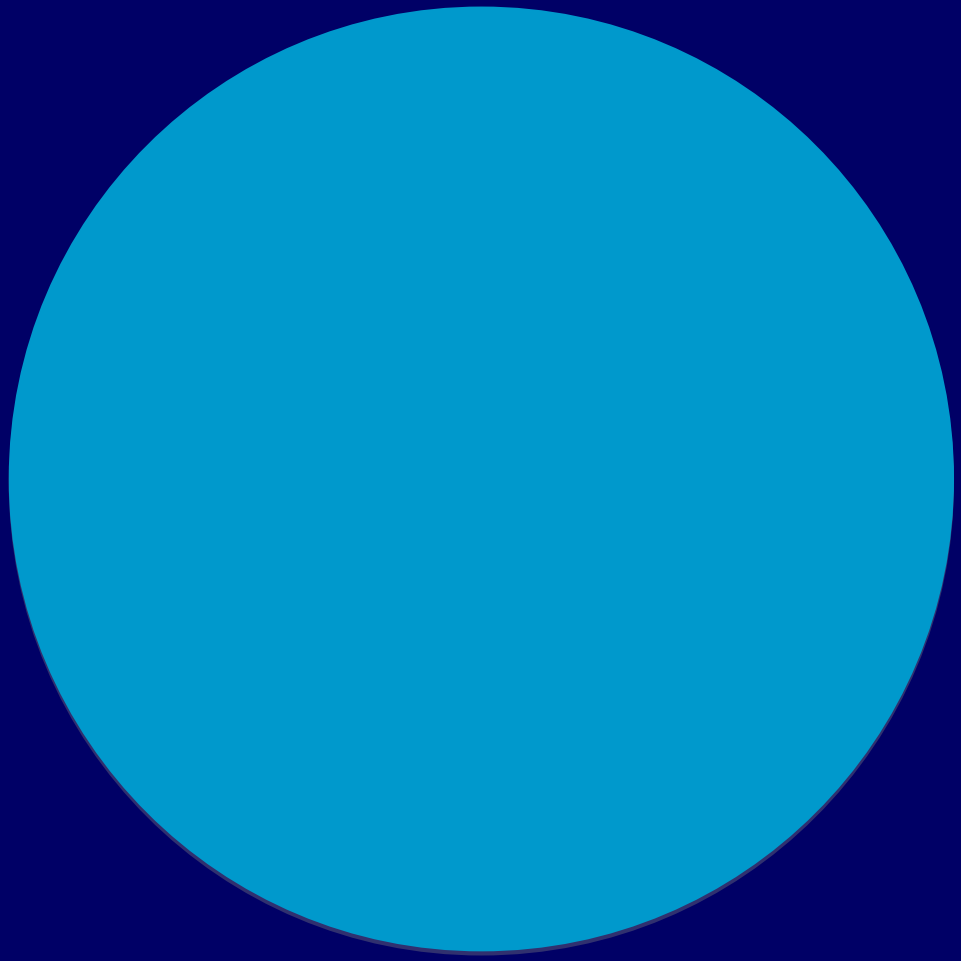
Evotec AG

October 2008



Focus on Pharma

Forward-looking statements

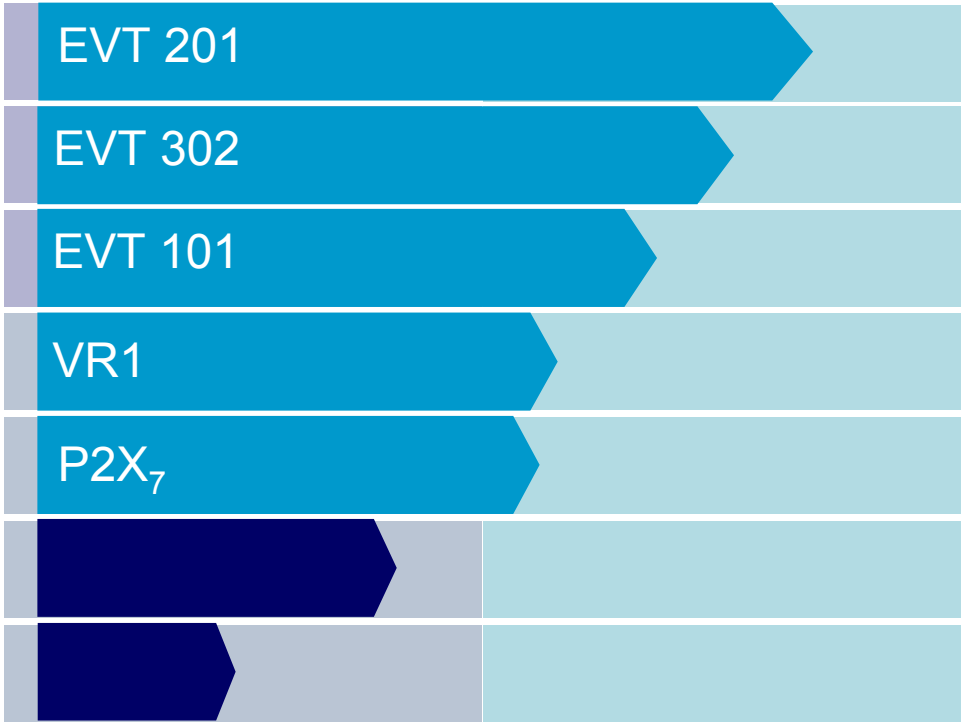
Information set forth in this presentation contains forward-looking statements, which involve a number of risks and uncertainties. Such forward-looking statements include, but are not limited to, statements about our expectations and assumptions concerning regulatory, clinical and business strategies, 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.

