Idera Pharmaceuticals Provides 2018 Update and Outlook

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Company to Present at the 36th Annual J.P. Morgan Healthcare Conference on Wednesday, January 10, 2018 at 11:00 AM PT/2:00 PM ET

EXTON, Pa. and CAMBRIDGE, Mass., Jan. 05, 2018 (GLOBE NEWSWIRE) -- Idera Pharmaceuticals, Inc. (NASDAQ:IDRA), a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of novel oligonucleotide therapeutics for oncology and rare diseases, today is providing an update on its clinical development programs and is providing an outlook for 2018.

"2018 has the opportunity to be a truly transformative year for Idera in many ways," stated Vincent Milano, Idera's Chief Executive Officer. "Our ongoing clinical development programs have advanced well and momentum is building, particularly around IMO-2125, which will now be referred to as the Illuminate Development Program. We continue to make progress in our efforts to advance IMO-2125 into Phase 3 and make IMO-2125 a commercial reality for patients in need of a solution following progression on PD-1 therapy. We're also looking forward to reporting the results of the Phase 2 trial of IMO-8400 in dermatomyositis, as well as providing a data-driven development decision for IDRA-008 targeting APOC-III."

Milano continued, "Outside of the exciting progress we are making clinically with our programs, we continue to be extremely active in business development. We plan to explore partnering opportunities as well as identify assets that fit within our corporate strategy of building a company focused on delivering solutions for patients with rare unmet medical needs."

Clinical Development Programs:
ILLUMINATE (IMO-2125) Clinical Development

ILLUMINATE 204 – Phase 1/2 Trial of IMO-2125 in Combination with Ipilimumab or Pembrolizumab in patients with PD-1 refractory metastatic melanoma

- Enrolled 21 patients at 8mg (RP2D) dose with ipilimumab;
- 5 of the first 10 evaluable patients responders;
- 5 Trial sites currently enrolling patients with goal of expansion to 10 sites during first half of 2018; and
- In pembrolizumab combination arm of the trial, phase 1 dose escalation continues into the last dosing cohort (32mg).
- Next expected clinical data update expected around the American Society of Clinical Oncology (ASCO) Annual Meeting in June 2018.

ILLUMINATE 101 – Phase 1b Trial of Intratumoral IMO-2125 Monotherapy in Patients with Refractory Solid Tumors

- Completed enrollment in first cohort (11 patients treated with 8mg dose of IMO-2125);
- Three subjects in cohort 1 (8 mg) continue IMO-2125 monotherapy on the 101 study. Initial investigator assessments indicate stable disease (SD) in 2 of these subjects (pancreatic, colorectal), and 1 irSD (pancreatic) in the third. While these are preliminary data, we are hopeful for these subjects and their ongoing care and upcoming disease assessments; and
- Advanced to enrollment of second cohort (9 patients treated with 16mg dose of IMO-2125).

ILLUMINATE 301 – Phase 3 Trial of IMO-2125 in Combination with Ipilimumab in patients with PD-1 refractory metastatic melanoma

- Trial planned for initiation during Q1 2018;
- Approximately 70 Sites selected for trial participation across 12 countries;
- Planned enrollment of roughly 300 patients with Overall Response Rate (ORR) and Overall Survival (OS) as trial endpoints; and
- U.S. Food and Drug Administration granted Fast Track Designation for IMO-2125 in combination with ipilimumab for treatment of PD-1 refractory metastatic melanoma in fourth quarter of 2017.

Pioneer (IMO-8400) Development Activities

PIONEER – Phase 2 Trial of IMO-8400 in Adult Patients with Dermatomyositis

- Enrollment concluded during Q3 2017 (30 patients); and
- Full Phase 2 trial data expected in Q2 2018.

Nucleic Acid Chemistry Research Group

IDRA – 008 Development Activities

- Selected Apolipoprotein C-III (APOC-III) as first gene target for development for treatment of Familial Chylomicronemia Syndrome (FCS) and Familial Partial Lipodystrophy (FPL);
- Completion of Pre-clinical toxicology and IND-enabling studies in Q1 2018;
- Pre-clinical pharmacology study in Cyno-model comparing IDRA-008 to competitive development asset, Volanesorsen expected to readout during Q1 2018;
- Development decision for IDRA-008 expected during Q1 2018; and

Evaluation of rare-disease opportunities for application of Idera's core oligonucleotide research capability and expertise to yield innovative oligonucleotide therapeutic concepts that address significant unmet medical needs on-going in Q1 2018.

Corporate Updates

- On January 4, 2018, shareholders voted to approve giving the Board of Directors discretion to implement a reverse stock split of not less than 1-for-4 and not more than 1-for-8; and
- Company anticipates current cash position capable of funding operations into the second quarter of 2019.

Upcoming Corporate Presentation

Idera Chief Executive Officer, Vincent Milano will provide a corporate overview at the 36th Annual J.P. Morgan Healthcare Conference on Wednesday, January 10, 2018 at 11:00 AM PT/ 2:00 PM ET. The conference is being held at the Westin St. Francis Hotel in San Francisco, CA.
A copy of the company's J.P. Morgan corporate presentation will be posted on the Investor's page of the company's corporate website prior to the start of the conference on Monday, January 8, 2018.

Live audio webcast of Idera's presentations will be accessible in the Investors and Media section of Idera's website at http://www.iderapharma.com. Archived versions will also be available on the Company's website after the event for 90 days.

About Idera Pharmaceuticals

Harnessing the approach of the earliest researchers in immunotherapy and the Company's vast experience in developing proprietary immunology platforms, Idera's lead development program is focused on priming the immune system to play a more powerful role in fighting cancer, ultimately increasing the number of people who can benefit from immunotherapy. Idera continues to invest in research and development, and is committed to working with investigators and partners who share the common goal of addressing the unmet needs of patients suffering from rare, life-threatening diseases. 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 and the further development of the Company's programs for the period anticipated; whether interim results from a clinical trial, such as the preliminary results reported in this release, will be predictive of the final results of the trial; whether results obtained in preclinical studies and clinical trials such as the results 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 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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