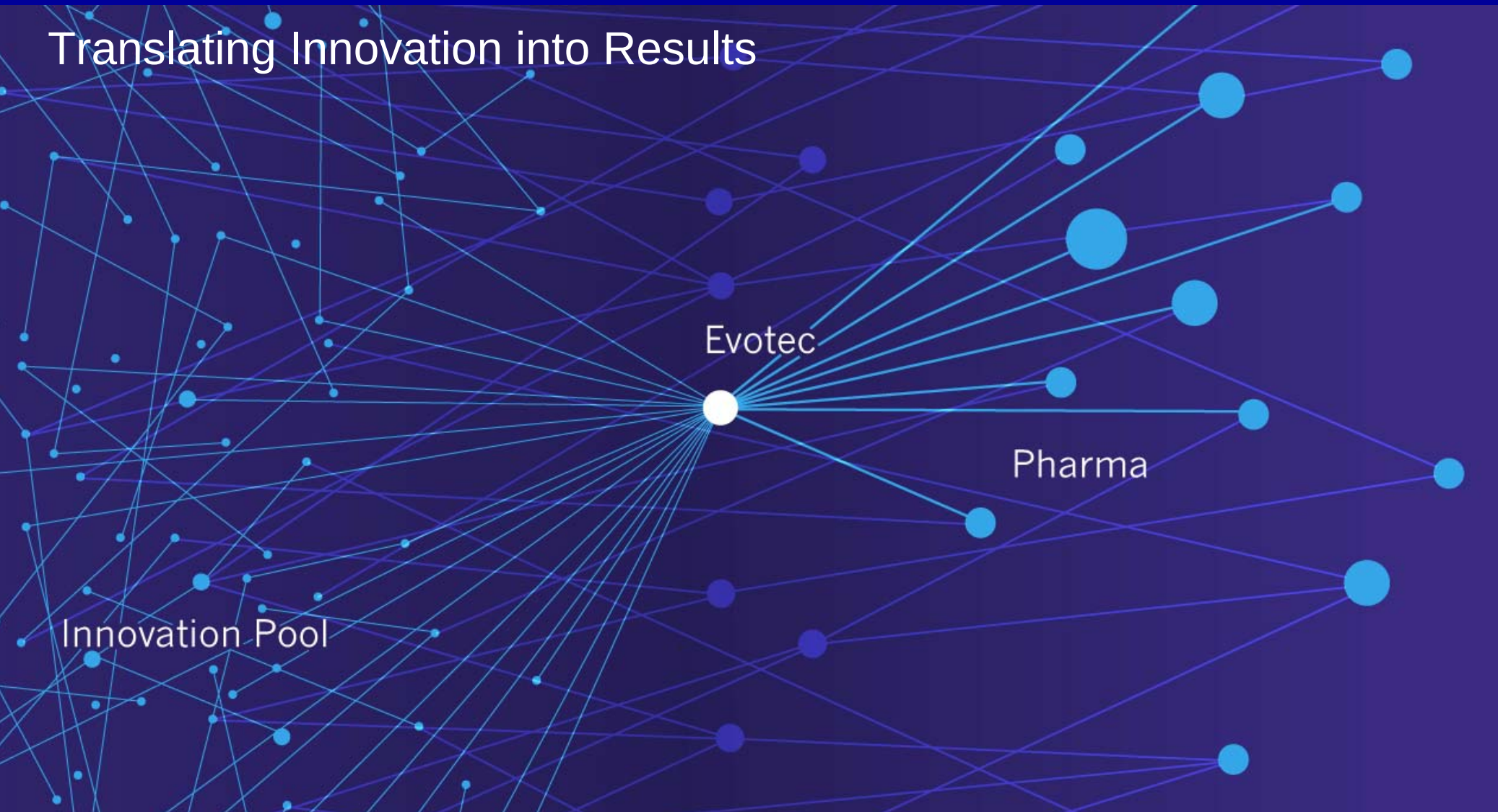
Evotec AG:
June 2007

Translating Innovation into Results



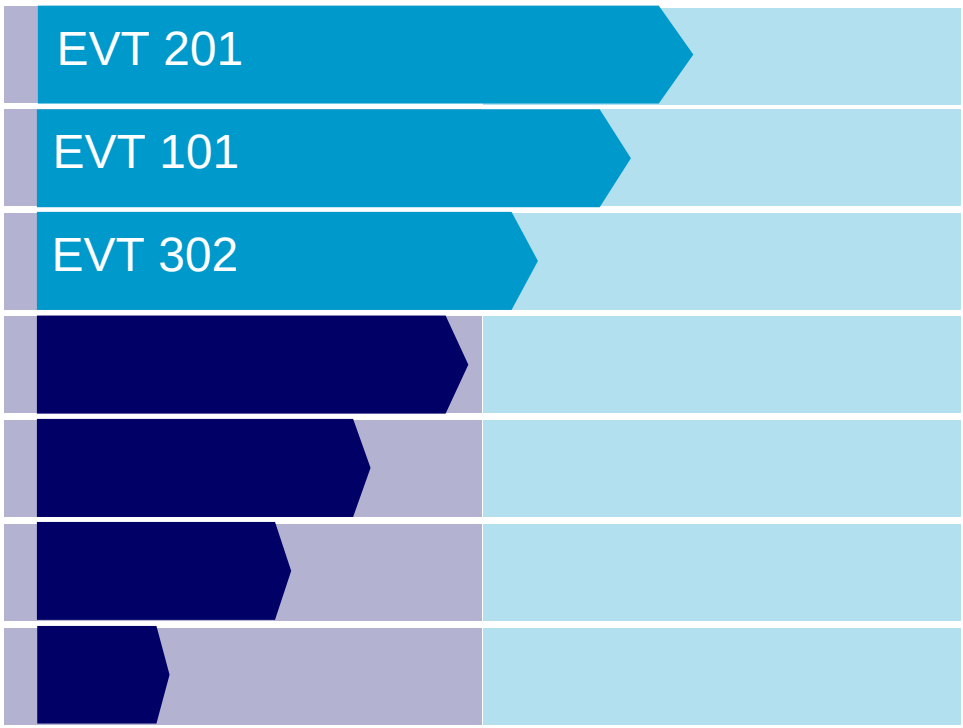
Forward-looking statements

Any forward-looking statements in this presentation are subject to a number of risks and uncertainties. While this presentation represents management's current judgement on the future direction of the Company's business, the actual results could differ materially from those anticipated in these forward-looking statements.
The Company undertakes no obligation to release publicly the results of any revisions to reflect events or circumstances arising after the date hereof.

Evotec highlights

- Established biotech company with powerful track record in drug discovery and development
- €67m in revenues in partnerships, cash generative
- Attractive CNS pipeline with compounds in blockbuster indications
- > €75m in cash
- FSE listed public company

CNS Pipeline



Agenda

01 Evotec Overview

02 CNS Pipeline

03 Collaborations

04 Financials and Outlook

