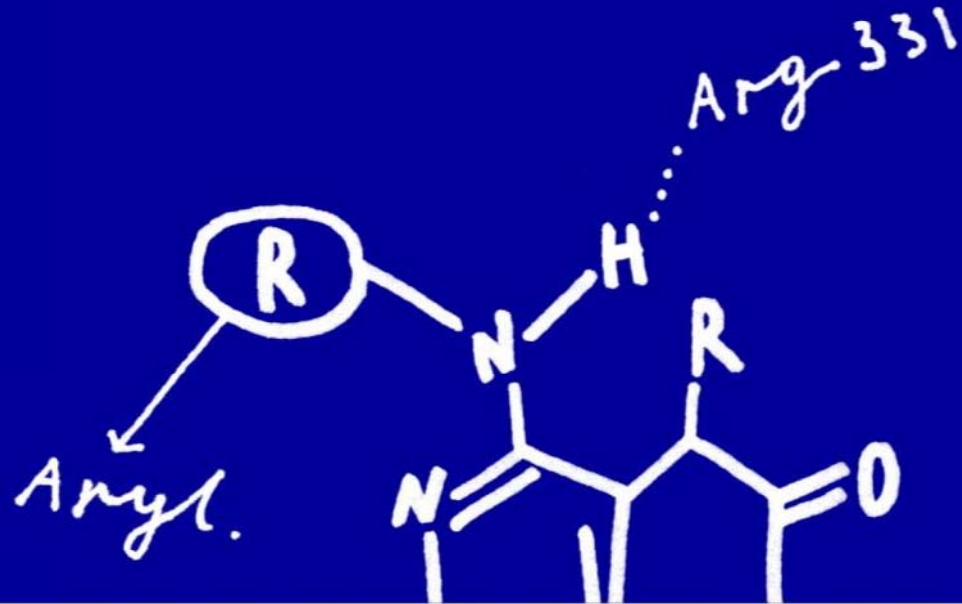


Q1 2013

Driving Innovation Efficiency

ACTION PLAN 2016

Innovation Efficiency



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

Q1 2013



Werner Lanthaler, CEO*



Mario Polywka, COO*



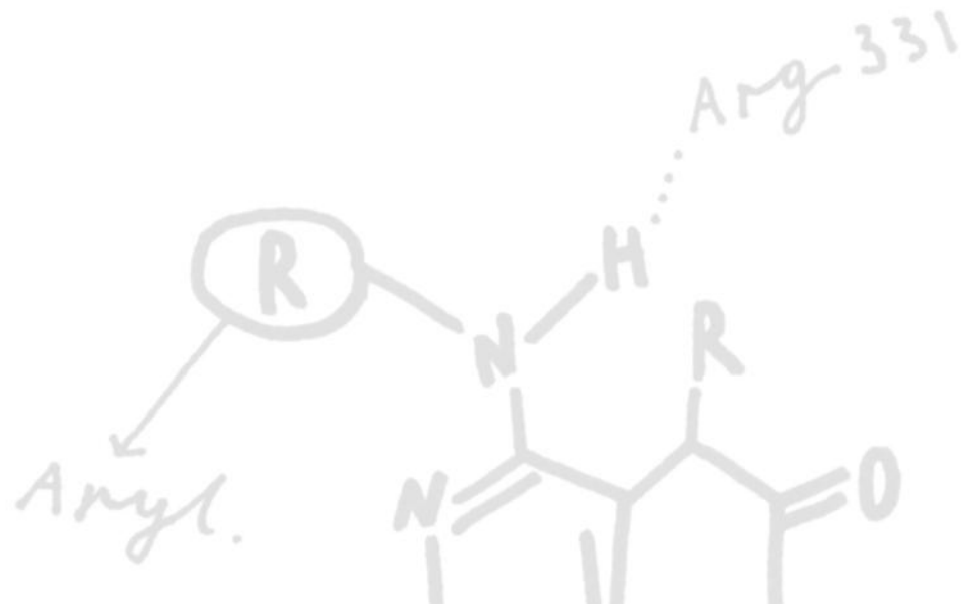
Colin Bond, CFO*



Cord Dohrmann, CSO*

Agenda

- **Highlights Q1 2013**
- Driving Innovation Efficiency
- Financial Performance & Outlook



Strong strategic position – driving innovation efficiency

State of play – Q1 highlights

1

- Revenues of € 17.1 m (2012: € 20.1 m) does not include milestones in Q1 2013
- Revenues excluding milestones increased by 5% compared to the first quarter of 2012
- € 2.7 m operating loss due to absence of milestone payments

2

EVT Execute – Investing in strategic expansion

- Three-year extension of drug discovery alliance with Genentech¹⁾
- Important strategic expansion of compound management capability to the East Coast, USA¹⁾

3

EVT Integrate – Increase in revenues driven by long-term alliances

- All integrated alliances achieved progress within their projects. Growth in revenues mainly driven by Evotec's integrated deals, e.g. Bayer, UCB

4

EVT Innovate – Alliances and investments to accelerate innovation strategy

- Oncology research collaboration with Belfer¹⁾
- Broad open innovation alliance started with Yale
- New hormone identified to treat diabetes as part of Evotec's *CureBeta* initiative¹⁾
- Co-development agreement with Apeiron AG
- Significant clinical data points ahead in 2013/2014/2015

