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Insmmed Incorporated Files Shelf Registration Statement

GLEN ALLEN, Va., Feb 03, 2006 (BUSINESS WIRE) -- Insmmed Incorporated (Nasdaq: INSM) has filed a shelf registration statement with the Securities and Exchange Commission (SEC) that when declared effective by the SEC would allow Insmmed to sell up to \$75,000,000 of its common stock, preferred stock or warrants for common or preferred stock. Insmmed may sell these securities in one or more separate offerings in amounts, at prices and on terms to be determined at the time of such offer or offerings. This shelf registration statement is intended to give Insmmed flexibility to take advantage of financing opportunities when and if deemed appropriate by the Company. Insmmed expects to use the proceeds from any of these offerings for general corporate purposes, including expanding commercial and marketing efforts; increasing working capital; funding capital and clinical development expenditures; acquiring new products or technologies; and making other investments.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell, or the solicitation of, an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Insmmed Incorporated

Insmmed is a biopharmaceutical company focused on the development and commercialization of drug candidates for the treatment of metabolic diseases and endocrine disorders with unmet medical needs. For more information, please visit www.insmmed.com.

Statements included within this press release, which are not historical in nature, constitute forward-looking statements for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995, including any statement regarding Insmmed's ability to offer its securities or the expected use of the proceeds from such offer or offering. These statements represent, among other things, the expectations, beliefs, plans and objectives of management and/or assumptions underlying or judgments concerning matters discussed in this document. The inclusion of forward-looking statements should not be regarded as a representation by Insmmed regarding its ability to offer its securities pursuant to the shelf registration statement or regarding the timing of any such offer or offerings. We do not plan to update these forward-looking statements. You should be aware that our actual results could differ materially from those contained in the forward-looking statements due to a number of risks affecting our business that include, but are not limited to, our planned clinical trial design, our regulatory and business strategies, plans and objectives of management 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.
