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Insmmed Provides Response to UK Patent Lawsuit

RICHMOND, Va., Feb 16, 2005 (BUSINESS WIRE) -- Insmmed Incorporated (NASDAQ: INSM) today announced that the Law Firm of Howrey, Simon, Arnold & White has filed on behalf of Insmmed its defence and counterclaim to the alleged infringement of a single method of use patent brought by Tercica against Insmmed in the London High Court of Justice. The defence asserts that none of the claims of the patent could lead to a patentable invention in that the subject matter was not new, did not involve an inventive step, was not capable of industrial application and did not describe an invention clearly and completely to be performed by a person skilled in the art. Insmmed seeks revocation of the patent on these grounds.

Geoffrey Allan, Ph.D., Insmmed's President and Chief Executive officer commented, "We continue to maintain our belief that we do not infringe any valid patent claims and we will continue to aggressively develop SomatoKine and aim to be the first company to bring an IGF-I therapy to patients with medical need."

About Insmmed Incorporated

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 the expected results of litigation regarding the validity of our patents and our future ability to conduct our business as now conducted and as it is currently proposed to be conducted; 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 the uncertainty of the outcome of any litigation, the risk 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. We can give no assurances that we would be successful in any litigation or that such litigation would not have a material adverse effect on our business, financial condition and results of operation. Furthermore, we may not be able to afford the expense of defending against such a claim. 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.