Evotec highlights

- Central Nervous Systems discovery and development company
- Attractive pipeline with compounds in blockbuster indications
  - At or near to POC, key for partnering
- Financials 2008e:
  - Revenues: € 34 – 36 m
  - R&D expenses: € 46 – 51 m
  - Liquidity at 12/31/08: > € 80 m
- 420 employees
  - 140 (D), 215 (UK), 65 (US)
- Frankfurt SE and NASDAQ listed

Clinical Pipeline



Renovis

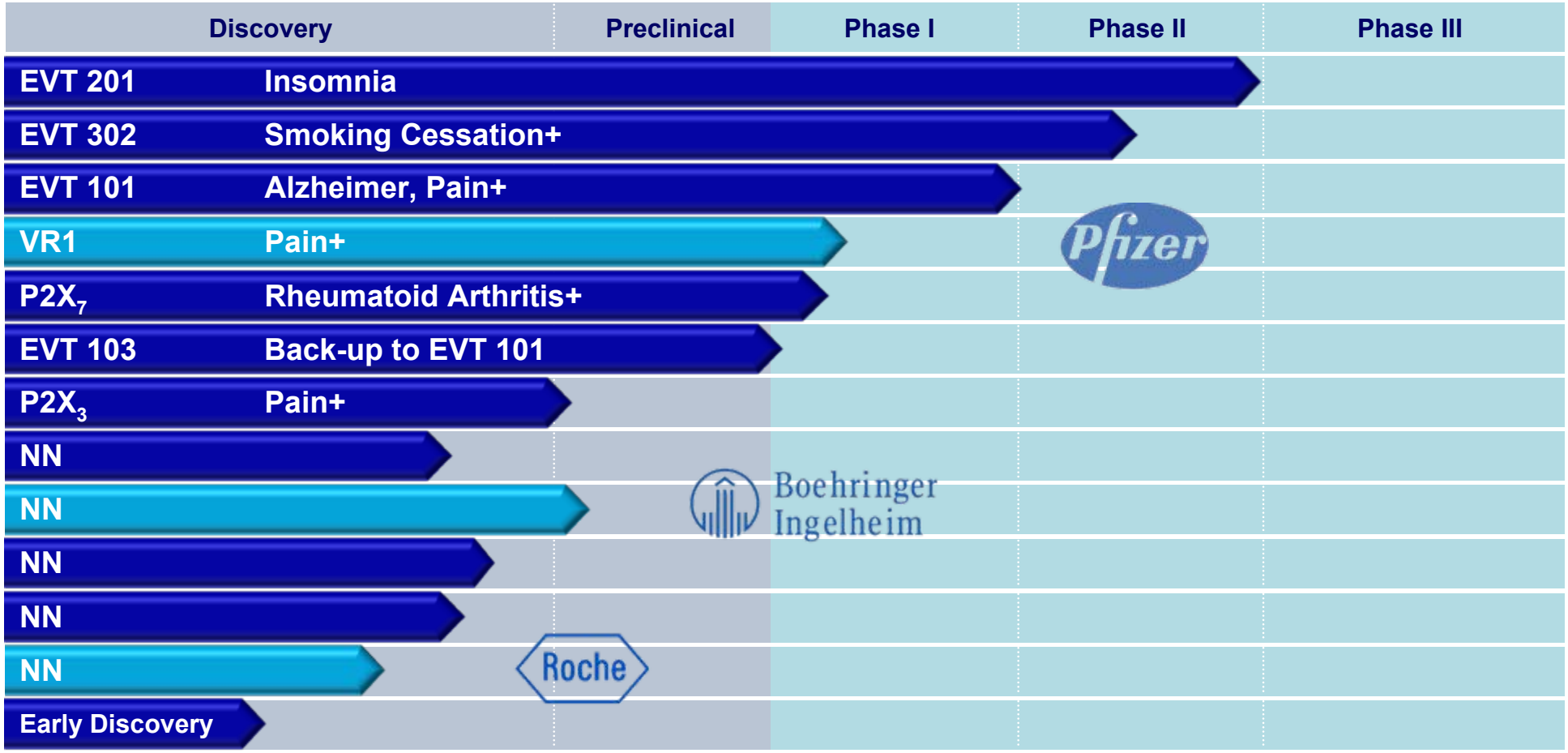
History

- Preclinical discovery established
  - Inflammation and pain
- Clinical development
  - Stroke
  - Positive results in 1st Phase III
    → Market cap: ~$700 m
