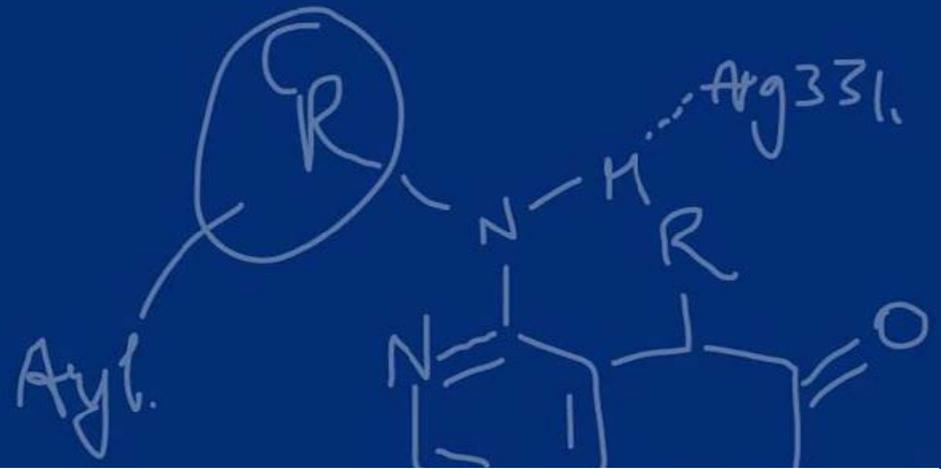

Q1 – Ready for Growth

Creating integrated drug discovery
innovation alliances





Forward-looking statements

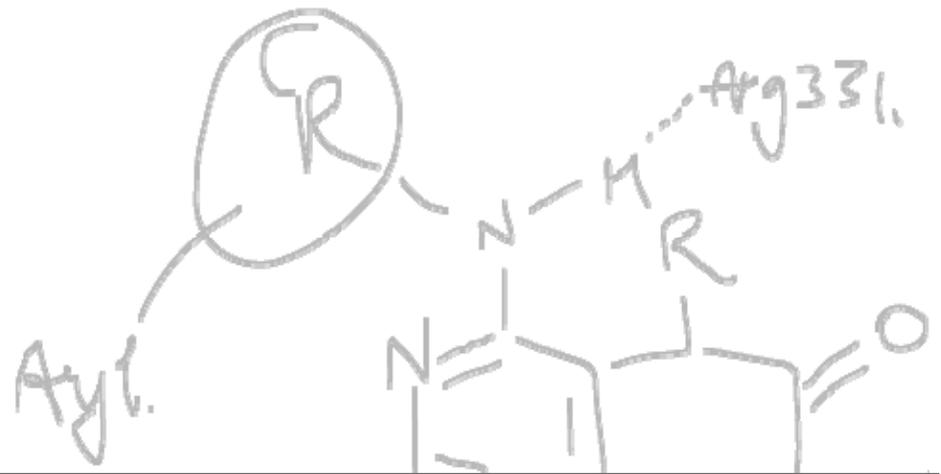
Information set forth in this presentation contains forward-looking statements, which involve a number of risks and uncertainties. Such forward-looking statements include, but are not limited to, statements about our 2010 financial outlook and our expected financial results in future quarters, our ability to deliver on our liquidity guidance, our belief that we are on course to profitability in 2012, our expectations and assumptions concerning regulatory, clinical and business strategies, the progress of our clinical development programmes and timing of the commencement and 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; 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.

