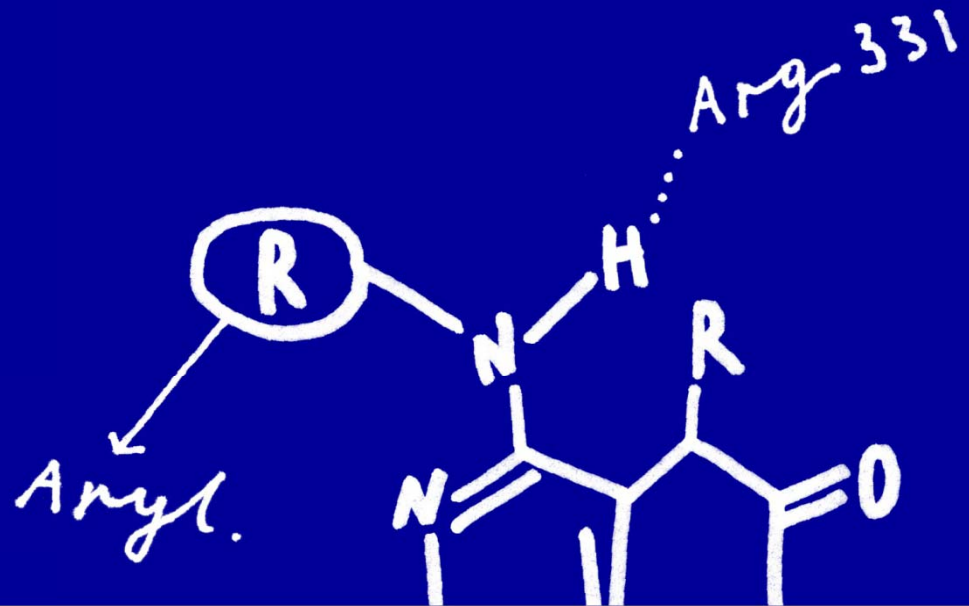


Q1 2011

Go for GROWTH



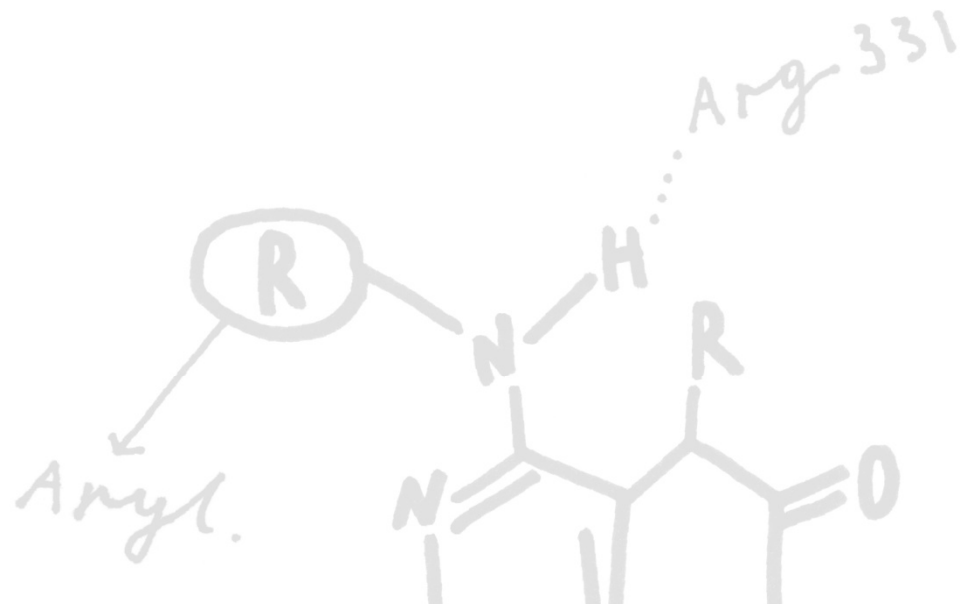
Forward-looking statements

Information set forth in this presentation contains forward-looking statements, which involve a number of risks and uncertainties. The forward-looking statements contained herein represent the judgement of Evotec as of the date of this report. Such forward-looking 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. 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.

Agenda

- **Highlights Q1 2011**
- Update on drug discovery alliances & product development partnerships
- Financial performance & growth outlook 2011ff



A strong start into 2011

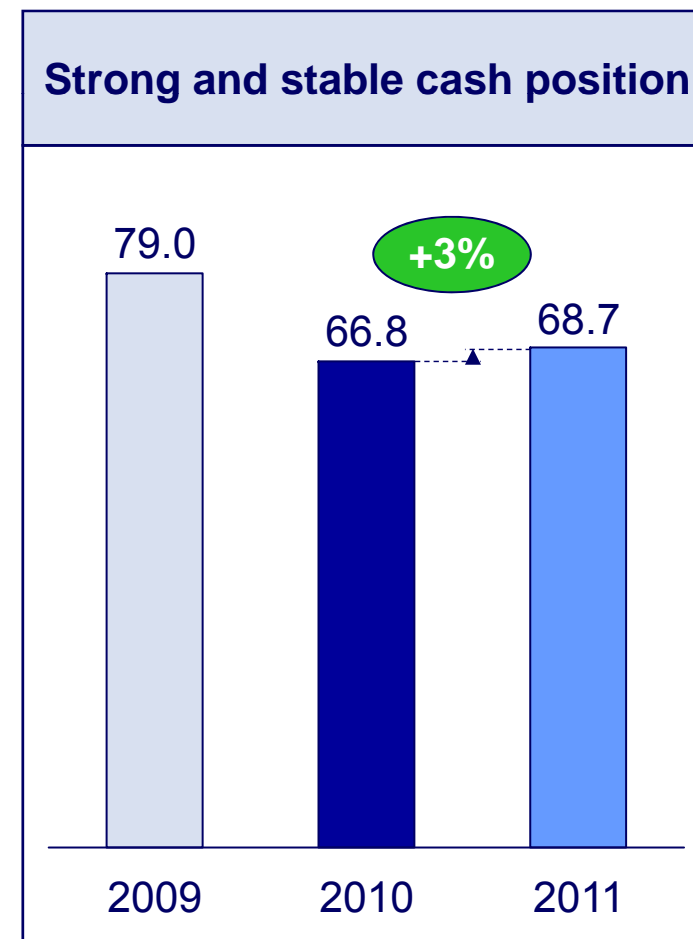
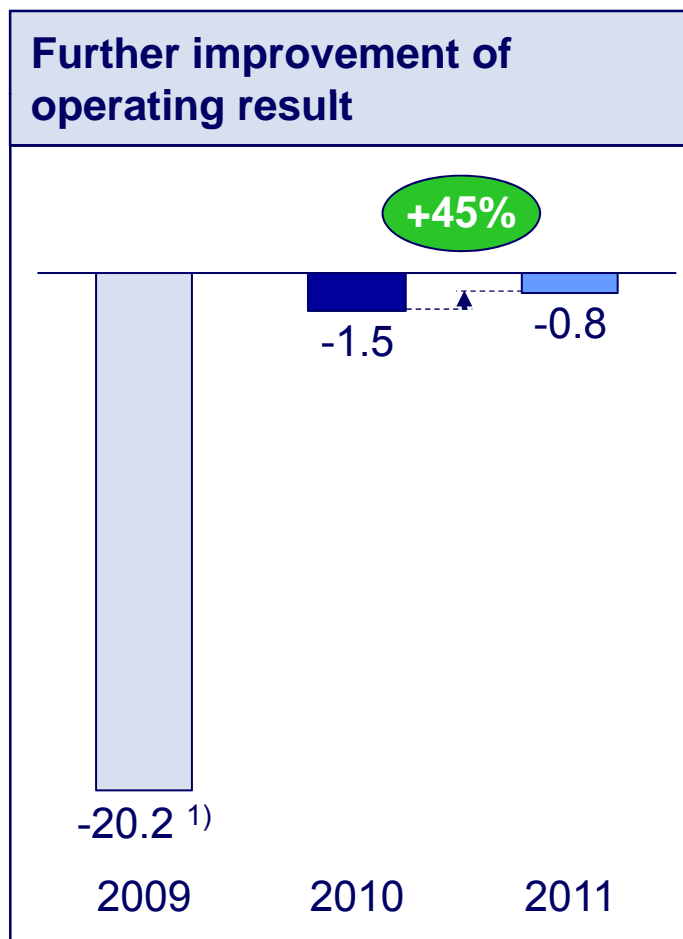
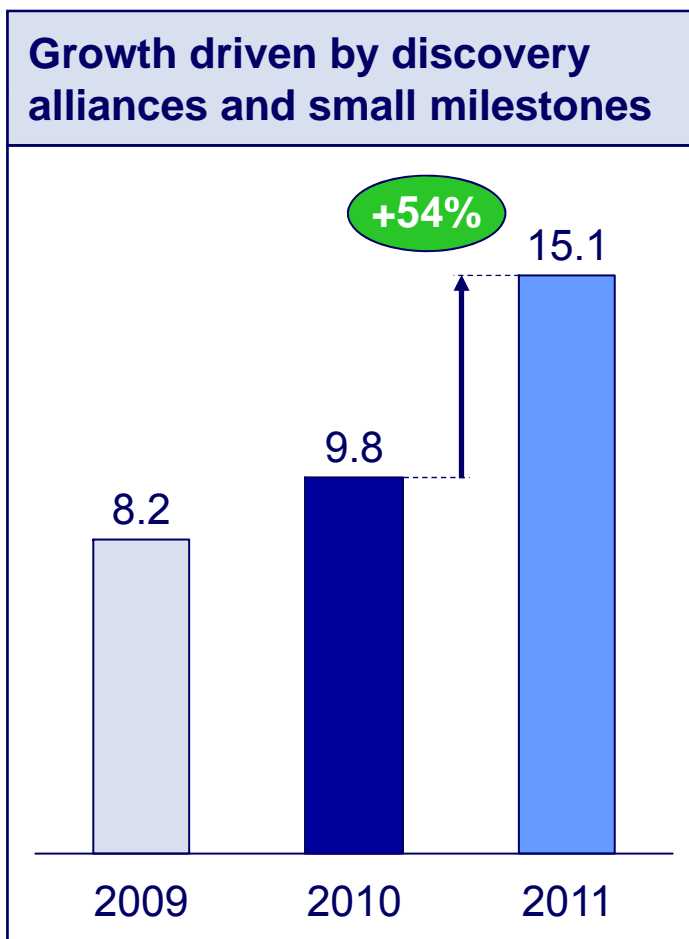
State of play – Q1 highlights

