

PRESS RELEASE

innate pharma

INNATE PHARMA ANNOUNCES THE OUTCOME OF ITS ANNUAL GENERAL MEETING, AS WELL AS CHANGES IN THE COMPOSITION OF ITS MANAGEMENT AND GOVERNANCE BODIES

Quorum above 70%; all proposed resolutions were voted according to management's recommendations

Marseilles, France, May 25, 2010

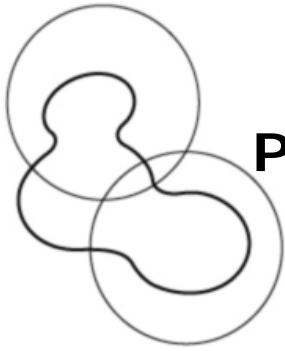
Innate Pharma (Euronext Paris: FRO010331421 – IPH) announces today the outcome of its annual general meeting (“AGM”) which took place on May 25, 2010, in Marseilles, France.

A number of 26,673,253 votes were expressed out of a total of 37,759,766 shares with voting rights, representing a quorum of 71.0%. All resolutions were voted in accordance with the management's recommendations. Details of the votes are available on Innate Pharma's website, [investors section](#).

The Company also announces the following changes in the composition of its management and governance bodies:

- Mr. Patrick Langlois, age 64, was appointed as a new member of the Supervisory Board as proposed by the Fonds Stratégique d'Investissement (French sovereign fund, “FSI”), a shareholder. Mr. Langlois has notably been CFO of Rhone-Poulenc as well as Group Executive Vice President and CFO of Aventis. He currently is General Partner of PJJ Conseils and serves as Director in several biopharmaceutical companies, notably Shire plc. At Innate Pharma, he replaces Sofinnova Partners, represented by Mr Denis Lucquin, who resigned, for the remaining duration of Sofinnova Partners' mandate, i.e. up to the General Meeting of shareholders which is to approve the financial statements for the fiscal year ending on December 31, 2010.
- The FSI was appointed as an observer to the Supervisory Board, with Mr. Olivier Martinez, investment director and member of the Executive Board of the investment company Bioam Gestion, as its permanent representative.
- Mr Hemanshu Shah, Chief Business Officer of Innate Pharma, was appointed to the Executive Board by the Supervisory Board.
- Mr Stéphane Boissel, Executive Vice President and Chief Financial Officer of Innate Pharma, member of its Executive Board, announced his intention to leave the Company by the end of the year 2010.

“Together with the founders, managers and Board members of Innate Pharma, I would like to first thank Denis Lucquin and Sofinnova who, as an historical investor, have supported and advised the Company since its very beginning. I also want to truly thank Stéphane Boissel, who has played a major role in the structuring of the Company over the last eight years.” said Gilles Brisson, Chairman of the Supervisory Board of Innate Pharma. He added: *“Patrick Langlois has an extensive experience of the financial and strategic management of pharmaceutical and biotechnology companies. His appointment to the Supervisory Board complements a great group of eminent personalities in the pharmaceutical industry”.*



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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 79 employees as at March 31, 2010.

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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