

PRESS RELEASE

innate pharma

INNATE PHARMA REPORTS INCREASE IN ANNUAL REVENUE FOR 2012

- *Revenue of 14.3 million euros including payments from Bristol-Myers Squibb and research tax credit*
- *Strong cash position with 32.6 million euros in cash, cash equivalents and current financial instruments as at December 31, 2012*

(IFRS unaudited provisional data)

Marseilles, France, February 7, 2013

Innate Pharma SA (Euronext Paris: FR0010331421 – IPH), the innate immunity company developing first-in-class drugs for cancer and inflammatory diseases, announces revenue and other income of 14.3 million euros for the year 2012, compared to 11.7 million euros in 2011.

The following table breaks down the operating revenue and compares 2012 to 2011:

| In thousands of euros | Fiscal year ended December 31, | |
|---|---------------------------------------|---------------|
| | 2012 | 2011 |
| Revenue from collaboration and licensing agreements | 10,377 | 7,454 |
| Government funding for research expenditures | 3,898 | 4,286 |
| Revenue and other income | 14,275 | 11,740 |

In 2012, revenue from collaboration and licensing agreements arose from the agreement signed with Bristol-Myers Squibb in July 2011. Government funding for research costs mostly represents research tax credit.

Cash, cash equivalents and current financial instruments and financial liabilities:

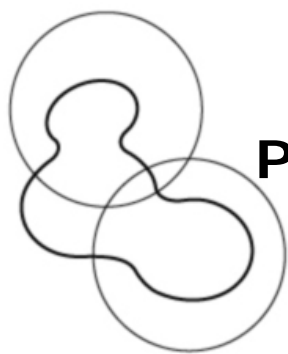
Cash, cash equivalents and current financial instruments of the Company amounted to 32.6 million euros at December 31, 2012.

At the same date, the financial liabilities of the Company amounted to 4,5 million euros, including 3.7 million euros related to the twelve-year lease-financing agreement for the Company's premises (until 2021) as well as 0.8 million euros related to Oséo* reimbursable advances.

Full year results announcement:

Innate Pharma will announce its full-year results on March 5, 2013, before market opening. Innate Pharma's management will host a conference call at 4pm CET. Dial-in details will be provided in the announcement press release.

* Oséo is a public-sector institution dedicated to economic development



PRESS RELEASE

innate pharma

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 82 employees as at December 31, 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 (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.

For additional information, please contact:

Innate Pharma

Laure-Hélène Mercier
Director, Investor Relations
Phone: +33 (0)4 30 30 30 87
investors@innate-pharma.com

ATCG Press

Marielle Bricman

Mob.: +33 (0)6 26 94 18 53
mb@atcg-partners.com