PRESS RELEASE

innate pharma

PRELIMINARY DATA SUGGEST PROMISING ANTI-TUMOR ACTIVITY OF THE COMBINATION OF MONALIZUMAB AND CETUXIMAB IN PATIENTS WITH PLATINUM PRETREATED SCCHN

- ***8 partial responses (PR) among 26 patients evaluable for efficacy – predefined number of responses needed to declare the trial result positive has been reached***
- ***The combination was well tolerated, without potentiating cetuximab-related side effects***
- ***Total enrollment of 40 patients now completed***

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Innate Pharma SA (the "Company" - Euronext Paris: FR0010331421 – IPH) announces preliminary data from an ongoing Phase I/II trial evaluating the safety and efficacy of the combination of monalizumab, a first-in-class monoclonal antibody targeting NK checkpoint receptor NKG2A, with cetuximab (anti-EGFR) in previously treated patients with recurrent and/or metastatic squamous cell carcinoma of the head & neck (R/M SCCHN). These data are highlighted in a poster presentation at the American Association for Cancer Research (AACR) Annual Meeting, April 14-18, in Chicago.

Roger B. Cohen, Prof. of Medicine at the Hospital of the University of Pennsylvania, Associate Director of Clinical Research, Abramson Cancer Center Philadelphia and the lead investigator of the study, commented: "*The data so far show that this therapy is active in patients with advanced head and neck cancer. The activity of cetuximab in patients previously treated with platinum salts is limited, with a response rate of around 13%. The addition of monalizumab appears to increase the response rate without potentiating the side effects of cetuximab. Since monalizumab targets a checkpoint that is different from other currently targeted immune checkpoints, it's an interesting option as a combination partner for a variety of novel immunotherapeutic approaches".*

Pierre Dodion, Chief Medical Officer of Innate Pharma, added: *"While PD-1/L1 therapy is quickly changing the treatment paradigm of SCCHN, there remains a high unmet medical need for the majority of patients who don't benefit from checkpoint inhibitor therapy. These preliminary data support further investigation of this novel combination in third line recurrent and metastatic SCCHN. We look forward to sharing updated data from the ongoing trial at medical conferences during 2018."*

The highest dose tested for monalizumab in the dose-escalation portion of the study (10 mg/kg every 2 weeks) was given in combination with the approved dose and schedule of cetuximab (400 mg/m² load, then 250 mg/m² weekly) in the Phase II cohort expansion. Patients could be either HPV (-) or HPV (+) and had progressed after platinum-based therapy with a maximum of 2 prior systemic treatment regimens for R/M disease. Prior cetuximab treatment (when used for the definitive treatment of locally advanced disease in combination with radiation) and prior immuno-oncology (IO) therapy were allowed.

Among the 31 patients enrolled in the expansion part, the combination was well tolerated, consistent with previously presented data at AACR 2017, with no additional safety concerns

compared to monalizumab or cetuximab given alone. The majority of adverse events (AE) were of Grade 1-2 severity, rapidly reversible and easily manageable. No infusion-related reactions or treatment-related deaths occurred. The most frequent AEs (skin disorders) described with cetuximab were not potentiated by the combination with monalizumab.

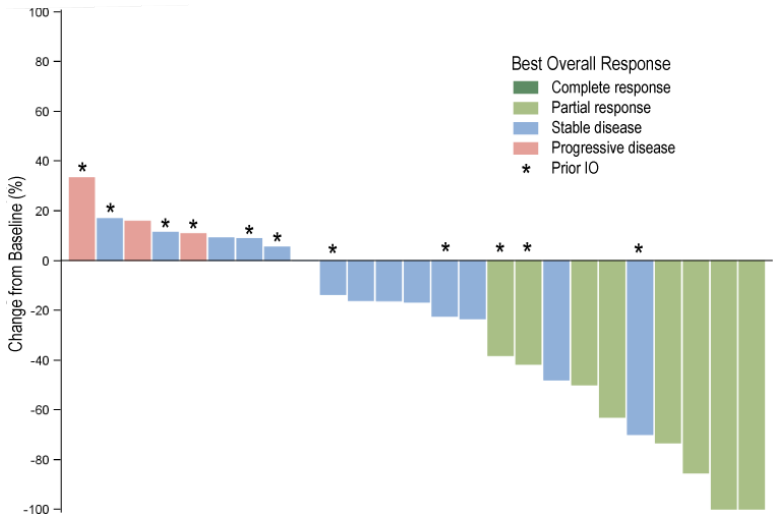
Among the patients enrolled, as per study design, all had been previously treated with platin-containing regimens. In addition, 14 patients had been previously treated with PD-1 antibodies and 3 with prior cetuximab.

