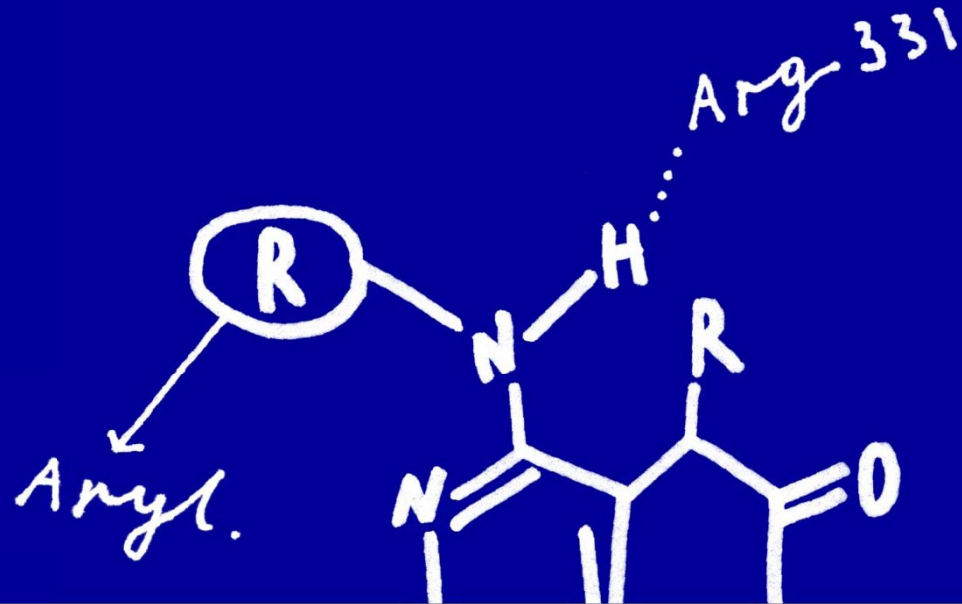


Q1 2012 – Invest to Grow!

ACTION PLAN 2016

Innovation Efficiency

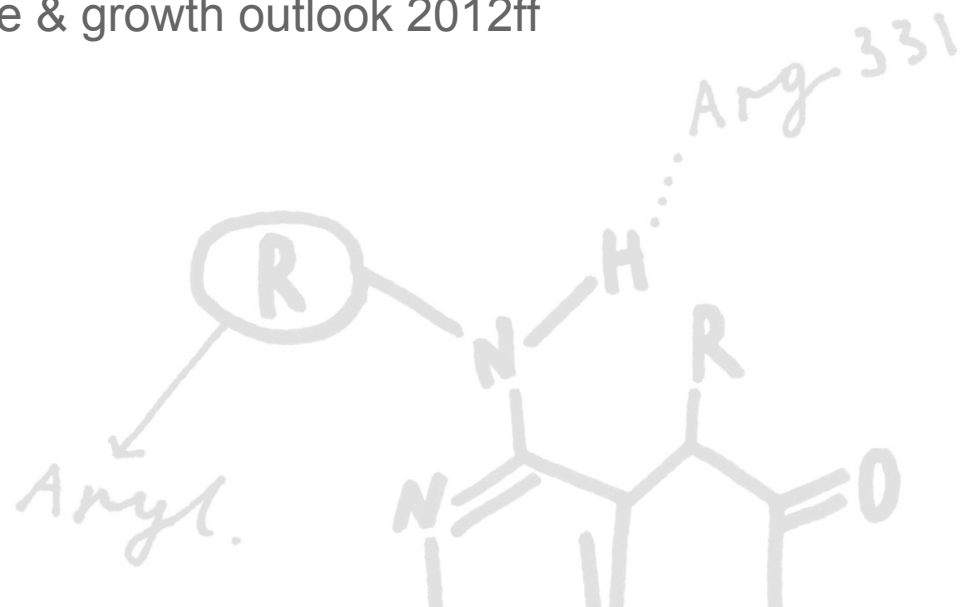


Forward-looking statements

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 report. 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.

