News Release

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Evotec Announces Phase I Initiation with $P2X_7$ Antagonist

Hamburg, Germany – Evotec AG (Frankfurt Stock Exchange: EVT; NASDAQ: EVTC) announced today that Phase I clinical studies for its proprietary, small molecule $P2X_7$ receptor antagonist have been initiated.

The $P2X_7$ receptor is an ATP-gated ion channel primarily expressed on cells of the immune system and is thought to play an important role in inflammatory processes through the regulation of a number of proinflammatory cytokines. $P2X_7$ receptor antagonism may provide a novel approach to the treatment of rheumatoid arthritis and other inflammatory conditions, which affect millions of individuals.

The first Phase I study is a double-blind and placebo-controlled single ascending dose study in healthy male volunteers to evaluate the compound's safety, tolerability, pharmacokinetic profile and pharmacodynamic effects after oral administration.

Michael G Kelly, Ph.D., President, Renovis, Inc., Evotec's US subsidiary, commented: "We are extremely pleased to announce today the achievement of this second important clinical milestone at our US site following its integration into Evotec earlier this year. The initiation of Phase I studies with our $P2X_7$ receptor antagonist is the culmination of the efforts of many of our dedicated R&D staff over the past few years and we have high expectations as we progress further into development."

About Evotec AG
Evotec is a leader in the discovery and development of novel small molecule drugs. Both through its own discovery programs and through research collaborations, it is generating the highest quality research results to its partners in the pharmaceutical and biotechnology industries. In proprietary projects, Evotec specializes in finding new treatments for diseases of the Central Nervous System. Evotec has four programs in clinical development: EVT 201, a partial positive allosteric modulator (pPAM) of the $GABA_A$ receptor complex for the treatment of insomnia, EVT 302, a MAO-B inhibitor in development for smoking cessation, EVT 101, a subtype selective NMDA receptor antagonist for the treatment of Alzheimer's disease and/or pain, and a $P2X_7$ antagonist for the treatment of inflammatory diseases. In addition, Evotec has a number of proprietary projects in preclinical development as well as a worldwide license agreement with Pfizer to research, develop and commercialize small molecule vanilloid receptor (VR1) antagonists for the treatment of pain.
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 as-

sumptions concerning regulatory, clinical and business strategies, the progress of our clinical development programs and timing of the 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; 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; 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 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.