

PRESS RELEASE

innate pharma

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INNATE PHARMA LAUNCHES A CAPITAL INCREASE TO RAISE UP TO 15% OF CURRENT CAPITAL

- The capital increase is directed to specialist institutional investors

Marseille, France, June 19, 2014

Innate Pharma S.A. (Euronext Paris: FR0010331421 – IPH), the innate immunity company developing first-in-class drug candidates for cancer and inflammatory diseases (the “Company”), has launched today a capital increase directed to institutional investors specializing in pharma and biotech, with the objective of raising up to 15% of the current share capital of the Company.

This capital increase announced today will give the Company the means to finance its portfolio of proprietary candidates through 2017.

The capital increase will be carried out without shareholders’ preferential subscription rights. As per Article L. 225-138 of the French Commercial Code and the sixteenth resolution of the Shareholders General Meeting of the Company dated March 27, 2014, it will be reserved to the categories defined in the above-mentioned resolution, i.e.: (i) to industrial or commercial companies in the pharmaceutical / biotechnology sector, and (ii) to French or foreign investment funds investing in the pharmaceutical / biotech sector.

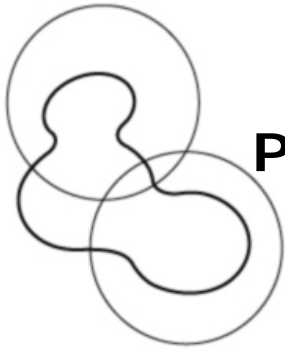
Application will be made to list the new shares on Euronext Paris. A listing prospectus will be submitted to the French financial markets authority (*Autorité des Marchés Financiers*).

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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 in such forward-looking statements. For a discussion of risks and uncertainties which could cause the company's actual results, financial condition, performance or achievements to differ from forward-looking statements, please refer to the Risk Factors section of the Company's Registration Document (*Document de Référence*) filed with the AMF under registration No. D.14-0299 on April 7, 2014, which is available on the AMF website (www.amf-france.org) and on Innate Pharma's website.

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For additional information, please contact:

Innate Pharma

Laure-Hélène Mercier
Director, Investor Relations
Phone: +33 (0)4 30 30 30 87
investors@innate-pharma.com

ATCG Press

Marielle Bricman
Mob.: +33 (0)6 26 94 18 53
mb@atcg-partners.com