

PRESS RELEASE

innate pharma

INNATE PHARMA TO HOLD ITS ANNUAL GENERAL MEETING OF SHAREHOLDERS ON MAY 25, 2010, IN MARSEILLES, FRANCE

Marseilles, France, April 21, 2010

Innate Pharma (Euronext Paris: FR0010331421 – IPH) will hold its Annual General Meeting of Shareholders (“AGM”) on May 25, 2010, at 10 am in its headquarters, 117 avenue de Luminy, F-13009 Marseille.

The Notice of Meeting of this Shareholders’ Meeting was published on April 19, 2010, in the French official legal bulletin (“BALO”).

Precision regarding the AGM:

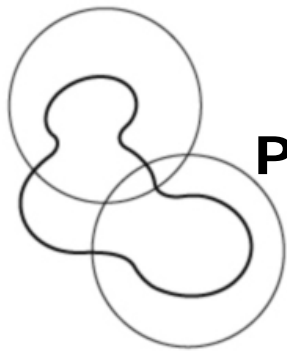
Only shareholders having registered their shares at least three business days prior to the date of the AGM, by midnight Paris time, will be able to attend.

Shareholders holding “au porteur” (bearer) shares will need to obtain an “attestation de participation” (certificate of shareholding) from their brokers. This “attestation de participation” must be attached to the proxy form or to the appropriate voting form if shareholders wish to designate a proxy or vote by mail. The “attestation de participation” may replace the admission card for shareholders wishing to attend the AGM in person.

Written questions from shareholders must be received from the day of the publication of the official convocation to the AGM up until four business days prior to the AGM (by registered letter, addressed to the registered office, or by e-mail to investors@innate-pharma.com).

Shareholders may obtain the legal documentation in preparation of the AGM (as described in article R. 225-83 of the French “Code de Commerce”) by sending a request:

- by regular mail to Innate Pharma, Shareholders Services, 117 avenue de Luminy, BP 30191, F-13009 Marseilles, France or
- by e-mail to investors@innate-pharma.com.



PRESS RELEASE

innate pharma

About Innate Pharma:

Innate Pharma S.A. 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 two drug candidates currently in Phase II clinical trials. Two of its preclinical programs are out-licensed to Novo Nordisk A/S.

Innate Pharma is based in Marseilles, France, and had 80 employees as at December 31, 2009.

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

Practical Information about Innate Pharma shares:

ISIN code FRO010331421
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.

For additional information, please contact:

Innate Pharma

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

Alize Public Relations

Caroline Carmagnol
Phone: +33 (0)1 41 22 07 31
Mobile: +33 (0)6 64 18 99 59
caroline@alizerp.com