



## **Idera Pharmaceuticals Announces Closing of Common Share Offering**

**May 7, 2013 8:15 PM EDT**

CAMBRIDGE, Mass.--(BUSINESS WIRE)--May. 7, 2013-- Idera Pharmaceuticals (NASDAQ: IDRA) announced today the closing of its previously announced \$16.5 million underwritten public offering of (i) 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) 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 were \$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.

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

Piper Jaffray & Co. acted as sole manager for the offering.

This offering was made pursuant to a final prospectus relating to the offering that was filed with the SEC on May 2, 2013. Copies of the final prospectus relating to the offering may be obtained from the Securities and Exchange Commission website at <http://www.sec.gov>, or from the underwriters at 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](mailto:prospectus@pjc.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of Idera Pharmaceuticals' securities. No offer, solicitation or sale of will be made in any jurisdiction in which such offer, solicitation or sale is unlawful.

Source: Idera Pharmaceuticals, Inc.

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