Agenda

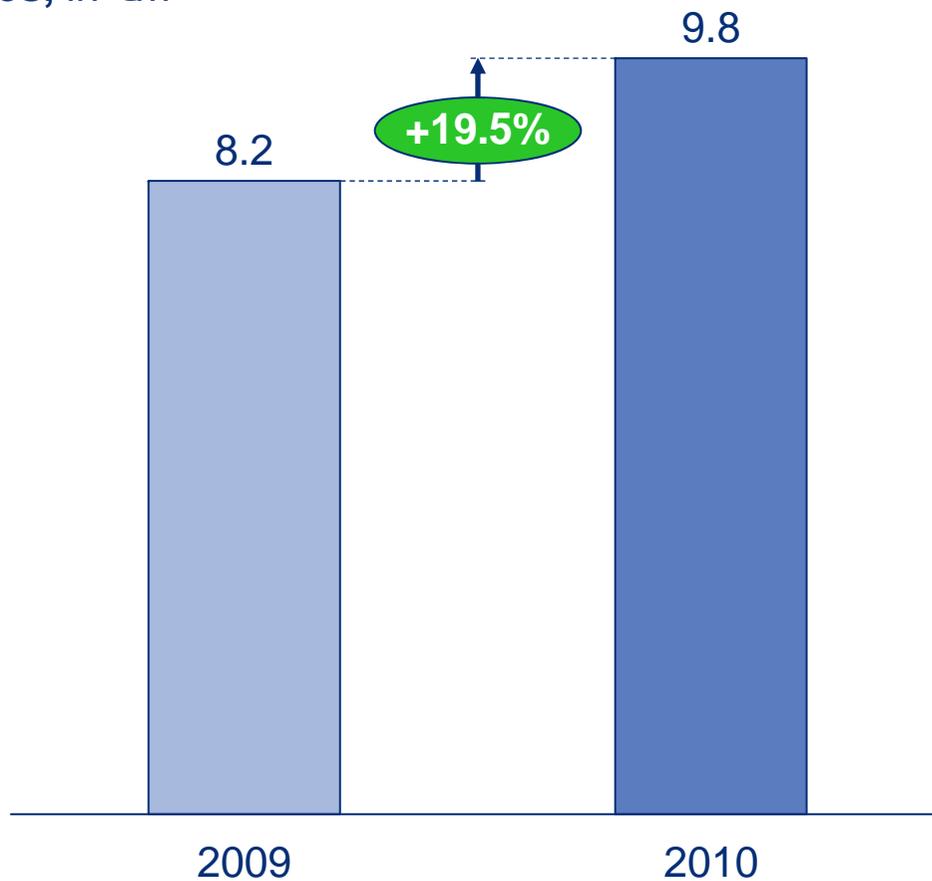
- **Q1 Highlights**
- Strategic Background
- Financials & Outlook



Discovery alliances growing significantly

Q1 highlights

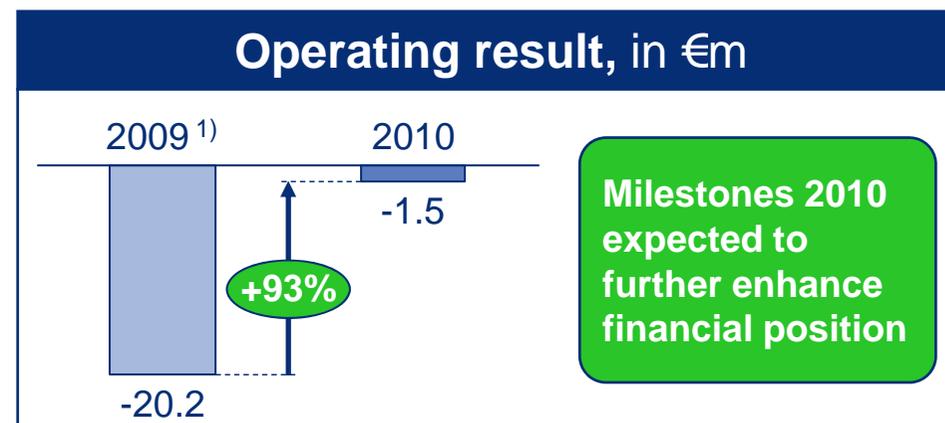
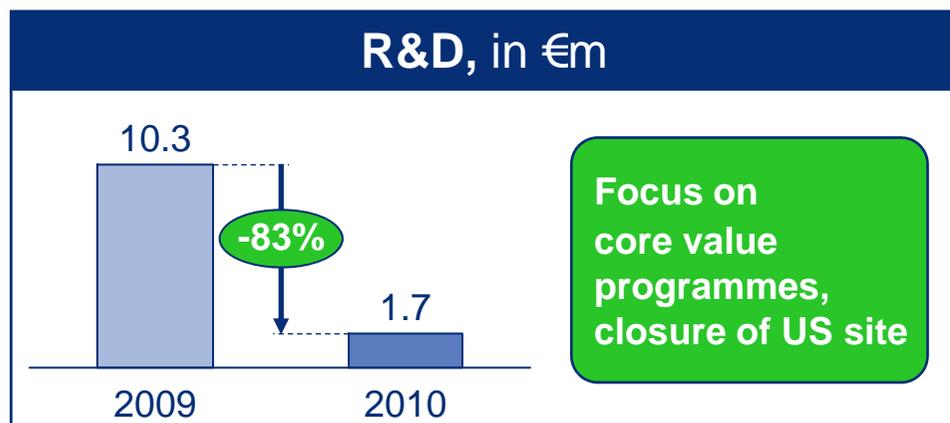
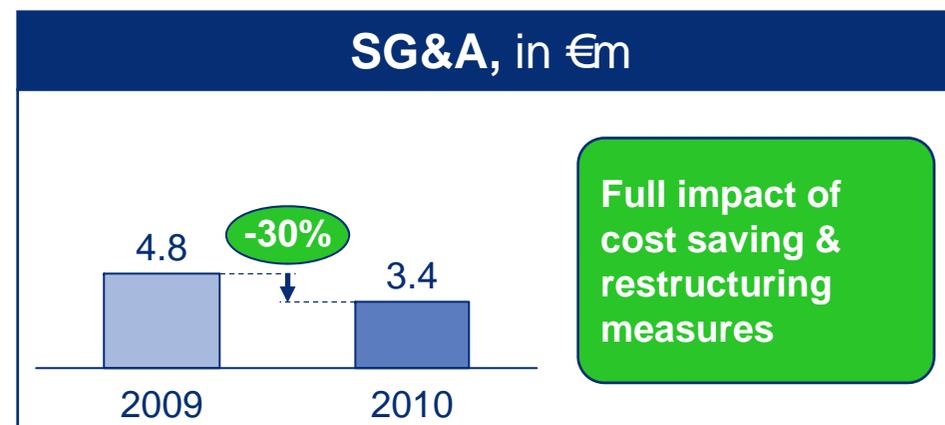
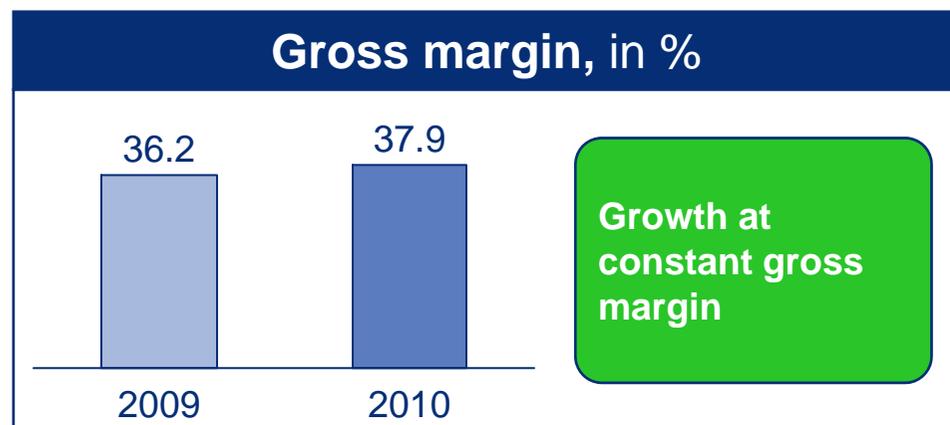
Revenues, in €m



