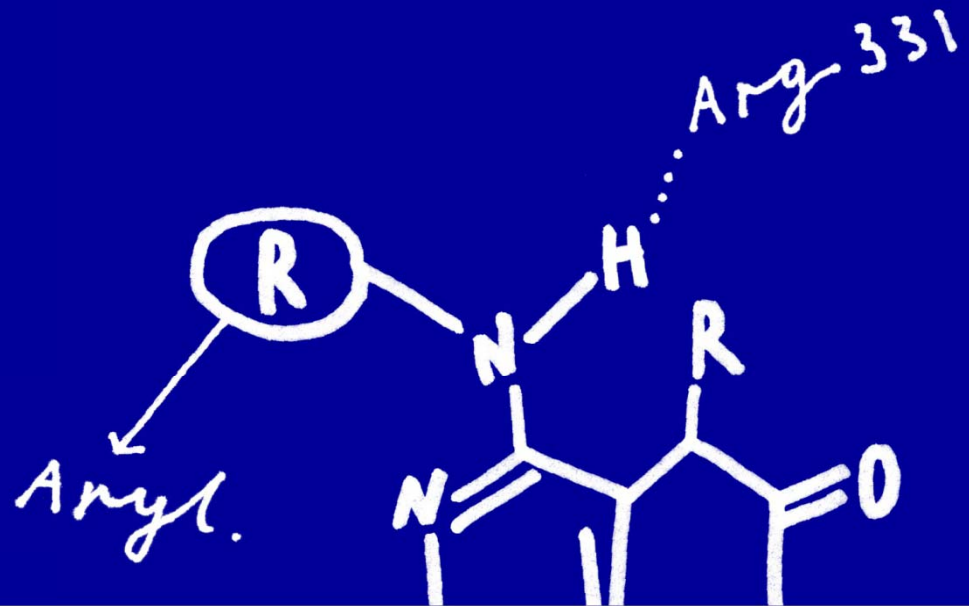


First nine months 2010 – Getting stronger every quarter



Forward-looking statements

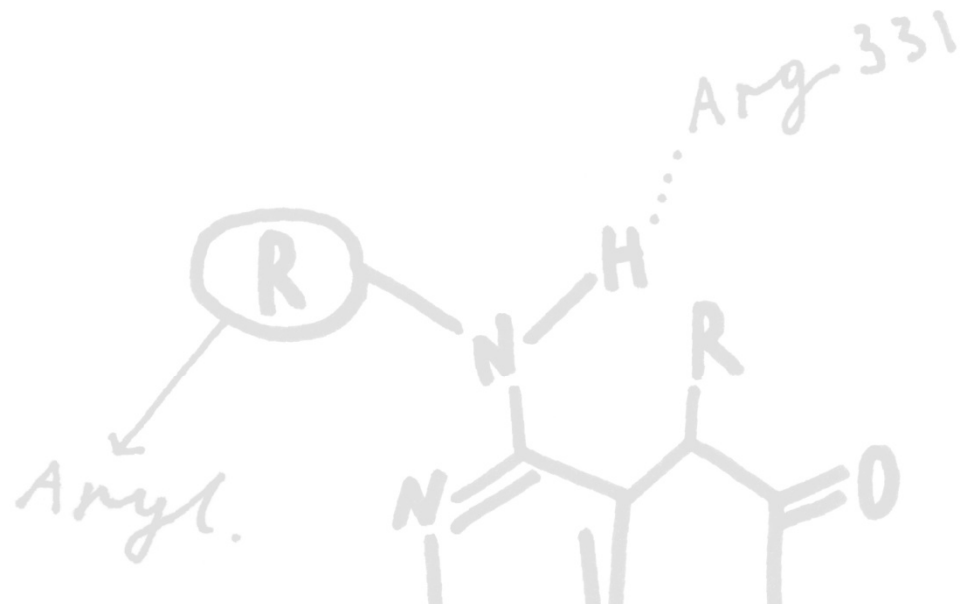
Information set forth in this presentation contains forward-looking statements, which involve a number of risks and uncertainties. Such forward-looking statements include, but are not limited to, statements about our expected 2010 financial results and financial growth in 2011, our anticipated financing 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.