Solid start, expected milestones in H2 support positive outlook for 2013

Financial summary Q1 2013

Revenue growth in drug discovery platform but no milestone payments

- Revenues decreased by 15% to € 17.1 m; excluding milestones, Evotec's revenues would have increased by 5% over the same period
- Strong liquidity position at € 60.4 m
- High and stable equity ratio at 67.3%

Investments for First-in-Class targets

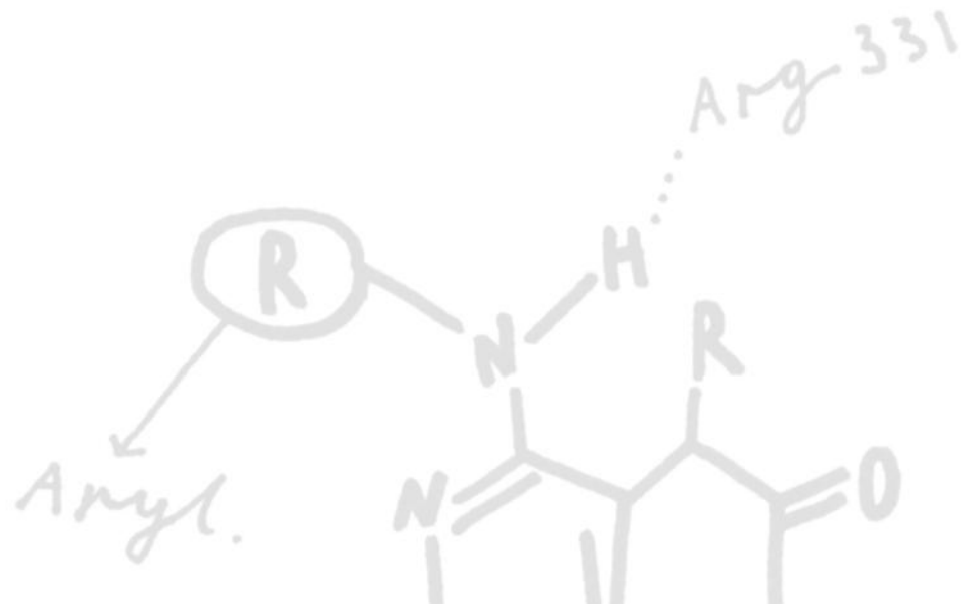
- Increased R&D expenses of € 2.3 m invested in the fields of **Cure X** initiatives, GPCR and kinase platform technologies

Guidance for 2013 confirmed

- Strong order book and milestone opportunities in H2 indicate revenues of € 90-100 m for 2013
- Increasing full year profitability due to revenue growth and expected milestone payments

Agenda

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Addressing the innovation challenge

Innovation Efficiency

3 EVT Innovate

- **Product Development Partnerships and Cure X and Target X Initiatives**
- Investments for upfronts, higher milestones and higher royalties

2 EVT Integrate

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

1 EVT Execute

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

Solid growth in Q1 2013 of stand-alone Execute business

Comprehensive drug discovery platform – “EVO Apps”



Compound Management

Hit-to-Lead Platform

Protein Production Structural Biology

Target Deconvolution Compound Profiling

***In vitro* and *in vivo* Pharmacology**

Computational and Medicinal Chemistry

- A true high quality service business
- The “western” strategic outsourcing partner of choice
- Improved industrial logic and leadership

Strong Med Chem services driving Execute business

Key Execute/Integrate activities in Q1

Execute Activity	Partners	Typical deal terms
Medicinal Chemistry	CHDI, UCB, Bayer, BI, Epizyme, Active Biotech	FTE ¹⁾ payments, milestones, royalties
<i>In vitro, in vivo</i> pharmacology	Genentech, CHDI, Ono, Bayer	FTE payments, milestones, royalties
Screening and molecular profiling	Top 5 Pharma, Cubist, Epizyme, Ono, Etynergen, Biotech	FFS ²⁾
Compound Management	NIH, EPA, NCI	FFS
Proteomics	Janssen, Daiichi Sankyo, Biotech	FFS, FTE, milestones
Protein Production and Cell Culture Services	Top 5 Pharma, Biotech	FFS

Growth driven by high-quality

EVT Execute strategy 2013

- 1 **Expand offering for more complete customer solutions**
- 2 **Expand footprint with services even closer to our customers, e.g. US East Coast** ✓
- 3 **Further improve gross margins and profitability** ✓

