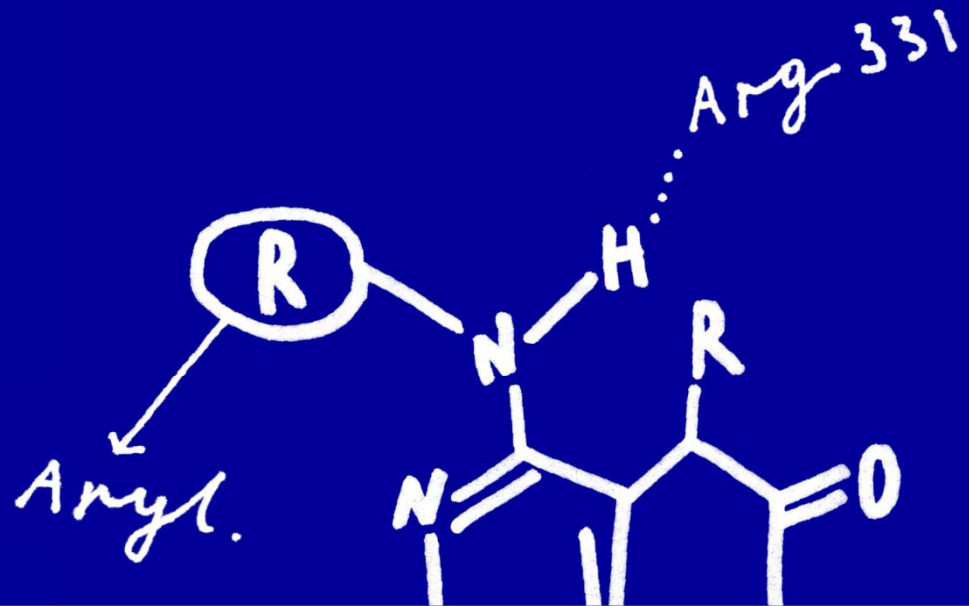


Evotec & MedImmune – Metabolic disease drug discovery alliance in beta cell regeneration



Forward-looking statements

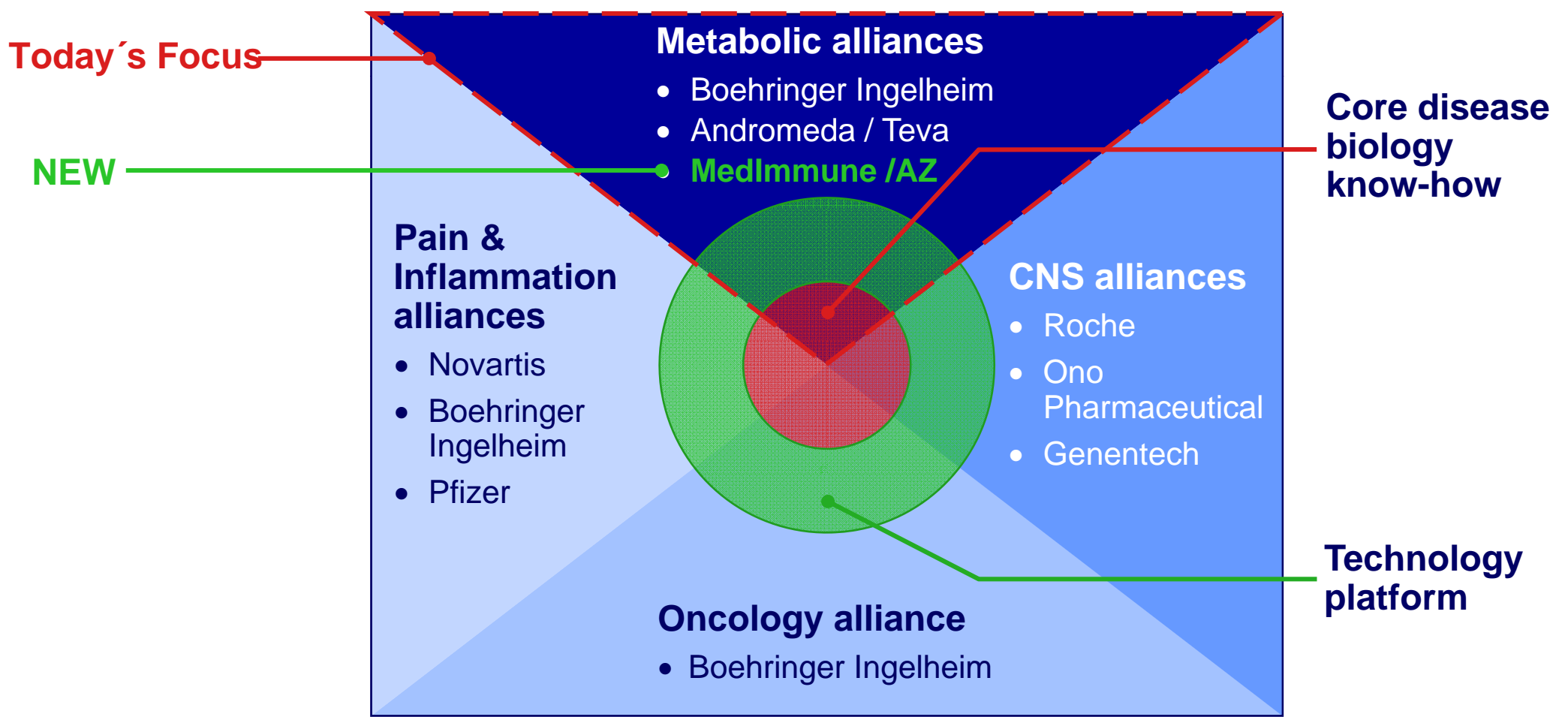
Information set forth in this presentation contains forward-looking statements, which involve a number of risks and uncertainties. Such forward-looking statements include, but are not limited to, statements about our expected 2010 financial results and financial growth in 2011, our anticipated financing needs, our ability to deliver on our liquidity guidance, our belief that we are on course to sustainable profitability latest 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.

