



Idera Pharmaceuticals Announces Closing of Public Offering of Common Stock and Pre-Funded Warrants

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CAMBRIDGE, Mass.--(BUSINESS WIRE)--Feb. 10, 2014-- Idera Pharmaceuticals, Inc. (NASDAQ: IDRA) ("Idera" or the "Company") today announced the closing of its previously announced underwritten public offering of 7,867,438 shares of common stock at an offering price of \$4.00 per share, and pre-funded warrants to purchase up to an aggregate of 2,158,750 shares of common stock at an offering price of \$3.99 per pre-funded warrant, which is the per share public offering price for the common stock less the \$0.01 per share exercise price. The shares of common stock in the offering include 1,026,188 shares issued upon the exercise in full by the underwriters of their over-allotment option at the offering price. The gross proceeds to Idera from this offering are expected to be approximately \$40.0 million, before deducting the underwriting discounts and commissions and other estimated offering expenses payable by Idera and excluding the proceeds, if any, from the exercise of the pre-funded warrants.

Piper Jaffray & Co. and Cowen and Company, LLC acted as joint bookrunning managers for the offering.

The offering was made pursuant to a shelf registration statement previously filed with and declared effective by the Securities and Exchange Commission (the "SEC") on September 18, 2013. Copies of the final prospectus relating to the offering may be obtained from the SEC's website at <http://www.sec.gov>, or from Piper Jaffray & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, via telephone at 800-747-3924 or email at prospectus@pjic.com; or from Cowen and Company, LLC, c/o Broadridge Financial Services, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, via telephone at (631) 274-2806 or fax at (631) 254-7140.

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

About Idera Pharmaceuticals, Inc.

Idera's proprietary technology involves creating novel nucleic acid therapeutics designed to inhibit over-activation of Toll-like Receptors (TLRs). Idera is developing these therapeutics for the treatment of genetically defined forms of B-cell lymphoma and for autoimmune diseases with orphan indications. In addition to its TLR programs, Idera is developing gene silencing oligonucleotides that it has created using its proprietary technology, to inhibit the production of disease-associated proteins by targeting RNA.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included or incorporated in this press release, including statements regarding the Company's strategy, future operations, collaborations, intellectual property, cash resources, financial position, future revenues, projected costs, prospects, plans, and objectives of management, are forward-looking statements. The words "believes," "anticipates," "estimates," "plans," "expects," "intends," "may," "could," "should," "potential," "likely," "projects," "continue," "will," and "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Idera cannot guarantee that it will actually achieve the plans, intentions or expectations disclosed in its forward-looking statements and you should not place undue reliance on the Company's forward-looking statements. There are a number of important factors that could cause Idera's actual results to differ materially from those indicated or implied by its forward-looking statements. Factors that may cause such a difference include: whether results obtained in early research, preclinical studies and clinical trials will be indicative of the results that will be generated in future preclinical and clinical studies; 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; and such other important factors as are set forth under the caption "Risk Factors" in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2013 and the Current Report on Form 8-K that was filed on February 5, 2014. Although Idera may elect to do so at some point in the future, the Company does not assume any obligation to update any forward-looking statements and it disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Source: Idera Pharmaceuticals, Inc.

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