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Insmmed CEO to Present at Congressional Briefing on Follow-On Biologics

RICHMOND, Va., July 22, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Insmmed Inc. (Nasdaq CM: INSM) a developer of follow-on biologics and biopharmaceuticals, today announced that Geoffrey Allan, Ph.D., CEO of Insmmed, will present at a Congressional briefing on Friday, July 25th, 2008 to discuss the significant need for establishing an approval pathway for follow-on biologics (FOB) and share recent company developments.

The briefing, entitled "The Future of Medicine: How to Lower Costs and Improve Patient Access with Generic Biologics," will be held at the U.S. Capitol Complex in Washington, D.C. Dr. Allan will detail Insmmed's unique capabilities related to the development of follow-on biologics. Specifically, he will discuss the Company's latest developments, including release of Phase I data demonstrating the bioequivalence of Insmmed's first FOB candidate, INS- 19, to Amgen's Neupogen(R) (patent expiration in 2013), the Company's affiliation with The Honorable Bill Thomas and the benefits of potential price competition and increased innovation in the field of biotechnology.

Insmmed intends to request a meeting with the FDA to discuss potentially initiating a Phase III clinical trial program for INS-19. The Company also plans to initiate a Phase I trial for Insmmed's second follow-on biologic product, INS-20, a follow-on of Neulasta(R) (patent expiration in 2015) in the fourth quarter of 2008. The two approved biologics represented combined 2007 worldwide sales of over \$4 billion. Insmmed plans to launch its follow-on biologic versions of these drugs on expiration of the relevant innovator patents.

The Follow-on Biologics Market

According to published reports, an estimated \$10 billion worth of biologic drugs are expected to come off patent by 2010, with an additional \$10 billion by 2015. FOBs would provide safe and effective therapies at a reduced cost following the expiration of the original product's patent. A recent econometric study by economist Dr. Robert J. Shapiro, former Under Secretary of Commerce in the Clinton Administration, found that "...generic versions of the top 12 categories of biologic treatments with patent protections that have expired or that are due to expire in the near future could save Americans \$67 billion to \$108 billion over 10 years and \$236 billion to \$378 billion over 20 years."

About Insmmed

Insmmed Inc. is a biopharmaceutical company with unique protein process development and manufacturing experience and a proprietary protein platform aimed at niche markets with unmet medical needs. For more information, please visit www.insmed.com.

Forward-Looking Statements

This release contains forward-looking statements which are made pursuant to provisions of Section 21E of the Securities Exchange Act of 1934. Investors are cautioned that such statements in this release, including statements relating to planned clinical study design, regulatory and business strategies, strategic alternatives, plans and objectives of management and growth opportunities for existing or proposed products, constitute forward-looking statements which involve risks and uncertainties that could cause actual results to differ materially from those anticipated by the forward-looking statements. The risks and uncertainties include, without limitation, risks that strategic alternatives may never be consummated, product candidates may fail in the clinic or may not be successfully marketed or manufactured, we may lack financial resources to complete development of product candidates, the FDA may interpret the results of studies differently than us, competing products may be more successful, demand for new pharmaceutical products may decrease, the biopharmaceutical industry may experience negative market trends, our entrance into the follow-on biologics market may be unsuccessful, our common stock could be delisted from The NASDAQ Capital Market and other

risks and challenges detailed in the Company's filings with the U.S. Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2007. Readers are cautioned not to place undue reliance on any forward-looking statements which speak only as of the date of this release. The Company undertakes no obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances that occur after the date of this release or to reflect the occurrence of unanticipated events.
