

Forward-looking statement

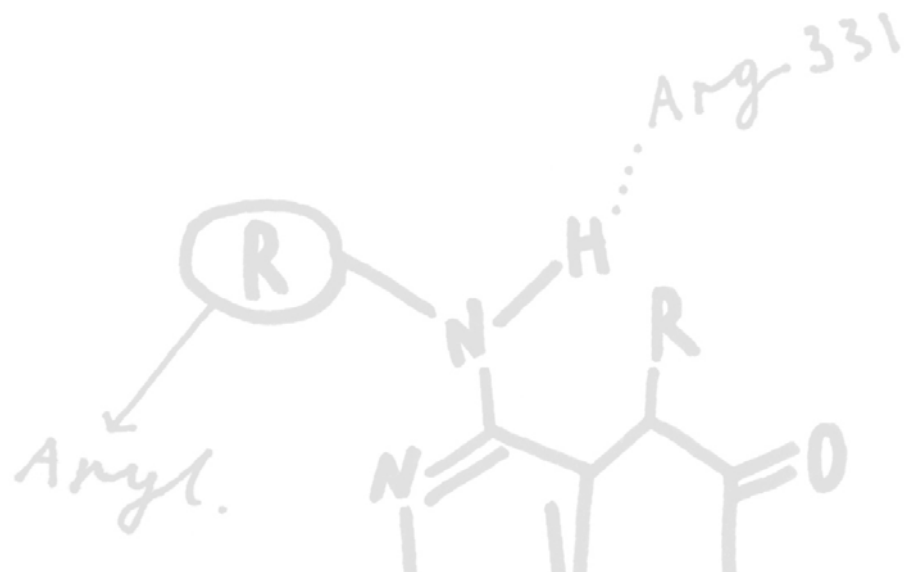
Information set forth in this presentation contains forward-looking statements, which involve a number of risks and uncertainties. Such forward-looking statements include, but are not limited to, statements about our 2010 financial outlook and our expected financial results in future quarters, our revised revenue guidance for 2010 and expected revenue growth, our ability to deliver on our liquidity guidance, our belief that we are on course to sustainable profitability latest in 2012, our expectations and assumptions concerning regulatory, clinical and business strategies, the progress of our clinical development programmes and timing of the commencement and 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 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.

Agenda

- **H1 2010 Highlights**
- Strategic Position & DeveloGen Acquisition
- Financials & Outlook



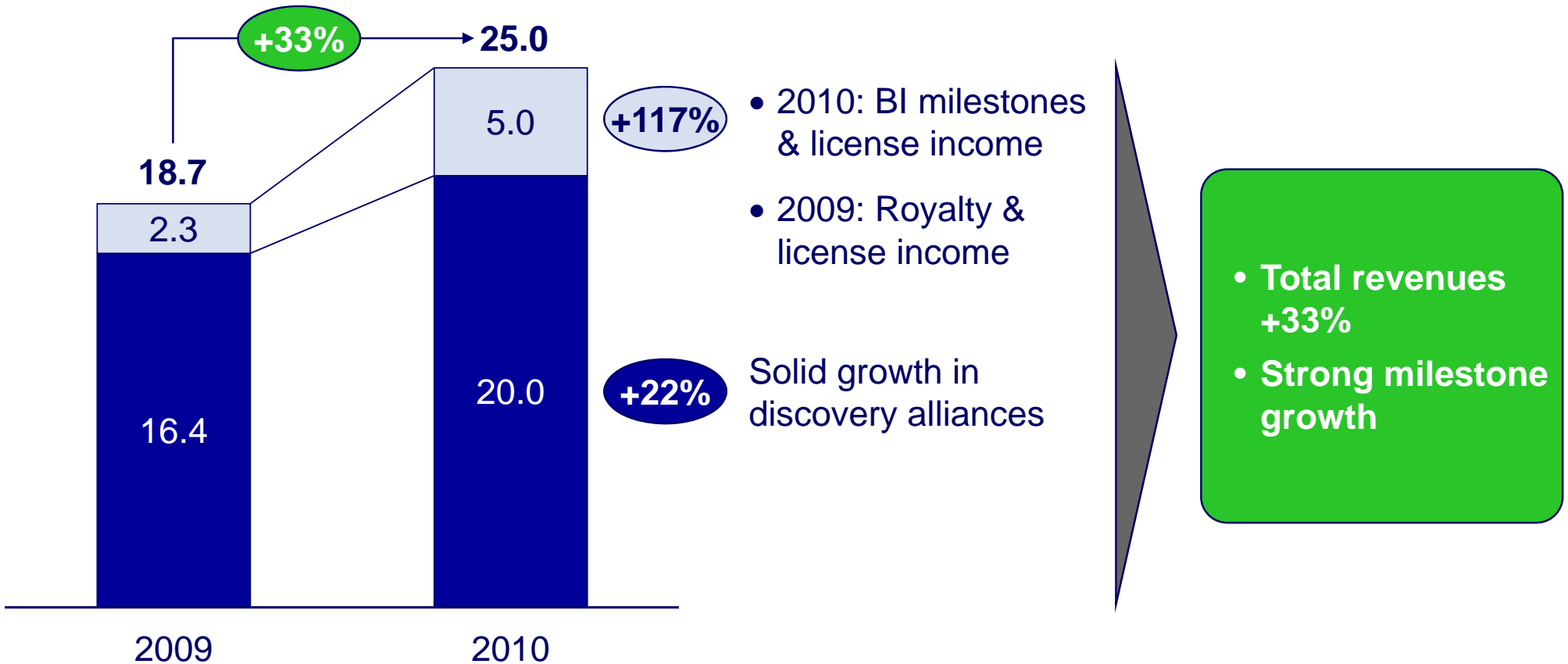
Summary of H1 2010 highlights

- Slightly positive operating H1 result - first time in Company's history
 - Revenues up 33% supported by strong milestone income and growth in core business
 - Strong gross margin of > 40%
 - Updated revenue guidance for full year 2010 from € 48-50 to **€52-54 m**
 - Continued solid growth in 2011 expected - clearly outperforming the market growth
 - Cash guidance of > € 64 m confirmed despite € 2 m to be used for DeveloGen acquisition
- Phase II started with EVT 101 in Roche collaboration
 - Strategic evaluation of indication for clinical development of EVT 401 ongoing
 - Nomination of development candidate, EVT 501, in H3 receptor antagonist programme
- Multiple milestones achieved in Boehringer Ingelheim collaboration; first Phase I started
 - Very good progress in many alliances; many new collaborations started
 - Management team strengthened to manage accelerated growth (New CSO & New CFO)
 - Expansion into new disease areas through acquisition of DeveloGen (after period-end)