- 1 54% top-line growth, solid gross margin, significant reduction of operating loss, strong strategic cash position, very strong order book
- 2 Strong progress in performance-based drug discovery alliances through extensions and new contract partners, very good capacity utilization, first milestone income of 2011
- 3 Successful closing of M&A process with Kinaxo, good integration, first visible synergies in new partnerships (effective after period-end)
- 4 Highly innovative cooperation with Harvard University and Howard Hughes Medical Institute in diabetes
- 5 Solid progress in product development partnerships
- 6 Deregistration of SEC completed, Roland Oetker and Andreas Pinkwart nominated as new Supervisory Board members, Management contract of CEO extended

Strong revenue growth helps to accelerate path to sustainability

Key figures overview – Status Q1

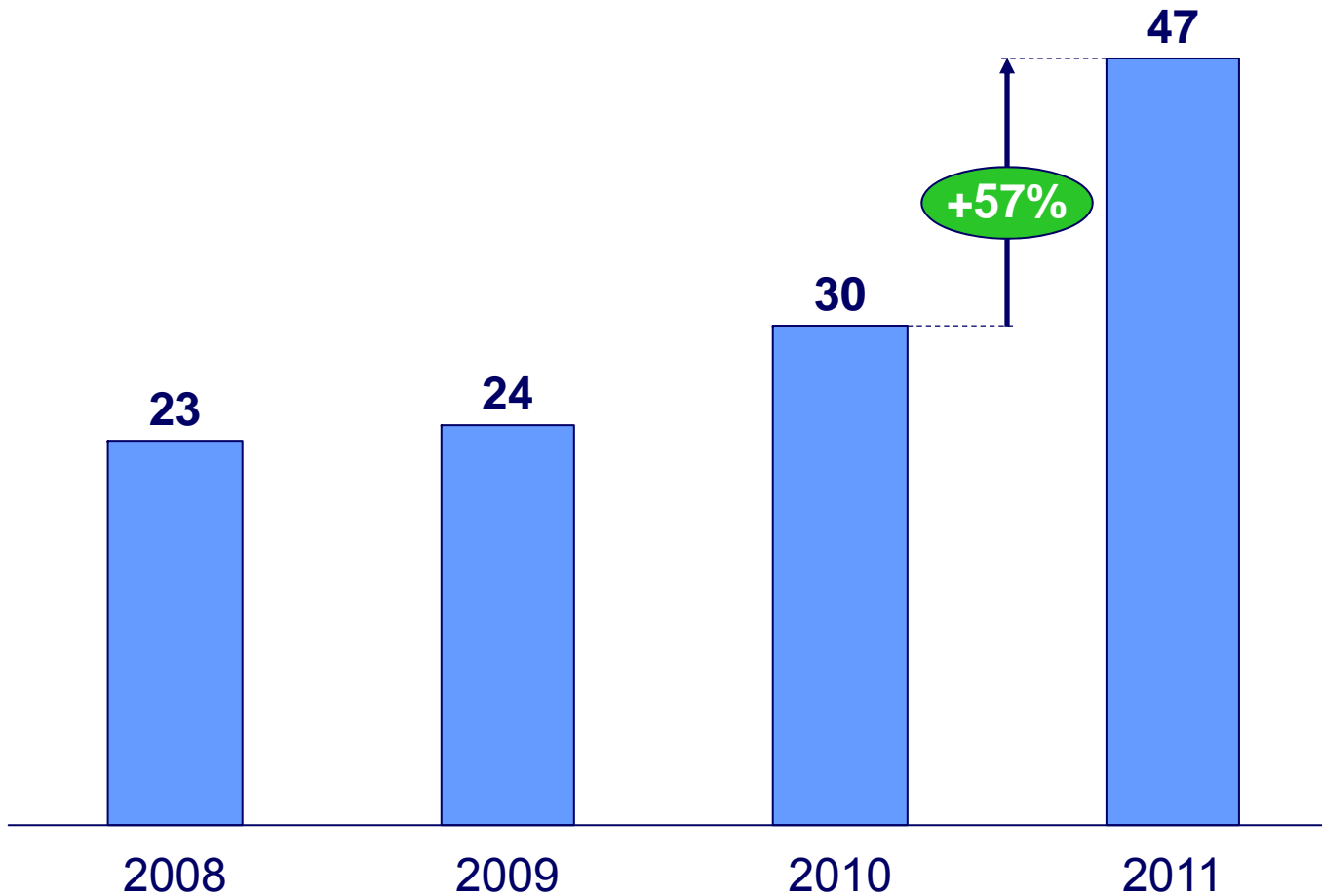
in € m



Strong outlook for 2011

Discovery alliance order book¹⁾ overview – Status April 2011

in € m



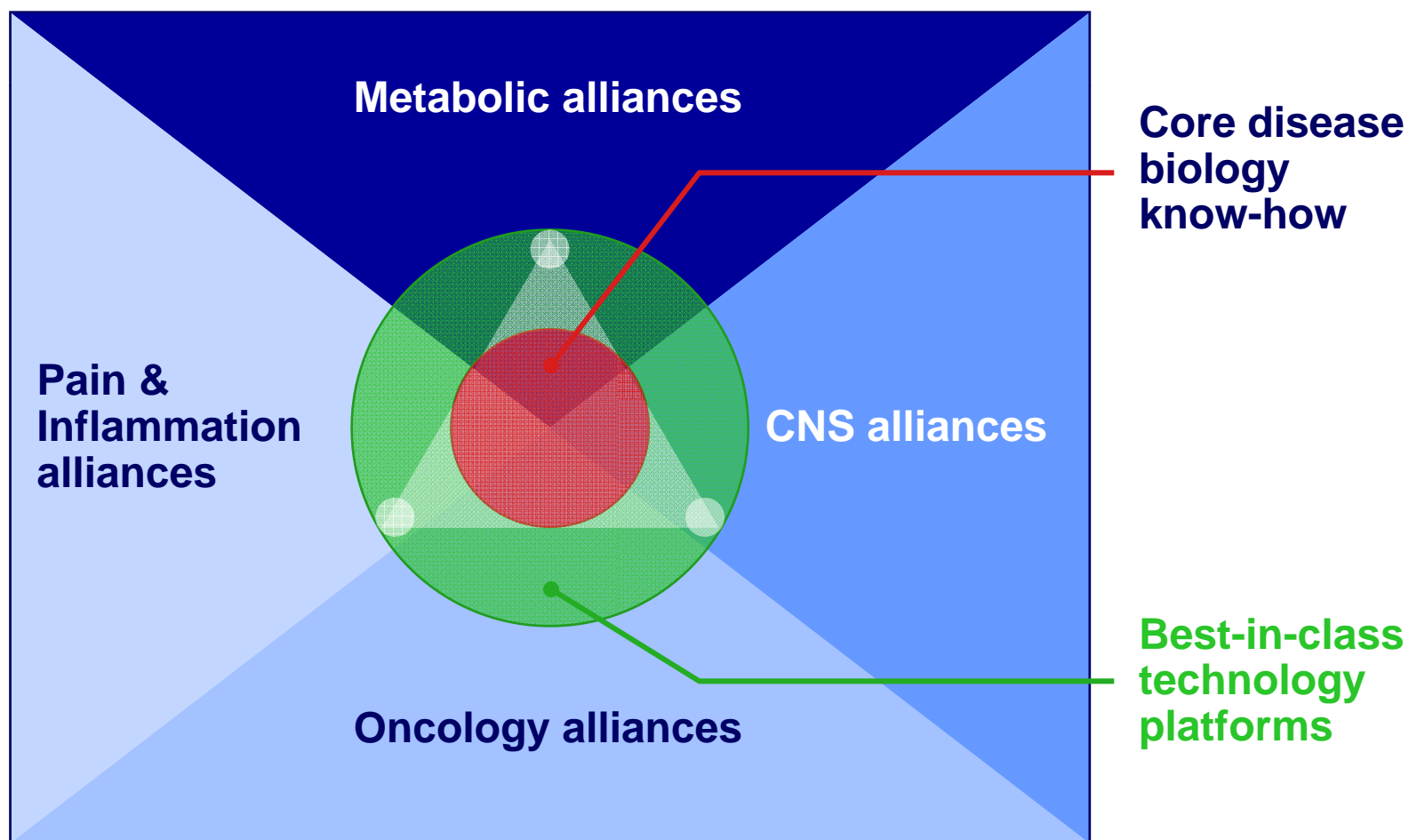
Strong long-term demand and good capacity utilization

Increased quality of revenues due to long-term agreements

Recruitment initiative ongoing for further high quality growth





External innovation in areas of high medical need

Our business model



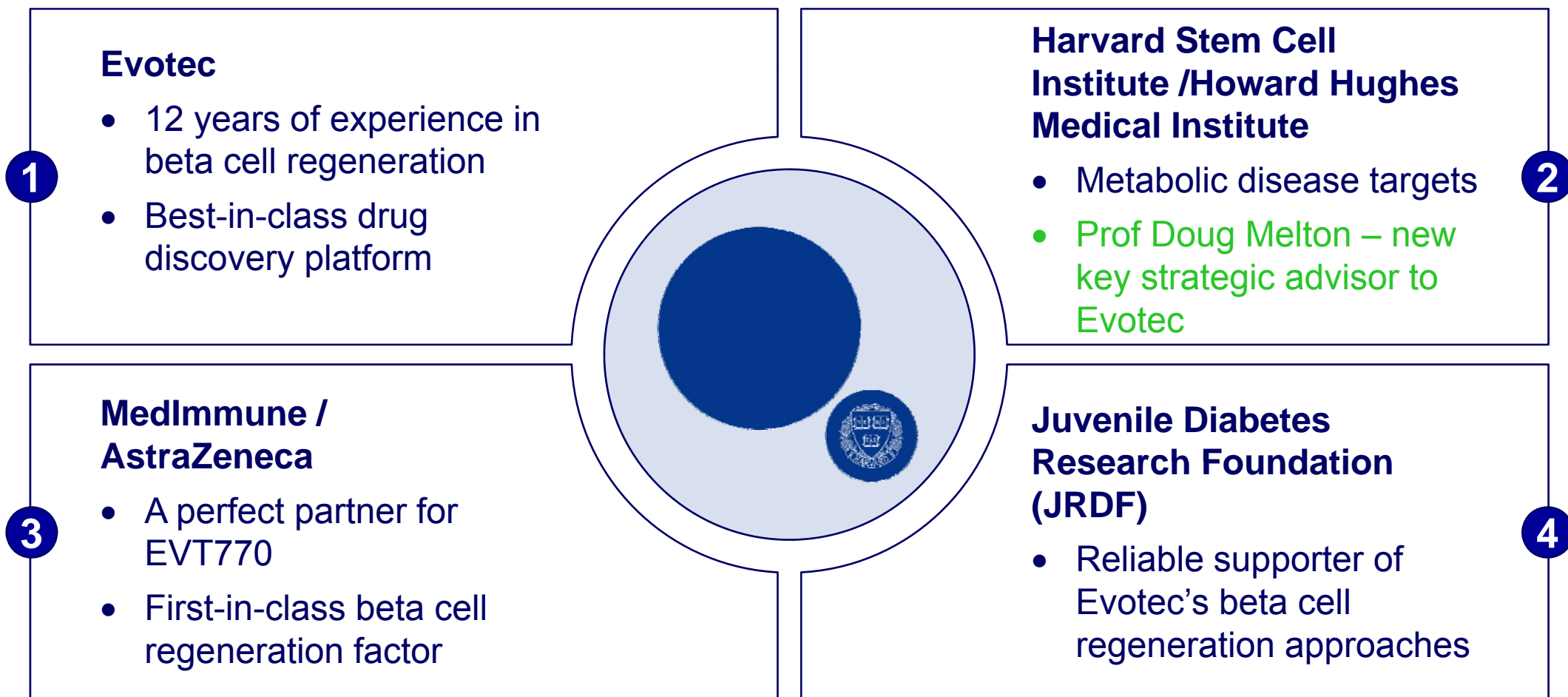
New alliances and good progress within growing and well balanced portfolio of partners