  - Negative results in 2nd Phase III
    → Market cap: ~$100 m

Opportunity for Evotec

- Attractive preclinical pipeline
- Self financing
- US footprint and NASDAQ listing

Multi-faceted pipeline, many clinical opportunities



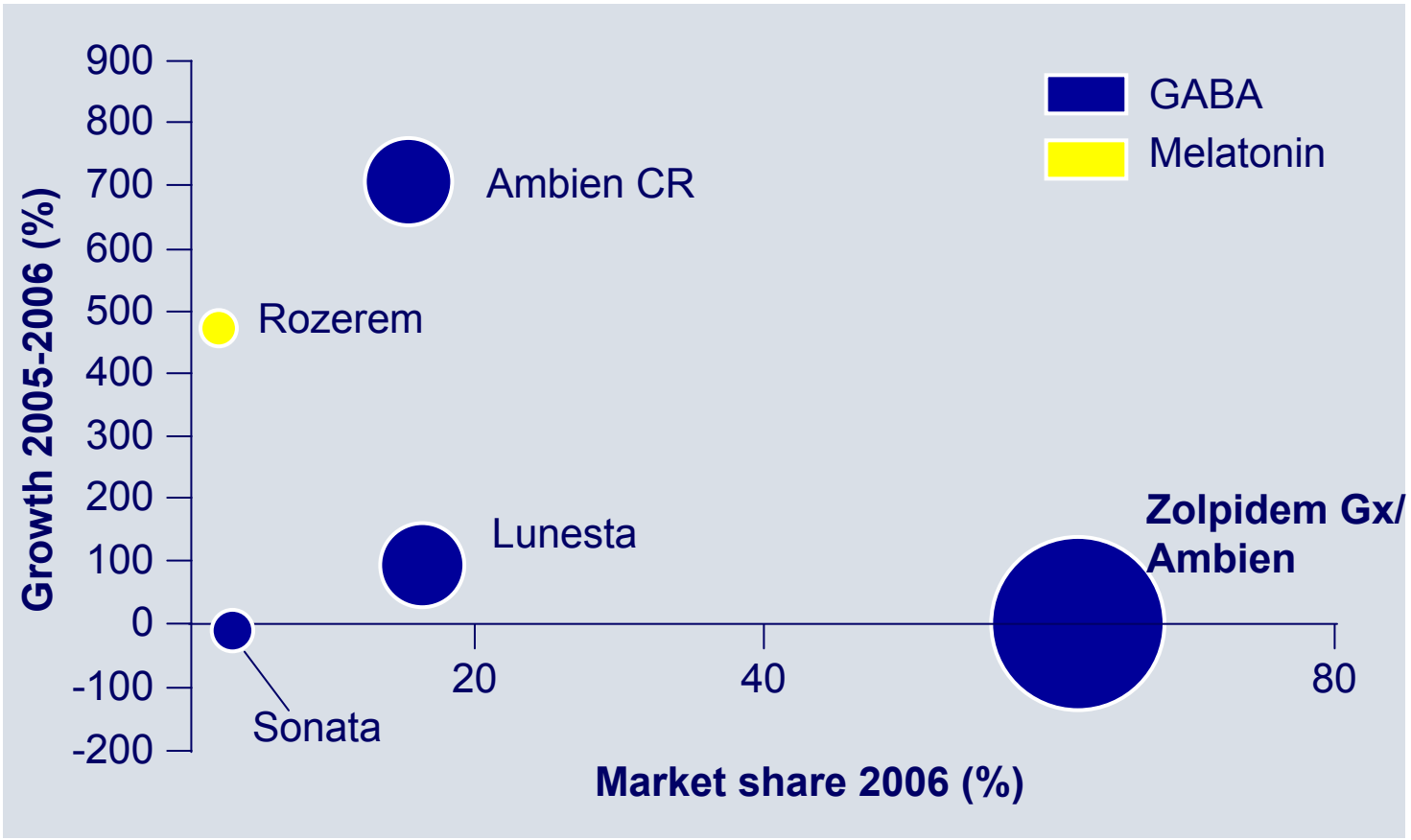
EVT 201: Lead insomnia compound

Partial positive allosteric modulator (pPAM) of $GABA_A$ receptors

- Compelling product advantages
  - Improved sleep onset and maintenance without hang-over
  - Potential for one dose for all patients
  - Superior safety profile
- Partner-ready, best-in-class opportunity
  - Proof-of-concept (Phase II) established

