



Idera Pharmaceuticals Announces Achievement of Clinical Milestone Under its Collaboration with Merck KGaA for Cancer Treatment

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CAMBRIDGE, Mass.--(BUSINESS WIRE)-- Idera Pharmaceuticals, Inc. (Nasdaq: IDRA), today announced that it has achieved a milestone under its worldwide licensing and collaboration agreement with Merck KGaA upon the dosing of the first patient in a clinical study of IMO-2055 in combination with Erbitux® and Camptosar® in patients with colorectal cancer. Under the terms of the agreement, the Company is entitled to receive a payment of €3.0 million (\$3.8 million) from Merck KGaA, the global pharmaceutical and chemical company based in Darmstadt, Germany.

"We are pleased with the initiation of the clinical study of IMO-2055 in combination with Erbitux and Camptosar in patients with colorectal cancer," said Alice Bexon, MBChB, Vice President of Clinical Development. "The use of IMO-2055 with Erbitux is a further step in the combination of IMO-2055 with selected targeted agents in cancer treatment."

The Company expects that it will receive the milestone payment of €3.0 million (approximately \$3.8 million based on the currency exchange rate on January 30, 2009) from Merck KGaA during the second quarter of 2009. The clinical study is being conducted under the Company's Investigational New Drug application.

About the Collaboration

Idera Pharmaceuticals entered into a worldwide licensing and collaboration agreement with Merck KGaA of Germany in December 2007 for the research, development and commercialization of Idera's Toll-like Receptor 9 (TLR9) agonists for the treatment of cancer. In addition to the clinical study announced today, under the Company's collaboration with Merck KGaA, IMO-2055 is currently in a Phase 1b clinical study in combination with Tarceva® and Avastin® in patients with advanced non-small cell lung cancer.

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 preclinical studies or early clinical studies 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 will be successful; whether the patents and patent applications owned or licensed by the Company will protect the its technology and prevent others from infringing it; whether the Company's cash resources will be sufficient to fund the 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.

Erbitux is a registered trademark of ImClone Systems Incorporated. Camptosar is a registered trademark of Pfizer. Tarceva is a registered trademark of OSI Pharmaceuticals, Inc. Avastin is a registered trademark of Genentech, Inc.

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