



PRESS RELEASE

Advanced Accelerator Applications (St. Genis, France) acquires BioSynthema Inc (St. Louis, Missouri) to enter radiopharmaceutical cancer therapeutic market

Saint-Genis-Pouilly, France (June 3, 2010)—Advanced Accelerator Applications (“AAA”), a European leader in Molecular Nuclear Medicine, announced that it has signed the definitive Stock Purchase Agreement for the acquisition of BioSynthema Inc. The purchase is subject to the final completion of the transaction, which is expected in mid-June. As part of the transaction, BioSynthema’s founding shareholders and top management will become significant shareholders of AAA, an implicit commitment to continuity and a demonstration of the common view by both parties on the potential for new product development and value creation.

BioSynthema, located in St. Louis, Missouri, USA, discovers and develops unique radiopharmaceuticals that are targeted to cell surface receptors over-expressed by various lesions, e.g., neuroendocrine cancers. The technology makes specific tumors highly visible using diagnostic imaging methods, which enables earlier and more accurate diagnosis and personalized therapy. BioSynthema is currently developing compounds that will bring new and effective products to the market for the diagnosis and treatment of Gastro-Entero-Pancreatic NeuroEndocrine Tumors (GEPNETs).

AAA will support the continued successful development of BioSynthema’s lead product ‘**Lutate**’, which is forecasted to have the required marketing authorizations in 2015.

Stefano Buono, Chief Executive Officer of AAA, commented that “**Lutate’s** Orphan Drug status in the USA and Europe will allow an attractive timeframe for the drug to become commercially viable. Already tested in over 600 GEPNETs patients, Lutate has the potential to control tumor-growth in the majority of these patients and extend life for years, while at the same time improving quality of life”. Dr. Jack Erion, CEO of BioSynthema, stated that “we are delighted to work together with AAA. Its experienced management team and strong financial position will be crucial in advancing **Lutate** and entering Phase III trials”. Dr. Erion has over 30 years experience in drug development and is the initiator of multiple patents with therapeutic applications aimed at improving a patient’s condition.

For AAA, Mr. Buono continued, “the integration of BioSynthema is an important strategic move in our expansion into higher margin, faster-growing health care therapeutic initiatives. In addition, BioSynthema is a synergistic complement to our



recent investment in Atreus Pharmaceuticals of Ottawa, Canada. Besides product extensions, these transactions increase our penetration into the very large and profitable North American market. The combination of our core nuclear diagnostics business with therapeutics reinforces our original business model of investing robust cash flows from our current “industrial” operations into new product areas with larger market potential at higher margins.”

Dr. Erion also highlighted that “AAA has a state-of-the-art Good Manufacturing Practice (GMP) facility in the BioIndustry park of Canavese (Ivrea, Italy), which would be an ideal site for the manufacture of **Lutate**. The request to produce **Lutate** as an Investigational Medical Product has already been filed by AAA with the Italian authorities (AIFA), and approval is expected to be obtained in the course of this summer. The Ivrea facility will be very important to support not only our Phase III study, but also future spontaneous clinical studies that may be conducted at other European Centers”.

Mr. Buono emphasized that “AAA is also building a second facility that will produce **Lutate** and other Radio Metabolic Drugs in the IRST (Istituto Scientifico Romagnolo per lo Studio e la Cura dei Tumori) of Meldola, Italy. Together with the structure of Ivrea, these laboratories will not only develop new drugs, but will also be able to cover the production needs of the entire European Market after the Lutate Marketing Authorization has been granted”.

About Molecular Nuclear Medicine

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 into the patient’s body targeted radiopharmaceuticals that accumulate in the organs or lesions that 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.

Molecular Nuclear Therapy uses radiopharmaceuticals that emit electrons, the same particles used in Radio Therapy (treating cancers using particle accelerators). By targeting special radiopharmaceuticals specifically to the tumors, these electrons are emitted only locally for a certain amount of time and cure by destroying the unhealthy



tissues, allowing an efficient treatment and sparing surrounding healthy tissues. For the analogy to Radio Therapy, this technique is also called Radio Metabolic Therapy (RMT).

About Advanced Accelerator Applications

Advanced Accelerator Applications (www.adacap.com), is a European Pharmaceutical Group founded in 2002 to develop innovative diagnostic and therapeutic applications and products. AAA's main research focus is in the field of Molecular Imaging and Therapy of the individual patient with a serious disease (the so-called Personalized Medicine). AAA is a European leader in the production and commercialization of PET (Positron Emission Tomography) radiopharmaceuticals. AAA currently has 10 production and R&D facilities in four countries (France, Italy, Switzerland and Spain) and 130 employees. For the year ending December 31, 2009, AAA reported revenues of € 23.78 million (US\$ 29.57 million, (using the current exchange rate of 1.24US\$ per 1€), EBITDA of € 5.84 million (US\$ 7.26 million), total assets of € 52.12 million (US\$ 64.82 million) and a shareholders' equity of € 32.03 million (US\$ 39.84 million).

About BioSynthema

Originally founded in 2001 in St. Louis (Missouri, USA) BioSynthema Inc. (www.biosynthema.com) is a privately held molecular nuclear medicine discovery company specializing in the field of targeted molecular imaging and therapy. The company applies novel peptide technology to develop receptor-targeted compounds for radiotherapy that are used with a nearly identical diagnostic compound to pre-select patients for treatment. Its first priority is to advance the treatment of GEPNET patients with its lead therapy agent, **Lutate**. The company collaborates closely with researchers at the Erasmus Medical Centre in Rotterdam, The Netherlands, who have pioneered the field of peptide receptor radionuclide therapy, especially in regards to the treatment of GEP-NET patients.

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Forward-Looking Statements

This press release may contain forward-looking statements regarding AAA, BioSynthema and the business of AAA after completion of the proposed acquisition. Forward-looking statements are statements that are not historical facts. Such forward-looking statements, which are based upon the current beliefs and expectations of the management of AAA and BioSynthema, are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. Certain factors, including, but not limited to: (i) poor Phase III trial results of Lutate or any other product, (ii) failure to secure marketing authorization from the U.S. Food and Drug Administration or European Medicines Agency and (iii) ineffective marketing and/or acceptance of Lutate or any other product, could cause actual results to differ from those set forth in the forward-looking statements. The information set forth herein should be read in light of such risks. Neither AAA nor BioSynthema assumes any obligation to update the information contained in this release.