$GABA_A$ agonists as dominating players

Performance of the key insomnia therapies 2005-2006



Bubble size represents market value ($m), 2006

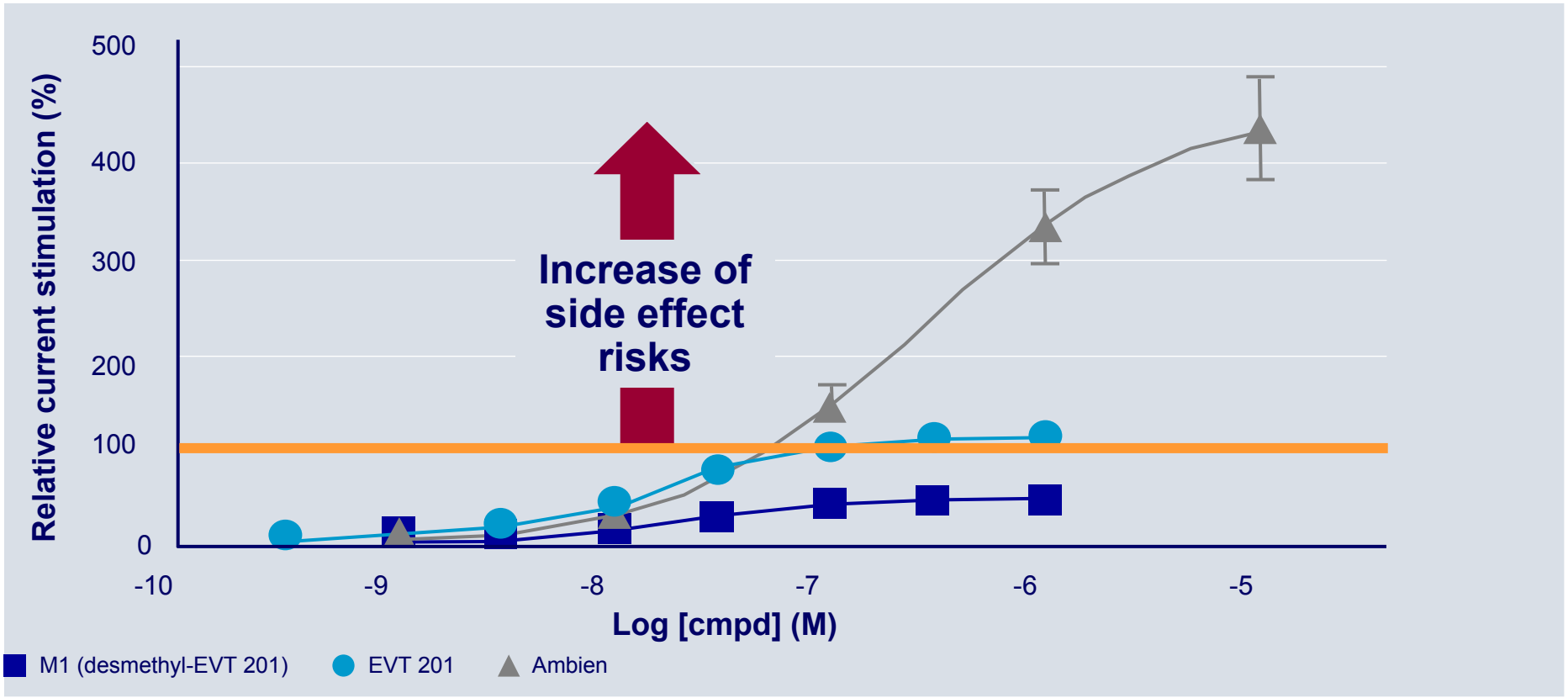
Source: MIDAS Sales Data, IMS Health, March 2007

