



FOR IMMEDIATE RELEASE

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Idera Pharmaceuticals Announces Issuance of a US Patent for Method of Inducing an Immune Response through Administration of Immune Modulatory Oligonucleotides

Cambridge MA, October 4, 2006 – Idera Pharmaceuticals, Inc. (AMEX: IDP) today announced the issuance of US patent 7,115,579 (the '579 patent) for a method of inducing an immune response via administration of certain compounds that act through Toll-like Receptors (TLRs). The claims of this patent, entitled "Modulation of oligonucleotide CpG-mediated immune stimulation by positional modification of nucleosides" cover the administration of selected immune modulatory oligonucleotides through various routes. The compositions of the compounds claimed in the '579 patent are covered in several of Idera's patents and patent applications, including EU1,278,761 and AU2001257366.

"The '579 patent is an important element in a succession of patents recently issued to Idera that reinforce our intellectual property portfolio in the Toll-like receptor field," stated Sudhir Agrawal, D. Phil., Idera's Chief Executive Officer and Chief Scientific Officer. "Idera's drug discovery efforts based on DNA and RNA chemistry have generated a very broad portfolio of compounds that act as agonists or antagonists of TLRs."

Idera presently has over 150 patents and patent applications world-wide covering agonists of TLR9, TLR8, and TLR7 and antagonists of TLR9. Idera's entire portfolio of DNA and RNA-based compounds has been designed through in-house structure-activity relationship studies.

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 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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