Agenda

- **Highlights Q1 2012**
- Action Plan 2016 – Innovation Efficiency
 - EVT Execute
 - EVT Integrate
 - EVT Innovate
- Financial performance & growth outlook 2012ff



Strong revenue growth and significant investments for implementation of Action Plan 2016

State of play – Q1 highlights

① Very strong 33% top-line growth, planned temporary effect on gross margin, marginal €1.3 m operating loss due to high upfront investments for EVT Execute, strong order book, guidance 2012 confirmed

EVT Execute – Investing in successful ramp-up

- ②
- USD10 m multi-year agreement with US Environmental Protection Agency in compound management*
 - Extension with Janssen on proteomic alliance

EVT Integrate – Expanding portfolio

- ③
- Extension with Active Biotech for med chem*
 - New strategic alliance with IR Pharma in respiratory diseases

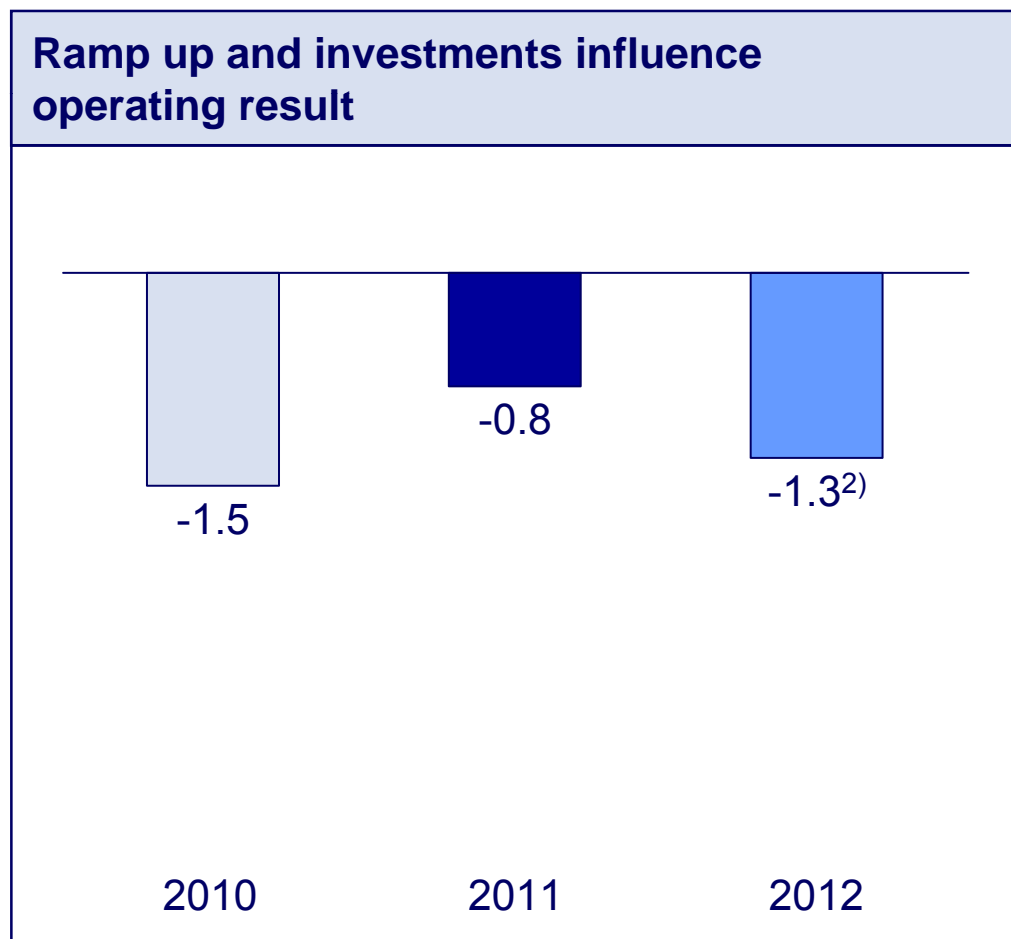
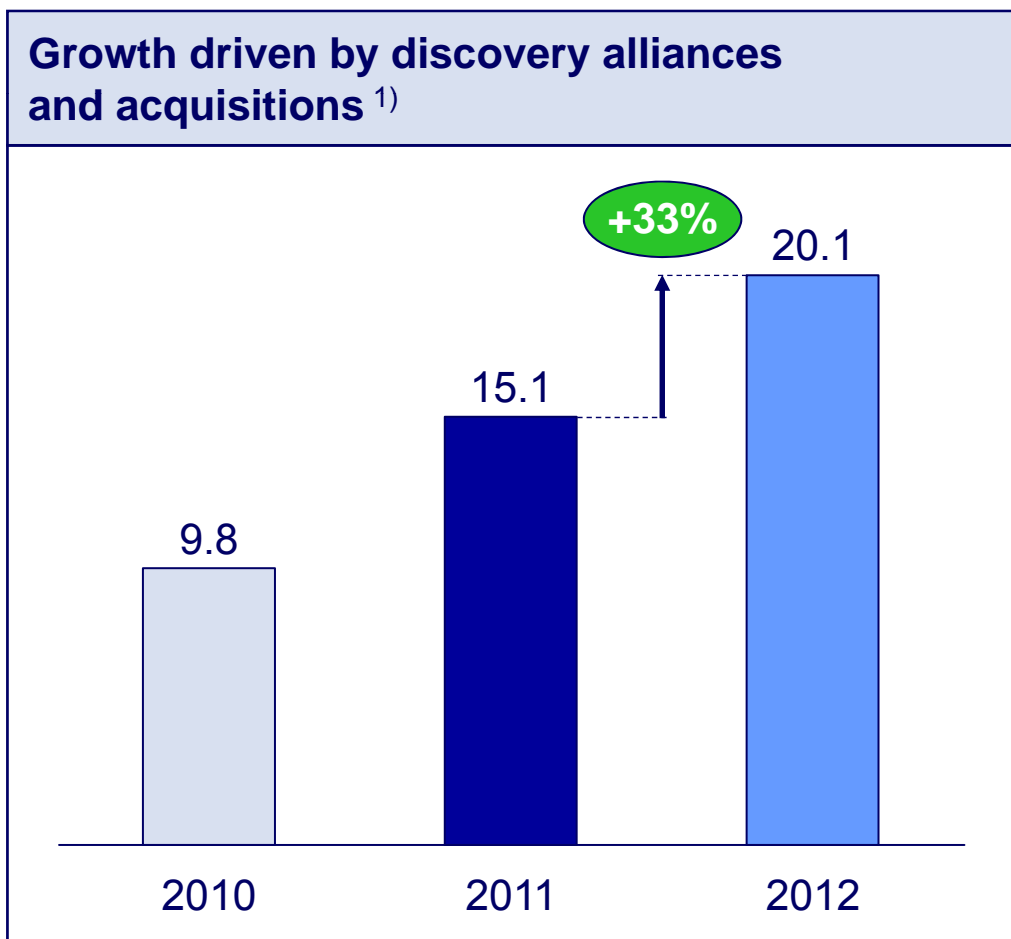
EVT Innovate – Good progress in product development and new initiatives

- ④
- DiaPep277 delivers significant Phase III development milestone in diabetes
 - EVT 401 development partnership with Conba especially for inflammation (for China only)*
 - Initiation of CureNephron with Harvard University / Brigham and Women's Hospital
 - Initiation of Antibody business in strategic alliance with 4-Antibody*