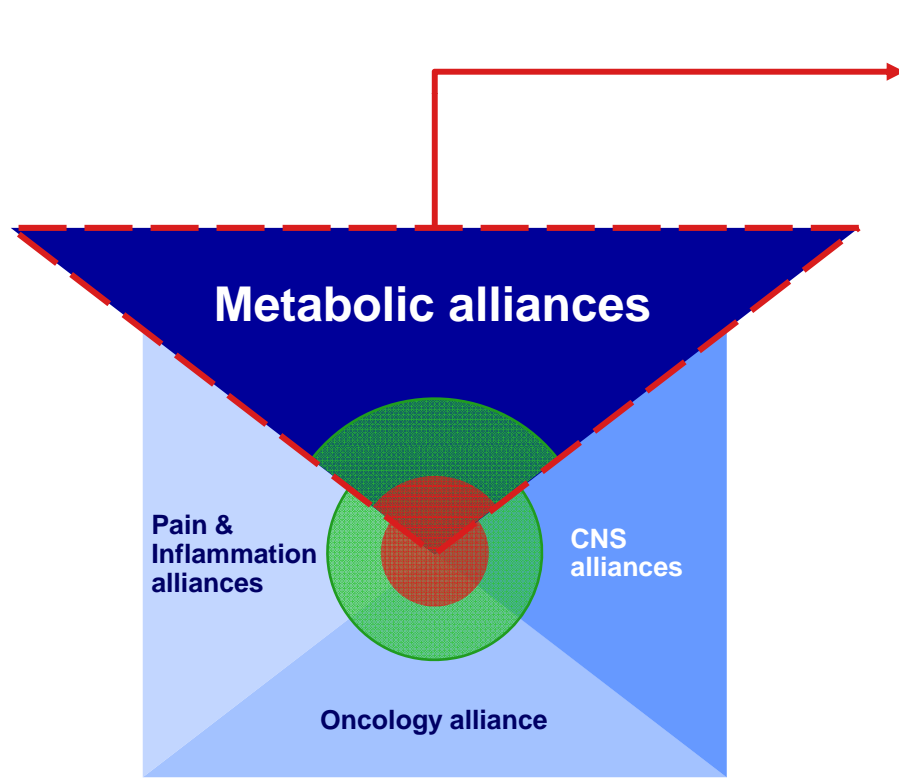
Integrated drug discovery and development alliances

Evotec's business model



Targeting the primary causes of diabetes

Evotec's evolving diabetes franchise














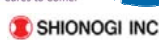
Three major partnerships in diabetes with a total potential milestone volume of > € 500 m and significant royalties

