

PRESS RELEASE

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INNATE PHARMA TO HOLD ITS ANNUAL GENERAL MEETING OF SHAREHOLDERS ON JUNE 23, 2017

- ***Proposals to appoint Supervisory board members and renew members' mandates at the Annual general meeting.***

Marseille, France, May 23, 2017, 7:00 AM CEST

Innate Pharma (the "Company" - Euronext Paris: FRO010331421 – IPH) will hold its Annual General Meeting of Shareholders ("AGM") on June 23, 2017, at 10:00 am in its headquarters, 117 avenue de Luminy, F-13009 Marseille.

The Notice of Meeting of this Shareholders' Meeting was published on May 19, 2017, in the French official legal bulletin ("BALO"). It includes the agenda, the proposed resolutions as well as instructions to participate and vote in this Meeting. It is also available [on the Company's website](#).

All documentation regarding this AGM will be made available to shareholders in accordance with existing regulations and will be available [on the Company's website as of today](#).

Among the resolutions, the following will be proposed during the AGM:

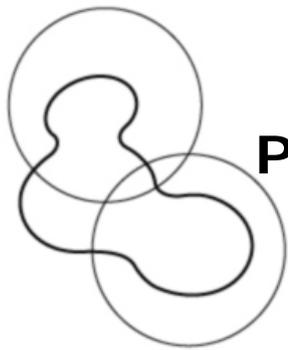
- Renewals, as [members of the Supervisory board](#), for a period of two years, of Hervé Brailly, Irina Staatz Granzer, Gilles Brisson, Véronique Chabernaude, Patrick Langlois and Novo Nordisk A/S, represented by Karsten Munk Knudsen;
- Appointment, as members of the Supervisory board and for a period of two years, of Bpifrance Participations, represented by Mailys Ferrère, Head of the Large Venture Investment Activity at Bpifrance, and Professor Jean-Charles Soria, Head of Drug Development department at Gustave Roussy cancer center;
- Appointment, for a one year period, of Olivier Martinez as observer of the Supervisory board.

Professor Jean-Charles Soria will replace Professor Michael Caligiuri, who has been named American Association for Cancer Research (AACR) President and resigned from the Supervisory board.

Hervé Brailly, Chairman of the Supervisory board, commented: *"On behalf of all Supervisory board members, I would like to express our deepest gratitude to Professor Caligiuri, who has just been named President of AACR, one of the most prestigious worldwide cancer associations, for his commitment to the Board during the four years of his mandate. His medical expertise and experience have been valuable assets to the Board.*

We propose the appointment of Professor Jean-Charles Soria to succeed him. Professor Jean-Charles Soria is an oncologist, Head of Drug Development department at Gustave Roussy cancer center, and a renowned world leader in the field of immuno-oncology.

We are also pleased to propose the appointment of Bpifrance Participations, represented by Mailys Ferrère. Bpifrance Participations holds Innate Pharma's shares since 2009 and has



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supported the Company ever since. This appointment of Bpifrance Participations as member of the Supervisory board shows once again their commitment to Innate Pharma.

These proposals guarantee the wealth, diversity and complementarity of profiles which composed the Board and we will pursue our work thanks to the expertise of each of its members."

Mailys Ferrère is Director of the Large Venture Investment Pole within the Innovation Division of Bpifrance. Large Venture's mission is to provide long term capital to innovative French companies in areas with very strong growth with the goal of creating world leaders. The portfolio currently includes thirty companies in life sciences, digital and environmental technologies. Prior to this position, Mailys Ferrère was an Investment Director at the Strategic Investment Fund between 2009 and 2012. She previously had a career in banking, specialized in equity capital markets in various financial institutions. Mailys Ferrère is a member of the Boards of Directors or Supervisory boards of the following companies: DBV, Valneva SE, Pixium, Gensight and Euronext Paris.

