Discovery Alliances in Metabolic Diseases
Acquisition of DeveloGen AG
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 our 2010 financial outlook and our expected financial results in future quarters, our ability to deliver on our liquidity guidance, our belief that we are on course to profitability 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 ... 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

- Strategic and scientific rationale
- Financial implications
Adding disease biology know-how to strengthen discovery alliance portfolio

Strategic rationale

Where DeveloGen fits in

Metabolic diseases
- Boehringer Ingelheim
- Andromeda/TEVA

Core disease biology know-how

Pain alliances
- Novartis
- Pfizer
- Boehringer Ingelheim

CNS alliances
- Roche
- Ono
- Genentech

Platform technologies

Oncology alliances
- Boehringer Ingelheim

Key factors of success

- Differentiated first-call platform technologies and disease know-how
- Portfolio of Pharma alliances to increase quality of top-line
- Performance based deal-structures to secure biotech-product upside
Synergistic disease expertise sharpens Evotec’s leadership role in drug discovery

Combination of disease biology & platform technologies

Evotec

1. Screening & assay develop.
2. Fragment based develop.
3. Chemistry & med. chemistry
4. Tox. & Zebrafish
5. ADMET

DeveloGen

1. Target identification & validation

Diseases expertise to build integrated discovery alliances

- CNS
- Pain
- Oncology
- Inflammation
- Diabetes
- Metabolic disorders

Drug discovery alliance business

- Acquisition adds existing performance-based deals with significant mid-term potential
- New alliances can be optimally offered based on DeveloGen’s assets & Evotec’s technology platforms
Metabolic diseases know-how opens significant markets for potential Evotec alliances

Market opportunity in metabolic diseases

<table>
<thead>
<tr>
<th>bn USD</th>
<th>Expected revenues in 2014</th>
<th>Total market in diabetes treatment 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Oncology</td>
<td>74</td>
</tr>
<tr>
<td></td>
<td>Anti-diabetics</td>
<td>40</td>
</tr>
<tr>
<td></td>
<td>Anti-rheumatics</td>
<td>38</td>
</tr>
<tr>
<td></td>
<td>Vaccines</td>
<td>35</td>
</tr>
<tr>
<td></td>
<td>Anti-hypertensives</td>
<td>30</td>
</tr>
<tr>
<td></td>
<td>Bronchodilators</td>
<td>29</td>
</tr>
<tr>
<td></td>
<td>Anti-virals</td>
<td>27</td>
</tr>
<tr>
<td></td>
<td>Anti-hyperlipidaemics</td>
<td>23</td>
</tr>
<tr>
<td></td>
<td>Anti-bacterials</td>
<td>15</td>
</tr>
<tr>
<td></td>
<td>Bone-calcium regulators</td>
<td>14</td>
</tr>
</tbody>
</table>

USD >20bn

- Insulins: 11.0
- Oral anti-diabetics: 7.5
- Others: 2.0

1) Source: BioCentury 2009
The metabolic world has seen significant commercial activity

Selected recent partnerships to fight metabolic diseases

<table>
<thead>
<tr>
<th>Indications</th>
<th>Alliance partners</th>
<th>Key financials</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diabetes</td>
<td>Forest/TransTech</td>
<td>$ 50m upfront, $ 955m milestones+royalties</td>
</tr>
<tr>
<td></td>
<td>Sanofi/CureDM</td>
<td>$ 335m milestones, upfront+royalties</td>
</tr>
<tr>
<td></td>
<td>Amgen/Array</td>
<td>$ 60m upfront, research funding, milestones+royalties</td>
</tr>
<tr>
<td></td>
<td>Novartis/Elixir</td>
<td>$ 500m acquisition value</td>
</tr>
<tr>
<td></td>
<td>Sanofi/Wellstat</td>
<td>$ 350m milestones + royalties</td>
</tr>
<tr>
<td></td>
<td>JnJ/Metabolex</td>
<td>$ 330m milestones, upfront+royalties</td>
</tr>
<tr>
<td>Obesity</td>
<td>AstraZeneca/Biovitrum</td>
<td>€ 6m upfront, € 186m milestones</td>
</tr>
<tr>
<td></td>
<td>Takeda/Amylin</td>
<td>$ 75m upfront, &gt;1bn milestones</td>
</tr>
</tbody>
</table>
**Acquisition comes with certain defined assets that underpin Evotec’s core growth strategy**