Agenda

- **Q3 2010 Highlights**
- Discovery Alliances & Development Partnerships
- Financials & Outlook



“Action Plan 2012” accelerates growth

Q3 2010 highlights

- Growth in discovery alliances drives positive trend on revenues and profits
- New innovative drug discovery alliances and strong performance in existing partnerships
- Good progress in un-partnered programmes
- First product development partnership in insomnia and good progress in TRD study with Roche
- Swift integration of DeveloGen; acquisition completed
- Profitable and cash flow positive third quarter, with € 70m liquidity strong strategic position

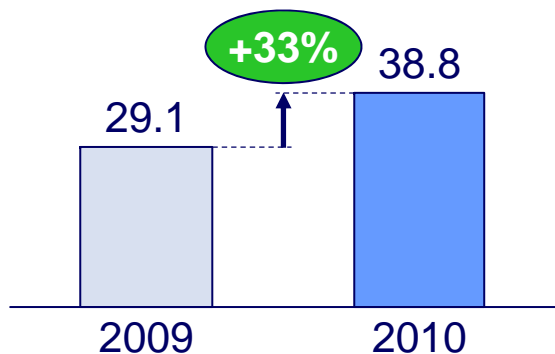


“Action Plan 2012” is delivering sustainable revenue and profit growth

Strong performance, improvement of key indicators

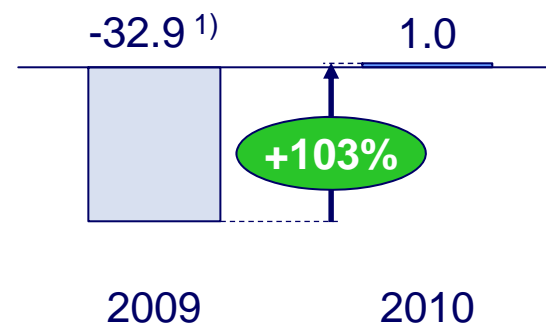
Key financials first nine months 2010 vs. 2009

Revenues, in € m



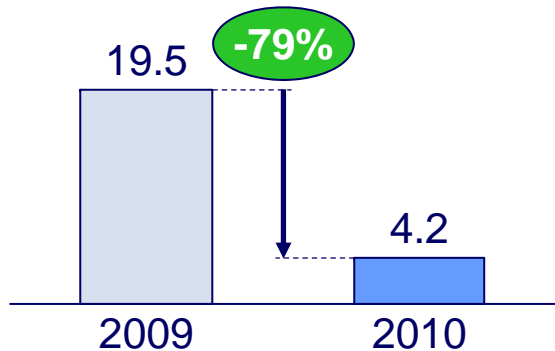
Strong growth in core business

Operating Profits, in € m



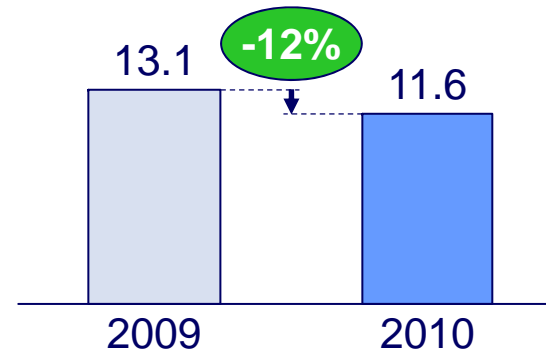
Path to profitability becomes visible

R&D, in € m



Accelerated partnering & focus on core programmes

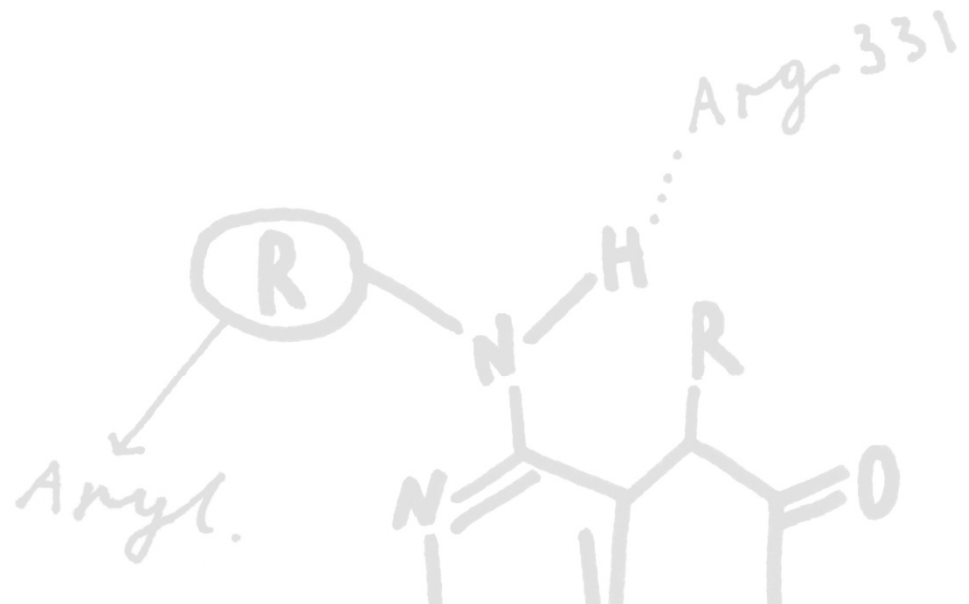
SG&A, in € m



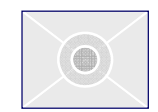
Cost saving and better capital efficiency