Building an even stronger portfolio of partnerships

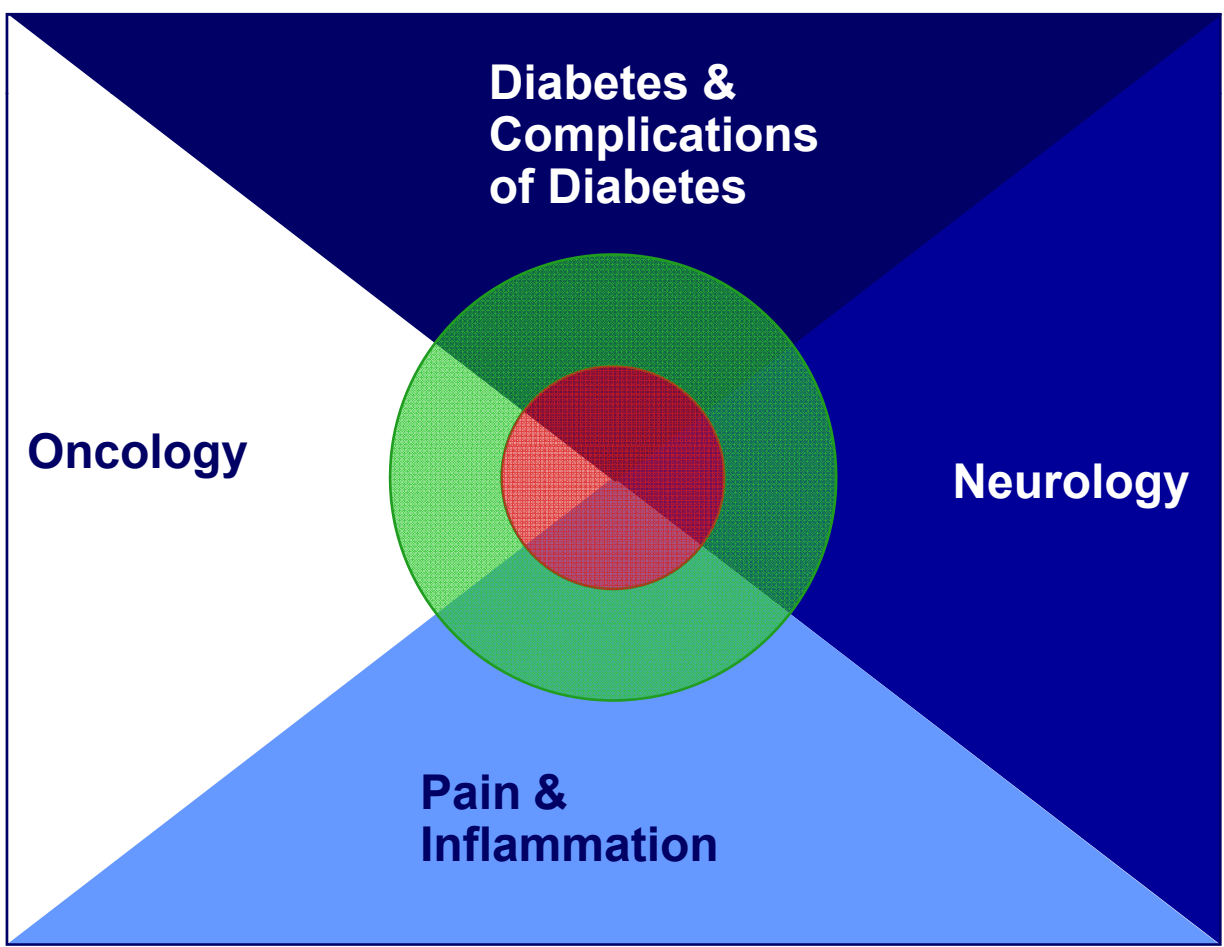


EVT Integrate strategy 2013

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

Systematic, unbiased and comprehensive approach

“EVT Integrate & Innovate” disease focus



- Driving existing product candidates to expand “Pharma pipeline without risk”
- Offering whole infrastructure and discovery solutions
- Disease and target track record leveraged across indications









Significant progress expected in the next 24 months

Clinical-stage pipeline

Drug Candidate	Partner (Start of partnership)	PDC	Phase I	Phase II	Phase III	Status
DiaPep277 [®] (Diabetes)	TEVA/Andromeda (2007)					2 nd Phase III recruitment closed, results expected end of 2014 (e)
EVT302 (Alzheimer's disease)	Roche (2011)					Start of Phase II, results expected 2015(e)
EVT100 series (Depression)	Janssen (2012)					Partnered in Dec 2012, start of Phase II during 2013/2014 (e)
EVT201 (Insomnia)	JingXin (2010)					In April 2013, approval received from CDE to commence clinical trials
Somatoprim (Acromegaly ...)	Aspireo (2012)					Partnering
EVT401 (Inflammation)	Conba (2012)					Phase II start in China
Various	Various					Clinical starts

Broad first-in-class diabetes product pipeline

Diabetes pipeline overview

Molecule(s)	Indication (mechanism)	Partner	Status	Next milestone	Commercials
DiaPep277®	Type 1 diabetes (immunomodulation)	 	2 nd Phase III recruitment closed	Final Phase III data	Approx. € 40 m milestones, royalties; potential market approx. € 500 m
EVT770	Type 1 and 2 diabetes (beta cell regeneration)	 	Pre-clinical	ND	High margin research payments € 237 m milestones / product; significant royalties
ALM	Type 1 and 2 diabetes (beta cell regeneration)	 	Pre-clinical	ND	High margin research payments € 183 m milestones / product; significant royalties
EVT070	Type 1 and 2 diabetes (beta cell regeneration)		Pre-clinical	ND	High margin research payments € 254 m milestones Significant royalties
CureBeta CB 002 /1 + others	Type 1 and 2 diabetes (beta cell regeneration)		Pre-clinical	ND	High margin research payments \$ 300 m milestones / product; significant royalties

