Insmed Endocrine Society 2006 Update; Insmed Will Report Efficacy of IPLEX(TM) in Patients with Severe Insulin Resistance; Company Also to Present Data on the Unique Pharmacokinetics of IPLEX

RICHMOND, Va., Jun 22, 2006 (BUSINESS WIRE) -- Insmed, Inc (NASDAQ: INSM) today announced that investigators from the University of Cambridge, UK, will be presenting new results on the safety and efficacy of its insulin-like growth factor drug, IPLEX(TM) (mecasermin rinfabate (rDNA origin) injection), in patients with severe insulin resistance syndromes at the annual meeting of the Endocrine Society in Boston, MA. This platform presentation will be given on Tuesday, June 27 at 11:30 a.m., Room 206 of the Boston Convention and Exhibit Center. The title of the talk is:

-- rhIGF-1/rhIGFBP-3 Treatment of Patients with Severe Insulin Resistance Syndromes: Preliminary Data, Fiona Regan, Marc de Kerdanet, Mehul Dattani, Andreas Sommer, Kenneth M Attie, David B Dunger. (ENDO Abstract OR40-2)

Insmed also will be presenting additional data demonstrating the safety and efficacy of IPLEX on patients with severe IGF-I deficiency. In addition, two posters will highlight the attributes of IPLEX's pharmacokinetic profile. Studies to be presented include:

-- Once Daily rhIGF-1/rhIGFBP-3 Treatment Improves Growth in Children with Severe Primary IGF-I Deficiency: Results of a Multicenter Clinical Trial (ENDO Abstract OR40-1, Tuesday, June 27, 11:15 a.m., room 206, Boston Convention and Exhibit Center)

-- Subcutaneous Administration of rhIGF-1/rhIGFBP-3 in Healthy Adult Volunteers Does Not Result in Supraphysiological Concentrations of Free IGF-I (ENDO Abstract P1-192, Saturday June 24, 11 a.m., poster session, Boston Convention and Exhibit Center)

-- Pharmacokinetics of Single Dose Subcutaneous Administration of rhIGF-1/rhIGFBP-3 in Healthy Adult Volunteers (ENDO Abstract P1-191, Saturday, June 24, 11 a.m., poster session, Boston Convention and Exhibit Center)

"We are extremely pleased to be presenting data at two poster and two podium presentations. We believe that IPLEX is a breakthrough drug that is showing very promising results in patients with severe insulin resistance. The preliminary data that will be presented at ENDO 2006 show that IPLEX may be beneficial for treating these patients, who are generally unresponsive to conventional therapies," remarked Kenneth M. Attie, M.D., Vice President, Medical Affairs, Insmed. "Additional data being presented supports the rationale for developing a unique dual protein therapeutic to closely mimic normal human physiology."

IPLEX is approved in the United States for the treatment of growth failure in children with severe primary IGF-I deficiency (Primary IGFD).

About IPLEX

IPLEX is approved in the United States as the only once daily treatment for the treatment of growth failure in children with severe primary IGF-I deficiency (Primary IGFD). IPLEX, a complex of recombinant human IGF-I and its binding protein IGFBP-3 (rhIGF-I/rhIGFBP-3), is the only FDA-approved IGF-I replacement therapy that also replaces deficient IGFBP-3 in these patients. The drug, which was launched in the second quarter of 2006, is also being investigated for various other indications with unmet medical needs, including severe insulin resistance, myotonic muscular dystrophy and HIV Associated Adipose Redistribution Syndrome (HARS). For more information about IPLEX please go to www.go-IPLEX.com.

More on Severe Insulin Resistance

Syndromes of Severe Insulin Resistance appear to result from genetic defects in the insulin receptor or insulin action pathways. In addition to insulin resistance and glucose intolerance or overt diabetes, these syndromes share a number of common features including variable degrees of hyperandrogenism, hirsutism, and dysmorphic features. Individuals with Type A insulin resistance who develop frank diabetes require large doses (>200 units/day) of subcutaneous insulin, oral hypoglycaemic agents and insulin sensitizers and despite this intense regimen glycemic control remains poor and these patients are at high risk of the

complications of diabetes, such as cardiovascular disease, nephropathy, retinopathy and neuropathy. Phase II clinical trials completed with IPLEX in patients with diabetes have shown improved glycemic control, improved insulin sensitivity as well as a reduction in daily insulin consumption. IPLEX has Orphan Drug Designation in both the United Sates and Europe for extreme insulin resistance.

About Insmed Incorporated

Insmed 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.insmed.com. The Company's leading product, IPLEX was approved as an orphan drug by the United States Food and Drug Administration in December 2005 for the treatment of growth failure in children with severe primary IGF-I deficiency (Primary IGFD) or with growth hormone (GH) gene deletion who have developed neutralizing antibodies to GH.

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 our IPLEX utilization program, regulatory and business strategies, manufacturing capabilities, product costs, 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 launched, marketed, manufactured or reimbursed, we 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 our 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 our 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.