There is no ideal sleep drug today
Advantages of EVT 201

Shortcomings of GABA	EVT 201 advantage
1 Insufficient sleep maintenance	Ideal half-life
2 Risk of residual hang-over	Ideal half-life
3 Poor tolerability in the elderly	Ideal half-life, also in the elderly
4 Tolerance	pPAM mechanism
5 Abuse potential	Pharmacology at higher doses
6 Risk of complex sleep behaviors	pPAM mechanism

Partial agonist (pPAM) limits side effect risk

α1 (β2γ2)



pPAM + ideal half-life = New Gold Standard

Results from 2 studies in adult + elderly insomniacs: Strong efficacy in the following six areas

- **Wake After Sleep Onset** (WASO) → Significantly reduced
- **Sleep onset** (LPS) → Significantly improved
- **Wake time** in second half of the night → Significantly reduced
- **Daytime sleepiness** in the elderly → Significantly reduced
- **Residual sedation** → Minimal at either dose
- **Categorical ratings of sleep quality** → Significantly improved

EVT 201 well positioned against competition

Compound/ drug class		Clinical attractiveness	Differentiation potential	Sales potential
$GABA_A$-pPAM (EVT 201)	• Highly validated pathway • First generation mode of action with significant improvement over $GABA_A$ • Superior efficacy with best-in-class safety profile	●	●	●
Melatonin Agonist	• Narrow window of indication (only sleep onset) • Sanofi with first mover advantage, 8 compounds in pipeline • Physicians do not regard drug class as highly effective • Market success of Rozerem below expectations	◔	◑	◔
$5HT2_A$-Antagonist	• No effect on sleep onset • Limited effect on sleep maintenance • Sanofi with first-mover-advantage will secure majority of market share	◑	◔	◔
Orexin-Inhibitor	• Novel mode of action • Proof of concept for sleep induction and maintenance • High risk due to scrutiny of FDA • Will take significant time to convince physicians about very novel MoA	◔	●	◔

● High ○ Low

EVT 302: Phase II program in Smoking Cessation

Highly selective, orally active MAO-B inhibitor

- Validating mechanism of action data
  - Phase II, Smoking Cessation (SC)
    Phase III, Alzheimer's Disease (AD)
- Expected product advantages (SC)
  - New therapeutic option
  - Comparable efficacy as mono-therapy
  - Potential for enhanced efficacy in combination with nicotine replacement therapy
  - Improved tolerability
  - Favorable dosing
- Path to proof-of-concept
  - Phase II ongoing
  - POC results expected in H1 2009
- Potential as disease modifying agent in AD

Smoking Cessation: Enormous market potential

1. Huge patient pool

- ~ 100 m people effected
- ~ 50% seriously motivated to quit

→ **50 million patients**

2. High relapse rate

- 6 - 9 attempts to quit within lifetime
- Only 6% achieve permanent abstinence

→ **Factor x / patient**

3. Low competition

- Nicotine replacement „Standard of Care“
- Only 2 drugs marketed: Zyban, Chantix