Strong growth in both – core business & success-based payments

H1 highlights – revenue overview

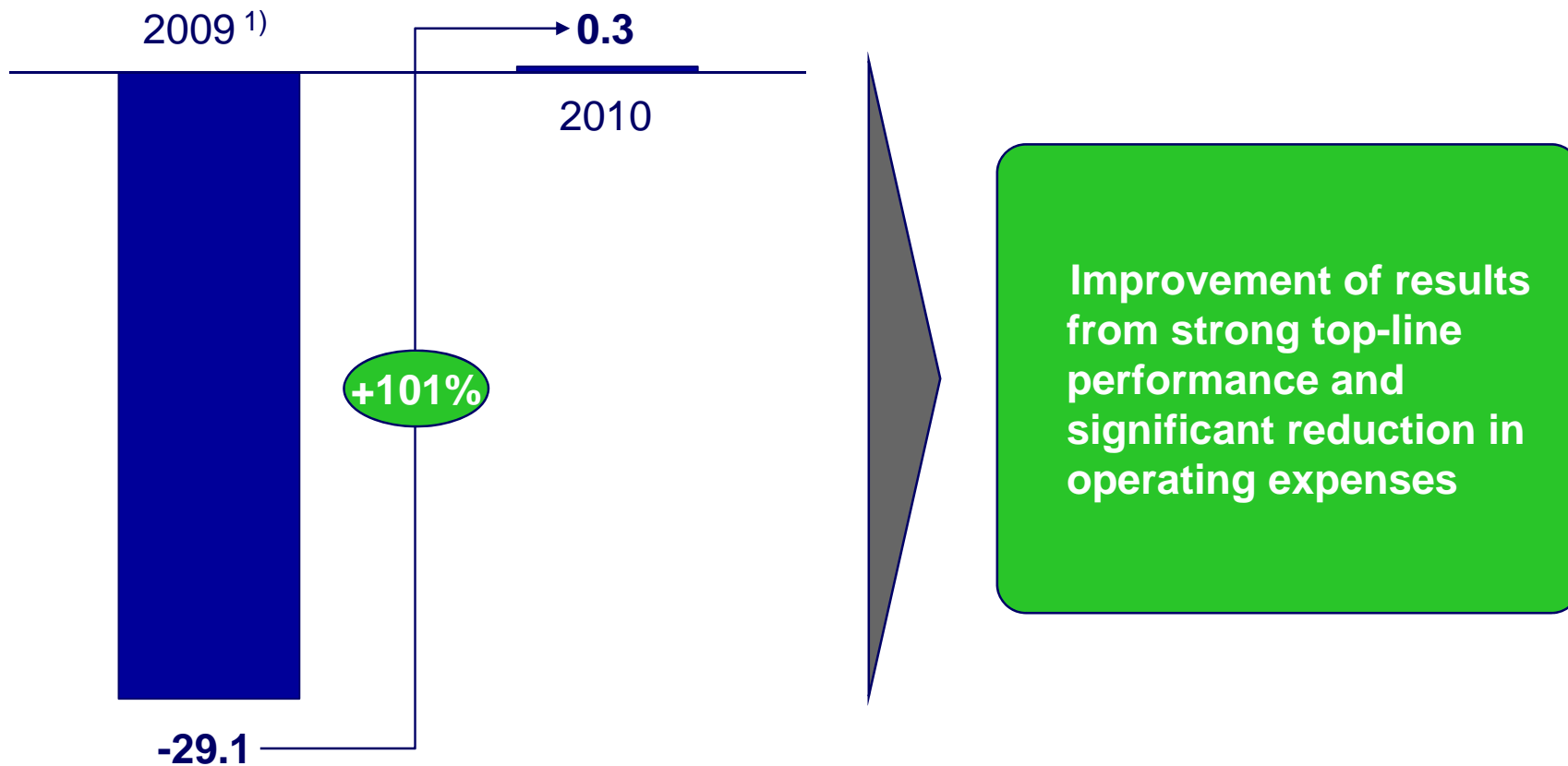
Revenues in €m



High margin milestones lead to profitable H1

H1 highlights – operating result overview

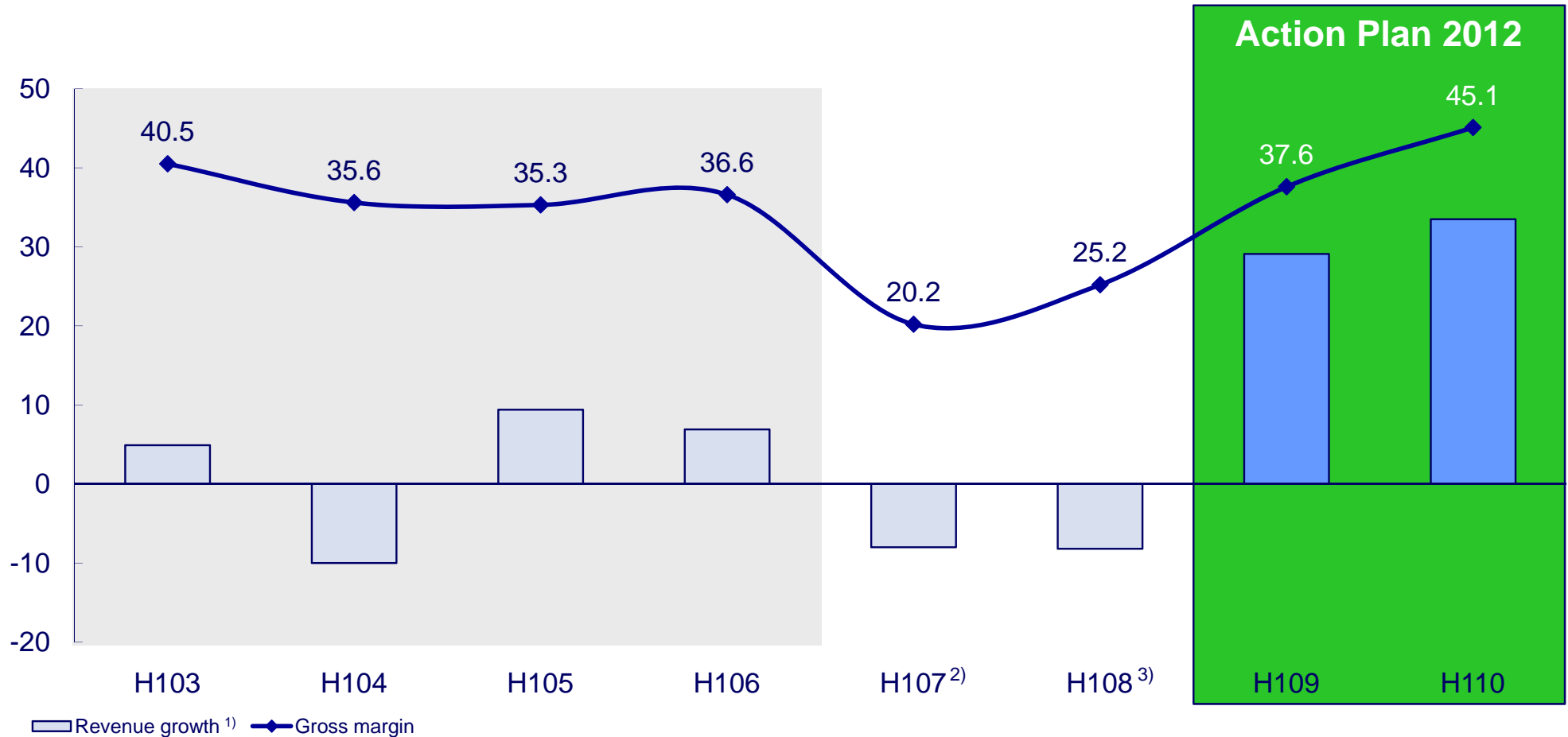
Operating result in €m



Action Plan 2012 leads to sustained growth and improved gross margin

H1 highlights – growth path overview ¹⁾

in percent

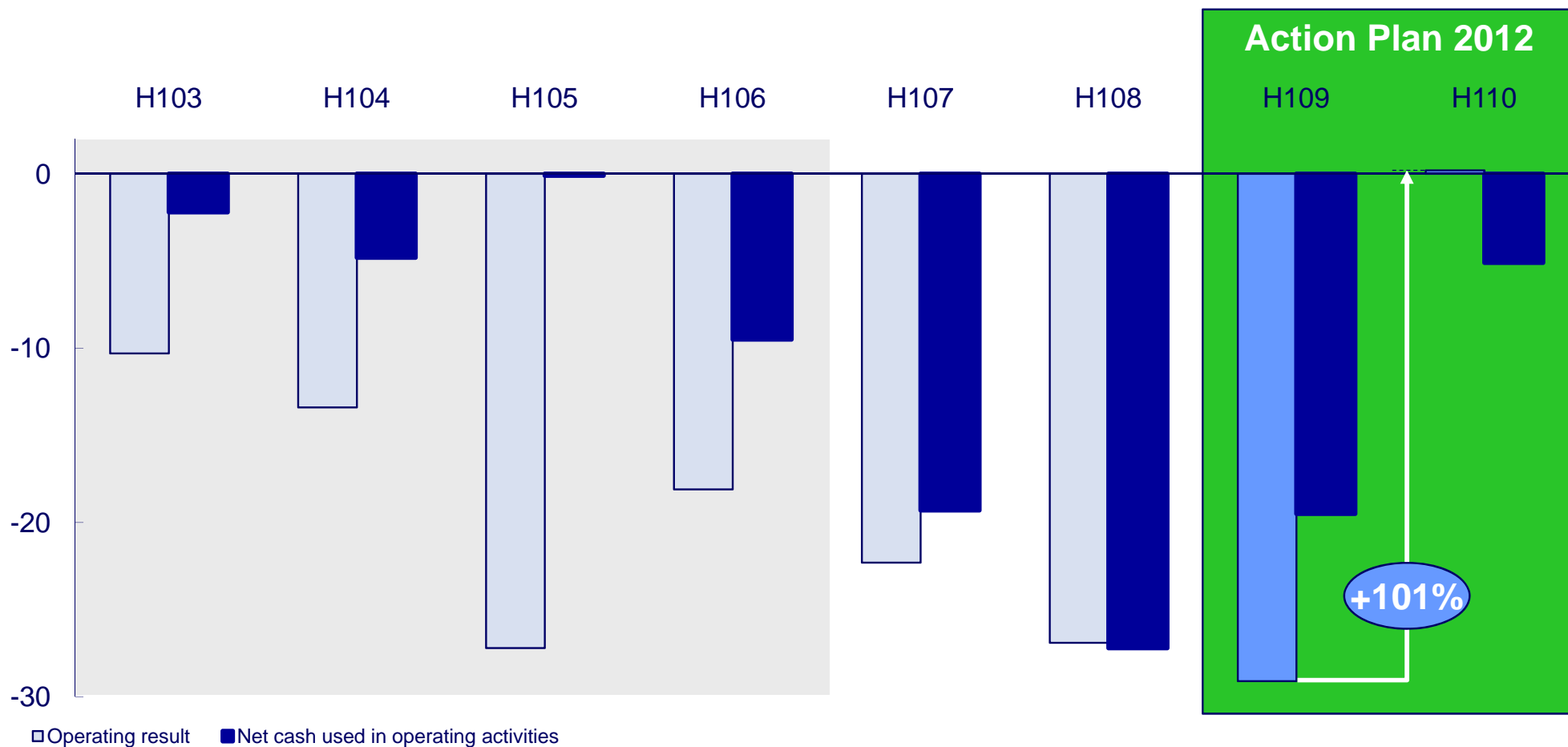


1) Continuing business
 2) Sale Evotec Technologies in Dec 2006
 3) Sale Development Services in Dec 2007

First slightly positive H1 in Company history

H1 highlights – operating performance & cash consumption ¹⁾

in €m



Projects and alliances progressing well – multiple milestone achievements

H1 highlights – key events

Drug discovery alliances

- New multi-year strategic alliance with Genentech started in June
- Significant milestone achievements in a number of disease areas in multi-target collaboration with BI; **first Phase I initiation**
- Very good progress in many alliances (e.g. Vifor, Ono); many new projects started



Product alliance projects

- Start of Phase II with EVT 101 in TRD with Roche
- Strategic evaluation of indication for clinical development of EVT 401 ongoing
- Nomination of development candidate, EVT 501, in H3 receptor antagonist programme
 - BMBF grant (€ 1.5 m) secured



Enlarged management team to accelerate growth

H1 highlights – new CFO & new CSO¹⁾



Colin Bond
CFO

- 25 years of experience in leading finance positions
- Most recently CFO at Novartis Europe
- Before CFO EMEA for Ecolab, CFO Jet Aviation
- Qualified chartered accountant and pharmacist; MBA from London Business School



Cord Dohrmann
CSO

- > 20 years in biomedical research at leading academic institutions, incl Max-Planck Institute, Harvard Medical School and the Massachusetts' General Hospital
- Last 10 years at DeveloGen, most recently CEO
- MA in biology; Ph.D. from Harvard Medical School



