



Idera Announces Appointment of Jonathan Yingling, Ph.D. as Senior Vice President of Early Development

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CAMBRIDGE, Mass. and EXTON, Pa., Feb. 06, 2017 (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 Jonathan Yingling, Ph.D. as Senior Vice President of Early Development. Dr. Yingling was most recently the Chief Scientific Officer of Bind Therapeutics, Inc., and had previously served as Vice President of Oncology Discovery and Translational Research at Bristol Myers Squibb and Company. In this newly created position, Dr. Yingling will lead and execute the early development strategy and programs necessary to validate further immune-oncology indications for IMO-2125 as well driving the overall third-generation antisense (3GA) platform technology strategy.

"As we have continued to evolve as an organization focused on delivering solutions to patients suffering from rare diseases and cancers, it's increasingly clear that Idera and its future can significantly benefit from Jonathan's expertise and track record of strategic direction and development of candidates from early research stage into clinical development," stated Vincent Milano, Idera's Chief Executive Officer. "A world of opportunity stands in front of us for both IMO-2125 and the 3GA platform and Jonathan has proven throughout his career a gift for identifying and driving those opportunities forward into successful commercial value drivers."

In addition to his tenures at Bind Therapeutics and Bristol Myers Squibb & Company, Dr. Yingling had spent over a decade leading significant oncology development activities as well as drug candidate identification and M&A activities at Eli Lilly and Company. Dr. Yingling received his Ph.D. from Duke University and his Bachelor of Science from the College of William and Mary.

"I am thrilled to be joining Idera at this pivotal time when drug candidates are beginning to demonstrate their promise in a clinical environment," stated Dr. Yingling. "Both IMO-2125 and the 3GA platform have tremendous expansion potential and I am thrilled to be here today to lead the strategic direction of those expansions."

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

In connection with the hiring of Dr. Yingling, the Board of Directors of the Company approved the grant to Dr. Yingling 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. Yingling'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 February 6, 2017. The option has a ten year term and vests over four years, with 25% of the original number of shares vesting on February 6, 2018 and an additional 6.25% of the original number of shares vesting at the end of each successive quarter thereafter, subject to Dr. Yingling'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 designing synthetic oligonucleotide-based drug candidates to modulate the activity of specific TLRs. In addition to its TLR programs, Idera has used its proprietary knowledge to create a third generation antisense technology platform which inhibits 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.