

**Innovative approaches – currently under clinical development – that open the way to novel therapeutic solutions for cancer and other severe diseases.**

Company profile

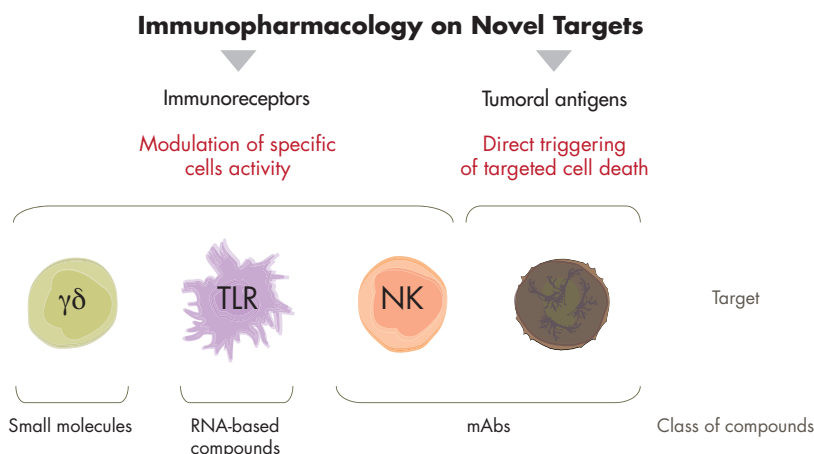
Innate Pharma is a clinical stage biopharmaceutical company developing first-in-class immunotherapy drugs for cancer, infectious diseases and chronic inflammatory conditions. Founded in 1999, the Company was listed on NYSE-Euronext in Paris in 2006. It currently has seven proprietary drug-candidates, two of which in clinical trials, and two programs out-licensed to the Danish pharmaceutical company Novo Nordisk A/S. Based in Marseilles, France, Innate Pharma had 89 employees as at December 31, 2008.

## AN IMMUNOTHERAPY LEADER IN THE MAKING


From the pioneering work of Innate Pharma's founding scientists on innate immunity, three product platforms have emerged, each targeting a specific category of immunity receptors effector cells.

On the basis of this original science, the Company has broadened its development beyond innate immunity while still focusing on first-in-class drug candidates.

Products under development at Innate Pharma therefore belong to two classes: immunomodulators targeting innate immunity receptors and cytotoxic antibodies targeting specific tumoral antigens.



## INNOVATIVE DRUG CANDIDATES

Candidate	Target	M0 Validation	M1 Preclinical	M2 Phase I	M3 Phase II	Notes
IPH 1101 / IPH 1201	γδ TCR			Follicular lymphoma / <b>fNHL</b> Chronic myeloid leukemia / <b>CML</b> Type C hepatitis / <b>HCV</b>		• Phase II data 2009 expected news flow
IPH 2101	KIR2DL1,2,3			Acute myeloid leukemia / <b>AML</b> Multiple myeloma / <b>MMy</b>		• Phase I data • Start Phase II
IPH 2201 (INN745)	undisclosed		Inflammation, Autoimmunity			• Out-licensed 
IPH 24	undisclosed		Inflammation, Autoimmunity			
IPH 4101	KIR3DL2			CTCL		
IPH 4201	FAPP/BSDL			Pancreatic cancer		
IPH 3102	TLR3			Cancer		
IPH 3201	TLR7/8			Vaccine adjuvant		

### Therapeutic focus: cancer

Innate Pharma's core focus for developing drug candidates is cancer. The Company is also committed to therapeutical development in infectious diseases with IPH 1101, a proprietary drug candidate, and in inflammation with two out-licensed programs.

### MOST-ADVANCED PROGRAM: SMALL MOLECULES

#### γδ agonists

The γδ (gamma delta) platform encompasses 2 innovative small molecules that specifically activate γδ T cells. IPH 1101- the Company's most advanced drug candidate - is a γδ activator designed for intravenous administration that is currently tested in Phase II in cancer and infectious diseases. IPH 1201 is a second generation compound which could be given through routes compatible with development in infectious diseases.

### MONOCLONAL ANTIBODIES

#### NK agonists and antagonists

The NK (Natural Killer) platform encompasses 3 monoclonal antibody programs targeting different receptors on NK cells and on other immune cells. The most advanced drug candidate on this platform, IPH 2101, is a proprietary program, currently being tested in Phase I in hematological cancer. IPH 2201 and IPH 24 are in pre-clinical development in inflammatory and autoimmune indications and out-licensed to Novo Nordisk A/S.