Alzheimer's disease late-stage opportunity leading CNS pipeline

Neurology pipeline overview

Molecule(s)	Indication (mechanism)	Partner	Status	Next milestone	Commercials
EVT302	Alzheimer's Disease (MAO-B)		Phase IIb	Completion of Phase II, Phase III start	\$ 820 m milestones Significant royalties
EVT100 series	Depression (NR2B)		Phase II / pre-clinical	Confirmation of pre-clinical study / Phase I/II start	\$ 160 m milestones Significant royalties
EVT201	Insomnia		Phase II	Start clinical trials	Milestones, royalties
Various	Huntington Disease		Target validation	NA	Research payments
ASIC family	Multiple sclerosis	BMBF/ undisclosed Pharma	Lead generation	Lead status	ND

Strong portfolio and partnerships for novel pain and inflammation targets







Pain and inflammation pipeline overview

Molecule(s)	Indication (mechanism)	Partner	Status	Next milestone	Commercials
EVT401	Inflammation (P2X7 inhibitor)	 康恩贝集团 CONBA GROUP	Phase I / II	Phase II start	Approx. € 60 m milestones, royalties
Various	Endometriosis	 BAYER	Pre-clinical	Pre-clinical candidate	Upfront € 12 m; total value up to approx. € 580 m; royalties
Various	Various / Pain	 Boehringer Ingelheim	Pre-clinical	Phase I start	Research Payments, milestones, royalties
Various	Inflammation	 ucb	Pre-clinical	Phase I start	High margin research payments €183 m milestones / product Significant royalties
Undisclosed	Various/Pain	 NOVARTIS	Pre-clinical	Successful PoC	Research payments, milestones, royalties

BI alliance leads pipeline of oncology targets

Oncology pipeline overview

Molecule(s)	Indication (mechanism)	Partner	Status	Next milestone	Commercials
DG3173	Acromegaly / NET	 Aspireo Pharmaceuticals	Phase IIa	Phase II data in acromegaly	Consulting fees Royalties
Various	Various	 Boehringer Ingelheim	Pre-clinical	Phase I, First in man	Research payments Milestones Royalties
Pathway screen	Cbl-B pathway	 APEIRON BIOLOGICS	Pre-clinical	Pharma partnership	Shared research costs Milestones Royalties
Epigenomics targets	Various targets	 Belfer Institute FOR APPLIED CANCER SCIENCE	Pre-clinical	Pharma partnership	NA

Harvard /Evotec partnership

Cell

Betatrophin: A Hormone that Controls Pancreatic β Cell Proliferation

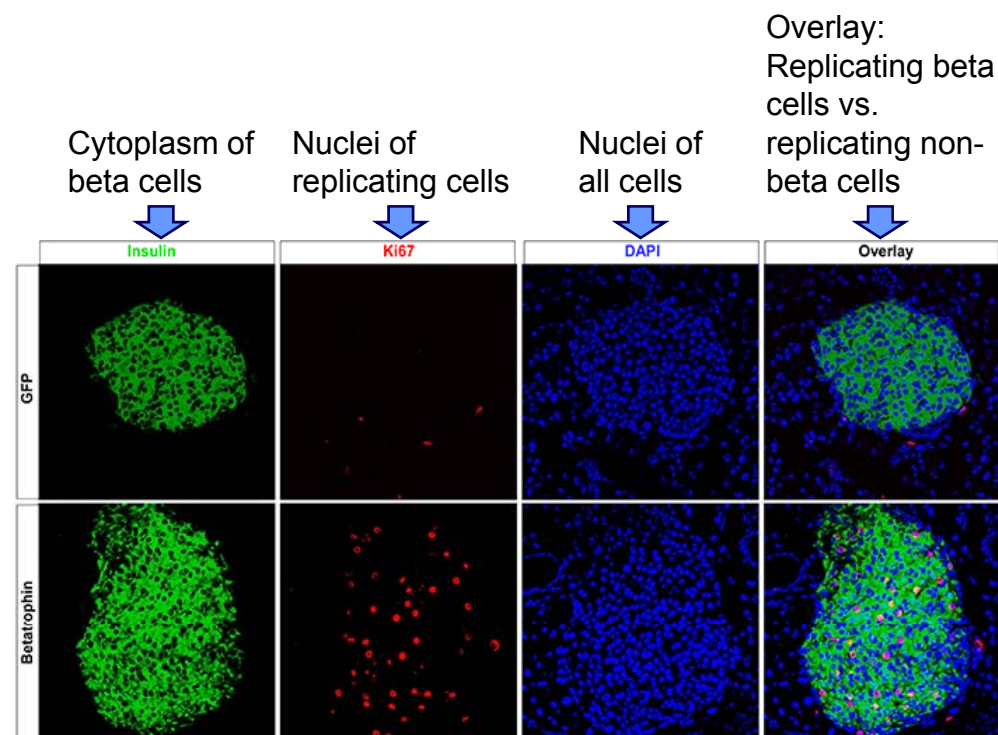
Authors

Peng Yi, Ji-Sun Park, Douglas A. Melton
Department of Stem Cell and Regenerative Biology, Harvard Stem Cell Institute, Howard Hughes Medical Institute, Harvard University

Highlights

- Betatrophin is a secreted protein expressed in liver and fat
- Betatrophin specifically stimulates pancreatic β cell replication
- Increase in β cell replication/mass improves glycemic control

Expression of betatrophin¹⁾ in mouse liver strongly stimulates beta cell replication



