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

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- Merck KGaA Initiates Phase 2 Clinical Trial in Patients with Head and Neck Cancer -

CAMBRIDGE, Mass., Jan 19, 2010 (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, Darmstadt, Germany. The milestone was achieved upon initiation of a Phase 2 trial by Merck KGaA of EMD 1201081, a novel agonist of Toll-like Receptor 9 (TLR9), in combination with cetuximab (Erbitux(R)) in second-line cetuximab-naïve patients with recurrent or metastatic squamous cell carcinoma of the head and neck. Under the terms of the agreement, the Company is entitled to receive a payment of EUR 3.0 million (approximately $4.3 million) from Merck KGaA.

"We are very pleased with Merck KGaA's initiation of this randomized Phase 2 clinical trial of EMD 1201081 in combination with cetuximab in patients with head and neck cancer," said Alice Bexon, MBChB, Vice President of Clinical Development. "Under our collaboration with Merck KGaA, the use of EMD 1201081 with cetuximab is an important step forward in the development of our novel TLR9 agonists in combination with selected targeted agents for the treatment of solid tumors."

The Company expects that it will receive the milestone payment of EUR 3.0 million (approximately $4.3 million based on the currency exchange rate on January 18, 2010) from Merck KGaA during the first quarter of 2010. The clinical trial is being conducted in eight countries, including the U.S.

About the Collaboration

Idera Pharmaceuticals entered into a worldwide licensing and collaboration agreement with Merck KGaA, Darmstadt, Germany in December 2007 for the research, development and commercialization of Idera's Toll-like Receptor 9 (TLR9) agonists, including IMO-2055 (EMD 1201081), for the potential treatment of certain cancers. In addition to the clinical study announced today, under the Company's collaboration with Merck KGaA, EMD 1201081 is currently being evaluated in a Phase 1b clinical trial in combination with Tarceva(R) and Avastin(R) in patients with advanced non-small cell lung cancer and in a Phase 1b clinical trial in combination with Erbitux(R) and an irinotecan-containing treatment regimen in patients with colorectal cancer.

About Idera Pharmaceuticals, Inc.

Idera Pharmaceuticals develops drug candidates to treat infectious diseases, autoimmune and inflammatory 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 and early clinical trials will be indicative of results obtained in future clinical 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 with Merck KGaA and an affiliate of Merck & Co., Inc. 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 for the three months ended September 30, 2009, which important factors are incorporated herein by reference. Idera disclaims any intention or obligation to update any forward-looking statements.

Erbitux is a registered trademark of ImClone Systems, a wholly-owned subsidiary of Eli Lilly and Company. Tarceva is a registered trademark of OSI Pharmaceuticals, Inc. Avastin is a registered trademark of Genentech, Inc.

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