PRESS RELEASE

innate pharma

SAFETY DATA FOR LIRILUMAB IN COMBINATION WITH NIVOLUMAB OR IPILIMUMAB TO BE PRESENTED AT THE ESMO 2016 CONGRESS

Marseille, September 28, 2016

Innate Pharma SA (the "Company" - Euronext Paris: FR0010331421 – IPH) today announces that safety data for two Phase I studies of lirilumab in combination with nivolumab or ipilimumab conducted by Bristol-Myers Squibb in patients with advanced refractory solid tumors will be presented by Dr. Neil H. Segal, Memorial Sloan-Kettering Cancer Center, in a poster at the ESMO 2016 congress (October 7 – 11, 2016) in Copenhagen, Denmark. Lirilumab is Innate Pharma's anti-KIR antibody partnered with Bristol-Myers Squibb.

The abstract is now available on the ESMO website at this link.

About the poster:

Title: *"Safety of the natural killer (NK) cell-targeted anti-KIR Antibody, lirilumab (liri), in combination with nivolumab (nivo) or ipilimumab (ipi) in two phase 1 studies in advanced refractory solid tumors"*

Category: Immunotherapy of cancer
Poster: 1086P
Date: Sunday, October 9, 2016
Presentation Time: 1:00 PM - 2:00 PM
Presenter: Dr. Neil H. Segal, Memorial Sloan-Kettering Cancer Center
Location: Bella Center, Hall E, Copenhagen

About the Phase I trials of lirilumab in combination with nivolumab (anti-PD-1) or ipilimumab (anti-CTLA4) in solid tumors:

The two reported Phase I studies evaluated escalating doses of lirilumab in combination with nivolumab or ipilimumab. In the first study, lirilumab 0.1 to 3 mg/kg every 4 weeks was combined with nivolumab 3 mg/kg every 2 weeks for up to 2 years. In the second study, lirilumab 0.1 to 3 mg/kg every 3 weeks was combined with ipilimumab 3 mg/kg every 3 weeks for 4 doses and then every 12 weeks for 4 doses.

The purpose of these Phase I open label studies is to determine the safety of the combination of lirilumab with nivolumab or ipilimumab respectively and to provide preliminary information on the clinical activity of these combinations.

The primary outcome is safety. Secondary outcomes include a preliminary assessment of efficacy. The trials are being conducted in two parts - dose escalation and cohort expansion.

About lirilumab (IPH2102/BMS-986015):

Lirilumab is a fully human monoclonal antibody that is designed to act as a checkpoint inhibitor by blocking the interaction between KIR2DL-1,-2,-3 inhibitory receptors and their ligands. Blocking these receptors facilitates activation of NK cells and, potentially some subsets of T cells, ultimately leading to destruction of tumor cells.

Lirilumab is licensed to Bristol-Myers Squibb Company. 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 acute myeloid leukemia ("AML").

Innate is currently testing lirilumab in a randomized, double-blind, placebo-controlled Phase II trial as maintenance treatment in elderly patients with AML in first complete remission ("EffiKIR" trial). In addition, lirilumab is also being evaluated by Bristol-Myers Squibb in clinical trials in combination with other agents in a variety of tumor types.

About Innate Pharma:

Innate Pharma S.A. is a clinical-stage biotechnology company with a focus on discovering and developing first-in-class therapeutic antibodies that harness the innate immune system to improve cancer treatment and clinical outcomes for patients.

Innate Pharma specializes in immuno-oncology, a new therapeutic field that is changing cancer treatment by mobilizing the power of the body's immune system to recognize and kill cancer cells.

The Company's aim is to become a commercial stage biopharmaceutical company in the area of immunotherapy and focused on serious unmet medical needs in cancer. Innate Pharma has pioneered the discovery and development of checkpoint inhibitors to activate the innate immune system. Innate Pharma's innovative approach has resulted in three first-in-class, clinical-stage antibodies targeting natural killer cell receptors that may address a broad range of solid and hematological cancer indications as well as additional preclinical product candidates and technologies. Targeting receptors involved in innate immunity also creates opportunities for the Company to develop therapies for inflammatory diseases.

The Company's expertise and understanding of natural killer cell biology have enabled it to enter into major alliances with leaders in the biopharmaceutical industry including AstraZeneca, Bristol-Myers Squibb and Sanofi.

Based in Marseille, France, Innate Pharma has more than 130 employees and is listed on Euronext Paris.

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.

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