Yale/Evotec partnership

Highly innovative structure of academia – biotech partnership

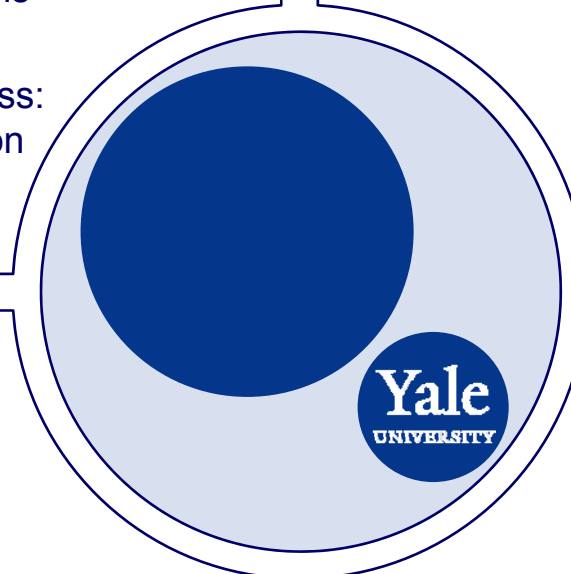
- Master agreement that covers all indications and is open to all Yale faculty
- Projects will go through a three step process: Evaluation – Research – Commercialisation

Evaluation phase

- Projects will be selected by a Joint Evaluation Committee
- Highly innovative and significant value creation through joint effort

Research phase

- Initial period up to 2 years governed by Joint Research Committee
- Both parties contribute to research effort

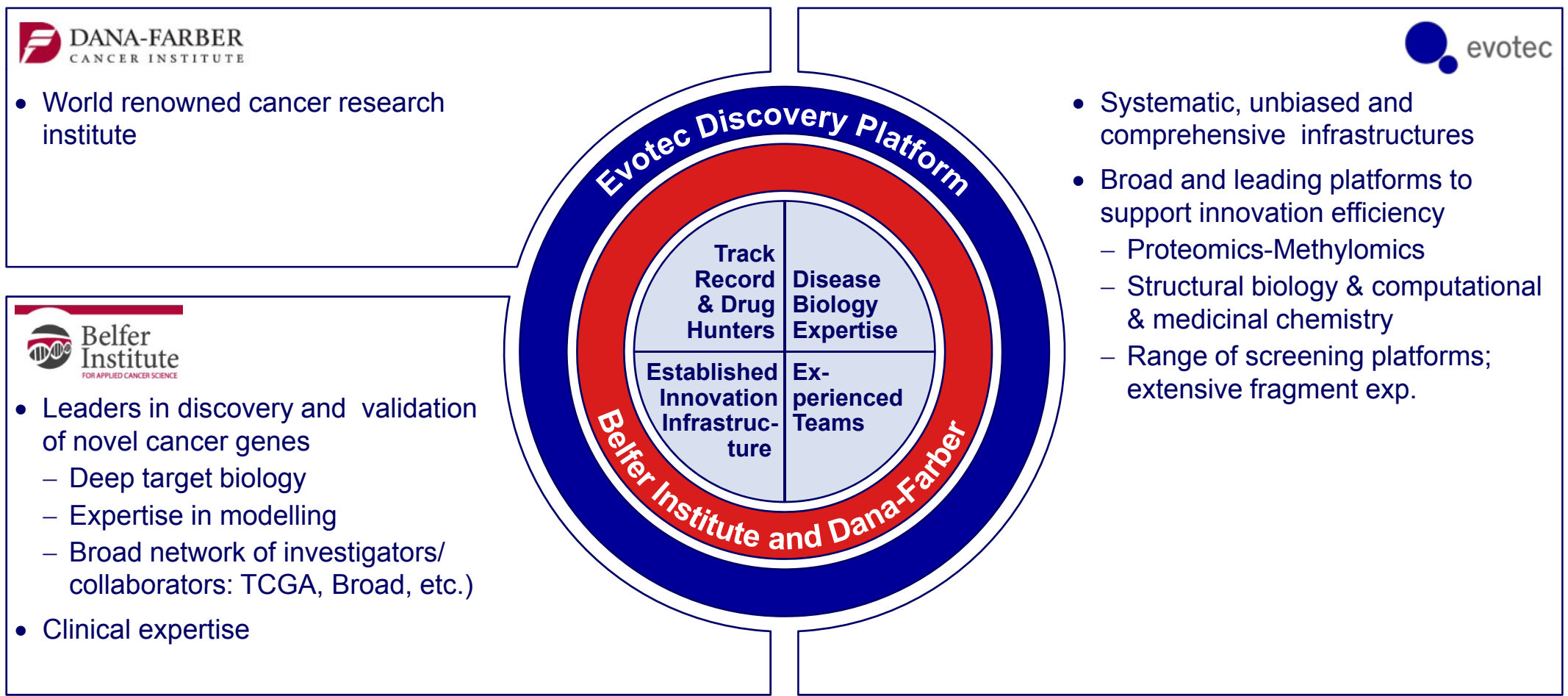


Commercial phase

- Project licensed to Pharma partner
- Yale and Evotec will split financial rewards according to relative contributions

Pioneering partnership to develop inhibitors of epigenetic targets

DFCI, Belfer and Evotec collaboration



First-in-class product candidates

EVT Innovate strategy 2013

1

Start of additional clinical trials within existing alliances within the next 18 months

