



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

December 31, 2019

Tim Dyer  
Chief Executive Officer  
Addex Therapeutics Ltd.  
Chemin des Mines 9,  
CH-1202 Geneva,  
Switzerland

**Re: Addex Therapeutics Ltd.**  
**Registration Statement on Form F-1**  
**Filed December 17, 2019**  
**File No. 333-235554**

Dear Mr. Dyer:

We have reviewed your registration statement and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by amending your registration statement and providing the requested information. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your registration statement and the information you provide in response to these comments, we may have additional comments.

Registration Statement on Form F-1

Collaboration Agreement with Indivior, page 83

1. We note your revised disclosure in response to our prior comment 5 that you are eligible for a royalty on net sales of applicable products on a country-by country-basis. Please revise your disclosure in this section to provide the royalty term.

We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Refer to Rules 460 and 461 regarding requests for acceleration. Please allow adequate time for us to review any amendment prior to the requested effective date of the registration

Tim Dyer  
Addex Therapeutics Ltd.  
December 31, 2019  
Page 2

statement.

You may contact Vanessa Robertson at 202-551-3649 or Lisa Vanjoske at 202-551-3614 if you have questions regarding comments on the financial statements and related matters. Please contact Ada D. Sarmiento at 202-551-3798 or Mary Beth Breslin at 202-551-3625 with any other questions.

Sincerely,

Division of Corporation Finance  
Office of Life Sciences

cc: Joshua A. Kaufman, Esq.