PRESS RELEASE

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PRECLINICAL DATA OPENING NEW PERSPECTIVES FOR DEVELOPMENT OF LIRILUMAB IN COMBINATION TO BE PRESENTED AT ASH

- Evidence for lirilumab single-agent activity in lymphoma
- Demonstration of enhanced efficacy of anti-CD20 antibodies when combined with lirilumab
- To be presented at ASH meeting, December 9, abstract available online now

Marseille, November 14, 2013

Innate Pharma SA (the "Company" - Euronext Paris: FR0010331421 – IPH), the innate immunity company developing first-in-class drug candidates for cancer and inflammatory diseases, announces that a new set of preclinical data on lirilumab will be presented in a poster at the upcoming 55th ASH Annual Meeting (December 7-10, 2013) in New Orleans, LA:

"Anti-KIR Antibody Enhancement Of Anti-Lymphoma Activity Of Natural Killer Cells As Monotherapy and In Combination With Anti-CD20 Antibodies"
Session Name: 625. Lymphoma: Pre-Clinical – Chemotherapy and Biologic Agents: Poster III
Date: Monday, December 9, 2013
Presentation Time: 6:00 PM - 8:00 PM
Location: Ernest N. Morial Convention Center, Hall G

The abstract is available on the meeting website.

Lirilumab is a natural killer (NK) cell checkpoint inhibitor undergoing clinical development with partner Bristol-Myers Squibb (NYSE:BMY) in Acute Myeloid Leukemia in monotherapy and in combination settings in solid tumors. The new preclinical results are from research conducted by Dr Holbrook Kohrt from Stanford University, Innate Pharma and CIML[*]. They support the monotherapy activity of lirilumab in mouse models of lymphoma, through the enhancement of NK cell cytotoxicity. Furthermore, the new data showed that in combination with the anti-CD20 antibody rituximab[†], lirilumab enhanced NK cell-mediated, antibody-dependent cellular cytotoxicity (ADCC) against lymphoma *in vitro* and *in vivo* in mouse models. Taken together, these data reinforce the rationale for the development of lirilumab in onco-hematology, and open new perspectives for the combination of lirilumab with antibody drugs active through ADCC.

Nicolai Wagtmann, CSO of Innate Pharma, said: *"What is particularly exciting and impressive about these new preclinical results is that we show that lirilumab, beyond single-agent activity, also enhanced the efficacy of rituximab in vivo through ADCC. These results raise the possibility that lirilumab may similarly enhance the ADCC-activity of other therapeutic antibodies currently marketed or in clinical development in cancer and other indications."*

[*] Center of Immunology – Marseille Luminy
[†] Rituximab is a therapeutic antibody approved for the treatment of non-Hodgkin's lymphoma and rheumatoid arthritis.

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About lirilumab (IPH2102/BMS-986015):

Lirilumab is a fully human monoclonal antibody blocking interaction between Killer-cell immunoglobulin-like receptors (KIR) on NK cells with their ligands. Blocking these receptors facilitates activation of NK cells and, potentially, destruction of tumor cells by the latter.

Lirilumab is licensed to Bristol-Myers Squibb Company by Innate Pharma. As part of the license agreement, Bristol-Myers Squibb holds exclusive worldwide rights to develop, manufacture and commercialize lirilumab and related compounds blocking KIR receptors, for all indications. Under the agreement, Innate Pharma conducts the development of lirilumab through Phase II in AML.

Lirilumab is currently tested in a randomized, double-blind, placebo-controlled Phase II trial in elderly patients with AML in a maintenance setting. In addition, two phase I trials are ongoing in solid tumors, testing lirilumab in combination-therapy with ipilimumab (anti-CTLA4) and nivolumab (anti-PD-1, BMS-936558), respectively.

About Innate Pharma:

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

The Company specializes in the development of novel monoclonal antibodies targeting receptors and pathways controlling the activation of innate immunity cells. Its innovative approaches have led to licensing agreements with Novo Nordisk A/S and Bristol-Myers Squibb.

Incorporated in 1999 and listed on NYSE-Euronext in Paris in 2006, Innate Pharma is based in Marseilles, France, and had 84 employees as at September 30, 2013.

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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