→ **Time advantage for EVT 302**

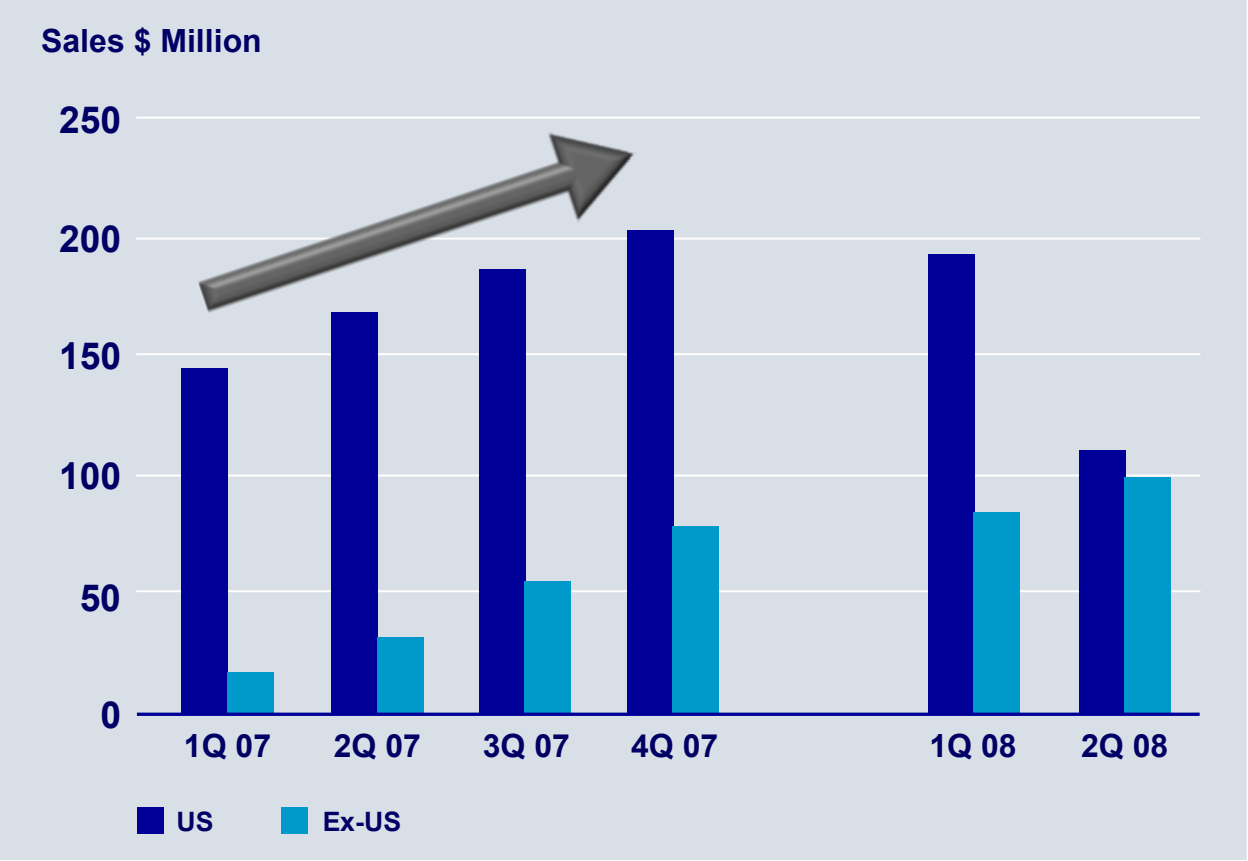
4. High willingness to pay

- High healthcare cost for public
- Public pressure on smokers increases

→ **Patient-paid, payors**

Initial Chantix uptake illustrates market demand - safety concerns now leave it unfulfilled

- Pfizer's Chantix / Champix rapid uptake after '06 launch
  - 1st full year sales (2007): $883 m
- Chantix sales in the US down following H1 2008 safety concerns
- Clear market opportunity for safe / effective prescription smoking cessation agent



Source: Pfizer reported sales

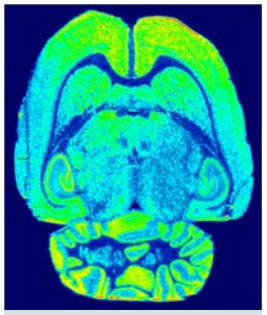
EVT 302: Path to POC for partnering

- Phase II POC quit rate study
  - 400 subjects
  - 8 week treatment, 4 groups in parallel design: EVT 302 once daily, placebo, with and without Nicotine Replacement Therapy
  - Commonly used endpoints: 4 week quit rate, 7 day prevalence quit rate and subjective assessments of withdrawal symptoms
  - Read-out: H1 2009
- Tyramine interaction study
  - 60 subjects
  - Ascending multiple doses of EVT 302, placebo or selegiline for 14 days
  - Demonstrate lack of blood pressure response to oral tyramine (cheese effect)
  - Read-out: Q4 2008

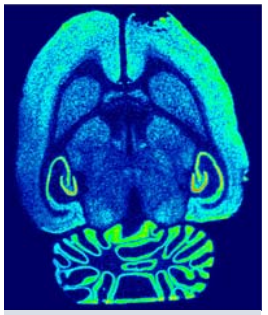
EVT 101: Selectivity for better treatment options

Oral NR2B subtype selective NMDA receptor antagonist

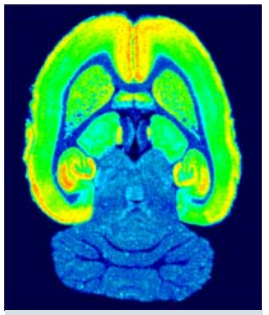
- Potential in numerous indications
  - Alzheimer‘s (AD), Pain, Depression
- Expected product advantages
  - Improved side effect profile
  - Better efficacy in AD
  - New option in high need indications
- Memantine (non-selective NMDA antagonist)
  - Blockbuster in AD in year 3
- Status
  - Phase I / Ib: well tolerated, 1st evidence of effect on human brain
  - Phase II planned for end of 2008



NR1



$NR2_A$



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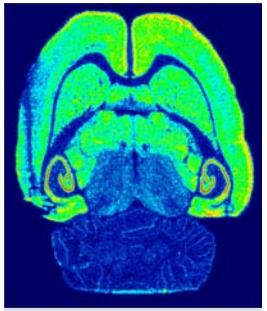
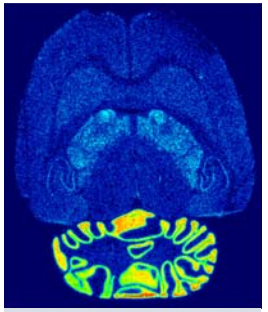


