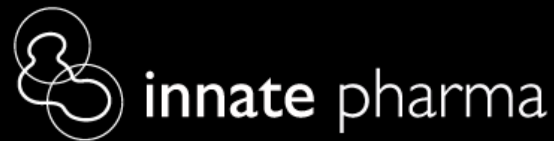


THE INNATE IMMUNITY COMPANY

An abstract illustration on a light gray background featuring various immune cells and molecules. In the center is a large, stylized white cell with a complex, multi-lobed shape. Surrounding it are several smaller, more realistic-looking cells, some with prominent nuclei, and clusters of small dark spheres representing molecules or viral particles.

NEXT GENERATION IMMUNOTHERAPIES: NK CELLS AND OTHER TARGETS

STEPHANIE CORNEN

5TH IMMUNOTHERAPY OF CANCER
CONFERENCE (ITOC5) MARCH 2018





FORWARD LOOKING STATEMENT

This document has been prepared by Innate Pharma S.A. (the “Company”) solely for the purposes of a presentation to investors concerning the Company. This document is not to be reproduced by any person, nor to be distributed.

This document contains forward-looking statements. Although the Company believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to various risks and uncertainties, which could cause the Company’s actual results or financial condition to differ materially from those anticipated. Please refer to the risk factors outlined from time to time in the Company’s regulatory filings or publications.

This document contains data pertaining to the Company’s potential markets and the industry and environment in which it operates. Some of this data comes from external sources that are recognized in the field or from Company’s estimates based on such sources.

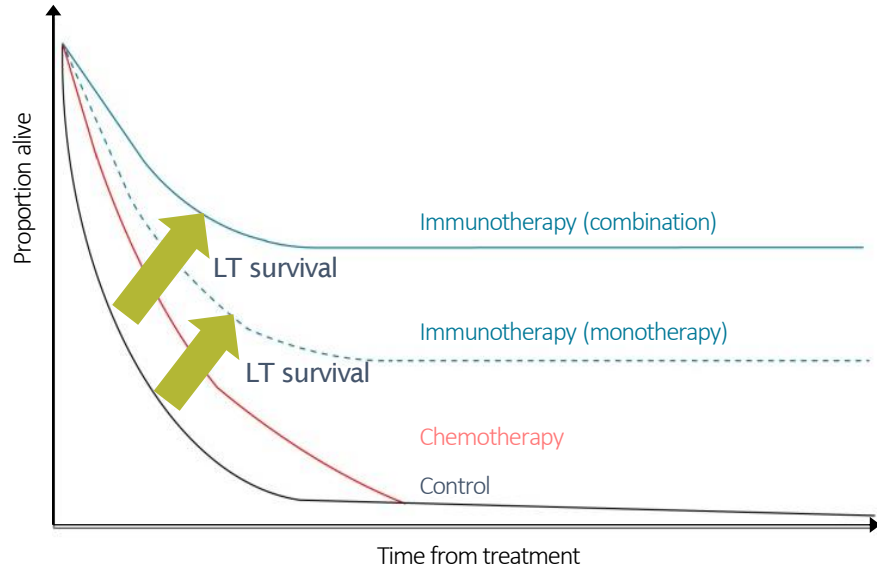
The information contained herein has not been independently verified. No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein. The Company is under no obligation to keep current the information contained in this presentation and any opinion expressed is subject to change without notice. The Company shall not bear any liability whatsoever for any loss arising from any use of this document or its contents or otherwise arising in connection therewith.

Please refer to the Document de Référence filed with the Autorité des Marchés Financiers (“AMF”) on March 31st, 2017, available on the AMF’s website (www.amf-france.org) and on the Company’s website (www.innate-pharma.com). Such documents may not be necessarily up to date.

This document and the information contained herein do not constitute an offer to sell or a solicitation of an offer to buy or subscribe to shares of the Company in any country.



THE IMMUNO-ONCOLOGY (IO) REVOLUTION



Immune Checkpoint Inhibitors

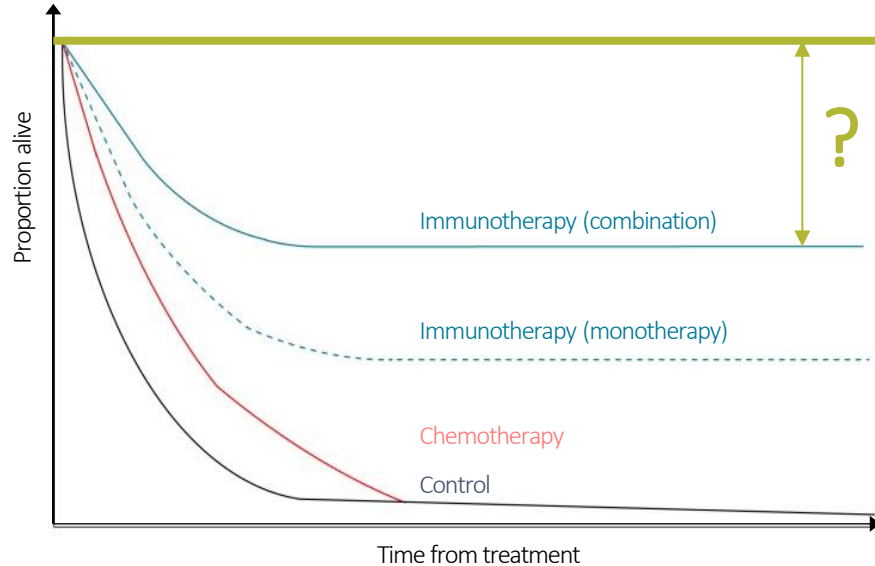
anti-CTLA4

anti-PD1

anti-PD-L1



WHAT'S NEXT IN IO?



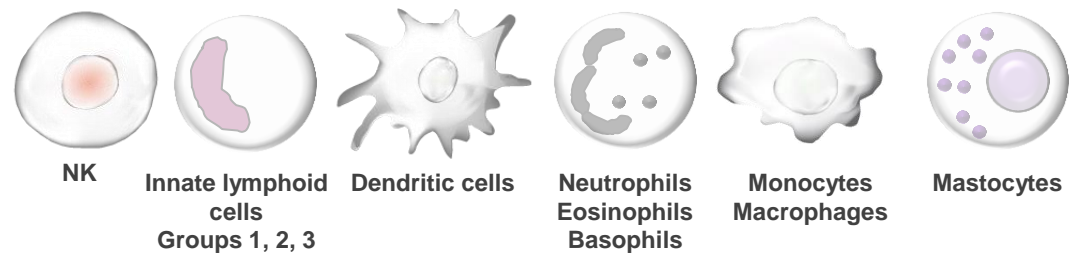
- Increase the fraction of patients sensitive to IO treatments
- Understand the acquired resistance to Immune Checkpoint Inhibitors
- Decrease toxicity

Identify new targets (cells and molecules)
Identify biomarkers

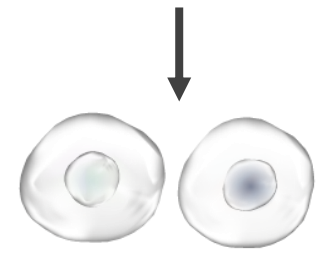


THE IMMUNE SYSTEM

- CHALLENGES**
 - Microbial infections
 - Tumors



INNATE IMMUNITY



ADAPTATIVE IMMUNITY

- Hours
- Whole body

- Days
- From lymphoid organs

EFFECTOR RESPONSE





NEXT GENERATION IO

3 STRATEGIC KEY PILLARS TO HARNESS THE POTENTIAL OF IMMUNITY

1

**NK cells
checkpoints
(NKCP)**

2

**Tumor
targeting
(TAg)**

3

**Tumor
Microenvironment
(TME)**



INNATE PHARMA – PIPELINE

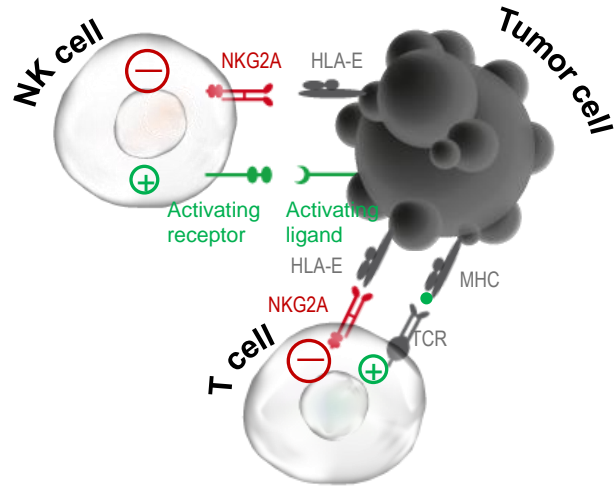
FIRST-IN-CLASS IO ASSETS

Target Discovery	Drug Discovery	Preclinical	Dose finding	Signal detection	Pivotal
~20 targets or concepts under exploration	Anti-Siglec-9	IPH52 Anti-CD39	IPH5401 Anti-C5aR	Monalizumab Anti-NKG2A	
	SAN-NKCE-2	IPH53 Anti-CD73		Lirilumab Anti-KIR2DL1,2,3	
	Other undisclosed targets	IPH4301 Anti-MICA/B		IPH4102 Anti-KIR3DL2	
		IPH61 SAN-NKCE-1			

