



Momenta Pharmaceuticals To Be Included in Russell 3000(R) Index

CAMBRIDGE, Mass., Sept. 16 /PRNewswire-FirstCall/ -- Momenta Pharmaceuticals, Inc. (Nasdaq: MNTA) announced today that it will be included in the Russell 3000 Index when the Index is reconstituted effective October 1, 2004 to reflect companies who have recently completed successful initial public offerings (IPOs). Momenta completed its IPO on June 25, 2004 and is one of 48 companies that have recently completed IPOs to be added to the reconstituted Russell U.S. indexes. Membership in the Russell 3000 means automatic inclusion in either the large-cap Russell 1000 Index or small-cap Russell 2000 Index.

"We are pleased to be included in the Russell 3000 index, as it is another step highlighting Momenta's growing visibility in the investment community," commented Alan Crane, Chairman and Chief Executive Officer of Momenta. "We feel privileged to be included amongst this selection of the leading growth companies in the U.S."

Russell is a multi-manager investment strategies firm which offers a full range of tailored solutions to goal-oriented investors. According to Russell, its indexes are widely used by managers for index funds and as benchmarks for both passive and active investment strategies, more than \$360 billion is invested in index funds based on Russell's indexes, and an additional \$850 billion is benchmarked to them. Investment managers who oversee these funds typically purchase shares of member stocks according to that company's weighting in the particular index. Membership in Russell's U.S. equity indexes is determined primarily by market capitalization rankings and style attributes.

Russell announced in August that its family of U.S. indexes will selectively add IPOs on a quarterly basis, beginning September 30, 2004, in order to enhance how well each index reflects its segment of the U.S. equity market and to complement its annual reconstitution efforts. Annual reconstitution of the Russell indexes captures the 3,000 largest U.S. stocks as of the end of May, ranking them by total market capitalization to create the Russell 3000. The largest 1,000 companies in the ranking comprise the Russell 1000 Index while the remaining 2,000 companies become the widely used Russell 2000 Index.

About Momenta

Momenta Pharmaceuticals, Inc. is a biotechnology company specializing in the sequencing and engineering of complex sugars for the development of improved versions of existing drugs, the development of novel drugs and the discovery of new biological processes. Momenta is also utilizing its ability to sequence sugars to create technology-enabled generic products. The Company's most advanced product candidate is M-Enoxaparin, a technology-enabled generic version of Lovenox. Based on its understanding of complex sugars, Momenta has created a diversified pipeline of novel discovery and development candidates. Momenta was founded in 2001 and is headquartered in Cambridge, MA.

To receive additional information about Momenta, please visit our website at <http://www.momentapharma.com>, which does not form a part of this press release.

Forward Looking Statements

Statements in this press release regarding Momenta Pharmaceuticals Inc.'s future expectations, beliefs, goals, plans or prospects constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Momenta's actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including those factors contained in Momenta's final prospectus dated June 21, 2004 filed with the Securities and Exchange Commission in connection with Momenta's initial public offering under the section "Risk Factors," as well as other documents that may be filed by Momenta from time to time with the Securities and Exchange Commission. Forward-looking statements include statements regarding Momenta's expectations, beliefs, intentions or strategies regarding the future and can be identified by forward-looking words such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "should", "will", and "would" or similar words. Momenta assumes no obligations to update the information included in this press release.

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Contact: Valerie Threlfall, Momenta Pharmaceuticals, Inc. 617-395-5116

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