$NR2_B$



$NR2_C$

EVT 101: Encouraging Phase Ib results
4 week higher repeat dose safety study

- 48 subjects
- Ascending oral doses, placebo-controlled, 28 days
- Cerebrospinal fluid (CSF) penetration assessed in subgroup of 6 receiving EVT 101 daily for 8 days
- Results:

- Well tolerated
- CSF concentrations extrapolated to produce NR2B occupancy in the anticipated therapeutic range and greater than memantine NMDA occupancy

EVT 101: Encouraging Phase Ib results
Brain imaging fMRI study

- 19 subjects
- Single dose of placebo, EVT 101 8, 15 mg
- Results:

- Modulation of activity of the 'memory retrieval network' during performance of cognitive tasks
- Increase in baseline regional blood flow in 'anterior cingulate cortex'

→ First evidence of effect upon brain in man
→ Well tolerated

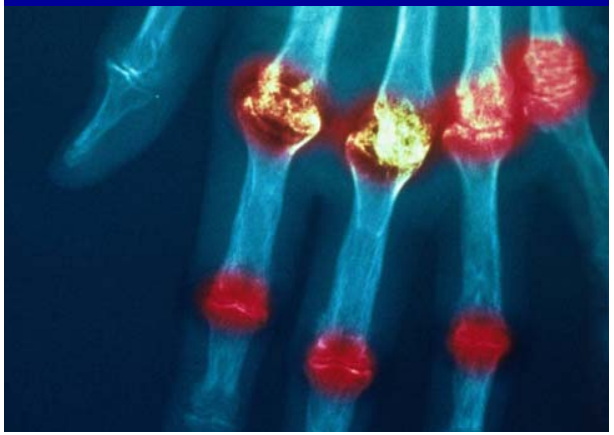
Product supply into clinical pipeline
Three candidates transitioning into Phase I

VR1 antagonists

- Innovative analgesic
- Multiple further indications
  - -- Urinary incontinence
  - -- Asthma
- Significant collaboration with Pfizer
- Phase I started

$P2X_7$ antagonists

- Enormous market potential in rheumatoid arthritis, irritable bowel disease, etc
- Potential best-in-class molecule
- Phase I started



$P2X_3$ antagonists

- Pain, urinary incontinence
- Industry has struggled to find drug-like molecules
- Potential first-in-class molecule
- Phase I planned to start 2009

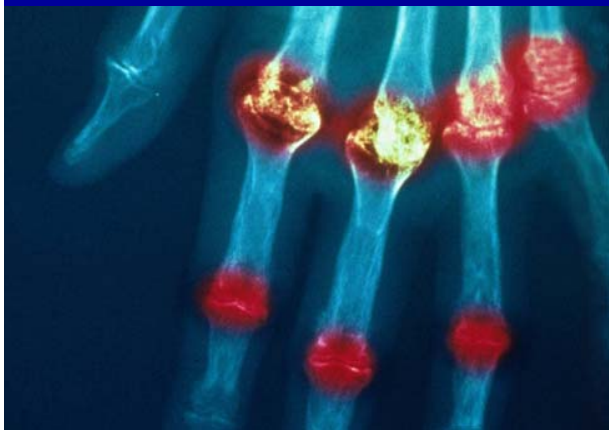
Product supply into clinical pipeline
Significant partnering potential

VR1 antagonists
Partnered with Pfizer

- License payments of $20 m
- Milestones of > $170 m
- Double-digit royalties

$P2X_7$ antagonists
Partnering interest

High interest



$P2X_3$ antagonists
Partnering interest

High interest

High-value and strategic partnerships: Milestones expected in 2008, 2009

Post-merger partnership profile

Boehringer Ingelheim	76 FTEs, 6 year collaboration, milestones, royalties
Pfizer	VR1, $10 m in upfront payment, > $10 m in FTE funding, > $170 m milestones, double-digit royalties
Roche	CNS target, milestones > € 100 m, mid-single digit royalties
CHDI	Integrated drug discovery contracts in Huntington's disease, worth up to $37 m
ONO	3 year fragment-based drug discovery / medicinal chemistry agreement

