PRESS RELEASE

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INNATE PHARMA ANNOUNCES PUBLICATION OF IPH4102 PHASE I CLINICAL TRIAL RESULTS FOR CTCL IN THE LANCET ONCOLOGY

- ***Data to date demonstrate high activity and favorable safety profile in Sézary syndrome, an aggressive form of cutaneous T-cell lymphoma (CTCL)***
- ***International IPH4102 TELLOMAK Phase II clinical trial in advanced T-cell lymphoma (TCL) launched in June 2019***

Marseille, France, June 26, 2019, 7:00 AM CEST

Innate Pharma SA (the "Company" - Euronext Paris: FR0010331421 – IPH) today announced the online publication in *The Lancet Oncology* of the results from the completed Phase I dose-escalation and expansion clinical trial of IPH4102 in advanced CTCL patients. *The Lancet Oncology* publication can be accessed here.

"We are very pleased with the publication of our IPH4102 Phase I results in a top tier, peer-reviewed medical journal," **said Pierre Dodion, Chief Medical Officer of Innate Pharma.** *"The specific mode of action of IPH4102 and its therapeutic potential in advanced T-cell lymphoma, now available to the broader Lymphoma community, demonstrate that targeting of KIR3DL2 by IPH4102 result in a combination of high and durable responses, a favorable safety profile and a substantial improvement in quality of life in Sézary syndrome. The IPH4102 Phase I study design included several innovative features including a smaller cohort of patients at the lowest dosages and intra-patient dose escalation which allowed for the optimization of the overall study execution. Based on these Phase I clinical trial data, we launched the TELLOMAK Phase II clinical trial in June 2019, which simultaneously could enable the registration of IPH4102 in Sézary syndrome and allow us to explore its potential in broader patient populations of T-cell lymphoma such as Mycosis fungoides (MF) and peripheral T-cell lymphoma (PTCL)."*

About TELLOMAK:

TELLOMAK is a global, open-label, multi-cohort Phase II clinical trial conducted in the United States and Europe. In this clinical trial, IPH4102 will be evaluated alone and in combination with chemotherapy in patients with advanced TCL. TELLOMAK is expected to recruit up to 250 patients, with IPH4102 evaluated:

- As a single agent in approximately 60 patients with Sézary syndrome who have received at least two prior treatments, including mogamulizumab,
- As a single agent in approximately 90 patients with MF who have received at least two systemic therapies, and
- In combination with standard chemotherapy (GemOx) in approximately 100 patients with PTCL who have received at least one prior treatment.

In patients with MF and PTCL, the study is designed to evaluate the benefit of IPH4102 according to KIR3DL2 expression: the study will comprise of two cohorts for each of the two indications, testing IPH4102 in KIR3DL2 expressing and non-expressing patients. These cohorts will follow a Simon 2-stage design that will terminate if treatment is considered futile.

The Sézary syndrome arm of the study could enable the registration of IPH4102 in this indication.

The primary endpoint of the clinical trial is objective response rate. Key secondary measures include incidence of treatment emergent adverse events, quality of life, overall response rate, progression-free survival and overall survival.

An update on the outcome of the first stage of the MF and PTCL cohorts is expected in the second half of 2020 and initial efficacy data for the different cohorts starting in 2021.

About IPH4102:

IPH4102 is a first-in-class anti-KIR3DL2 humanized cytotoxicity-inducing antibody, designed for treatment of CTCL, an orphan disease. This group of rare cutaneous lymphomas of T lymphocytes has a poor prognosis with few therapeutic options at advanced stages. KIR3DL2 is an inhibitory receptor of the KIR family, expressed by approximately 65% of patients across all CTCL subtypes and expressed by up to 85% of them with certain aggressive CTCL subtypes, in particular, Sézary syndrome. It has a restricted expression on normal tissues.

IPH4102 was granted orphan drug status in the European Union and in the United States for the treatment of CTCL. In January 2019, the US Food and Drug Administration (FDA) granted Innate Pharma Fast Track designation for IPH4102 for the treatment of adult patients with relapsed or refractory Sézary syndrome who have received at least two prior systemic therapies.

About Cutaneous T-Cell Lymphoma:

CTCL is a heterogeneous group of non-Hodgkin's lymphomas which arise primarily in the skin and are characterized by the presence of malignant clonal mature T-cells. CTCL accounts for approximately 4% of all non-Hodgkin's lymphomas and has a median age at diagnosis of 55-65 years.

MF, and Sézary syndrome, its leukemic variant, are the most common CTCL subtypes. The overall 5-year survival rate, which depends in part on disease subtype, is approximately 10% for Sézary syndrome. There are approximately 6,000 new CTCL cases in Europe and the United States per year.

About Peripheral T-Cell Lymphoma:

PTCL represents a group of non-Hodgkin lymphomas of mature T-cell origin with generally aggressive clinical behavior. The three predominant aggressive PTCL subtypes in the Western countries are: PTCL not otherwise specified (NOS); angioimmunoblastic T cell lymphoma (AITL); and anaplastic T cell lymphoma (ALCL). In the aggregate, PTCL accounts for approximately 10% of all non-Hodgkin's lymphomas and has a median age at diagnosis around 65 years.

Multi-agent chemotherapy is the recommended first line treatment for the majority of patients with PTCL (NCCN guidelines). Brentuximab vedotin has been approved by the US FDA in combination with first line chemotherapy for patients with CD30 positive PTCL in November 2018. Stem cell transplantation (SCT) is a potentially curative option but is rather restricted to a minority of patients who are young, fit and achieve complete response to systemic therapy.

Hence a high proportion of patients need second line therapy. Belinostat, pralatrexate and romidepsin have been approved by the FDA in this setting, but their efficacy is generally limited. None of these treatments have been approved by the EMA. Brentuximab vedotin is also approved in the 2nd line setting, but if used in the first line, it may no longer be an option for 2nd line patients.

About Innate Pharma:

Innate Pharma S.A. is a commercial stage oncology-focused biotech company dedicated to improving treatment and clinical outcomes for patients through therapeutic antibodies that harness the immune system to fight cancer.

Innate Pharma's commercial-stage product, Lumoxiti, in-licensed from AstraZeneca, was approved by the FDA in September 2018. Lumoxiti is a first-in class specialty oncology product for hairy cell leukemia (HCL). Innate Pharma's broad pipeline of antibodies includes several potentially first-in-class clinical and preclinical candidates in cancers with high unmet medical need.

Innate has been a pioneer in the understanding of NK cell biology and has expanded its expertise in the tumor microenvironment and tumor-antigens, as well as antibody engineering. This innovative approach has resulted in a diversified proprietary portfolio and major alliances with leaders in the biopharmaceutical industry including Bristol-Myers Squibb Novo Nordisk A/S, Sanofi, and a multi-products collaboration with AstraZeneca.

Based in Marseille, France, Innate Pharma is listed on Euronext Paris.

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

Information about Innate Pharma shares:

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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 French Financial Markets Authority ("AMF"), which is available on the AMF website www.amf-france.org or on Innate Pharma's website.

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