Selected progress within drug discovery alliances in Q1

Partners	Focus area	Upside for Evotec	Comment
	Oncology, pain, inflammation	+++	Milestone in further oncology target – oncology initiative getting more visibility
	CNS, Huntington disease	++	Long-term alliance expanded with even additional biology capacity
	CNS, pain	++	Expansion of performance-based, long-term alliance, focused on pain
	Various	Various	Performance-based projects or distinct co-operations for technologies (e.g. also through Kinaxo)

A new world leading franchise in beta cell biology and regenerative medicine

Evotec's **CURE BETA** franchise



Drug discovery efforts in regenerative medicine to initiate further drug discovery alliances

CURE BETA and beyond

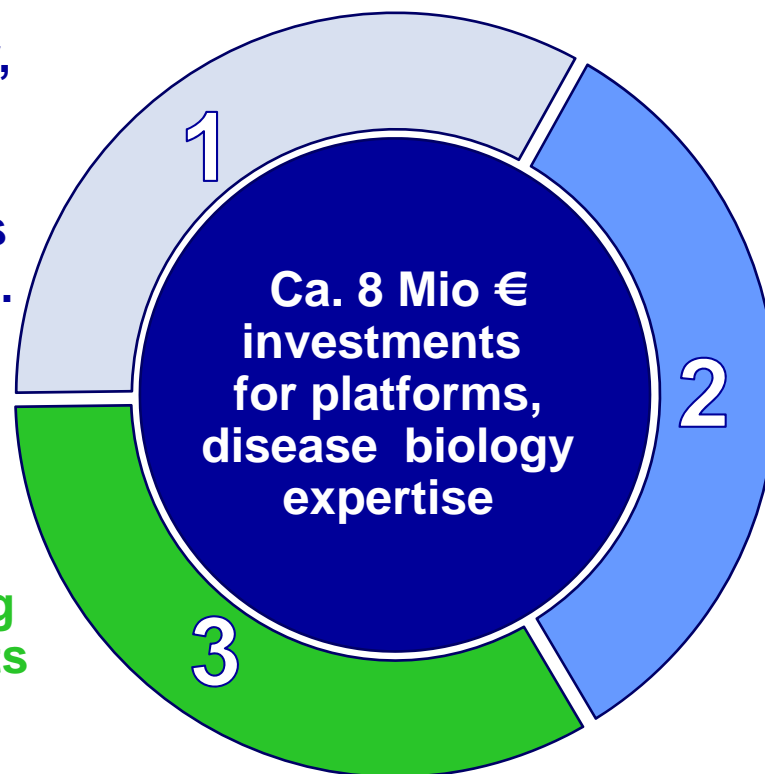
Beta cell regeneration via small molecules	<ul style="list-style-type: none">• Diabetes is caused by loss of beta cells• Current drugs do not prevent beta cell loss• Approach: Target beta cell regeneration via orally available small molecules
Chronic kidney disease (CKD)	<ul style="list-style-type: none">• CKD has high incidence, mortality and treatment costs• Dialysis is the only treatment option for patients with end stage renal disease (ESRD)• Approach: Podocyte protection / regeneration
Muscle regeneration (e.g. heart failure)	<ul style="list-style-type: none">• Leading cause of morbidity and mortality world wide• Limited treatment options• Approach: Regeneration of myocytes
Neurodegenerative diseases	<ul style="list-style-type: none">• Huntington disease, AD, PD, ALS• Limited treatment options• Approach: Stem cell based screening for disease modifying targets

Building best-in-class drug discovery infrastructures

Investment focus 2011

Highly differentiated technology platforms: e.g. HCS/HTS/FBS, e-physiology, GPCRs, ion channels, kinases, computational chemistry, proteomics/mass spec., response prediction...

Mechanism-based screening for disease modifying targets in metabolic diseases, CNS, chronic kidney disease...



Fully integrated cutting edge disease-focused drug discovery platforms in metabolic diseases, CNS pain, inflammation, regenerative medicine...

Acquisition of Kinaxo closed

High-end mass spectrometry and world-class proteomics expertise

Cellular Target Profiling[®]

Proteome-wide, quantitative drug/target interaction analysis

Application:

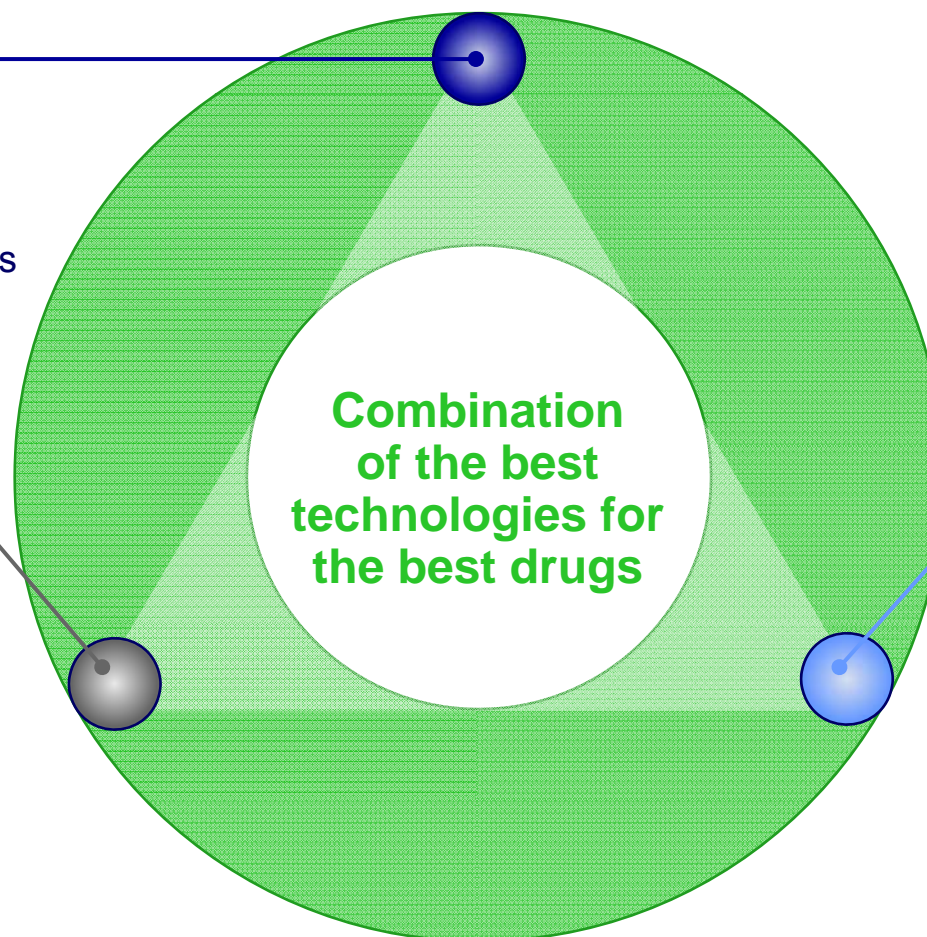
- Identification of off-target liabilities
- Clinical candidate selection
- Target de-convolution
- Drug re-profiling

