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Insmmed Completes New Drug Application -NDA- for SomatoKine for the Treatment of Growth Hormone Insensitivity Syndrome; Conference Call Scheduled for 11:00 am January 5, 2005

RICHMOND, Va., Dec 31, 2004 (BUSINESS WIRE) -- Insmmed Incorporated (Nasdaq: INSM) announced that it has completed the New Drug Application (NDA) to seek regulatory approval of SomatoKine(R) (Mecasermin rinfabate) for the treatment of growth hormone insensitivity syndrome. The Company will submit the NDA before market open on Monday, January 3, 2005.

"The completion of the NDA for SomatoKine represents a great achievement for the Company. An NDA is a huge undertaking for a small company like Insmmed and we have made every effort to ensure we have a submission of the highest quality. This important milestone is evidence of our continuing commitment to develop medicines for patients with unmet medical needs," said Geoffrey Allan, Ph.D., President and CEO of Insmmed Incorporated.

Conference Call

Insmmed will host a conference call on Wednesday, January 5, at 11:00 a.m. Eastern Time (10:00 a.m. Central Time) to provide an update on recent corporate events and planned activities for 2005. To participate in the conference call dial 800-479-9001 (domestic) or 719-457-2618 (international). The call will be webcast live through Insmmed's corporate website: www.insmed.com.

A telephonic replay of the call will be available for one week at 888-203-1112 (domestic) or 719-457-0820 (international), passcode: 238426. A web replay of the call will be available through the corporate website beginning at 1:00 p.m.

More on SomatoKine(R)

Insmmed's SomatoKine(R) is a proprietary delivery composition of insulin-like growth factor-I (IGF-I). The novel compound is administered as a subcutaneous injection, which can restore IGF levels to physiological relevant levels. On July 20, Insmmed provided the results from a six-month data analysis of the pivotal Phase III GHIS clinical trial showing a statistically significant increase (p

About Insmmed

Insmmed 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 Insmmed disclaims any intention or responsibility for updating predictions or financial guidance contained in this release.