	Milestone potential in m €
<ul style="list-style-type: none"> • Andromeda /Teva – Type 1 diabetes <ul style="list-style-type: none"> – DiaPep277 targeting autoimmunity – Status Phase III 	>50 m
<ul style="list-style-type: none"> • Boehringer Ingelheim – Type 2 diabetes <ul style="list-style-type: none"> – Insulin sensitizer targeting insulin resistance – Status Preclinical 	>200 m
<ul style="list-style-type: none"> • MedImmune – Type 1 and 2 diabetes <ul style="list-style-type: none"> – EVT 770 targeting beta cell mass – Status Preclinical 	>250 m

NEW

Discovery alliances represent long-term, high-quality revenues with strategic upside

Portfolio of discovery alliances

Partners	Focus area	Current cash impact	Upside for Evotec
	Oncology / Inflammation / Diabetes	+	+++
 <i>NEW 2010</i>	Diabetes	++	+++
	CNS	+	+
	Pain	+	++
 <i>NEW 2010</i>	Undisclosed	+	++
	Anaemia	+	++
	CNS	+	+
    	Various	various	various

~80% of revenues generated within long-term alliances, generating positive operating cash flows, and high strategic product development upside

Targeting beta cell regeneration *via* biologicals

The Evotec – MedImmune/AZ alliance

<p>Deal type</p>	<ul style="list-style-type: none"> • Licensing and performance based drug discovery alliance agreement
<p>Assets</p>	<ul style="list-style-type: none"> • EVT 770 – novel beta cell regeneration factors • Pipeline of selected additional secreted factors
<p>Financials</p>	<ul style="list-style-type: none"> • Upfront payment of € 5 m ¹⁾ • Ongoing research fees for certain services performed within the discovery alliance performed by Evotec (covering all cost at Evotec) • Milestones of up to more than € 250 m ¹⁾ • Significant royalties

¹⁾ Since September 2010 DeveloGen is part of the Evotec group of companies with 99.4% of the outstanding capital acquired by Evotec. Under the terms of the acquisition, Evotec AG owes a portion of upfront, milestone and royalty payments of certain agreements (including the agreement relating to beta cell regeneration assets) entered into by DeveloGen as deferred purchase consideration. This agreement also triggers a share consideration of 1,398,561 shares held in escrow, which are subject to a lock up agreement.

Fighting Diabetes – A Global Epidemic

Goals of Evotec – MedImmune beta cell drug discovery alliance

Current Therapies

- Metformin
- TZDs
- Sulfonylureas
- Incretin enhancers
- Insulins

Issues

- Suboptimal efficacy and safety profiles
- Not targeting underlying causes
- Not disease modifying

