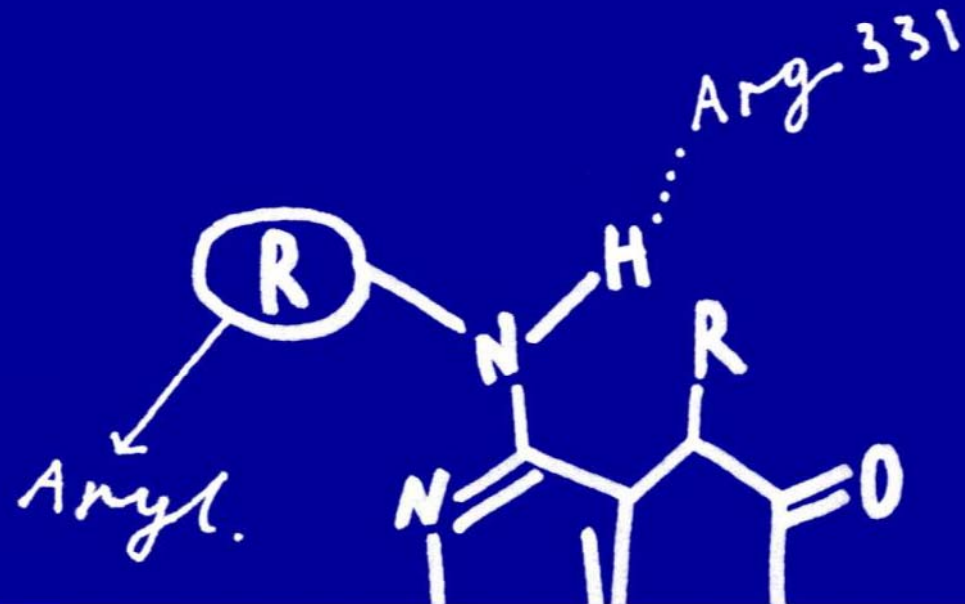


Forward step by step with Action Plan 2016



Forward-looking statements

Information set forth in this presentation contains forward-looking statements, which involve a number of risks and uncertainties. The forward-looking statements contained herein represent the judgement of Evotec as of the date of this presentation. Such forward-looking 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. 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.

Welcome from the Evotec management team

FY 2012



Werner Lanthaler, CEO



Mario Polywka, COO



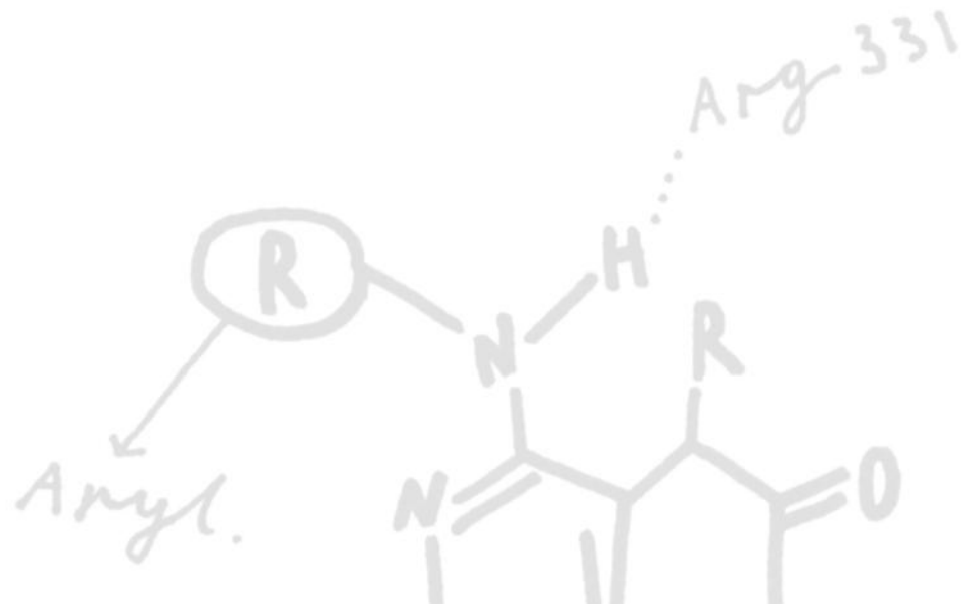
Colin Bond, CFO



Cord Dohrmann, CSO

Agenda

- **Highlights 2012**
- Financial performance 2012
- Update on Action Plan 2016
- Outlook



Strong foundation for further growth

Highlights & lowlights 2012

Highlights

- Andromeda/Teva strong progress of 2nd Phase III study of DiaPep277[®]
- Roche started significant Phase IIb in moderate severity Alzheimer's disease (AD)
- Clinical stage NMDA portfolio (EVT100 series) exclusively licensed to Janssen
- CureBeta alliance with Janssen for the treatment of diabetes
- Strong progress in portfolios within existing alliances with e.g. Boehringer Ingelheim, MedImmune, Novartis
- Multi-target collaboration with Bayer in endometriosis and associated pain
- Highly innovative new alliances with biotech and academia, e.g. Yale University, Harvard University, Apeiron
- Extension of discovery alliance with CHDI Foundation for Huntington's disease (HD)
- Strategic alliance with 4-Antibody
- Acquisition of CCS¹⁾
- Clear positioning as quality leader in service industry with several new alliances (e.g. NIH)

Lowlights

- Delay in milestone achievement
- Profitability below 2011
- VR1 programme impairment

A solid year 2012 with a positive outlook for 2013

Financial summary 2012

Growth in revenue, cash flow and liquidity

- 9% top-line growth to € 87.3 m
- Adjusted operating result of € 1.4 m in line with adjusted guidance¹⁾
- 18% growth to € 12.0 m in positive operating cash flow
- Liquidity increase to € 64.2 m

