

innate pharma

Full Year 2022 Results

23 MARCH 2023

EURONEXT : IPH.PA NASDAQ : IPHA

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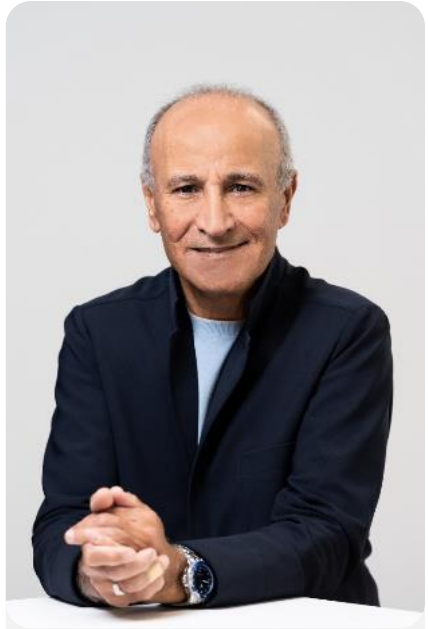
Speakers on Today's Call



Mondher Mahjoubi
MD

Chief Executive Officer

Chairman of the Executive Board



Joyson Karakunnel
MD, MSc, FACP

EVP

Chief Medical Officer



Yannis Morel
PhD

EVP

Head of Business Development and Product Portfolio Strategy



Frédéric Lombard
MBA

SVP

Chief Financial Officer

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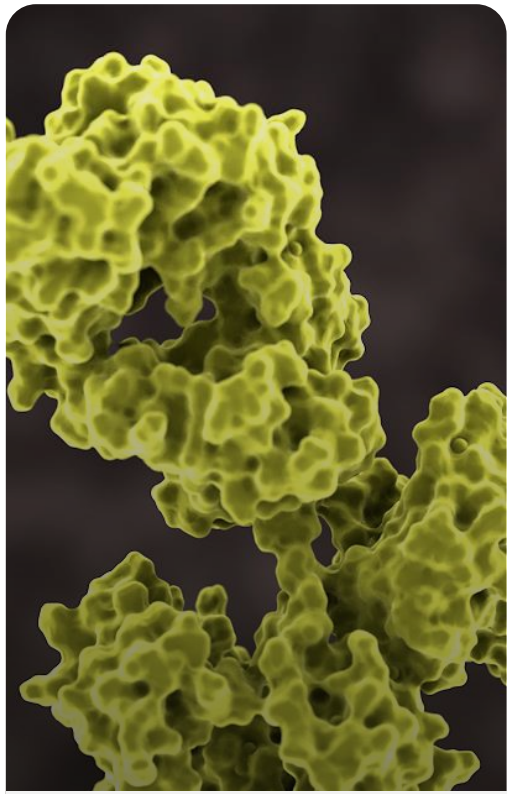
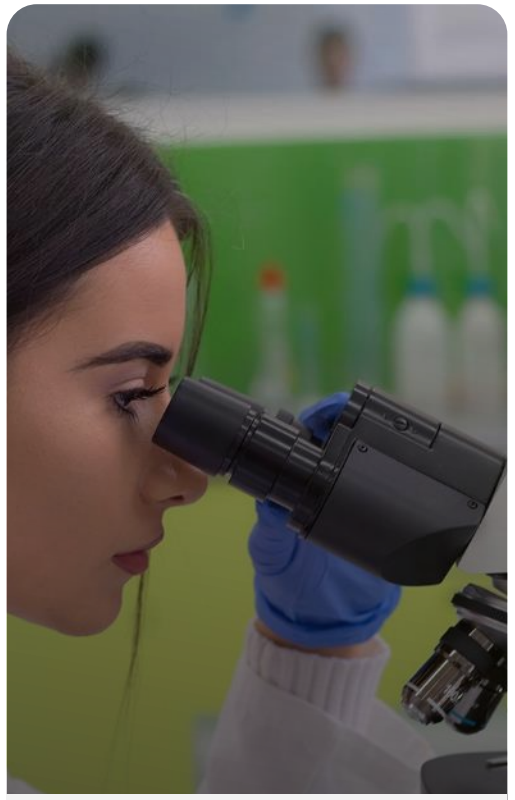
Scientific innovation drives our strategy

