candidates, the FDA may interpret the results of our studies differently than we have, 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. For further information with respect to factors that could cause actual results to differ from expectations, reference is made to reports filed by the Company with the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended. The forward-looking statements made in this release are made only as of the date hereof and Insmed disclaims any intention or responsibility for updating predictions or financial guidance contained in this release.