Investments for higher innovation efficiency

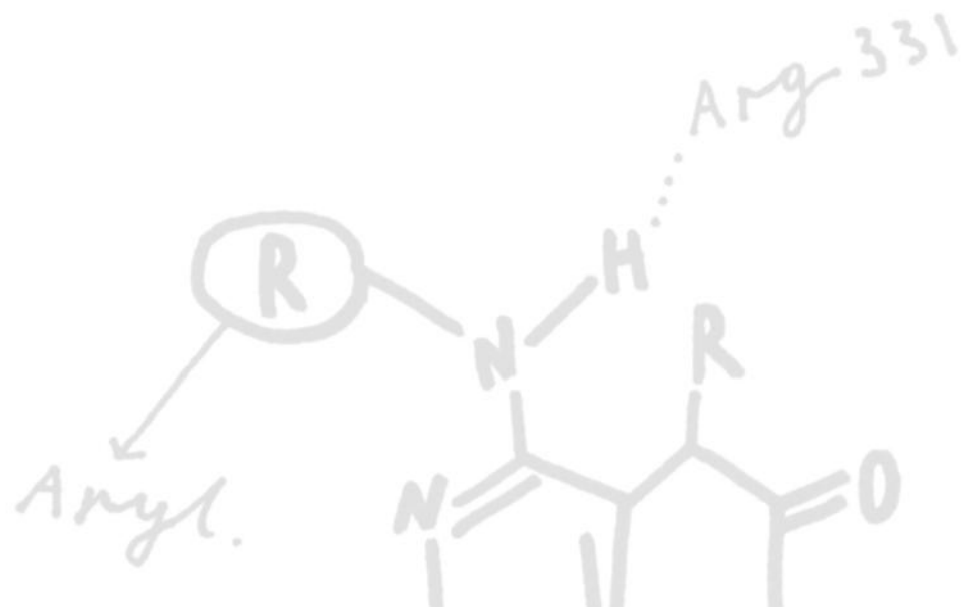
- Significant CAPEX investments in state-of-the-art technology and infrastructure upgrade of € 8.2 m
- Focused investments in highly innovative discovery research areas and academic alliances of € 8.3 m

Strong outlook for 2013

- Strong order book and milestone opportunities indicate revenues of € 90-100 m in 2013
- Increasing full-year profitability due to revenue growth and expected milestone payments

Agenda

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Adjusted revenue guidance in Q4 due to shift in milestones

Overview financial guidance 2012

in € m

	2011	2012	Δ	Guidance 19 October ¹⁾	Guidance March
Revenues	80.1	87.3	+9%	88 - 90	88 - 90
R&D expenses	8.4	8.3	-1	~ 10	~ 10
Adjusted operating income²⁾	5.8	1.4	-76%	Profitable, but below 2011	Improved over 2011
Liquidity at year end	62.4	64.2	+3%	> 60	> 60

Good top-line growth but profitability reduced

Key financials FY 2012: Condensed profit & loss statement (IFRS)

in € m

	2010 Actual	2011 Actual	2012 Actual	% vs. Actual 11
Revenues	55.3	80.1	87.3	+9%
Gross margin	44.1%	43.7%	35.6%	
• R&D expenses	6.1	8.4	8.3	-1%
• SG&A expenses	16.0	15.8	16.3	+3%
• Amortisation of intangible assets	0.7	1.7	2.8	+63%
• Impairment	0.0	2.1	3.5	+70%
• Reversal of impairment	0.0	-1.5	0.0	-100%
• Other operating expenses	-0.1	3.3	3.3	0%
Operating income (expense)	+1.7	+5.2	-3.2	-161%
Operating income adjusted	+1.7	+5.8	+1.4	-76%
Net income	+3.0	+6.7	+2.5	-63%

**Adjusted
operating
income of
€ 1.4 m**

**EVT302 upfront
added € 6.9 m
in 2011**

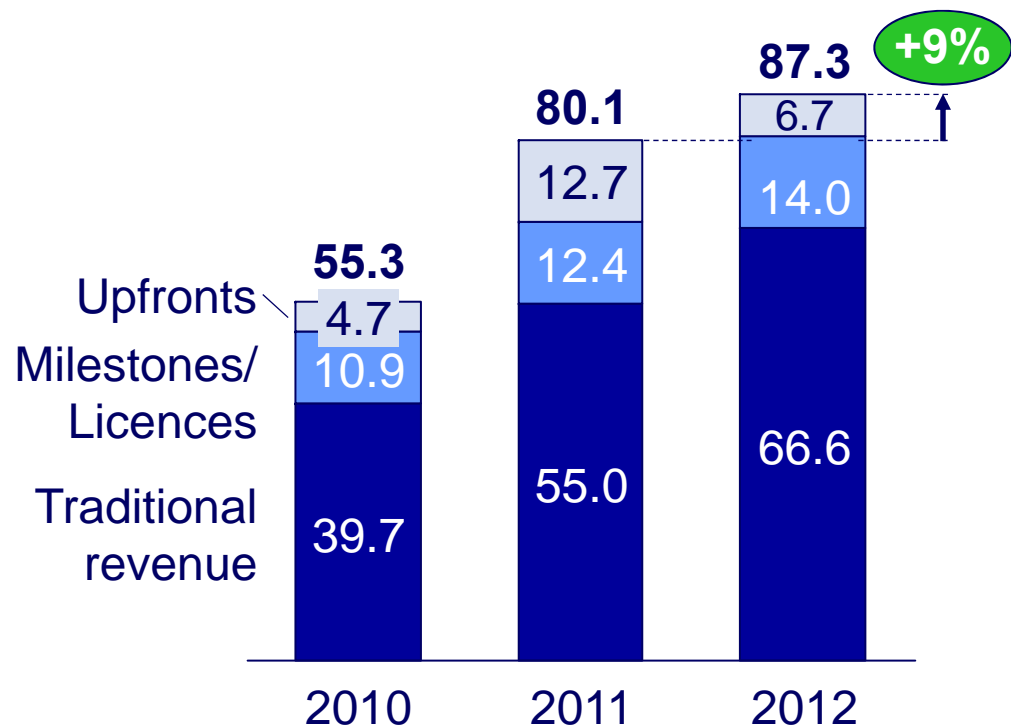
**Parallel rental of
€ 2.3 m in 2012
due to move to
MEC¹⁾**

