



Idera Pharmaceuticals Announces One-for-Eight Reverse Stock Split

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EXTON, Pa., July 27, 2018 (GLOBE NEWSWIRE) -- Idera Pharmaceuticals, Inc. (NASDAQ: IDRA), a pharmaceutical company focused on the development and commercialization of its proprietary immune modulator, tilosotolimod, for the treatment of cancer, today announced that its Board of Directors has approved a one-for-eight reverse stock split of its common stock that will be effective at 5:00 pm Eastern Time today. Beginning with the opening of trading on July 30, 2018, the Company's common stock will trade on the Nasdaq Capital Market on a split-adjusted basis under a new CUSIP number 45168K405.

As previously disclosed, at the Company's Annual Meeting of Stockholders held on June 20, 2018, the Company's stockholders approved a proposal authorizing the Company's Board of Directors to effect a reverse stock split by a whole number ratio of not less than one-for-four and not more than one-for-eight.

The reverse stock split affects all issued and outstanding shares of the Company's common stock, as well as the number of shares of common stock available for issuance under the Company's equity incentive plans. In addition, the reverse stock split reduces the number of shares of common stock issuable upon the exercise of stock options or warrants outstanding immediately prior to the reverse split. The par value of the Company's common stock will remain unchanged at \$0.001 per share after the reverse stock split. The reverse stock split affects all stockholders uniformly and will not alter any stockholder's percentage interest in the Company's equity, except to the extent that the reverse stock split results in some stockholders owning a fractional share as described below.

The reverse stock split will reduce the number of shares of common stock issued and outstanding from approximately 217.4 million to approximately 27.2 million. Concurrently, the authorized number of shares of common stock will be set at 70 million.

No fractional shares will be issued in connection with the reverse split. Stockholders who would otherwise be entitled to receive a fractional share will instead receive a cash payment based on the closing sales price of the Company's common stock on July 31, 2018.

Computershare Trust Company, N.A. is acting as the exchange agent and transfer agent for the reverse stock split. Computershare will provide instructions to stockholders with physical certificates regarding the optional process for exchanging their pre-split stock certificates for post-split stock certificates and receiving payment for any fractional shares. Additional information regarding the reverse stock split can be found in the Company's definitive proxy statement filed with the Securities and Exchange Commission on May 22, 2018.

About Idera Pharmaceuticals

Harnessing the approach of the earliest researchers in immunotherapy and Idera's experience in developing proprietary immunology technologies, Idera's lead development program is focused on priming the immune system to play a more powerful role in fighting cancer, ultimately increasing the number of people who can benefit from immunotherapy. Idera is committed to working with investigators and partners who share the common goal of addressing the unmet needs of patients suffering from difficult to treat, unmet cancers. To learn more about Idera, visit www.iderapharma.com.

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 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, including those important factors set forth under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the period ended December 31, 2017. 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.

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Source: Idera Pharmaceuticals, Inc.