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Evotec announces Research Agreement with Biogen Idec

- Evotec will use its expertise and capabilities in compound screening to identify hit compounds

Hamburg, Germany / Oxford, UK – Evotec AG (Frankfurt Stock Exchange: EVT; NASDAQ: EVTC), a leading provider in the discovery and development of novel small molecule drugs, today announced that it has entered into a research agreement with Biogen Idec (NASDAQ: BIIB), a leading biopharmaceutical company headquartered in Cambridge, Mass., USA.

Evotec will use its expertise and technologies in protein production, assay development and high throughput screening to identify hit molecules for Biogen Idec. Under the research agreement Evotec will screen a target selected by Biogen Idec with the option to add further targets as agreed. Evotec will provide Biogen Idec with access to its full range of screening technologies and diverse library of high quality compounds and will use its expertise in protein production and assay development to develop new assays for the target.

Dr Mark Ashton, Evotec’s EVP, Business Development commented: “We believe that the quality of future drug candidates is very much dependent on the identification of high quality starting points. To this end we have established a platform of screening technologies that have been proven to identify high-class hit molecules. We are looking forward to working with Biogen Idec and identifying interesting hit compounds for them.”

Evotec has built a comprehensive platform of hit finding technologies that allow it to screen challenging targets and identify new classes of hit compounds that can be progressed towards new treatments for various diseases. These proven screening technologies coupled with Evotec’s high quality screening library have been shown to unlock numerous biological targets and identify excellent start points for subsequent optimization.

No financial details are disclosed.

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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.