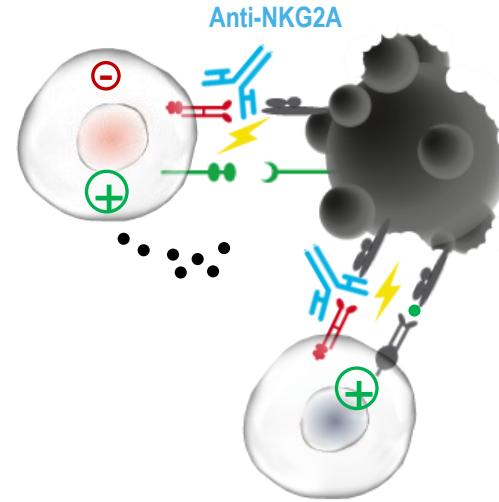
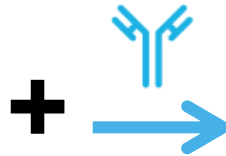


ANTI-NKG2A IS A NOVEL IMMUNE CHECKPOINT INHIBITOR IN CANCER

- Monalizumab (IPH2201) is a first-in-class anti-NKG2A humanized blocking antibody



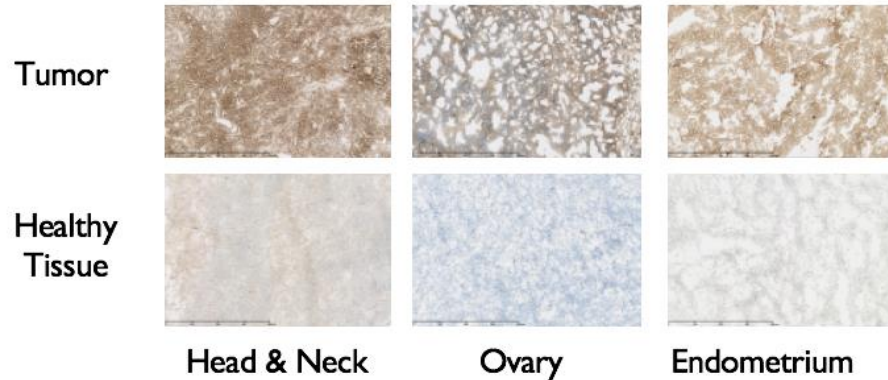
NK cell and T cell inhibition by NKG2A



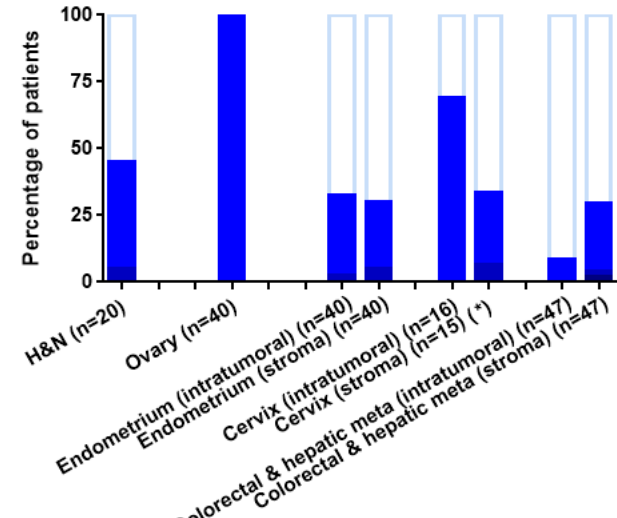
Activation by NKG2A blockade

NKG2A / HLA-E PATHWAY IS UPREGULATED IN TUMORS

HLA-E on tumor cells



NKG2A on TILs

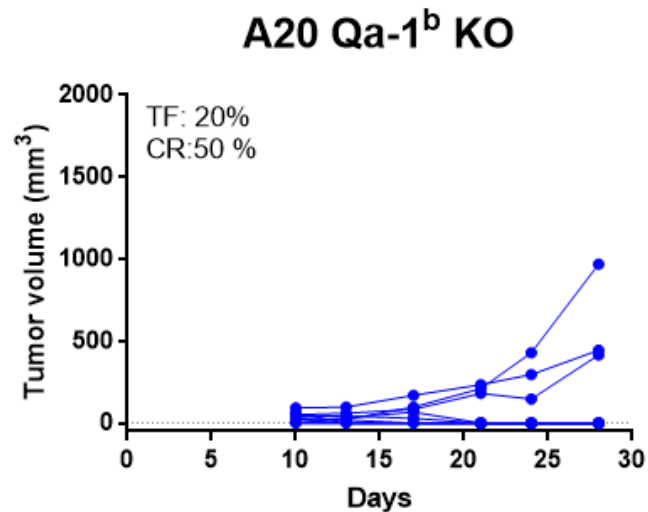
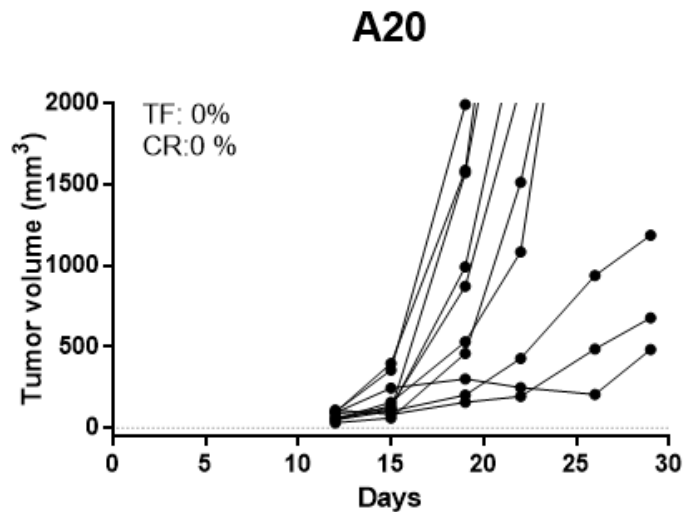


* underestimated because of few stroma in 5 tumors

- Score 3: > 76% positive cells
- Score 2: from 34 to 66% positive cells
- Score 1: between 1 and 33% positive cells
- Score 0: No positive cells



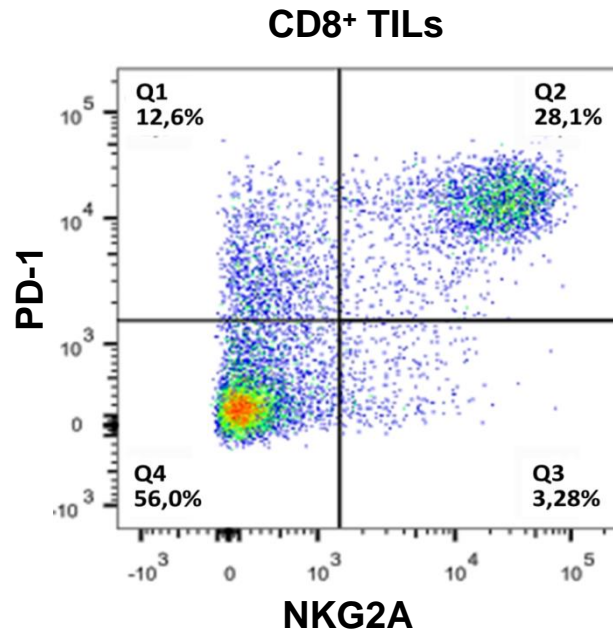
NKG2A/Q_A-1^b CONTROL TUMOR GROWTH



Individual A20 and A20 Qa-1^b KO tumor growth after sub-cutaneous engraftment of 5×10^6 A20 tumor cells (n=10) in BALB/C mice.



