



PRESS RELEASE

Advanced Accelerator Applications and Blue Earth Diagnostics Announce European Manufacturing and Distribution Agreements for PET Imaging Product

Saint-Genis-Pouilly, France, Oxford, UK – May 22, 2017 – Advanced Accelerator Applications S.A. (NASDAQ:AAAP) (AAA or the Company), an international specialist in Molecular Nuclear Medicine (MNM), and Blue Earth Diagnostics, a molecular imaging diagnostics company, today announced that they have signed a non-exclusive manufacturing agreement and an exclusive distribution agreement for the supply of a Blue Earth Diagnostics PET imaging product in France, Germany, Spain, Italy, and Portugal.

Stefano Buono, Chief Executive Officer of AAA stated, “These agreements with Blue Earth Diagnostics reinforce our position as a leading partner in the highly specialized PET manufacturing and distribution market. With our broad network of 15 PET production sites in five countries, we are one of only two companies with both the specialist manufacturing skills and capacity for large-scale PET production in Europe. We look forward to working with Blue Earth Diagnostics and to further expanding our portfolio of PET products.”

Jonathan Allis, Chief Executive Officer of Blue Earth Diagnostics said, “With its broad network, deep sector expertise and shared commitment to delivering innovative molecular imaging agents for patients and their physicians, AAA is an ideal partner for us in Europe. We look forward to working with the team at AAA.”

About Blue Earth Diagnostics

Blue Earth Diagnostics is a molecular imaging diagnostics company focused on the development and commercialization of novel PET imaging agents to inform clinical management and guide care for cancer patients in areas of unmet medical need. Formed in 2014, Blue Earth Diagnostics is led by recognized experts in the clinical development and commercialization of innovative nuclear medicine products. The Company’s first approved and commercially available product is Axumin™ (fluciclovine F 18), a novel molecular imaging agent approved in the United States for use in PET imaging to detect and localize prostate cancer in men experiencing suspected biochemical recurrence. The Company is funded by Syncona Limited, an investment company listed on the London Stock Exchange (LON: SYNC). For more information, visit: www.blueearthdiagnostics.com.

About Advanced Accelerator Applications

Advanced Accelerator Applications is an innovative radiopharmaceutical company that develops, produces and commercializes Molecular Nuclear Medicine products. AAA’s lead investigational therapeutic candidate, lutetium Lu 177 dotatate (Lutathera®), is a novel MNM compound in development for the treatment of Neuroendocrine Tumors, a significant unmet medical need. Founded in 2002, AAA has its headquarters in Saint-Genis-Pouilly, France. AAA currently has 21 production and R&D facilities able to manufacture both diagnostics and therapeutic MNM products, and more than 500 employees in 13 countries (France, Italy, the



UK, Germany, Switzerland, Spain, Poland, Portugal, The Netherlands, Belgium, Israel, the US and Canada). AAA reported sales of €109.3 million in 2016 (+23% vs. 2015). AAA is listed on the Nasdaq Global Select Market under the ticker "AAAP". For more information, please visit: www.adacap.com.

Cautionary Statement Regarding Forward-Looking Statements for AAA

This press release may contain forward-looking statements. All statements, other than statements of historical facts, contained in this press release, including statements regarding the Company's strategy, future operations, future financial position, future revenues, projected costs, prospects, plans and objectives of management, are forward-looking statements. The words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements reflect the Company's current expectation regarding future events. These forward-looking statements involve risks and uncertainties that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Such factors include, but are not limited to, changing market conditions, the successful and timely completion of clinical studies, the timing of our submission of applications for regulatory approvals, EMA, FDA and other regulatory approvals for our product candidates, the occurrence of side effects or serious adverse events caused by or associated with our products and product candidates; our ability to procure adequate quantities of necessary supplies and raw materials for lutetium Lu 177 dotatate (Lutathera[®]) and other chemical compounds acceptable for use in our manufacturing processes from our suppliers; our ability to organize timely and safe delivery of our products or product candidates by third parties; any problems with the manufacture, quality or performance of our products or product candidates; the rate and degree of market acceptance and the clinical utility of lutetium Lu 177 dotatate (Lutathera[®]) and our other products or product candidates; our estimates regarding the market opportunity for lutetium Lu 177 dotatate (Lutathera[®]), our other product candidates and our existing products; our anticipation that we will generate higher sales as we diversify our products; our ability to implement our growth strategy including expansion in the U.S.; our ability to sustain and create additional sales, marketing and distribution capabilities; our intellectual property and licensing position; legislation or regulation in countries where we sell our products that affect product pricing, taxation, reimbursement, access or distribution channels; regulatory actions or litigation; and general economic, political, demographic and business conditions in Europe, the U.S. and elsewhere. Except as required by applicable securities laws, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



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