



Idera Pharmaceuticals Announces Hart-Scott-Rodino Clearance for Collaboration Agreement with Merck KGaA

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CAMBRIDGE, Mass.--(BUSINESS WIRE)--Feb. 6, 2008--Idera Pharmaceuticals, Inc. (Nasdaq: IDRA) announced today that it received clearance under the Hart-Scott-Rodino Antitrust Improvements Act for its worldwide licensing and collaboration agreement with Merck KGaA of Darmstadt, Germany, announced in December 2007. With the grant of HSR clearance, the agreement is now in effect and Idera is entitled to receive an upfront licensing fee of \$40 million from Merck KGaA.

Under the agreement, Idera exclusively licensed the therapeutic oncology applications, excluding cancer vaccines, of its lead TLR9 agonists, IMO-2055 and IMO-2125. In addition, using Idera's chemistry-based approach to the design and creation of TLR-targeted compounds, Idera and Merck KGaA have agreed to engage in research to identify a specified number of novel, follow-on TLR9 agonists for which Merck KGaA will have the exclusive right to use in oncology applications other than cancer vaccines.

About IMO-2055

IMO-2055 is a novel DNA-based agonist of TLR9. IMO-2055 has been evaluated at multiple-dose levels for safety and immunological activity in Phase 1 trials involving healthy volunteers and patients with refractory solid tumors. IMO-2055 is currently in a Phase 1b trial in combination with Tarceva(R) and Avastin(R) in patients with advanced non-small cell lung cancer and is being evaluated at two dose levels in a Phase 2a trial in patients with renal cell carcinoma. IMO-2055 also is being evaluated in combination with chemotherapy agents in a Phase 1 trial in patients with refractory solid tumors.

About IMO-2125

IMO-2125 is a second DNA-based TLR9 agonist and is of a class designed to induce high levels of interferon-alpha and other cytokines and chemokines. IMO-2125 presently is being evaluated in a Phase I trial in patients with chronic hepatitis C virus infection who have not responded to standard treatment. This indication is not included in the agreement with Merck KGaA.

About TLRs

Toll-like Receptors (TLRs) function in human immune cells as the sensors of pathogens. They recognize different microbial products present in pathogens such as bacteria, viruses and parasites, and mount an appropriate immune response against the foreign invaders. TLRs have also been shown to recognize endogenous ligands in autoimmune diseases. TLRs have become attractive targets for developing immune modulators to treat a number of diseases including infectious diseases, autoimmune diseases, cancer, and respiratory diseases and for use as vaccine adjuvants.

About Merck KGaA

Merck of Darmstadt, Germany, is a global pharmaceutical and chemical company with sales of EUR 6.3 billion in 2006, a history that began in 1668, and a future shaped by 30,962 employees in 61 countries. Its success is characterized by innovations from entrepreneurial employees. Merck's operating activities come under the umbrella of Merck KGaA, in which the Merck family holds an approximately 70% interest and free shareholders own the remaining approximately 30%. In 1917 the U.S. subsidiary Merck & Co. was expropriated and has been an independent company ever since.

About Idera Pharmaceuticals, Inc.

Idera Pharmaceuticals is a drug discovery and development company that is developing drug candidates to treat infectious diseases, autoimmune diseases, cancer, and respiratory diseases, and for use as vaccine adjuvants. The Company's proprietary drug candidates are designed to modulate specific TLRs, which are a family of immune system receptors present in immune system cells that direct the immune system to respond to potential disease threats. The Company's pioneering DNA chemistry expertise enables us to identify drug candidates for internal development and creates opportunities for multiple collaborative alliances. The Company's lead TLR9 agonist, IMO-2125, is currently in a Phase 1 trial for the treatment of hepatitis C virus infection. The Company has also created novel DNA-based compounds that have been shown to act as antagonists to TLRs 7 and 9 in preclinical studies. The Company is collaborating with Merck KGaA for the research, development and commercialization of our most advanced clinical candidate, IMO-2055, as well as IMO-2125 and other TLR9 agonists for the treatment of cancer. The Company is also collaborating with Merck & Co., Inc. for the use of our TLR7, 8 and 9 agonists in combination with Merck & Co.'s therapeutic and prophylactic vaccines in the areas of oncology, infectious diseases, and Alzheimer's disease. In addition, the Company is collaborating with Novartis International Pharmaceutical, Ltd. for the discovery, development, and commercialization of TLR9 agonists for the treatment of asthma and allergy indications. Merck & Co. of the U.S. is not related to Merck KGaA of Germany. For more information, please visit www.iderapharma.com.

Idera Forward Looking Statements

This press release contains forward-looking statements concerning Idera Pharmaceuticals, Inc. that involve a number of risks and uncertainties. For this purpose, any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words "believes," "anticipates," "plans," "expects," "estimates," "intends," "should," "could," "will," "may," and similar expressions are intended to identify forward-looking statements. There are a number of important factors that could cause Idera's actual results to differ materially from those indicated by such forward-looking statements, including whether products based on Idera's technology will advance into or through the clinical trial process on a timely basis or at all and receive approval from the United States Food and Drug Administration or equivalent foreign regulatory agencies; whether, if the Company's products receive approval, they will be successfully distributed and marketed; whether the Company's collaborations with Novartis, Merck & Co., and Merck KGaA will be successful; whether Idera's cash resources will be sufficient to fund the Company's operations; and such other important factors as are set forth under the caption "Risk Factors" in Idera's Quarterly Report on Form 10-Q filed on November 13, 2007, which important factors are incorporated herein by reference. Idera disclaims any intention or obligation to update any forward-looking statements.

Tarceva is a registered trademark of OSI Pharmaceuticals, Inc. Avastin is a registered trademark of Genentech, Inc.

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