Idera Pharmaceuticals Delays Initiation of Phase 2 Clinical Trial of IMO-2125 in Treatment-Naïve HCV Patients

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CAMBRIDGE, Mass., Apr 22, 2011 (BUSINESS WIRE) --

Idera Pharmaceuticals, Inc. (Nasdaq: IDRA) today announced that it has chosen to delay initiating its planned Phase 2 clinical trial of IMO-2125 based on preliminary data from a 26-week nonclinical toxicology study of IMO-2125 in rodents. The Phase 2 clinical trial involves the evaluation of IMO-2125 plus ribavirin in treatment-naïve, genotype 1 hepatitis C virus (HCV) patients.

Idera is conducting chronic 26-week nonclinical toxicology studies of IMO-2125 in rodents and non-human primates. Preliminary analysis of the histology data from the rodent study showed instances of atypical lymphocytic proliferation. The Company expects data from the non-human primate study and additional histology data from the rodent study during the second half of 2011.

"Conduct of the planned 12-week Phase 2 trial of IMO-2125 was supported by previously completed 13-week nonclinical toxicology studies in rodents and non-human primates. However, given the preliminary 26-week nonclinical toxicology data, we have decided to delay initiating the Phase 2 trial. We plan to determine our path forward after we have fully evaluated the data from our chronic nonclinical toxicology studies of IMO-2125," said Sudhir Agrawal, D.Phil, Chairman and Chief Executive Officer at Idera. "IMO-2125 has been evaluated in 96 HCV-infected patients in two Phase 1 studies and no treatment-related serious adverse events or treatment-related discontinuations have been observed."

About IMO-2125

IMO-2125, a Toll-like Receptor (TLR) 9 agonist, is a novel immune modulator being developed as a component of treatment for chronic hepatitis C virus (HCV) infection. IMO-2125 is designed to stimulate the immune system, causing the body to generate natural interferons and other antiviral cytokines. IMO-2125 has been evaluated in a Phase 1 clinical trial in null-responder HCV patients as monotherapy for four weeks and in a Phase 1 clinical trial in treatment-naïve HCV patients in combination with ribavirin for four weeks.

About Idera Pharmaceuticals, Inc.

Idera Pharmaceuticals develops drug candidates to treat chronic hepatitis C virus infection, autoimmune and inflammatory diseases, cancer, and respiratory diseases, and for use as vaccine adjuvants. The company's proprietary drug candidates are designed to modulate specific Toll-like Receptors, which are a family of immune system receptors. Idera's 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.

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, including statements regarding the Company's plans for IMO-2125 and the timing of the availability of the nonclinical data. 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 the preliminary data from the nonclinical toxicology study in rodents as described in this release will be indicative of the data from the non-human primate study and the additional data from the rodent study and whether such data will negatively impact the Company's ability or plans to proceed with development of IMO-2125; whether results obtained in preclinical studies and early clinical trials will be indicative of results obtained in future clinical trials; 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 will be successful; whether the patents and patent applications owned or licensed by the Company will protect the Company's technology and prevent others from infringing it; 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 Annual Report on Form 10-K for the year ended December 31, 2010 which important factors are incorporated herein by reference. Idera disclaims any intention or obligation to update any forward-looking statements.

SOURCE: Idera Pharmaceuticals

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