Forward-looking statements

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 the anticipated benefits of our products, the consummation of our merger with Renovis, the timing of the completion of the merger, the anticipated benefits of the merger, including future financial and operating results, our post-merger plans, objectives, expectations and intentions, the anticipated timing and results of the combined company’s clinical and pre-clinical programs, and other statements that are not historical facts. We caution readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information. These include risks and uncertainties relating to: our ability to obtain regulatory approvals of the merger on the proposed terms and schedule; our ability to complete the merger because conditions to the closing of the transaction may not be satisfied; our failure to successfully integrate the businesses; unexpected costs or liabilities resulting from the merger; the risk that synergies from the merger may not be fully realized or may take longer to realize than expected; disruption from the merger making it more difficult to maintain relationships with customers, employees or suppliers; competition and its effect on pricing, spending, third-party relationships and revenues; the need to develop new products and adapt to significant technological change; implementation of strategies for improving internal growth; use and protection of intellectual property; general worldwide economic conditions and related uncertainties; future legislative, regulatory, or tax changes as well as other economic, business and/or competitive factors; and the effect of exchange rate fluctuations on our international operations. The list of risks above is not exhaustive. Our Registration Statement on Form F-4 filed with the Securities and Exchange Commission in connection with the proposed merger with Renovis contains additional factors that could impact our businesses and financial performance following the merger. 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.

Additional Information

We have filed a Registration Statement on Form F-4 with the Securities and Exchange Commission in connection with the proposed merger. Evotec and Renovis expect to mail a joint proxy statement/prospectus, which will form part of the Registration Statement on Form F-4, to shareholders of Renovis in connection with the proposed merger. This document will contain important information about the merger and should be read before any decision is made with respect to the merger. Investors and stockholders will be able to obtain free copies of this document and any other documents filed or furnished by Evotec or Renovis through the website maintained by the Securities and Exchange Commission at www.sec.gov. Free copies of these documents may also be obtained from Evotec, by directing a request to Evotec's Investor Relations department at Schnackenburgallee 114, 22525 Hamburg, Germany, or from Renovis, by directing a request to Renovis' Investor Relations department at Two Corporate Drive, South San Francisco, California 94080. You may also read and copy any reports, statements or other information filed or furnished by Evotec or Renovis at the SEC's Public Reference Room at Station Place, 100 F Street, N.E., Washington, D.C. 20549. You can request copies of these documents by writing to the SEC and paying a fee for the copying cost. Please call the SEC at 1-800-SEC-0330 for more information about the operation of the Public Reference Room.
Agenda

01  Highlights 2007
02  Pipeline Update
03  Collaborations
04  FY 2007 Results
05  The Merger with Renovis
06  Outlook 2008
Highlights 2007

Transition to a global biopharmaceutical company
  - Merger agreement signed with Renovis, shareholder approval expected May 01, 2008
  - Divestment of non-core assets for cash

Clinical progress
  - EVT 201 preclinical and POC data suggest strong efficacy and safety profile
  - EVT 302 Phase I safety data: well tolerated up to the highest doses; Phase II craving study initiated in smoking cessation

Liquidity position strengthened to pro-forma € 141 m
  - Strategic transactions led to a total increase of available funds of appr. € 83 m
  - Potential combination with Renovis further strengthens balance sheet

Financial guidance for 2007 achieved
## Evotec Group (in €m)

<table>
<thead>
<tr>
<th></th>
<th>2006*</th>
<th>2007**</th>
<th>Δ</th>
<th>Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>85</td>
<td>54</td>
<td>-36%</td>
<td>–</td>
</tr>
<tr>
<td>- Continuing business***</td>
<td>41</td>
<td>33</td>
<td>-19%</td>
<td>30 – 35</td>
</tr>
<tr>
<td>R&amp;D expenses</td>
<td>33</td>
<td>37</td>
<td>+10%</td>
<td>–</td>
</tr>
<tr>
<td>Net income</td>
<td>(28)</td>
<td>(11)</td>
<td>+60%</td>
<td>–</td>
</tr>
<tr>
<td>Liquidity at year end</td>
<td>79</td>
<td>94</td>
<td>+19%</td>
<td>93 – 98</td>
</tr>
</tbody>
</table>

* As restated  
** Chemical Development Business (CPD) only 11 months  
*** 2006 excl. ET/CPD  2007 excl. CPD
Strategic transformation

