



Idera Pharmaceuticals and Merck & Co., Inc. Extend Research Collaboration for Agonists of Toll-like Receptors

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CAMBRIDGE, Mass., Nov 20, 2008 (BUSINESS WIRE) -- Idera Pharmaceuticals, Inc. (Nasdaq: IDRA) today announced that Merck & Co., Inc. has extended its research collaboration with Idera for an additional year. The Company and Merck entered into an exclusive license and research collaboration agreement to research, develop and commercialize vaccine products containing the Company's investigational agonist compounds targeting Toll-like Receptors (TLR) 7, 8, and 9 in the fields of oncology, infectious diseases and Alzheimer's disease in December 2006. As part of the agreement, the two companies engaged in a two-year research collaboration to generate novel agonists targeting TLR7 and TLR8 incorporating both Merck and Idera chemistry for use in the licensed fields.

"Our two-year research collaboration with Merck scientists has been very productive and has created several novel agonists of TLR7 and TLR8 for potential use in vaccine products," said Sudhir Agrawal, D.Phil., Chief Executive Officer and Chief Scientific Officer, Idera Pharmaceuticals. "We are looking forward to a productive third year of the collaboration to fully capitalize on the accomplishments from the first two years."

"Our close working relationship with Idera continues to yield progress," said Dennis Zaller, Ph.D., Executive Director of External Basic Research, Merck Research Laboratories. "The extension of this research collaboration underscores our commitment to further evaluating these novel vaccine adjuvants."

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 the Company's actual results to differ materially from those indicated by such forward-looking statements, including whether results obtained in early clinical studies or in preclinical 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 the Company'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 with Novartis, Merck & Co., Inc. and Merck KGaA 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 the Company's cash resources will be sufficient to fund its operations; and such other important factors as are set forth under the caption "Risk Factors" in the Company's Quarterly Report on Form 10-Q filed on November 6, 2008, which important factors are incorporated herein by reference. The Company disclaims any intention or obligation to update any forward-looking statements.

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