Idera to Collaborate With GSK to Identify 3rd Generation Antisense Molecules for Treatment of Renal Disease

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CAMBRIDGE, Mass. and EXTON, Pa., Nov. 23, 2015 (GLOBE NEWSWIRE) -- Idera Pharmaceuticals, Inc. (NASDAQ:IDRA), a clinical-stage biopharmaceutical company developing toll-like receptor and RNA therapeutics for patients with cancer and rare diseases, today announced it has entered into an exclusive worldwide collaboration and license agreement with GSK to research, develop and commercialize selected molecules from Idera's 3 rd generation antisense platform for the treatment of selected targets in renal disease.

"We are excited to be working with GSK to apply our drug discovery and development efforts in renal disease. This collaboration broadens the utility of our third generation antisense platform beyond the stated areas of focus for Idera in cancers and rare diseases," stated Clayton Fletcher, Idera's Senior Vice President of Business Development and Strategic Initiatives. "Importantly, through such collaborations we have the opportunity to strengthen our balance sheet to enable us to further our own clinical development and commercial aspirations."

Under the terms of the agreement, Idera is eligible to receive approximately $100 million in development and regulatory milestone payments, including a $2.5 million upfront payment. Additionally, Idera is eligible to receive royalties on all sales upon commercialization at varying rates up to five percent on annual net sales in excess of $500 million.

"Advances in our understanding of chronic kidney disease have opened up new treatment opportunities," said John Lepore, GSK Senior Vice President and Head of the Metabolic Pathways and Cardiovascular Therapy Area Unit. "Idera's antisense platform offers a new path to explore whether gene silencing technology can help stop or slow chronic kidney disease."

About Idera Pharmaceuticals

Idera Pharmaceuticals is a clinical-stage biopharmaceutical company developing novel nucleic acid-based therapies for the treatment of certain cancers and rare diseases. Idera's proprietary technology involves using a TLR-targeting technology, to design synthetic oligonucleotide-based drug candidates to act by modulating the activity of specific TLRs. In addition to its TLR programs, Idera is developing a third generation antisense technology platform that it has created using its proprietary technology to inhibit the production of disease-associated proteins by targeting RNA. To learn more about Idera, visit www.iderapharma.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included or incorporated in this press release, including statements regarding the Company's strategy, future operations, collaborations, intellectual property, cash resources, financial position, future revenues, projected costs, prospects, plans, and objectives of management, are forward-looking statements. The words "believes," "anticipates," "estimates," "plans," "expects," "intends," "may," "could," "should," "potential," "likely," "projects," "continue," "will," and "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Idera cannot guarantee that it will actually achieve the plans, intentions or expectations, including without limitation the proposed financial benefits of the agreement referred to herein, disclosed in its forward-looking statements and you should not place undue reliance on the Company's forward-looking statements. There are a number of important factors that could cause Idera's actual results to differ materially from those indicated or implied by its forward-looking statements. Factors that may cause such a difference include: whether results obtained in preclinical studies and clinical trials such as the preclinical data described in this release will be indicative of the results that will be generated in future clinical trials, including in clinical trials in different disease indications; 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; and such other important factors as are set forth under the caption "Risk Factors" in the Company's Annual Report on Form 10-Q for the period ended September 30, 2015. Although Idera may elect to do so at some point in the future, the Company does not assume any obligation to update any forward-looking statements and it disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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