

PRESS RELEASE

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Results of Annual General Meeting and changes to Innate Pharma's governance and management team

- *All proposed resolutions were voted according to management's recommendations;*
- *Bpifrance Participations, represented by Mailys Ferrere, and Pr. Jean-Charles Soria were appointed to the Supervisory Board;*
- *Change in management team with departure of Nicolai Wagtmann and promotion of Yannis Morel to oversee the strategy of Innate's growing portfolio of clinical and preclinical assets.*

Marseille, France, June 26, 2017, 7:00 AM CEST

Innate Pharma (Euronext Paris: FR0010331421 – IPH) announces the results of the voting by shareholders at the Annual General Meeting ("AGM") which took place on June 23, 2017, in Marseille, France. All resolutions were voted in accordance with the management team's recommendations.

A total of 21,337,187 votes was cast out of 53,994,029 shares with voting rights, representing a quorum of 39.517%.

Details of the votes are available on the Company's website, in the [Annual General Meeting 2017 section](#).

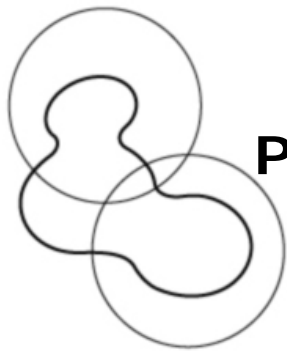
During the AGM:

- Board members' mandates were renewed for a two-year period;
- Pr. Jean-Charles Soria and Bpifrance Participations, represented by Mailys Ferrere, were appointed as new members of the Supervisory Board for a two-year period;
- Olivier Martinez was appointed Observer of the Supervisory Board for a one-year period.

The Company also announces that Nicolai Wagtmann, PhD, Executive Vice-President and Chief Scientific Officer of Innate Pharma, and member of the Executive Board, has resigned due to personal reasons to pursue a career in the US. A recruitment process is underway and an announcement about successor will be made in due time.

Furthermore the Company is pleased to announce that Yannis Morel, PhD, Executive Vice President, Chief Business Officer and member of the Executive Board, has been promoted to EVP Products portfolio strategy & Business development and will oversee the strategy of the Innate's growing portfolio of clinical and preclinical assets. Yannis will also assume the role as interim CSO.

Hervé Brailly, Chairman of the Supervisory Board of Innate Pharma, said: *"We are pleased to welcome both Mailys and Jean-Charles to the Supervisory Board. Their combined experience from the field of immuno-oncology and corporate finance and strategy will be a great asset to the Company". He added:* *"On behalf of the Board and management team, Mondher Mahjoubi and I would like to thank Nicolai for his commitment and contribution to the*



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Company. Since joining Innate Pharma in 2013 he has successfully overseen the development and expansion of the Company's novel drug pipeline and we all wish him well in his future endeavors. We are also delighted to congratulate Yannis on his new strategic responsibility at this exciting time for the Company and look forward to his continued strong contribution within our leadership team."

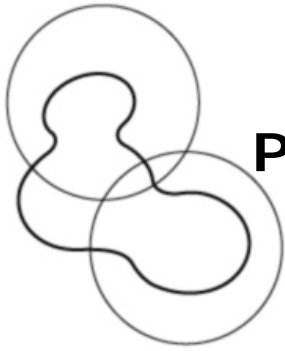
Mailys Ferrère is Director of the Large Venture Investment team within the Innovation Division of Bpifrance. Large Venture's mission is to provide long term capital to innovative French companies in areas with very strong growth with the goal of creating world leaders. The portfolio currently includes 30 companies in life sciences, digital and environmental technologies. Prior to this position, Mailys Ferrère was an Investment Director at the Strategic Investment Fund between 2009 and 2012. She previously had a career in banking, focusing on equity capital markets in various financial institutions. Mailys Ferrère is a member of the Boards of Directors or Supervisory boards of the following companies: DBV, Valneva SE, Pixium, Gensight and Euronext Paris.

Professor **Jean-Charles Soria** is a medical oncologist and a Professor of Medicine and Medical Oncology at South-Paris University. He is a full-time cancer specialist at Institut Gustave Roussy. Professor Soria trained as a medical oncologist and obtained the Silver medal from Paris Medical School in 1997. He gained a postgraduate degree and a PhD degree in molecular biology (fundamental basis of oncogenesis) in 2001, and completed his training with a two-year post-doctoral fellowship at MD Anderson Cancer Center, Houston, USA, where he has held an Adjunct Professorship since 2012. Professor Soria is also a member of the thoracic pathology committee at Gustave Roussy Cancer Center. He is a recognized expert on targeted therapies, immunotherapy and lung cancer. His main research interests are: early clinical development, pharmacodynamic biomarkers, lung cancer, immunotherapy and personalized medicine. He is also involved in translational research aspects related to precision medicine and tumor progression notably in lung cancer models (INSERM unit 981).

The Supervisory Board of Innate Pharma is now composed of:

- Hervé Brailly, Chairman
- Irina Staatz-Granzer, Vice-Chairman
- Gilles Brisson
- Véronique Chabernaud
- Bpifrance Participations, represented by Mailys Ferrere
- Novo Nordisk A/S, represented by Karsten Munk Knudsen
- Patrick Langlois
- Jean-Charles Soria
- Olivier Martinez, Observer

The 2016 Activity Report and the 2016 Reference Document of the Company are available on its website.



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About Innate Pharma:

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 170 employees and is listed on Euronext Paris.

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

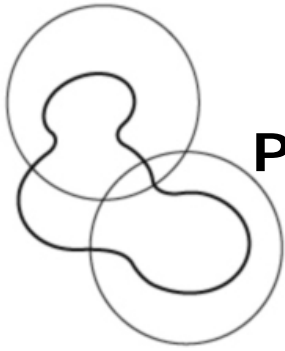
Information about Innate Pharma shares:

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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