PD-1^{HIGH} CD8⁺ TILs CO-EXPRESS NKG2A

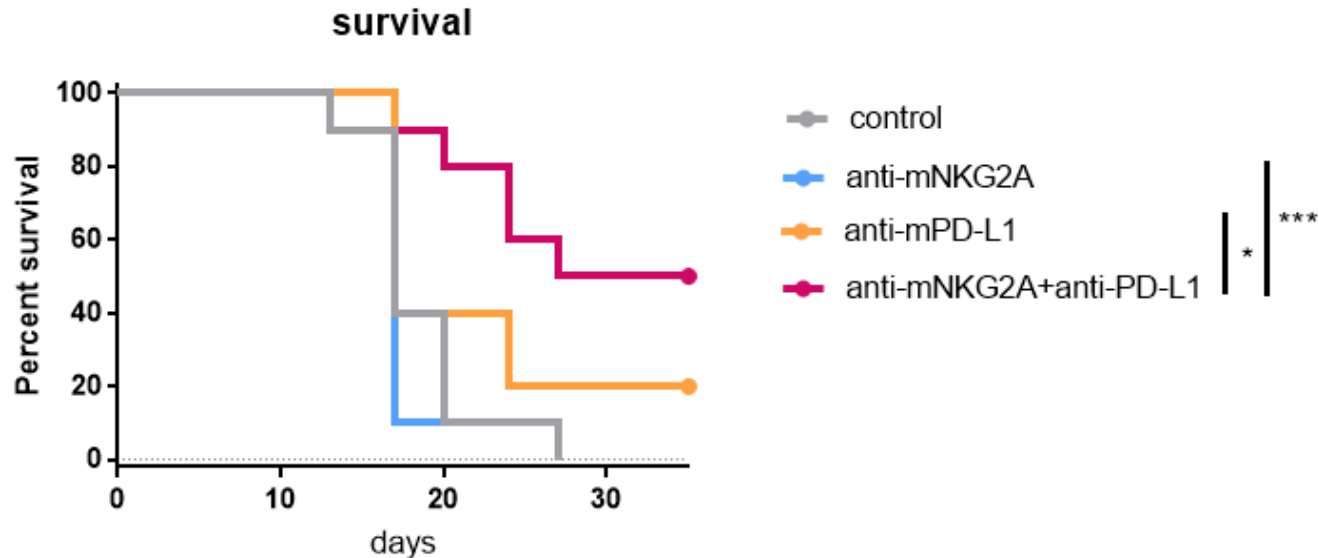


Expression of NKG2A and PD-1 on isolated CD8⁺ TILs (day 20)