Key assets of the deal

<table>
<thead>
<tr>
<th>Programme</th>
<th>Type of alliance</th>
<th>Status</th>
<th>Partners</th>
<th>Upside for Evotec</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insulin Sensitizer</td>
<td>Integrated Drug Discovery Alliance</td>
<td>Preclinical</td>
<td>Boehringer Ingelheim</td>
<td>+++</td>
</tr>
<tr>
<td>DiaPep277</td>
<td>Product Development Alliance</td>
<td>Phase III</td>
<td>Andromeda/Teva ¹</td>
<td>+</td>
</tr>
<tr>
<td>Beta cell</td>
<td>Unpartnered</td>
<td>Discovery</td>
<td>open</td>
<td>+++</td>
</tr>
<tr>
<td>Early projects</td>
<td>Unpartnered</td>
<td>Early Discovery</td>
<td>open</td>
<td>++</td>
</tr>
</tbody>
</table>

¹ DiaPep277 is being developed by Andromeda Biotech Ltd and has been partnered with TEVA Pharmaceuticals Industries Ltd
**Significant upside potential in diabetes**

**DeveloGen Asset 1: Integrated discovery alliance with BI**

<table>
<thead>
<tr>
<th>Insulin Sensitizer Alliance</th>
<th>Conditions</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Potential treatment in the field of diabetes, obesity and metabolic syndrome</td>
<td>• € 7m upfront payment</td>
</tr>
<tr>
<td>• Develogen provides IP and assets linked to DG70</td>
<td>• € 237m milestone potential</td>
</tr>
<tr>
<td>• Develogen performs <em>in vitro</em> and <em>in vivo</em> services for BI</td>
<td>• Single digit royalties</td>
</tr>
<tr>
<td></td>
<td>• Additional research funding until nomination of PDC, extension possible</td>
</tr>
</tbody>
</table>

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

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1) Closed in 2009
A Phase III opportunity for product royalties

DeveloGen Asset 2: Product development alliance 1)

<table>
<thead>
<tr>
<th>DiaPep 277 Product Alliance</th>
<th>Conditions</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Potential treatment of type 1 diabetes</td>
<td>• Significant short-to-mid-term milestone potential</td>
</tr>
<tr>
<td>• Transfer of development and commercialisation rights of HSP 60 (DiaPep 277) to Andromeda/TEVA</td>
<td>• Single-digit product royalties</td>
</tr>
<tr>
<td>• TEVA bound exclusively as distribution partner</td>
<td></td>
</tr>
</tbody>
</table>

Next value point: End of Phase III milestone payment

1) Closed in 2008
**Unpartnered beta-cell technology**

DeveloGen Asset 3: Innovation for markets of significant medical need

<table>
<thead>
<tr>
<th>Beta-Cell technology</th>
<th>Commercial rationale</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Potential treatment of type 1 and type 2 diabetes, targeting loss of functional beta cell mass</td>
<td>• Vast patent estate and know-how</td>
</tr>
<tr>
<td>• Preserving and restoring insulin-producing beta cells</td>
<td>• Unique pharmacological profile of compounds</td>
</tr>
<tr>
<td>• Disease-modifying mechanism by pharmacological means (Beta-Cell regeneration factors)</td>
<td>• Patient population of more than 250 million</td>
</tr>
<tr>
<td></td>
<td>• World-wide rapid growth of prevalences</td>
</tr>
</tbody>
</table>