Small molecule capabilities from ‘Target to Clinic’

Target | Hit | Lead | PDC* | IND* | POCD* | Drug

Discovery	Development



*PDC = Preclinical Development Candidate; IND = Investigational New Drug; POCD = Proof of Concept Drug

Small molecule capabilities to build internal pipeline and partnership business

€67m partnership business

Roche, P&G Pharmaceuticals, Vertex, Oxagen, Panacos, Trigen, Celgene, Altana, Novartis, Adherex, Point Therapeutics, Chroma, Takeda, Boehringer Ingelheim, aspen, astex therapeutics, EPIX Pharmaceuticals, AstraZeneca, CHDI, GENEXTRA, NovImmune, Almirall, Ferring Pharmaceuticals, Achillion Pharmaceuticals Inc., Alizyme, Apeiron Biologics, Recordati, Daiichi Pharmaceutical Co. Ltd., Vifor International, nabriva therapeutics, oXigene, Grünenthal, Seikagaku Corporation, AnorMED, CURIS, Vernalis, neuren naceuticals

- EVT 201
- EVT 101
- EVT 302

Proprietary CNS pipeline

Agenda

01 Evotec Overview

02 CNS Pipeline

- EVT 201: $GABA_A$ Modulator for Insomnia
- EVT 101: Subtype-selective NMDA Receptor Antagonist
- EVT 302: MAO-B Inhibitor

