PRESS RELEASE

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PRESENTATION OF IPH4102 RATIONALE AND PHASE I DESIGN AT THE CUTANEOUS LYMPHOMA TASK FORCE MEETING OF THE EUROPEAN ORGANISATION FOR RESEARCH AND TREATMENT OF CANCER (EORTC)

- ***IPH4102 is a first-in-class anti-KIR3DL2 monoclonal antibody in development for the treatment of cutaneous T-cell lymphoma (CTCL);***
- ***International Europe and US Phase I trial with dose-escalation/cohort expansion, involving referral expert centers;***
- ***First patient expected in the coming weeks following recent authorizations from French, UK, Dutch and US regulatory authorities.***

Marseille, France, September 26, 2015

Innate Pharma SA (the "Company" - Euronext Paris: FR0010331421 – IPH) announces that Professor Martine Bagot, Head of the Dermatology Department at the Saint-Louis Hospital in Paris and co-discoverer of the target KIR3DL2, today presented the rationale of IPH4102 for the treatment of CTCL as well as the protocol of the upcoming Phase I trial at the EORTC Cutaneous Lymphoma Task Force meeting in Turin, Italy. IPH4102 is a first-in-class cytotoxic antibody against KIR3DL2, a tumor marker specifically expressed in most subtypes of CTCL.

Professor Martine Bagot, principal investigator of the Phase I trial, said: *"The unmet need in CTCL, notably in Sézary syndrome and transformed mycosis fungoides, the most aggressive forms of CTCL, is very large. Thanks to its novel target specifically expressed by the tumor cells, IPH4102 has a unique potential for being both very effective and well tolerated".* She added: *"This Phase I trial includes cohort expansions aiming at an early detection of antitumor activity. We hope that this approach will accelerate the development of IPH4102".*

The Phase I trial is an open label, multicenter study of IPH4102 in patients with relapsed/refractory cutaneous T-cell lymphomas which will be performed in Europe (France, the Netherlands, and the United Kingdom) and in the US. Participating institutions will include several hospitals with internationally recognized expertise: the Saint-Louis Hospital (Paris, France), the MD Anderson Cancer Center (Houston, Texas), the Stanford University Medical Center (Stanford, CA), the Ohio State University (Columbus, OH), the Leiden University Medical Center (Netherlands), and the Guy's and St Thomas' Hospital (United Kingdom). Approximately 60 patients with KIR3DL2-positive CTCL having failed at least two prior lines of treatment are expected to be enrolled in a dose-escalation / cohort expansion study. The cohort expansion is expected to be performed in 2 CTCL subtypes displaying the highest expression of KIR3DL2, transformed mycosis fungoides and Sézary syndrome, depending on the findings during the dose escalation part of the study.

The first patient is expected to be treated in the coming weeks.

The presentation is available on the Company's website (www.innate-pharma.com) in the section Products in development.

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Innate Pharma will host a **Key Opinion Leader luncheon** to discuss Cutaneous T-cell Lymphoma on **Friday, October 2, 2015, in New York**.

Youn H. Kim, MD, Professor of Dermatology, Director of the Multidisciplinary Cutaneous Lymphoma Program and Medical Director of the Photopheresis Service at the **Stanford Medical Center** will chair the session.

This event is intended for institutional investors and sell-side analysts. To reserve a place, please contact Mac MacDonald at 212-915-2567 or via e-mail at mac@lifesciadvisors.com.

A live webcast and subsequent replay of the event will be available at http://lifesci.rampard.com/20150929

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About IPH4102 Phase I trial:

The Phase I trial is an open label, multicenter study of IPH4102 in patients with relapsed/refractory cutaneous T-cell lymphomas which will be performed in Europe (France, Netherlands, United Kingdom) and in the US. Participating institutions will include several hospitals with internationally recognized expertise: the Saint-Louis Hospital (Paris, France), the MD Anderson Cancer Center (Houston, Texas), the Stanford University Medical Center (Stanford, CA), the Ohio State University (Columbus, OH), the Leiden University Medical Center (Netherlands), and the Guy's and St Thomas' Hospital (United Kingdom). Approximately 60 patients with KIR3DL2-positive CTCL having received at least two prior lines of systemic therapy are expected to be enrolled in two sequential study parts:

- A dose-escalation part including approximately 40 CTCL patients in 10 dose cohorts. Its objective is to identify the Maximum Tolerated Dose and/or the Recommended Phase 2 Dose (RP2D);
- A cohort expansion part with 2 cohorts of 10 patients each in 2 CTCL subtypes (transformed mycosis fungoides and Sézary syndrome) receiving IPH4201 at the RP2D until progression. The CTCL subtypes may be adjusted based on the findings in the dose escalation part of the study.

The primary objective of this trial is to evaluate the safety and tolerability of IPH4102 in this patient population. The secondary objectives include assessment of the drug's antitumor activity and identification of biomarkers of this activity. Clinical endpoints include overall objective response rate, response duration and progression-free survival.

About IPH4102:

KIR3DL2 is an inhibitory receptor of the KIR family, normally expressed on a subset of normal NK cells and specifically expressed on most subtypes 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.

IPH4102 is a first-in-class anti-KIR3DL2 humanized cytotoxic antibody, designed to selectively destroy CTCL cancer cells. Potent antitumor properties of IPH4102 were shown against human CTCL cells *in vitro* and *in vivo* in a mouse model of KIR3DL2+ tumors, in which IPH4102 reduced tumor growth and improved survival. The efficacy of IPH4102 was further evaluated in laboratory assays using the patients' own natural killer (NK) cells against their primary tumor

samples in the presence of IPH4102. These studies were performed in patients with Sézary Syndrome; Sézary Syndrome is the leukemic form of CTCL and is known to have a very poor prognosis. In these experiments, IPH4102 selectively and efficiently induced killing of the patients' CTCL cells. These results were published in Cancer Research in 2014 (http://www.ncbi.nlm.nih.gov/pubmed/25361998)

IPH4102 was granted orphan drug status in the European Union for the treatment of CTCL. Biomarker tools are being developed in parallel to monitor KIR3DL2 expression in patients.

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, AstraZeneca 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 110 employees as at September 30, 2015.

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

Practical Information about Innate Pharma shares:

ISIN code	FR0010331421
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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 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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