

PRESS RELEASE

innate pharma

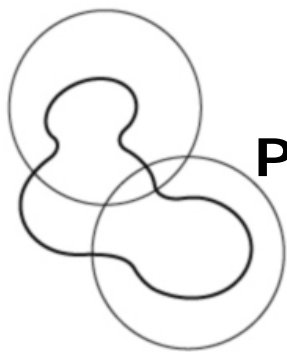
INNATE PHARMA ANNOUNCES THE RELEASE OF ITS REFERENCE DOCUMENT (IN FRENCH)

Marseilles, France, May 3, 2011

Innate Pharma (Euronext Paris: FR0010331421 – IPH) announces that the French version of the 2010 Reference Document, including the Annual Financial Report, is available on its website (www.innate-pharma.com) as well as on the website of the AMF, the French stock-market authorities (www.amf-france.org).

The English version of the 2010 Reference Document will be made available on Innate Pharma's website at the end of May 2011.

Hard copies are available upon request to the investor relations department of the Company.



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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 receptors and pathways controlling the activation 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 85 employees as at March 31, 2011.

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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