

PRESS RELEASE

innate pharma

INNATE PHARMA RECEIVES DEVELOPMENT MILESTONE PAYMENT FROM BRISTOL-MYERS SQUIBB

Marseille, France, October 14, 2015

Innate Pharma SA (the "Company" - Euronext Paris: FR0010331421 – IPH) announced that it has received a US\$5 million milestone payment from Bristol-Myers Squibb as part of the lirilumab licencing agreement.

This payment was triggered by the dosing of a first patient in a Phase II trial of lirilumab in combination with rituximab in patients with relapsed/ refractory or high-risk untreated Chronic Lymphocytic Leukemia.

Hervé Brailly, CEO and co-founder of Innate Pharma, said: *"This milestone marks the start of a new Phase II trial of lirilumab in hemato-oncology outside of Acute Meloid Leukemia. We are pleased with the broad clinical program for lirilumab, and expect that results will begin to be delivered in 2016"*.

In total, 6 trials are currently being performed with lirilumab, testing a range of solid and hematological cancer indications, multiple rationales and combinations with cytotoxic antibodies, checkpoint inhibitors and chemotherapy. [See clinicaltrials.gov](http://www.clinicaltrials.gov)

About Innate Pharma:

Innate Pharma S.A. is a biopharmaceutical company discovering and developing first-in-class therapeutic antibodies for the treatment of cancer and inflammatory diseases.

Its innovative approach has translated into major alliances with leaders in the biopharmaceutical industry such as Bristol-Myers Squibb, AstraZeneca and Novo Nordisk A/S.

The Company has two clinical-stage programs in immuno-oncology, a new therapeutic field that is changing cancer treatment by enhancing the capability of the body's own immune cells to recognize and kill cancer cells. Innate Pharma's science also has potential in chronic inflammatory diseases.

Listed on Euronext-Paris, Innate Pharma is based in Marseille, France, and had 110 employees as at June 30, 2015.

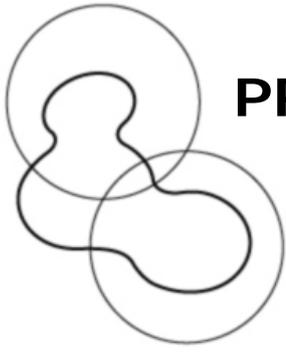
Learn more about Innate Pharma at www.innate-pharma.com.

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



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the *Document de Reference* prospectus filed with the AMF, which is available on the AMF website 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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