Good growth, lower margin due to decrease in upfronts

Revenues, milestones & gross margin

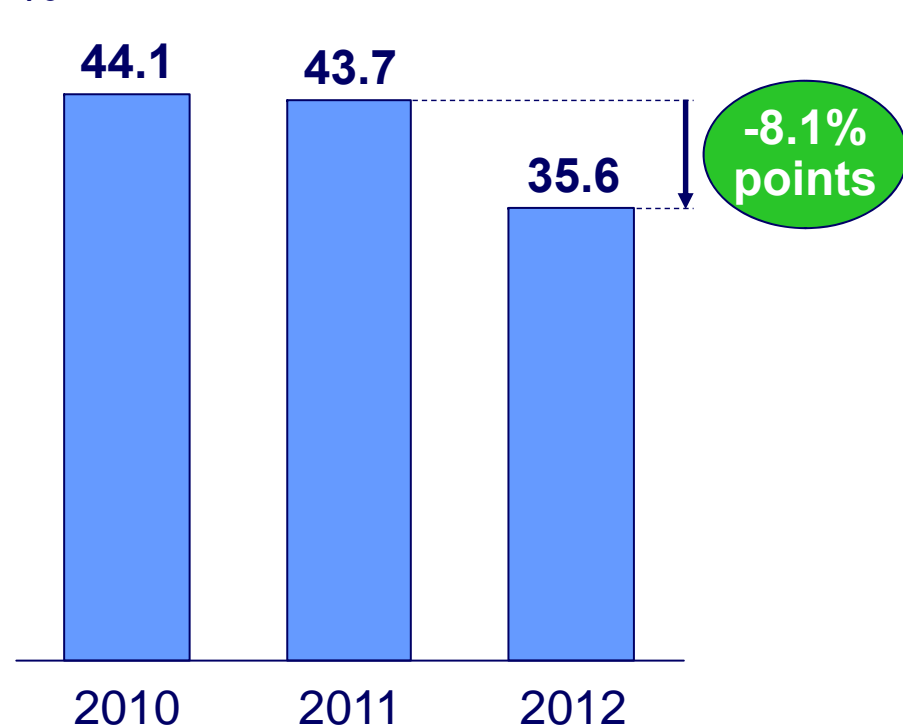
Increased visibility of performance-based business model

in € m



Delay of milestones, change in revenue mix & ramp-up of capacities hit gross margin