- Revenues +19% at a strong margin
- No milestones included in Q1 results

Significant improvement of all key performance indicators

Q1 highlights



Increased quality of revenues/ improved portfolio of long-term alliances

Q1 highlights

New drug discovery alliances

- Extended alliance with CHDI to fight Huntington's disease
- New multi-year strategic alliance with Genentech ¹⁾
- New or extended collaborations with Vifor, Cubist Pharmaceutical, Active Biotech,...



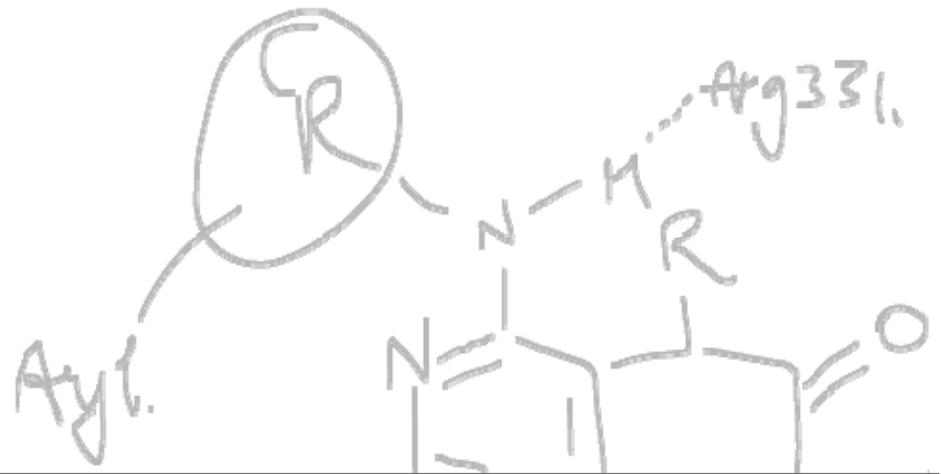
Development alliances

- Good progress with EVT 100 compound family with Roche
 - Phase II study with EVT 101 to start in Q2 2010
- Increased external funding; own R&D significantly reduced
- New BMBF grant for H3 receptor antagonist programme