Agenda

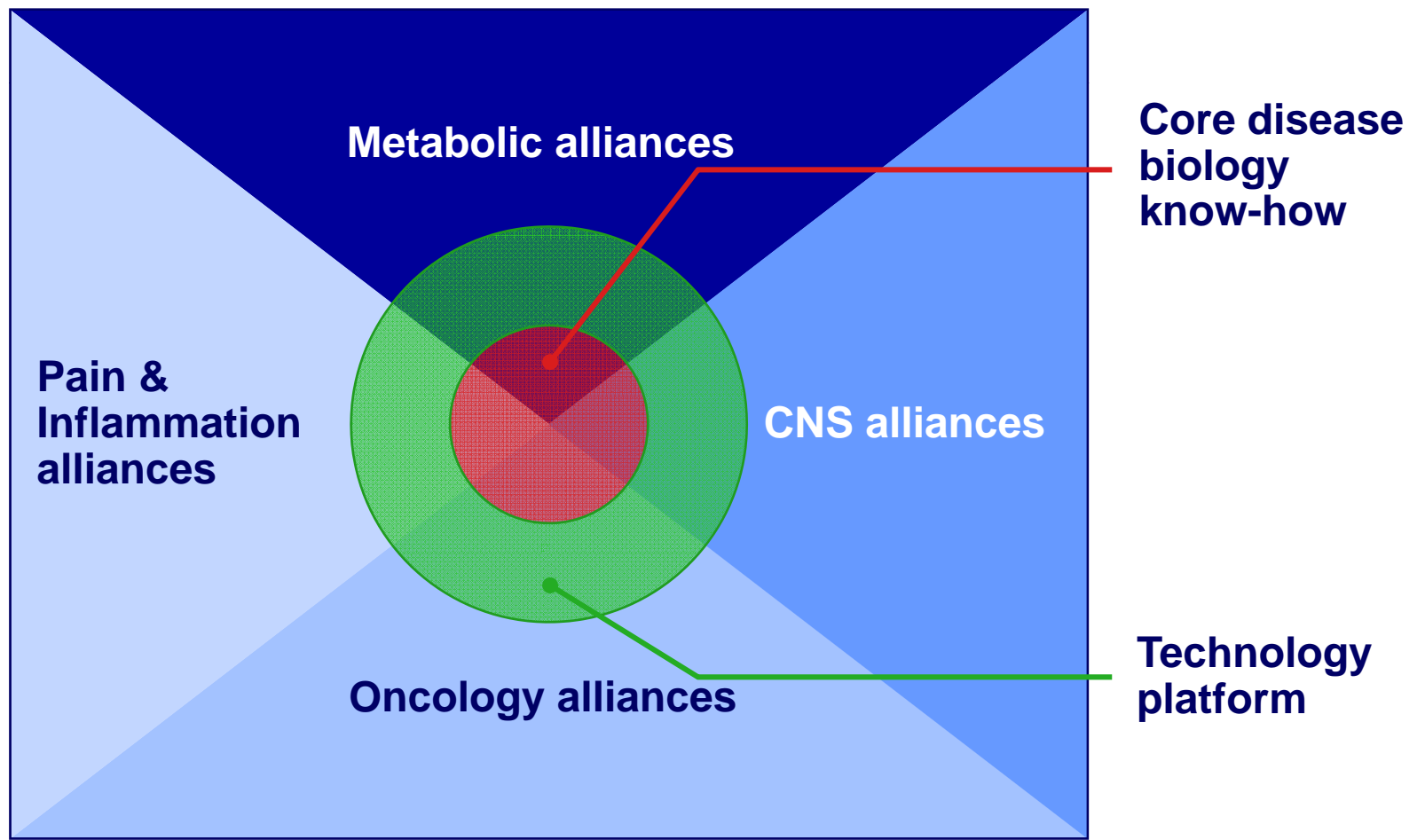
- Q3 2010 Highlights
- **Discovery Alliances & Development Partnerships**
- Financials & Outlook



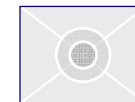
Building integrated drug discovery and product development partnerships











Our business model



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



Portfolio of discovery alliances

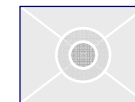
Partners	Focus area	Current cash impact	Upside for Evotec
	Oncology / Inflammation / Diabetes	+	+++
	CNS	+	+
	Undisclosed	+	++
	Pain	+	++
	Undisclosed	+	++
	Anaemia	+	++
	Pain	neutral	+++
	Various	various	various

