

## PRESS RELEASE

innate pharma

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### **DESCRIPTION OF THE COMPANY'S AUTHORIZATION TO PURCHASE OF ITS OWN SHARES ADOPTED DURING THE GENERAL SHAREHOLDERS' MEETING ON JUNE 23, 2009**

Marseilles, France, September 18, 2009

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During the General Shareholders' Meeting which took place on June 23, 2009, the general meeting of Innate Pharma (the Company - Euronext Paris: FR0010331421 – IPH) has authorized the Executive Board to purchase its own shares through a share repurchase program.

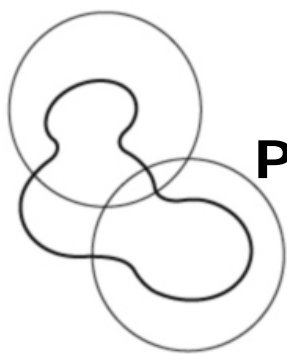
#### **Description of the share repurchase program approved by the shareholders during the General Shareholders' Meeting on June 23, 2009:**

##### 1. Number of shares and share capital directly or indirectly held by the Company:

As of September 18, 2009, the Company does not hold treasury shares.

##### 2. Objectives of the share repurchase program:

- (i) to hold the shares that would have been purchased and to use them in exchange or in payment in the context of potential external growth transactions, in compliance with market regulations;
- (ii) to distribute shares upon the exercise of the rights attached to securities giving a right to the Company's shares;
- (iii) to allocate shares to employees, directors or officers of the Company or its affiliates in accordance with the terms and conditions set by law, in particular, by allocation of free shares, participation in the profits from the expansion of the business, stock option plans or a company savings plan;
- (iv) to ensure liquidity and to promote the secondary market for the Company's securities, with the assistance of an investment services provider in the context of a liquidity contract in compliance with the ethics charter approved by the Autorité des Marchés Financiers;
- (v) to cancel securities acquired; and
- (vi) to accomplish all other authorized purposes or those that could become authorized or recognized by law or that could be recognized as a market practice by the Autorité des Marchés Financiers, in which case the Company would inform its shareholders.



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### 3. Maximum share capital, maximum number and description of shares which may be acquired by the Company and maximum purchase price:

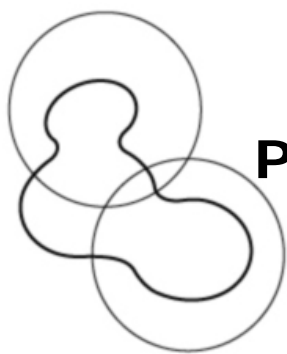
- The maximum number of shares that may be acquired pursuant to this authorization may not exceed 10% of the total number of shares comprising the Company's share capital and 5% of the total number of shares comprising the Company's share capital for the acquisitions made to retain shares and to subsequently use them as payment or in an exchange in the context of a merger, split or sale transaction; it being specified that these limits apply to an amount of the Company's share capital that will be adjusted, if necessary, to take into account those transactions that will affect the share capital following the date of the present Shareholders' Meeting. The acquisitions carried out by the Company must not result in the Company holding, at any moment, directly or indirectly, more than 10% of its share capital.
- The maximum purchase price (before expenses) per share is set at €10 and,
- The maximum amount of funds allocated to this share repurchase program may not exceed €10,000,000.

### 4. Duration of the share repurchase program:

The authorization of the share repurchase program was given for a period of 18 months from the date of the June 23, 2009 Shareholders' Meeting, i.e. until December 23, 2010.

### 5. Appointment of an investment services provider:

The Company has appointed an investment services provider acting independently so as to assist it in the execution of its share repurchase program.



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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](http://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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