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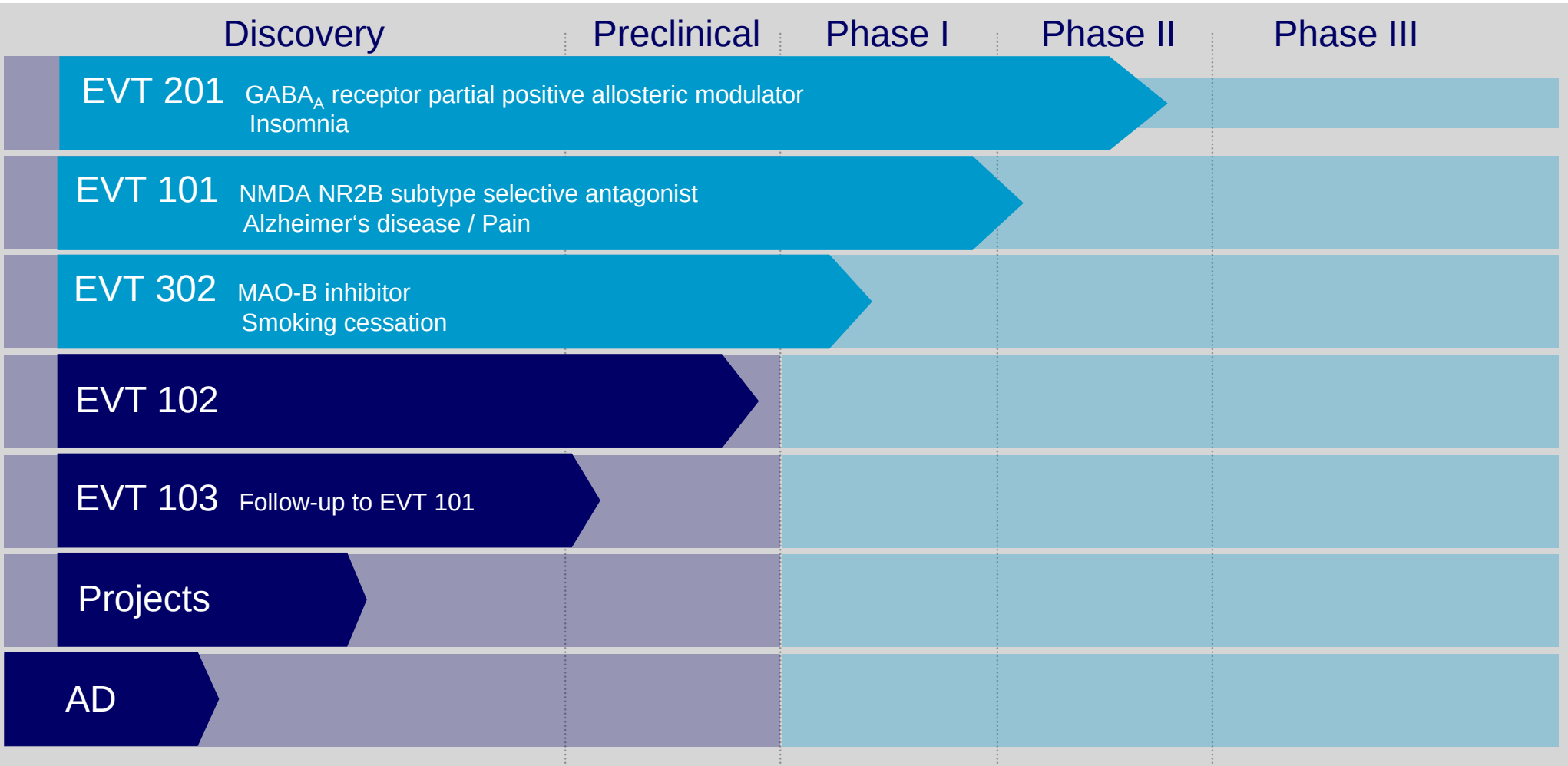
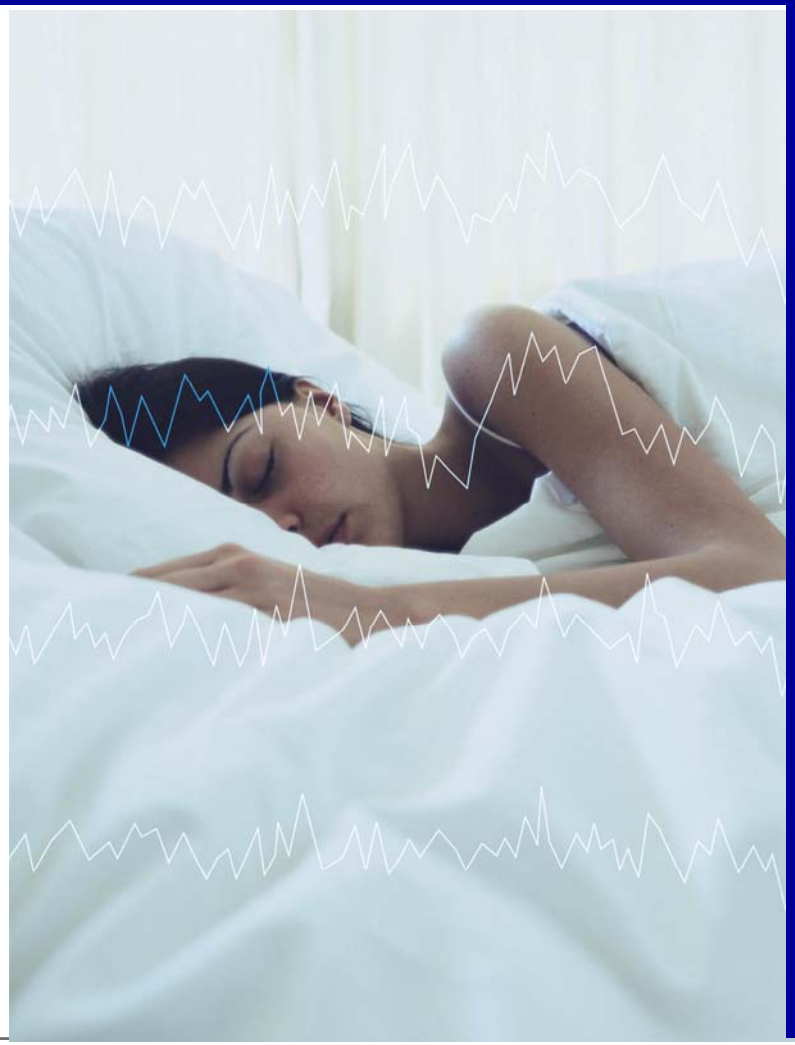
Three clinical CNS programmes: First proof-of-concept in patients