~75% of revenues generated within long-term alliances






Q3 highlights:

- New alliances
- 
- 
- 
- Genentech deal expanded
- BI milestone

Product development partnerships represent meaningful upside



Portfolio of product development partnerships

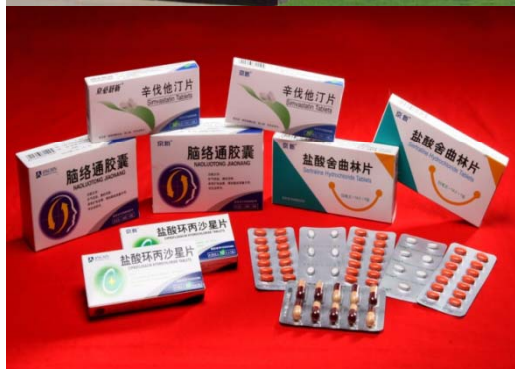
Indication	Partner	Status	Cash impact	Upside for Evotec	Next milestone
Treatment resistant depression (TRD)		Phase II	Neutral	++++	Phase II data H2 2011 / H1 2012
Type 1 diabetes ¹⁾	 	Phase III	Neutral	++	Phase III data 2012
Insomnia ²⁾		Phase II	Neutral	++	Clinical start in China 2011 ³⁾
Neuropathic pain		Phase I	Neutral	+	Phase I data 2011 / Phase II start

Other un-partnered clinical projects e.g. EVT 401(P2X7), ...

Q3 highlights:
 - New alliance for EVT 201
 - Optimal balance of risk / reward

1) DiaPep277 is being developed by Andromeda Biotech Ltd and has been partnered with TEVA Pharmaceuticals Industries Ltd
 2) Chinese rights only
 3) Safety and Phase IIb study planned starting 2011

EVT 201 – a potential insomnia product

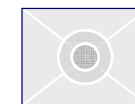


- Small molecule partial positive allosteric modulator (pPAM) of GABA_A receptors
 - Improved efficacy, improved safety, lower potential for tolerance, dependence
 - Addresses limitations of market-leading insomnia drugs
 - Better sleep maintenance, strong sleep onset
 - No significant residual effects

- Current status: Phase II Proof-of-Concept achieved (in 2008 / 2009)
 - Phase II efficacy data from two studies (adults and elderly)
 - Excellent safety and tolerability
 - *Difficult commercial positioning in US and EU*

- *First Partnership*: JingXin Pharma develops product for China (clinical start 2011)
 - Evotec receives small upfront, milestones, royalties

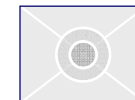
Investing for the right value points to build new alliances – or “stop loss”



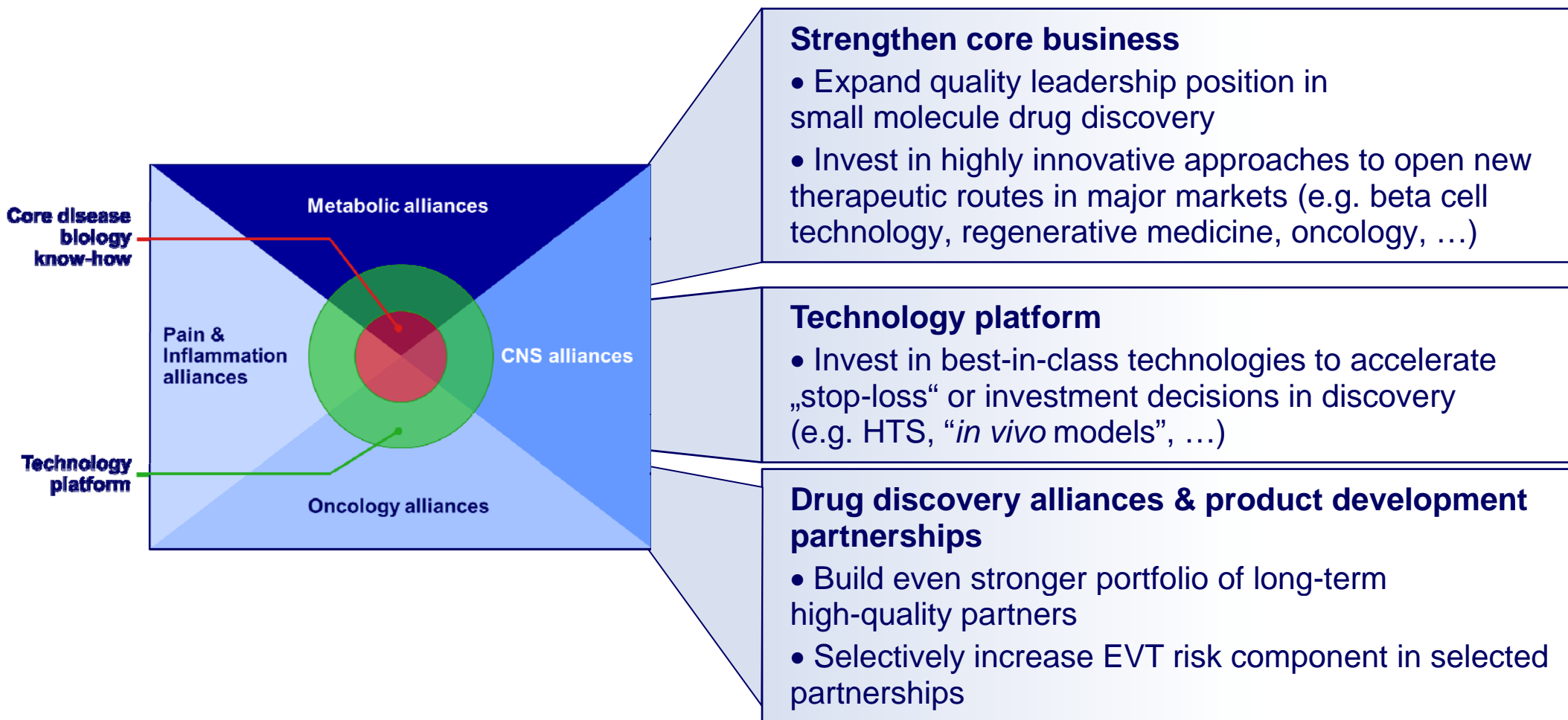
Strategy overview of selected un-partnered assets

