News Release

For further information please contact:

Dr Werner Lanthaler
Chief Executive Officer

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

Evotec AG
Schnackenburgallee 114
22525 Hamburg
Germany
www.evotec.com

Evotec Reports Good Progress in Product Development in Treatment-Resistant Depression in its Alliance with Roche

- **Successful completion of first-in-man study with EVT 103**
- **Positive feedback from the FDA to initiate Phase II with EVT 101**

Hamburg, Germany – 10 March 2010: Evotec AG (Frankfurt Stock Exchange: EVT, TecDAX) today announced two positive aspects that strengthen its integrated product development in treatment-resistant depression in its strategic alliance with Roche.

Evotec AG completed the clinical part of the first Phase I study with its NR2B-selective NMDA receptor antagonist EVT 103. EVT 103 is a small molecule drug candidate intended for oral use in conditions such as treatment-resistant depression, but potentially also other CNS indications.

The first-in-human Phase I study was a double-blind, placebo-controlled, randomised ascending dose study in 72 healthy young male subjects. The endpoints of the study were safety, tolerability and pharmacokinetic profile after oral single and multiple dose administration. In addition, the effect of food on the pharmacokinetics of EVT 103 was investigated. The compound was safe and very well tolerated, with excellent bioavailability and only a minimal effect of food on the kinetic profile.

In addition, for its NMDA receptor antagonist EVT 101, which is the lead compound in the strategic alliance with Roche in treatment-resistant depression, the FDA has allowed Evotec to proceed with the initiation of a Proof-of-Concept study. The study will start recruiting patients in Q2.

„We are glad that we received positive feedback from the FDA regarding the toxicology and safety aspects of the planned Proof-of-Concept study with EVT 101. In addition, the Phase I results of EVT 103 now make this a very strong programme for a clinical product development in treatment-resistant depression", **said Dr Werner Lanthaler, Chief Executive Officer of Evotec.**

About NMDA Receptors
NMDA receptors are involved in the pathology of depression. NR2B-selective antagonists bind preferentially to the activated form of the NMDA receptor containing the NR2B subunit and allosterically modulate, in an activity-dependent manner, channel activity by inhibiting channel opening probability. They show advantages over non-selective NMDA antagonists due to greater separation of efficacy from side effects.

About Roche & Evotec Development Alliance
Evotec has entered into an alliance with Roche with the potential value of this transaction exceeding USD 300 million. Evotec is responsible for conducting Phase II clinical development of EVT 101 in patients with treatment-resistant depression, a compound originally discovered by Roche and developed from discovery stages through clinical studies by Evotec. Within this alliance, Evotec has conducted Phase I safety and tolerability studies for EVT 103, a next generation compound to EVT 101. Roche fully funds these development programmes.

About Treatment-Resistant Depression
More than 120 million people are estimated to suffer from depression globally. According to the National Institute for Mental Health, some of the symptoms include persistent sad, anxious or "empty" mood, feelings of hopelessness or pessimism, feelings of guilt, worthlessness or helplessness, or loss of interest or pleasure in hobbies and activities that were once enjoyed.
According to European Neuropsychopharmacology (D. Souery, 1999) it has been recognised that about one third of patients treated for major depression disorder do not respond satisfactorily to the first antidepressant pharmacotherapy. Treatment-resistant depression is a term used in clinical psychiatry to describe cases of major depressive disorder that do not respond to adequate courses of at least two antidepressants. There is currently no approved monotherapy for treatment-resistant depression, and there are few new mechanisms in clinical development for depression.

About Evotec AG
Evotec is a leader in the discovery and development of novel small molecule drugs with operational sites in Europe and Asia. The Company has built substantial drug discovery expertise and an industrialised 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. Evotec has product candidates in clinical development and a series of preclinical compounds and development partnerships, including for example a strategic alliance with Roche for the EVT 100 compound family, subtype selective NMDA receptor antagonists 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 our strategic collaborations, our regulatory, clinical and business strategies, the progress of our clinical development programmes 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 candi-

dates 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.