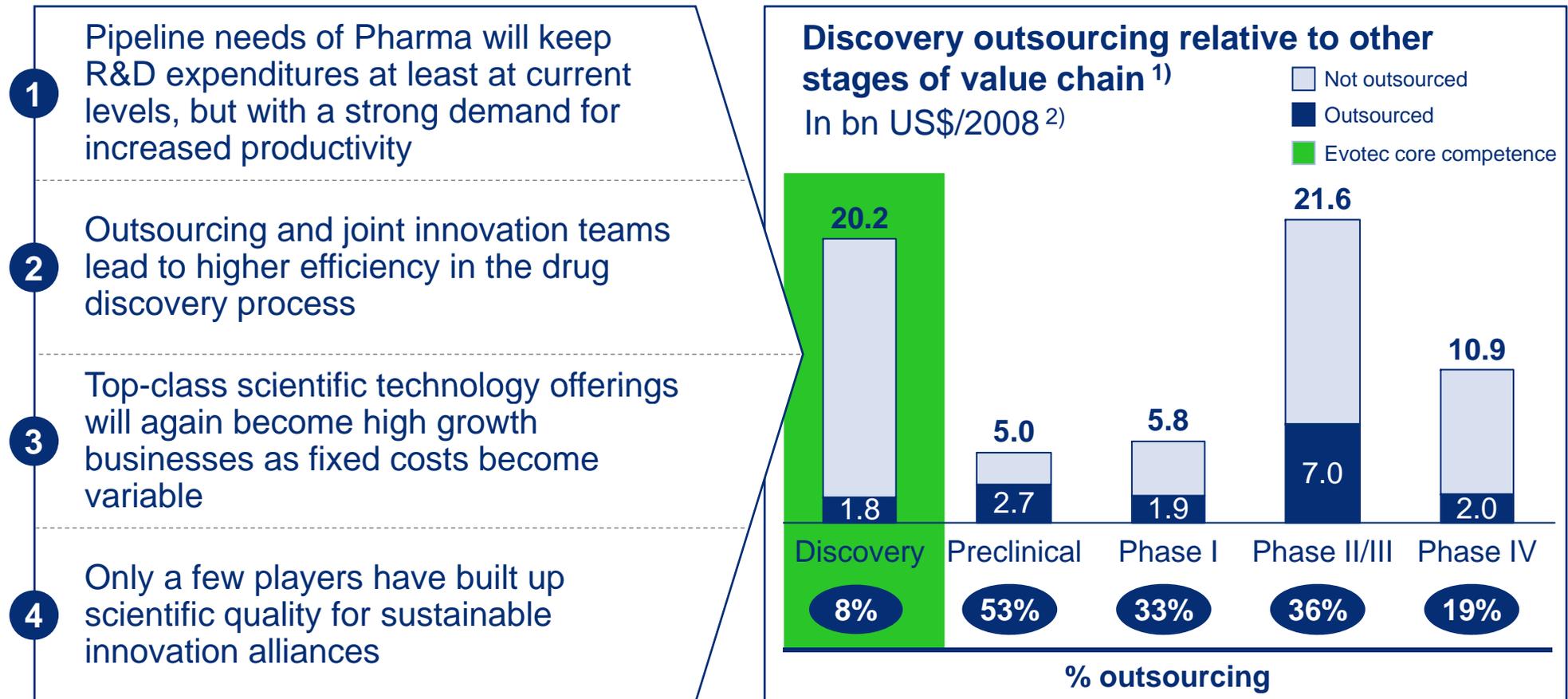
Agenda

- Q1 Highlights
- **Strategic Background**
- Financials & Outlook



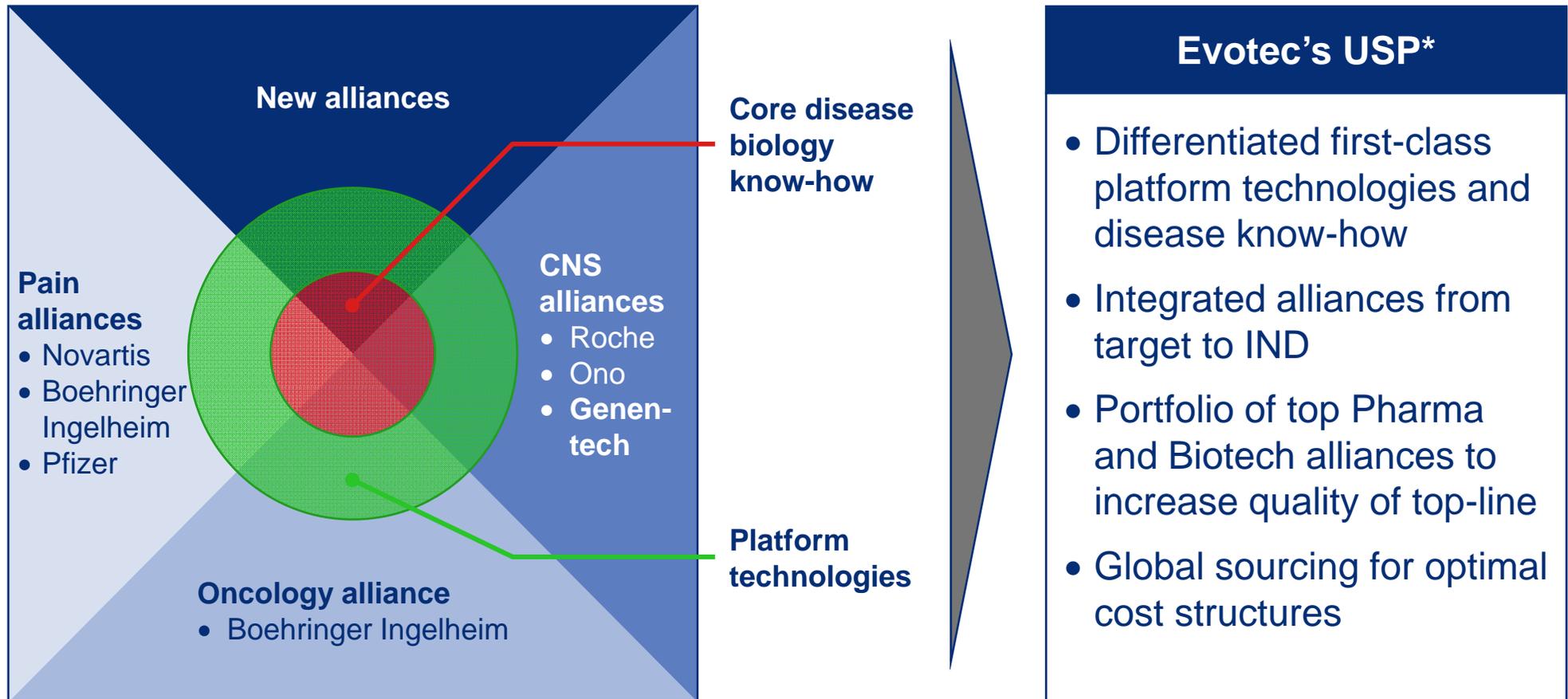
Capturing the opportunities of the drug discovery industry

Key reasons for growth



Partner of choice for high-quality integrated alliances

Integration of drug discovery technologies & disease know-how



New prime quality alliance

Example 1: Integrated strategic alliance with Genentech

Genentech alliance	Conditions
<ul style="list-style-type: none">• Drug discovery alliance to progress a number of targets• Covers most of Evotec's integrated discovery CRO offering	<ul style="list-style-type: none">• Multi-year contract• Collaboration starts in May 2010• Significant research funding and upside• Leverages Evotec's target and disease area expertise

One of the largest alliances within Evotec

Unique competitive position in treatment-resistant depression (TRD)



Example 2: Strategic product development alliance with Roche

Roche EVT 100 ¹⁾ alliance	Conditions
<ul style="list-style-type: none"> • Roche has committed to fund clinical development of EVT 101 & EVT 103 in TRD • Roche has a short window buy-back option for entire EVT 100 family post Phase II • Potential in a number of other indications (e.g. Alzheimer's disease) 	<ul style="list-style-type: none"> • EVT 101 Phase II POC results triggering \$ 65m option and potential development • Total deal value with Roche up to \$ 300m; plus double digit commercial payments

Phase II to start in the next few weeks

Fight against Huntington's disease

Example 3: Strategic alliance with CHDI

CHDI alliance	Conditions
<ul style="list-style-type: none">• Drug discovery alliance to find new treatments for Huntington's disease• Covers most of Evotec's integrated discovery offering• Collaboration since 2006; second extension	<ul style="list-style-type: none">• At least three years; end of 2012• Up to US\$ 37.5m research funding• Opportunity to increase further experience in defining the underlying mechanisms of other neurodegenerative diseases

One of the largest strategic drug discovery alliances within Evotec

Optimal business solution for high potential targets

Example 4: Public research funding by BMBF for H3 receptor antagonists

BMBF alliance	Conditions
<ul style="list-style-type: none">• Target of high interest to improve cognition, alertness and attention, e.g. excessive fatigue associated with multiple sclerosis• Using Evotec's CNS expertise & its world-leading discovery platform• H3 receptor antagonists identified and optimised by Evotec through to preclinical development	<ul style="list-style-type: none">• Support of Neu² consortium within BioPharma initiative• Research funding to advance the programme through Phase I clinical studies• Up to € 1.5m funding

Additional funding will decrease Evotec's R&D expenses and risk profile

Strong portfolio significantly reduces risk profile and generates upside potential