EVT 201: Insomnia candidate with differentiated mode of action

- **Potential novel insomnia treatment on $GABA_A$ receptor complex**
  (partial positive allosteric modulator)
- **Differentiated profile**
  - Partial agonist
  - Ideal T1/2: approx. 3.5 hrs
  - Similar PK in young and elderly
  - Strong preclinical characteristics
- **Clinical status**
  - Successful Ph II in primary insomniacs
  - 1 US Phase II in elderly ongoing
  - 2 successful Phase I/II studies
  - Well tolerated in Phase I



EVT 201: Clinical Development Summary

Study BP15911 (Roche)
Single ascending dose study 0.3 mg – 20 mg
65 subjects (39 active)

Study EVT-2001
Dose finding 2.5 mg – 10 mg
Road Traffic Model of Insomnia
12 subjects (healthy male volunteers)

Study EVT-2002
Dose finding 1 mg – 2.5 mg
Road Traffic Model of Insomnia
12 subjects (healthy male volunteers)

Study EVT-2003-1
Single ascending dose in elderly 1, 2, 2.5 mg
24 subjects

Study EVT-2003-2
Repeat dose in young
1.5 & 2.5 mg
24 subjects

Study EVT-2003-3
Repeat dose in elderly
2.5 mg
16 subjects

Study EVT-2004
Phase II proof-of-concept
1.5 mg & 2.5 mg doses primary insomnia patients
Cross-over study in 67 completed patients

Study EVT-2005
Phase II elderly patients
1.5 mg & 2.5 mg doses elderly primary insomnia patients
Parallel group study in 135 patients

EVT 201 Study 2004: Top-Line Efficacy Results

EVT 201 has robust effects on both sleep onset and sleep maintenance.

- Results from 67 patients - intention to treat (ITT) analysis

Parameter	1.5mg vs placebo	2.5mg vs placebo
Adjusted mean TST (mins)	p<0.001	p<0.001
Adjusted mean WASO (mins)	p<0.001	p<0.001
Adjusted mean LPS (mins)	p<0.001	p<0.001
Adjusted mean total wake time, 2nd half (mins)	p<0.001	p<0.001

EVT 201 Study 2004: Top-Line Results

Secondary endpoints

- Patients reported highly significant improvements in subjectively assessed quality of sleep ($p<0.001$ both doses)
- No effect on subjectively assessed residual sedation the next day
- A small decremental effect on the digital symbol substitution test (DSST) assessed at nine hours post dose
- No impairment of Slow Wave Sleep (SWS)

Analysis of other secondary endpoints is ongoing.

EVT 201 insomnia drug: Potential for differentiation

- **"*Gold Standard" clinical mechanism* in insomnia**
- **High affinity, α1 preferring *partial* positive allosteric modulator**
  - Potentially also reducing symptoms of anxiety
  - Low potential for dependence
- ***Sleep inducing*, but not a "knock out"** (partial agonist)
  - No disruption of sleep architecture
- **Close to optimal PK profile supports *sleep maintenance***
  - 3.5 hr $T_{1/2}$ ideal for good sleep maintenance and no hangover
- **Similar PK in young and elderly, *ease of use across patient spectrum***
- **Subjective feeling of *a good night's sleep***
- **Strong proof-of-Concept for EVT 201 demonstrated in patients**
  - A key piece of the data package for partnering EVT 201 is now in place

EVT 302: Smoking cessation and Alzheimer's

- **Orally active, potent, highly selective MAO-B inhibitor**
- **Potential in neurodegenerative diseases (AD, PD) and addiction**
  - Phase II clinical validation in smoking cessation (selegiline, lazabemide)
  - Phase III clinical validation for MAO-B inhibition in AD
- **Clinical status**
  - Phase I SAD finished
  - Further Phase I studies during 2007
  - Phase II in smoking cessation planned to begin mid 2008

