Insmed Announces First Quarter 2011 Financial Results

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MONMOUTH JUNCTION, N.J., May 10, 2011 /PRNewswire/ -- Insmed Incorporated (Nasdaq CM: INSM), a biopharmaceutical company, today reported results for the first quarter ended March 31, 2011.

Key Recent Highlights:
Received Food and Drug Administration (FDA) clearance of Investigational New Drug (IND) Application to conduct a primary efficacy study for ARIKACE® (liposomal amikacin for inhalation) in non-tuberculous mycobacterial (NTM) lung disease Filed for orphan drug status with FDA for ARIKACE® to treat NTM lung infections Received acceptance of abstract for oral presentation of six cycles of data from the open-label study of ARIKACE® in the treatment of cystic fibrosis (CF) patients with *Pseudomonas* lung infections, at the European Cystic Fibrosis Conference in Hamburg, Germany in June Executed a one-for-10 reverse stock split and regained compliance with Nasdaq's minimum bid price rule Relocated corporate headquarters from Richmond, VA to Monmouth Junction, NJ

"The first several months of the year have produced multiple successes for Insmed," said Timothy Whitten, Insmed's President and CEO. "In particular, we have reached several key milestones related to our development plan for ARIKACE®, including, most recently, the clearance of ARIKACE® to proceed to a primary efficacy study based on our NTM IND filing, and the submission in the U.S. of the ARIKACE® NTM orphan drug designation. We continue to ramp up our ARIKACE® clinical trial and drug manufacturing activity and remain on schedule to begin enrollment of our Phase 3 clinical trials for ARIKACE® in patients who have NTM lung infections and in CF patients who have *Pseudomonas* lung infections, in the second half of this year. In addition, we have regained compliance with Nasdaq's minimum bid price rule and we remain on solid financial ground, with a strong overall cash bala
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