Asset	Potential indication	Status	Scientific rationale	Upside	Next value point
EVT 501 - histamine H3 antagonist	Cognition, narcolepsy	Preclinical	H3 receptors act as inhibitory auto- and hetero-receptors regulating the activity of multiple neurotransmitters	+++	Phase I data in 2011/2012
EVT 401 - P2X₇ antagonist	Under evaluation	Phase I (completed)	Non-selective ATP-gated ion channel with restricted cellular distribution	++	Definition of potentially valuable indication
P2X₃ / P2X_{2/3} antagonist	Neuropathic & inflammatory pain; urinary incontinence	Preclinical	ATP-gated homo- and heteromeric ion channels with distinct pharmacological and biophysical properties	++++	Definition Pre-clinical Development Candidate (PDC)
Beta cell technology	Metabolics e.g. Diabetes	Preclinical	Novel targets selected based on novelty and drugability	++++	Definition Pre-clinical Development Candidate (PDC)
Others: e.g. ASIC, Orexin, BACE, FAAH,...					

Strategic imperatives for our business model



Next steps



Improvement of all key parameters

First nine months 2010: Condensed consolidated income statement (IFRS)

in € m

	2009 ¹⁾	2010 ¹⁾	% vs. 2009
Revenues	29.1	38.8	+33%
Gross margin	38.3%	44.0%	
• R&D expenses	19.5	4.2	-79%
• SG&A expenses	13.1	11.6	-12%
• Amortisation & impairment	6.9	0.3	
• Restructuring expenses	4.7	0.0	
• Other op. (income) expenses, net	-0.1	0.0	
Operating income (loss)	-32.9	1.0	+103%
Net income (loss)	-34.1	0.7	

Discovery alliances growing significantly without sacrificing gross margin, operating and net result positive

€70m liquidity – operating cash flow under control

First nine months 2010: Condensed cons. statement of cash flows (IFRS)

in € m

	2009 ¹⁾	2010 ¹⁾
Net cash provided by (used in)		
• Operating activities	-23.6	-1.7
• Investing activities	2.5	-12.7
• Financing activities	-2.5	-0.4
Exchange rate difference	-0.4	0.7
Cash and cash equivalents at end of period	31.1	18.8
• Investments	24.1	51.4
• Auction rate securities	8.8	0.0
Liquidity at beginning of period	92.4	70.6
Net increase/decrease in liquidity	-28.4	-0.4
Liquidity at end of period	64.0	70.2

- First time indicator that operating business is generating cash
- Includes capex of €1.9m

Q3 strong, despite relatively low milestone income

Q3 2010: Condensed consolidated income statement (IFRS)

in € m

	Q3 2009	Q3 2010	% vs. 2009
Revenues	10.4	13.9	+33%
Gross margin	39.4%	42.0%	
• R&D expenses	3.2	1.2	-61%
• SG&A expenses	4.1	3.9	-6%
• Amortisation & impairment	0.1	0.0	
• Restructuring expenses	0.5	0.0	
• Other op. (income) expenses net	-0.1	0.0	
Operating income (loss)	-3.8	+0.7	+ 184%
Net income (loss)	-3.7	+0.6	

