



Idera Pharmaceuticals Completes \$7.0 Million Financing

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CAMBRIDGE, Mass.--(BUSINESS WIRE)--Nov. 12, 2012-- Idera Pharmaceuticals, Inc. (Nasdaq: IDRA) today announced it has raised \$7.0 million in a private placement financing of convertible preferred stock and warrants.

In the offering, the Company issued 424,242 shares of its convertible preferred stock (convertible into 8,484,840 shares of common stock) and warrants to purchase 8,484,840 shares of common stock. Each share of convertible preferred stock is convertible into 20 shares of common stock at a conversion price of \$0.70 per share, and the warrants are exercisable at a price of \$0.70 per share. The purchase price represents the closing price of Idera's common stock on Thursday, November 8th, 2012.

Idera intends to use the net proceeds from the transaction for general corporate purposes, including to fund the continuing advancement of the Company's autoimmune disease program.

"We expect that the proceeds of this financing, in combination with our current financial resources, will allow us to complete our ongoing Phase 2 study of IMO-3100 in patients with psoriasis and to conduct a phase 1 clinical trial of IMO-8400 in our lupus program," said Sudhir Agrawal, D.Phil., Chief Executive Officer, Idera Pharmaceuticals. "We anticipate that we will have top-line data from some of the endpoints of the Phase 2 study by year end 2012."

The securities in the offering were sold to Pillar Pharmaceuticals II, L.L.P., an investment partnership whose general partner is one of the directors of Idera. Piper Jaffray & Co. acted as sole placement agent to the company in connection with the offering.

About Idera Pharmaceuticals, Inc.

Idera Pharmaceuticals applies its proprietary Toll-like receptor (TLR) drug discovery platform which has created immunomodulatory drug candidates and has a clinical development program in autoimmune diseases. Additionally, Idera has a collaboration with Merck & Co. for the use of TLR-targeted candidates as vaccine adjuvants. The Company is also advancing its gene-silencing oligonucleotide (GSO) technology for the purpose of inhibiting the expression of disease-promoting genes. For more information, visit <http://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 Idera's cash resources will be sufficient to fund the Company's continuing operations and the further development of the Company's autoimmune disease program.; 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 will be able to license any of its TLR target candidates on a timely basis or at all; whether the Company's collaboration with Merck & Co, Inc., 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; and such other important factors as are set forth under the caption "Risk Factors" in Idera's Quarterly Report on Form 10-Q for the quarter ended September 30, 2012 which important factors are incorporated herein by reference. Idera disclaims any intention or obligation to update any forward-looking statements.

Source: Idera Pharmaceuticals, Inc.

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