KinAffinity[®]

Profiling of kinase inhibitors within the native kinome

Application:

- Identification of on/off-kinase targets
- Clinical candidate selection



Combination
of the best
technologies for
the best drugs

PhosphoScout[®]








Global, quantitative analysis of the cellular phospho-proteome

Application:

- Biomarker discovery
- Drug mode-of-action analysis *in vivo*
- Identification of new drug targets

Even further reduction of own clinical risk-exposure is key for strategy

Portfolio of product development partnerships

Indication	Partner	Status	Upside for Evotec	Next milestone
Type 1 diabetes ¹⁾	 	Phase III	+++	Phase III data 2012
Treatment resistant depression (TRD)		Phase II	+++	Phase II data 2012
Insomnia ²⁾		Phase II	++	Phase IIb data 2012
Various		Phase I	++	First Phase I stopped, back-up in preparation
Inflammation		Phase I / preclinical	+++	First Phase I stopped, back-up in preparation
CNS; Pain, UI, others ³⁾		Preclinical	+++	Phase I / partnering



1) DiaPep277 is being developed by Andromeda Biotech Ltd and has been partnered with TEVA Pharmaceuticals Industries Ltd

2) Chinese rights only ; Safety and Phase IIb study planned starting 2011

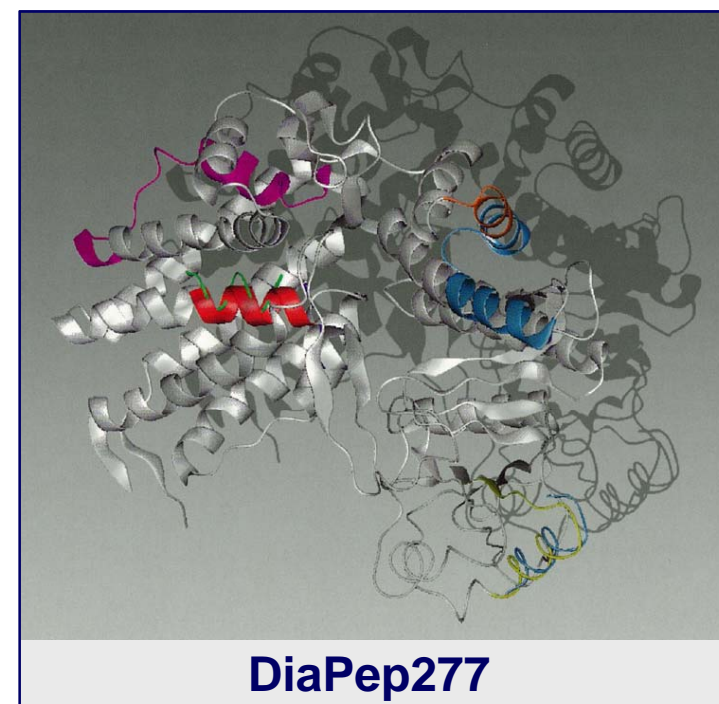
3) H3, P2X3, P2x7, ...

DiaPep277 – Type 1 diabetes

Example: Andromeda Biotech/Teva Pharmaceuticals

Partner	Development Stage	Indication	Target
 	Phase III	Type 1 Diabetes	Hsp60

- A novel therapeutic treatment for newly diagnosed **type 1 diabetes** patients and LADA patients
 - Synthetic peptide derived from human **Hsp60**
 - Protects beta cells from autoimmune mediated destructions
- Potential market (5-10% of diabetics have Type I diabetes)
 - Andromeda/Teva estimates market potential at more than \$500M
 - **Phase III data (DIA-AID 1) expected 2012**

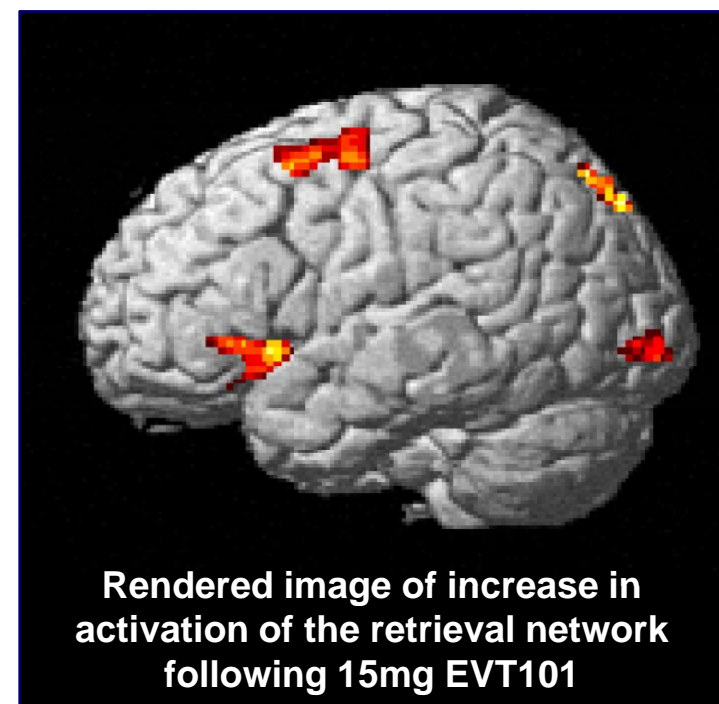


NR2B-selective NMDA antagonists

Example: Roche Lead optimisation-to-clinic

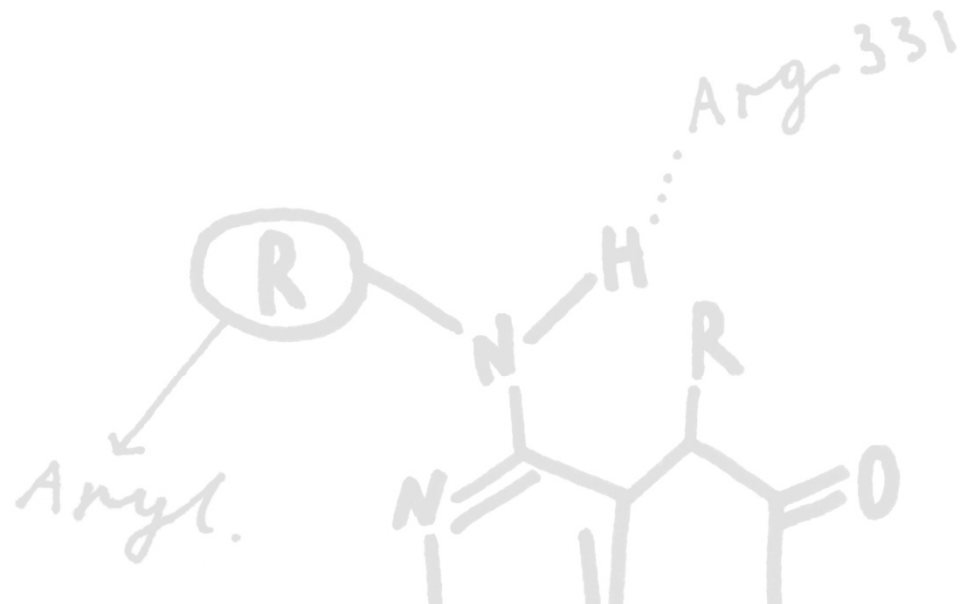
Partner	Development Stage	Indication	Target
	Phase II	e.g. TRD	Ion Channel