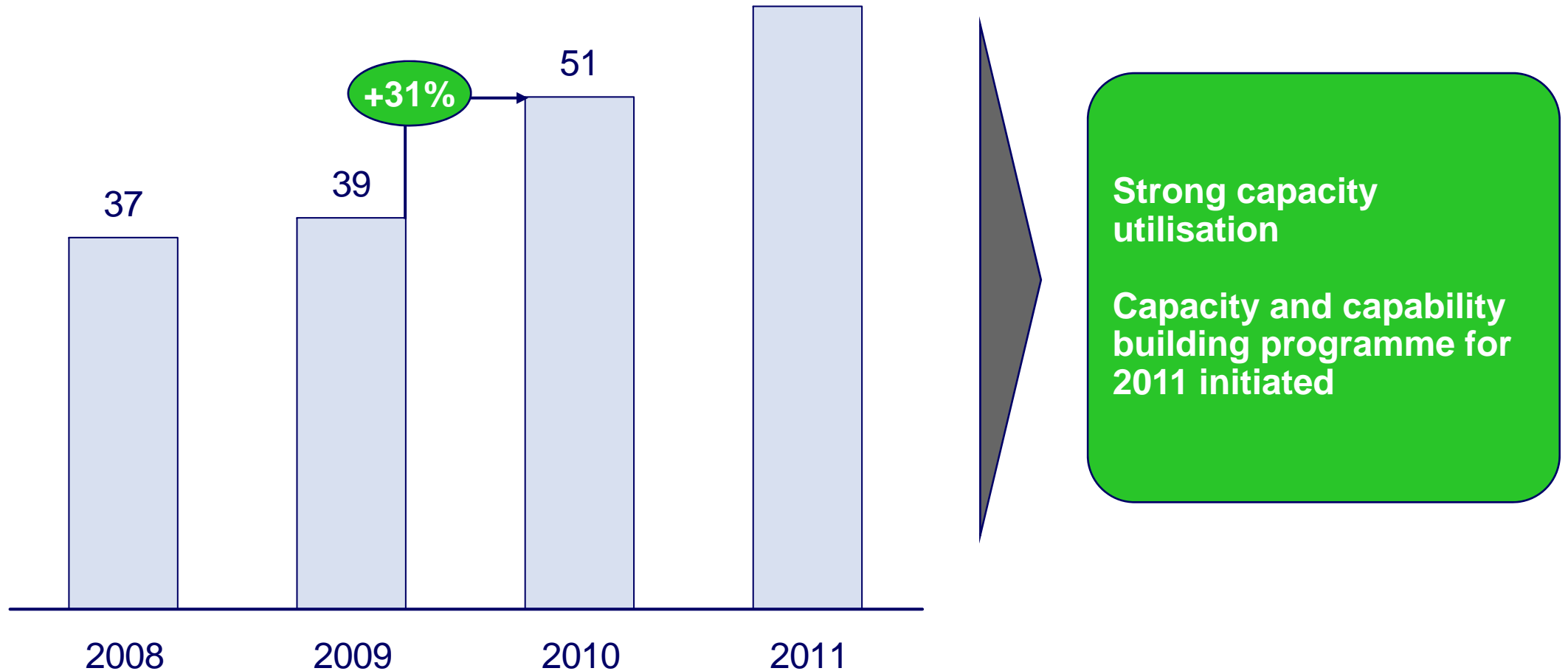
**Q3 2010
strong
improvement
of operating
and net result**

