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Evotec and Boehringer Ingelheim Significantly Expand and Extend their Joint Drug Discovery Collaboration

Hamburg, Germany | Oxford, UK – Evotec AG (Frankfurt Stock Exchange: EVT, TecDAX 30, “Evotec”) today announced that effective from 1 January 2006 Evotec and Boehringer Ingelheim GmbH (“Boehringer”) will significantly expand their drug discovery collaboration initiated in September 2004, effectively doubling the already sizeable programme. At the same time, the collaboration that was originally projected to end in August 2007 was extended to the end of 2008.

Evotec and Boehringer aim to jointly identify and develop pre-clinical development candidates suitable for future selection as drug candidates for clinical testing. While the original contract was exclusively targeted at therapeutics acting on G-Protein Coupled Receptors (GPCRs), the extension also includes targets from different target classes, including ion channels and enzymes. Boehringer will have the ownership and global responsibility for all clinical development activities, manufacture and commercialisation of the compounds identified in the collaboration.

As compensation for Evotec’s contributions to the programme, Evotec receives ongoing research payments from Boehringer. In addition, Boehringer will pay to Evotec pre-clinical and clinical milestones as well as royalties on drugs discovered in the collaboration. The first project milestone was successfully announced in June 2005, less than one year after the start of this partnership.

Professor Mikael Dolsten, Head of Corporation Division Pharma Research/Discovery, Boehringer Ingelheim GmbH, said: “We are very pleased with the progress we have achieved in our collaboration with Evotec to date. We appreciate the drug discovery performance with the first milestone achieved as well as the positive spirit in the team. This has led us to extend and expand our relationship further.”

Joern Aldag, President and Chief Executive Officer at Evotec, said: “Following an extremely successful start to our collaboration we are delighted with Boehringer’s commitment not only to place additional contracts with us but also in having the confidence and trust to significantly expand our drug discovery partnership and broaden it into other target areas. Bringing together our complementary strengths and expertise in one team we have established a powerful platform for the discovery of promising new medicines. As a long-term strategic partner we are proud to have delivered valuable contributions to Boehringer’s research in just a short period of time and look forward to a continued successful collaboration.”

About Evotec AG

Evotec is a leader in the discovery and development of novel small molecule drugs. Both through its own discovery programmes and through contract research partnerships, the Company is providing highest quality research results to its partners in the pharmaceutical and biotechnology industries.

In proprietary projects, Evotec specialises in finding new treatments for diseases of the central nervous system (CNS). Evotec has three Phase I clinical programmes: EVT 201, a GABA_A modulator for the treatment of insomnia, EVT 101, a subtype selective NMDA receptor antagonist for the treatment of Alzheimer's disease, Parkinson's disease and neuropathic pain and EVT 301, a selective and reversible inhibitor of MAO-B for the treatment of Alzheimer's disease.

In contract research, Evotec has established itself as the partner of choice for pharmaceutical and biotechnology companies worldwide. The Company provides innovative and often integrated solutions from drug target to clinic through an unmatched range of capabilities, including early stage assay development and screening through to medicinal chemistry and drug manufacturing.

In 2005, based on preliminary numbers Evotec has generated sales of EUR 79 million with 600 people located in Hamburg, Germany and near Oxford and in Glasgow, UK.

www.evotec.com

About Boehringer Ingelheim

The Boehringer Ingelheim group is one of the world's 20 leading pharmaceutical companies. Headquartered in Ingelheim, Germany, it operates globally with 144 affiliates in 45 countries and nearly 36,000 employees. Since it was founded in 1885, the family-owned company has been committed to researching, developing, manufacturing and marketing novel products of high therapeutic value for human and veterinary medicine.

In 2004, Boehringer Ingelheim posted net sales of 8.2 billion euro while spending nearly one fifth of net sales in its largest business segment Prescription Medicines on research and development.

For more information please visit www.boehringer-ingelheim.com

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