- Target validated in TRD, pain and Alzheimer's by non-selective antagonists, but these produce side effects due to blockade of all receptor subtypes
- NR2B-selective antagonists **avoid side effects** and provide potential for better efficacy through wider therapeutic window
 - Identification of orally active NR2B-selective antagonists suitable for clinical development
- Molecule (EVT 101) has progressed into Phase II (TRD)
- Long-term tox programme ongoing



Agenda

- Highlights Q1 2011
- Update on drug discovery alliances & product development partnerships
- **Financial performance & growth outlook 2011ff**



On track for increased FY profitability

Key financials Q1: Condensed profit & loss statement (IFRS)

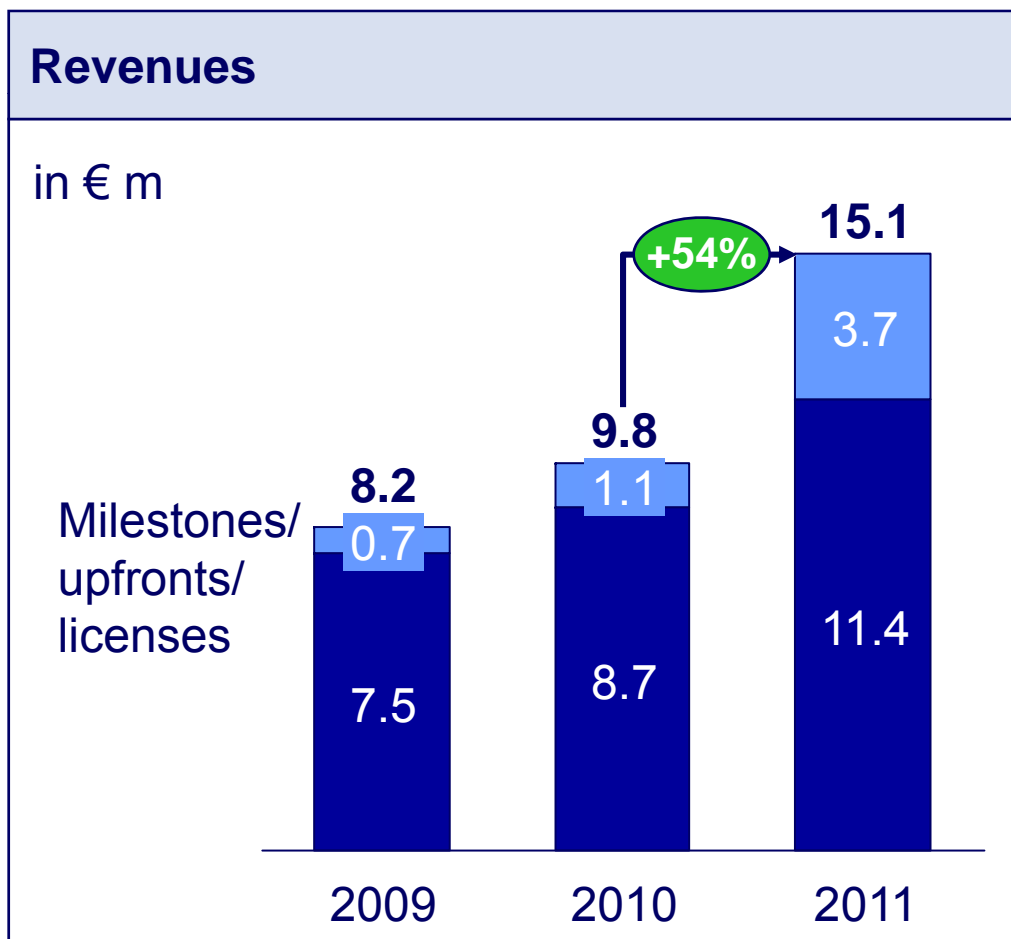
in €m

	Q1 2010 Actual	Q1 2011 Actual	% vs. Actual 10
Revenues	9.8	15.1	+54%
Gross margin	37.9%	39.4%	+1.5%-pts.
• R&D expenses	1.7	2.3	+33%
• SG&A expenses	3.4	3.8	+13%
• Amortisation	0.1	0.3 ¹⁾	
• Other operating expenses, net	0.0	0.4	
Operating income (loss)	(1.5)	(0.8)	+45%
Net income (loss)	(1.2)	(0.4)	+69%

