PRESS RELEASE

innate pharma

NEW PRECLINICAL DATA FURTHER SUPPORT ONGOING PROGRAMS AND HIGHLIGHT NEXT GENERATION OF IMMUNOTHERAPIES

- ***Next generation of immunotherapies presented by Chief Scientific Officer Eric Vivier in a meet-the-expert session at AACR 2018***
- ***New preclinical data further support ongoing clinical trials with monalizumab in combination with other cancer therapies***
- ***Differentiated approach of addressing the immunosuppressive adenosine pathway by developing both anti-CD39 and anti-CD73 neutralizing antibodies***
- ***New first-in-class antibody program: discovery and characterization of anti-Siglec-9 antibodies as a potential new checkpoint inhibitor***

Marseille, France, April 17, 2018, 07:00 AM CEST

Innate Pharma SA (the "Company" - Euronext Paris: FR0010331421 – IPH) announces that new preclinical data of the Company's broad and innovative portfolio of next generation immunotherapies have been presented at the American Association for Cancer Research (AACR) Annual Meeting, April 14-18, in Chicago.

Eric Vivier, Chief Scientific Officer of Innate Pharma, said*: "Innate Pharma has always been driven by innovation and we are very proud to present new preclinical data from our broad and innovative portfolio of next generation immunotherapies. These data not only underpin our ongoing clinical program but also highlight the next wave of immunotherapies in cancer."*

Innate Pharma has presented four posters featuring new preclinical data at the Immune Checkpoints sessions on 16 April.

Monalizumab in combination with cetuximab:

Data (ID: 1690) demonstrates that squamous cell carcinoma of the head & neck (SCCHN) tumor cells are infiltrated by NK and CD8+ T cells expressing CD94/NKG2A and that these cancer cells express the natural ligand of NKG2A, HLA-E. Blockade of NKG2A potentiated cetuximab induced antibody-dependent cell-mediated cytotoxicity (ADCC) towards SCCHN cell lines. Overall, the data support the Company's ongoing Phase I/II trial for the combination of monalizumab and cetuximab in recurrent and/or metastatic SCCHN for which first clinical activity data will be presented today at 1:00 PM Chicago time during the "Phase I/II, II, and III Trials in Progress" poster session.

Monalizumab in combination with durvalumab:

New preclinical data (ID: 2714) suggest the combination of monalizumab and durvalumab is a potent immunotherapy for solid tumors. Tumor infiltrating NK and CD8+ T cells expressing NKG2A and/or PD-1 are present in several cancer types.

Blocking both NKG2A/HLA-E and PD-1/PD-L1 pathways enhanced anti-tumor responses of NK and CD8+ T cells in vitro and in vivo in mice. Taken together, these data support the rationale

for ongoing clinical trials investigating the monalizumab/durvalumab combination in various solid tumors.

IPH52 and IPH53, targeting the adenosine pathway:

Additionally, preclinical data (ID: 2718) support the development of anti-CD39 (IPH52) and anti-CD73 (IPH53) neutralizing antibodies targeting the ATP/Adenosine immune checkpoint pathway for cancer immunotherapy, potentially in combination with chemotherapy or immune checkpoint blockade.

These antibodies potently inhibit the enzymatic activity of both the soluble and membrane-associated forms of their respective target enzymes. In vitro, both antibodies efficiently reverse adenosine-mediated T cell suppression in the presence of ATP. IPH52, a first-in-class CD39 blocking antibody, sustains high concentrations of extracellular ATP that promotes immune responses by enhancing dendritic cell (DC) activation and subsequent T cell proliferation. IPH53 is more potent in vitro than benchmark anti-CD73 antibodies currently under clinical development. Additionally, combining IPH52 and IPH53 lead to a strong reversion of immune cell inhibition in the presence of ATP. Humanized IPH52 and IPH53 are currently in preclinical development.

Siglec-9, a new checkpoint for cancer immunotherapy:

In another highlight, preclinical findings (ID: 2713) for a first-in-class antibody program targeting Siglec-9 were presented. Siglecs comprise a family of 15 members of sialic acid-binding receptors. Siglec-9 is an inhibitory receptor of the family that is expressed on a broad range of immune cells of both lymphoid and myeloid origin. Siglec-9 can interact with sialic acids expressed by tumors, leading to dampened immune cell functions. Thus, Siglec-9-sialic acid interaction disruption may promote anti-tumor immunity.

Data show that antibodies against Siglec-9 generated by Innate Pharma enhance NK cell cytotoxicity. This anti-tumor response is improved by the blockade of the immune checkpoint NKG2A. Further, data demonstrate that Siglec-9 is highly expressed on tumor-infiltrating myeloid cells and upregulated on T cells in cancer, suggesting a potential additional role as an inhibitory checkpoint agent.

The posters are available on Innate Pharma's website.

About Innate Pharma:

Innate Pharma S.A. is a clinical-stage biotechnology company dedicated to improving cancer treatment and clinical outcomes for patients through first-in-class therapeutic antibodies that harness the innate immunity.

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 broad pipeline includes four first-in-class clinical stage antibodies as well as preclinical candidates and technologies that have the potential to address a broad range of cancer indications with high unmet medical needs.

Innate Pharma has pioneered the discovery and development of checkpoint inhibitors, with a unique expertise and understanding of Natural Killer cell biology. This innovative approach has

resulted in major alliances with leaders in the biopharmaceutical industry including AstraZeneca, Bristol-Myers Squibb, Novo Nordisk A/S and Sanofi. Innate Pharma is building the foundations to become a fully-integrated biopharmaceutical company.

Based in Marseille, France, Innate Pharma has more than 180 employees and is listed on Euronext Paris.

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

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.

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