2

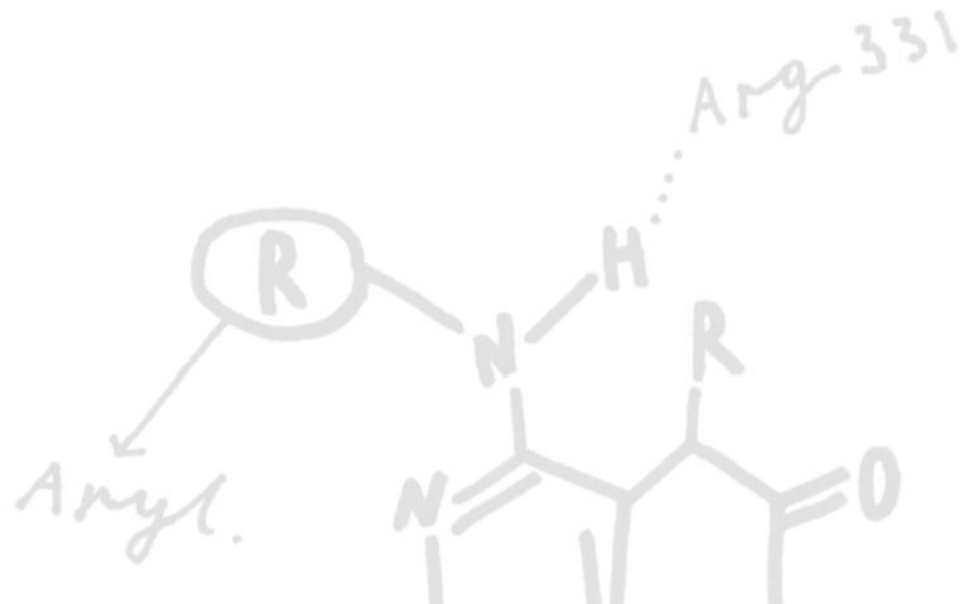
Commercialise one Cure X initiative

3

Initiate 3-5 more Cure X / Target X programmes

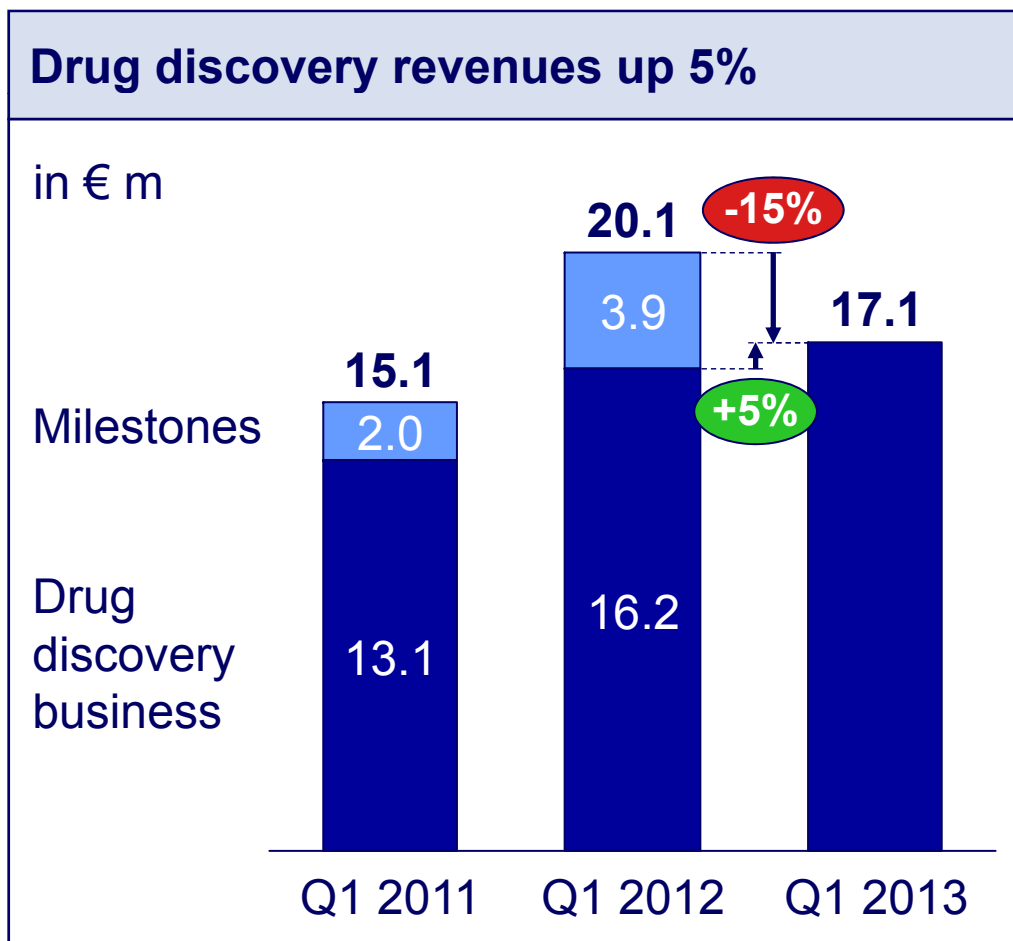
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Decline in revenues due to no milestones compared with previous years