Next value point: PDC and potential Discovery alliances
Agenda

- Strategic and scientific rationale
- Financial implications
## Deal structure mitigates acquisition risk

Up to €14 million in shares plus deferred cash payments

<table>
<thead>
<tr>
<th>Cash in € m @ value of €2</th>
<th># of shares</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NOW:</strong> At closing ¹)</td>
<td>Ca. 2 (mainly working capital)</td>
</tr>
<tr>
<td><strong>LATER:</strong></td>
<td>30% of future milestone/royalty income after third party expenses ³)</td>
</tr>
</tbody>
</table>

¹) Expected August 2010
²) For certain company events and representations
³) For future milestone and royalty income from today existing assets
Cord Dohrmann appointed CSO of Evotec

Shareholder structure after acquisition

- **Management**
  - **Werner Lanthaler (CEO)**
    - Intercell AG, McKinsey&Co, Federation of Industrialists
  - **Klaus Maleck (CFO)**
    - McKinsey&Co, Novartis, BioGeneriX AG
  - **Mario Polywka (COO)**
    - 17 years Evotec & OAI
  - **Cord Dohrmann (CSO)**
    - CEO of Develogen, MPI, Harvard Medical School, Massachusetts’ General Hospital

- **New Evotec Shareholders**
  - TVM Capital
  - Nomura
  - Omega Funds
  - Others

- **Number of new EVT shares issued:**
  - minimum 4 m - maximum 7 m at minimum share price of € 2.00

- **New Total Number of shares at closing**
  - 112,838,715

- **Free float**
  - 76%

- **TVM Capital**
  - From 6.4% to 10.5%

- **Roland Oetker/ROI**
  - From 14.5% to 13.5%

1) Former Develogen Shareholders agreed to a 6 months lock-up

2) Expected by mid August
Path to profitability, and liquidity guidance comfortably confirmed despite acquisition

Guidance 2010 fully confirmed

<table>
<thead>
<tr>
<th>DeveloGen does not add short-term revenues</th>
<th>Internal R&amp;D focused on key programmes including DeveloGen Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>32.9 2007 1)</td>
<td>2007 1) 2008 2009 2010 2011</td>
</tr>
<tr>
<td>39.6 2008</td>
<td>-36.9 -42.5 3)</td>
</tr>
<tr>
<td>42.7 2009</td>
<td>-20.9</td>
</tr>
<tr>
<td>48 - 50 2010</td>
<td>-10</td>
</tr>
<tr>
<td>2011 2)</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liquidity position will stay strong despite working capital needs and costs of acquisition</th>
<th>Path to profitability latest in 2012 confirmed</th>
</tr>
</thead>
<tbody>
<tr>
<td>92 2008</td>
<td>2007 1) 2008 2009 2010 2011</td>
</tr>
<tr>
<td>71 2009</td>
<td>-48.1 4)</td>
</tr>
<tr>
<td>&gt; 64 2010</td>
<td>-45.5 6)</td>
</tr>
<tr>
<td>2011</td>
<td>-78.3 5)</td>
</tr>
</tbody>
</table>

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
Approx. 20 new scientists, swift integration

Approx. 500 Evotec employees worldwide

**Abingdon, UK**
- ~210 employees
- Medicinal chemistry
- Zebrafish screening
- ADMET
- Structural biology

**Thane, India**
- ~150 employees
- Library synthesis and management
- Medicinal chemistry support
- Development chemistry

**Hamburg, Berlin & Göttingen, Germany**
- ~140 employees
- Screening
- HTS
- NMR
- *in vitro & in vivo* biology

**Singapore**
- Zebrafish screening

Sales representation (San Francisco, San Diego, Boston, Tokyo)
Operations & sales representation
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 at least 15%
   - Optimise R&D and strategic innovation investments to < € 10m
   - Keep liquidity above € 64m