Smoking cessation: Enormous market potential

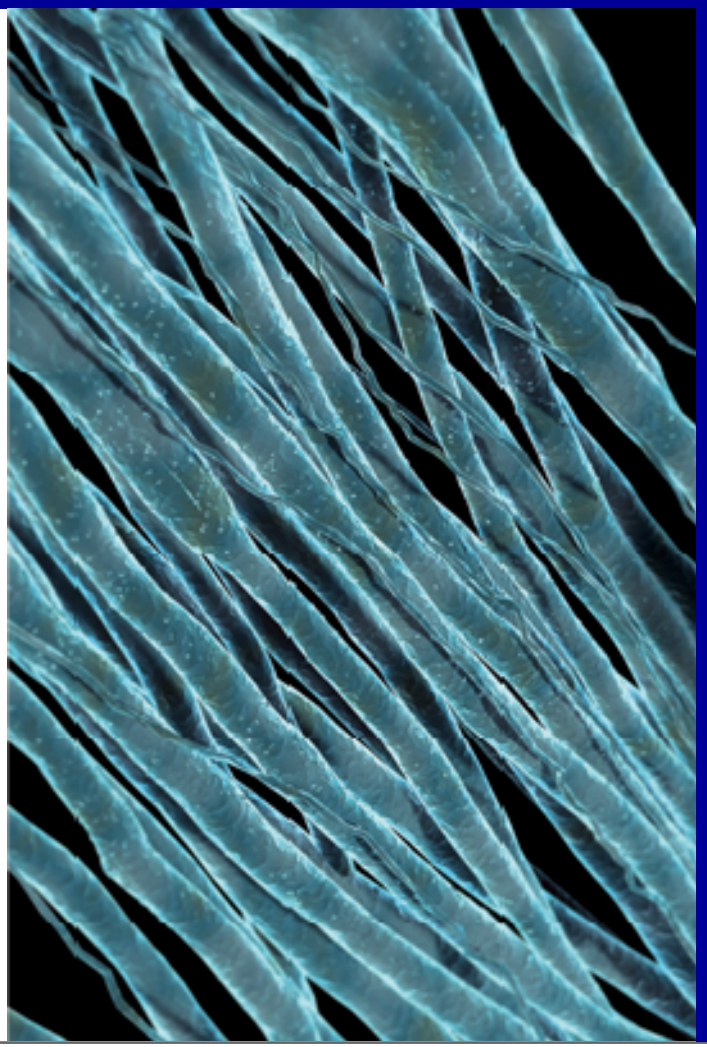
- Nicotine replacements - market value ~ $1bn today
- Large market, consumer driven and agile
  - 44.5 million smokers in the US
  - 70% of smokers desire to quit = 30 million
  - Average smoker will make 6 – 9 attempts to quit during their lifetime
- 2 non-nicotine prescription therapies approved
  - Buproprion SR - originally an antidepressant (available generically), branded by GSK as Zyban for smoking cessation
  - Chantix by Pfizer
    - Launched in Aug 2006
    - Peak sales expectation at $1bn in 2011/2012

EVT 302: Strong product characteristics

- **Smoking cessation - lower development risk and cost, strong competitive potential**
  - Clinically effective MAO-B mechanism
  - Superior competitive safety profile over first generation MAO-B inhibitors with potential for no food restriction and better tolerability than Chantix
  - Potential for once per week dosing
  - Use as mono-therapy or in combination with nicotine based therapies
- **Alzheimer's disease - higher development risk for disease modification**
  - Clinically validated mechanism
  - Existing preclinical and Phase I programme for smoking cessation also validates compound for Alzheimer's disease at no extra cost
  - Go/No Go decision to start Phase II in light of competitive scenario at that time

EVT 101: Selectivity provides key differentiation

- **Oral NR2B subtype selective NMDA receptor antagonist**
- **Potential in neurodegenerative diseases and pain**
- ‘Memantine’ - a non-selective NMDA competitor drug - shows blockbuster potential in Alzheimer’s disease
- **Clinical status**
  - Phase I successfully completed
  - Phase Ib/IIa to start in H1 2007
  - Preclinical toxicology in progress to allow longer-term clinical studies



Multi indication potential (Alzheimer, Pain, other indications)

- Symptomatic Alzheimer's disease treatment, potential for disease modification
  - NR2B selectivity should translate into clinical advantages over 'memantine'
- Novel approach for treatment of neuropathic pain
  - Clinical proof-of-concept for NR2B antagonists in neuropathic pain, plus a wealth of preclinical evidence
- Novel perioperative pain indication
- Status and plans:
  - EVT 101 has a highly desirable preclinical profile
    - Potent and highly NR2B subtype selective NMDA antagonist
    - Excellent drug-like properties, oral adsorption, PK and brain penetration
  - Phase I successfully completed; EVT 101 ready for Phase II proof-of-concept
  - Choice of EVT 101 Phase II to be determined after Phase Ib/IIa studies
  - Back up EVT 103 and injectable programmes