A20 B cell lymphoma into BALB/C mice




NKG2A BLOCKADE INCREASES PD-L1 ANTI-TUMORAL EFFICACY



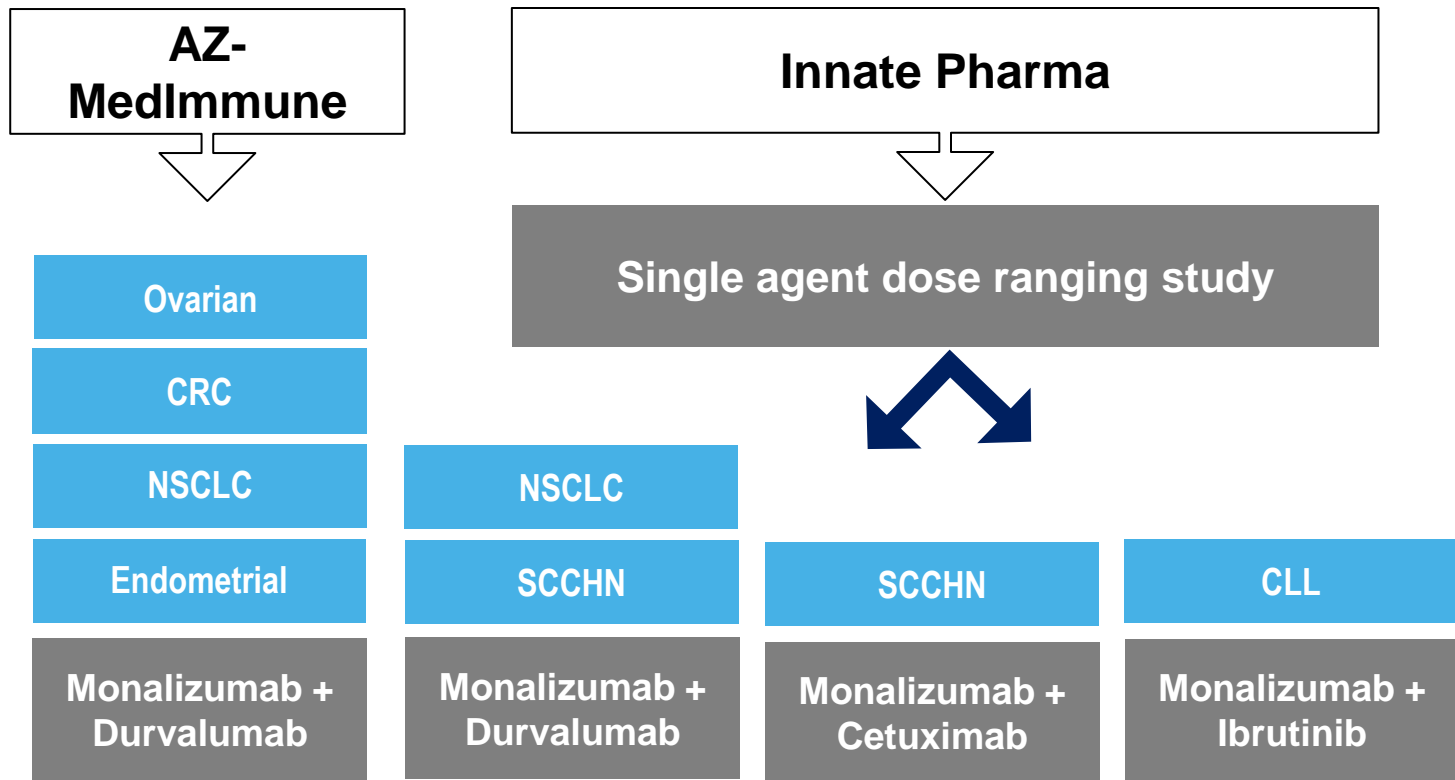
RMA-Rae1 into B6 mice

P=0.03 (*), P=0.0006 (***), Grehan-Breslow-Wilcoxon test



MONALIZUMAB – JOINT CLINICAL DEVELOPMENT PLAN

FOCUS ON COMBINATIONS





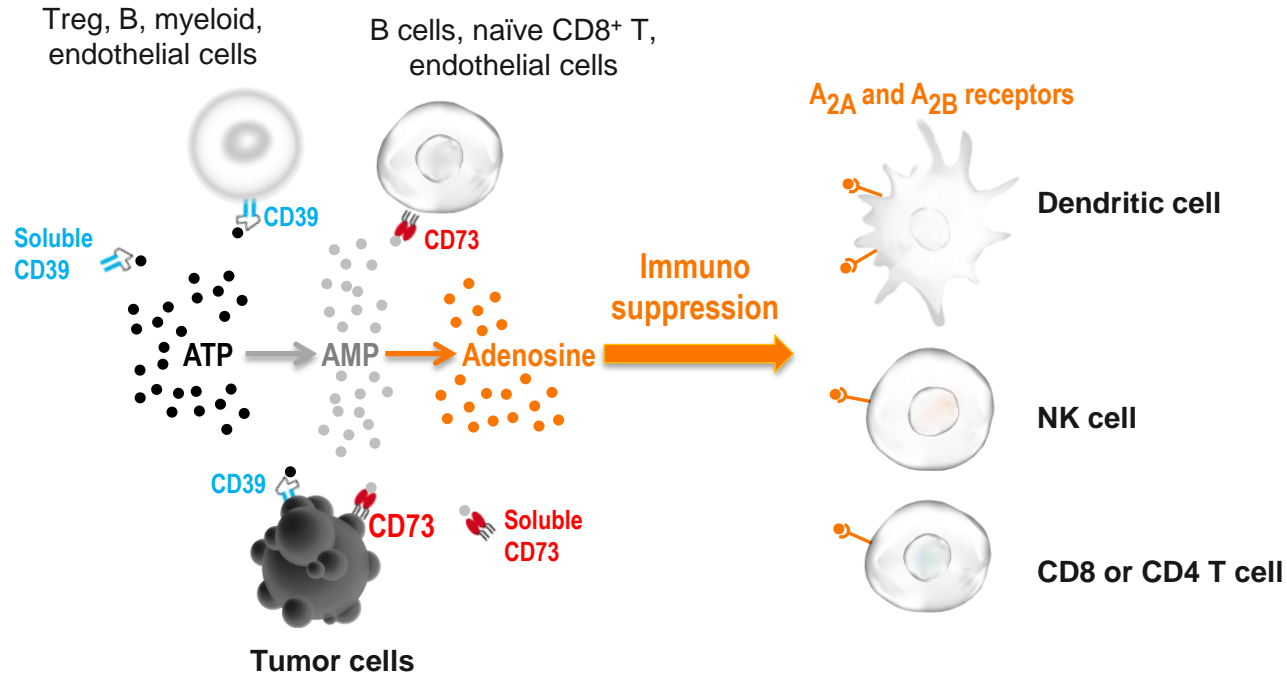
INNATE PHARMA – PIPELINE

FIRST-IN-CLASS IMMUNO-ONCOLOGY (IO) ASSETS

Target Discovery	Drug Discovery	Preclinical	Dose finding	Signal detection	Pivotal
~20 targets or concepts under exploration	Anti-Siglec-9	IPH52 Anti-CD39	IPH5401 Anti-C5aR	Monalizumab Anti-NKG2A	
	SAN-NKCE-2	IPH53 Anti-CD73		Lirilumab Anti-KIR2DL1,2,3	
	Other undisclosed targets	IPH4301 Anti-MICA/B		IPH4102 Anti-KIR3DL2	
		IPH61 SAN-NKCE-1			