Twenty-six patients were evaluable for efficacy; the other 5 patients are too early on study to have had a post-baseline assessment. At the cut-off date of March 9, 2018, there were 8 confirmed RECIST partial responses (31%) with median time to follow-up of 129 days, achieving the predefined number of 8 responses needed to declare the trial positive. 14 patients (54%) had stable disease. Median duration of response has not yet been reached; six responders are still on treatment. The trial has now enrolled all planned patients (n=40). Further follow-up is needed to evaluate the duration of response, progression-free survival (PFS) and overall survival (OS).

Best overall response[1]	**N=26 n (%)**
Partial Response (PR)	8 (31%)
Stable Disease (SD)	14 (54%)
Progressive Disease (PD)	3 (12%)
Early death from progression	1 (3%)

[1] *According to RECIST 1.1, confirmation of response was required*

Best % reduction of target lesion from baseline[*]



[*] The patient with early death from progression before the 1st assessment is not represented in this graph.

The poster is available on Innate Pharma's website.

About Monalizumab:

Monalizumab is a first-in-class antibody targeting NKG2A receptors expressed on tumor infiltrating cytotoxic NK and CD8 T lymphocytes.

NKG2A is an inhibitory checkpoint receptor binding HLA-E. By expressing HLA-E, cancer cells can protect themselves from killing by NKG2A+ immune cells. HLA-E is frequently up-regulated on cancer cells of many solid tumors and hematological malignancies. Hence, monalizumab may re-establish a broad anti-tumor response mediated by NK and T cells. Monalizumab may also enhance the cytotoxic potential of other therapeutic antibodies.

Monalizumab is partnered with AstraZeneca and MedImmune, AstraZeneca's global biologics research and development arm, through a co-development and commercialization agreement. A broad exploratory joint clinical development program is ongoing, focused on investigating monalizumab in combination strategies.

About Cetuximab:

Cetuximab is an anti-EGFR monoclonal antibody blocking oncogenic signaling and inducing Fcγ receptor-mediated antibody dependent cellular cytotoxicity (ADCC). NK cells mediate cetuximab-induced ADCC against SCCHN; genetic and preclinical experiments suggest that ADCC can be enhanced by NK-stimulators.

The activity of cetuximab single agent in recurrent and/or metastatic squamous cell carcinoma of the head and neck (R/M SCCHN) is limited with a ~13% ORR, a median duration of response of 4 months and a median OS of 6 months (Vermorken et al, JCO 2007).

About Innate Pharma:

Innate Pharma S.A. is a clinical-stage biotechnology company dedicated to improving cancer treatment and clinical outcomes for patients through first-in-class therapeutic antibodies that harness the innate immunity.

Innate Pharma specializes in immuno-oncology, a new therapeutic field that is changing cancer treatment by mobilizing the power of the body's immune system to recognize and kill cancer cells.

The Company's broad pipeline includes four first-in-class clinical stage antibodies as well as preclinical candidates and technologies that have the potential to address a broad range of cancer indications with high unmet medical needs.

Innate Pharma has pioneered the discovery and development of checkpoint inhibitors, with a unique expertise and understanding of Natural Killer cell biology. This innovative approach has resulted in major alliances with leaders in the biopharmaceutical industry including AstraZeneca, Bristol-Myers Squibb, Novo Nordisk A/S and Sanofi. Innate Pharma is building the foundations to become a fully-integrated biopharmaceutical company.

Based in Marseille, France, Innate Pharma has more than 180 employees and is listed on Euronext Paris.

Learn more about Innate Pharma at www.innate-pharma.com

Information about Innate Pharma shares:

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Disclaimer:

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.

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