

PRESS RELEASE

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PHASE I CLINICAL TRIAL OF IPH2102/BMS-986015 IN COMBINATION WITH IPILIMUMAB ANNOUNCED

- A Phase I study of the anti-KIR antibody IPH2102/BMS-986015 in combination with ipilimumab in patients with selected advanced solid tumors published on [ClinicalTrials.gov](http://www.clinicaltrials.gov)

Marseilles, France, December 19, 2012

Innate Pharma SA (the "Company" - Euronext Paris: FR0010331421 – IPH), the innate immunity company developing first-in-class drugs for cancer and inflammatory diseases, today announces that a second Phase I combination trial for IPH2102/BMS-986015 was published on the NIH website [ClinicalTrials.gov](http://www.clinicaltrials.gov): <http://www.clinicaltrials.gov/ct2/show/NCT01750580>.

This trial follows the Phase I trial of IPH2102/BMS-986015 in combination with anti-PD-1 nivolumab (BMS-936558) announced in October and published on the NIH website [ClinicalTrials.gov](http://www.clinicaltrials.gov): <http://www.clinicaltrials.gov/ct2/show/NCT01714739>.

Marcel Rozenzweig, Chief Medical Officer of Innate Pharma, said: *"In this second Phase I trial, IPH2102/BMS-986015 will be tested in a variety of solid tumors, in combination with ipilimumab, the first approved immunomodulating antibody."* He added: *"With the Phase II trial in Acute Myeloid Leukemia and the Phase I in combination with anti-PD-1 nivolumab previously announced, the anti-KIR approach is undergoing wide early clinical testing"*.

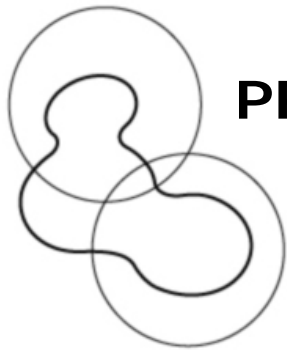
About the Phase I trial with IPH2102/BMS-986015 in combination with ipilimumab in solid tumors:

The purpose of this Phase I open label study is to determine whether the combination of IPH2102/BMS-986015 and ipilimumab is safe and provide preliminary information on the clinical activity of the combination.

The primary outcome will be safety. Secondary outcomes will include a preliminary assessment of efficacy, as measured by tumor assessment. The study will be conducted in two parts - dose escalation and cohort expansion - and is expected to enroll approximately 150 patients. Tumor types will be restricted to the following advanced (metastatic and/or unresectable) tumor types: melanoma, non-small cell lung cancer - squamous and non-squamous histology, and castrate resistant prostate cancer.

About IPH2102/BMS-986015:

IPH2102/BMS-986015 is a fully human monoclonal antibody blocking interaction between Killer-cell immunoglobulin-like receptors (KIR) on NK cells with their ligands. Blocking these receptors facilitates activation of NK cells and, potentially, destruction of tumor cells by the latter.



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IPH2102/BMS-986015 is licensed to Bristol-Myers Squibb Company (NYSE:BMJ). As part of the agreement between Innate Pharma and Bristol-Myers Squibb, Bristol-Myers Squibb holds exclusive worldwide rights to develop, manufacture and commercialize IPH2102/BMS-986015 and related compounds blocking KIR receptors, for all indications. Under the agreement, Innate Pharma will conduct the development of IPH2102/BMS-986015 through Phase II in Acute Myeloid Leukemia ("AML").

IPH2102/ BMS-986015 is currently tested in a randomized, double-blind, placebo-controlled Phase II trial in elderly patients with AML in a maintenance setting as well as in two combination Phase I trials in solid tumors, respectively with ipilimumab and with the anti-PD-1 antibody nivolumab (BMS-936558).

About Innate Pharma:

Innate Pharma S.A. is a biopharmaceutical company developing first-in-class immunotherapy drugs for cancer and inflammatory diseases.

The Company specializes in the development of new monoclonal antibodies targeting receptors and pathways controlling the activation of innate immunity cells. Its innovative approach has been validated by licence agreements with two major pharmaceutical companies, Novo Nordisk A/S and Bristol-Myers Squibb.

Incorporated in 1999 and listed on NYSE-Euronext in Paris in 2006, Innate Pharma is based in Marseilles, France, and had 81 employees as at September 30, 2012.

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 (<http://www.amf-france.org>) or on Innate Pharma's website (www.innate-pharma.com).

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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