



Massachusetts General Hospital and Idera Pharmaceuticals Receive Cooperative Research Grant from Massachusetts Life Sciences Center for Developing New Therapies for Lupus

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BOSTON & CAMBRIDGE, Mass., Dec 22, 2008 (BUSINESS WIRE) -- Dr. Andrew Luster, Chief of the Division of Rheumatology, Allergy, and Immunology at Massachusetts General Hospital (MGH), and Idera Pharmaceuticals, Inc. (Nasdaq: IDRA), a drug discovery and development company focused on therapeutics targeting Toll-like Receptors (TLR), have received a Cooperative Research Grant from the Massachusetts Life Sciences Center (MLSC). Under the collaboration between Dr. Luster and Idera, Idera's novel TLR antagonist candidates will be studied as potential therapeutic agents for autoimmune diseases such as lupus.

"The funding awarded by the MLSC to MGH, and the funding from Idera under our collaboration, will assist our group, including Drs. Terry Means and Robert Friday, in our efforts to develop novel therapies for lupus by using Idera's TLR-targeted compounds," commented Dr. Luster.

"Idera is pleased to participate in Massachusetts' innovative life science initiative. We look forward to collaborating with Dr. Luster and his colleagues to further advance the application of our TLR antagonist candidates for lupus disease," said Sudhir Agrawal, D.Phil., Chief Executive Officer and Chief Scientific Officer.

The MLSC's Cooperative Research Grant Program funds collaborations between scientists, academic institutions and industry that promise significant commercial potential in the near term and are scientifically meritorious. Six projects were funded out of a total of 27 that were submitted for consideration.

"The Cooperative Research Grant Program builds on the Center's strategy of using public investments to leverage private sector resources as we pursue our dual mission of job creation, and support for good science that will improve the human condition," said Dr. Susan Windham Bannister, President & CEO of the MLSC. "We are pleased to support this worthy collaborative research project, which holds promise for both job creation and important advancements in scientific knowledge."

"It is thrilling to learn about the possibilities that this project holds for scientific advancement," said State Senator Anthony Petrucci (D-Boston), who represents the Senate district where Idera is located. "Additionally, I'm excited that Dr. Luster, MGH and Idera will benefit from these cooperative research grants. It is one of our shared goals that their efforts, and the efforts of all grant recipients, will create jobs that presently do not exist, and lead to important new cures and therapies."

"The legislature approved the life sciences initiative to create jobs and advance medical research," said State Representative Marty Walz (D-Boston), who represents the House district where Idera is located. "With this grant, Idera and MGH will be working together to accomplish these goals just as the legislature envisioned."

About Massachusetts General Hospital Massachusetts General Hospital, established in 1811, is the original and largest teaching hospital of Harvard Medical School. The MGH conducts the largest hospital-based research program in the United States, with an annual research budget of more than \$500 million and major research centers in AIDS, cardiovascular research, cancer, computational and integrative biology, cutaneous biology, human genetics, medical imaging, neurodegenerative disorders, regenerative medicine, systems biology, transplantation biology and photomedicine.

About Idera Pharmaceuticals, Inc. Idera Pharmaceuticals develops drug candidates to treat infectious diseases, autoimmune diseases, cancer, and respiratory diseases, and for use as vaccine adjuvants. Our proprietary drug candidates are designed to modulate specific Toll-like Receptors, which are a family of immune system receptors that direct immune system responses. Our pioneering DNA and RNA chemistry expertise enables us to create drug candidates for internal development and generates opportunities for multiple collaborative alliances. For more information, visit www.iderapharma.com.

About the Massachusetts Life Sciences Center The Massachusetts Life Sciences Center (MLSC) is a quasi-public agency of the Commonwealth of Massachusetts. The MLSC was established to promote the life sciences industry within the Commonwealth of Massachusetts. It is tasked with investing in life sciences research and economic development. This work includes making financial investments in public and private institutions, growing life sciences research, development and commercialization as well as building ties between sectors of the Massachusetts life sciences community. For more information, visit www.masslifesciences.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 the Company's actual results to differ materially from those indicated by such forward-looking statements, including whether the Company's collaborations will be successful; whether products based on the Company'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 cash resources will be sufficient to fund the its operations; and such other important factors as are set forth under the caption "Risk Factors" in the Company's Quarterly Report on Form 10-Q filed on November 6, 2008, which important factors are incorporated herein by reference. The Company disclaims any intention or obligation to update any forward-looking statements.

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