October sales order book +31% at € 51m – already strong outlook for 2011

Order book overview – Status beginning of October

in € m

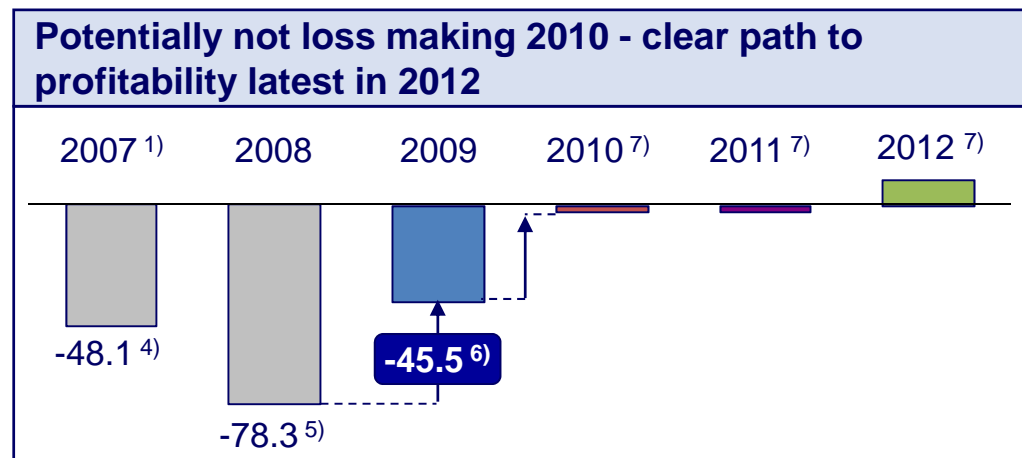
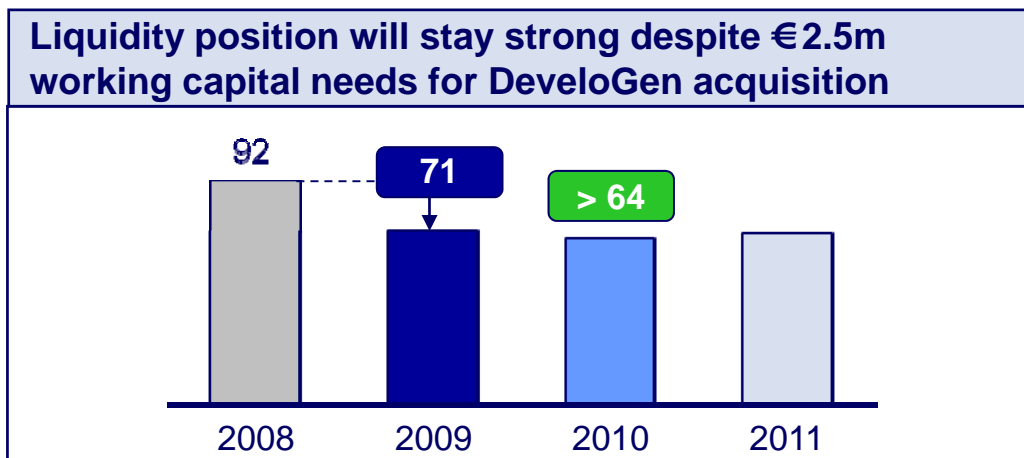
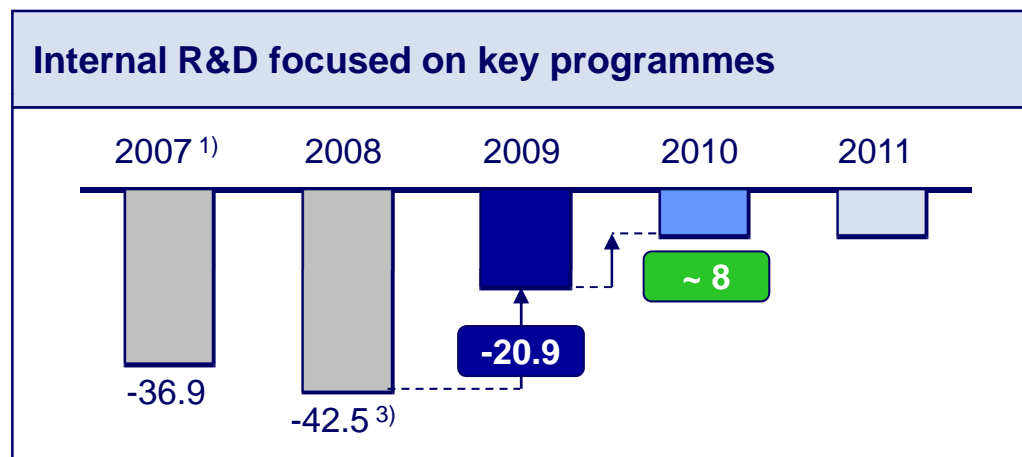
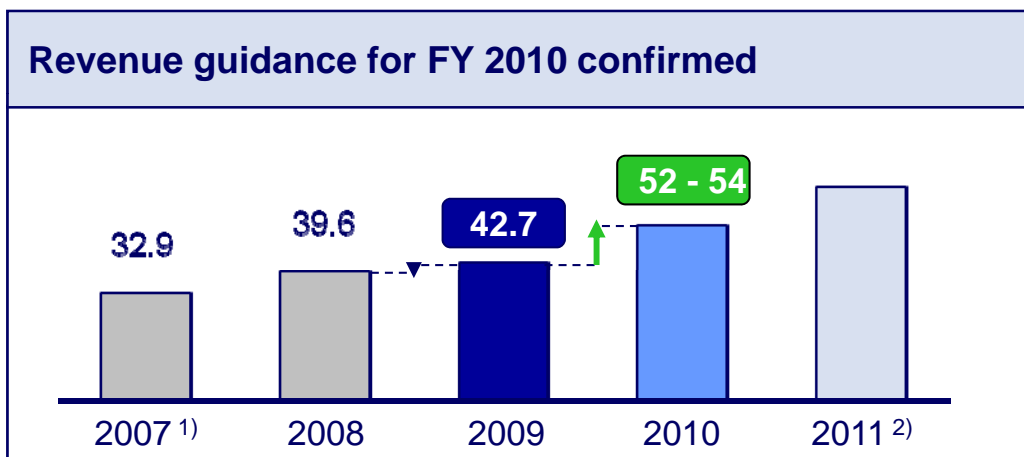
■ Sales and Order Book for the current year – incl. (achieved) milestones



