



Idera Announces Appointment of Joanna Horobin as Chief Medical Officer

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CAMBRIDGE, Mass. and EXTON, Pa., Nov. 18, 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 the appointment of Joanna Horobin, M.B., Ch.B., as Senior Vice President, Chief Medical Officer. Dr. Horobin was most recently the Chief Medical Officer of Verastem, Inc. and previously served as Chief Executive Officer of Syndax Pharmaceuticals. Dr. Horobin's appointment with Idera will commence on November 30, 2015.

"After an extensive search process, I am thrilled that we are able to bring Joanna into Idera, where her impressive leadership skills and experience are going to be essential in leading the many programs we have through the development cycle; and ultimately into beneficial therapeutic solutions for the patients we aim to serve," stated Vincent Milano, Idera's Chief Executive Officer. "We are in the midst of a critical period where the strategic pathways of our clinical development programs are being crafted and I am extremely confident Joanna will successfully lead these efforts as we move forward. I also want to recognize James O'Leary, M.D. for the outstanding job he did continuing our momentum in his capacity as our interim Chief Medical Officer while we conducted the process to fill this role permanently."

Dr. Horobin has over 30 years of successful pharmaceutical development experience. Prior to her positions at Verastem and Syndax, she held several roles of increasing responsibility at global pharmaceutical corporations such as Rhône-Poulenc Rorer (now Sanofi) where she spearheaded the global Oncology business unit's launch which included the launches of Taxotere® (docetaxel) in breast cancer and Campto/Camptosar® (CPT11) for colorectal cancer. Dr. Horobin also led a successful joint venture with Chugai to launch Granocyte® (lenograstim). Prior, Dr. Horobin played significant leadership roles in the approvals of Lovenox®, Celecoxib®, Augmentin®, Timentin®, temocillin, Bactroban® and Relafen®/Reliflex®. Dr. Horobin received her medical degree from the University of Manchester, England.

"I am honored and excited to join Idera, to lead the growing development team at this crucial time for the translation of Idera's promising scientific platforms. We have tremendous momentum underway and I plan to fully leverage this as we look to develop potential new treatment options for patients with cancer and rare diseases," stated Joanna Horobin, Idera's Chief Medical Officer.

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

In connection with the hiring of Dr. Horobin, the Board of Directors of the Company approved the grant to Dr. Horobin 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 Dr. Horobin'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 November 30, 2015. The option has a ten year term and vests over four years, with 25% of the original number of shares vesting on November 30, 2016 and an additional 6.25% of the original number of shares vesting at the end of each successive quarter thereafter, subject to Dr. Horobin's continued service with the Company through the applicable vesting dates.

About Idera Pharmaceuticals

Idera Pharmaceuticals is a clinical-stage biopharmaceutical company developing novel nucleic acid-based therapies for the treatment of certain cancers and rare diseases. Idera's proprietary technology involves using a TLR-targeting technology, to design synthetic oligonucleotide-based drug candidates to act by modulating the activity of specific TLRs. In addition to its TLR programs, Idera is developing a third generation antisense technology platform that it has created using its proprietary technology to inhibit the production of disease-associated proteins by targeting RNA. To learn more about Idera, visit www.iderapharma.com.

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Idera Pharmaceuticals, Inc.