Strong revenue growth, significant investments, marginal operating loss

Key figures overview – Status Q1

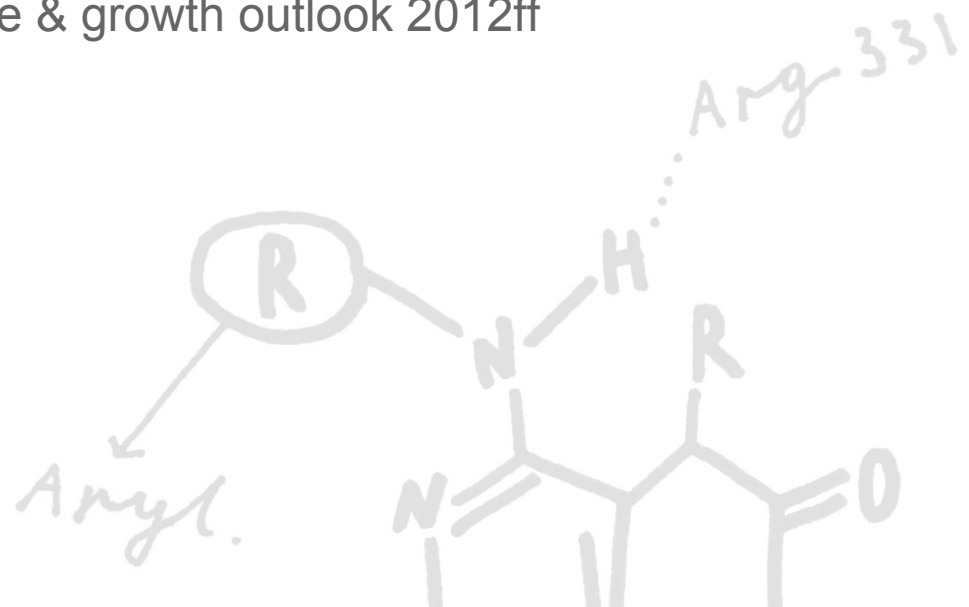
in € m



1) Growth "like for like" is at 14.2%
 2) Including fair value adjustment in the context of the contingent consideration (earn-out DeveloGen) of € 0.3m

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Action Plan 2016 successfully started

Action Plan 2016 – Evotec´s offering for Innovation Efficiency

3 EVT Innovate

- **CureBeta, CureNephron,..ProductDevelopmentPartnerships**
- First-in-class discovery and product development innovations
- Modest R&D investments for high upfront, higher milestone and higher royalty alliances

2 EVT Integrate

- **Integrated drug discovery alliances on partner targets**
- Best-in-class integrated drug discovery alliances (multi-target projects)
- Risk-shared performance-based alliances with research fees, milestones and royalties

1 EVT Execute

- **Stand alone screening, medicinal chemistry, compound management, compound profiling,...**
- Highest quality solution tools and processes
- No risk-exposure, lower margin, but long-term repeat business

Comprehensive Drug Discovery Platform – “EVO Apps”