Werner Lanthaler
CEO



Mario Polywka
COO



Klaus Maleck
Corp. Development

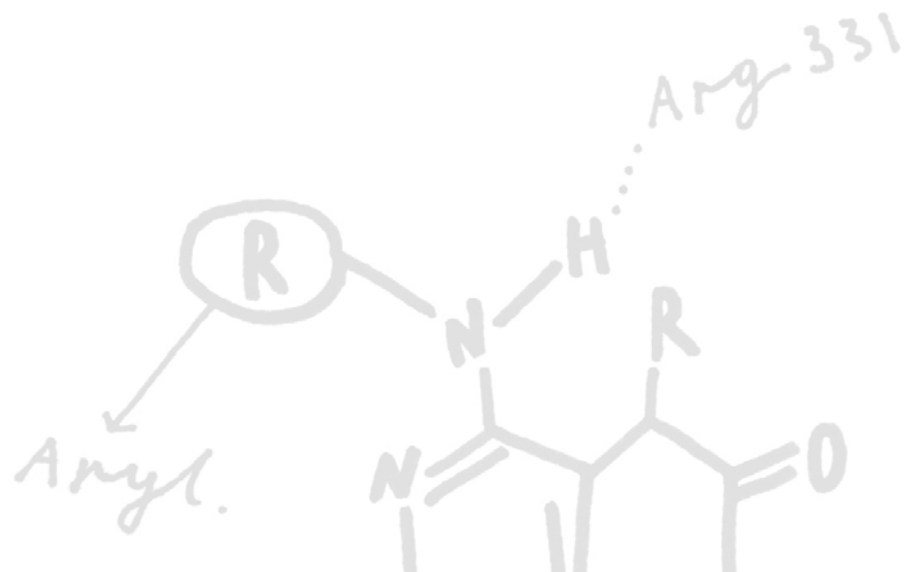
Strengthening of Business Development Group through additions of:

Dr Steve Hutchins
(ex WuXiPharma) and

Dr Brian Moloney
(ex BioDuro)

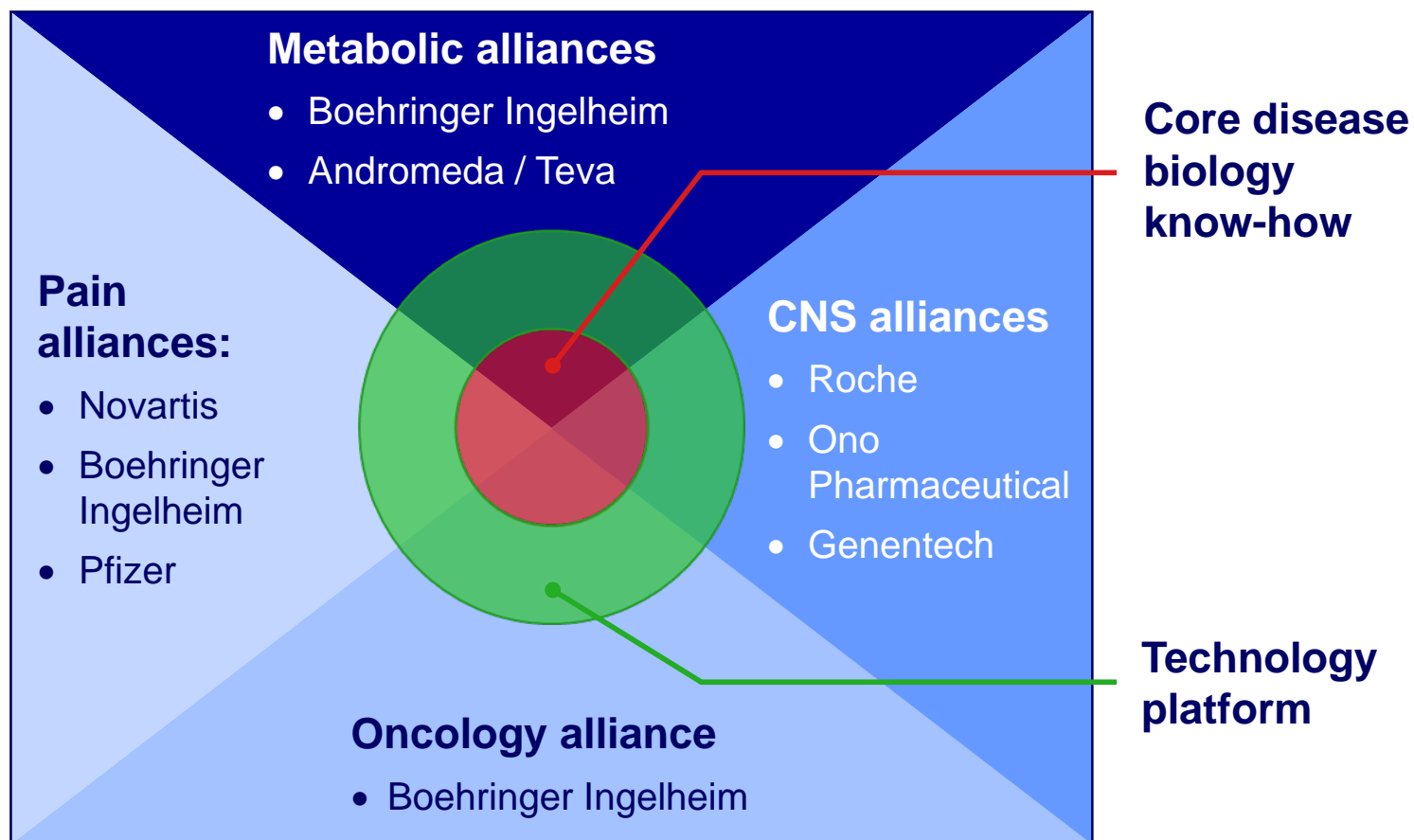
Agenda

- H1 2010 Highlights
- **Strategic Position & DeveloGen Acquisition**
- Financials & Outlook



