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Speakers on Today’s Call

Mondher Mahjoubi, MD
Chief Executive Officer
Chairman of the Executive Board

Joyson Karakunnel, MD, MSc, FACP
EVP, Chief Medical Officer

Yannis Morel, PhD
EVP, Head of Business Development and Portfolio Strategy (Q&A)

Frédéric Lombard, MBA
SVP, Chief Financial Officer (Q&A)
<table>
<thead>
<tr>
<th>Program</th>
<th>Target</th>
<th>Indication</th>
<th>Pre-Clinical</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
<th>Status</th>
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<tbody>
<tr>
<td>Lacutamab</td>
<td>KIR3DL2</td>
<td>Sézary Syndrome</td>
<td></td>
<td></td>
<td>PHASE 2</td>
<td></td>
<td>Preliminary Phase 2 data expected 2022</td>
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<td></td>
<td></td>
<td>Mycosis Fungoides</td>
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<td>PHASE 2</td>
<td>Early data presented Preliminary Phase 2 data expected 2022</td>
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<td></td>
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<td>PTCL (combo with GemOx)</td>
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<td></td>
<td>PHASE 2</td>
<td></td>
<td>Phase 2 start H2 2021</td>
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<tr>
<td></td>
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<td>PTCL (mono)</td>
<td></td>
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<td></td>
<td>PHASE 1b</td>
<td>Phase 1 start H2 2021</td>
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<tr>
<td></td>
<td></td>
<td>Post-PDx HNSCC</td>
<td></td>
<td></td>
<td></td>
<td>PHASE 3</td>
<td>Phase 3 data expected 2022**</td>
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<td>Monalizumab*</td>
<td>NKG2A</td>
<td>Head and Neck cancer</td>
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<td>PHASE 2</td>
<td></td>
<td>Phase 2 data expected H2 2021</td>
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<tr>
<td></td>
<td></td>
<td>Unres. Stg III/neoadj NSCLC</td>
<td></td>
<td></td>
<td>PHASE 1/2</td>
<td></td>
<td>Phase 3 planned – unresectable, Stg III NSCLC</td>
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<td></td>
<td></td>
<td></td>
<td>Phase 2 planned – neoadjuvant NSCLC</td>
</tr>
<tr>
<td>Avdoralimab</td>
<td>C5aR</td>
<td>BP</td>
<td></td>
<td></td>
<td>PHASE 2</td>
<td></td>
<td>Data expected 2022</td>
</tr>
<tr>
<td>IPH5201*</td>
<td>CD39</td>
<td>Cancer (solid tumors)</td>
<td></td>
<td></td>
<td>PHASE 1</td>
<td></td>
<td>Data expected 2022</td>
</tr>
<tr>
<td>IPH5301</td>
<td>CD73</td>
<td>Cancer (solid tumors)</td>
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<td></td>
<td>PHASE 1</td>
<td></td>
<td>Phase 1 start H2 2021</td>
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<tr>
<td>Other preclinical</td>
<td></td>
<td>IPH25*, IPH26* (Siglec-9), IPH43* (MICA/B ADC), IPH45</td>
<td>Pre-clinical</td>
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</tbody>
</table>

*GemOx: gemcitabine and oxaliplatin; PDx: anti-PD-1/L1; HNSCC: Head and Neck Squamous Cell Carcinoma; BP: Bullous Pemphigoid; PTCL: Peripheral T Cell Lymphoma; IND: Investigational New Drug

**AstraZeneca**

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**Our Robust Pipeline of Proprietary & Partnered Assets**

PHASE 3

PHASE 2 (FDA FAST TRACK/EMA PRIME DESIGNATION)

PHASE 2

PHASE 2

PHASE 2

PHASE 2

PHASE 2

PHASE 1b

PHASE 2

PHASE 1/2

PHASE 3

PHASE 2

PHASE 1

PHASE 1

Pre-clinical

Pre-clinical

Pre-clinical
Early R&D Focus to Drive Value Through Later Stage Partnerships

Drive near-term value with Lacutamab
- Encouraging preliminary data in MF KIR3DL2-expressing TELLOMAK cohort
- Announced data-driven clinical development plan for PTCL

Advance our innovative R&D pipeline
- Sanofi advanced Innate’s lead ANKET candidate, IPH6101/SAR443579; Phase 1 trial in planning

Build sustainable business through partnerships
- Strong monalizumab collaboration with AstraZeneca
- Phase 3 in HNSCC underway
- Unresectable Stage III NSCLC Phase 3 planned
Monalizumab Phase 2 Data from COAST trial

COAST: An open-label, randomized, phase 2 platform study of durvalumab alone or in combination with novel agents in patients with locally advanced, unresectable, stage III NSCLC

Antitumour activity by investigator assessment (interim analysis; ITT population)