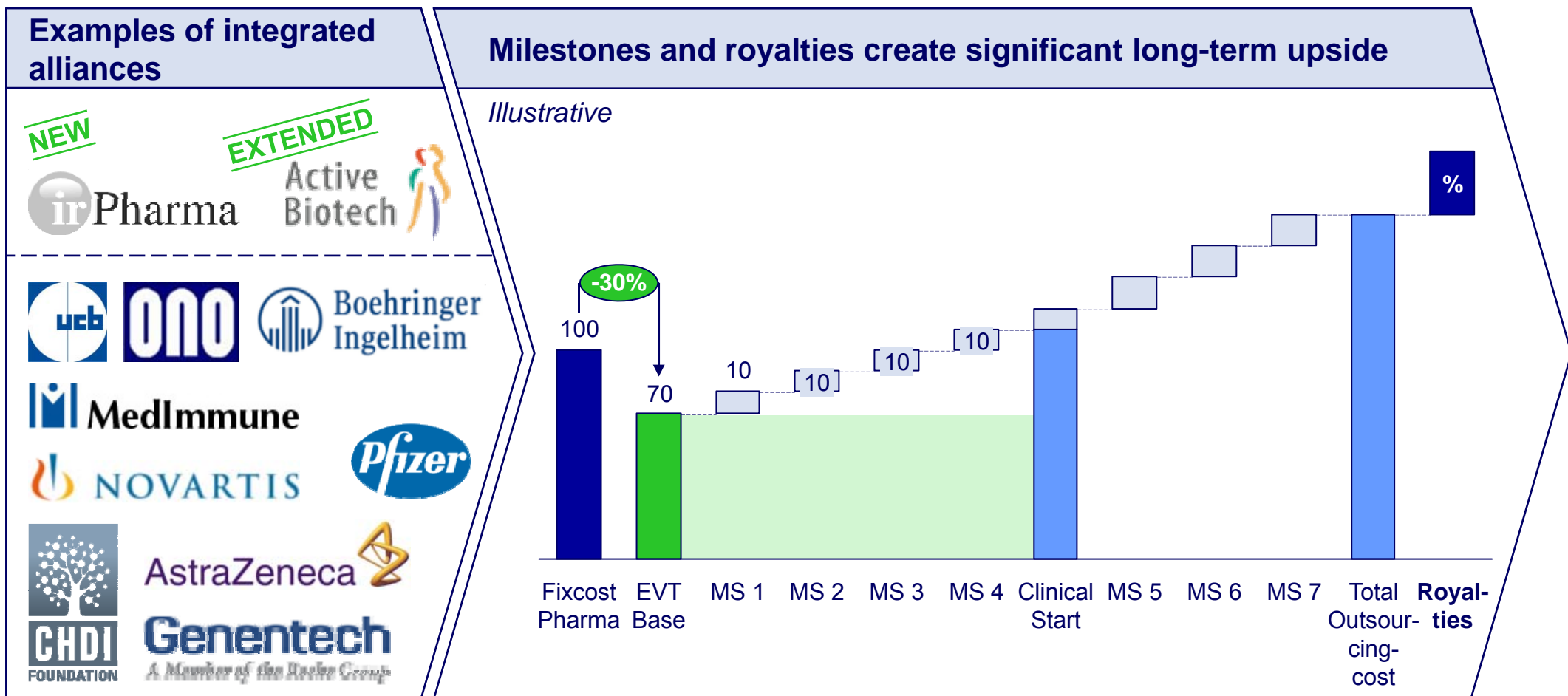
The tablet displays six EVO Apps arranged in a 2x3 grid:

- Compound Management**: Image of a 'UNIVERSAL STORE' machine.
- High Throughput Screening**: Image of a laboratory workstation.
- Protein Production Structural Biology**: Image of a microscope focusing on a cell.
- Target Deconvolution Compound Profiling**: Image of a human figure with internal organs labeled (Brain, Heart, Liver, Blood, Kidney).
- In vitro and in vivo Pharmacology**: Composite image showing a petri dish, a mouse, and a cell culture.
- Computational and Medicinal Chemistry**: Image of a 3D molecular model.

- Significant new contracts won, but ramp up time needed (e.g. undisclosed major US Pharma)
- approx. €3 m capex investments for new customer alliances in Q1
- Synergies and potential of recent acquisitions become more visible e.g. Janssen, EPA ¹⁾