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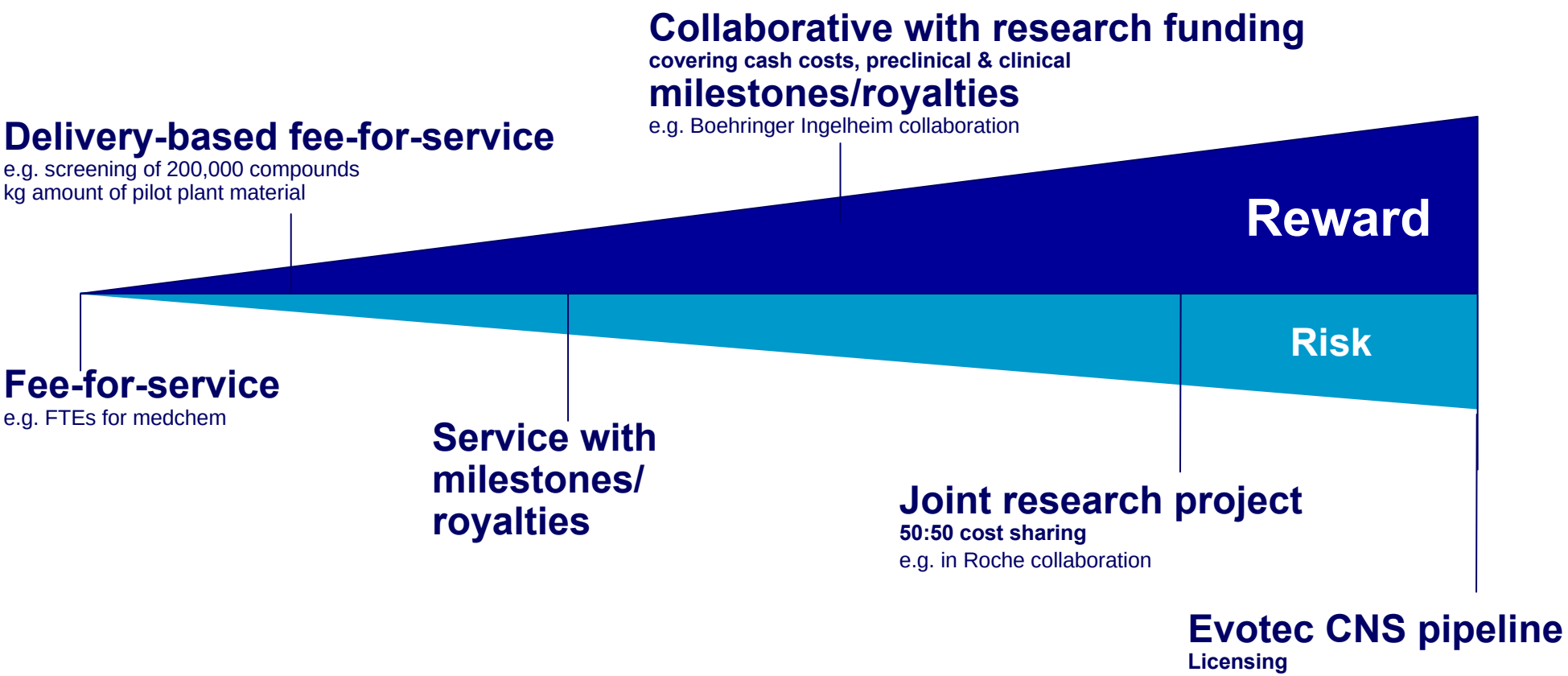
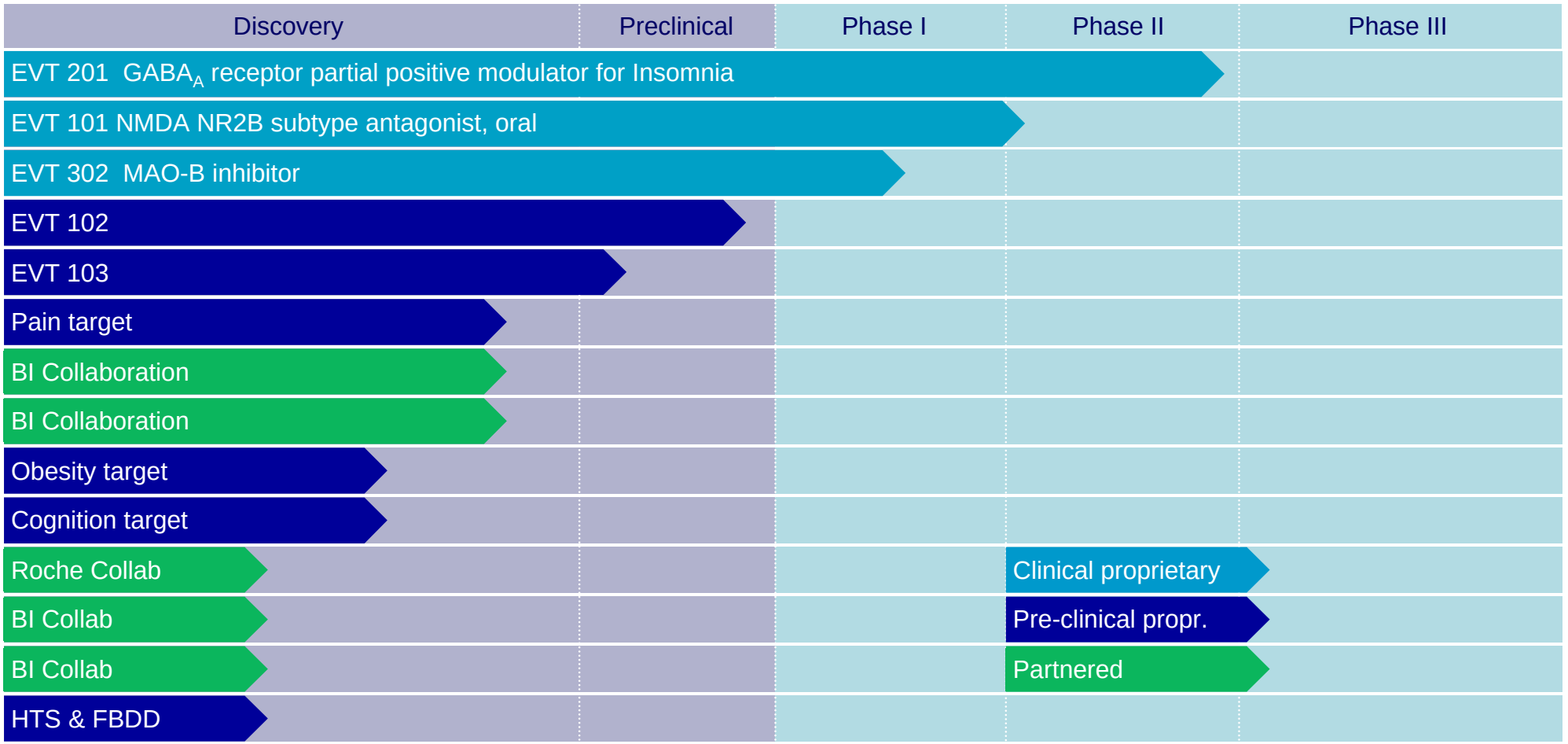
evotec