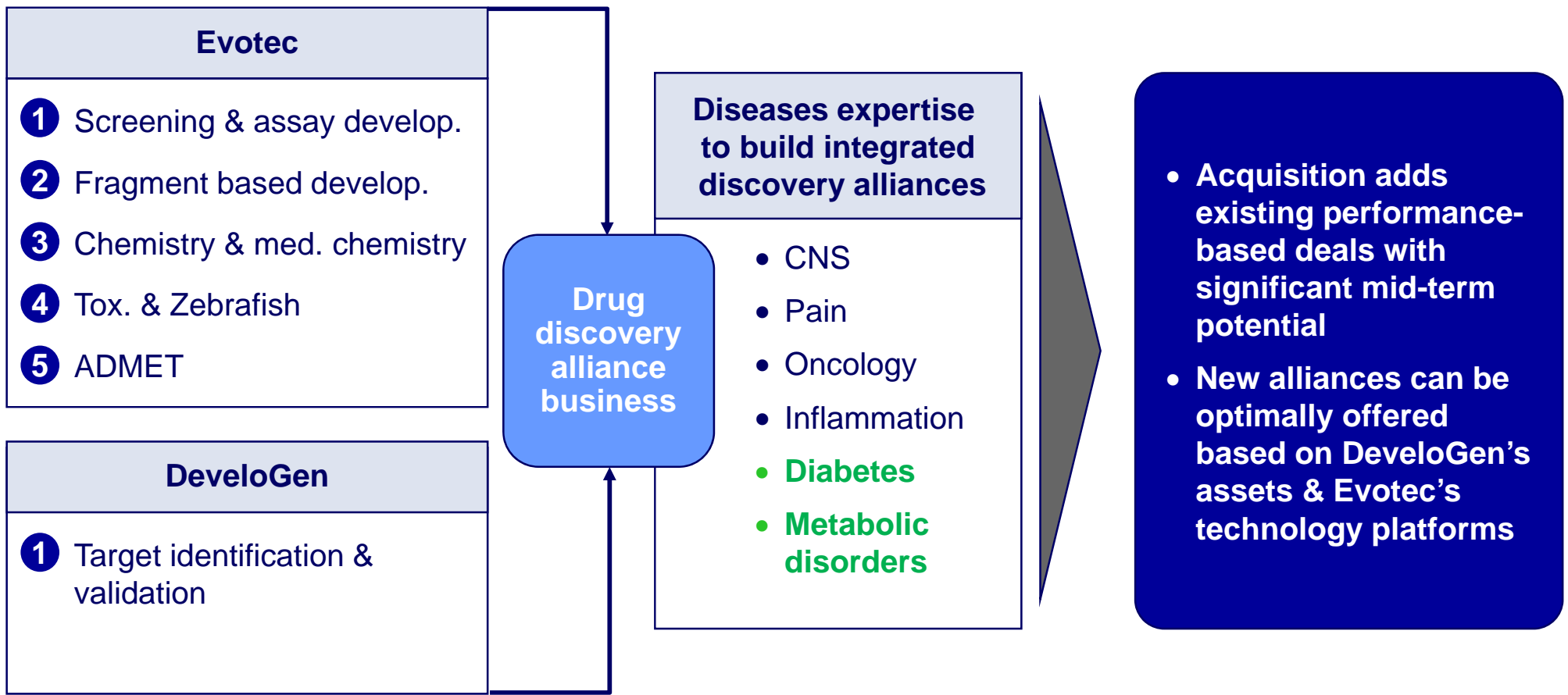
Acquisition of DeveloGen: Expanding biology know-how to strengthen discovery alliances

Integration of drug discovery technology & disease know-how



Synergistic expertise sharpens Evotec's leadership role in drug discovery

Rational for business combination with DeveloGen



Deal structure mitigates acquisition risk

Up to €14 million in shares plus deferred cash payments

	Cash in €m	# of shares @ value of €2
NOW: At closing ¹⁾	Ca. 2 (mainly working capital)	4 m shares
LATER: Conditional ²⁾ & Success-based ³⁾	30% of future milestone/royalty income after third party expenses ³⁾	Max. 3 m shares (3 different escrows up to 5 years) ²⁾

Risk mitigated payments, keeping major upside potential for Evotec shareholders









1) Expected August 2010

2) For certain company events and representations

3) For future milestone and royalty income from today existing assets

Growing strategic alliances in number and size

Portfolio of alliances – reduced risk profile, strong upside potential

Type of programme	Partner	Status	H1 revenue growth	Cash impact	Upside for Evotec	# of strategic projects almost doubled # of partners: +30%
Discovery alliances	 Boehringer Ingelheim	Discovery/Phase I	+212%	Cash generative	++	
	 Boehringer Ingelheim	Discovery	n.a.	Cash neutral	+++	NEW DeveloGen
	 CHDI <small>FOUNDATION, INC.</small>	Discovery	-2%	Cash generative	+	
	 ONO	Discovery	+94%	Cash generative	++	
	 NOVARTIS	Discovery	+43%	Cash generative	++	
	 Genentech <small>A Member of the Roche Group</small>	Discovery	n.a.	Cash generative	++	NEW
	 Vifor Pharma	Discovery	n.a.	Cash generative	++	NEW
Development partnerships	 Roche	Phase II	+ 18%	Cash neutral	++++	
	Andromeda / Teva ¹⁾	Phase III	n.a.	Cash neutral	++	NEW DeveloGen
Unpartnered projects	H3, P2X3, P2X7, ... Beta cell	Clinical / Preclinical	n.a.	Cash required	+++	

A Phase III opportunity for product royalties


Example 1: Product development alliance ¹⁾

DiaPep 277 Product Alliance

- Potential treatment of type 1 diabetes
- Transfer of development and commercialisation rights DiaPep 277 to Andromeda/TEVA
- TEVA bound exclusively as distribution partner

Conditions

- Short-to-mid-term milestone potential
- Single-digit product royalties



**Next value point:
End of Phase III
milestone
payment ²⁾**

DiaPep 277 Phase III development programme

Overview of clinical programme

1 1st Phase III study

- Originally started by DeveloGen in 2005 and handed over to Andromeda
- Fully recruited

2 2nd Phase III study

- Recently started
- Treatment of 2 years, recruiting of min 1 year

→ Both Phase III studies will serve as registration studies

IP situation

- The main patent runs until Dec 2015 (incl. 5 year extension Dec 2020)

Significant upside potential in diabetes

Example 2: Integrated discovery alliance with BI¹⁾

Insulin Sensitizer Alliance

- Potential treatment in the field of diabetes, obesity and metabolic syndrome
- DeveloGen provides IP and assets linked to one project
- DeveloGen performs *in vitro* and *in vivo* services for BI

Conditions

- € 7 m upfront payment
- € 237 m milestone potential
- Single digit royalties
- Additional research funding until nomination of PDC, extension possible

**Next value point:
Nomination of
PDC - High
single digit
million milestone
payment**

Unpartnered beta-cell technology

Example 3: Innovation for markets of significant medical need

Beta-Cell Technology

- Potential treatment of type 1 and type 2 diabetes, targeting loss of functional beta cell mass
- Preserving and restoring insulin-producing beta cells
- Disease-modifying mechanism by pharmacological means (Beta-Cell regeneration factors)

Conditions

- Vast patent estate and know-how
- Unique pharmacological profile of compounds
- Patient population of more than 250 million
- World-wide rapid growth of diabetes prevalences

A large, grey, right-pointing arrow that originates from the right side of the 'Conditions' box and points towards the 'Next value point' box.