- Libraries
- Evotec Discovery and Development
- Chemical Development, Formulation Services
- Screening Technologies
Strategic transformation

49%  

Evotec Discovery and Development

€ 43 m  € 24 m
Strategic transformation

New Evotec

Evotec Discovery and Development

Renovis Discovery and Development

CNS Pain Inflammation

€ 141 m cash*

* Based on end of December 2007 cash, after expected transaction costs.
Agenda

01 Highlights 2007
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06 Outlook 2008
02 Pipeline Update

EVT 201: Strong Proof-of-Concept Data in 2007
Partial positive allosteric modulator for GABA_A receptors

- Phase II results
  - Successfully completed in 2007
  - Data reviewed with members of a key opinion leader panel
  - Results offer great potential for a new treatment of insomnia

- Partnering
  - Data in discussion with potential partners
  - Co-development arrangements or further in-house differentiation studies to enhance value creation in partnering discussions also considered
Market need

- Datamonitor report on insomnia April 2007
- 5 areas of unmet need identified
  - 1: Reduction of residual daytime sedation
  - 2: More effective treatments for insomnia in the elderly
  - 3: Improvement in sleep maintenance
  - 4: Lack of potential for tolerance and addiction
  - 5: More effective treatments for pediatric insomnia
- EVT 201 has the potential to meet all of these unmet needs
  - Effect on Top 3 criteria already demonstrated
  - Expected to show less development of tolerance and addiction than existing treatments and has not yet been tested in paediatric patients
Our assessment of EVT 201’s best-in-class profile: Expected differentiation on safety & efficacy

- Longer duration of action, more sustained effect in the 2nd half of the night
  - vs Ambien CR, continued dosing leads to tolerance
  - pPAM pharmacology expected to produce less tolerance; maintains duration of action

- Beneficial effects upon next day sleepiness
  - In elderly with daytime sleepiness due to insomnia, using gold standard methods
  - No similar data on Ambien CR, Lunesta published

- Potential for superior safety profile as a result of its pPAM pharmacology
  - Potentially better tolerated at therapeutic dose or multiples
    - Vs. full agonists at the GABA\(_A\) receptor such as zolpidem
“EVT 201 appears to have an ideal pharmacokinetic profile and dose relationship to promote sleep induction and sleep maintenance for 7-8 hours, without risk of daytime sedation.

In fact, in one study insomnia patients were objectively more alert throughout the day when treated for only one week.

Moreover, as a partial agonist of GABA_A receptors EVT201 may result in fewer side effects than full agonists.

Thus, EVT201 may have a better efficacy-safety ratio (index) as compared to current treatments.”

March 2008
EVT 302: Good safety data and start of Phase II
Selective MAO-B inhibitor for smoking cessation & Alzheimer’s

- Multiple ascending dose study in healthy subjects successfully completed
  - Well tolerated in young & elderly up to the highest dose levels
  - No significant adverse events or concerns from all safety assessments incl liver function tests
  - Highly predictive pharmacokinetics with low variability

- Assessment on selective inhibition of MAO-B with lack of MAO-A inhibition in humans ongoing

- Phase II craving study progressing to plan
  - Single dose of EVT 302 alone / in combination with Nicotine Replacement Therapy
  - Results expected in Q3 2008
EVT 302: Single ascending and multiple dose PET study successfully completed

- Single ascending dose PET study in 18 healthy subjects dosed up to 15 mg
  - Dose dependent occupancy and complete blockade of MAO-B achieved in relevant areas of brain
  - Potency of EVT 302 higher than that of the comparator selegiline
  - Excellent correlation of brain MAO-B occupancy with plasma concentration of EVT 302
  - Results taken as basis for planning of a multiple dose PET study

- Multiple dose PET study in 18 healthy subjects
  - Full occupancy of MAO-B achieved in relevant areas of brain after the second day of dosing with EVT 302
  - Potential for weekly dosing feasible based on the PET results

Dose selected for Phase II quit rate study
EVT 302: Phase II proof-of-concept quit rate study to start in H2
Design in progress

- 8 weeks treatment in smokers withdrawing from cigarettes
  - 4 groups in parallel design – estimated patient number 400
  - EVT 302 once daily, placebo, with and without nicotine replacement therapy

- Commonly used endpoints
  - 4 week quit rate + 7 day prevalence quit rate
  - Responder rates
  - Markers of consumption and subjective assessments of craving and mood etc