Revenue guidance and all growth targets confirmed; stronger liquidity position

New guidance for 2010

in € m

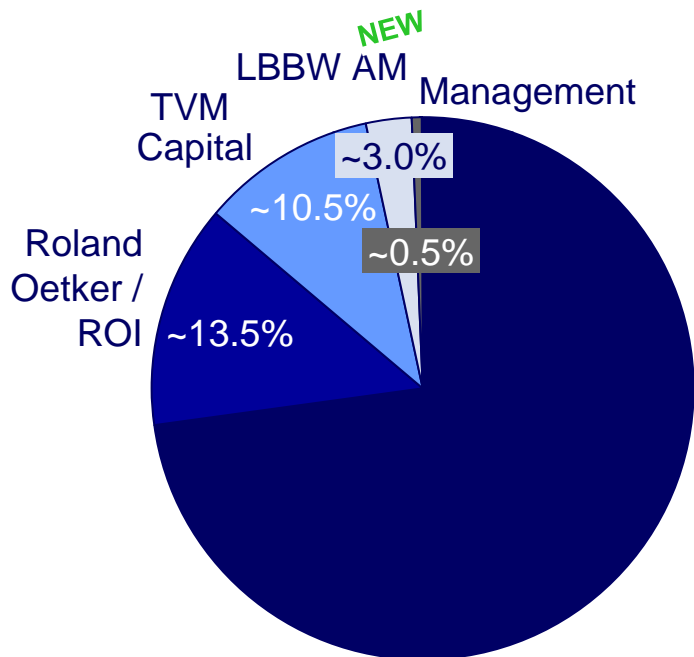


1) Continuing business
 2) Excluding potential US\$ 65m milestone income from Roche buy-back of the EVT 100 compound family
 3) Including Renovis acquisition

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

Strong team committed to innovation and growth

Management & new shareholder structure



- **Number of shares** ¹⁾: 115,595,129
- **Listing places:** Frankfurt TecDAX , NASDAQ ²⁾
- **52 week high/low:** € 2.60 / € 0.71

Management Board
<ul style="list-style-type: none"> • Werner Lanthaler (CEO) Intercell AG, McKinsey&Co, Federation of Industrialists • Mario Polywka (COO) 17 years Evotec & OAI • Cord Dohrmann (CSO) CEO of DeveloGen, MPI, Harvard Medical School, Massachusetts' General Hospital • Colin Bond (CFO) Most recently CFO at Novartis Europe

Supervisory Board
<ul style="list-style-type: none"> • Flemming Ornskov Bausch & Lomb • Hubert Birner TVM Capital • Peter Fellner Vernalis • Mary Tanner Peter J. Solomon • Walter Wenninger Ex Bayer • William Jenkins Chairman of the Scientific Advisory Board
<ul style="list-style-type: none"> • Heinz Riesenhuber Honorary Chairman

Controlling is key ¹⁾

Evotec 2012 – key performance indicators – status Q3 2010

Key parameters		Better		Neutral	Worse	
		+2	+1	0	-1	-2
Defend and expand discovery alliances	• Overall cost impact	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>
	• Extension of technology offering	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input 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"/>	<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"/>	<input type="checkbox"/>
	• Status of clinical progress	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	• Value of partnered programmes	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	• Number of INDs	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Balance risk for sustainable growth	• Costs in unpartnered research	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	• Milestone/upfront income	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	• Alliance formation	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>

Strong news flow to come end 2010 / 2011

Q3 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

Leader in a growth industry

Investment rationale for Evotec

- Sustainable > 15% y-o-y growth business with very strong gross margin and significant near-term biotech upside options

- Unique portfolio of long-term drug discovery alliances (e.g. Boehringer Ingelheim, CHDI, Genentech, Novartis, Roche, Biogen Idec, Pfizer, ONO Pharmaceutical...)

- EVT 100 Roche alliance – near-term blockbuster product and \$ 65m milestone opportunity (2011/2012)

- Wealth of preclinical assets and technologies available for partnering and to initiate new discovery alliances

- Solid liquidity of > € 64m provides very good strategic flexibility

- Strong news flow 2010/11 ff

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