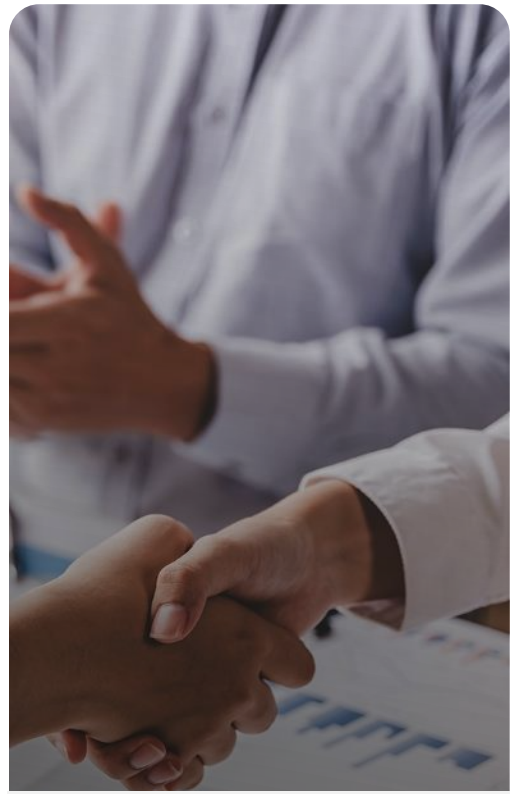
Our ambition – leverage our scientific know-how in innate immunity and antibody engineering to develop cancer drugs that improve the lives of patients.



Drive near-term value with lacutamab



Advance our innovative pipeline



Build a sustainable business through partnerships

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2022 highlights:

Flawless execution of our strategic priorities

Pipeline progress

We continue to deliver **lacutamab** clinical development program in CTCL & PTCL

Encouraging preliminary Phase 2 data in **Mycosis Fungoides** cohort at EORTC

Encouraging Phase 2 post mogamulizumab **Sézary syndrome** data presented at ASH

PTCL Phase 1b/2 program underway

ANKET® progress, Sanofi further investment with the addition of up to 3 new programs, including in solid tumors

IPH6101 / SAR'579 ANKET® (CD123) | Phase 1 (Sanofi)

IPH6401 / SAR'514 ANKET® (BCMA) | Pre IND (Sanofi)

IPH6501 ANKET® (CD20) | Pre IND

IPH62 ANKET® (B7-H3), 2 options | Research (Sanofi)

AstraZeneca started **PACIFIC-9** Phase 3 trial of durvalumab plus **monalizumab** in unresectable, Stage III NSCLC patients

Monalizumab | PACIFIC-9 Phase 3 trial in unresect. NSCLC

Monalizumab I NeoCOAST-2 Phase 2 trial in neoadj. NSCLC

IPH5201 (CD39) I MATISSE Phase 2 trial in neoadj. NSCLC

NSCLC: Non-small cell lung cancer; PTCL: Peripheral T Cell Lymphoma; Cutaneous T Cell Lymphoma; MF: Mycosis Fungoides, SS: Sezary syndrome; IND: Investigational new drug; unresect.: unresectable; neoadj.: neoadjuvant

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Our robust pipeline of proprietary & partnered assets

