

PRESS RELEASE

innate pharma

INNATE PHARMA UPDATES ON ITS NEXT MEETINGS WITH ANALYSTS AND INVESTORS

Marseilles, France, March 23, 2011

Innate Pharma (the "Company" - Euronext Paris: FR0010331421 – IPH) announces that it will participate to the following analyst and investor conferences in the coming weeks:

- **Benelux Midcap Event** in Brussels, Belgium, on March 31 & April 1, 2011
- **Paris Smallcap Event** in Paris, France, on April 26 & 27, 2011

Innate Pharma is committed to meet on a regular basis with the financial community. Investors can also find updated information on the company's website (www.innate-pharma.com) and contact the investor relations team by writing to investors@innate-pharma.com.

About Innate Pharma:

Innate Pharma S.A. is a biopharmaceutical company developing first-in-class immunotherapy drugs for cancer and inflammatory diseases.

The Company specializes in the development of new monoclonal antibodies targeting regulation pathways of innate immunity cells. Its most advanced drug-candidate is IPH 2101, an anti-KIR monoclonal antibody potentiating NK cells activation currently in Phase II clinical trials in hematologic cancers. Two of its antibody programs in chronic inflammation are out-licensed to Novo Nordisk A/S.

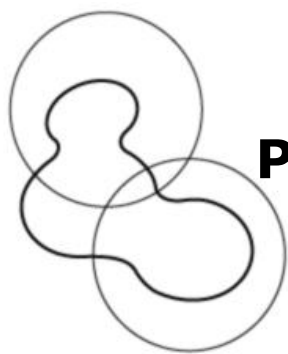
Innate Pharma's key expertise is in immunopharmacology and antibody technology. The Company has implemented in-house a large panel of molecular and cellular assays and *in vivo* models for assessing the pharmacodynamics and pharmacotoxicology of drug candidates. In addition, Innate Pharma has access to a very large set of unique research tools in cellular immunology through its worldwide network of scientific collaborations.

Incorporated in 1999 and listed on NYSE-Euronext in Paris in 2006, Innate Pharma is based in Marseilles, France, and had 86 employees as at December 31, 2010.

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

Practical Information about Innate Pharma shares:

ISIN code	FR0010331421
Ticker code	IPH



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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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