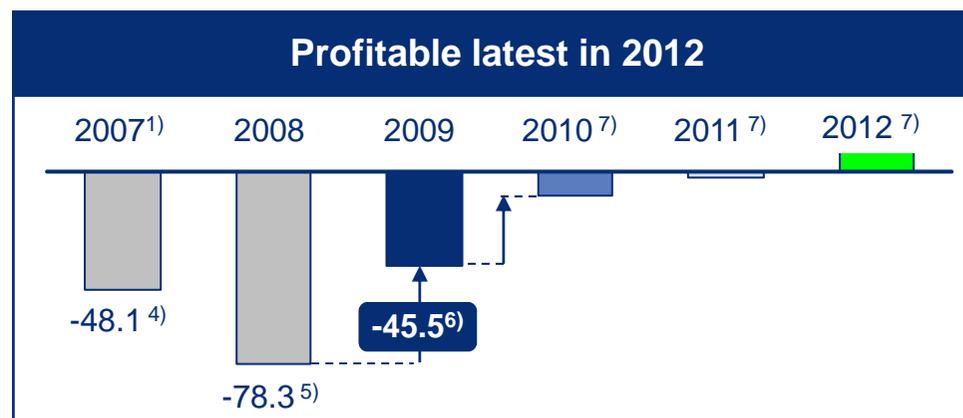
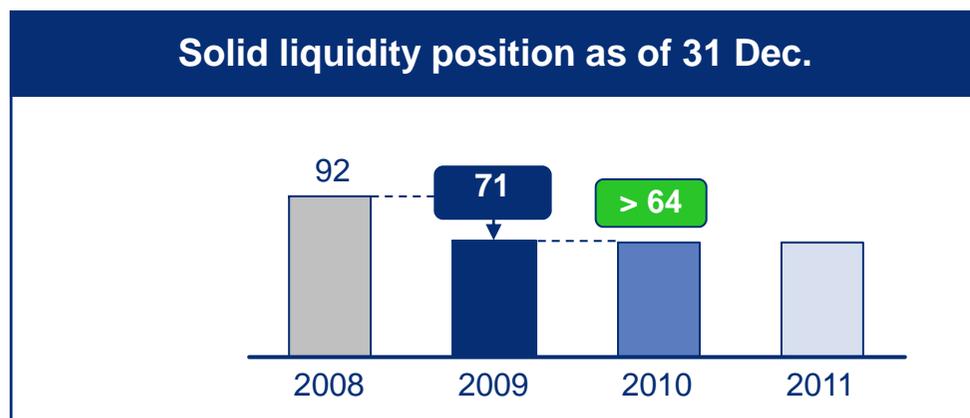
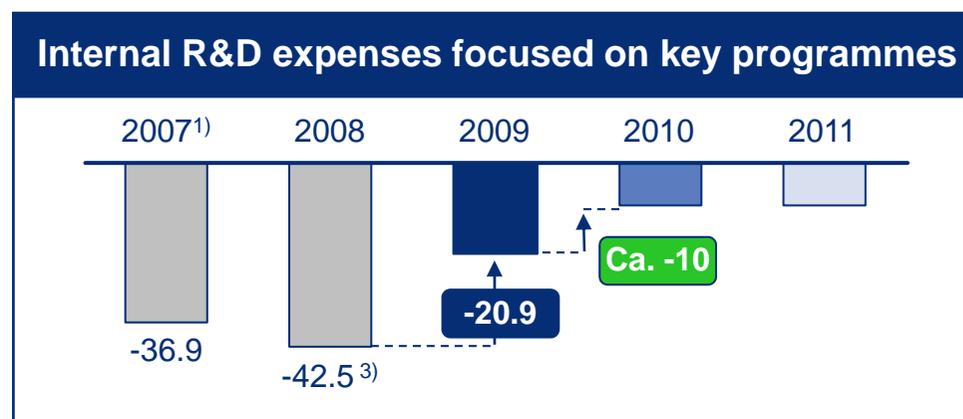
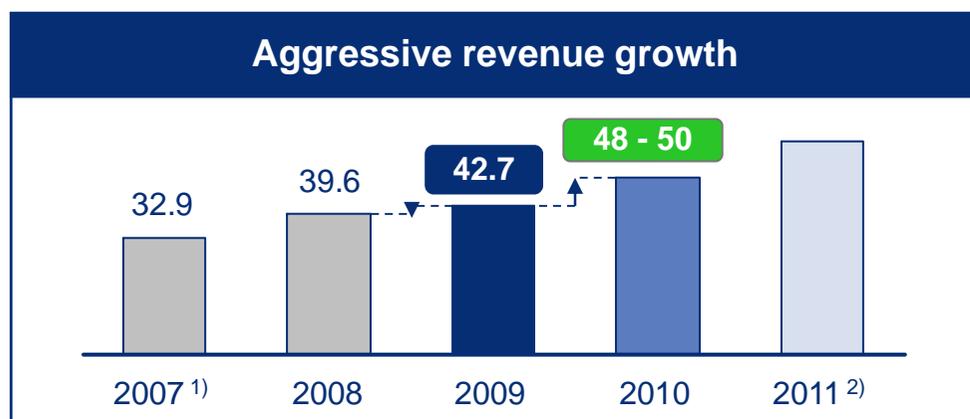
Portfolio of alliances