#### Cytotoxic antibodies

Two cytotoxic antibodies are currently in pre-clinical development in cancer with high medical needs: Sezary syndrome, an orphan indication, and pancreatic cancer, one of the deadliest cancers. Their targets, specific to the respective cancer they intend to treat, are highly expressed on tumor cells.

### RNA-BASED COMPOUNDS

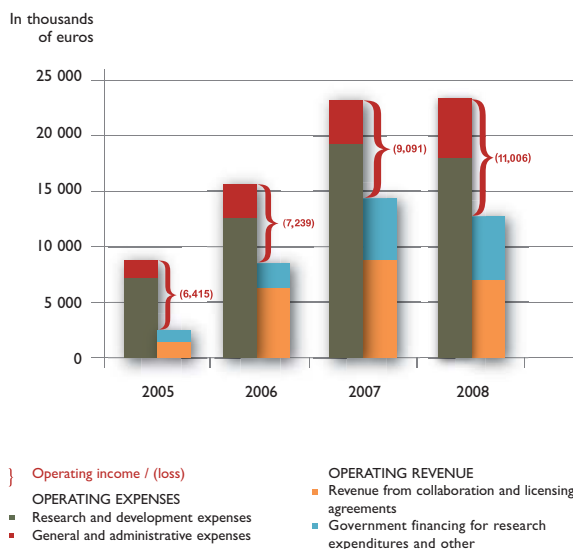
#### TLR agonists

The TLR (Toll-like receptor) platform encompasses 2 RNA-based drug candidates targeting intracellular TLRs, which are notably expressed in dendritic cells (TLR3, TLR7 and TLR8) but also importantly in certain tumor cells (TLR3).



## KEY FIGURES & FINANCIALS

### KEY PROFIT & LOSS FIGURES

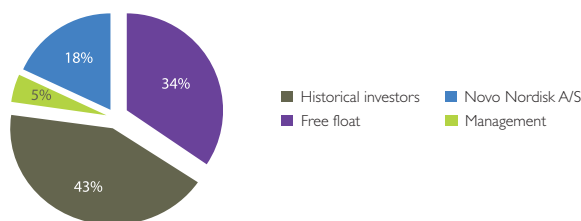


### KEY BALANCE SHEET FIGURES

Cash and cash equivalents at December 31, 2008: €33.8 million  
 Indebtness: €8.4 million  
 (including 5.2 million euros for the long-term financing of property and equipment)

### IPH SHARES

Shareholders as at end-2008 (company's estimates)



Stock market: NYSE Euronext Paris-Eurolist (compartment C)  
 Ticker: IPH  
 Code ISIN: FR0010331421  
 Number of outstanding shares: 25,912,259  
 First day of trading: November 1, 2006

## FINANCIAL CALENDAR IN AND FOR 2009

- February 6, 2009:** Publication of revenue for 4Q2008 and for fiscal year 2008, with management comments
- February 27, 2009:** Publication of 2008 financial statements, with management comments
- May 5, 2009:** Publication of revenue for 1Q2009, with management comments
- June 23, 2009:** Annual shareholders meeting, in Marseilles
- August 31, 2009:** Publication of mid-year financial statements as of June 30, 2009, with management comments
- November 6, 2009:** Publication of revenue for 3Q2009, with management comments
- February 5, 2010:** Publication of revenue for 4Q2009 and for fiscal year 2009, with management comments

## EXECUTIVE COMMITTEE

- Hervé BRAILLY, Ph.D.**  
President and Chief Executive Officer, co-founder
- François ROMAGNÉ, Ph.D.**  
Executive Vice-President and Chief Scientific Officer, co-founder
- Stéphane BOISSEL, MBA,**  
Executive Vice-President and Chief Financial Officer
- Patrick SQUIBAN, M.D.**  
Executive Vice-President and Chief Medical Officer, in charge of regulatory affairs
- Jérôme TIOLLIER, Ph.D.**  
Executive Vice-President, President of Innate Pharma Inc., Chief Development Officer
- Hemanshu SHAH, Ph.D & MBA,**  
Executive Vice-President and Chief Business Officer

Hervé BRAILLY, François ROMAGNÉ & Stéphane BOISSEL are members of the Executive Board.

## SUPERVISORY BOARD

- Gilles BRISSON**, Chairman, independent member
- Frank MORICH**, Vice-Chairman, independent member
- Jean DELEAGE**, representing Alta Partners
- NOVO NORDISK A/S**, represented by **Terje KALLAND**
- SOFINNOVA PARTNERS**, represented by **Denis LUCQUIN**
- Philippe POULETTY**, independent member
- Frank BULENS**, representing GIMV

## SCIENTIFIC COMMITTEE

- Bernard MALISSEN**, Chairman
- David RAULET**, member
- Stefan KAUFMANN**, member
- Philip GREENBERG**, member

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