	Program	Target	Indication	Pre-Clinical	Phase 1	Phase 2	Phase 3	Upcoming Milestone
Proprietary	Lacutamab	KIR3DL2	Sézary syndrome		TELLOMAK (FDA FAST TRACK/EMA PRIME DESIGNATION)			Final data H2 2023
			Mycosis Fungoides		TELLOMAK			Final data H2 2023
			PTCL (combo with GemOx)		KILT			IST with LYSA
			PTCL (mono)		PHASE 1b			Preliminary data H2 2023
	IPH5301	CD73	Cancer (solid tumors)		CHANCES			IST with IPC
	IPH6501 Others	CD20 target undisclosed (ANKET)			Pre-clinical			IPH6501 IND in 2023
	IPH4501 IPH43	ADC, target undisclosed ADC, MICA/B			Pre-clinical			
Partnered	Monalizumab (AstraZeneca)	NKG2A	Unresectable Stg III NSCLC			PACIFIC-9		Data readout > 2024
			Neoadjuvant NSCLC			NeoCOAST-2		Data readout > 2024
	IPH5201 (AstraZeneca)	CD39	Neoadjuvant NSCLC			MATISSE		Phase 2 started
	IPH6101 IPH6401 IPH62 2 options (sanofi)	CD123 BCMA B7-H3 target undisclosed (ANKET)	R/R AML, B-ALL, HR-MDS		PHASE 1 Research			

GemOx: gemcitabine and oxaliplatin; PDX: anti-PD-1/L1; NSCLC: Non-small cell lung cancer; PTCL: Peripheral T Cell Lymphoma; IND: Investigational new drug; ADC: antibody drug conjugate; AML: Acute Myeloid Leukemia; IST: investigator-sponsored study

Lacutamab | Preliminary efficacy results support further development

A potential new standard of care in the T-cell lymphomas expressing KIR3DL2 treatment

TELLOMAK

Phase 2 Trial

Cutaneous
T cell lymphoma

Sézary syndrome
FDA Fast Track & EMA PRIME
Orphan drug designation US

80-200 patients
>90% KIR3DL2 expression

Mycosis fungoides (MF)

2,200-4,400 patients
~50% KIR3DL2 expression

N ~ 60

Cohort 1 – Sézary syndrome
Convincing preliminary Phase 2 data presented at ASH 2022 - Phase 1 data published in THE LANCET Oncology
- 21.6% global response rate in late line patient population
- 10.8 months median Duration of Response

N ~ 100

Cohort 2 – MF KIR3DL2 +
Phase 2 data demonstrating clinical activity of lacutamab presented at EORTC
- 28.6% global ORR (including 2 CR and 4 PR) and 57.1% skin response
- Confirmed favorable tolerance profile, including in the skin

Cohort 3 – MF KIR3DL2 -
- 11.1% global ORR
- As expected, did not progress to second part of simon 2 stage design

Cohort 4 – MF All comers
- FFPE based companion diagnostic under development

Sézary syndrome
Phase 2
Final data
H2 2023

Mycosis fungoides
Phase 2
Final data
H2 2023

Phase 1b/2 Trials

Peripheral
T cell lymphoma

~**18,000** patients
~50% KIR3DL2 expression

- **Phase 1b trial**
- **KILT Phase 2 trial**

Preliminary data expected in
H2 2023

GemOX: gemcitabine and oxaliplatin SOC: Standard of Care, CHOP: Cyclophosphamide, Hydroxydaunorubicin, Oncovin, Prednisolone, FFPE - formalin-fixed paraffin embedded

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Lacutamab | our development strategy

A potential new standard of care in the T-cell lymphomas expressing KIR3DL2 treatment.

Cutaneous
T Cell lymphoma

Sézary syndrome
FDA Fast Track & EMA PRIME
Orphan drug designation (US)

Mycosis fungoides

TELLOMAK

Phase 2 Trial

Sézary syndrome

Cohort 1 (N~60)

Minimum of 2 prior therapies, including mogamulizumab

Mycosis fungoides

3 cohorts (N~100)

Cohort 2	Cohort 3	All patients
KIR3DL2 +	KIR3DL2 -	KIR3DL2 +/-

At least 2 prior systemic therapies

Peripheral
T Cell lymphoma

Phase 1b/2 Trials

Phase 1b trial

monotherapy in patients with relapsed peripheral T-cell lymphoma expressing KIR3DL2

KILT Phase 2 trial

combination with GEMOX chemotherapy (gemcitabine in combination with oxaliplatin) versus GEMOX alone in patients with relapsed or refractory peripheral T-cell lymphoma expressing KIR3DL2



Encouraging preliminary results in Sézary syndrome TELLOMAK Phase 2 trial

Lacutamab in patients with advanced Sézary syndrome:
Results from an interim analysis from cohort 1 of the TELLOMAK Phase 2 trial.

blood advances™

Patient baseline characteristics

37 post mogamulizumab patients with advanced, highly refractory and heavily pre-treated disease.

