



Idera Pharmaceuticals Provides Corporate Governance Update

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CAMBRIDGE, Mass. and EXTON, Pa., Oct. 24, 2017 (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 that Youssef El Zein, Managing Partner of Pillar Invest Corporation has elected to step down from the company's Board of Directors, effective immediately. Mr. El Zein has served as a member of Idera's Board of Directors since 1992 and during that time has displayed tremendous passion, energy and strategic influence as well as playing a critical role through Pillar's financial support at numerous points throughout the company's history. The company is currently interviewing candidates to fill this vacancy with an independent director.

"On behalf of every Idera employee as well as the patients and their families, who are now benefitting from the advancement of our clinical development candidates, I want to thank Youssef for his over two decades of support, commitment and contribution to the mission of Idera," stated Vincent Milano, Idera's Chief Executive Officer. "We will continue to remain very close to Youssef in his role as a significant shareholder with a valuable, deep knowledge of our company and its history."

"It has been the greatest passion of my life to have been a part of this tremendous organization and to now witness the transition from the dream of the science beginning to become the reality for patients suffering from severe unmet needs such as PD-1 refractory melanoma," stated Youssef El Zein, Managing Partner, Pillar Invest Corporation. "We remain incredibly optimistic about what the future holds for Idera and are confident that the company is in great hands; as evidenced by the \$4.8 million we added to its treasury last week."

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 has created a third generation antisense technology platform 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, clinical trials, 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 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 the Company's cash resources will be sufficient to fund the Company's continuing operations for the period anticipated; whether interim results from a clinical trial will be predictive of the final results of the trial; whether results obtained in preclinical studies and clinical trials 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 when anticipated or at all or warrant submission for regulatory approval; whether such products will receive approval from the U.S. 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; and such other important factors as are set forth under the caption "Risk Factors" in the Company's Annual Report filed on Form 10-K for the period ended December 31, 2016. 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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