Revenues & gross margin Q1

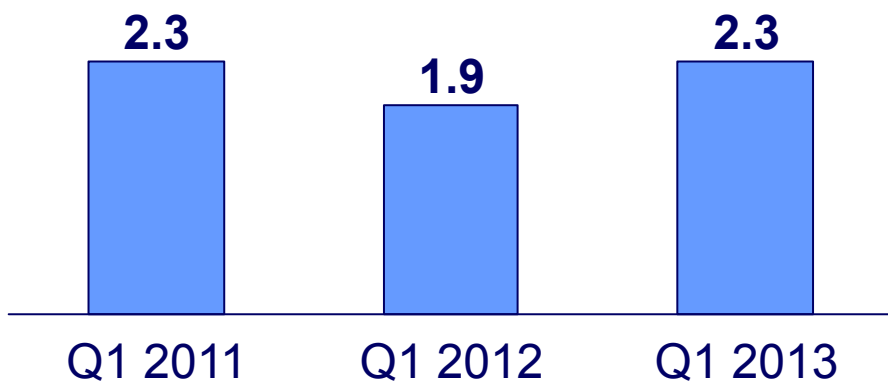


Clear investment focus for first-in-class innovation

Overview R&D and SG&A Q1

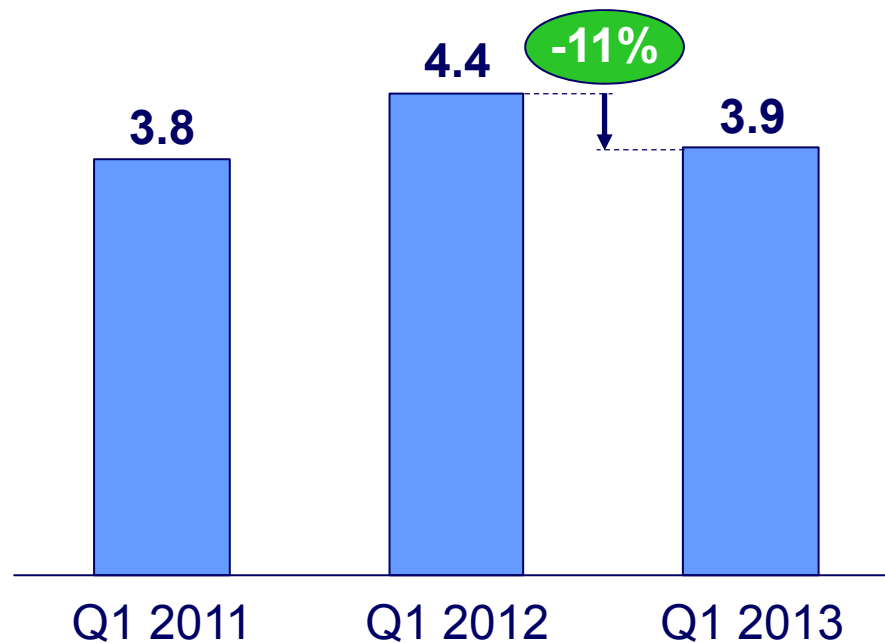
in €m

Unpartnered R&D investments



Cure X initiatives, GPCRs, Kinases etc.

