

PRESS RELEASE

innate pharma

INNATE PHARMA ENTERS INTO A LIQUIDITY AGREEMENT WITH NATIXIS SECURITIES

Marseilles, France, September 18, 2009

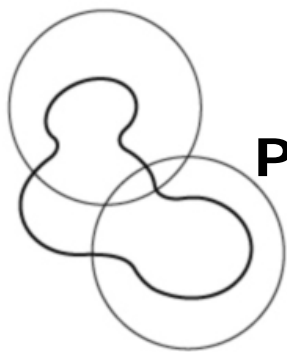
Innate Pharma (the Company - Euronext Paris: FR0010331421 – IPH) announces today the signature of a liquidity agreement with NatIxis Securities. The agreement will be effective September 21, 2009, for a period of one year with tacit renewal.

Innate Pharma has allocated 300,000 euros (three hundred thousands) to this contract.

This contract complies with the Business Ethic Charter of the French Financial Market Association of September 23, 2008 which was approved by the French stock market authority on October 1, 2008.

The implementation of such liquidity agreement was decided pursuant to a shareholders' authorization given at the Ordinary General Meeting held on June 23, 2009.

As of this date, the Company does not hold any treasury shares.



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About Innate Pharma:

Innate Pharma S.A. ("the company") is a clinical-stage biopharmaceutical company developing first-in-class immunotherapy drugs for cancer and other severe diseases. The company was incorporated in 1999 and listed on NYSE-Euronext in Paris in 2006.

The company has significant expertise in identifying new targets and bringing novel drug candidates through to clinical proof-of-concept trials. It currently has seven proprietary drug candidates in development (two of which are in Phase II clinical trials) and two programs out-licensed to Novo Nordisk A/S.

Innate Pharma is based in Marseilles, France, and had 86 employees as at June 30, 2009.

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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