

# DEPOSITARY RECEIPTS

December 30, 2016

## NEW DR ANNOUNCEMENT

### Avadel Pharmaceuticals Plc

Avadel Pharmaceuticals is a specialty pharmaceutical company engaged in the development of pharmaceutical products addressing unmet medical needs in narcolepsy, pain, diabetes and cough/cold. The Company markets three previously Unapproved Marketed Drugs (UMDs) in the United States, Bloxiverz® (neostigmine methylsulfate injection), Vazculep® (phenylephrine hydrochloride injection), and Akovaz™ (ephedrine sulfate injection). The Company also develops products utilizing its proprietary drug delivery platforms, Micropump®, along with its tangent technologies, LiquiTime® and Trigger Lock™. Additionally, the Company has developed a long acting injectable platform, Medusa™.

<b>Effective Date:</b>	January 3, 2017
<b>Country of Incorporation:</b>	Ireland
<b>Exchange:</b>	NASDAQ Stock Market
<b>Type of ADR Program:</b>	Sponsored - Level II
<b>Ticker Symbol:</b>	AVDL
<b>CUSIP Number:</b>	05337M104
<b>Ratio (DR:ORD):</b>	1 : 1
<b>Underlying Share Description:</b>	Ordinary
<b>Industry Classification:</b>	Pharma. & Biotech.
<b>Custodian(s) :</b>	The Bank of New York Mellon

To learn more about ADRs and issuer programs, please call our marketing desks:

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