Dr. Robert Karr Resigns from Management Position at Idera

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Remains as Consultant and Member of Board of Directors

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Dec. 26, 2007--Idera Pharmaceuticals (Nasdaq: IDRA) today announced Robert W. Karr, M.D., President, has resigned from his full-time management position at the Company effective December 31st, 2007. He will remain a member of the Company's Board of Directors and has entered into a consulting agreement with the Company.

"It's been my pleasure to work with Bob over the last two years. Everyone at Idera joins me in thanking Bob for his important contributions to Idera including the expansion of the Company's clinical development strategy in oncology and hepatitis C," said Sudhir Agrawal, D.Phil., Chief Executive Officer and Chief Scientific Officer. "While we will miss his full time presence, we will continue benefiting from Bob's experience in his roles both as a consultant and as a Director. We wish him well in all his future endeavors."

"I am proud of the tremendous accomplishments Idera has made in the discovery and development of TLR-targeted therapeutics highlighted by the recent announcement of our oncology collaboration with Merck KGaA," said Bob Karr. "I feel fortunate to begin pursuing other personal interests while staying involved with Idera's progress as a consultant and as a member of the Board of Directors."

About Idera Pharmaceuticals, Inc.

Idera Pharmaceuticals is a drug discovery and development company that is developing drug candidates to treat cancer and infectious, respiratory, and autoimmune diseases, and for use as vaccine adjuvants. Our proprietary drug candidates are designed to modulate specific TLRs, which are a family of immune system receptors present in immune system cells that direct the immune system to respond to potential disease threats. Our pioneering DNA chemistry expertise enables us to identify drug candidates for internal development in the areas of infectious diseases, autoimmune diseases and oncology, and creates opportunities for multiple collaborative alliances. Our lead TLR9 agonist, IMO-2125, is currently in a Phase 1 trial for the treatment of hepatitis C virus infection. For application in autoimmune diseases, we have created novel DNA-based compounds that have been shown to act as antagonists of TLRs 7 and 9 and demonstrated efficacy in preclinical studies of lupus and rheumatoid arthritis. We are also researching TLR7 and 8 agonists for applications in oncology. Idera is collaborating with Novartis International Pharmaceutical, Ltd. for the discovery, development, and commercialization of TLR9 agonists for the treatment of asthma and allergy indications. Idera is also collaborating with Merck & Co., Inc. of the U.S. for the use of Idera's TLR7, 8 and 9 agonists in combination with Merck & Co.'s therapeutic and prophylactic vaccines in the areas of oncology, infectious diseases, and Alzheimer's disease. In addition, Idera is collaborating with Merck KGaA of Germany for the research, development and commercialization of Idera's most advanced clinical candidate, IMO-2055, as well as IMO-2125 and other TLR9 agonists, for the treatment of cancer. Merck & Co. and Merck KGaA are separate business entities with no relation to each other. For more information, please visit www.iderapharma.com.

Idera Forward Looking Statements

This press release contains forward-looking statements concerning Idera Pharmaceuticals, Inc. that involve a number of risks and uncertainties. For this purpose, any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words "believes," "anticipates," "plans," "expects," "estimates," "intends," "should," "could," "will," "may," and similar expressions are intended to identify forward-looking statements. There are a number of important factors that could cause Idera's actual results to differ materially from those indicated by such forward-looking statements, including 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; whether the results of preclinical studies will be indicative of results that may be obtained in clinical trials; whether the Company's collaborations with Novartis, Merck & Co., and Merck KGaA will be successful; whether Idera's cash resources will be sufficient to fund the Company's operations, including product development and clinical trials; and such other important factors as are set forth under the caption "Risk Factors" in Idera's Quarterly Report on Form 10-Q filed on November 13, 2007, which important factors are incorporated herein by reference. Idera disclaims any intention or obligation to update any forward-looking statements.

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