SG&A expenses

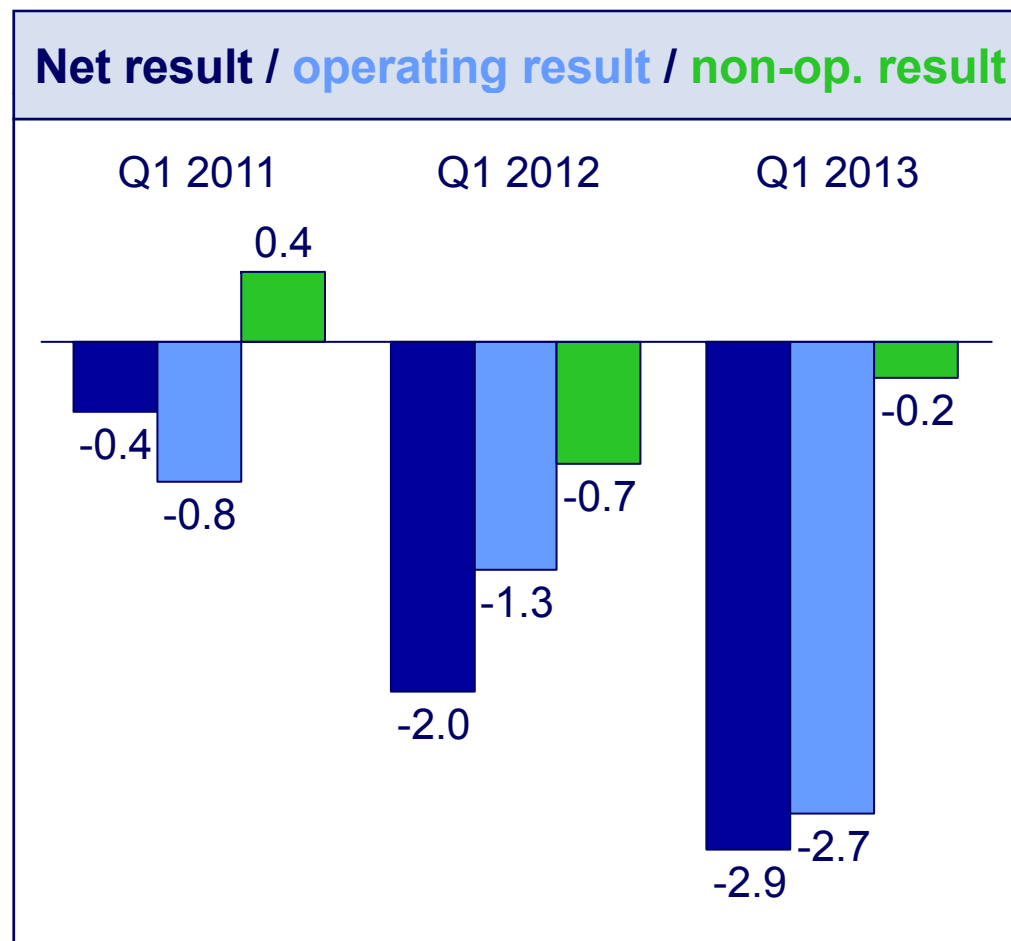
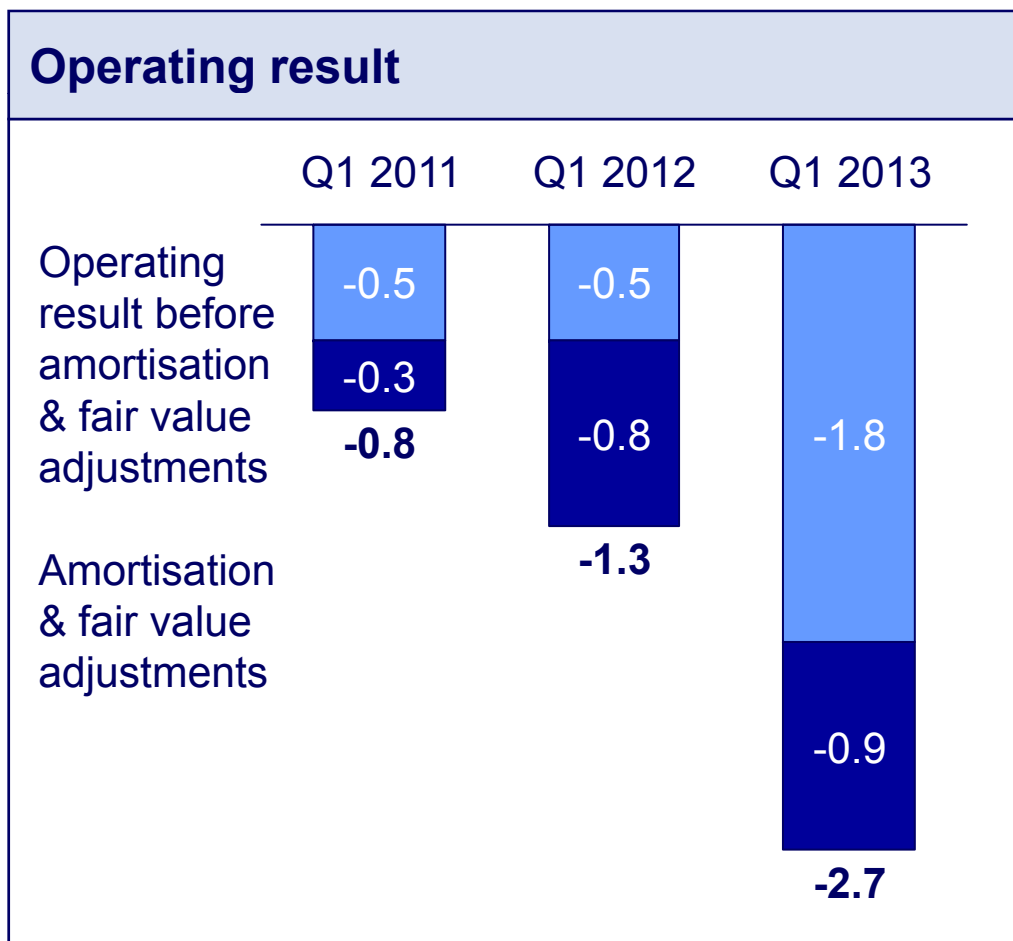


Despite growth reduced SG&A

Operating result reflects lack of milestones and higher R&D expenses

Operating result and net result Q1

in € m



Focused R&D investments accelerate strategy

Key financials Q1: Condensed profit & loss statement (IFRS)

in €m

	Q1 2012	Q1 2013 Actual
Revenues	20.1	17.1
Gross margin	32.5%	26.1%
• R&D expenses	1.9	2.3
• SG&A expenses	4.4	3.9
• Amortisation	0.5	0.9
• Other operating expenses, net	0.9 ¹⁾	0.0
Operating income (loss)	(1.3)	(2.7)
Net income (loss)	(2.0)	(2.9)

Excluding milestones, revenues would have increased by 5% and operating loss would have improved compared to the prior year period

FY guidance confirmed

Business overview 2013

in € m

	Q1 2012	Q1 2013	Δ Q1 – Q1	FY Guidance 2013	FY 2012
Revenues	20.1	17.1	-15%	90 - 100	87.3
Operating result	(1.3)	(2.7)		Improved over 2012	1.4
Unpartnered R&D expenses	(1.9)	(2.3)	+22%	approx. 10	8.3
Liquidity at period end	57.1	60.4	+6%	>60 ¹⁾	64.2

Strong news flow to come

Outlook and next steps for 2013 ff

Key milestones for 2013

1 EVT Execute

- Revenue growth and increasing 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

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