6

median lines of prior therapy

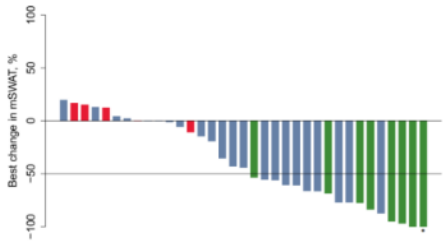
10.9

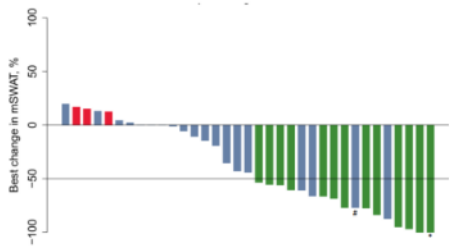
months median follow up

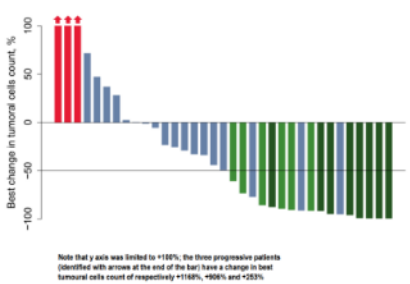
Sponsor: Innate Pharma
Data cut-off (DCO): April 29, 2022

Preliminary efficacy results – Cohort 1

21.6%	35.1%	37.8%
Best Global Response	Best Skin Response	Best Blood Response







- 8 patients achieved Global Response (GR)
- Median time to GR: 4 months (range: 1.0-6.5)
- Median DoR is 10.8 months (95% CI: 6.2-12.3)
- 9 patients had a response in blood and skin
- *1 patient had an unconfirmed CR which was confirmed after DCO

- 13 patients achieved a Skin Response (SR)
- Median time to SR: 2.8 months (range: 0.9-10.2)
- *1 patient had an unconfirmed CR which was confirmed after DCO
- #1 patient had an unconfirmed PR at DCO was confirmed after DCO

- 14 patients achieved a Blood Response (BR)
- Medan time to BR: 1.0 month (range:1.0-6.5)

ASH 2022 abstracts; https://ash.confex.com/ash/2022/webprogram/Paper160239.html

Encouraging preliminary results in KIR3DL2-expressing mycosis fungoides cohort of TELLOMAK Phase 2 trial

EORTC
The future of cancer therapy

Stage 1 results in MF patients with at least 2 prior line therapy

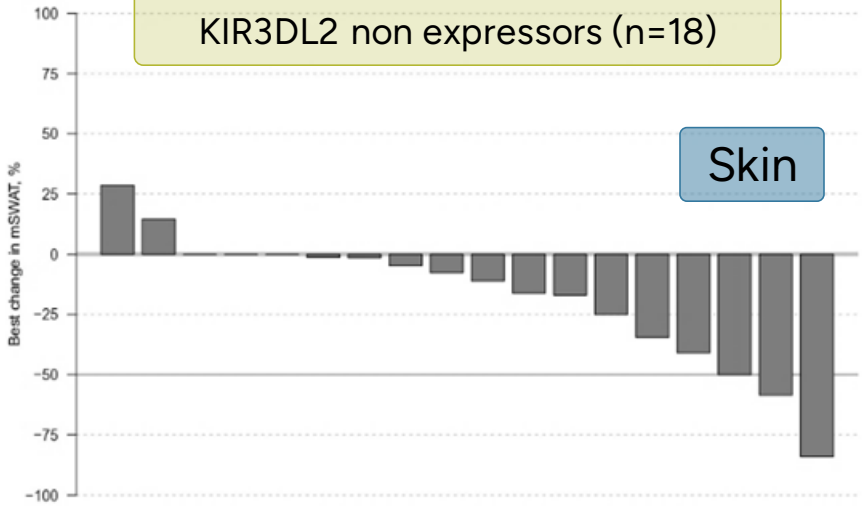
Cohort 2
KIR3DL2 expressors (n=21)