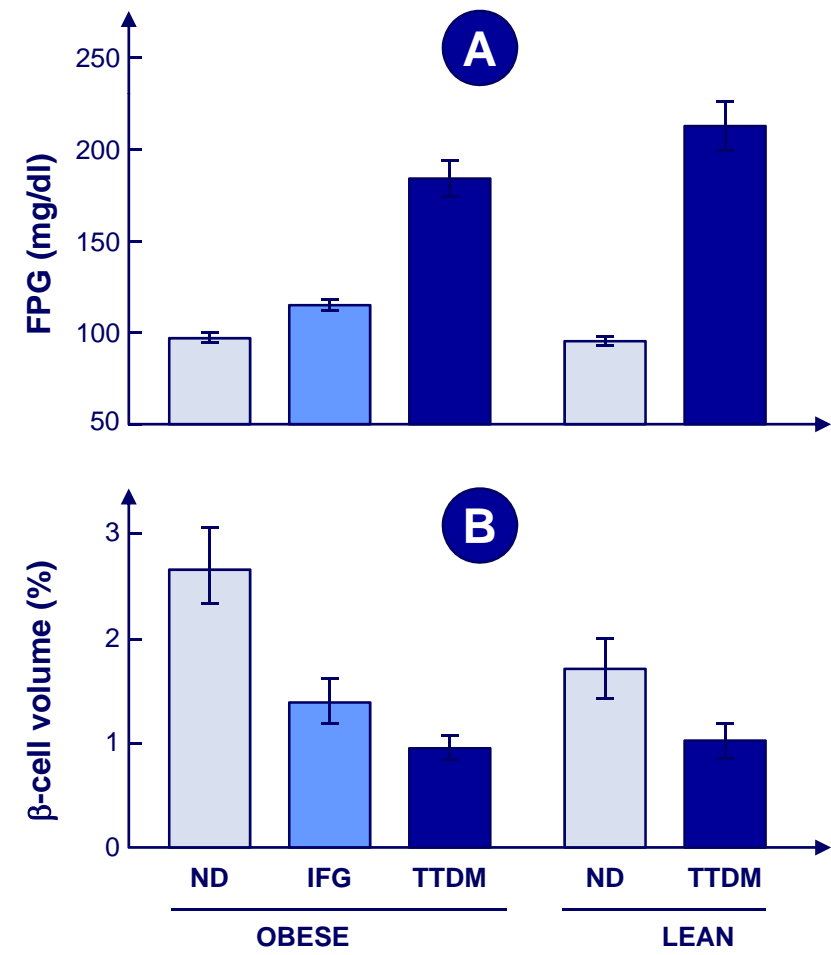
Alliance Goals

- Restore the patients ability to produce insulin
- Restore glycemic control without risk of hypoglycemia
- Stop or reverse disease progression

Loss of beta cell mass – an important driver of disease progression

The loss of beta cells correlates with type 2 diabetes disease progression

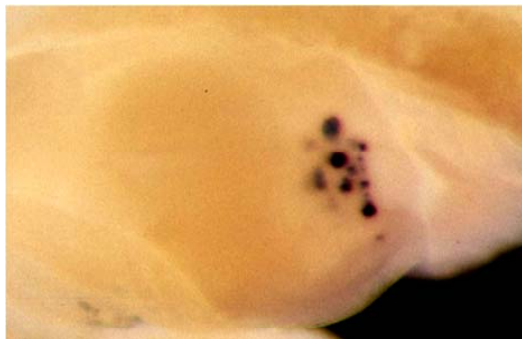
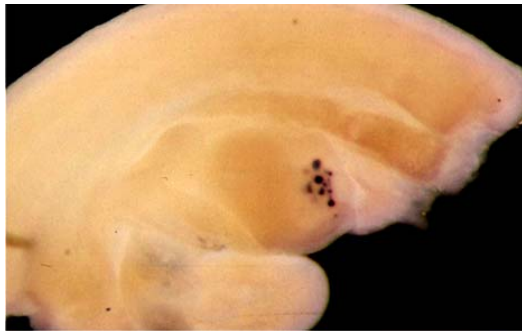
- Beta cell loss....
 - Is already apparent during early stages of disease progression
 - Highly significant in obese and lean Type 2 Diabetes patients
 - Not prevented by oral antidiabetic drugs (OADs) or insulin
- Beta cell regeneration drugs have the potential to be disease modifying in type 2 and type 1 diabetes



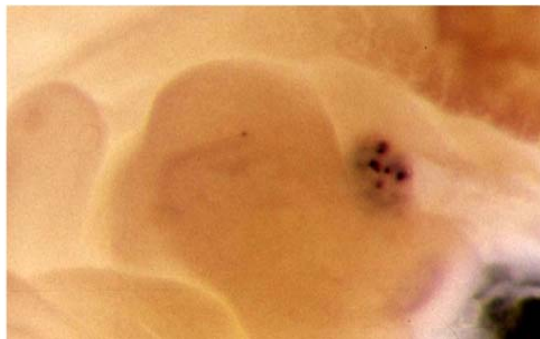
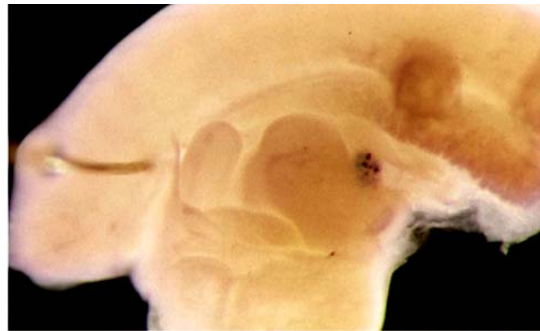
Embryonic mechanisms have therapeutic potential

