



Idera Pharmaceuticals Announces Appointment of Mark J. Casey as General Counsel and Secretary of the Board of Directors

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CAMBRIDGE, Mass. and EXTON, Pa., June 29, 2015 (GLOBE NEWSWIRE) -- Idera Pharmaceuticals, Inc. (NASDAQ:IDRA), a clinical-stage biopharmaceutical company developing toll-like receptor and RNA therapeutics for patients with cancer and rare diseases, today announced that it has appointed Mark J. Casey as Senior Vice President, General Counsel and Secretary of the Board of Directors.

Vincent J. Milano, Chief Executive Officer of Idera Pharmaceuticals stated, "Mark's experience and acumen are perfect matches for Idera and we look forward to the immediate positive impact he will make to our growing team. Importantly, Mark fits incredibly well into the corporate culture we are fostering at Idera that will continue to drive us to delivering therapies for patients suffering from life-threatening diseases whose needs are currently unmet."

"I am thrilled to be joining the team at Idera," stated Mark Casey, Idera's General Counsel. "The company's incredible focus on developing targeted therapies for rare diseases and cancers is critically important to patients and I am very passionate about doing my part to contribute to the Idera team's mission."

Mr. Casey most recently served as Chief Administrative Officer, Senior Vice President, General Counsel and Secretary of Hologic Incorporated. Prior to Hologic, Mr. Casey, held roles of increasing responsibility at Cytoc Corporation and Boston Scientific Corporation. Mr. Casey received his J.D. from Suffolk University Law School and his Bachelor of Science from Syracuse University.

About Idera Pharmaceuticals

Idera Pharmaceuticals is a clinical-stage patient focused biopharmaceutical company developing novel therapeutic approaches for the treatment of cancer and rare diseases. Idera's proprietary technology involves creating novel nucleic acid therapeutics. Idera's immunotherapy approach is based on the modulation of Toll-like receptors (TLRs). In addition to its TLR modulation programs, Idera is developing gene silencing oligonucleotides (GSO) technology that it has created to inhibit the production of disease-associated proteins by targeting RNA. To learn more about Idera, visit www.iderapharma.com.

Inducement Grant Under NASDAQ Listing Rule 5635(c)(4)

In connection with the hiring of Mr. Casey, the Board of Directors of the Company approved the grant to Mr. Casey of a stock option to purchase 275,000 shares of the Company's common stock. The option was granted as an inducement equity award outside the Company's 2013 Stock Incentive Plan and was made as an inducement material to Mr. Casey's acceptance of employment with the company. The option will have an exercise price equal to the closing price of the Company's common stock on June 29, 2015. The option has a ten year term and vests over four years, with 25% of the original number of shares vesting on June 29, 2016 and an additional 6.25% of the original number of shares vesting at the end of each successive quarter thereafter, subject to Mr. Casey's continued service with the Company through the applicable vesting dates.

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