	N	% [95%CI]
Global ORR	6 (2CR; 4PR)	**28.6%** [13.8-50.0]
Skin	12 (2CR; 10 PR)	**57.1%** [36.5-75.5]

Median PFS = 12.0 mo (4.6–15.4)
Median DOR = 10.2 mo (4.6 – NA)
N prior systemic therapies , Median (range) = 4 (2-8)

Cohort 3
KIR3DL2 non expressors (n=18)



	N	% [95%CI]
Global ORR	2 (2PR)	**11.1%** [3.1-32.8]
Skin	3 (3PR)	**16.7%** [5.8-39.2]

Median PFS = 8.5 mo (4.1-NA)
Median DOR = NA
N prior systemic therapies , Median (range) = 4.5 (2-15)

* reported after data cut off (DCO) date, March 4, 2022. Bagot et al. EORTC CLTG 2022. ORR: objective response rate, PFS: progression-free survival, DOR: duration of response, CR: complete response, PR: partial response

Monalizumab development in progress of Phases 2 and 3 trials

covering early stages of lung cancer

Stage of disease

NSCLC Stage I - III resectable

NeoCOAST*

30% major pathological response vs. 11% durvalumab.

Data presented: 2022

AACR American Association for Cancer Research

ESMO congress

NeoCOAST-2*

PHASE 2

Patients with Stage II to IIIB NSCLC

Monalizumab + durvalumab + chemotherapy

210 patients (multiple arms)

NSCLC Stage III unresectable

COAST*

~ 60% reduction in the risk of disease progression vs. durvalumab.

~ 15 months average duration of progression-free survival.

Data presented: 2021

ESMO congress

Posted in: April 2022

Journal of Clinical Oncology

PACIFIC-9*

PHASE 3

Patients with Stage III unresectable NSCLC

Monalizumab + durvalumab

999 patients (3 arms)

* Study run by AstraZeneca

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MONALIZUMAB

Strategic partnership with AstraZeneca

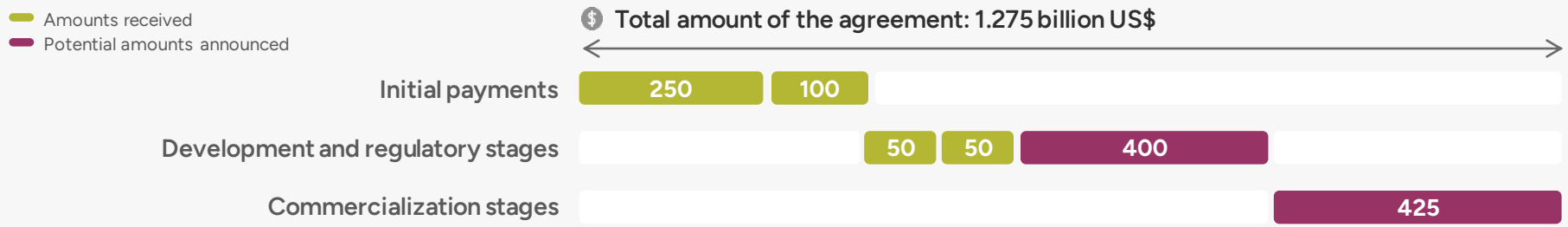
AstraZeneca

Monalizumab

Milestone payment of $50 million received from AstraZeneca for the first patient treated in the Phase 3 trial, PACIFIC-9.