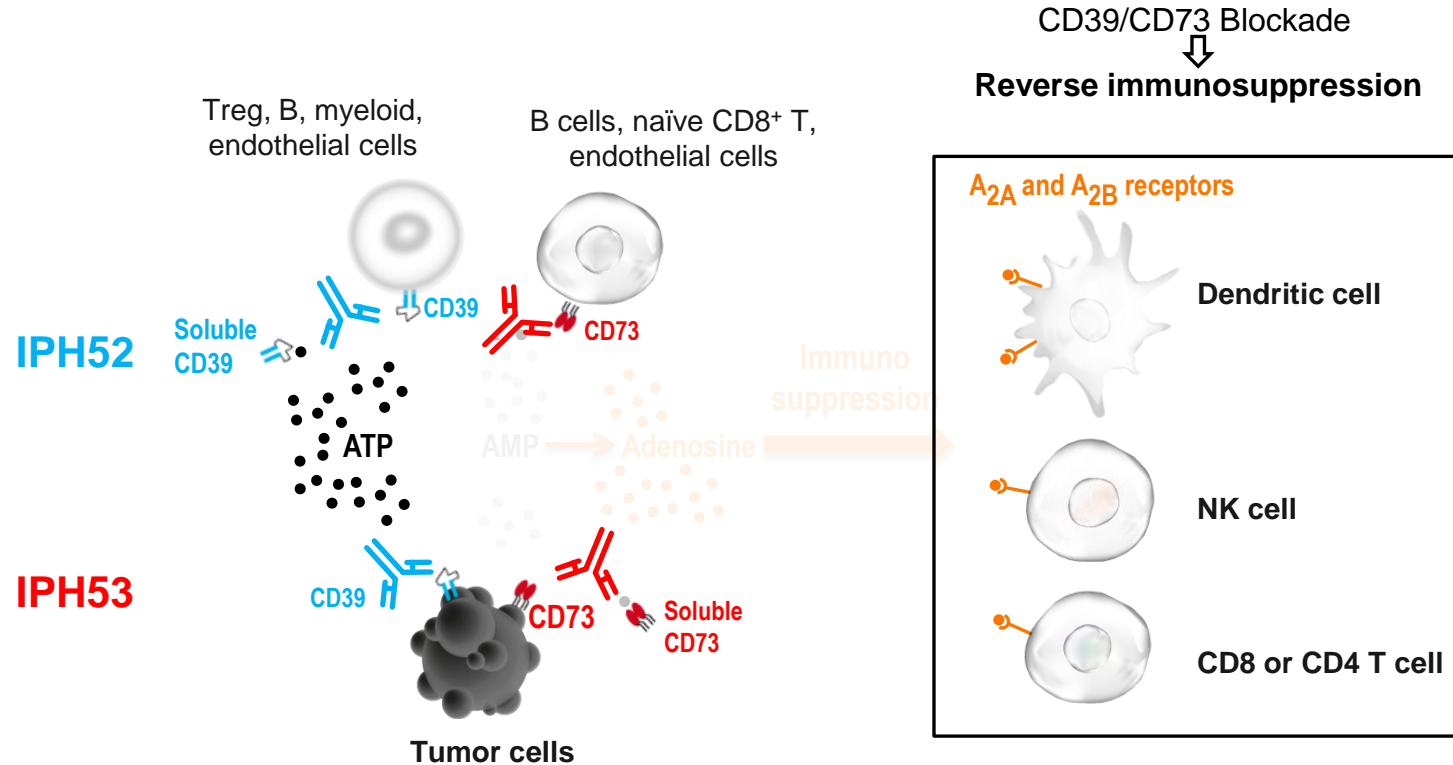


ATP/ADENOSINE PATHWAY



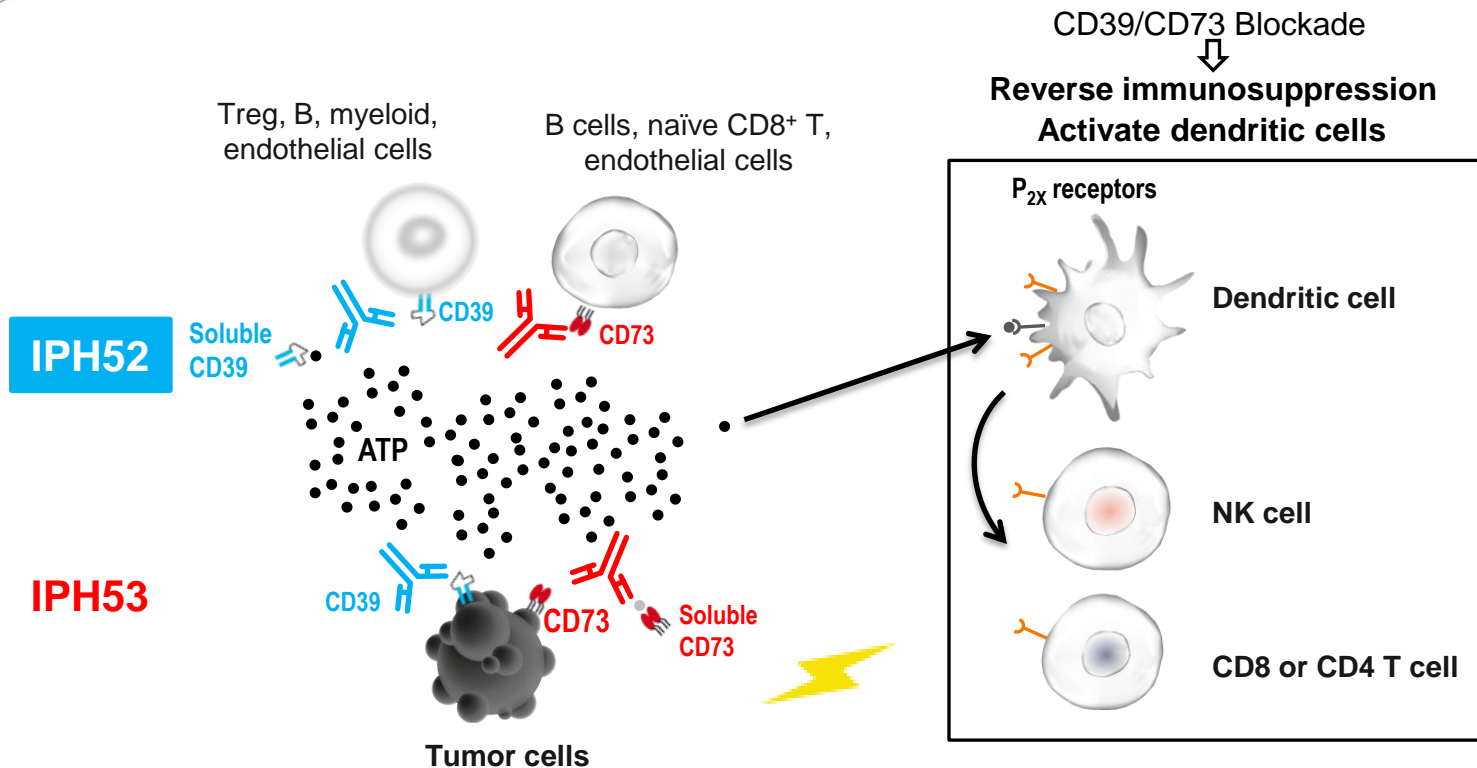


BLOCKING ANTI-CD39 (IPH52) AND ANTI-CD73 (IPH53) ABS TO RESTORE ANTI-TUMOR IMMUNITY



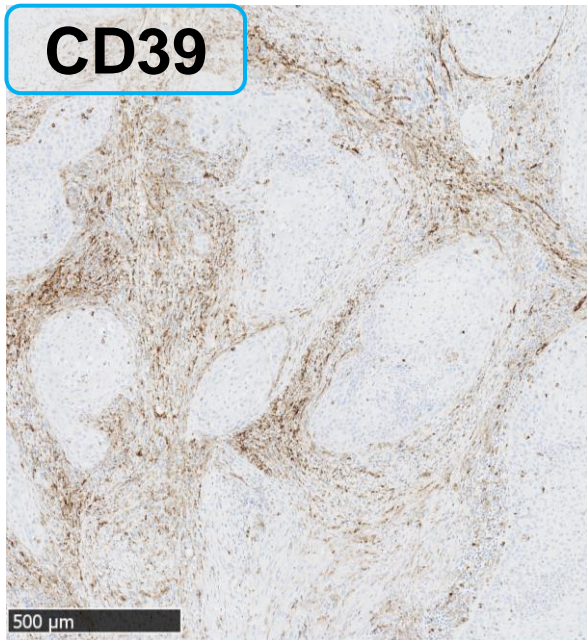


BLOCKING ANTI-CD39 (IPH52) AND ANTI-CD73 (IPH53) ABS TO RESTORE ANTI-TUMOR IMMUNITY

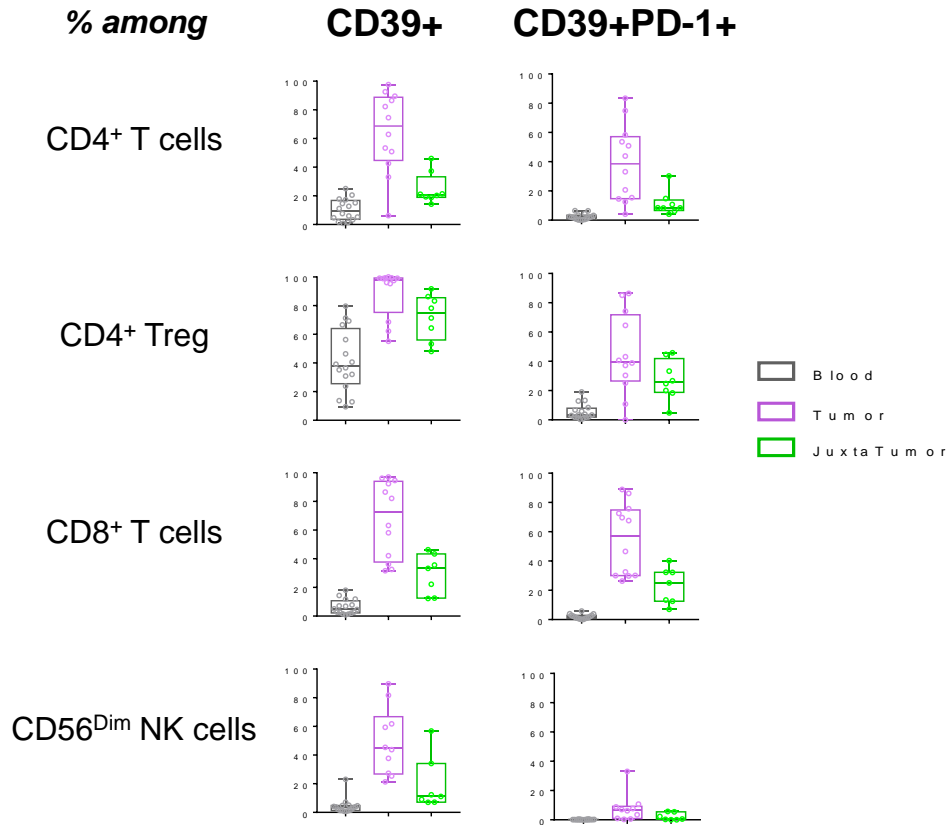




CD39 EXPRESSION IN HEAD AND NECK TUMORS



CD39 expression on endothelial cells
and immune cells

