PRESS RELEASE

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INNATE PHARMA ANNOUNCES FIRST DSMB REVIEW OF ONGOING EFFIKIR PHASE II TRIAL WITH LIRILUMAB

Marseille, September 17, 2013

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 the Data and Safety Monitoring Board ("DSMB") completed its first assessment of the EffiKIR study and unanimously recommended continuation of the trial without modification.

The assessment was based on a safety analysis pre-planned for when the first 30 patients would be treated with a minimum of two cycles of therapy.

A DSMB is a committee of independent clinical research experts who review data in ongoing clinical trials with particular attention to safety. DSMBs are customarily established for large randomized multisite studies.

Hervé Brailly, CEO of Innate Pharma, said: *"We are very pleased to see that the EffiKIR trial is progressing on track, with this first DSMB review and with more than a third of the patients already accrued".*

About EffiKIR (study IPH2102-201):

EffiKIR is a double-blind placebo-controlled randomized Phase II trial of lirilumab as maintenance treatment in elderly patients with Acute Myeloid Leukemia ("AML") in first complete remission.

The protocol calls for inclusion of 150 patients, randomized into three arms. Two arms will test single agent lirilumab at different doses and one arm will receive placebo. The primary efficacy endpoint is leukemia-free survival. Secondary endpoints include safety and overall survival.

The rationale of this trial is based on the capacity of activated Natural Killer (NK) cells to directly kill tumor cells and trigger a broad immune activation. This rationale is supported by clinical studies showing that activated NK cells may significantly lower the recurrence of various hematological malignancies, including AML, following hematopoietic stem cell transplantation*.

This trial is sponsored by Innate Pharma and performed in France, with the participation of the two French clinical cooperative groups, ALFA and GOELAMS†, harnessing the research effort of the French centers qualified to treat patients with AML.

* Ruggeri et al, *Blood*, 2007, Giebel et al., *Blood*, 2003, Velardi et al, *Science*, 2002

† ALFA : Acute Leukemia French Association. GOELAMS : Groupe Ouest-Est des Leucémies Aiguës et Maladies du Sang (Acute Leukemia and Blood Diseases West-Est Group)

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About lirilumab (IPH2102/BMS-986015):

Lirilumab 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.

Lirilumab is licensed to Bristol-Myers Squibb Company (NYSE:BMY). As part of the agreement between Innate Pharma and Bristol-Myers Squibb, Bristol-Myers Squibb holds exclusive worldwide rights to develop, manufacture and commercialize lirilumab and related compounds blocking KIR receptors, for all indications. Under the agreement, Innate Pharma conducts the development of lirilumab through Phase II in AML.

Lirilumab 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 approaches have led to licensing agreements with 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 84 employees as at June 30, 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 (http://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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