Milestone payments

In US$ million



Royalties on sales

Outside Europe

AstraZeneca will record all monalizumab sales and will pay Innate Pharma double-digit royalties based on net sales at commercialization.



Europe

The agreement includes a co-promotion right for Innate Pharma and a 50% profit sharing. Innate Pharma contribute 30% of the funding for the Phase 3 clinical trials, with a pre-defined limit.

450 million US$ has already been received as part of the agreement with AstraZeneca

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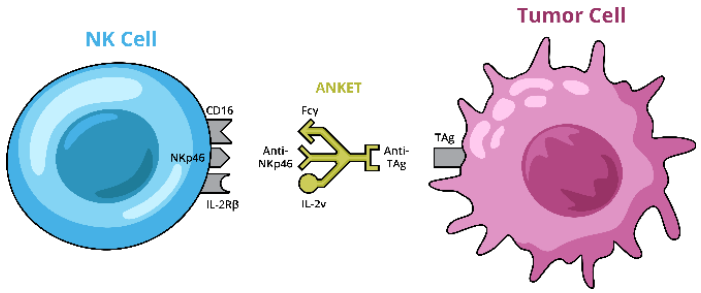
ANKET®

Proprietary NK cell engager platform

ANKET®

A versatile,
fit-for-purpose technology
that is creating
an entirely new class
of tri- and tetra-specific molecules to induce synthetic immunity against cancer.



Harnesses NK cell effector functions against cancer cells, through the most conserved activating receptor on NK cells: NKp46.

Provides proliferation and activation signals targeted to NK cells.

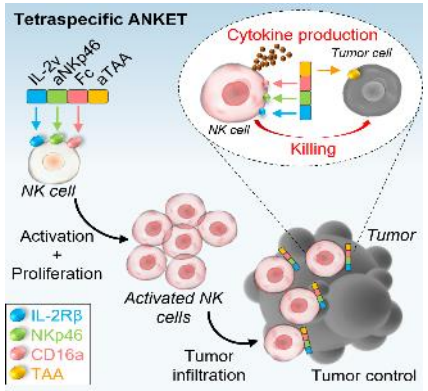
Demonstrates better anti-tumor efficacy than approved benchmark antibodies in preclinical tumor models.

TAg: Tumor antigen

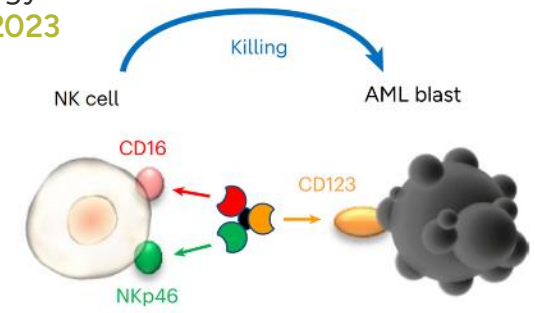
ANKET® NK cell engager molecules have the potential to strongly control tumor proliferation via the proliferation and activation of NK cells

Innate Pharma differentiated MoA

Cell reports medicine
OCTOBER 2022



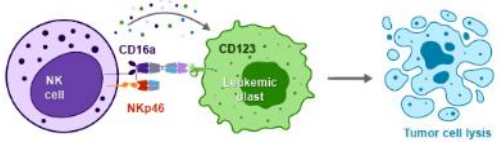
Nature Biotechnology
JANUARY 2023



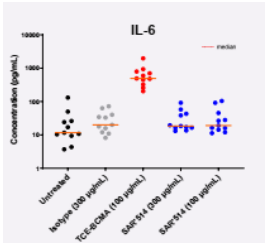
ASH 2022 updates

blood advances

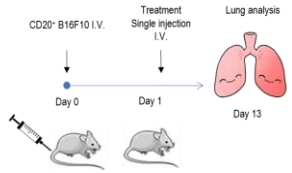
IPH6101 (CD123 ANKET) (Sanofi)
TiP poster

