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Idera Pharmaceuticals to Present at Upcoming Investor Conferences

Cambridge MA, September 1, 2006 – Idera Pharmaceuticals, Inc. (AMEX: IDP) today announced that Robert Karr, M.D., President of Idera, will discuss the Company's TLR-targeted drug discovery and development programs and provide a general corporate overview at the following investor conferences:

- Roth Capital Partners 2006 New York Conference, on September 6 at 2:00 p.m. (ET) at the Westin New York Hotel at Times Square.
- ThinkEquity Partners LLC 4th Annual Growth Conference, on September 12 at 10:30 a.m. (PT) at the Ritz Carlton Hotel San Francisco.

The presentations will be available via live audio webcast on the Company's website at www.iderapharma.com and can be found under <http://iderapharma.com/webcasts.php>. Archived replays of the presentations will also be located on the Company's site following the event.

About Idera Pharmaceuticals, Inc.

Idera Pharmaceuticals is a drug discovery and development company with a pipeline of drug candidates to treat cancer and infectious, respiratory, and autoimmune diseases. Idera's proprietary drug candidates are designed to modulate TLRs, the body's first line of immune defense. Idera's pioneering DNA chemistry expertise enables it to identify drug candidates for internal development and creates opportunities for multiple collaborative alliances. Idera's most advanced clinical candidate, IMO-2055, is an agonist of TLR9 and is currently in a Phase 2 trial in oncology and in a Phase 1/2 chemotherapy combination trial in oncology. Idera has selected a second TLR9 agonist, IMO-2125, as a lead candidate for treating infectious diseases. Idera also is collaborating with Novartis for the discovery, optimization, development, and commercialization of additional TLR9 agonist candidates for treating asthma and allergy. For more information, visit www.iderapharma.com.

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 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 the Company will complete enrollment of clinical trials in the time expected; whether, if the Company's products receive approval, they will be successfully distributed and marketed; whether the results of preclinical studies will be indicative of results that may be obtained in clinical trials; whether the patents and patent applications owned or licensed by Idera will protect the Company's technology and prevent others from infringing it; whether Idera's cash resources will be sufficient to fund product development and clinical trials; and such other important factors as are set forth under the caption "Risk Factors" in Idera's Quarterly Report on Form 10-Q filed on August 14, 2006, which important factors are incorporated herein by reference. Idera disclaims any intention or obligation to update any forward-looking statements.

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