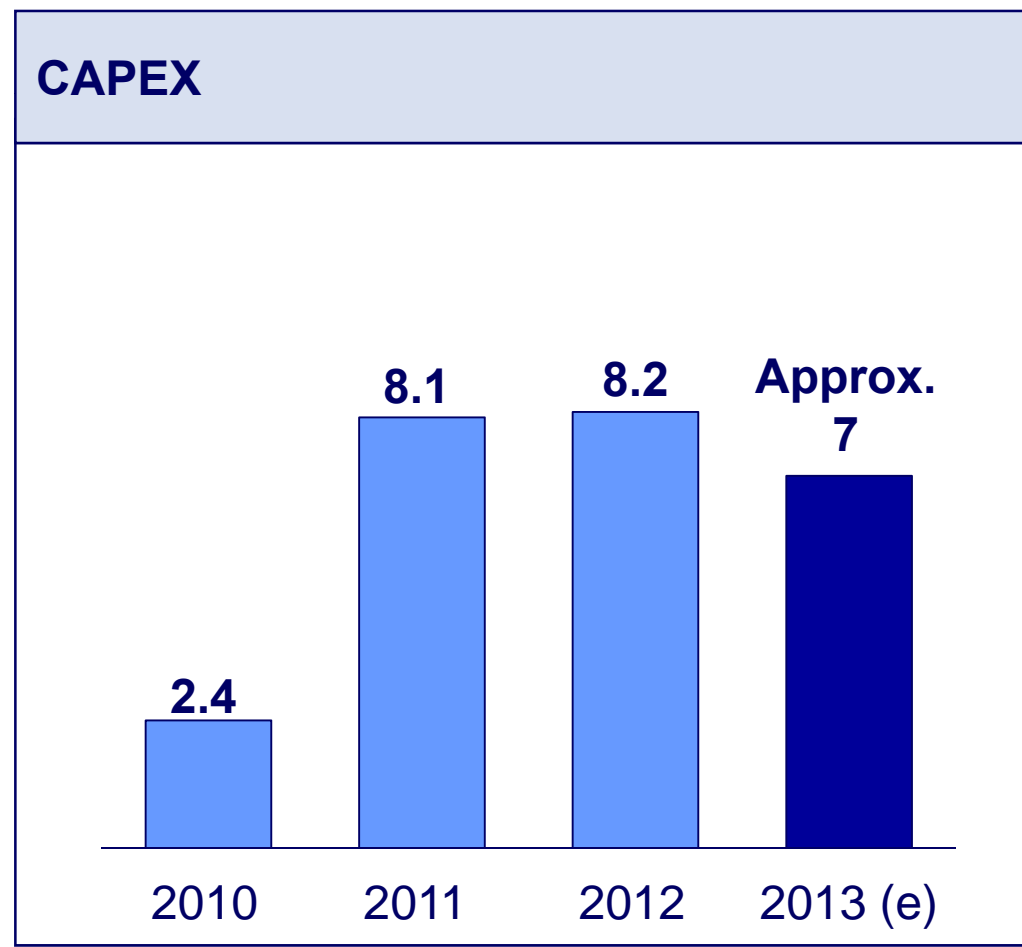
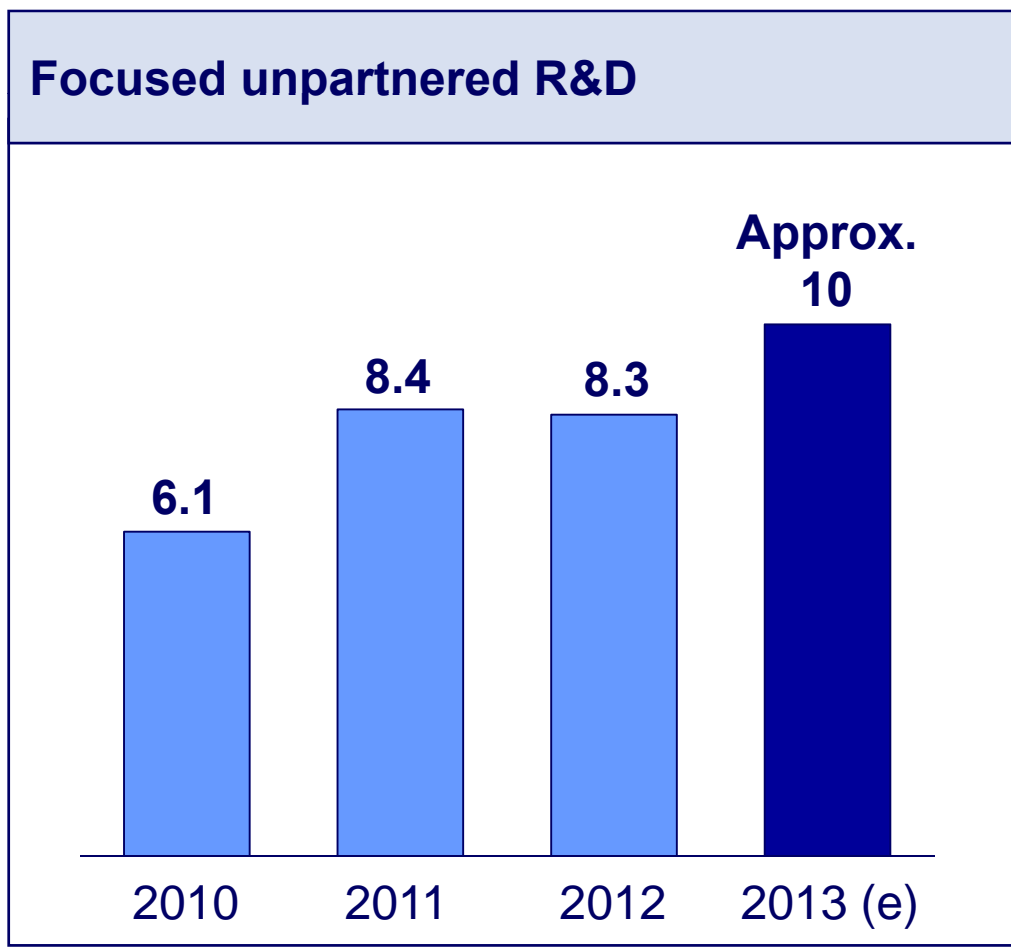
in %



Clear investment focus for first-in-class innovation and best-in-class infrastructures

