



## PRESS RELEASE

innate pharma®

### **INNATE PHARMA WELCOMES INSERM OFFSHOOT AS NEW SHAREHOLDER INSERM Transfert takes minority position in innate immunity company**

**Marseille, April, 2002**

INSERM Transfert, a subsidiary of France's medical research institute, INSERM, has taken a minority equity position in Innate Pharma, the developer of novel anti-tumoral therapies announced today. The investment constitutes a capital increase and is a mix of stock and options. Other financial details were not disclosed.

This operation demonstrates the commitment of the internationally-respected academic institution to Innate Pharma as it advances towards clinical trials. INSERM incidentally provided a significant part of Innate Pharma's original technology portfolio.

"The support of a large institution such as INSERM is a very strong validation for Innate Pharma technology and its business model," said Hervé Brailly, CEO of Innate Pharma. "It illustrates the progress we have made towards clinical development since the company was founded."

"This investment reflects INSERM's strategic commitment to technology transfer towards the French biotech industry, through our new entity INSERM Transfert," said Françoise Moisand, director of technology transfer at INSERM. "We anticipate significant medical return from our investment in Innate Pharma."

"We are extremely pleased to see INSERM Transfert join us as shareholders in Innate Pharma, a move that was planned when the company was founded," said Denis Lucquin, partner at lead investor, Sofinnova Partners. "It reinforces our conviction that Innate Pharma is a high quality player in the biotechnology market."

Innate Pharma has close links with INSERM. Among Innate Pharma's founders were several INSERM scientists. More recently, Bernard Malissen, director of the CIML (Centre d'immunologie INSERM CNRS at Marseille Luminy) and chairman of the company's Scientific Advisory Board, joined Innate's board of directors. Innate Pharma has several major licensing agreements with INSERM, covering products under development and including the Phosphostim® compound initially discovered in INSERM laboratories and now a candidate molecule for systemic administration in multiple myeloma.

#### **About INSERM Transfert**

INSERM Transfert, a subsidiary of INSERM, is a public limited company with a capital of 4,573,470 Euros. INSERM Transfert contributes to the transfer of research to industry and its successful development by industry. This is done through company creation, by facilitating the development of INSERM's innovative technologies and by offering new entrepreneurial opportunities to researchers. INSERM Transfert works in conjunction with the French network of incubators and participates in seed and venture capital funds. Approximately 30 companies originating from INSERM have been created since 1998. In 2001, INSERM Transfert became a shareholder in four of those companies and plans to invest in another ten companies in 2002.