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INNATE PHARMA ANNOUNCES PUBLICATION IN *CELL* ON INNOVATIVE MULTIFUNCTIONAL NKP46 NK CELL ENGAGERS (NKCEs)

- *The findings describe potential first-in-class NKP46 NKCEs, a new generation of multifunctional antibody-based molecules for fighting cancer*
- *The NKCE technology provides a versatile platform to generate formats that co-engage multiple receptors*
- *Ongoing R&D collaborations for NKCEs with Sanofi and AstraZeneca*

Marseille, France, May 31, 2019, 7:00 AM CEST

Innate Pharma SA (the "Company" - Euronext Paris: FR0010331421 – IPH) today announces the publication of data demonstrating the potential of multifunctional NKP46 NKCEs in cancer immunotherapy. These findings, led by Professor Eric Vivier and the Innate Pharma teams in collaboration with Aix–Marseille University and the Marseille Immunopole cluster, were released in an article entitled "*Multifunctional natural killer cell engagers targeting NKP46 trigger protective tumor immunity*" in the online issue of *Cell* yesterday.

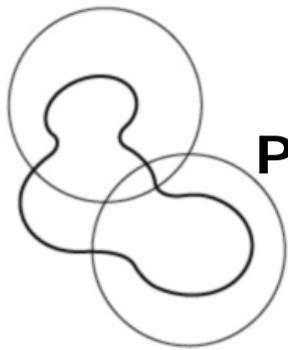
"Our multifunctional NKP46 NKCE technology provides a versatile platform to generate formats with the potential to co-engage up to three activating receptors on NK cells and two different tumor antigens on cancer cells," explains Eric Vivier, Chief Scientific Officer of Innate Pharma, Professor at Aix-Marseille University and lead author of this publication. "These preclinical observations demonstrate the potential of NKP46 NKCEs, which were stable and had promising chemistry and manufacturing profiles compatible with industrial development. Together with a stronger anti-tumor activity in preclinical models than traditional standard therapeutic antibodies, these results support the clinical development of NKCEs for cancer immunotherapy".

Most attempts in anti-tumor therapy to date have focused on manipulating effector T cells. T cell engager formats are in clinical development, but their use has so far been limited mostly to hematological diseases because of their potential toxicity. In this paper, the authors describe the manipulation of NK cells in cancer via NKCEs based on their anti-tumor effector potential and favorable toxicity profile as compared to T cells.

NKP46 NKCEs binds to one or two antigens at the surface of tumor cells, and engage both CD16 and NKP46 activating receptors on NK cells. The co-engagement of NKP46 synergizes with CD16 to induce full NK cell activation and tumor cell lysis. Further, NKP46 expression is often conserved on infiltrating NK cells in most solid tumors.

In the scope of the expanded oncology R&D collaboration announced in October 2018, AstraZeneca has recently acquired an option to exclusively license a multi-specific NKP46 NK cell engager from Innate Pharma preclinical portfolio.

Innate Pharma is eligible for up to \$855 million in opt-in payments, development and commercial milestones and high-single to double-digit tiered royalties on net sales for this molecule if the option is exercised prior to the molecule reaching clinical development. After opt-in and up to the start of a Phase III clinical trial, AstraZeneca will incur all the development costs. Innate retains the right to participate in cost sharing for Phase III clinical trials in order to receive 50% profit and loss sharing within the EU.



PRESS RELEASE

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In addition, Innate Pharma has a research collaboration and licensing agreement with Sanofi for the generation and evaluation of up to two bispecific NK cell engagers (one of which is now the IPH61 program), using Innate Pharma's technology and Sanofi's technology and tumor targets. Under the terms of this license agreement, Sanofi is responsible for the development, manufacturing and commercialization of products resulting from the research collaboration. Innate Pharma is eligible to receive up to €400m in development and commercial milestone payments as well as royalties on net sales.

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.

Pioneer in the biology of NK cell, Innate Pharma 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.

Based in Marseille, France, Innate Pharma is listed on Euronext Paris.

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

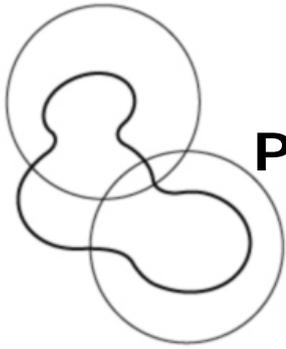
Information about Innate Pharma shares:

ISIN code	FR0010331421
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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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