Overview R&D and CAPEX

in €m

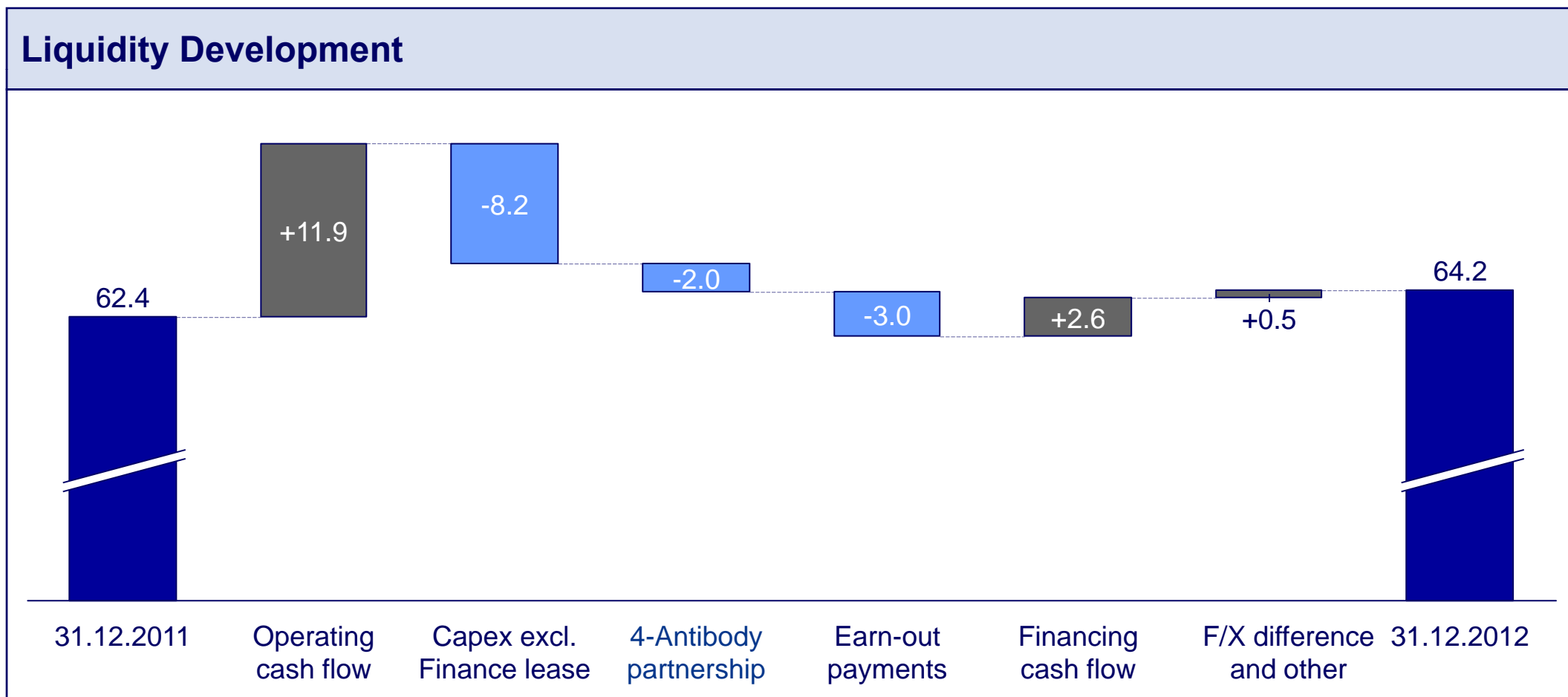


Strong operating cash flow invested in innovation

Business and cash overview

in € m

Liquidity Development

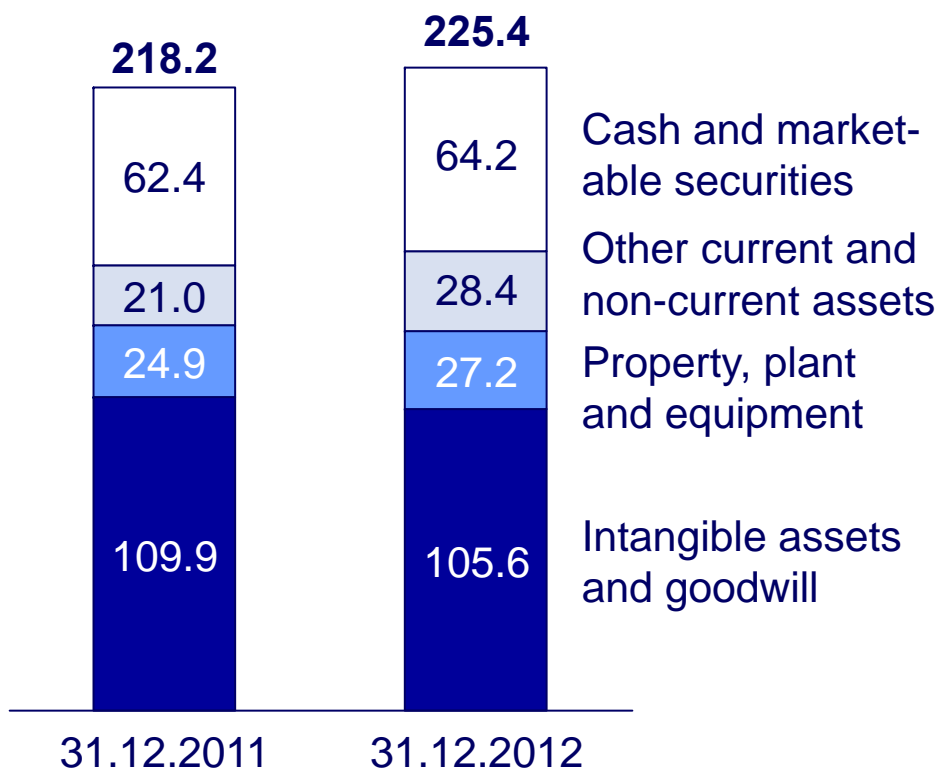


Strong strategic position supported by very strong balance sheet

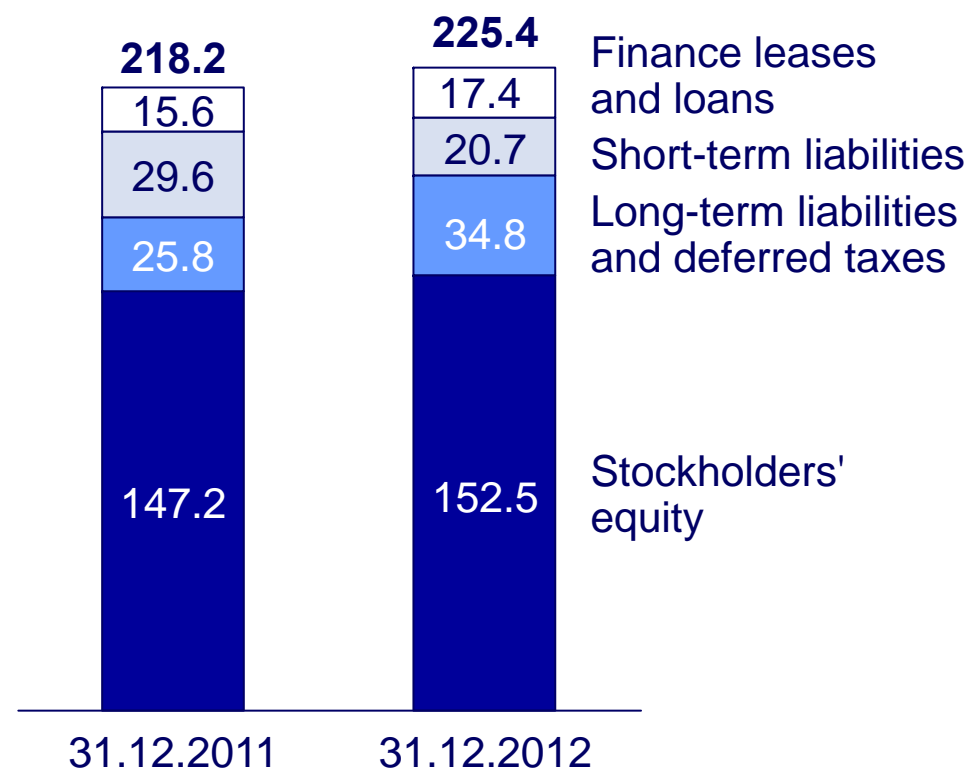
Balance sheet overview

in € m

Strong asset base and liquidity maintained



Very high equity ratio of 68%



Q4 operating result impacted by impairment and contingent considerations

Q4 2012 results

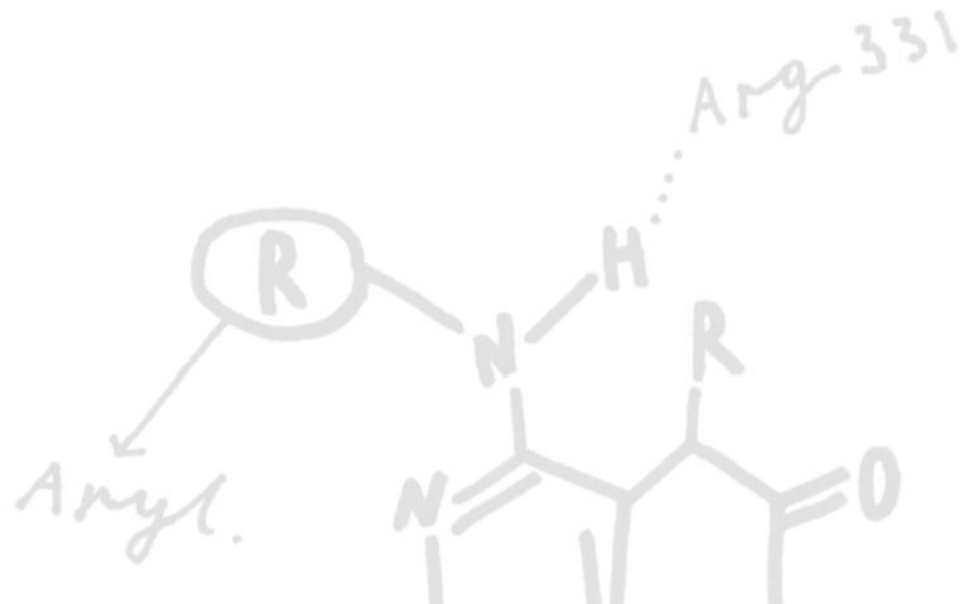
in € m

	Q4 2011 Actual	Q4 2012 Actual
Revenues	20.4	23.1
Gross margin	30.0%	33.1%
• R&D expenses	1.7	2.2
• SG&A expenses	4.3	4.0
• Amortisation	0.5	0.8
• Impairment	2.1	3.5
• Other operating expenses	1.9	3.1
Operating loss	-4.3	-6.1
Net loss	-2.5	-5.4

- Higher margin from increase in upfronts due to Janssen EVT100 deal
- Impairment charge in Q4 mainly due to VR1
- Increase in other operating expenses mainly due to fair value adjustment on earn out provisions

Agenda

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Addressing the R&D productivity and innovation challenge with our customers

Evotec's innovation solutions – Action Plan 2016

3 EVT Innovate

- **Product *Development* Partnerships and *Cure X* Initiatives**
- First-in-class discovery and product alliances with academia and Pharma
- Investments for upfronts, higher milestones and higher royalties

