

PRESS RELEASE

innate pharma

FINANCIAL UPDATE FOR THE FIRST QUARTER OF 2015

- **Cash, cash equivalents and financial instruments of the Company amounted to 59.2 million euros as at March 31, 2015**
- **Co-development and commercialization agreement with AstraZeneca including an upfront payment of 250 million US dollars, signed in April 2015**

Marseille, France, May 5, 2015

Innate Pharma SA (the "Company" - Euronext Paris: FR0010331421 - IPH) today announced its cash position for the first three months of 2015.

Cash, cash equivalents and financial instruments of the Company amounted to 59.2 million euros as at March 31, 2015. As at same date, the financial liabilities of the Company amounted to 4.1 million euros.

"The signature in April of a partnership with AstraZeneca for IPH2201 marks a milestone in our development. Innate Pharma has now the means to grow towards late stage development and potential commercial stage." said Hervé Brailly, CEO.

Revenues for the first three months of 2015 amounted to 0.4 million euros (0.6 million euros for the same period in 2014). This revenue is from Innate Pharma's collaboration and licensing agreement with Bristol-Myers Squibb and largely relates to recognition of the upfront payment of 24.9 million euros (35.3 million dollars) throughout the expected duration of the clinical trials ongoing at the date of signing the agreement (July 2011).

Innate Pharma has been selected by EnterNext, part of the Euronext Stock exchange, to become a member of the Tech 40 Index. This Euronext label is awarded on a yearly basis to the top 40 technology companies listed on the SME's tier of the Euronext exchange.

About Innate Pharma:

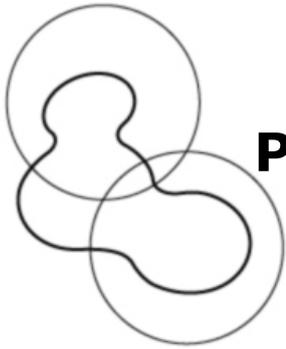
Innate Pharma S.A. is a biopharmaceutical company discovering and developing first-in-class therapeutic antibodies for the treatment of cancer and inflammatory diseases.

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 107 employees as at March 31, 2015.

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



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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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