



Idera Pharmaceuticals Announces Milestone Payment Under Asthma and Allergy Collaboration

September 2, 2008 12:02 PM EDT

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Sept. 2, 2008--Idera Pharmaceuticals, Inc. (Nasdaq: IDRA), today announced that it will receive a milestone payment from Novartis under the two companies' research collaboration and license agreements. Under the terms of the agreement, the payment was triggered by the initiation of a Phase 1 clinical study by Novartis of QAX935. QAX935 is a novel agonist of Toll-Like Receptor 9 (TLR9) exclusively licensed by Idera to Novartis.

"We are pleased that our collaboration with Novartis has progressed to clinical evaluation of QAX935," said Tim Sullivan, Ph.D., Vice President of Development Programs at Idera. "QAX935 is one of several TLR9 agonists created by us during the research phase of this collaboration and derived from our chemistry-based drug discovery approach to TLR-targeted compounds."

About the Collaboration

In June 2005, the Company and Novartis announced they had entered into research collaboration and license agreements for the discovery, optimization, development, and commercialization of TLR9 drug candidates targeting asthma and allergy based on Idera's proprietary Immune Modulatory Oligonucleotide (IMO(TM)) technology platform. The agreements are structured in two phases. During the research collaboration phase, the Company and Novartis have been working together to evaluate novel IMOs from which Novartis may select IMO candidates for further development through human clinical "proof of concept" trials. Based on the results, Novartis may then elect to implement the commercialization agreement, complete the development and commercialize one or more of the IMO candidates.

About Idera Pharmaceuticals, Inc.

Idera Pharmaceuticals develops drug candidates to treat infectious diseases, autoimmune diseases, cancer, and respiratory diseases, and for use as vaccine adjuvants. Our proprietary drug candidates are designed to modulate specific Toll-like Receptors, which are a family of immune system receptors that direct immune system responses. Our pioneering DNA and RNA chemistry expertise enables us to create drug candidates for internal development and generates opportunities for multiple collaborative alliances. For more information, 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 results obtained in preclinical studies or early clinical studies such as the studies referred to above will be indicative of results obtained in future clinical trials or warrant additional trials; 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 Company's collaborations will be successful; whether the patents and patent applications owned or licensed by the Company will protect the Company's technology and prevent others from infringing it; whether Idera's cash resources will be sufficient to fund the Company's operations; 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 August 1, 2008, which important factors are incorporated herein by reference. Idera disclaims any intention or obligation to update any forward-looking statements.

CONTACT: Idera Pharmaceuticals, Inc.
Kelly Luethje, 617-679-5519
kluethje@iderapharma.com
or
MacDougall Biomedical Communications
Chris Erdman, 781-235-3060
cerdman@macbiocom.com

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