2 EVT Integrate

- **Integrated drug discovery alliances on partner targets**
- Best-in-class integrated drug discovery projects
- Risk-shared performance-based alliances with research fees, milestones & royalties

1 EVT Execute

- **Stand-alone screening, medicinal chemistry, compound management, compound profiling, ...**
- Highest quality solution tools and processes
- No risk exposure, lower margin, but long-term repeat business and build up of infrastructure

Broad stand-alone execution business

Comprehensive drug discovery platform – “EVO Apps”



The tablet displays six EVO Apps arranged in a 2x3 grid:

- Compound Management**: Image of a 'UNIVERSAL STORE' machine.
- High Throughput Screening**: Image of a laboratory screening station.
- Protein Production Structural Biology**: Image of a microscope focusing on a cell.
- Target Deconvolution Compound Profiling**: Image of a human figure with internal organs labeled (Brain, Liver, Blood, etc.).
- In vitro and in vivo Pharmacology**: Composite image showing a petri dish, a mouse, and a cell culture.
- Computational and Medicinal Chemistry**: Image of a 3D molecular model.

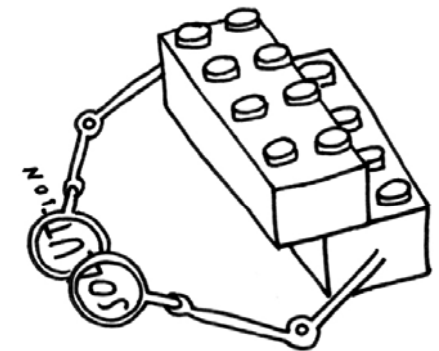
Highlights 2012:

- 10-year contract with NIH in compound management
- High number of executed screens in multiple target areas
- Major counter screening, protein production, DMPK initiative with US Pharma
- Major investments in upgrade initiatives (e.g. RapidFire, CCS¹),...