Expanding portfolio with increasingly more opportunities for milestones

EVT Integrate - Business model



Good Phase III progress on DiaPep277, EVT 401 back in human development pipeline

Portfolio of product development partnerships

CUREBETA

NEW

CURENEPHRON





Indication	Partner	Status	Next milestone	Commercials
Diabetes ¹⁾	 	2nd Phase III recruiting	Final Phase III data	Approx. € 40 m milestones, royalties; potential market approx. € 500 m
Alzheimer's Disease ²⁾		Phase II	Phase IIb initiation	Approx. \$ 820 m milestones, royalties; potential market \$ 3–5 bn
Treatment resistant depression ³⁾	Open	Phase II	New partnering	Open
Insomnia ⁴⁾		Phase II	Phase IIb start	Milestones, royalties
Inflammation (P2X7)	CONBA PHARMA	Phase I / II	Phase II start	Approx. 60 m milestones, royalties
Inflammation in animal health ⁵⁾		Phase I/II	Phase II start	Milestones, royalties
Others ⁶⁾	Open	Pre-clinical	Partnering	Open

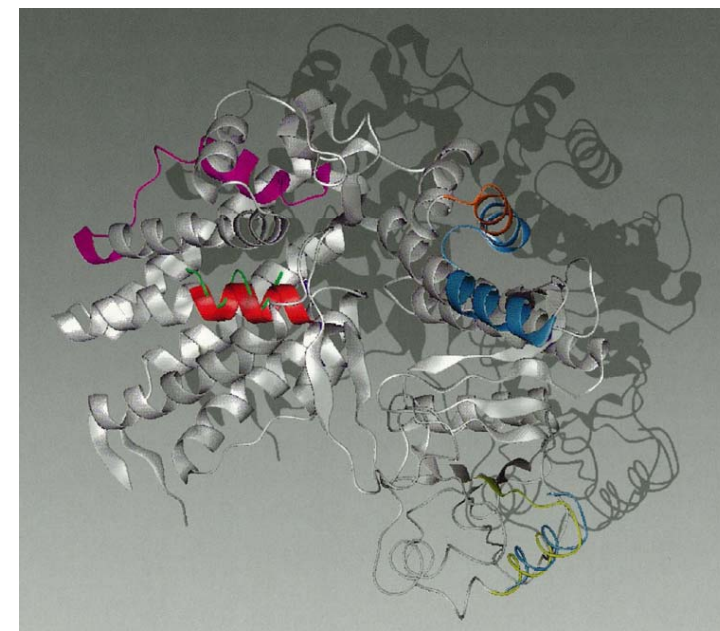
NEW

DiaPep277 earns milestone and shows Phase III development success

Update on DiaPep277 – Type 1 diabetes

Partner	Development Stage	Indication	Target
 	Phase III	Type 1 Diabetes	Hsp60

- A novel therapeutic treatment for newly diagnosed **type 1 diabetes** patients and LADA patients - Protects beta cells from autoimmune mediated destructions
- Met primary endpoint of 1st Phase III trial (beta cell function); demonstrated a significant preservation of C-peptide levels - A key marker for assessing insulin secretion by pancreatic cells
- Recruitment of 2nd Phase III with approx. 500 patients is expected to be completed by mid 2012
- Next milestone upon completion of 2nd Phase III study in 2014
- Final data of 2nd Phase III in 2014/2015(e); first sales projected for 2015 / 2016 (e)



Final Phase III data will be presented mid May 2012 by Andromeda

Update on assets

EVT 302



- Development, regulatory responsibilities and all costs have been transferred to Roche
- Development profile can potentially target stand alone application or combination treatments in AD
- Large Phase IIb trial in preparation for start in 2012
- Phase IIb completion and Phase III start end 2013/2014

EVT 401



- Exclusive licence granted to Conba Pharma – one of the largest Chinese Pharma companies, for China only
- Upfront, approx. € 60 m milestones and tiered double-digit royalties especially for inflammation diseases
- Ongoing trials in Animal Health;

EVT 101 / 103

- Completed multiple dose finding studies, solid safety profile
- Partnering process ongoing