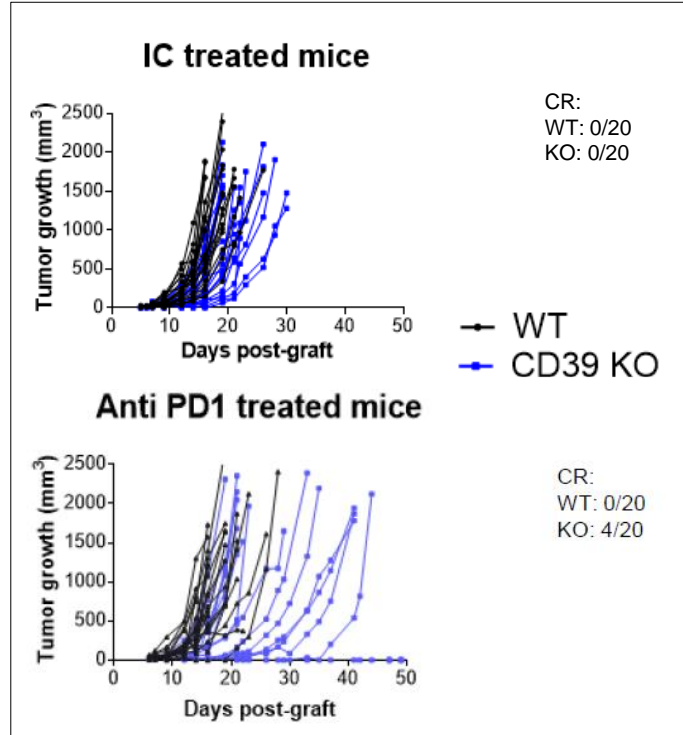


Perrot, Paturel, Bonnefoy et al. unpublished

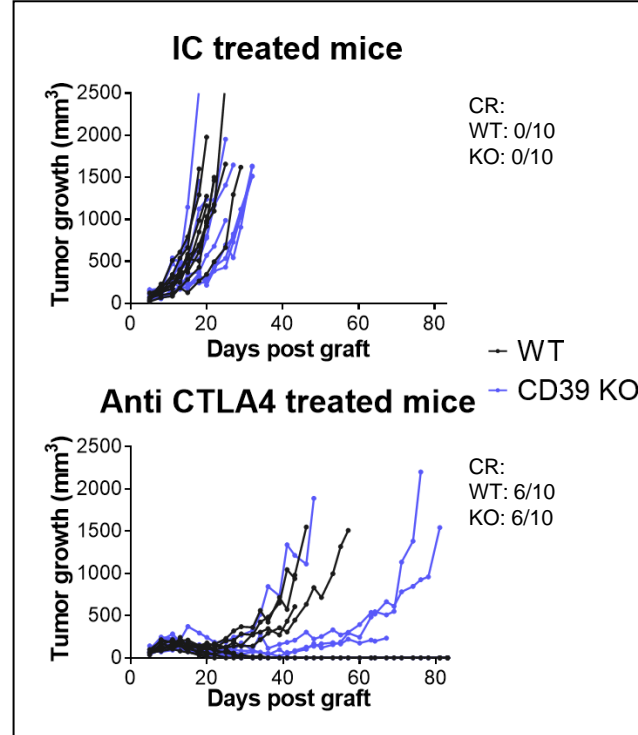


CD39 DELETION IMPROVES ICI ANTI-TUMOR EFFICACY

B16 model

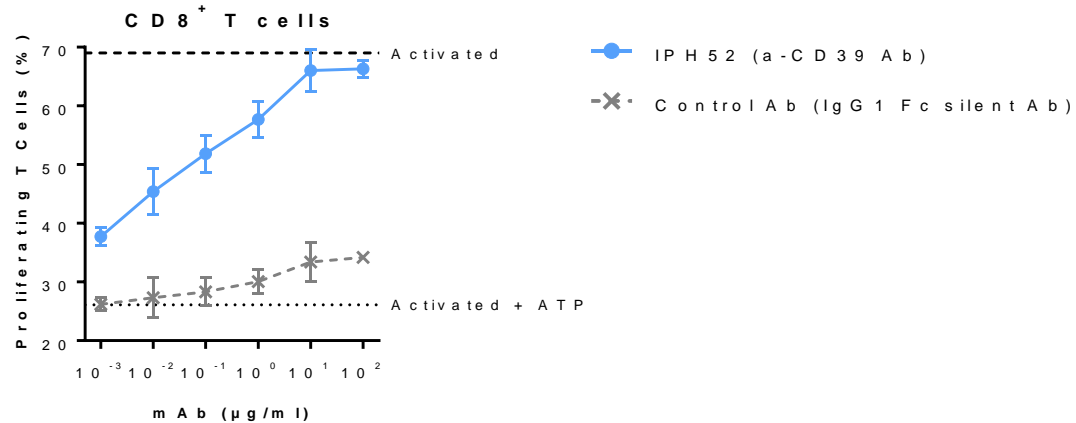
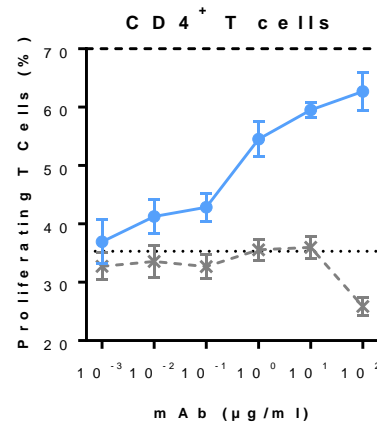
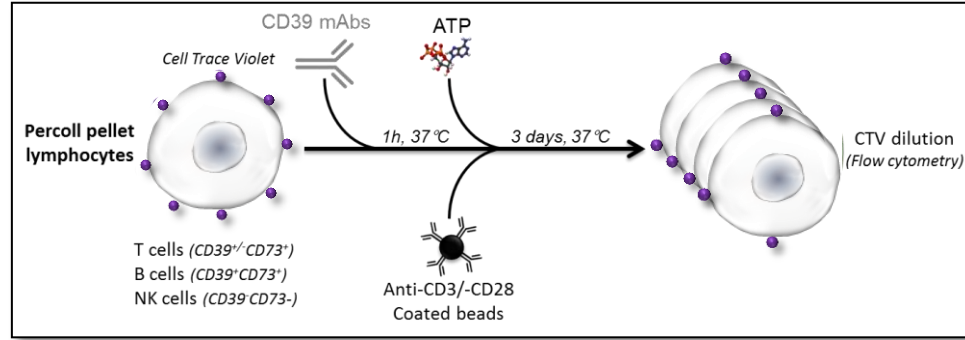


MCA205 model



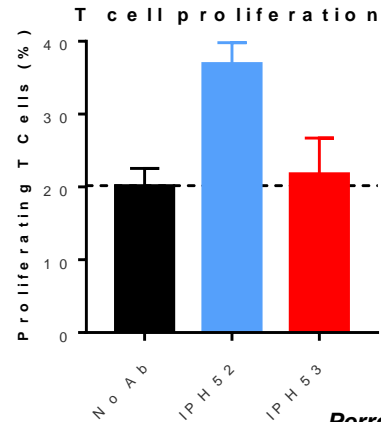
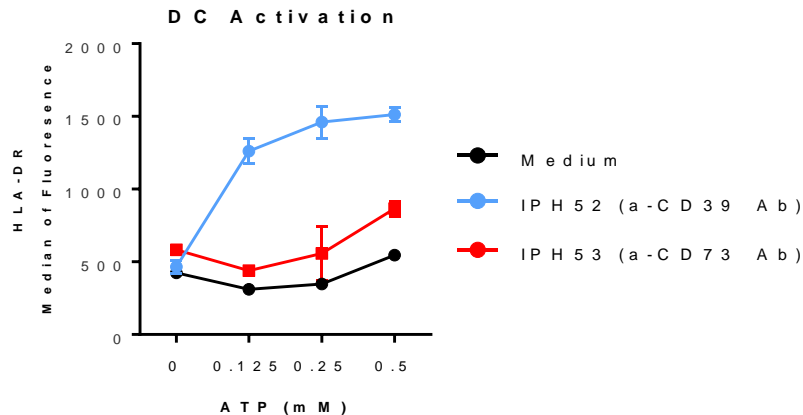
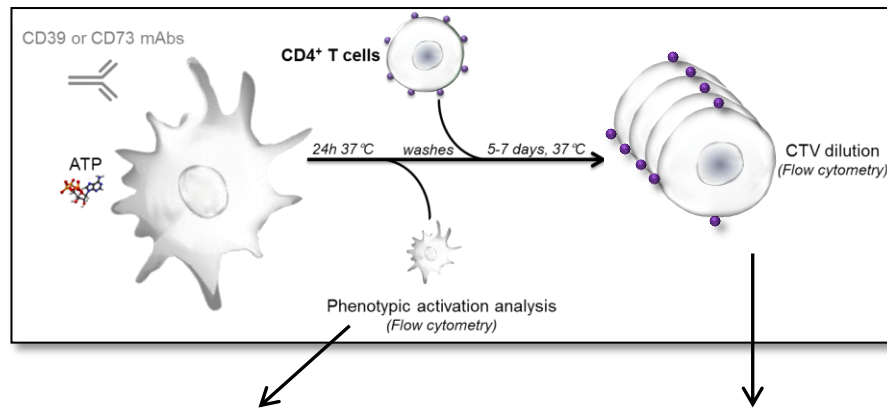


