PRESS RELEASE

innate pharma

ASCO 2016: PHASE I STUDY PROTOCOL INVESTIGATING IPH4102 IN CUTANEOUS T-CELL LYMPHOMAS

- ***Phase I study of IPH4102 in patients with relapsed/refractory cutaneous T-cell lymphomas commenced in November 2015 and continues on track in EU and US centers***

Marseille, France, June 5, 2016

Innate Pharma SA (the "Company" - Euronext Paris: FR0010331421 – IPH) today announces that Professor Martine Bagot, Head of the Dermatology Department at the Saint-Louis Hospital in Paris discussed the protocol of the ongoing first in human study of IPH4102 in patients with relapsed/refractory cutaneous T-cell lymphomas (CTCL) in a "Trial in progress" poster at the 2016 ASCO[1] annual meeting (June 3-7, 2016, in Chicago, USA).

The poster has been made available on the Company's website, in the Product Pipeline - IPH4102 section.

About IPH4102 Phase I trial:

The Phase I trial is an open label, multicenter study of IPH4102 in patients with relapsed/refractory CTCL which is performed in Europe (France, Netherlands, United Kingdom) and in the US. Participating institutions include several hospitals with internationally recognized expertise: the Saint-Louis Hospital (Paris, France), the Stanford University Medical Center (Stanford, CA), the Ohio State University (Columbus, OH), the MD Anderson Cancer Center (Houston, Texas), the Leiden University Medical Center (Netherlands), and the Guy's and St Thomas' Hospital (United Kingdom). Approximately 60 patients with KIR3DL2-positive CTCL having received at least two prior lines of systemic therapy are expected to be enrolled in two sequential study parts:

- A dose-escalation part including approximately 40 CTCL patients in 10 dose levels. Its objective is to identify the Maximum Tolerated Dose and/or the Recommended Phase 2 Dose (RP2D); the dose-escalation follows an accelerated 3+3 design;
- A cohort expansion part with 2 cohorts of 10 patients each in 2 CTCL subtypes (transformed mycosis fungoides and Sézary syndrome) receiving IPH4102 at the RP2D until progression. Cohort design (CTCL subtype, number of patients…) may be revisited based on the findings in the dose escalation part of the study.

The primary objective of this trial is to evaluate the safety and tolerability of repeated administrations of single agent IPH4102 in this patient population. The secondary objectives include assessment of the drug's antitumor activity. A large set of exploratory analyses aims at identifying biomarkers of clinical activity. Clinical endpoints include overall objective response rate, response duration and progression-free survival.

This trial is expected to deliver data for the dose escalation and cohort expansion at the end of 2017 and 2018 respectively.

[1] American Society of Clinical Oncology

About IPH4102:

IPH4102 is a first-in-class anti-KIR3DL2 humanized cytotoxicity-inducing antibody, designed to trigger killing of cutaneous T-cell lymphomas ("CTCL") cancer cells, an orphan disease. This group of rare cutaneous lymphomas of T lymphocytes has a poor prognosis with few therapeutic options at advanced stages.

KIR3DL2 is an inhibitory receptor of the KIR family, specifically expressed on all subtypes of CTCL and has a restricted expression on normal tissues. Potent antitumor properties of IPH4102 were shown against human CTCL cells *in vitro* and *in vivo* in a mouse model of KIR3DL2+ tumors, in which IPH4102 reduced tumor growth and improved survival. The efficacy of IPH4102 was further evaluated in laboratory assays using the patients' own natural killer (NK) cells against their primary tumor samples in the presence of IPH4102. These studies were performed in patients with Sézary Syndrome; Sézary Syndrome is the leukemic form of CTCL and is known to have a very poor prognosis. In these experiments, IPH4102 selectively and efficiently induced killing of the patients' CTCL cells. These results were published in Cancer Research in 2014 (http://www.ncbi.nlm.nih.gov/pubmed/25361998).

IPH4102 was granted orphan drug status in the European Union for the treatment of CTCL.

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.

Innate Pharma specializes 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.

The Company has pioneered the development of antibodies that block inhibitory checkpoint receptors on NK cells. Today, Innate Pharma has three first-in-class antibodies in clinical development in immuno-oncology and a pipeline of preclinical candidates to novel targets and mechanisms.

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

Based in Marseille, France, Innate Pharma had 122 employees as at March 31, 2016. The company is listed on Euronext Paris.

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

Practical Information about Innate Pharma shares:

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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.

For additional information, please contact:

Innate Pharma

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

Press Contacts

ATCG Press (France)
Marie Puvieux
Mob: +33 (0)6 10 54 36 72
presse@atcg-partners.com

Consilium Strategic Communications (ROW)
Mary-Jane Elliott / Sue Stuart /
Jessica Hodgson / Hendrik Thys
Tel.: +44 (0)20 3709 5700
InnatePharma@consilium-comms.com