



**Bristol-Myers Squibb and Innate Pharma Announce Breakthrough Global License Agreement for an Investigational Immuno-Oncology Biologic**

(PRINCETON, New Jersey, and MARSEILLE, France, July 6, 2011) - [Bristol-Myers Squibb Company](#) (NYSE: BMY) and [Innate Pharma S.A.](#) (Euronext Paris: FR0010331421, IPH) today announced a global agreement for the development and commercialization of IPH2102, a novel antibody in Phase I development for the treatment of cancer.

Under the terms of the agreement, Innate Pharma will grant to Bristol-Myers Squibb exclusive worldwide rights to develop, manufacture and commercialize IPH2102 and related compounds blocking KIR receptors. The agreement covers all potential indications for IPH2102. Innate Pharma will continue to develop IPH2102 in acute myeloid leukemia (AML) through to the end of Phase II. Innate Pharma will also provide pre-clinical support for the development of IPH2102. Bristol-Myers Squibb will fund the development of IPH2102, make an upfront payment of \$35 million and additional payments of up to \$430 million, depending on the achievement of pre-specified milestones during the development and commercialization period, as well as pre-specified tiered double-digit royalty payments on worldwide net sales.

“Bristol-Myers Squibb is dedicated to helping patients prevail over cancer,” said Francis Cuss, senior vice president, Research, Bristol-Myers Squibb. “To help us in this mission, we are very pleased to join forces with Innate Pharma which has developed a deep understanding of the immune system. Working together we have the opportunity to develop IPH2102, a potential first-in-class biologic that may be able to harness a patient’s immune system in the fight against cancer.”

“Bristol-Myers Squibb’s String of Pearls strategy seeks to establish collaborations with leading innovator companies across the globe” said Mike Seeley, general manager, France, Bristol-Myers Squibb. “We are excited to establish an important such collaboration in France with Innate Pharma, a pioneer in the field of innate immunity. This collaboration highlights our commitment to France, the French biotech community and to immuno-oncology, an area in which Bristol-Myers Squibb has developed a robust pipeline including ipilimumab.”

“This agreement is the largest biotech licensing deal ever signed in France. Entering such a collaboration with Bristol-Myers Squibb gives Innate Pharma a strong validation of the key concepts of its science”, said Hervé Brailly, Chief Executive Officer, Innate Pharma. “Bristol Myers Squibb is a global leader in the field of immuno-oncology and therefore the best possible partner to fully realize the potential of IPH2102 and we look forward to this collaboration.”

**Conference call:** Innate Pharma’s management team will be hosting a conference call to discuss this agreement on Thursday 7 July, 2011 at 14:00 CET, 13:00 BST, 08:00 EDT.

**Investors, journalists and financial analysts are invited to participate in the conference call by dialing:**

**France - +33 (0)1 70 99 42 87**

**UK - +44 (0)20 7136 2054**

**USA - +1 212 444 0895**

**Access Code: 9124296**

**The conference call will be hosted in English. A replay of the call will be available for 7 days.**

**Replay Access Number: France - +33 (0)1 74 20 28 00, UK - +44 (0)20 7111 1244, USA - +1 347 366 9565. Replay Access Code: 9124296#**

### **About IPH2102**

IPH2102 is a fully human monoclonal antibody blocking interaction between Killer-cell immunoglobulin-like receptors (KIR) on Natural Killer (NK) cells with their ligands. By blocking these receptors, it facilitates activation of NK cells, and, potentially, destruction of tumor cells by the latter. It is currently being tested in a Phase I clinical trial in cancer patients.

### **About Bristol-Myers Squibb**

Bristol-Myers Squibb is a global biopharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. For more information, please visit [www.bms.com](http://www.bms.com) or follow us on Twitter at <http://twitter.com/bmsnews>.

### **About Innate Pharma**

Innate Pharma S.A. is a biopharmaceutical company developing first-in-class immunotherapy drugs targeting innate immunity checkpoints. Its innovative approach has been validated by license agreements with Novo Nordisk A/S. and Bristol Myers Squibb, two major pharmaceutical companies. Learn more about Innate Pharma at [www.innate-pharma.com](http://www.innate-pharma.com).

### **Bristol-Myers Squibb Forward-Looking Statements**

*This press release contains “forward-looking statements” as that term is defined in the Private Securities Litigation Reform Act of 1995, regarding the research, development and commercialization of pharmaceutical products. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual outcomes and results to differ materially from current expectations. No forward-looking statement can be guaranteed. Among other risks, there can be no guarantee that the compound described in this release will move from early stage development into full product development, that clinical trials of this compound will support a regulatory filing, or that the compound will receive regulatory approval or become a commercially successful product. Forward-looking statements in the press release should be evaluated together with the many uncertainties that affect Bristol-Myers Squibb’s business, particularly those identified in the cautionary factors discussion in Bristol-Myers Squibb’s Annual Report on Form 10-K for the year ended December 31, 2010, its Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. Bristol-Myers*

*Squibb undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise.*

**Innate Pharma Forward-Looking Statements**

*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. For a discussion of risks and uncertainties which could cause the company's actual results, financial condition, performance or achievements to differ from those contained in the forward-looking statements, please refer to the Risk Factors ("Facteurs de Risque") section of the Document de Reference prospectus filed with the AMF, which is available on the AMF website (<http://www.amf-france.org>) or on Innate Pharma's website.*

*This press release and the information contained herein do not constitute an offer to sell or a solicitation of an offer to buy or subscribe to shares in Innate Pharma in any country.*

Bristol-Myers Squibb

**Media:** Jennifer Fron Mauer, 609-252-6579, [jennifer.mauer@bms.com](mailto:jennifer.mauer@bms.com)

or

**Investors:** John Elicker, 609-252-4611, [john.elicker@bms.com](mailto:john.elicker@bms.com)

Innate Pharma

**Media:** Peter Laing, Amber Bielecka, M:Communications, +44 (0)20 7920 2330, [healthcare@mcomgroup.com](mailto:healthcare@mcomgroup.com)

or

**Investors:** Laure-Hélène Mercier, +33 (0)4 30 30 30 87, [investors@innate-pharma.fr](mailto:investors@innate-pharma.fr)

###