IPH52 (α-CD39) REVERSES ATP-MEDIATED T CELL SUPPRESSION IN VITRO





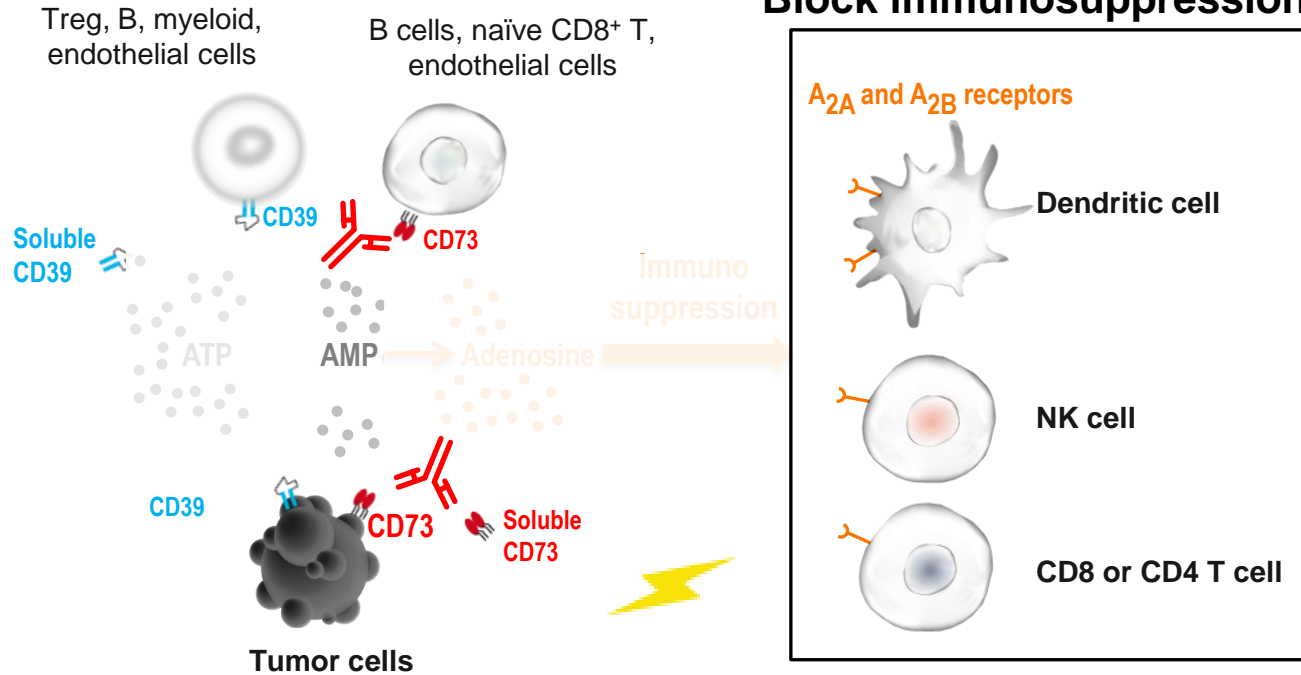
IPH52 (α-CD39) ENHANCES ATP-DEPENDENT DC ACTIVATION



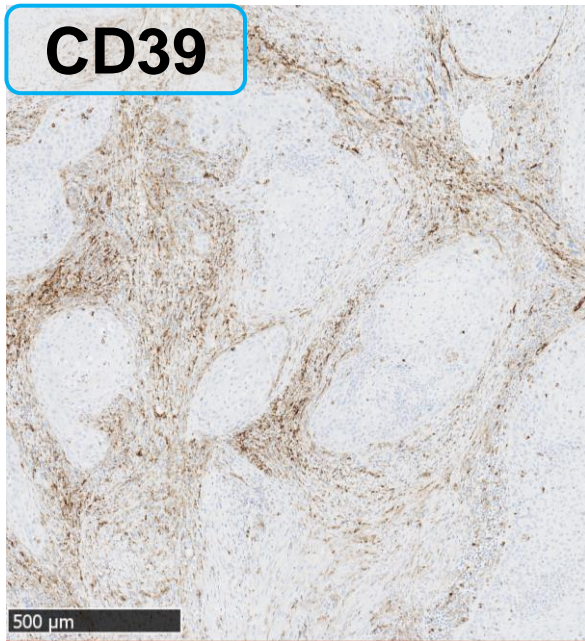
Perrot, Paturel, Bonnefoy et al. unpublished



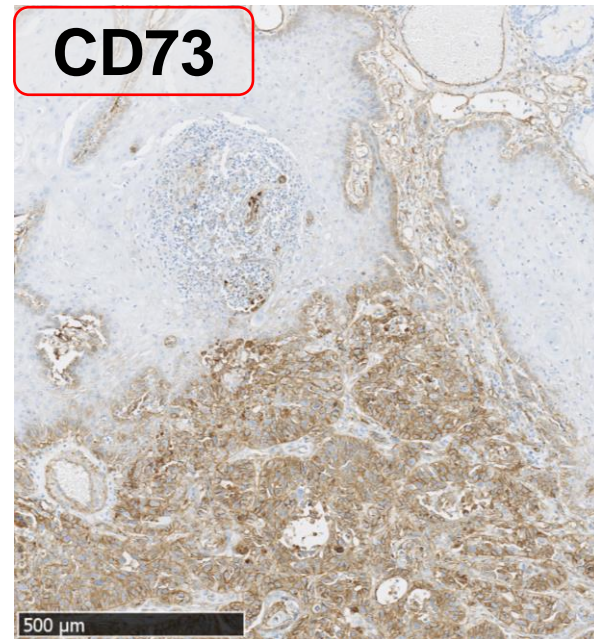
BLOCKING ANTI-CD73 (IPH53) ABS TO RESTORE ANTI-TUMOR IMMUNITY



CD39 AND CD73 EXPRESSION IN HEAD AND NECK TUMORS



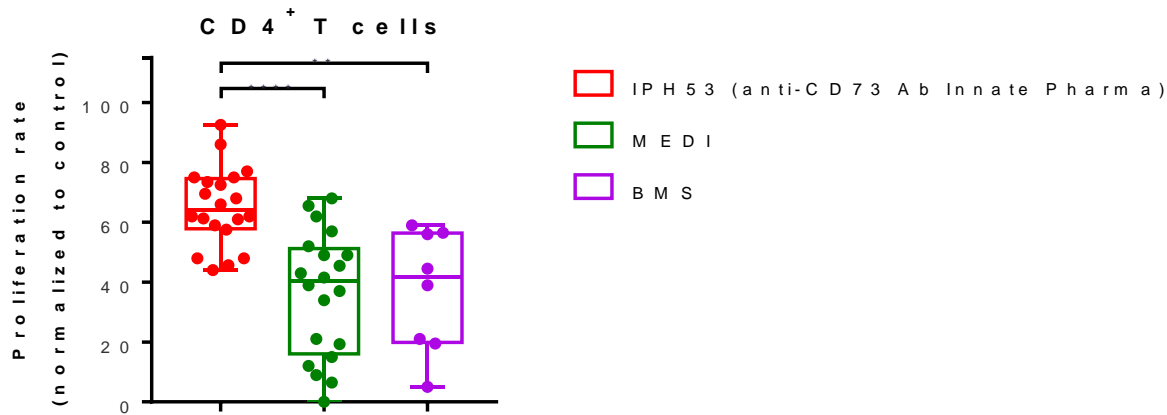
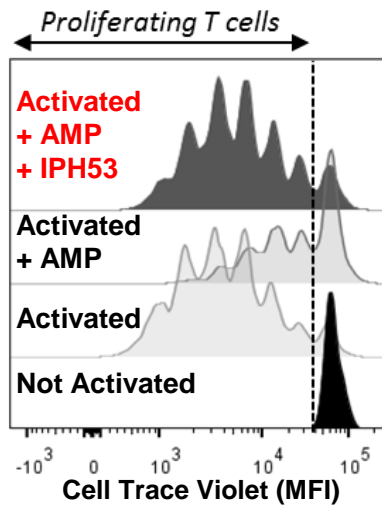
CD39 expression on vascular endothelial cells and immune cells