- To be conducted in Germany

- Clinical phase of study commences mid 2008 – subject to usual approvals
  - Headline data H1 2009
EVT 101: 4 week Phase Ib higher repeat dose cognition study, dosing completed

- Study conducted in France and dosing has completed satisfactorily
  - No significant adverse events or concerns from all safety monitoring assessments
  - EVT 101 continues to be well tolerated
- Blinded results from lower of two dose levels available to date
  - Results of second dose levels available by end Q2 2008
- Cerebrospinal fluid (CSF) penetration assessed in a subgroup receiving EVT 101 daily for 8 days

Demonstrated concentrations in the CSF which are extrapolated to produce occupancy of the NR2B receptor in the anticipated therapeutic range and significantly greater than memantine NMDA occupancy
EVT 101: Brain imaging fMRI study in healthy volunteers completed

- Study completed at Institute of Psychiatry London
- Single dose of placebo, 8, 15 mg EVT 101 given to 19 healthy subjects
  - EVT 101 well tolerated with no significant adverse effects

- Modulation of the activity of specific brain regions during the performance of cognitive tasks
- Increase in baseline regional blood flow in the anterior cingulate cortex
- Provides first evidence of effect upon brain in man
- Modulation of memory retrieval network encouraging for activity in Alzheimer’s disease
- Anterior cingulate cortex is concerned with response to pain and is rich in NR2B receptors
  - Supports role in pain states
Phase Ib fMRI study: EVT 101-induced changes in rCBF
EVT 101: Progress in response to FDA IND review

- Additional preclinical studies requested by FDA have been initiated
- Studies progressing to plan and expectations
- Start of single dose spinal cord injury associated neuropathic pain study in US dependent on these results and their review by FDA
EVT 101: Summary of progress

- **Phase I**
  - fMRI study completed and reported today; dosing in 4 week higher repeat dose study completed
  - At a dose level which was safe and well tolerated EVT 101 demonstrated penetration into the CSF to occupy NR2B receptors to a significantly higher level than memantine at its therapeutic dose in Alzheimer’s Disease
  - Data from fMRI study demonstrates first data of effect upon CNS in man
  - At the same dose level changes in regional blood flow demonstrated in the human brain in an area important in pain response

- **Phase II**
  - Necessary additional preclinical work as requested by FDA in progress
  - Phase II study could start in 2008 in either Alzheimer’s Disease or neuropathic pain
Progress on additional development programs

- **EVT 103**
  - Preclinical toxicology completed satisfactorily
  - Progression to Phase I planned – timing dependent on budget

- **Renovis P2X7 antagonist**
  - Preclinical toxicology completed satisfactorily
  - Planned first in human Phase I study mid 2008

- **Renovis VR1 antagonist program**
  - Phase I studies expected to begin mid 2008
  - Development costs are incurred by Pfizer
Agenda

01 Highlights 2007
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06 Outlook 2008
Research results for a top quality customer network
Higher value and strategic deals in preferred therapeutic areas
  - Boehringer Ingelheim collaboration extended for another year
  - Significant expansion of CHDI collaboration in Huntington’s Disease
  - Expansion of DAC collaboration into medicinal chemistry phase

Technical differentiation
  - Fragment-based drug discovery platform EVOlution™ successfully established
  - Deals signed with DAC, Intermune, Ono, others
  - Acquisition of Combinature to expand fragment-based platform
High-value added, results-based collaborations

- Deliver preclinical candidates exploiting Evotec’s GPCR and other target class expertise
- 76 FTE committed (36 from Evotec)
- Duration 6 years
  - Extended in 2008 for another year
- Research payments, milestones, royalties, rights back

- CNS project on undisclosed target
- Screening of both compound libraries completed
- Both companies apply chemistry resources to the hits identified
- Joint research, option rights, milestones (potentially > €100m), royalties
Substantial contracts in preferred therapeutic areas

- Three-year extension of integrated drug discovery contract in Huntington's Disease
- Worth up to US $ 37m
- Covers Evotec’s entire drug discovery offering
- Example for strategic expertise in CNS

- Biology and medicinal chemistry support
- Continued into the second year of collaboration
- Different therapeutic areas
03 Our Collaborations

Fragment-based drug discovery platform EVOlution™ leads to significant new deal flow

- Collaboration on HSP90 advanced well into lead optimization based on fragment-based approach
- Validation phase completed generating novel IP

