

PRESS RELEASE

innate pharma

HIGHLIGHTS FROM INNATE PHARMA'S R&D UPDATE

Marseille, France, April 10, 2014

Innate Pharma SA (the "Company" - Euronext Paris: FR0010331421 – IPH), the innate immunity company developing first-in-class drug candidates for cancer and inflammatory diseases, today holds an R&D update.

The key topics covered are:

- Innate Pharma's corporate strategy and positioning in the immuno-oncology space
- Update on lirilumab clinical development
- IPH2201 scientific rationale and clinical development plan
- Financial update

IPH2201 clinical development plan

Clinical trials are expected to begin in 2014, and three indications have been prioritized:

Head and Neck cancer:

- Single-arm single-agent Phase II trial of IPH2201 in patients with metastatic or recurrent platinum refractory squamous cell carcinoma of the Head and Neck;
- Single-arm Phase II trial of IPH2201 combined with cetuximab in patients with metastatic or recurrent platinum refractory squamous cell carcinoma of the Head and Neck;

Chronic Lymphocytic Leukemia (CLL):

- Single-arm Phase II trial of IPH2201 combined with ibrutinib in relapsed/refractory CLL patients;

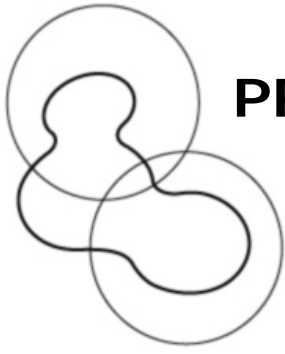
Ovarian cancer:

- Single-arm single-agent Phase II trial of IPH2201 in platinum resistant ovarian cancer patients;
- Single-arm Phase II trial of IPH2201 combined with physician choice in platinum resistant ovarian cancer patients.

Financial update

Cash and cash equivalents amounted to 37 million euros as at the end of the first quarter of 2014.

The R&D Update is webcasted and also available after the event at the following link:
<http://psav.rampard.com/20140410/>



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About Innate Pharma:

Innate Pharma S.A. is a biopharmaceutical company conducting research and development of innovative immunotherapy drug candidates for cancer and inflammatory diseases.

The company specializes in the development of first-in-class therapeutic antibodies targeting receptors and pathways controlling the activation of the innate immune system. Three product-candidates resulting from the company's research platform are currently being tested in clinical trials, two of which by partners Bristol-Myers Squibb and Novo Nordisk A/S.

Listed on Euronext-Paris, Innate Pharma is based in Marseilles, France, and had 84 employees as at December 31, 2013.

Learn more about Innate Pharma at www.innate-pharma.com.

Practical Information about Innate Pharma shares:

ISIN code FR0010331421
Ticker code IPH

Disclaimer:

This press release contains certain forward-looking statements. Although the company believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated. For a discussion of risks and uncertainties which could cause the company's actual results, financial condition, performance or achievements to differ from those contained in the forward-looking statements, please refer to the Risk Factors ("Facteurs de Risque") section of the *Document de Reference* prospectus filed with the AMF, which is available on the AMF website (www.amf-france.org) or on Innate Pharma's website.

This press release and the information contained herein do not constitute an offer to sell or a solicitation of an offer to buy or subscribe to shares in Innate Pharma in any country.

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