

PRESS RELEASE

innate pharma

OUTCOME OF ANNUAL GENERAL MEETING OF MARCH 27, 2014

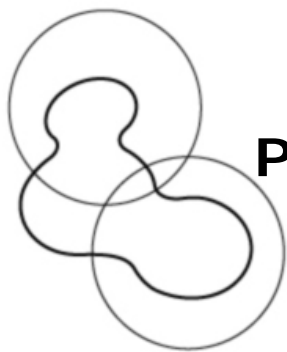
Approval of issuance of 600,000 shares reserved to Novo Nordisk A/S as contemplated by the agreement on NKG2A checkpoint inhibitor acquisition by Innate Pharma

Marseille, France, March 28, 2014

Innate Pharma (Euronext Paris: FR0010331421 – IPH) announces that during its Annual General Meeting (“AGM”) which took place on March 27, 2014, in Marseille, France, a number of 26,571,573 votes were expressed out of a total of 46,104,742 shares with voting rights, representing a quorum of 57.63%.

The resolution pertaining to the capital increase reserved to Novo Nordisk A/S as contemplated by the agreement regarding the acquisition by Innate Pharma of the NKG2A checkpoint inhibitor (see press release of February 5th, 2014) was approved. 600,000 new shares will be issued in the coming days to Novo Nordisk A/S.

Details of the votes are available on the Company’s website, in the investors’ room (www.innate-pharma.com/en/AGMdocuments).



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About Innate Pharma:

Innate Pharma S.A. is a biopharmaceutical company conducting research and development of innovative immunotherapy drug candidates for cancer and inflammatory diseases.

The company specializes in the development of first-in-class therapeutic antibodies targeting receptors and pathways controlling the activation of the innate immune system. Three product-candidates resulting from the company's research platform are currently being tested in clinical trials, two of which by partners Bristol-Myers Squibb and Novo Nordisk A/S.

Listed on Euronext-Paris, Innate Pharma is based in Marseilles, France, and had 84 employees as at December 31, 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 (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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