Growth driven by high-quality outsourcing services









EVT Execute strategy 2013

- 1 Expand offering for even more complete customer solutions**
- 2 Expand footprint with services even closer to our customers**
- 3 Further improve gross margins and profitability through lean initiatives**



Large scope pharmaceutical pipeline with best-in-class partners

EVT Integrate and Innovate – pre-clinical portfolio

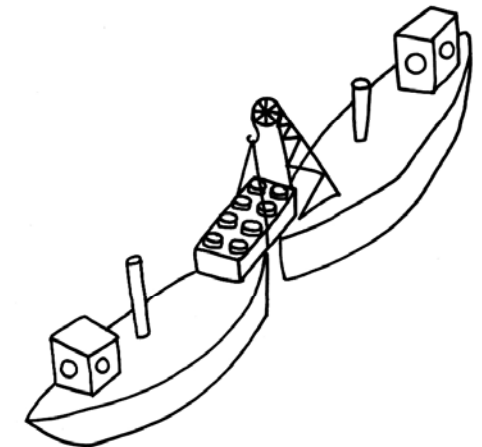
Indication	Partner	Status	Next milestone	Commercials
Oncology, pain, others	 Boehringer Ingelheim	Pre-clinical	Pre-clinical candidates, Clinical Phase I start	Research funding, milestone payments and royalties
Endometriosis		Pre-clinical	Validated targets Pre-clinical candidates	Upfront € 12 m; total value up to € 580 m; royalties
Undisclosed	 NOVARTIS	Pre-clinical	Phase II completion, clinical Phase I ¹⁾	Upfront payment, research funding, milestone payments and royalties
Various		Pre-clinical	Pre-clinical candidates	Research funding, milestone payments and royalties
Type 2 Diabetes Insulin Sensitizer	 Boehringer Ingelheim	Research	Pre-clinical candidate	Up to € 237 m milestones, significant royalties
Type 1 and 2 Diabetes	 MedImmune 	Research	Clinical candidate	Up to € 254 m milestones, significant royalties
CureBeta Type 1 and 2 Diabetes		Research	Pre-clinical candidate	Upfront \$ 8 m; research payment; up to \$ 300 m milestones per product; significant royalties

Building an even stronger portfolio of partnerships










EVT Integrate strategy 2013

- 1 Further expansion of portfolio with new strategic multi-target alliances**
- 2 Increase amount of milestone achievements in ongoing alliances**
- 3 Expand customer reach to even more biotech and mid-sized Pharma customers**



Significant pipeline events upcoming

EVT Innovate – clinical development assets

Indication	Partner	Status	Next milestone	Commercials
Diabetes ¹⁾		2 nd Phase III recruitment closed	Final Phase III data	Up to € 40 m milestones, royalties; potential market approx. € 500 m
Alzheimer's disease ²⁾		Phase II start	Completion of Phase II/ Phase III start	Up to \$ 820 m milestones, royalties; potential market \$ 3-5 bn
Treatment-resistant depression ³⁾		Phase II start	Confirmation of pre-clinical study/ Phase II start	Up to \$ 160 m milestones, royalties; potential market \$ 2 bn
Inflammation ⁴⁾		Phase I/II	Phase II start	Up to € 60 m milestones, royalties
Insomnia ⁵⁾		Phase II	Phase IIb start	Milestones, royalties
Acromegaly, diabetic retinopathy, others		Phase I	Partnering	Advisory fees, royalties
Various	e.g. 	Pre-clinical	Phase I start	Milestones, royalties

Clinical news flow

Overview pipeline highlights

DiaPep277[®] – A therapeutic treatment for newly diagnosed type 1 diabetes

- Next milestone is triggered upon completion and outcome of 2nd Phase III study
- Final data of 2nd Phase III in 2014/2015(e)
- First sales projected for 2015(e)/2016

EVT302 – an orally active MAO-B inhibitor to slow down progression of Alzheimer’s disease

- Phase II trial initiated in September 2012
- Phase II completion (POC) /Phase III start (2015e)

TRD & selective antagonists of NMDA receptor NR2B subtypes

- Completion of confirmation of certain pre-clinical properties and Phase II trial start in 2013/2014
- Completion/Phase II 2015(e)

Other clinical trials

- Multiple clinical trials expected to start and read out in 2013/2014 (e.g. several Phase I programmes in oncology, pain and other indications)

Cure X overview

CureBeta

- Started collaboration with Harvard University in March 2011
- Partnered CureBeta with Janssen in July 2012
- Significant research payments, milestones, royalties

CureNephron

- Started collaboration with Harvard University in January 2012
- Portfolio of approaches to identify disease-modifying mechanisms
- Highly productive in generating candidate targets

Cure X

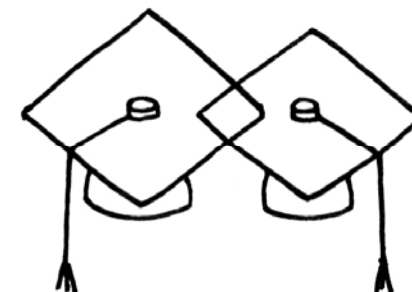
- Concept phase for several internal and external projects
- Exploring potential investments and collaboration opportunities



First-in-class products candidates

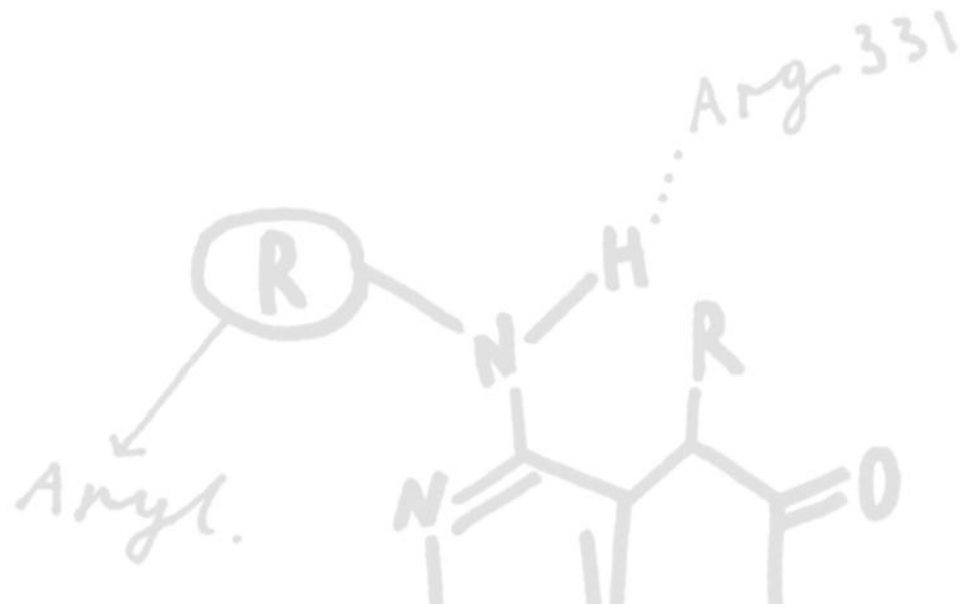
EVT Innovate strategy 2013

- 1 Start of several clinical trials within existing alliances
- 2 Commercialise one Cure X initiative
- 3 Initiation of 1-2 more Cure X initiatives