<table>
<thead>
<tr>
<th>Antitumour activity</th>
<th>D (N=67)</th>
<th>D+O (N=60)</th>
<th>D+M (N=62)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Confirmed ORR (95% CI),%</td>
<td>17.9 (9.6, 29.2)</td>
<td>30.0 (18.8, 43.2)</td>
<td>35.5 (23.7, 48.7)</td>
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<td>[p]</td>
<td>[12]</td>
<td>[18]</td>
<td>[22]</td>
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<tr>
<td>Confirmed + unconfirmed ORR (95% CI),%</td>
<td>25.4 (15.5, 37.5)</td>
<td>38.3 (26.1, 51.8)</td>
<td>37.1 (25.2, 50.3)</td>
</tr>
<tr>
<td>[p]</td>
<td>[17]</td>
<td>[23]</td>
<td>[23]</td>
</tr>
<tr>
<td>ORR odds ratio (95% CI)</td>
<td>–</td>
<td>1.83 (0.80, 4.20)</td>
<td>1.77 (0.77, 4.11)</td>
</tr>
<tr>
<td>Objective responses by RECIST,* n (%)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CR</td>
<td>2 (3.0)</td>
<td>1 (1.7)</td>
<td>3 (4.8)</td>
</tr>
<tr>
<td>PR</td>
<td>15 (22.4)</td>
<td>22 (36.7)</td>
<td>20 (32.3)</td>
</tr>
<tr>
<td>SD</td>
<td>27 (40.3)</td>
<td>25 (41.7)</td>
<td>27 (43.5)</td>
</tr>
<tr>
<td>PD</td>
<td>15 (22.4)</td>
<td>7 (11.7)</td>
<td>6 (9.7)</td>
</tr>
<tr>
<td>NE</td>
<td>8 (11.9)</td>
<td>5 (8.3)</td>
<td>5 (8.1)</td>
</tr>
<tr>
<td>DCR at 16 weeks (95% CI),%</td>
<td>58.2 (45.5, 70.2)</td>
<td>81.7 (68.6, 90.5)</td>
<td>77.4 (65.0, 87.1)</td>
</tr>
<tr>
<td>[p]</td>
<td>[39]</td>
<td>[49]</td>
<td>[48]</td>
</tr>
<tr>
<td>Median DoR (95% CI), months</td>
<td>NR (2.3, NA)</td>
<td>12.9 (8.7, NA)</td>
<td>NR (9.0, NA)</td>
</tr>
<tr>
<td>Range</td>
<td>0.0+ , 17.5+</td>
<td>0.0+ , 16.9+</td>
<td>1.9+ , 18.4+</td>
</tr>
</tbody>
</table>

Data cut-off: 17 May 2021 (median follow-up of 11.5 months; range: 3.4–23.4)

*Confined and unconfined responses, 95% CI by Clopper-Pearson exact method. DCR at 16 weeks: CR + PR = 33/62 (53%) or 41/62 (66%).

PFS by investigator assessment (interim analysis; ITT population)

<table>
<thead>
<tr>
<th>Events/patients, n</th>
<th>D</th>
<th>D+O</th>
<th>D+M</th>
</tr>
</thead>
<tbody>
<tr>
<td>mPFS, months (95% CI)*</td>
<td>6.3 (3.7–11.2)</td>
<td>NR (10–NE)</td>
<td>15.1 (13.6–NE)</td>
</tr>
<tr>
<td>HR (95% CI)**</td>
<td>–</td>
<td>0.44 (0.26–0.75)</td>
<td>0.65 (0.49–0.85)</td>
</tr>
</tbody>
</table>

Data cut-off: 17 May 2021 (median follow-up of 11.5 months; range: 3.4–23.4)

*Internal analysis was performed where all patients had a 15-month minimum potential follow-up. Kaplan-Meier estimates for PFS, PFS rate and HR. CI: confidence interval. NR: not reached. DCR: disease control rate. DOR: duration of response. NA: not applicable. NE: not evaluable.

**PFS and OS estimated by Cox regression model. Adjusted for baseline characteristics and non-adjusted OS.

Propensity analysis of durvalumab arms of COAST and PACIFIC Phase 3 trial using matched variables indicated worse prognostic patients recruited in COAST than PACIFIC.
**MONALIZUMAB**

**Monalizumab: Early NSCLC development program underway**

Phase 3 program to be initiated, sponsored by AstraZeneca, for patients with unresectable, Stage III NSCLC

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**NSCLC**

Phase 3 start due in unresectable, Stage III

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**STAGE I**

**Phase 2 NeoCOAST**

Stg I-IIIA NSCLC  
monalizumab + durvalumab  
Awaiting data

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**STAGE II**

**Phase 2 NeoCOAST-2**

Stg II-IIIA NSCLC  
monalizumab + durvalumab + chemo  
Initiating

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**STAGE III**

**Phase 2 COAST**

Unresect. Stg III NSCLC  
monalizumab + durvalumab  
Data presented

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**Phase 3**

Unresect. Stg III NSCLC  
monalizumab + durvalumab  
In planning

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Source: André, Vivier et al., Cell 2018

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NSCLC: Non-small cell lung cancer; Chemo: chemotherapy; Unresect: unresectable; Stg: stage
Monalizumab: Head and Neck cancer

Innate’s first Phase 3 program, sponsored by AstraZeneca, for patients with IO-pretreated HNSCC

MONALIZUMAB

HNSCC
2L+ Phase 3 trial underway; 1L Phase 2 data due

R/M HNSCC

1L

Phase 2 Cohort 3
1L R/M HNSCC
monalizumab + durvalumab + cetuximab
Data due: Oral presentation at ESMO-IO

2L+

Phase 2 Cohort 2
Post PDx R/R HNSCC
monalizumab + cetuximab
Data presented

Phase 3 INTERLINK-1*
Post PDx R/R HNSCC
monalizumab + cetuximab
Data expected 2022+

Source: André, Vivier et al., Cell 2018

Illustrative
ANKET™: Innate’s Proprietary NK Cell Engager Platform

is a versatile, fit-for-purpose technology that is creating an entirely new class of tri- and tetra-specific molecules to induce synthetic immunity against cancer.

