News Release

August 1, 2008

For further information please contact:

Joern Aldag
President &
Chief Executive Officer

+49.(0)40.560 81-242
+49.(0)40.560 81-333 Fax
joern.aldag@evotec.com

Anne Hennecke
Senior Vice President,
Investor Relations &
Corporate Communications

+49.(0)40.560 81-286
+49.(0)40.560 81-333 Fax
anne.hennecke@evotec.com

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

Evotec Announces Initiation of Phase I Clinical Trial of VR1 Antagonist under Partnership with Pfizer Inc.

Hamburg, Germany – Evotec AG (Frankfurt Stock Exchange: EVT; NASDAQ: EVTC) announced today that dose escalation studies for a Phase I clinical trial of a small molecule VR1 (vanilloid receptor 1) antagonist is being progressed by Pfizer Inc. under the collaboration with Evotec. The Phase I study is a randomised, double-blind and placebo-controlled single ascending dose study in healthy volunteers to evaluate the compound's safety, tolerability and pharmacokinetic profile after oral administration.

The VR1 receptor is one of the best characterized members of the transient receptor potential (TRP) family of ion channel proteins. Ion channels mediate and influence cell signalling and are attractive targets for drug discovery. Antagonists of VR1, which prevent the activation of nerve cell signalling, are predicted to be useful in the treatment of pain, urinary incontinence and other diseases and disorders.

Michael G. Kelly, Ph.D., President, Renovis, Inc., Evotec's US subsidiary, commented: "We are extremely pleased that Pfizer has now initiated clinical Phase I with a VR1 antagonist resulting from our collaboration. Safe and effective antagonists of this receptor have the potential to improve treatment in multiple large indication areas where patients are poorly served by existing therapies. At the same time, this demonstrates the progress and productivity of our joint research effort."

In May 2005, Pfizer entered into this worldwide collaboration and license agreement with Renovis, now a wholly-owned subsidiary of Evotec, to research, develop and commercialize small molecules that target the VR1 receptor. Under the terms of the agreement, the two companies combined their VR1 research and development programs. Pfizer has exclusive worldwide rights to commercialize products that result from the collaboration. Additionally, Evotec is eligible to receive development and commercialisation milestones of greater than $170 million as well as double-digit royalties upon commercialisation of a product resulting from the collaboration.

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, $P2X_3$ and $P2X_7$, 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.