PRESS RELEASE

innate pharma

INNATE PHARMA AND SANOFI COLLABORATE ON NEXT GENERATION ANTIBODY-DRUG CONJUGATES USING INNATE'S SITE-SPECIFIC CONJUGATION TECHNOLOGY

Marseille, France, April 16, 2015

Innate Pharma SA (the "Company" - Euronext Paris: FR0010331421 – IPH), the innate immunity company developing first-in-class therapeutic antibodies for the treatment of cancer and inflammatory diseases, today announced that it has entered into a collaboration agreement with Sanofi to apply Innate Pharma's site-specific conjugation technology to the development of new Antibody Drug Conjugates ("ADC").

Hervé Brailly, CEO and co-founder of Innate Pharma, said: "*We are very pleased to collaborate with Sanofi, a global healthcare leader. By combining some of Sanofi R&D's anti-tumor antibodies with our novel technology for conjugating cytotoxic compounds, this collaboration opens the gate to next-generation ADCs with a potentially improved therapeutic index for patients with cancer".*

Sanofi-Aventis Recherche & Développement, the French R&D affiliate of Sanofi, will evaluate site-specific payload conjugation to enhance ADC pharmacokinetics, efficacy and safety and has the option to enter into a licencing agreement with Innate Pharma on this technology. Other terms of the agreement are undisclosed.

About Innate Pharma's ADC technology:

Innate Pharma's innovative coupling technology uses bacterial transglutaminase (BTG) enzyme. It aims to address the heterogeneity associated with traditional ADC coupling technologies which limits the therapeutic index of antibody conjugates. With Innate Pharma's technology, a single point mutation in the antibody's heavy chain generates either two or four specific enzyme-recognition sites, and linkers have been optimized to couple quantitatively at these positions.

The process results in homogeneous ADCs with a drug-to-antibody ratio of exactly 2:1 or 4:1 in a robust and time-efficient manner. The coupling is site-specific with minimal antibody scaffold modification, therefore only adding two steps in an already well-established manufacturing procedure widely accepted by regulatory agencies.

Moreover, Innate Pharma's new BTG-based process requires a minimal amount of cytotoxic drug compound, which can be important with regard to large-scale production of ADCs. This chemo-enzymatic approach not only allows conversion of virtually any IgG1 into a functional ADC, but also enables rapid evaluation of various antibody candidates, linker systems or cytotoxic compounds.

Innate Pharma's BTG-ADCs are stable *in vivo* and have low clearance. Quantitative time-dependent *in vivo* biodistribution studies show high and specific tumor uptake, resulting in a favorable therapeutic index.

Innate Pharma's technology could be used internally to expand its own portfolio of antibody drug candidates, as well as to form strategic partnerships on the technology with pharmaceutical companies.

About Innate Pharma:

Innate Pharma S.A. is a biopharmaceutical company discovering and developing first-in-class therapeutic antibodies for the treatment of cancer and inflammatory diseases.

Its innovative approach has translated into major alliances with leaders in the biopharmaceutical industry such as Bristol-Myers Squibb and Novo Nordisk A/S.

The Company has two clinical-stage programs in immuno-oncology, a new therapeutic field that is changing cancer treatment by enhancing the capability of the body's own immune cells to recognize and kill cancer cells. Innate Pharma's science also has potential in chronic inflammatory diseases.

Listed on Euronext-Paris, Innate Pharma is based in Marseille, France, and had 99 employees as at December 31, 2014.

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 () 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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