Harnesses NK cell effector functions against cancer cells, through the most conserved activating receptor on NK cells: NKp46

Provides proliferation and activation signals targeted to NK cells

Demonstrates better anti-tumor efficacy than approved benchmark antibodies in preclinical tumor models

Tag: Tumor antigen
CD123 targeted IPH6101/SAR443579 Demonstrates Potent Antitumor Activity Against AML and Favorable Safety Profile

**IPH6101/SAR443579 kills AML cells resistant to ADCC**

**IPH6101/SAR443579 induce CD123-expressing cell depletion in NHP with minor cytokine release**

The first NKp46/CD16-based NK Cell engager using ANKET Expected to enter phase 1 trial in AML and HR-MDS

Optimal Efficacy Requires All Arms in Tetra-specific ANKET™ Demonstrate Superiority in Preclinical Model of Tumors

Solid tumor models

Disseminated tumor models

Progressing towards IND enabling studies

TAG: Tumor antigen

*ADCC-enhanced mAb
Developing a New Standard of Care Across KIR3DL2-Expressing T-Cell Lymphomas

**Cutaneous T-Cell Lymphoma (CTCL)**

- **Sezary Syndrome**
  - 80-200 patients
  - >90% KIR3DL2 expression
  - Trial expanded (pivotal potential)
  - Fast Track & PRIME Designation
  - Preliminary data expected in 2022

- **Mycosis Fungoides**
  - 2,200-4,400 patients
  - ~50% KIR3DL2 expression
  - Advanced Cohort 2 to Stage 2 with earlier-than-expected efficacy signal
  - 2 cohorts – KIR3DL2 expressing and non expressing
  - Reported preliminary Stage 1 data at ICML – 35% ORR
  - Preliminary data expected in 2022

**Peripheral T-Cell Lymphoma (PTCL)**

- **Multi-trial Strategy**
  - From Relapsed to Frontline PTCL
  - ~18,000 patients
  - ~50% KIR3DL2 expression
  - Initiate Monotherapy + combination with GemOX (LYSA) & SOC in relapsed setting in 2021
  - Follow data into earlier lines (in combination with CHOP)

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GemOX: gemcitabine and oxaliplatin
SOC: Standard of care
CHOP: Cyclophosphamide, Hydroxydaunorubicin, Oncovin, Prednisolone
Key Newsflow Over the Next 12+ Months

**Q 4 2021**

**Data Readouts**
- Monalizumab Cohort 3 Phase 2 combo HNSCC

**Clinical Progress**
- Lacutamab r/r PTCL mono Phase 1b starting
- Lacutamab r/r PTCL combo Phase 2 starting (IST)
- IPH5301 (CD73) Phase 1 starting (IST)
- ANKET™ IPH6101/SAR443579 IND-enabling studies (Sanofi)

**2022**

**Data Readouts**
- Lacutamab Phase 2 MF data (preliminary)
- Lacutamab Phase 2 SS data (preliminary)
- Lacutamab Phase 1b PTCL data (preliminary)
- Avdoralimab BP Phase 2 data (IST)
- IPH5201 (CD39) Phase 1 data

**Clinical Progress**
- Monalizumab unresect. Stg III Phase 3 start (AstraZeneca)
- Lacutamab PTCL 1L planning
- Proprietary ANKET™ progress towards IND

IST: Investigator Sponsored Trial; HNSCC: Head and Neck Squamous Cell Carcinoma; BP: Bullous Pemphigoid; MF: Mycosis Fungoids; SS: Sezary Syndrome; PTCL: Peripheral T Cell Lymphoma; IND: Investigational New Drug
Early R&D focus to drive value through later stage partnerships

**Drive near-term value with Lacutamab**
- TELLOMAK read-out with MF in 2021 and preliminary data for MF and SS in 2022
- Initiating monotherapy and combination PTCL studies in H2 2021

**Advance our innovative R&D pipeline**
- Advancing proprietary NK cell-targeted platform and portfolio
- Sanofi IPH6101/SAR443579 Phase 1 clinical trial in planning

**Build sustainable business through partnerships**
- Strong monalizumab collaboration with AstraZeneca, currently in Phase 3
- Cash position of €141.8 million* as of September 30, 2021 with runway until at least end of 2022

Harnessing innate immunity to create novel therapeutics in areas of unmet medical need

*Including short term investments (€15.8 million) and non-current financial instruments (€39.9 million)