PRESS RELEASE

AAA Reports Over 25% Growth in Sales for the First Nine Months of 2014

Highlights

- Sales up 28.9% to €50.2 million
- Positive net income of €1.1million
- AAA network in Europe consolidated
- Pivotal Phase III trial for Lutathera progressing as planned with recruitment expected to be completed by the end of 2014

20 November 2014, Saint-Genis-Pouilly, France – Advanced Accelerator Applications S.A. ("AAA" or "the Company"), an international specialist in Molecular Nuclear Medicine (MNM), is pleased to announce its results for the first nine months of 2014, with sales of €50.2 million (+28.9% vs. nine months 2013). EBITDA increased by 26.5% to €9.7 million with net income representing €1.1 million. Cash and cash equivalents are €48.7 million and net operating cash-flow was €9 million, an increase of 33% compared to the €6.7 million for the first nine months of 2013.

Key figures

In thousands of Euros	9M 2014	9M 2013
Sales	50,156	38,919
Operating income	2,199	1,373
Net income/(loss) from continuing operations	1,135	(2,038)
Adjusted EBITDA	9,668	7,643
Adjusted EBITDA margin	19.3%	19.6%

Commenting on the nine month results, AAA's CEO Stefano Buono said: *"Demand for our products is strong. We have seen growth across Europe, encouragingly in both established and new markets. With the recruitment for the Phase III trial for our key product candidate Lutathera reaching final stages, we are well positioned going into the final quarter of 2014.*"

In the third quarter of 2014 AAA strengthened its position in the European radiopharmaceutical market with the acquisition of GE Healthcare's FDG-PET (fluorodeoxyglucose photon emission tomography) radiopharmaceutical business in Italy. With this acquisition AAA reinforced its position as one of the leading companies in the PET market in Italy. AAA further consolidated its network in Europe with its production sites in Warsaw, Poland, and in Bonn, Germany both starting commercial operations on 15 September 2014.

AAA's proprietary pipeline progressed with NETTER-1, the pivotal Phase III trial for Lutathera, on-track with 201 patients randomized to date and the completion of recruitment planned for the end of 2014. The study will include a total of 230 patients.

NETTER-1 is an international, multi-center, open, randomized, comparator-controlled, parallel-group Phase III study comparing treatment with Lutathera to Octreotide LAR in patients with inoperable, progressive, midgut gastroenteropancreatic neuroendocrine tumors (GEP-NETs) overexpressing somatostatin receptors. The primary endpoint of the trial is the assessment of progression-free survival (PFS). Secondary endpoints include safety, objective response rate, time to tumor progression, overall survival and quality of life. The study is being conducted in 51 clinical centers in the United States and Europe.

Other key pipeline products Somakit, Lutathera's companion PET diagnostic candidate, and Annexin V-128, a SPECT (Single Photon Emission Tomography) product candidate for the imaging of apoptotic and necrotic lesions with applications in a broad range of indications such as rheumatoid arthritis, are also progressing well.

About Advanced Accelerator Applications

Advanced Accelerator Applications (AAA) is a radiopharmaceutical company founded in 2002 to develop innovative diagnostic and therapeutic products. AAA's main focus is in the field of Molecular Imaging and targeted, individualized therapy for the management of patients with serious conditions ("Personalized Medicine"). AAA currently has 17 production and R&D facilities able to manufacture both diagnostics and therapeutic MNM products, and has over 320 employees in 11 countries (France, Italy, UK, Germany, Switzerland, Spain, Poland, Portugal, Israel, U.S. and Canada). In 2013 AAA reported sales of €53.8 million (+31.77% vs. 2012). For more information please visit: www.adacap.com

About Molecular Nuclear Medicine ("MNM")

Molecular Nuclear Medicine is a medical specialty using trace amounts of active substances, called radiopharmaceuticals, to create images of organs and lesions and to treat various diseases, like cancer. The technique works by injecting targeted radiopharmaceuticals into the patient's body that accumulate in the organs or lesions and reveal specific biochemical processes.

Molecular Nuclear Diagnostics employs a variety of imaging devices and radiopharmaceuticals. PET (Positron Emission Tomography) and SPECT (Single Photon Emission Tomography) are highly sensitive imaging technologies that enable physicians to diagnose different types of cancer, cardiovascular diseases, neurological disorders and other diseases in their early stages.

Reconciliation of EBITDA to net income for the first nine months of 2014 from continuing operations

In thousands of Euros	9M 2014	9M 2013
Net income /(loss) for the year from continuing operations	1,135	(2,038)
Adjustments:		
Finance income	(1,319)	(95)
Finance costs	801	3,023
Income taxes	1,582	483
Depreciation and amortization expense	7,469	6,270
Adjusted EBITDA	9,668	7,643

Cautionary Statement Regarding Forward-Looking Statements

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, EMA, U.S. FDA and other regulatory approvals for our product candidates, the establishment of corporate alliances, the impact of competitive products and pricing, new product development, and uncertainties related to the regulatory approval process or the ability to obtain drug product in sufficient quantity or at standards acceptable to health regulatory authorities to complete clinical trials or to meet commercial demand. 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.

Contacts

AAA Media Relations
Laetitia Defaye
Head of Corporate Communications
laetitia.defaye@adacap.com
Tel: +33 (0)6 86 65 73 52

Véronique Mermet
Communications Officer
info@adacap.com
Tel: +33 (0)4 50 99 30 70

AAA Investor Relations
Jordan Silverstein
Director of Investor Relations
jordan.silverstein@adacap.com
Tel: + 1-212-235-2394

Media enquiries

FTI Consulting (UK)
Julia Phillips
Julia.Phillips@fticonsulting.com
Tel: +44 (0)203 727 1000

Natalie Garland-Collins
Natalie.Garland-Collins@fticonsulting.com
Tel: +44 (0)203 727 1000

iCorporate (Italy)
Elisa Piacentino
elisa.piacentino@icorporate.it
Tel: +39 02 4678754 - +39 366 9134595

Rita Arcuri
rita.arcuri@icorporate.it
Tel: +39 02 4678753 -
+39 333 2608159

JV Public Relations NY (US)
Janet Vasquez
jvasquez@jvprny.com
Tel: + 1-212- 645-5498 - +1-917- 569-7470