

PRESS RELEASE

innate pharma

INNATE PHARMA FILES REGISTRATION STATEMENT FOR PROPOSED INITIAL PUBLIC OFFERING IN THE UNITED STATES

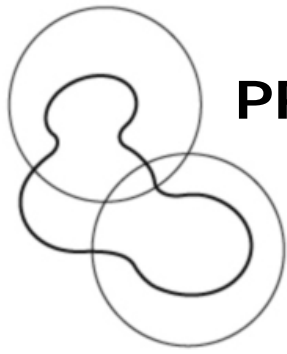
Marseille, France, September 20, 2019

INNATE PHARMA S.A. (Euronext Paris: IPH – ISIN: FR0010331421) (“**Innate**” or the “**Company**”), a French biotechnology company focused on discovering, developing and commercializing first-in-class therapeutic antibodies designed to harness the immune system for the treatment of oncology indications with significant unmet medical need, today announced that it has filed a registration statement on Form F-1 with the U.S. Securities and Exchange Commission (the “**SEC**”) relating to a proposed initial public offering of its American Depositary Shares (“**ADSs**”), representing ordinary shares, in the United States, and a concurrent private placement of its ordinary shares in Europe and other countries outside of the United States (together, the “**Global Offering**”). All securities to be sold in the Global Offering will be offered by the Company. The number of ordinary shares to be represented by each ADS, the number of ADSs and ordinary shares to be offered and the price range for the proposed Global Offering have not yet been determined. The Company has applied to list its ADSs on the Nasdaq Global Market under the ticker symbol “IPHA.” The Company’s ordinary shares are listed on Euronext Paris under the symbol “IPH”.

Citigroup, SVB Leerink and Evercore ISI are acting as joint bookrunners for the U.S. offering and Citigroup is acting as global coordinator for the European private placement.

The securities referred to in this press release will be offered only by means of a prospectus. When available, copies of the preliminary prospectus relating to and describing the terms of the Global Offering may be obtained from Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (800) 831-9146; SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, or by telephone at (800) 808-7525, ext. 6132, or by email at syndicate@svbleerink.com, or from Evercore Group L.L.C., 55 East 52nd Street, 36th Floor, New York, NY 10055, or by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com.

A registration statement on Form F-1 relating to the securities referred to herein has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction. The registration statement can be accessed by the public on the website of the SEC.



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About Innate Pharma:

Innate Pharma S.A. is a commercial stage oncology-focused biotech company dedicated to improving treatment and clinical outcomes for patients through therapeutic antibodies that harness the immune system to fight cancer.

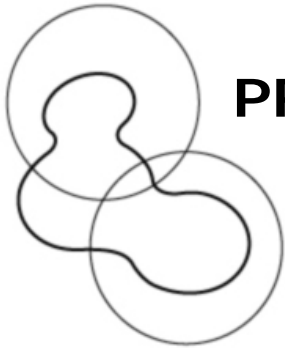
Innate Pharma's commercial-stage product, Lumoxiti, in-licensed from AstraZeneca, was approved by the FDA in September 2018. Lumoxiti is a first-in class specialty oncology product for hairy cell leukemia (HCL). Innate Pharma's broad pipeline of antibodies includes several potentially first-in-class clinical and preclinical candidates in cancers with high unmet medical need.

Innate has been a pioneer in the understanding of NK cell biology and has expanded its expertise in the tumor microenvironment and tumor-antigens, as well as antibody engineering. This innovative approach has resulted in a diversified proprietary portfolio and major alliances with leaders in the biopharmaceutical industry including Bristol-Myers Squibb Novo Nordisk A/S, Sanofi, and a multi-products collaboration with AstraZeneca.

Innate is a public company listed in compartment B of Euronext's regulated market in Paris (Euronext: IPH - ISIN: FR0010331421).

Forward-Looking Statements Disclaimer:

This press release contains certain forward-looking statements with respect to the proposed Global Offering, including the completion, timing and size of the Global Offering, as well as statements regarding Innate's clinical development plans, business and regulatory strategy, and anticipated future performance. 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 expressed in, or implied or projected by, the forward-looking statements. These risks and uncertainties include among other things, the uncertainties inherent in research and development, including related to safety, progression of, and results from, its ongoing and planned clinical trials, including clinical trials for monalizumab and IPH4102, review and approvals by regulatory authorities, such as the FDA or the EMA, of its product candidates, the success of any in-licensing or out-licensing strategies, and the Company's continued ability to raise capital to fund its development, including as part of the proposed Global Offering, as well as those risks and uncertainties discussed or identified in the Company's public filings with the AMF, including those listed in the Risk Factors ("Facteurs de Risque") section of the Document d'Enregistrement Universel filed with the French Autorité des marchés financiers on September 20, 2019, which is available on Innate's website (www.innate-pharma.com) and on the website of the AMF (www.amf-france.org). Other than as required by applicable law, the Company does not undertake any obligation to update or revise any forward-looking information or statements. 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 the Company in any country. This press release has been prepared in both French and English. In the event of any differences between the two texts, the French language version shall supersede.



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