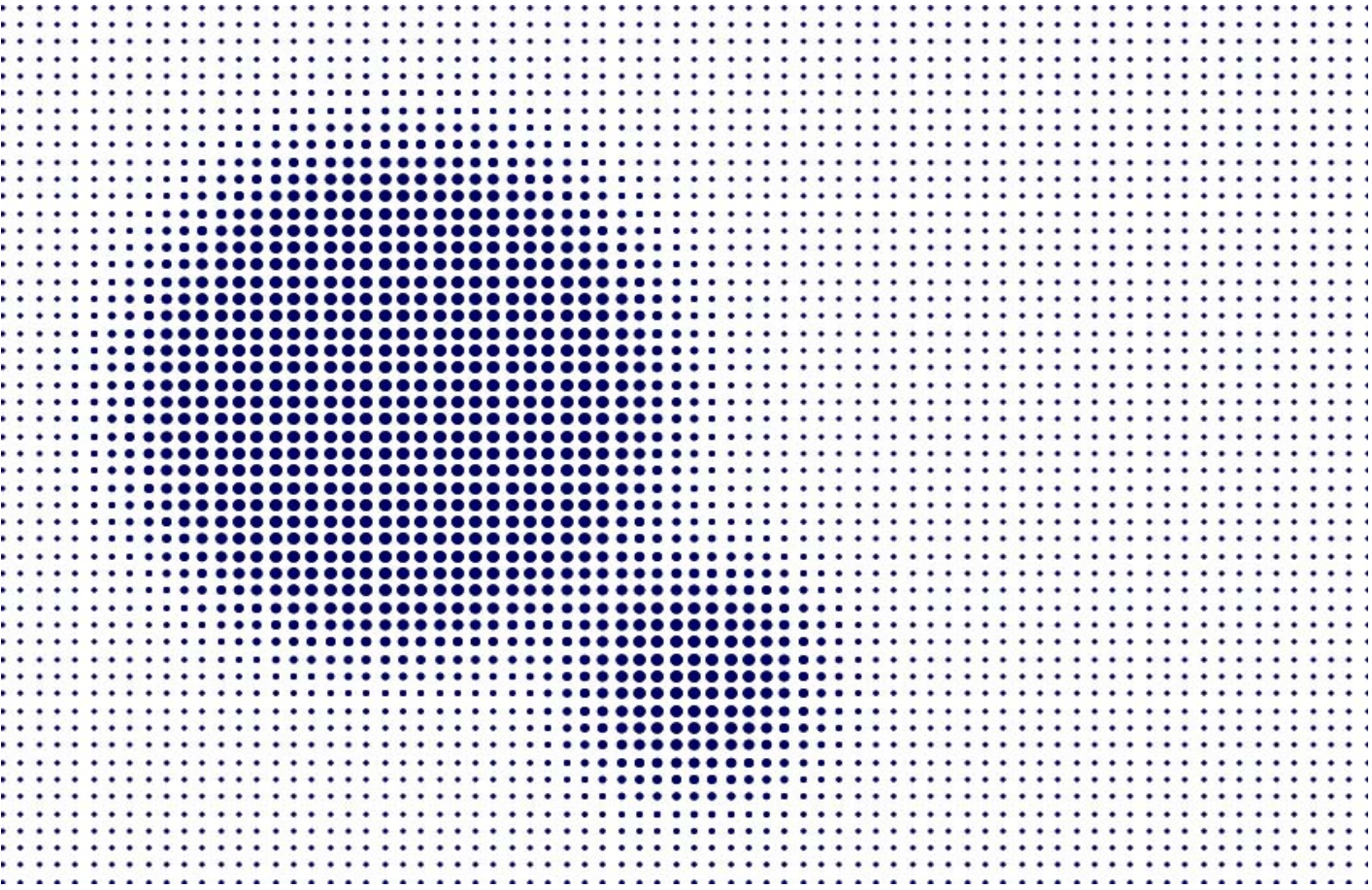
Important news flow in 08 and 09

- Partnering of EVT 201 (2008)
- Phase II proof-of-concept for EVT 302 (2009)
- Start of Phase II with EVT 101 (2008)
- Phase II proof-of-concept for EVT 101 (End of 2009 / Beginning of 2010)
- Phase I results for VR1 and $P2X_7$ (2009)
- Start of Phase I with $P2X_3$ (2009)
- Potential further partnerships
  - Development and commercialization partnerships for clinical assets
  - Preclinical discovery alliances

Evotec – a compelling biotech investment

- Strong CNS pipeline
  - 5 products in the clinic
  - Attractive discovery portfolio
- Significant partnership potential
- Long-lasting discovery collaborations
- Operations financed at least until the end of 2010
  (€101 million as of June 30, 2008)
- US facility in the core of the Bay Area in California
- Low valuation of biotech stocks

Tomorrow's Drugs Today™



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