CD73 expression on vascular endothelial cells, immune and tumor cells

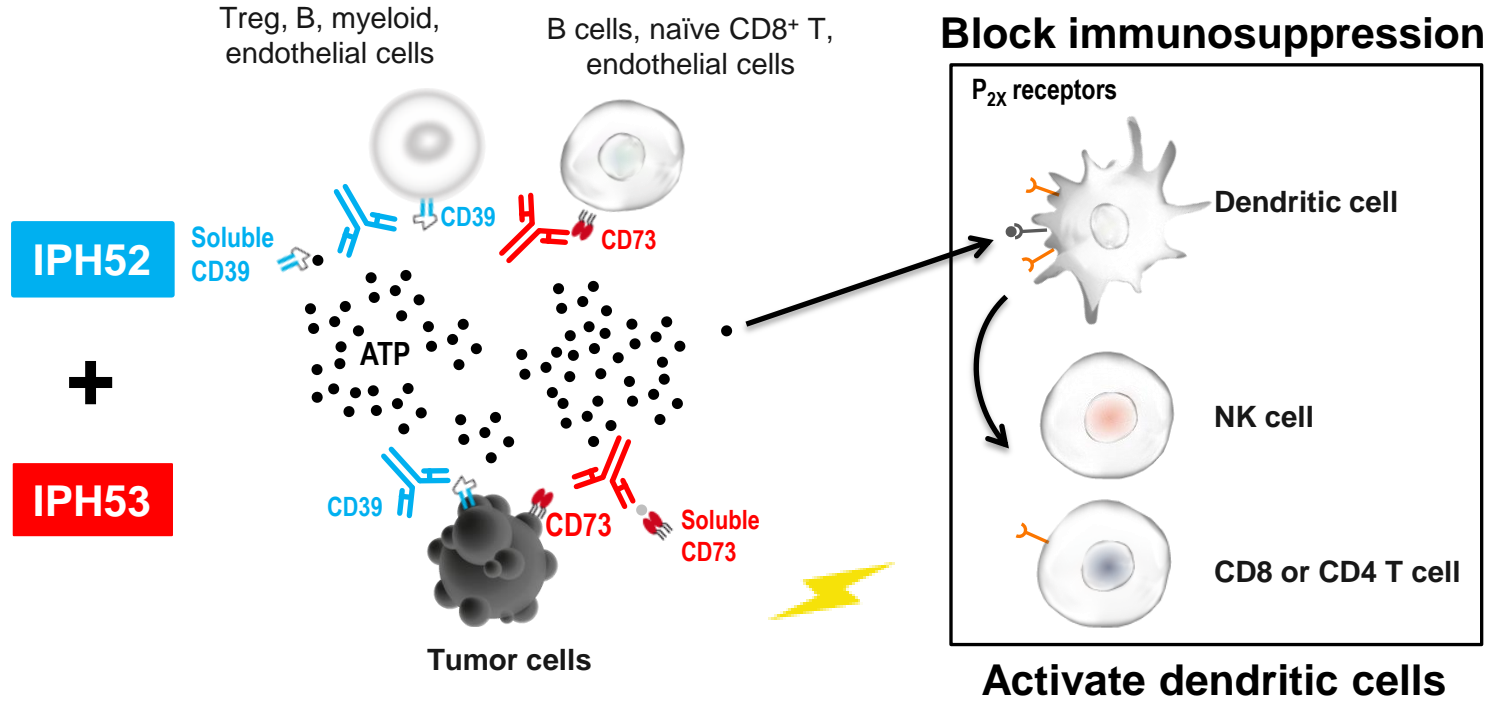


IPH53 (α-CD73) IS MORE POTENT THAN COMPETITION ABS TO REVERSE AMP-MEDIATED T CELL SUPPRESSION



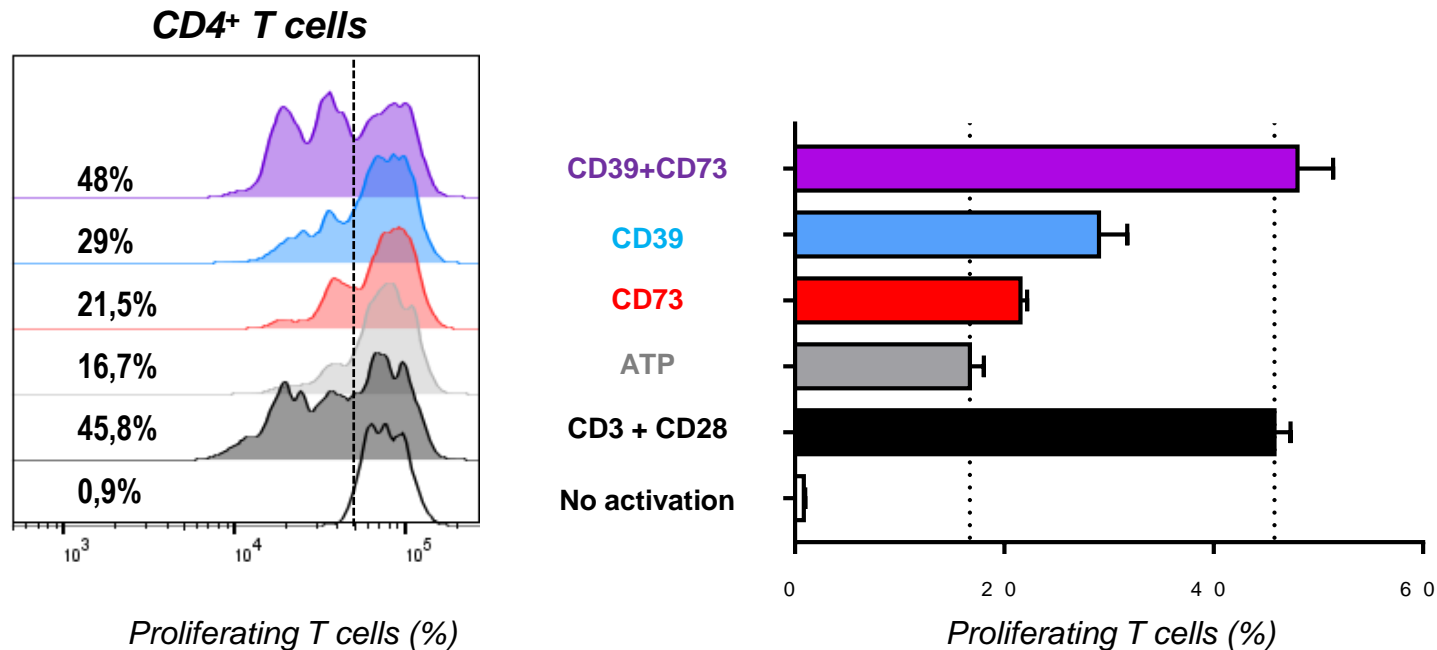


BLOCKING ANTI-CD39 (IPH52) AND ANTI-CD73 (IPH53) ABS TO RESTORE ANTI-TUMOR IMMUNITY





CD39/CD73 BLOCKADE SYNERGIZE TO REVERSE ATP-MEDIATED T CELL SUPPRESSION





CONCLUSION ON ANTI-CD39 AND ANTI-CD73 AB IPH PROGRAMS

IPH52 (Anti-CD39)

- Humanized Fc-silent IgG1 antibody
- Unique Ab blocking membrane and soluble CD39
- *In vitro* evidence of blockade of Adenosine suppression and increase of ATP stimulation
- *In vivo* POC in KO mice with PD-1, CTLA-4 and chemotherapy
- Evidence of CD39 up-regulation on TILs in patients

IPH53 (Anti-CD73)

- Humanized Fc-silent IgG1 antibody
- Blocking membrane and soluble CD73, no receptor down modulation
- Differentiated and superior *in vitro* to MEDI and BMS Phase I Abs
- Target validated in preclinical models
- CD73 expression on tumor cells is of bad prognosis

In conclusion, our results warrant the development of both therapeutic blocking anti-CD39 and anti-CD73 mAb targeting the tumor microenvironment.



ACKNOWLEDGMENTS



Séverine Augier
Marc Giraudon Paoli
Diana Jecko
Nicolas Gourdin
Rachel Courtois
Clarisse Cailliet
Thomas Arnoux
Violette Bresó
Elodie Bonnet
Caroline Denis
Caroline Soulas
Romain Remark
Sophie Ingoure
Stéphanie Chanteux
Benjamin Rossi
Pascale André
Mathieu Bléry
Cécile Bonnafoux
Laurent Gauthier
Ariane Morel
Robert Zerbib
Ivan Perrot
Carine Paturel
Yannis Morel
Eric Vivier



CLB

Christophe Caux
Christine Ménétrier-Caux

The research leading to anti-CD73 results has received funding from the European Community's Seventh Framework Program ([FP7/2007-2013] under grant agreement n°602200.



Aurélien Docquier
Cécile Déjou
Nathalie Bonnefoy
Jeremy Bastid

Institut Curie

O. Lantz