**Next value point:
PDC & potential
discovery
alliances**

Phase II initiated with EVT 101 in Roche collaboration

Example 4: Strategic product development alliance with Roche

Roche EVT 100 ¹⁾ Alliance

- Roche has committed to fund clinical development of EVT 101 & EVT 103 in TRD
- Roche has a short window buy-back option for entire EVT 100 family post Phase II
- Potential in a number of other indications (e.g. Alzheimer's disease)

Conditions/ H1 Achievements

- EVT 101 Phase II POC results triggering \$ 65 m option and potential development
- Total deal value with Roche up to \$ 300 m; plus double digit commercial payments
- **Phase II started in June 2010**

**Next value point:
Phase II data and
Roche buy-back
decision in H2
2011 / H1 2012**

Significant milestone achievements – first candidate in Phase I clinical development

Example 5: Integrated multi-target discovery alliance with BI

Key Goals

- Long-term joint innovation task force with a new focus on **oncology**
- Optimal use of Boehringer Ingelheim target and biology know-how with Evotec science and technologies
- Incentives based on success and long-term product upside

Key Terms/ H1 Achievements

- Minimum of four years;
- Minimum € 15 m base contract
- Significant milestones and royalty upside
- ***Initiation of Phase I in neuropathic pain / € 2.0 m milestone***
- ***Initiation of preclinical studies in 2 programmes / 2 € 2.5 m milestones (one after period-end)***

**Next value point:
Additional milestones for
clinical and preclinical
progress**

Preclinical candidate selected in H3 antagonist programme

Example 6: Public research funding by BMBF for H3 receptor antagonists

BMBF Alliance

- Target of high interest to improve cognition, alertness and attention, e.g. excessive fatigue associated with multiple sclerosis
- Using Evotec's CNS expertise & its world-leading discovery platform
- H3 receptor antagonists identified and optimised by Evotec through to preclinical development

Conditions/ *H1 Achievements*

- Support of Neu² consortium within BioPharma initiative
- ***Up to € 1.5 m BMBF research funding to advance the programme up to and through Phase I clinical studies***
- ***Nomination of development candidate, EVT 501***

**Next value point:
Initiation of
Phase I planned
within the next
12 months**

Good progress in many other alliances; many new projects started to support 2011 growth

Overview of key H1 achievements

1 New projects

- New multi-year strategic alliance with **Genentech** started in June
- New screening projects initiated with 5 new partners

2 Extensions

- Extension with **Epitherapeutics**
- Extension with **Spermatech**

3 Project progress

- Completion of hit-to-lead phase in project with **Vifor Pharma**
- Ion channel project with **Ono**
- Clinical Progress from other partners

4 H3 receptor antagonist programme

- Nomination of development candidate, EVT 501
- BMBF funding received (€ 1.5m)
- Phase I planned within next 12 months

5 EVT 401

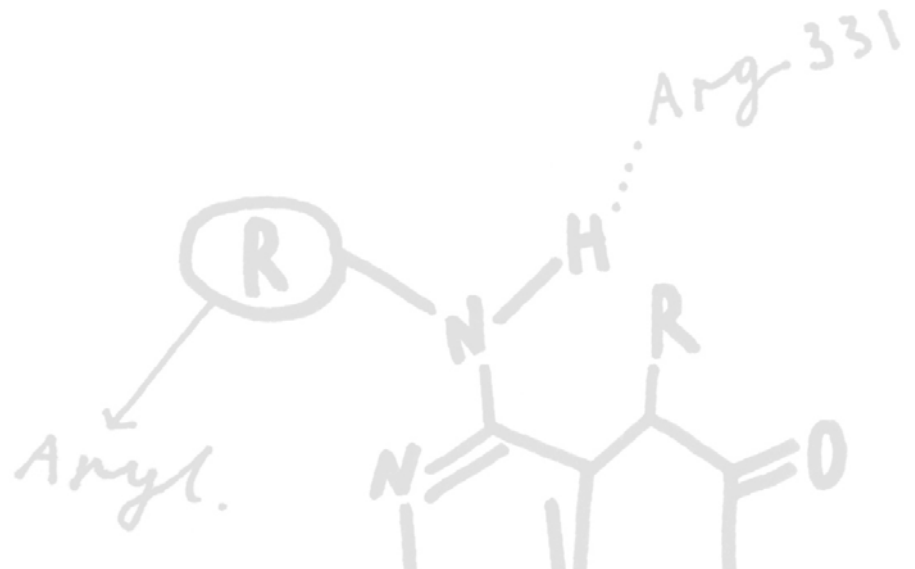
- Strategic evaluation of indication for clinical development of EVT 401 ongoing

6 Others assets

- Good progress with P2X₃ for future product development alliance

Agenda

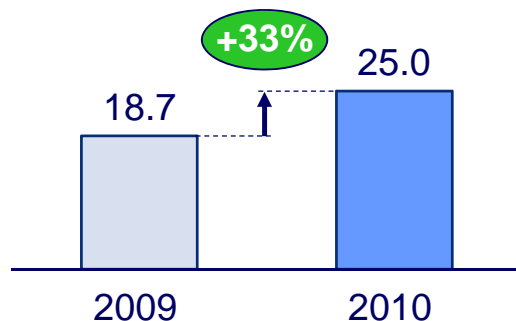
- H1 2010 Highlights
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- **Financials & Outlook**



Improvement of all key performance indicators

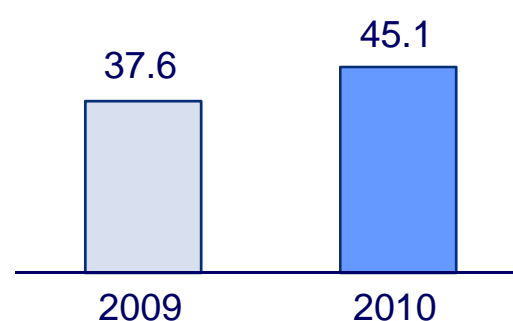
Key financials H1 2010

Revenues, in €m



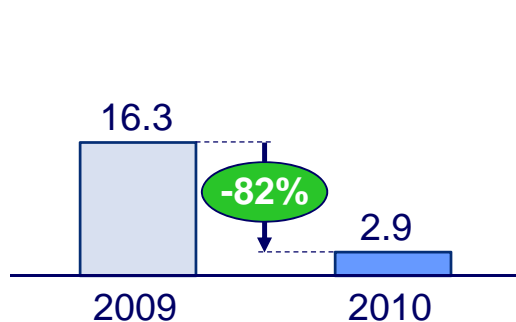
Growth in core business plus achievement of multiple milestones

Gross margin, in %



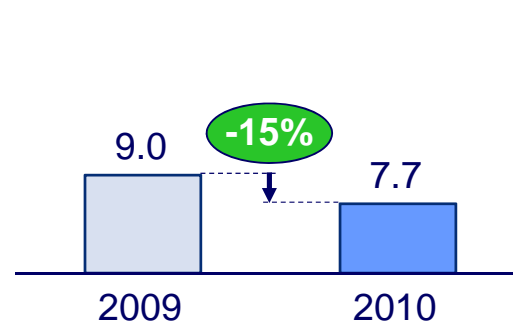
Operating at strong gross margin > 40%

R&D, in €m



Focus on core value programmes, closure of US site

SG&A, in €m



Impact of cost saving & restructuring measures – despite transaction costs

High margin milestones lead to profitable H1

H1 2010: Condensed consolidated income statement (IFRS)

in € m

	H1 2009	H1 2010	% vs. 2009
Revenues	18.7	25.0	+33%
Gross margin	37.6%	45.1%	
• R&D expenses	16.3	2.9	-82%
• SG&A expenses	9.0	7.7	-15%
• Amortisation & impairment	6.8	0.3	
• Restructuring expenses	4.1	0.0	
• Other op. (income) expenses net	-0.1	0.0	
Operating income (loss)	-29.1	0.3	
Net income (loss)	-30.4	0.1	