- Fragment-based drug discovery program yields positive results and leads to expansion of the collaboration
- Technology access fee to EVOlution™, plus ongoing research funding

- Three-year fragment-based drug discovery / medicinal chemistry agreement
- Technology access fee to EVOlution™, plus ongoing research funding and success payments
## Key financials 2007: Increased R&D investment

### Condensed Profit & Loss Statement (IFRS) – continuing business in €m

<table>
<thead>
<tr>
<th></th>
<th>2006 Actual</th>
<th>2007 Actual</th>
<th>% vs. Actual 06</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>40.6</td>
<td>32.9</td>
<td>-19%</td>
</tr>
<tr>
<td>Gross margin</td>
<td>33.9%</td>
<td>24.4%</td>
<td></td>
</tr>
<tr>
<td>– R&amp;D expenses</td>
<td>30.3</td>
<td>36.9</td>
<td>+22%</td>
</tr>
<tr>
<td>– SG&amp;A expenses</td>
<td>15.0</td>
<td>17.8</td>
<td>+18%</td>
</tr>
<tr>
<td>– Amortization &amp; impairment</td>
<td>2.7</td>
<td>11.1</td>
<td>+318%</td>
</tr>
<tr>
<td>– Restructuring expenses</td>
<td>0.0</td>
<td>0.4</td>
<td></td>
</tr>
<tr>
<td>– Other operating expenses</td>
<td>0.3</td>
<td>-0.1</td>
<td>-134%</td>
</tr>
<tr>
<td>Operating income (loss)</td>
<td>-34.5</td>
<td>-58.1</td>
<td>-68%</td>
</tr>
<tr>
<td>Net income (loss)</td>
<td>-29.0</td>
<td>-48.1</td>
<td>-66%</td>
</tr>
<tr>
<td>Net income (loss) discontinued operations</td>
<td>1.3</td>
<td>36.9</td>
<td>–</td>
</tr>
<tr>
<td><strong>Net income (loss) total</strong></td>
<td><strong>-27.7</strong></td>
<td><strong>-11.2</strong></td>
<td><strong>+60%</strong></td>
</tr>
</tbody>
</table>
Revenues impacted by library JV and absence of milestone payments in 2007

Revenues, continuing business (in €m)

- 2006:
  - Trad.Revenues: 30.8
  - Library: 6.6
  - Milestones: 3.2
  - Total: 40.6

- 2007:
  - Trad.Revenues: 32.0
  - Library: 0.9
  - Milestones: 3.2
  - Total: 32.9
Adjusted for foreign exchange ongoing business increased by 9%
Milestone payments lead to margin volatility

Group gross margin, continuing business (in %)

Key drivers:
- Milestone impact: €3.2m milestones improved GM in 2006 by 6%
- Currency effect due to weak USD: -3%-points
- Different revenue-mix towards higher risk milestone-earning projects
Research & Development (R&D): Creating pipeline value

Group R&D spend, continuing business (in €m)

2007:
- €36.9m for proprietary R&D
  (Discovery: 23% / Clinical Development: 64%)

2006:
- €23.7m for proprietary R&D
  (Discovery: 24% / Clinical Development: 57%)
- €6.6m spend for in-licensing of EVT 301/302
04 FY 2007 Results

Higher operating loss mainly due to lower GP, increased R&D investment & impairment

Operating result, continuing business* (in €m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Amortization &amp; Impairment 2006</th>
<th>Amortization &amp; Impairment 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amortization intangible assets</td>
<td>€ 3.3m</td>
</tr>
<tr>
<td></td>
<td>Reversal of impairment</td>
<td>€ -0.6m</td>
</tr>
<tr>
<td></td>
<td>Impairment Goodwill OAI</td>
<td>€ 5.8m</td>
</tr>
<tr>
<td></td>
<td>Impairment int. assets ENS</td>
<td>€ 3.2m</td>
</tr>
<tr>
<td></td>
<td>Impairment int. assets Neuro3d</td>
<td>€ 0.1m</td>
</tr>
<tr>
<td></td>
<td>Reversal of impairment</td>
<td>€ -0.6m</td>
</tr>
</tbody>
</table>

* 2006 as restated
Net income in 2007 improved by 60% by the divestment of ET €11.2m and CPD €25.2m.
### Condensed Profit & Loss Statement (IFRS) – Chemical Development Business (CPD) in €m