Research results for a top quality customer network

Partnering at all stages of the value chain



Small molecule engine allows to build significant early stage product equity



Global high-value, results-based collaboration

High-value, results-based collaboration

- CNS project initiated at Evotec
  - Undisclosed target
  - Assay development, initial screen, identified chemical matter

Innovative business model

- Joint research in areas of strength allows maximum efficiency
- Flexible deal structure to add further targets to grow the alliance
- Option rights, milestones (potentially > €100m), royalties

Expanding the partnership into another area of strength

- **Results-based discovery collaboration**
  - Jointly deliver preclinical candidates
  - 5 years, 76 FTEs (36 from Evotec)
  - Research payments, milestones, royalties, rights back
  - Milestones achieved in 2005 + 2006
- **Alzheimer's disease target identification**
  - Multi-year collaboration
  - Applying Evotec's proprietary and well validated disease models
  - Includes option for Evotec to support BI in the target validation process

Boehringer Ingelheim

Expanding with our partners

- Boehringer Ingelheim
- Panacos
  - A partner since 2004
  - Extended into 4th year
  - Expanded into chemical development
- CHDI
  - Started in March 2006
  - 5 contracts signed
  - Covering Evotec's entire drug discovery offering
  - No. of Evotec scientists constantly growing

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Q1 results inline with guidance for 2007

Evotec Group

€m, except %	Q1 2006	Q1 2007	Q1 2007 Const. 2006 currencies	Actuals* Δ in %
Revenues	15.8	15.1	15.6	(4)
Gross margin	37.3%	27.1%	29.9%	
Operating result	(9.1)	(9.0)	(8.6)	+1
Net income (loss)	(8.8)	2.7		+131
Cash (31/03)	45.4	66.3**		+59

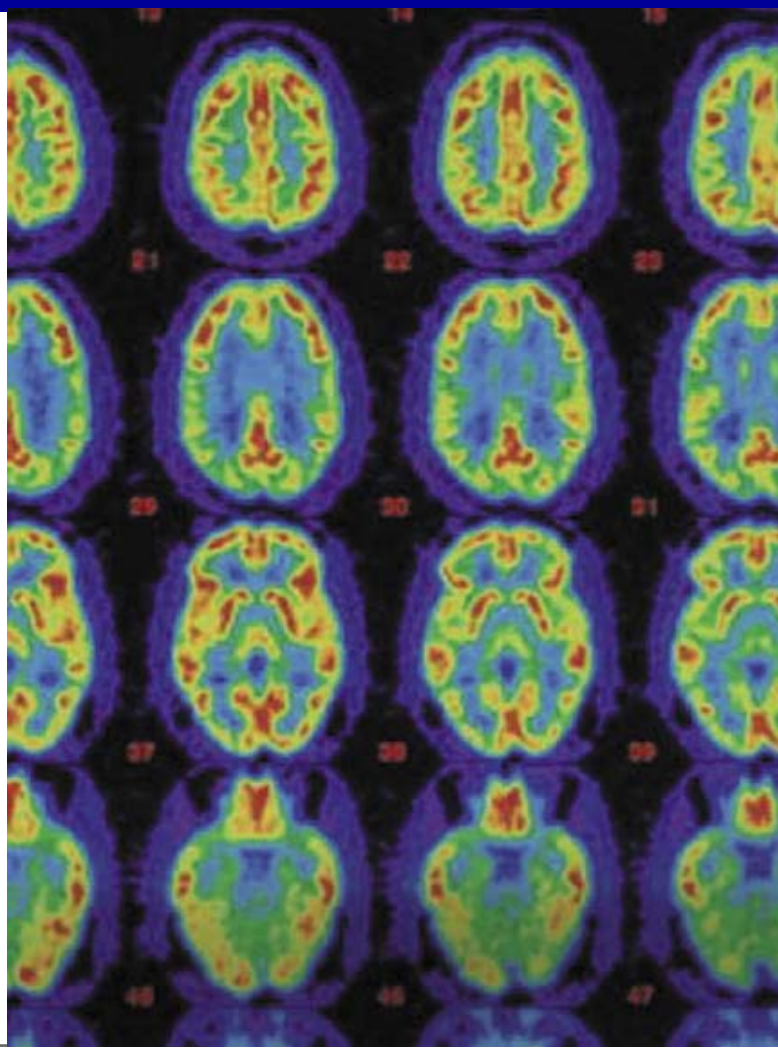
* Comparing Q1 2006 with Q1 2007 as reported
** Not including cash balances held by Neuro3d
IFRS

