

PRESS RELEASE

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CLINICAL AND PRECLINICAL DATA ON MONALIZUMAB TO BE PRESENTED AT AACR ANNUAL MEETING 2017

- ***Reinforcing safety profile of monalizumab and rationale for broad ability to combine with other anticancer agents***

Marseille, France, March 2, 2017

Innate Pharma SA (the "Company" - Euronext Paris: FR0010331421 – IPH) today announces that data on monalizumab will be presented at the American Association for Cancer Research (AACR) Annual Meeting, April 1 - 5, 2017, in Washington, D.C. Abstracts are available on the AACR website. Monalizumab is Innate Pharma's investigational first-in-class anti-NKG2A antibody partnered with AstraZeneca.

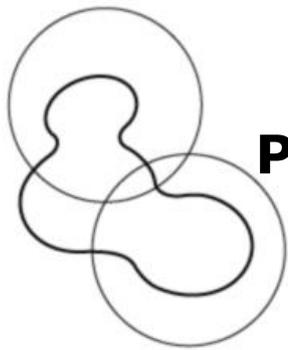
These data support the rationale for the development of monalizumab:

- Preclinical data will be presented in a mini-symposium and show NKG2A expression on tumor-infiltrating CD8+ T cells in patients with head and neck cancer as well as synergy between treatment with a HPV vaccine and NKG2A blockade in a mouse tumor model;
- During a poster session, safety data from the dose-escalation part of a Phase Ib/II study evaluating monalizumab in combination with cetuximab in patients with recurrent or metastatic squamous cell carcinoma of the head and neck will be presented. In this study, monalizumab plus cetuximab were well tolerated with no additional safety concerns compared to monalizumab or cetuximab alone.

Monalizumab is currently being tested in five Phase I and I/II clinical trials in various cancer as a single agent and in combination with other therapies.

Presentation and poster details:

- **NKG2A checkpoint receptor expression on tumor-infiltrating CD8+ T cells restrains efficacy of immunotherapy**
 - Abstract Number: [2999](#)
 - Session Type: Mini-symposium, webcast
 - Session Title: Innate Immune Mechanisms in Cancer Treatment
 - Session Date and Time: Monday April 3, 2017 4:35 – 4:50 PM EST
 - Location: Washington Convention Center, Room 152, Level 1
 - Presented by Thorbald van Hall, Department of Clinical Oncology, Leiden University Medical Centre, The Netherlands
- **Safety of the first-in-class anti-NKG2A monoclonal antibody monalizumab in combination with cetuximab: a phase Ib/II study in recurrent or metastatic squamous cell carcinoma of the head and neck (R/M SCCHN)**
 - Abstract Number: [5666/20](#)
 - Session Type: Poster Session
 - Session Title: Innate Immunity to Generate Adaptive Immunity
 - Session Date and Time: Wednesday April 5, 2017 8:00 AM - 12:00 PM EST
 - Location: Washington Convention Center, Halls A-C, Poster Section 28
 - Presented by Roger B. Cohen M.D., Abramson Cancer Center, Philadelphia, USA



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About monalizumab:

Monalizumab is a first-in-class immune checkpoint inhibitor targeting NKG2A receptors expressed on tumor infiltrating cytotoxic CD8 T lymphocytes and NK cells.

NKG2A is an inhibitory receptor binding HLA-E. Expression of HLA-E can protect cancer cells from killing by NKG2A⁺ immune cells. HLA-E is frequently up-regulated and widely expressed on cancer cells of many solid tumors or hematological malignancies. In some cancers, HLA-E expression is associated with poor prognosis.

Monalizumab, a humanized IgG4, blocks the binding of NKG2A to HLA-E allowing activation of NK and cytotoxic T cell responses. By blocking inhibitory NKG2A receptors, monalizumab may re-establish a broad anti-tumor response mediated by NK and T cells. Monalizumab may also enhance the cytotoxic potential of other therapeutic antibodies.

Monalizumab is partnered with AstraZeneca and MedImmune, AstraZeneca's global biologics research and development arm, through a co-development and commercialization agreement. The initial development plan includes a combination trial with durvalumab (MEDI4736) in solid tumors conducted by AstraZeneca as well as multiple Phase II trials conducted by Innate Pharma, to study monalizumab efficacy as a monotherapy and in combinations with currently approved treatments in several cancer indications. As previously announced, under the terms of this agreement, Innate Pharma is eligible to cash payments of up to \$1.275 billion as well as double digit royalties on sales. In addition to the initial payment of \$250 million, AstraZeneca will pay Innate Pharma a further \$100 million at the decision to go into Phase III development, as well as additional regulatory and sales-related milestones of up to \$925 million. AstraZeneca will book all sales and will pay Innate Pharma double-digit royalties on net sales. The arrangement includes the right for Innate Pharma to co-promote in Europe for a 50% profit share in the territory.

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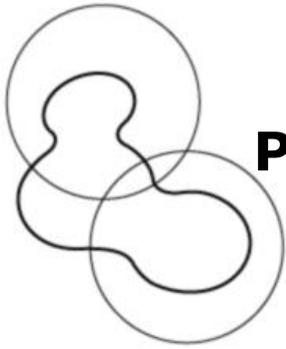
Innate Pharma S.A. is a clinical-stage biotechnology company with a focus on discovering and developing first-in-class therapeutic antibodies that harness the innate immune system to improve cancer treatment and clinical outcomes for patients.

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 150 employees and is listed on Euronext Paris.



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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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