Discovery alliances growing significantly (revenues +33%), operating and net result positive

68 Mio liquidity – H1 operating cash flow well under control

H1 2010: Condensed consolidated statement of cash flows (IFRS)

Liquidity in € m

	H1 2009 ¹⁾	H1 2010 ¹⁾
Net cash provided by (used in)		
• Operating activities	-19.5	-5.1
• Investing activities	4.6	5.9
• Financing activities	-2.6	-0.6
Exchange rate difference	0.9	0.3
Cash and cash equivalents at end of period	38.4	33.4
• Investments	25.2	34.5
• Auction rate securities	9.1	0.0
Liquidity at beginning of period	92.4	70.6
Net increase/decrease in liquidity	-19.7	-2.7
Liquidity at end of period	72.7	67.9

- Cash outflow driven by regular bonus payments and prepaid expenses
- Operative cash outflow expected to further decline over the next quarters

- Mainly from transactions involving investments in money market funds as well as sale of auction rate securities now converted into cash
- Includes Capex of € 1.5m

High margin milestones lead to profitable Q2

Q2 2010: Condensed consolidated income statement (IFRS)

in € m

	Q2 2009	Q2 2010	% vs. 2009
Revenues	10.5	15.1	+44%
Gross margin	38.8%	49.7%	
• R&D expenses	6.0	1.2	-80%
• SG&A expenses	4.2	4.4	+3%
• Amortisation & impairment	0.1	0.1	
• Restructuring expenses	2.7	0.0	
• Other op. (income) expenses net	0.0	0.0	
Operating income (loss)	-8.9	+1.8	
Net income (loss)	-8.6	+1.3	

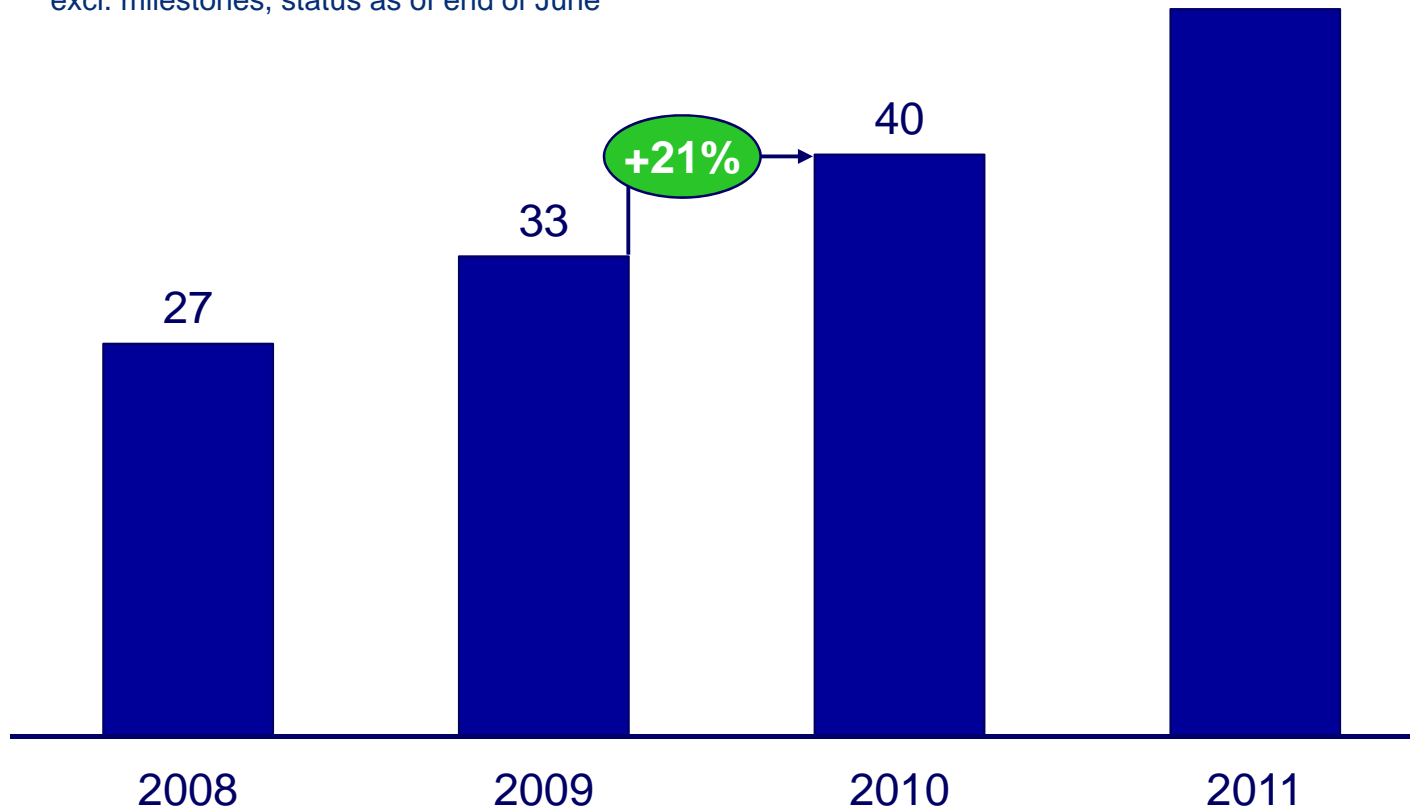
Milestones support strong growth of Discovery Alliances (revenues +44%), strong improvement of operating and net result

2010 H1 order book +21% at €40m; very good capacity utilisation

Order book overview

in € m

■ Sales and Order Book for the current year –
excl. milestones, status as of end of June