**Operating
income and net
income
significantly
improved**

Strong gross margin driven through integrated alliances and milestones

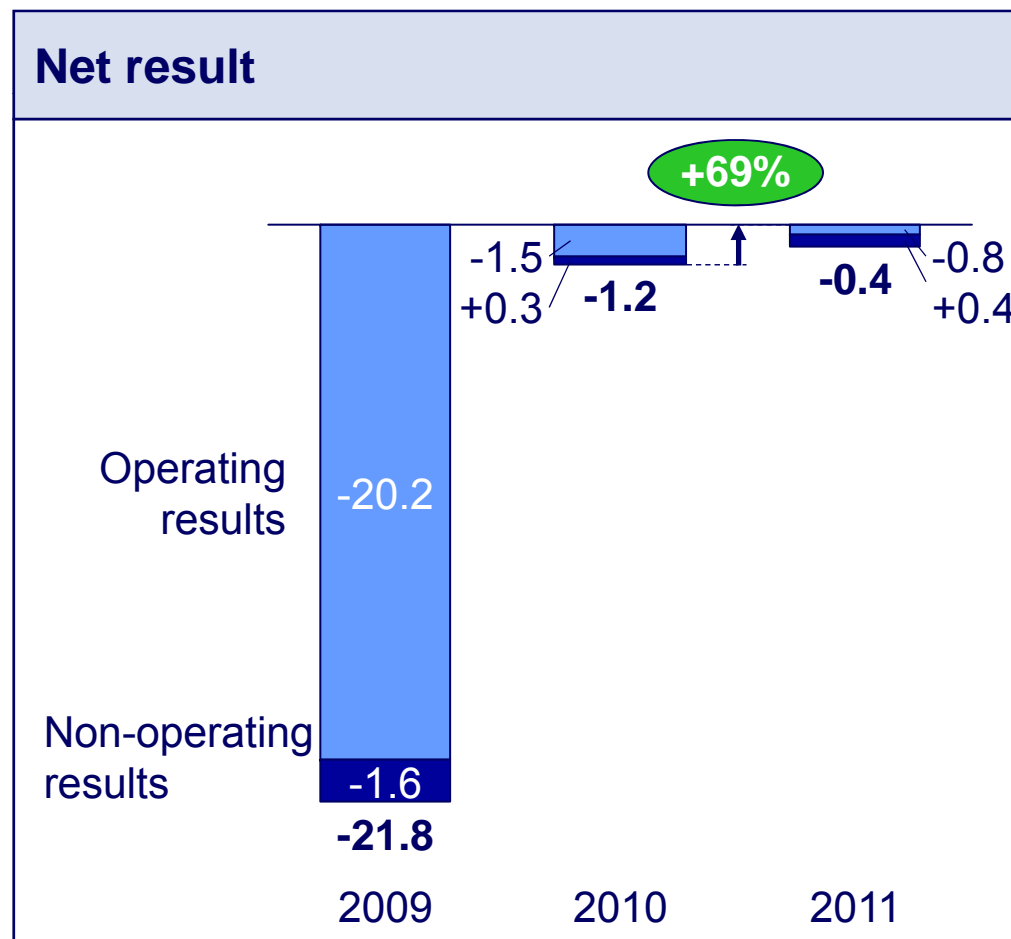
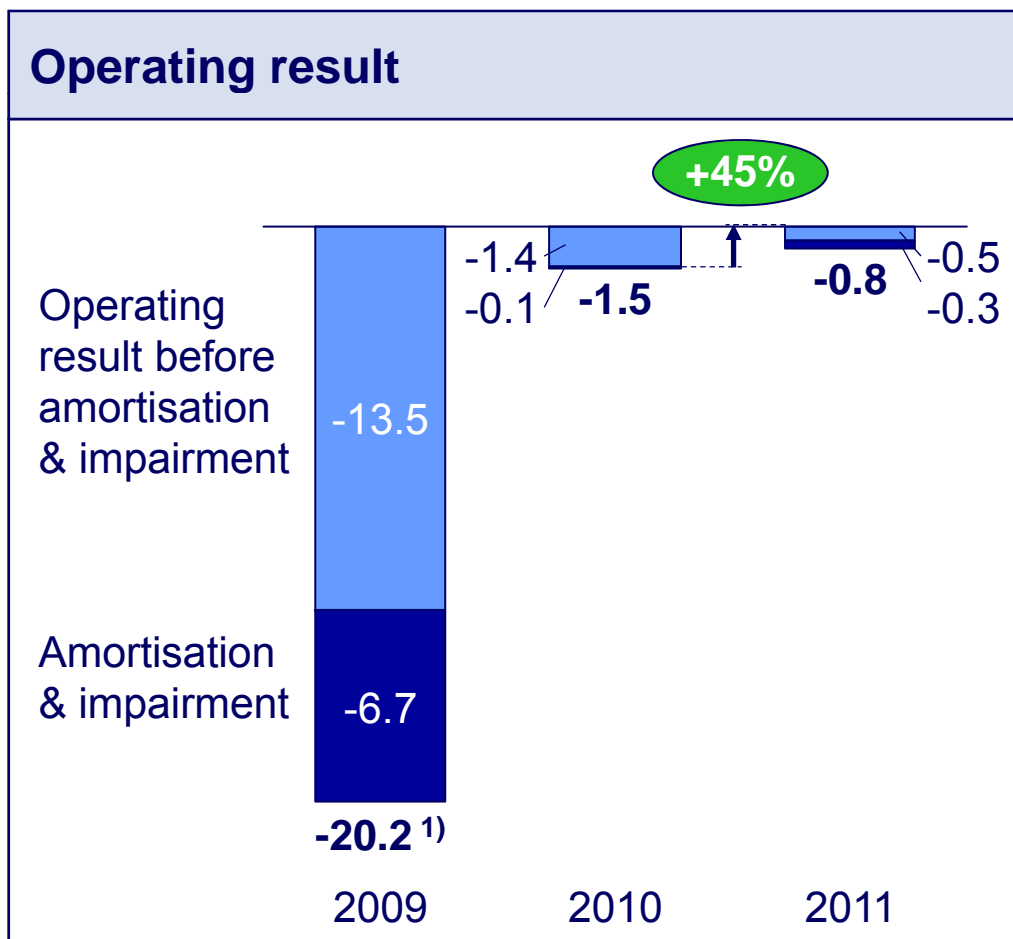
Revenues & gross margin Q1



Q1 operating result of (€0.8)m, net result (€0.4)m

Overview with amortisation & impairment

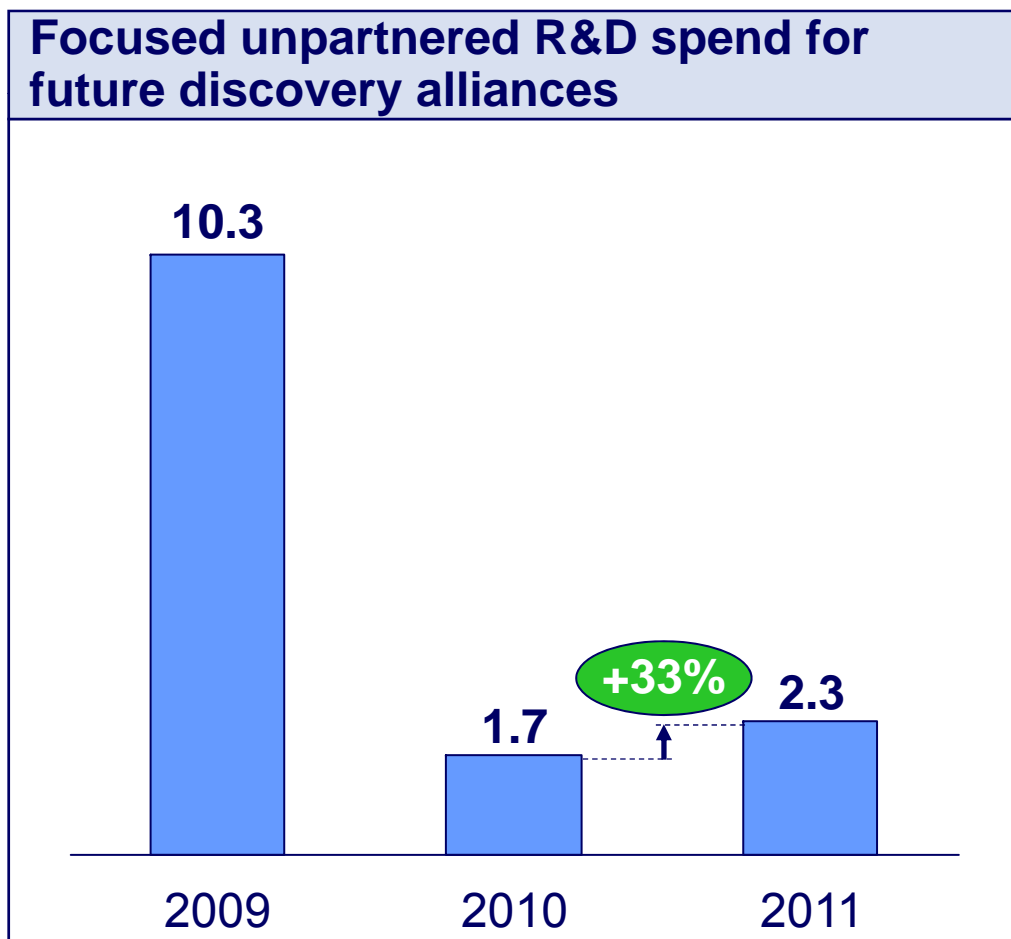
in € m



Innovation as the key to provide the basis for new discovery alliances

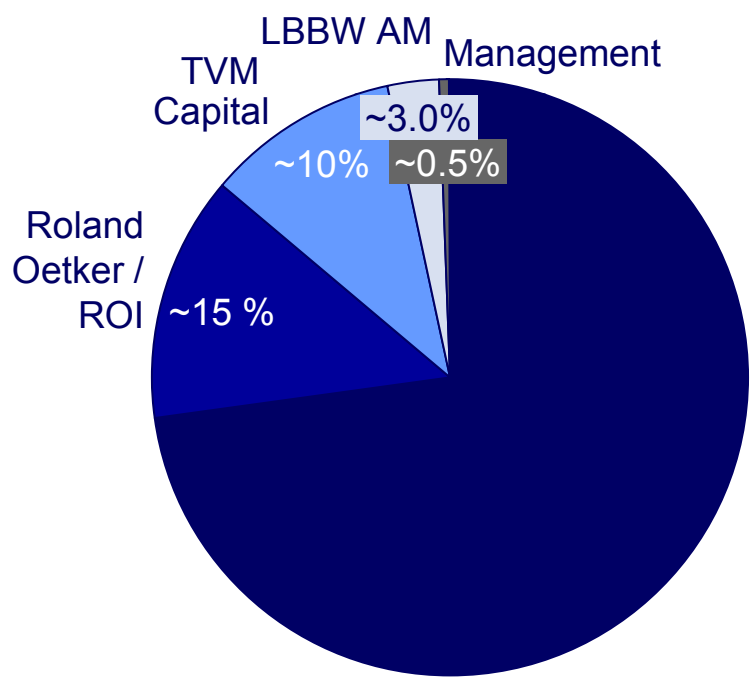
Overview R&D and SG&A spend

in € m



Expansion of team committed to growth

Management & shareholder structure



- **New Number of shares:** 118.2 mio ¹⁾
- **Listing:** Frankfurt TecDAX, OTCBB
- **52 week high/low:** € 3.47 / € 1.81