Professor **Jean-Charles Soria** is a medical oncologist and a Professor of Medicine and Medical Oncology at South-Paris University. He is a full-time cancer specialist at Institut Gustave Roussy. Professor Soria trained as a medical oncologist and obtained the Silver medal from Paris Medical School in 1997. He gained a postgraduate degree and a PhD degree in molecular biology (fundamental basis of oncogenesis) in 2001, and completed his training with a two-year post-doctoral fellowship at MD Anderson Cancer Center, Houston, USA, where he has held an Adjunct Professorship since 2012. Professor Soria is also a member of the thoracic pathology committee at Gustave Roussy Cancer Center. He is a recognized expert on targeted therapies, immunotherapy and lung cancer. His main research interests are: early clinical development, pharmacodynamic biomarkers, lung cancer, immunotherapy and personalized medicine. He is also involved in translational research aspects related to precision medicine and tumor progression notably in lung cancer models (INSERM unit 981).

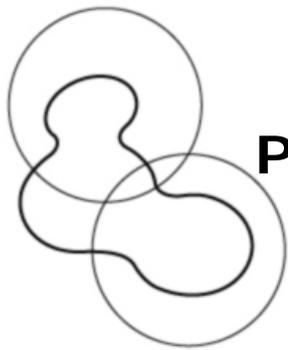
Precision regarding the AGM:

Only shareholders having registered their shares at least two business days prior to the date of the AGM, by midnight Paris time, will be able to attend.

Shareholders holding "au porteur" (bearer) shares will need to obtain an "attestation de participation" (certificate of shareholding) from their brokers. This "attestation de participation" must be attached to the proxy form or to the appropriate voting form if shareholders wish to designate a proxy or vote by post. The "attestation de participation" may replace the admission card for shareholders wishing to attend the AGM in person.

Written questions from shareholders must be received from the day of the publication of the official convocation to the AGM up until four business days prior to the AGM (by registered letter, addressed to the registered office, or by e-mail to investors@innate-pharma.com).

Shareholders may obtain the legal documentation in preparation of the AGM (as described in article R. 225-83 of the French "Code de Commerce") by sending a request:



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- by regular mail to Innate Pharma, Shareholders Services, 117 avenue de Luminy, BP 30191, F-13009 Marseilles, France or
- by e-mail to investors@innate-pharma.com.

About Innate Pharma:

Innate Pharma S.A. is a clinical-stage biotechnology company with a focus on discovering and developing first-in-class therapeutic antibodies that harness the innate immune system to improve cancer treatment and clinical outcomes for patients.

Innate Pharma specializes in immuno-oncology, a new therapeutic field that is changing cancer treatment by mobilizing the power of the body's immune system to recognize and kill cancer cells.

The Company's aim is to become a fully-integrated biopharmaceutical company in the area of immunotherapy and focused on serious unmet medical needs in cancer. Innate Pharma has pioneered the discovery and development of checkpoint inhibitors to activate the innate immune system. Innate Pharma's innovative approach has resulted in three first-in-class, clinical-stage antibodies targeting natural killer cell receptors that may address a broad range of solid and hematological cancer indications as well as additional preclinical product candidates and technologies. Targeting receptors involved in innate immunity also creates opportunities for the Company to develop therapies for inflammatory diseases.

The Company's expertise and understanding of natural killer cell biology have enabled it to enter into major alliances with leaders in the biopharmaceutical industry including AstraZeneca, Bristol-Myers Squibb and Sanofi.

Based in Marseille, France, Innate Pharma has more than 170 employees and is listed on Euronext Paris.

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

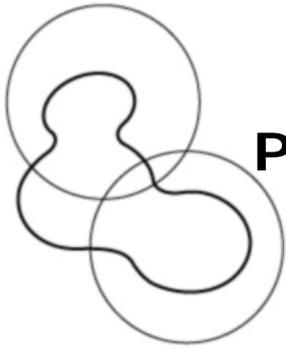
Information about Innate Pharma shares:

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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