Beta cells are generated during embryonic pancreas development

Insulin



Glucagon

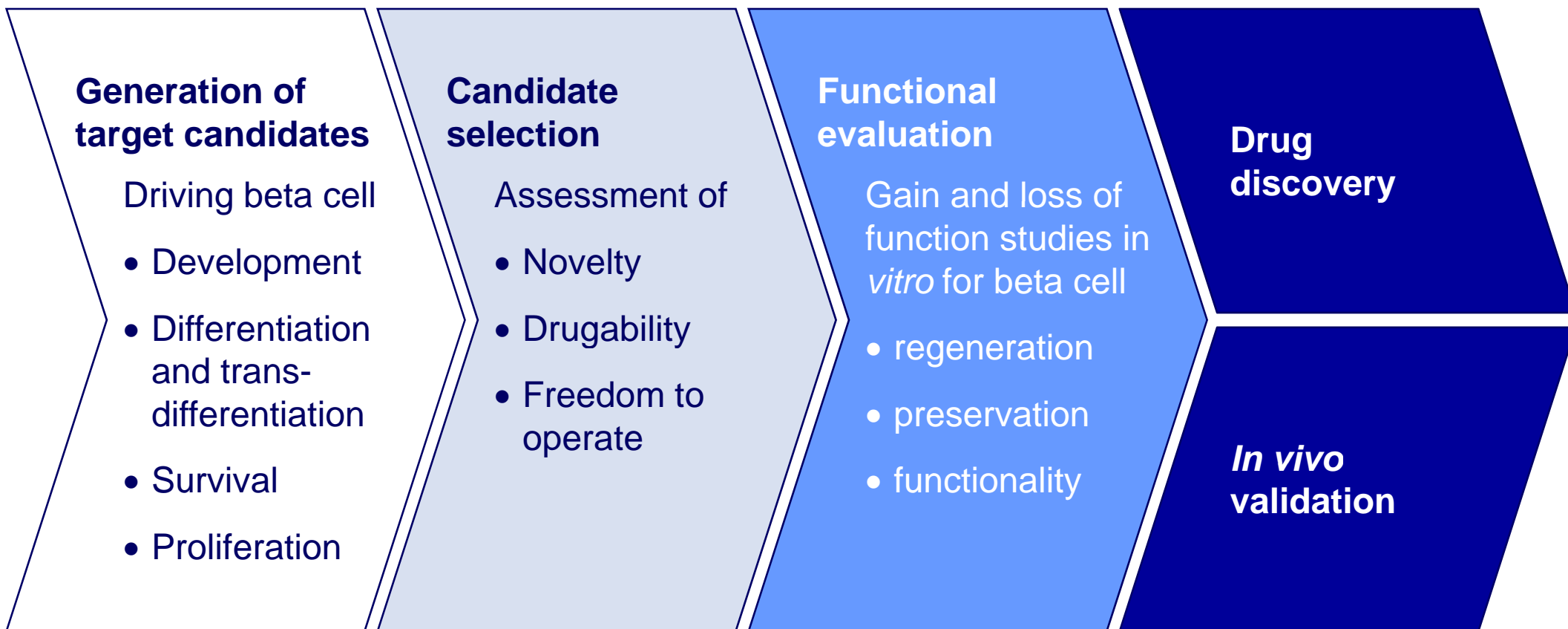


Screening for beta cell regeneration factors:

- During early embryonic development beta cells differentiate and replicate
- Factors driving beta cell differentiation and replication are abundantly expressed during this time
- Factors with therapeutic potential can be identified through systematic screening of highly focused libraries

From embryonic mechanisms to new therapies

Evotec's Developmental Biology Driven Target ID Platform



Regenerative medicine and new mechanisms in metabolism

Future areas of Evotec's disease biology innovation programs

Beta cell regeneration via small molecules

- Diabetes is caused by loss of beta cells
- Current drugs do not prevent beta cell loss
- Approach: Target beta cell regeneration via orally available small molecules

Chronic kidney disease

- CKD has high incidence, mortality and treatment costs
- Dialysis is the only treatment option for patients with end stage renal disease (ESRD)
- Approach: Podocyte protection / regeneration

Heart failure & Muscle regeneration

- Leading cause of morbidity and mortality world wide
- Limited treatment options
- Approach: Regeneration of myocytes

Energy dissipation

- Obesity is a key driver of diabetes and cardiovascular disease (CVD)
- Limited treatment options
- Approach: Increasing energy expenditure

A solid 2010 - Strong news flow to come 2011

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 June 2010, partner EVT 201• At least 1 strategic deal for an early asset• Initiate Phase I in H3 |
| 3
Manage growth and path to profitability | <ul style="list-style-type: none">• Grow revenues by more than 15% y-o-y• Optimise R&D and strategic innovation investments to approx. € 10m• Keep strategic liquidity above € 64m |

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