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Evotec starts Phase I with EVT 103, an NR2B-selective NMDA receptor antagonist

Hamburg, Germany – Evotec AG (Frankfurt Stock Exchange: EVT; NASDAQ: EVTC) announced today the Phase I clinical study initiation for EVT 103, a small molecule NR2B-selective NMDA receptor antagonist. EVT 103 is a next generation molecule following EVT 101, the orally available compound currently planned to enter clinical development for treatment-resistant depression in collaboration with Roche.

The first-in-human Phase I study is a double-blind, placebo-controlled, randomized ascending dose study in healthy young male subjects. The endpoints of the study are safety, tolerability, pharmacokinetic profile and pharmacodynamic effects after oral single and multiple dose administration. In addition food interaction will be investigated.

The non-selective NMDA receptor blocker ketamine and another compound, an NR2B-selective NMDA antagonist, have been proven to provide substantial clinical benefit for patients with treatment-resistant depression. However, both molecules, for which proof of concept has been shown before, require parenteral administration, hence an orally active therapeutic option is needed.

Dr Werner Lanthaler, Chief Executive Officer of Evotec, commented: "The development of EVT 103 is part of the alliance between Evotec and Roche to develop therapeutic options for patients with treatment-resistant depression, an area of high unmet medical need. EVT 103 is a compound which belongs to the next generation of molecules, is expected to show even better tolerability compared to EVT 101, thus reducing the risk for a successful programme development of an orally available selective NMDA antagonist, and a potential application in also other areas of high unmet medical need."

About NMDA receptors:

NMDA receptors are involved in the pathology of depression. NR2B-selective antagonists bind preferentially to the activated form of the NMDA receptor containing the NR2B subunit and allosterically modulate, in an activity-dependent manner, channel activity by inhibiting channel opening probability. They show advantages over non-selective NMDA antagonists due to greater separation of efficacy from side effects.

Terms of the Agreement with Roche:

Evotec has entered an alliance with Roche with the potential value of this transaction exceeding USD 300 million. Evotec is responsible for conducting Phase II clinical development of EVT 101 in patients with treatment-resistant depression, a

compound originally discovered by Roche and developed from discovery stages through clinical studies by Evotec. Within this alliance, Evotec will also conduct Phase I safety and tolerability studies for EVT 103, a next generation compound to EVT 101. Roche will fully fund these development programs.

About Evotec AG

Evotec is a leader in the discovery and development of novel small molecule drugs. The Company has built substantial drug discovery expertise and an industrialized platform that can drive new innovative small molecule compounds into the clinic. In addition, Evotec has built a deep internal knowledge base in the treatment of diseases related to neuroscience, pain, and inflammation. Leveraging these skills and expertise the Company intends to develop best-in-class differentiated therapeutics and deliver superior science-driven discovery alliances with pharmaceutical and biotechnology companies.

Evotec has long-term discovery alliances with partners including Boehringer Ingelheim, CHDI, Novartis, Ono Pharmaceutical and Roche. The Company has a P2X₇ antagonist for the treatment of inflammatory diseases in clinical development and a series of preclinical compounds and development partnerships, including a strategic alliance with Roche for EVT 101, a subtype selective NMDA receptor antagonist, for use in treatment-resistant depression. For additional information please go to www.evotec.com

Forward-looking statements

Information set forth in this press release contains forward-looking statements, which involve a number of risks and uncertainties. Such forward-looking statements include, but are not limited to, statements about our expectations and assumptions concerning regulatory, clinical and business strategies, the progress of our clinical development programs and timing of the results of our clinical trials, strategic collaborations and management's plans, objectives and strategies. These statements are neither promises nor guarantees, but are subject to a variety of risks and uncertainties, many of which are beyond our control, and which could cause actual results to differ materially from those contemplated in these forward-looking statements. In particular, the risks and uncertainties include, among other things: risks that the Company may be unable to reduce its cash burn through recent restructuring and cost containment measures and may not recognize the results of such measures within the expected timeframe; risks that product candidates may fail in the clinic or may not be successfully marketed or manufactured; the risk that we will not achieve the anticipated benefits of our collaborations, partnerships and acquisitions in the timeframes expected, or at all; risks relating to our ability to advance the development of product candidates currently in the pipeline or in clinical trials; our inability to further identify, develop and achieve commercial success for new products and technologies; the risk that competing products may be more successful; our inability to interest potential partners in our technologies and products; our inability to achieve commercial success for our products and technologies; our inability to protect our intellectual property and the cost of enforcing or defending our intellectual property rights; our failure to comply with regulations relating to our products and product candidates, including FDA requirements; the risk that the FDA may interpret the results of our studies differently than we have; the risk that clinical trials may not result in marketable products; the risk that we may be unable to successfully secure regulatory approval of and market our drug candidates; and risks of new, changing

and competitive technologies and regulations in the U.S. and internationally. The list of risks above is not exhaustive. Our most recent Annual Report on Form 20-F, filed with the Securities and Exchange Commission, and other documents filed with, or furnished to the Securities and Exchange Commission, contain additional factors that could impact our businesses and financial performance. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in our expectations or any change in events, conditions or circumstances on which any such statement is based.