Type of alliance	Selected partners	Cash investment	Upside for Evotec	Included in Evotec top-line guidance
Traditional service contracts	Portfolio ongoing fee-for-service contracts	Cash generative	neutral	yes
Integrated discovery alliances	    	Cash generative	+ / ++	yes/milestones only partially/no royalties
Development alliances	  	Cash neutral	+++	only upfront/ no milestones, no royalties
Unpartnered projects	EVT 401, P2X ₃ , B1, H3, ASiCs, others...	Cash required	+++	no

Accelerated path to profitability and growth

Guidance 2010 ff

in €m



- 1) Continuing business
- 2) Excluding potential US\$ 65m milestone income from Roche buy-back of the EVT 100 compound family
- 3) Including Renovis acquisition

- 4) Including impairment and restructuring expenses of € 8.9m
- 5) Including impairment and restructuring expenses of € 27.7m
- 6) Including impairment and restructuring expenses of € 22.7m
- 7) Net income before extraordinary effects

Even without milestones – sustainability of business shows visibility

Key financials Q1 2010: Condensed Consolidated Income Statement (IFRS)

in €m

	Q1 2009	Q1 2010	% vs. 2009
Revenues	8.2	9.8	+19%
Gross margin	36.2%	37.9%	
• R&D expenses	10.3	1.7	-83%
• SG&A expenses	4.8	3.4	-30%
• Amortisation & impairment	6.7	0.1	
• Restructuring expenses	1.4	0.0	
• Other op. income (expenses) net	0.0	0.0	
Operating income (loss)	-20.2	-1.5	+93%
Net income (loss)	-21.8	-1.2	+94%

Discovery alliances growing significantly (revenues +19%), strong improvement of operating result by 93% to €-1.5m

Cash burn markedly reduced

Q1 highlights

Liquidity in €m

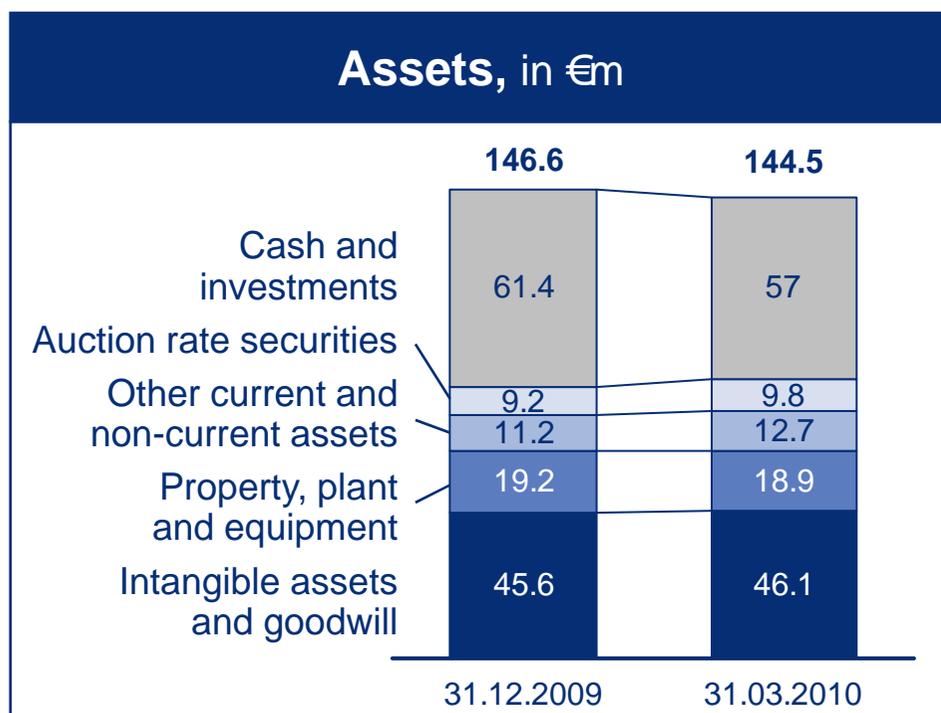
	Q1 2009 ¹⁾	Q1 2010 ¹⁾
Net cash provided by (used in)		
• Operating activities	-17.9	-5.2
• Investing activities	3.6	-5.3
• Financing activities	-1.0	-0.4
Exchange rate difference	2.4	2.8
Cash and cash equivalents at end of period	42.2	24.8
• Investments	27.3	32.2
• Auction rate securities	9.5	9.8
Liquidity at beginning of period	92.4	70.6
Net increase/decrease in liquidity	-13.4	-3.8
Liquidity at end of period	79.0	66.8

- Besides net loss, cash outflow driven by regular bonus payments and prepaid expenses
- **Cash outflow expected to significantly decline over the next quarters**

