News Release

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Evotec's EVT 101 Well Tolerated in Four Week Higher Repeat Dose Safety Study

Hamburg, Germany – Evotec AG (Frankfurt Stock Exchange: EVT; NASDAQ: EVTC) announced today top-line results of a double-blind, 4-week Phase Ib study with EVT 101, an orally active NR2B-subtype selective antagonist of NMDA receptors with potential in Alzheimer's disease, neuropathic pain and other indications. The study showed in both young and elderly subjects that the drug was well tolerated up to the highest dose tested.

The study was designed to evaluate safety/tolerability, pharmacokinetics, and pharmacodynamics during prolonged dosing with EVT 101 as compared to placebo, but at higher dose levels and for a longer duration that the previously completed Phase I study. The study was conducted and completed as planned per protocol.

EVT 101 was administered to 48 young and elderly healthy subjects over four weeks. Up to the highest dose level (12 mg/day in elderly, 15 mg/day in young subjects) EVT 101 was well tolerated by both populations. No severe or serious adverse events were reported, and only few transient, mostly mild, adverse events occurred. This safety and tolerability profile is extremely encouraging as the doses evaluated are predicted to be well into the anticipated therapeutic range. As previously reported (see press release, March 28, 2008), this trial contained a sub-study in which drug CSF levels were measured to determine the extent of brain penetration.

Psychometric tests, examining different aspects of cognitive function, revealed a mixed pattern of minor transient changes, as expected from populations of healthy subjects performing optimally in cognitive tasks.

"Together with results from the fMRI brain imaging which we announced in March, these results provide a robust Phase Ib package. We have found doses of this highly specific compound that achieve a high level of brain exposure to achieve a high level of NR2B receptor blockade. These doses produce specific modulation of relevant brain areas and, importantly, are also well tolerated. This provides a good foundation for moving forward with the clinical development of this compound and enables us to investigate EVT 101 in relevant patient groups," **commented Dr Tim Tasker, Executive Vice President Clinical Development, Evotec AG.**

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 three programs in clinical development: EVT 201, a partial positive allosteric modulator (pPAM) of the $GABA_A$ receptor complex for the treatment of insomnia, EVT 101, a subtype selective NMDA receptor antagonist for the treatment of Alzheimer's disease and/or pain, and EVT 302, a MAO-B inhibitor in development for smoking cessation. Evotec's proprietary preclinical research programs focus on the purinergic receptors, P2X3 and P2X7, for the potential treatment of pain and inflammatory diseases. In addition, Evotec has worldwide collaboration and license agreements with Pfizer to research, develop and commercialize small molecule vanilloid receptor (VR1) antagonists. 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 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.