



Idera Pharmaceuticals Announces Pricing of Public Offering of Common Stock and Warrants

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CAMBRIDGE, Mass.--(BUSINESS WIRE)--May. 1, 2013-- Idera Pharmaceuticals (Nasdaq: IDRA) today announced the pricing of an underwritten public offering by Idera Pharmaceuticals of (i) for a combined public offering price of \$0.50 per share of common stock and related warrant, 17,500,000 shares of common stock and related warrants to purchase up to 17,500,000 shares of common stock at an exercise price of \$0.47 per share, and (ii) for a combined public offering price of \$0.49 per pre-funded warrant and related warrant, pre-funded warrants to purchase up to 15,816,327 shares of common stock at an exercise price of \$0.01 per share and related warrants to purchase up to 15,816,327 shares of common stock at an exercise price of \$0.47 per share. The gross proceeds to Idera Pharmaceuticals from this offering are expected to be \$16.5 million, before deducting underwriting discounts and commissions and other estimated offering expenses payable by Idera and excluding the proceeds, if any, from the exercise of warrants. The offering is expected to close on or about May 7, 2013, subject to customary closing conditions.

Idera anticipates using the net proceeds from the offering to fund planned Phase 2 clinical trial of IMO-8400 in patients with psoriasis, and for working capital and general corporate purposes.

Piper Jaffray & Co. is acting as sole manager for the offering.

A registration statement relating to the securities being sold in this offering was declared effective by the Securities and Exchange Commission on May 1, 2013. The offering is being made only by means of a prospectus. Copies of the prospectus may be obtained from Piper Jaffray & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, via telephone at 800-747-3924 or email at prospectus@pjc.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Idera Pharmaceuticals, Inc.

Idera Pharmaceuticals is a clinical stage biotechnology company engaged in the discovery and development of novel synthetic DNA- and RNA-based drug candidates that are designed to modulate immune responses mediated through Toll-like Receptors. The Company has two drug candidates in clinical development: IMO-8400, an antagonist of TLRs 7, 8 and 9, and IMO-3100, an antagonist of TLR7 and 9. Additionally, Idera has a collaboration with Merck & Co. for the use of TLR agonists as vaccine adjuvants for cancer, infectious diseases and Alzheimer's disease.

Source: Idera Pharmaceuticals

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