Management Board
<ul style="list-style-type: none"> • Werner Lanthaler (CEO) Intercell AG, McKinsey&Co, Federation of Industrialists ²⁾ • Mario Polywka (COO) 17 years Evotec • Cord Dohrmann (CSO) DeveloGen, MPI, Harvard Medical School • Colin Bond (CFO) Novelis Europe
<hr/> Key scientific Advisors <ul style="list-style-type: none"> • Doug Melton Harvard University ³⁾ • William Jenkins Ex-Roche

Supervisory Board
<ul style="list-style-type: none"> • Flemming Ørnskov Bayer • Hubert Birner TVM Capital • Mary Tanner Peter J. Solomon • Walter Wenninger Ex Bayer • Roland Oetker ROI ⁴⁾ • Andreas Pinkwart Dean of Leipzig Graduate School of Management ⁴⁾
<hr/> <ul style="list-style-type: none"> • Heinz Riesenhuber Honorary Chairman

1) New number of shares after settlement of Kinaxo acquisition – expected in May

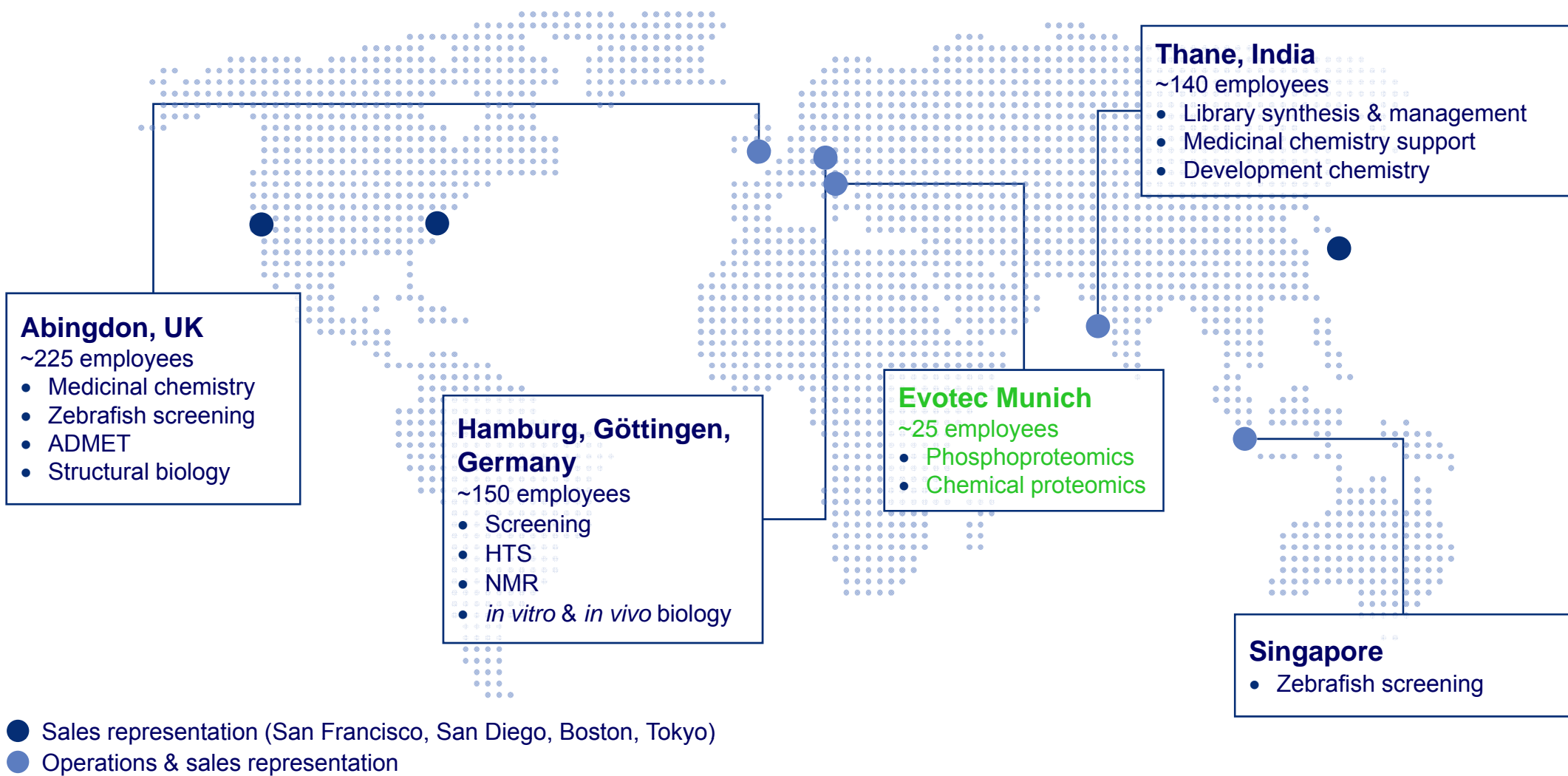
2) New CEO contract for 5 years

3) New key strategic and scientific advisor

4) Nomination for new SB Members

Global reach for global projects

Evotec employees worldwide



Guidance comfortably confirmed

Operational business overview

in € m

	Q1 2010	Q1 2011	Δ Q1 – Q1	FY Guidance 2011	FY 2010
Revenues	9.8	15.1	+54%	64 - 66	55.3
Operating income (loss)	(1.5)	(0.8)	+45%	Improved over 2010	1.7
Net income (loss)	(1.2)	(0.4)	+69%	Improved over 2010	3.0
Unpartnered R&D expenses	(1.7)	(2.3)	+33%	approx. 10	6
Liquidity at period end	66.8	68.7	+3%	65 ¹⁾	70

Strong news flow to come

Outlook and next steps for 2011 ff

Key milestones for 2011

1 Grow discovery alliances, build joint innovation alliances

- Build at least two significant new integrated technology/disease alliances
- Deliver significant and accelerated preclinical/clinical milestones
- Show expansion success of existing alliances ✓
- Show operational synergies of acquisitions

2 Generate optimal pipeline progress & biotech values

- Complete recruitment in 2011 for Phase II data of EVT 101 in 2012
- At least 1 strategic deal for an early asset
- Generate more innovation upsides (e.g. Harvard cooperation ✓...)

3 Manage innovation and path to profitability

- Prepare growth of revenues by more than 15% y-o-y into 2012ff
- Build profitability, without infringing innovation power
- Keep strong strategic cash position

Your contact:

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