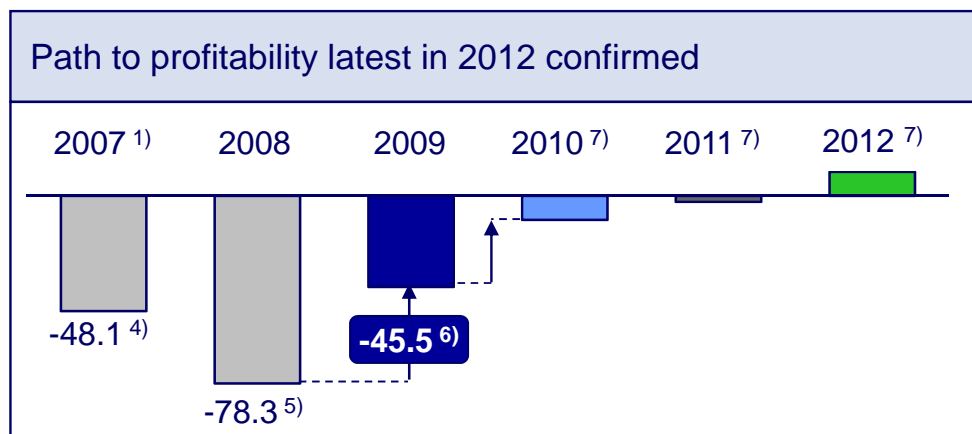
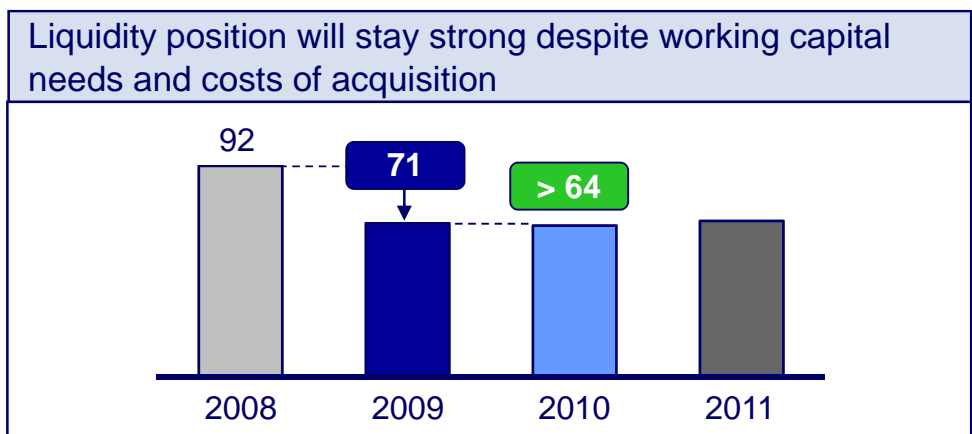
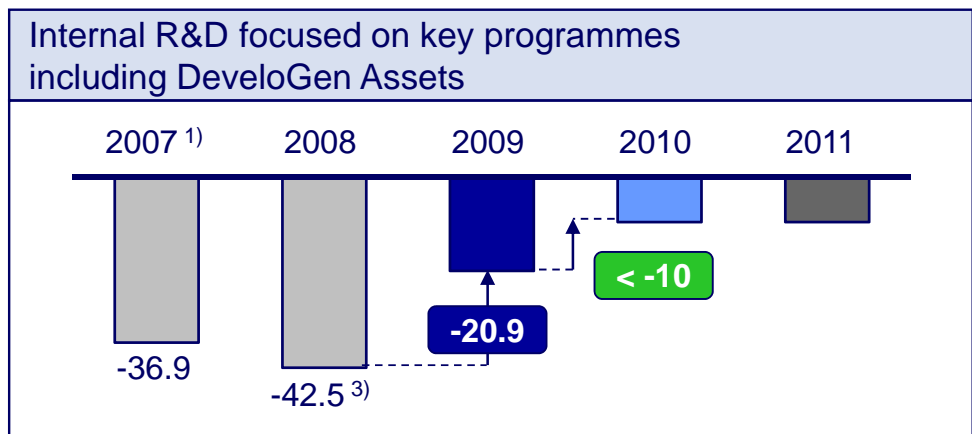
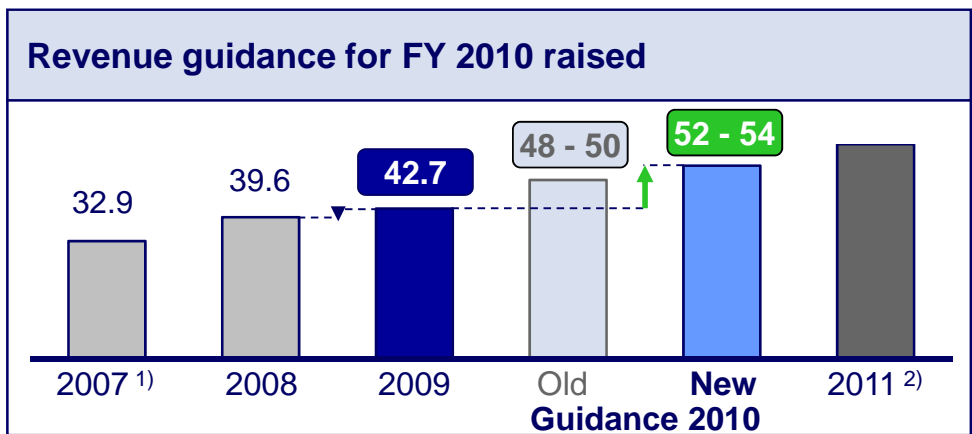


**Strong order book
and outlook lead
to upgrade
guidance for 2010
and indicate
strong continued
growth into 2011**

Revenue guidance raised from €48-50 to €52-54 m; liquidity guidance confirmed despite acquisition

New guidance for 2010

in € m



1) Continuing business
 2) Excluding potential US\$ 65m milestone income from Roche buy-back of the EVT 100 compound family
 3) Including Renovis acquisition

4) Including impairment and restructuring expenses of € 8.9m
 5) Including impairment and restructuring expenses of € 27.7m
 6) Including impairment and restructuring expenses of € 22.7m
 7) Net income before extraordinary effects

Controlling is key ¹⁾

Evotec 2012 – key performance indicators – status H1 2010

Key parameters		Better		Neutral		Worse	
		+2	+1	0	-1	-2	
Defend and expand discovery alliances	• Overall cost impact	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	• Status of order book	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	• Extension of technology offering	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	• Extension of customer reach	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Focus on high value development programmes	• Value of supported own programmes	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	• Status of clinical progress	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	• Value of partnered programmes	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	• Number of INDs	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Balance risk for sustainable growth	• Costs in unpartnered research	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	• Milestone/upfront income	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	• Alliance formation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	• Overall cash reach & path to profitability	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Strong news flow to come

Overview of expected key events

Key milestones

1

Grow discovery alliances, build joint innovation alliances

- Expand all existing alliances (e.g. CHDI ✓ Novartis, Ono Pharmaceutical...)
- Build several new integrated technology/disease alliances (e.g. Genentech) ✓
- Deliver significant preclinical/clinical milestones ✓

2

Generate optimal pipeline progress & value

- EVT 103 Phase I results in Q1 ✓
- Start of Phase II with EVT 101 in June 2010 ✓
- At least 1 strategic deal for an early asset
- Initiate Phase I in H3 alone or in partnership

3

Manage growth and path to profitability

- Grow revenues by more than 20%
- Optimise R&D and strategic innovation investments to < € 10m
- Keep liquidity above € 64m

Your contact:

Dr Werner Lanthaler
Chief Executive Officer

+49.(0).40.560 81-242
+49.(0).40.560 81-333 Fax
werner.lanthaler@evotec.com