<table>
<thead>
<tr>
<th></th>
<th>2006 Actual</th>
<th>2007 Actual*</th>
<th>% vs. Actual 06</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>26.8</td>
<td>21.5</td>
<td>-20%</td>
</tr>
<tr>
<td>Gross margin</td>
<td>34.3%</td>
<td>25.5%</td>
<td></td>
</tr>
<tr>
<td>– R&amp;D expenses</td>
<td>0.0</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>– SG&amp;A expenses</td>
<td>3.8</td>
<td>3.1</td>
<td>-17%</td>
</tr>
<tr>
<td>– Impairment of Goodwill</td>
<td>6.6</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>– Other operating expenses</td>
<td>1.3</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Operating income (loss)</td>
<td>-2.5</td>
<td>2.3</td>
<td>+194%</td>
</tr>
<tr>
<td><strong>Operating income (loss) before Amortization &amp; Impairment</strong></td>
<td><strong>4.1</strong></td>
<td><strong>2.3</strong></td>
<td><strong>-43%</strong></td>
</tr>
</tbody>
</table>

* CPD only 11 months
### Cash development (incl. investments) 2007*

Cash flow from operations dominated by R&D expenditure

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating CF</td>
<td>78.7</td>
</tr>
<tr>
<td>Acquisition Neuro3d</td>
<td>-33.4</td>
</tr>
<tr>
<td>Sale of CPD Business</td>
<td>42.5</td>
</tr>
<tr>
<td>Capex excl. finance leases</td>
<td>-3.1</td>
</tr>
<tr>
<td>Other investing &amp; financing CF</td>
<td>-1.1</td>
</tr>
<tr>
<td>FX effect</td>
<td>-8.8</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>93.7</strong></td>
</tr>
</tbody>
</table>

* Continuing business

---

*3/27/2008*  
Page 38
Sharpening the focus on proprietary research

Employees as of Dec 31, year-end, total business

<table>
<thead>
<tr>
<th>Year</th>
<th>Services</th>
<th>Pharma</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>566</td>
<td>38</td>
</tr>
<tr>
<td>2006</td>
<td>554</td>
<td>53</td>
</tr>
<tr>
<td>2007</td>
<td>299</td>
<td>87</td>
</tr>
</tbody>
</table>

Growing R&D discovery operations
### 04 FY 2007 Results

**Reduced asset base due to divestments**

#### Balance sheet – Assets* (in €m)

<table>
<thead>
<tr>
<th></th>
<th>Dec 31, 2006</th>
<th>Dec 31, 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, cash equivalents &amp; investments</td>
<td>78.7</td>
<td>18.5</td>
</tr>
<tr>
<td>Other current assets</td>
<td>15.7</td>
<td>18.2</td>
</tr>
<tr>
<td>Assets classified as held for sale</td>
<td>20.1</td>
<td>93.7</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>34.7</td>
<td>77.5</td>
</tr>
<tr>
<td>Intangible assets + other long-term assets</td>
<td>93.9</td>
<td>207.9</td>
</tr>
</tbody>
</table>

* 2006 as restated
Capital expenditures handled restrictively, includes € 1.1m acquired assets from Combinature

Capital expenditures – continuing business * / ** (in €m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Purchase PPE (fixed assets)</th>
<th>Purchase intangible assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>3.5</td>
<td></td>
</tr>
<tr>
<td>2007</td>
<td>3.1</td>
<td>0.2</td>
</tr>
</tbody>
</table>

* Without finance leases
** 2006 as restated
Equity ratio increased to 82%

### Balance sheet – Liabilities & stockholders’ equity* (in €m)

<table>
<thead>
<tr>
<th></th>
<th>Dec 31, 2006</th>
<th>Dec 31, 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stockholders’ equity</td>
<td>168.3 69%</td>
<td>170.6 82%</td>
</tr>
<tr>
<td>Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Liabilities classified as held for sale</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other short-term liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term liabilities and deferred taxes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accruals</td>
<td>19.3</td>
<td>13.0</td>
</tr>
<tr>
<td>Thereof 22.2m liability to deliver ET (equiv. to prepayment)</td>
<td>43.2</td>
<td>5.1</td>
</tr>
</tbody>
</table>

* 2006 as restated
Agenda

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Renovis history

- **2004 IPO: 3 clinical programs**
  - Lead program in stroke, positive data in May, 2005
  - Wall Street “darling” until October 2006 with pivotal trial failure
  - Peak market cap: ~$700 million