Significant clinical news flow in 2007

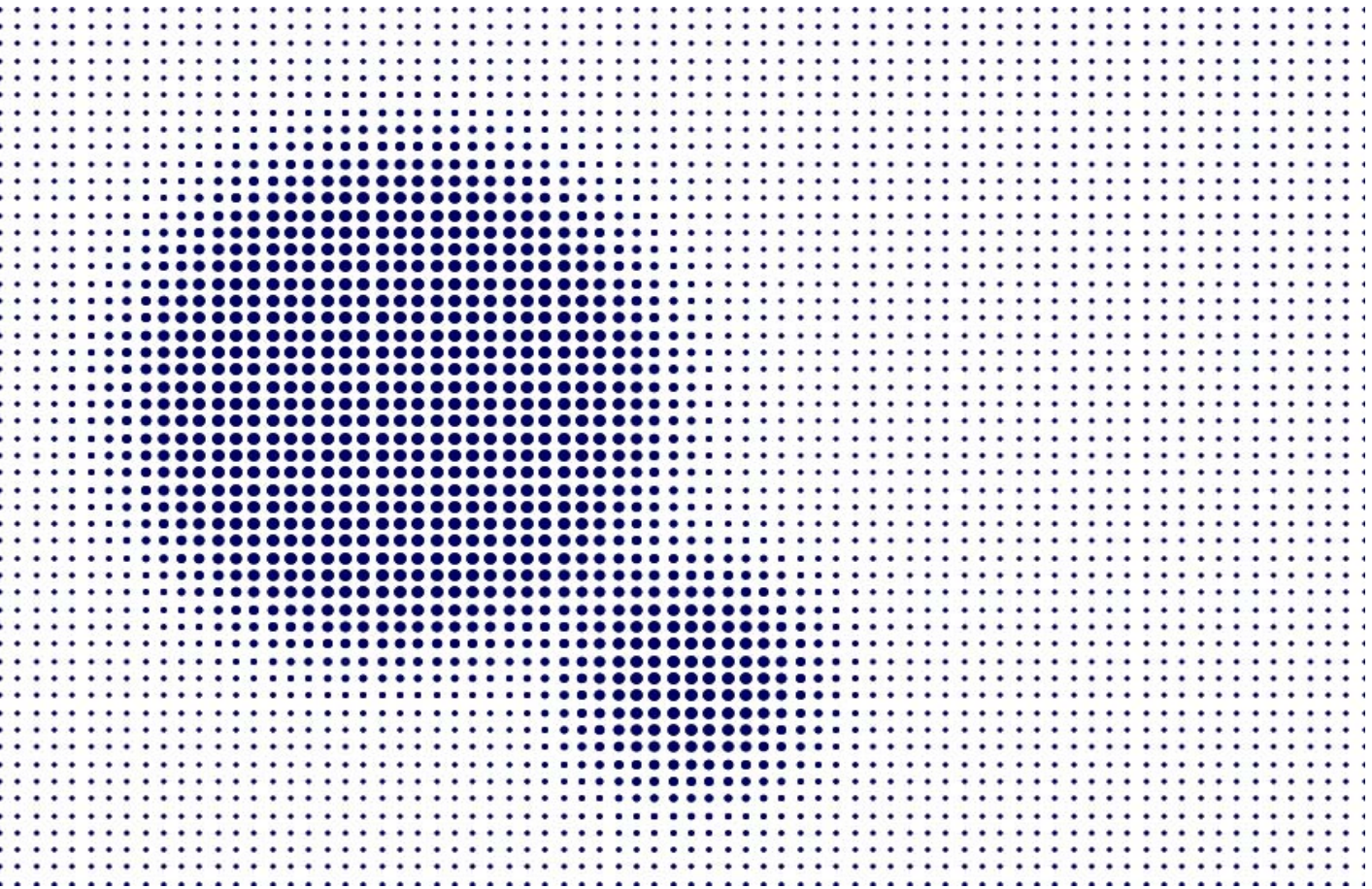
H1 2007	EVT 302: Start of further Phase I studies ✓
	EVT 101: Start of Phase I cognition studies ✓
	EVT 201: Phase II trial results in primary insomnia patients ✓
H2 2007	EVT 201: Phase II results in elderly insomnia patients (- Q1/08))
	EVT 101: Start of Phase IIa in third molar extraction (TME) pain
	Start of Phase IIa in neuropathic pain (spinal cord injury)
	Proof-of-concept results (Phase I) in cognition
	Proof-of-concept results (Phase IIa) in TME
	Decision on indications for Phase IIb studies
	EVT 302: Completion of Phase I tolerance and PET studies

Emerging CNS company underpinned by profitable collaborative business

- Established biotech company with powerful track record
- Attractive CNS pipeline
  - Compounds in blockbuster indications
  - First Proof-of-Concept in Q2 2007
- €67m revenues,
  cash generative partnership business
- > €75m in cash



Tomorrow's Drugs Today™



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