Agenda

- Operational Highlights
- Financial performance
- Update on Action Plan 2016
- **Outlook**



Good revenue growth and improved financial performance in 2013

Guidance 2013: Organic growth, higher profitability, more innovation

1

Revenues € 90–100 m

- Increase in milestones compared to 2012
- Ongoing high volatility of milestones from quarter to quarter
- Several significant clinical/pre-clinical data points drive pipeline progress and milestones

2

Improved profitability

- Improved operating result¹⁾
- Positive operating cash flow²⁾

3

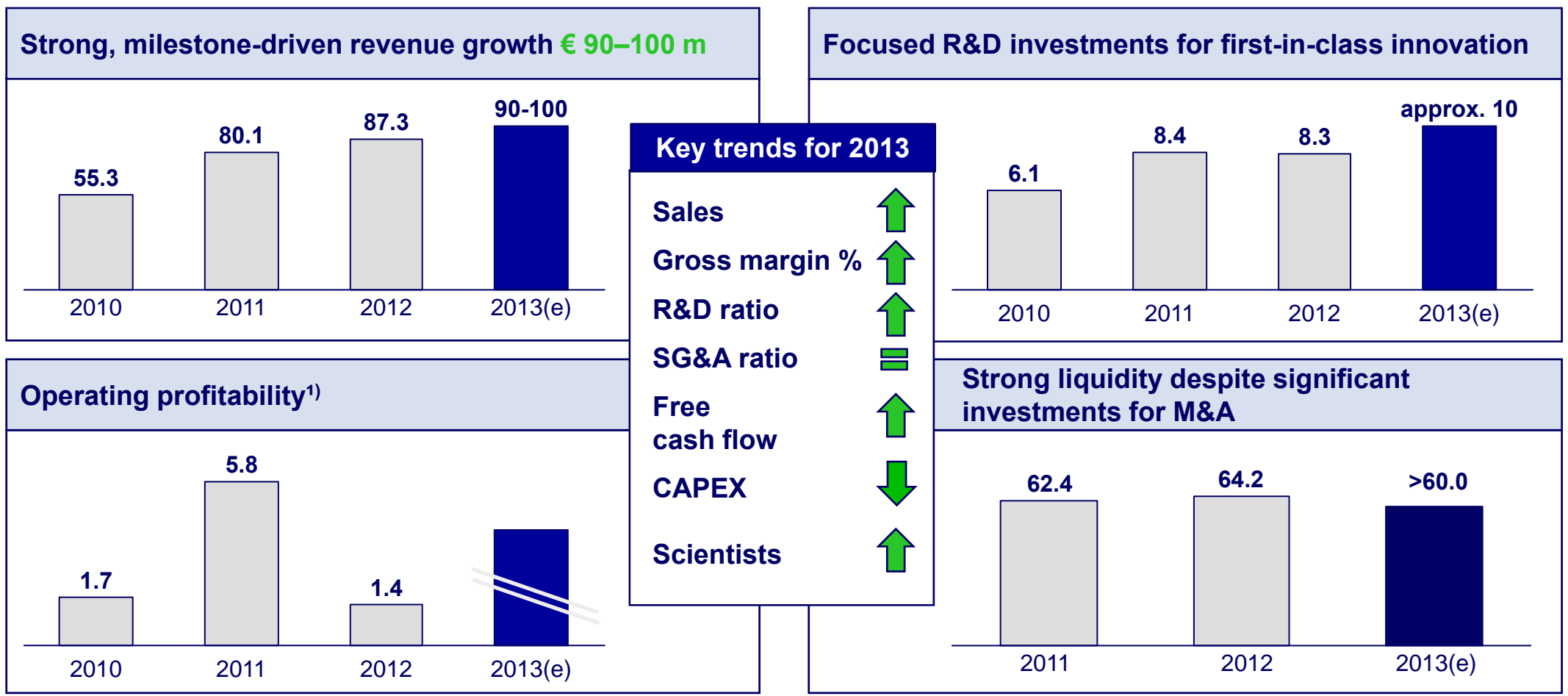
R&D invest. € 10 m CAPEX approx. € 7 m

- Investments of approx. € 10 m mainly in Cure X initiatives primarily in the fields of metabolic diseases and regenerative medicine
- Capacity and capability building continued with approx. € 7 m CAPEX

Accelerated innovation strategy

Key metrics for 2013

in € m



1) Operating result excl. impairments and reversal of impairments and changes in contingent consideration

Strong news flow to come with Action Plan 2016

Outlook and next steps for 2013 ff

Key milestones for 2013

1 EVT Execute

- Revenue growth and increased gross margin
- Expansion success of existing alliances
- Significant long-term deals with big and mid-sized Pharma and biotech

2 EVT Integrate

- At least 1 significant new integrated technology/disease alliance
- Accelerated pre-clinical/clinical milestones

3 EVT Innovate

- Strong progress in product development partnerships
- Expansion of network of academic alliances
- Partnering of one pre-clinical asset/development programme

Reporting dates 2013:

- 3M/Q1 interim report 14 May
- AGM in Hamburg 12 June
- 6M/Q2 interim report 08 August
- Capital Market/R&D Day September/October
- 9M/Q3 interim report 12 November

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