- **2006 Re-start: Trading at cash, <$100 million**
  - Down-sizing, top management departed
  - Focused, integrated preclinical small molecule discovery/development
  - Chemistry/biology expertise, proprietary drug-like libraries
  - 2 INDs are expected in 2008, including key Pfizer collaboration
The combination: Multi-faceted pipeline, strong fit and differentiating science

<table>
<thead>
<tr>
<th>Discovery</th>
<th>Preclinical</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
</tr>
</thead>
<tbody>
<tr>
<td>EVT 201 GABA&lt;sub&gt;A&lt;/sub&gt; receptor partial positive modulator for Insomnia</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EVT 302 MAO-B inhibitor – Smoking Cessation, Alzheimer’s</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EVT 101 NMDA NR2B subtype selective antagonist – Alzheimer’s, Pain</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EVT 103 NMDA NR2B subtype selective antagonist</td>
<td></td>
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<tr>
<td>VR1 Antag.</td>
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<tr>
<td>P2X7 Inhibitor</td>
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<tr>
<td>P2X3 Inhibitor</td>
<td></td>
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<tr>
<td>FAAH Inhibitor</td>
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<tr>
<td>Boehringer collaboration</td>
<td></td>
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</tr>
<tr>
<td>B1</td>
<td></td>
<td></td>
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<tr>
<td>Histamine H3</td>
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<tr>
<td>Roche collaboration</td>
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<td>HTS &amp; FBDD</td>
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VR1 - Vanilloid Receptor 1 antagonist
Exclusive worldwide collaboration

- Pooled program signed Q2 2005
- >$20m+ lic. fees & research funding
- $170m+ milestones possible for each product candidate
  - $1.5m milestone payment (2006)
  - $4.5m milestone payment (2007)
- Double-digit royalties on w/w net sales
- Two-year joint research effort
  - Extended for additional year, April 2007
- Multiple clinical candidates
- Pfizer has exclusive rights to develop and commercialize products
  - Expect Phase I studies in mid 2008
VR1 - Vanilloid Receptor 1 antagonist

Potential for safe, best-in-class analgesic, non-addictive, minimal side effects

- Clinical & preclinical validation for pain
- Competitive R&D activity
- Potentially ideal drug profile...
  - Strong analgesic
  - Non-addictive
  - Minimal side effects
- Broadly applicable analgesic
  - Inflammatory, OA, & neuropathic pain
  - Chronic and acute pain
- ... with potential in other indications
  - Urinary incontinence
  - Asthma and others
P2X<sub>7</sub> receptor antagonist
Potential best-in-class molecule

- Strong industry interest
  - Best-in-class opportunity
- Multiple large potential indications
  - Pain, RA, IBD, COPD
- Clinical candidate & back-up series
- Planned Phase 1 in 2008
- Partnering opportunity
**P2X$_{2/3}$ receptor antagonist**

- Validated for multiple pain types
- Strong industry interest: 1$^\text{st}$-in-class
- Lead series with superior properties
- Multiple large potential indications
  - Inflammatory pain
  - Neuropathic pain
  - Urinary incontinence
- Planning Phase 1 in H1 2009
05 The Merger with Renovis

Key facts on Renovis acquisition
Data pro-forma

- **Merger close**
  - Form F-4 declared effective by the SEC in March 2008
  - NASDAQ listing expected in May 2008
  - Closing subject to shareholder vote on May 01, 2008

- **34.57m Evotec shares exchanged for 32.79m Renovis shares**
  - Fixed share exchange rate of 1.0542 EVT for 1.0 RNVS

- **Key data pro-forma (including Renovis)**
  - Cash 31/12/2007: € 141m*
  - Cash run rate: 3 years
  - Headcount: approx. 440
  - # of shares: 108.8m
  - Market capitalization as of March 26, 2008: > US$ 280 m

* Based on end of December 2007 cash, after anticipated transaction costs.
Key anticipated benefits

- Operational footprint in leading biotech region – Bay Area in the US
  - Strong inflammation / pain talent pool
  - Academia
- Expansion / de-risking of pipeline
  - Several significant value inflection points in 2008/2009
- Pipeline funding
- NASDAQ liquidity
## 05 The Merger with Renovis