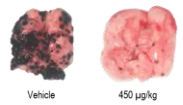


IPH6401 (BCMA ANKET) (Sanofi)
Preclinical data



IPH6501 (CD20 ANKET)
Preclinical data





Growing clinical pipeline

IPH6101 (CD123)	sanofi	Phase 1
IPH6401 (BCMA)	sanofi	Pre-IND
IPH6501 (CD20)	innate	Pre-IND
IPH62 (B7-H3)	sanofi	Research
2 options	sanofi	Research
Multiple Targets	innate	Research

ANKET®
Antibody-based NK cell Engager Therapeutics

ASH 2022 abstract: 4486, 3329, Antibody-Based NK Cell Engager Therapeutics; TiP: trial in progress

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ANKET®

Strategic partnership between Sanofi and Innate

sanofi

Three molecules licensed to Sanofi plus two undisclosed targets under options

Ongoing programs

IPH6101/SAR'579
ANKET®
CD123
Phase 1 in AML

IPH6401/SAR'514
ANKET® x CROSSODILE® platforms
BCMA
Progression towards IND

IPH62
ANKET®
B7-H3
Research

OPTION
ANKET®
2 undisclosed targets

Upfront payments

€14 M

€25 M

2022 expansion

Total milestones

€1,75 Bn +
Royalties on net sales

Sanofi is responsible for the development, manufacturing and commercialization of products resulting from the research collaboration

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2022 Financial highlights

Revenue/other income from continuing operations:

€57.7m (excluding 2022 Sanofi €25m)

LICENSING AND COLLABORATIONS

€49.6m

Mainly resulted from the partial or entire recognition of the proceeds received pursuant to the agreements with AstraZeneca and Sanofi.

GOVERNMENT FUNDING FOR RESEARCH EXPENDITURES

€8.0m

Operating expenses from continuing operations:

€74.1m

70% expenses related to R&D

R&D expenses €51.7m:

10% increase in R&D costs due to an increase in R&D expenses in both clinical and non-clinical development

G&A expenses €22.4m:

12% decrease due to a decrease in non-scientific advisory fees and general & administrative expenses

Cash, cash equivalents and financial assets

€136.6m* as of December 31, 2022 (not including €25m Sanofi payment)

Sufficient to fund operations into **mid 2025**

*Including short term investments (€17.3m) and non-current financial instruments (€35.1m). Not including avdoralimab impairment (€41m, non-cash)

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Upcoming catalysts

Delivering across our strategic objectives

- IPH6501 ANKET® (CD20) | IND Filing
- IPH6401 ANKET® (BCMA) | IND progress (Sanofi)

- Lacutamab Phase 2 TELLOMAK | Final data SS & MF
- Lacutamab Phase 1b PTCL | preliminary data

- Monalizumab PACIFIC-9 | Phase 3 readout (AstraZeneca)
- Monalizumab NeoCOAST-2 | Phase 2 readout (AstraZeneca)
- IPH5201 (CD39) MATISSE | Phase2 readout (AstraZeneca)

- IPH6101 ANKET® (CD123) | Phase 1 data (Sanofi)
- IPH6401 ANKET® (BCMA) | Next steps (Sanofi)
- IPH6501 ANKET® (CD20) | Phase 1 data
- IPH6201 ANKET® (B7-H3) | Next Steps (Sanofi)
- 2 ANKET options | (Sanofi)

- Lacutamab CTCL | Next steps
- Lacutamab Phase 1b PTCL | Final data

2023 **2024+**

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Key Takeaways:

Create value for patients and shareholders

Strategic Priorities

Early R&D focus to drive value through later stage partnerships

Robust pipeline and antibody engineering capabilities

- Advancing lacutamab
- Maximizing ANKET® platform
- Continuing to explore ADC

Track record of strategic partnerships

- AstraZeneca (monalizumab, IPH5201), Sanofi (IPH6101, IPH6401, IPH62, 2 options)

Strong cash position

- Cash runway mid 2025

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Thank you

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