Corporate Action Notice

Termination Notice

January 25, 2018

NOTICE TO HOLDERS OF AMERICAN DEPOSITARY SHARES

REPRESENTING DEPOSITED ORDINARY SHARES OF:

Advanced Accelerator Applications S.A.

ONE ADS REPRESENTS TWO SHARES

CUSIP: 00790T100

You are hereby notified, as holders of the above-referenced American Depositary Shares (the "ADSs"), that, at the instruction of Advanced Accelerator Applications S.A. (the "Company"), The Bank of New York Mellon (the "Depositary") will terminate the Deposit Agreement dated November 10, 2015 under which the ADSs are issued (the "Deposit Agreement") **effective at 5:00 PM (Eastern Time) on February 25, 2018.**

Under the terms of the Deposit Agreement, you have until at least **June 25, 2018** to decide if you would like to retain your interest in Company shares. If you wish to do so, you must surrender your ADSs to the Depositary and obtain delivery of the underlying Company shares prior to June 25, 2018. If you surrender ADSs for delivery of the underlying shares, you must pay a cable fee of $17.50, a cancellation fee of up to $0.05 per ADS surrendered and any applicable U.S. or local taxes or governmental charges. Payment should be made payable to The Bank of New York Mellon. You should be aware there is no longer an active trading market for Company shares so, if you receive delivery of those shares, you may have difficulty selling them.

Subsequent to **June 25, 2018** under the terms of the Deposit Agreement, the Depositary will attempt to sell the remaining underlying Company shares. If the Depositary sells those shares, it will distribute the proceeds, net of the expenses of sale, any applicable U.S. or local taxes or government charges and a cancellation fee of up to $0.05 per ADS.

If there is cash to be distributed, persons holding ADSs through brokers or other securities intermediaries and any registered holders of uncertificated ADSs will automatically receive payment. Any registered holders of certificates evidencing ADSs would be required to surrender their certificates in order to receive payment.

To surrender ADSs for the purpose of withdrawal the address of the Depositary is: The Bank of New York Mellon, 101 Barclay Street, Depositary Receipts Division – 22nd Floor, Attention: Cancellation Desk, New York, NY 10286. Registered or overnight mail is the suggested method of delivering ADRs to the Depositary.

If you wish to receive payment of the proceeds of sale of Company shares, please do not surrender your ADSs at this time. The Depositary will send a separate notice with instructions to surrender your ADSs after the sale of shares has been completed.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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