

PRESS RELEASE

innate pharma

SIGNING OF A LIQUIDITY CONTRACT WITH GILBERT DUPONT ENDING OF THE PREVIOUS LIQUIDITY CONTRACT WITH NATIXIS SECURITIES

Marseilles, France, September 03, 2012

The liquidity contract signed on September 14, 2009 has been terminated by INNATE PHARMA and NATIXIS. The termination is effective from August 31, 2012 after market.

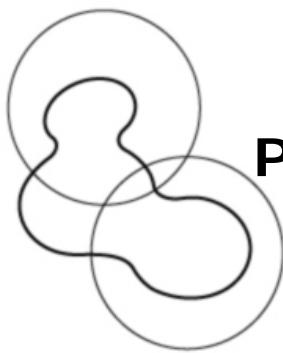
As at August 31, 2012, the following assets appeared on the liquidity account:

- 51,099 shares of Innate Pharma, and
- 219,813.87 euros in cash.

INNATE PHARMA and GILBERT DUPONT signed on August 24, 2012 a new liquidity contract in compliance with the AMAFI charter which will be effective on September 4, 2012 before market.

For the implementation of this new liquidity contract, the following assets appear on the liquidity account:

- 51,099 shares of Innate Pharma, transferred from the previous liquidity contract, and
- 219,813.87 euros in cash from the previous liquidity contract.



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About Innate Pharma:

Innate Pharma S.A. is a biopharmaceutical company developing first-in-class immunotherapy drugs for cancer and inflammatory diseases.

The Company specializes in the development of new monoclonal antibodies targeting receptors and pathways controlling the activation of innate immunity cells. Its innovative approach has been validated by licence agreements with two major pharmaceutical companies, Novo Nordisk A/S and Bristol-Myers Squibb.

Incorporated in 1999 and listed on NYSE-Euronext in Paris in 2006, Innate Pharma is based in Marseilles, France, and had 81 employees as at June 30, 2012.

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

Practical Information about Innate Pharma shares:

| | |
|--------------------|--------------|
| ISIN code | FR0010331421 |
| Ticker code | IPH |

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.

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