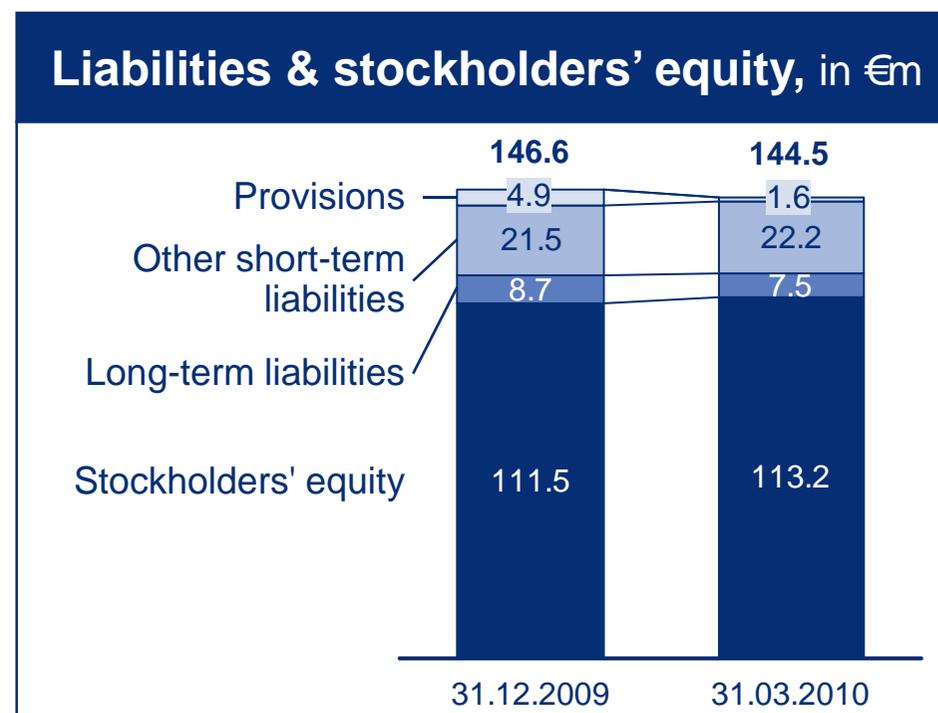
- Almost exclusively from transactions involving investments in money market funds
- Resulted in a net cash decrease and respective increase in investments of € 5.1m

Strong liquidity position

Key financials Q1 2010: Condensed Consolidated Balance Sheets (IFRS)



- Strong liquidity provides basis for future growth
- Constant asset base



- Capital structure is unchanged to Dec 09
- Equity ratio at 78.3%
- Reduction in provisions

Controlling is key ¹⁾

Evotec 2012 – key performance indicators – status Q1 2010

Key parameters	Better	Neutral	Worse		
	+2	+1	0	-1	-2
Defend and expand discovery alliances	● Overall cost impact	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	● Status of order book	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	● Extension of technology offering	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	● Extension of customer reach	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Focus on high value development programmes	● Value of supported own programmes	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	● Status of clinical progress	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	● Value of partnered programmes	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	● Number of INDs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Balance risk for sustainable growth	● Costs in unpartnered research	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	● Milestone/upfront income	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	● Alliance formation	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	● Overall cash reach & path to profitability	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Strong news flow to come

Overview of expected key events

Key milestones

1 Grow discovery alliances, build joint innovation alliances	<ul style="list-style-type: none">• Expand all existing alliances (e.g.  CHDI, Novartis, Ono Pharmaceutical ...)• Build several new integrated technology/disease alliances (e.g.  Genentech)• Deliver significant preclinical/clinical milestones
2 Generate optimal pipeline progress & value	<ul style="list-style-type: none">• EVT 103 Phase I results in Q1 • Start of Phase II with EVT 101 in Q2 2010• At least 1 strategic deal for an early asset• Initiate Phase I in H3 alone or in partnership
3 Manage growth and path to profitability	<ul style="list-style-type: none">• Grow revenues by at least 15%• Optimise R&D and strategic innovation investments to ca. € 10m• Keep liquidity above > € 64m



Leader in a growth industry

Investment rational for Evotec

- Sustainable > 15% growth business with strong gross margin
- Unique customer position and expansion of revenues (e.g. Boehringer Ingelheim, Novartis, Biogen Idec, Genentech, Ono Pharmaceutical...)
- EVT 100 Roche alliance – near-term blockbuster product and \$ 65m milestone opportunity (2011)
- Wealth of preclinical/clinical assets (4 – 6) available for partnering or own development represent upside options
- Solid liquidity provides strategic flexibility
- Strong news flow 2010 ff

Your contact:

Dr Werner Lanthaler
Chief Executive Officer

+49.(0).40.560 81-242

+49.(0).40.560 81-333 Fax

werner.lanthaler@evotec.com