### High-value and strategic partnerships: Milestones expected in 2008, 2009

<table>
<thead>
<tr>
<th>Partnership Profile</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Boehringer Ingelheim</td>
<td>76 FTEs, 6 year collaboration, milestones, royalties</td>
</tr>
<tr>
<td>Pfizer</td>
<td>VR1, US$ 10m in upfront payment, &gt;US$ 10m in FTE funding, &gt;US$ 170m milestones, double-digit royalties</td>
</tr>
<tr>
<td>Roche</td>
<td>CNS target, milestones &gt; €100 m, mid-single digit royalties</td>
</tr>
<tr>
<td>HDI</td>
<td>Integrated drug discovery contracts in Huntington’s Disease, worth up to US$ 37 m</td>
</tr>
<tr>
<td>ONO</td>
<td>3 year fragment-based drug discovery / medicinal chemistry agreement</td>
</tr>
</tbody>
</table>
Agenda

01 Highlights 2007
02 Pipeline Update
03 Collaborations
04 FY 2007 Results
05 The Merger with Renovis
06 Outlook 2008
2008 Sales and Order Book, continuing business
Status as of February (in €m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Status</th>
</tr>
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<tbody>
<tr>
<td>2007</td>
<td>19.1</td>
</tr>
<tr>
<td>2008</td>
<td>19.2</td>
</tr>
</tbody>
</table>
06 Outlook 2008

Financial guidance 2008 (incl. Renovis)

- **Revenues**
  - before out-licensing income: €34m - €36m
  - Based on current order book, expected new contracts, contract extensions and some milestones
  - May be substantially higher, depending on contribution from out-licensing and additional milestone income

- **R&D expenses**
  - before employee stock compensation: €46m - €51m
  - Progress in clinical pipeline
    - Expected start of Phase II for EVT 302 & EVT 101
    - Advancing two drug candidates into the clinic
  - Renovis acquisition

- **Liquidity Dec 31, 2008**
  - excluding out-licensing payments: > €85m
  - Cash run at least 3 years - assumes no major out-licensing event
# Our research plan 2008 (incl. Renovis)

<table>
<thead>
<tr>
<th>Budget 2008</th>
<th>Milestone</th>
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<tbody>
<tr>
<td>EVT 201</td>
<td>✓ Manufacturing/preclinical studies</td>
</tr>
<tr>
<td>EVT 101</td>
<td>✓ Completion Phase Ib studies / start of POC studies</td>
</tr>
<tr>
<td>EVT 302</td>
<td>✓ Start / completion of POC Phase II studies in Smoking Cessation</td>
</tr>
<tr>
<td>EVT 103</td>
<td>— Subject to successful out-licensing of EVT 201 or others</td>
</tr>
<tr>
<td>VR1</td>
<td>✓ No R&amp;D / funded by Pfizer</td>
</tr>
<tr>
<td>P2X7</td>
<td>✓ Start of Phase I studies</td>
</tr>
<tr>
<td>Discovery</td>
<td>✓ 3-4 lead optimisation projects</td>
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</tbody>
</table>
**Combined newsflow 2008**

- NASDAQ listing (√)
- Merger close
- EVT 101: - Ph Ib fMRI cognition data ✓
  - Ph Ib higher repeat dose data
- EVT 302: - Ph I safety data ✓
  - Single / repeat dose PET data ✓
  - Initiate Ph II craving study ✓

**Partnership EVT 201**

- EVT 302: - Initiate Ph II quit rate study
  - Ph II craving data
  - Tyramine interaction data

- EVT 101: Initiate Phase II POC

- VR1: Initiate Phase I

- P2X7: Initiate Phase I

**H1 2008**

**H2 2008**
Major value inflection points by end 2009

- Partnering opportunity for EVT 201 in 2008
- Phase II POC data for EVT 302 in 2008/2009
  - Craving study
  - Quit rate study
- Phase II POC data for EVT 101 in 2009
  - Depending on start and final study design
- Entry of several drug candidates into Phase I studies in 2008/2009
A compelling CNS investment

- Global CNS pure play
- Lead insomnia compound EVT 201
  - Partner-ready, best-in-class
- Broad and deep pipeline, with clinical momentum
  - Proprietary and partnered
- Fully integrated discovery-through-development core competencies
- Multiple partners generating collaborative revenues: Roche, BI, Pfizer, CHDI
- Strong pro-forma cash position of €141 m*; Nasdaq liquidity

* Based on end of December 2007 cash, after expected transaction costs.
Tomorrow’s Drugs Today™

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