Other clinical / pre-clinical programmes

- EVT 201 – Phase IIb start expected for China in 2012
- VR 1 – In preparations for clinical entry at Pfizer
- Others: B1, P2X3, H3 still active
- € 0.5 m option fee achieved from MedImmune cooperation



Investing in CureBeta and CureNephron

Kidney disease focused drug discovery

1 Evotec

- Proven regenerative medicine approach
- Experience and expertise in diabetic complications
- Fully integrated drug discovery platform

2 Harvard / Brigham and Women's Hospital

- Prof. Andy McMahon
- Prof. Ben Humphreys
- World leading science in kidney disease

3 Unique kidney cell tools / capabilities

- Customized kidney assays and animal models
- HCS capabilities for target identification

4 Paediatric Renal Medicine at the University of Bristol

- Prof. Moin A Saleem
 - Podocyte biology

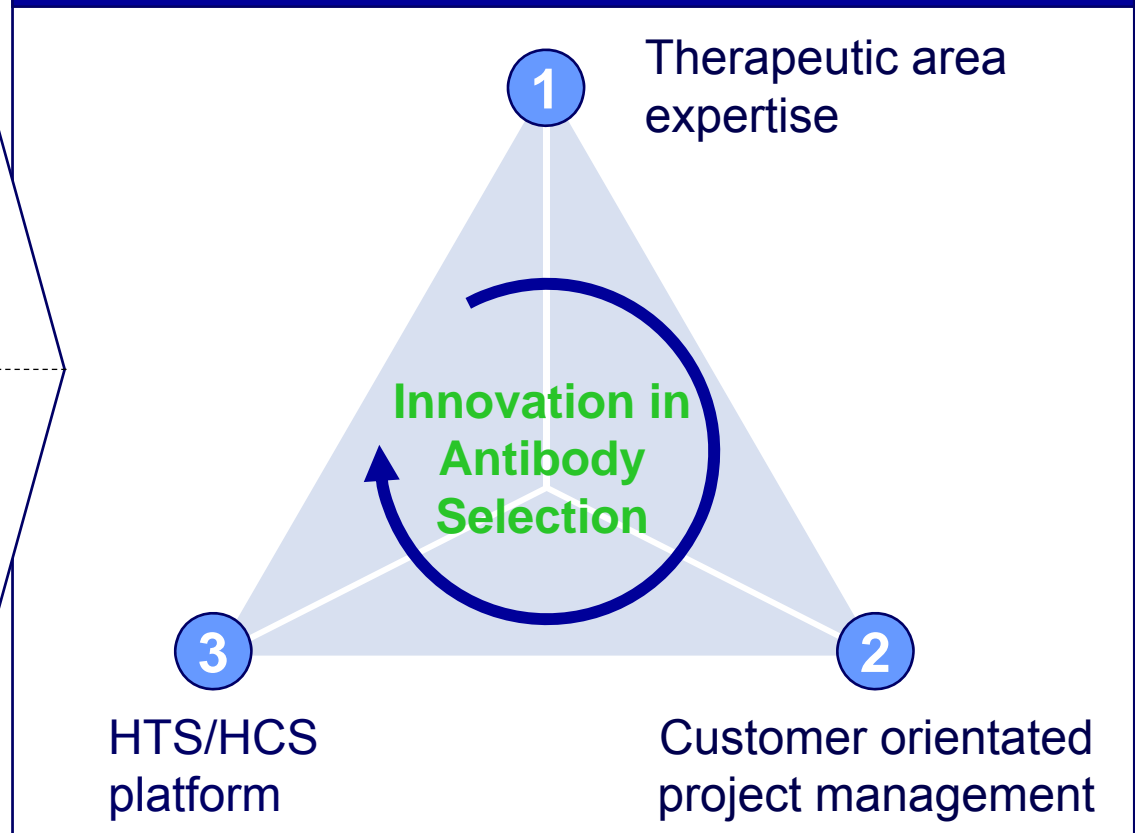


EVOMAb: Full antibody service integrating Evotec's experience in HTS/HCS

Strategic rational

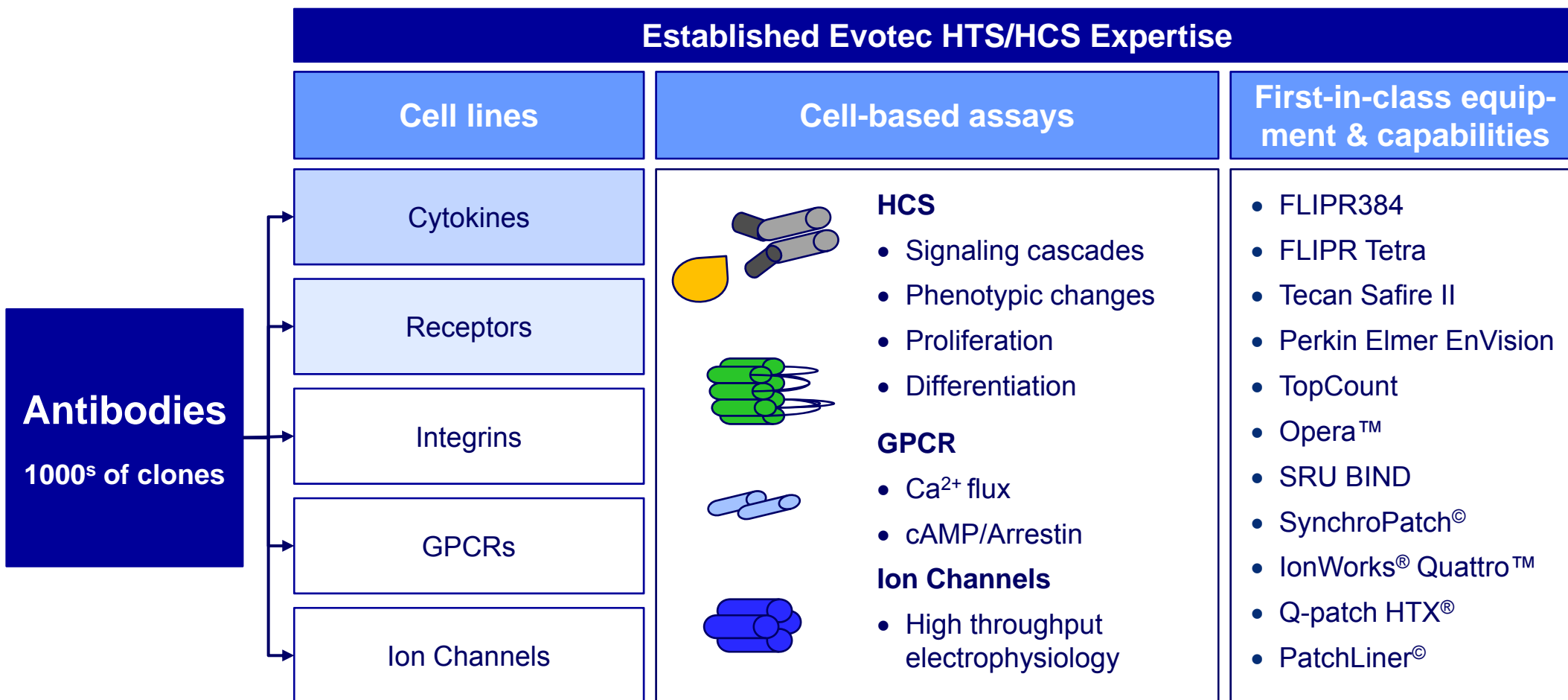
- 1 Fully human antibody libraries, cell-based platform
- 2 High-throughput cell-based assays to screen for functionality early
- 3 Captures the largest antibody diversity
- 4 Screen in lowest volume - consume minimal target and antibody

EVOMAb – 4-Antibody partnership



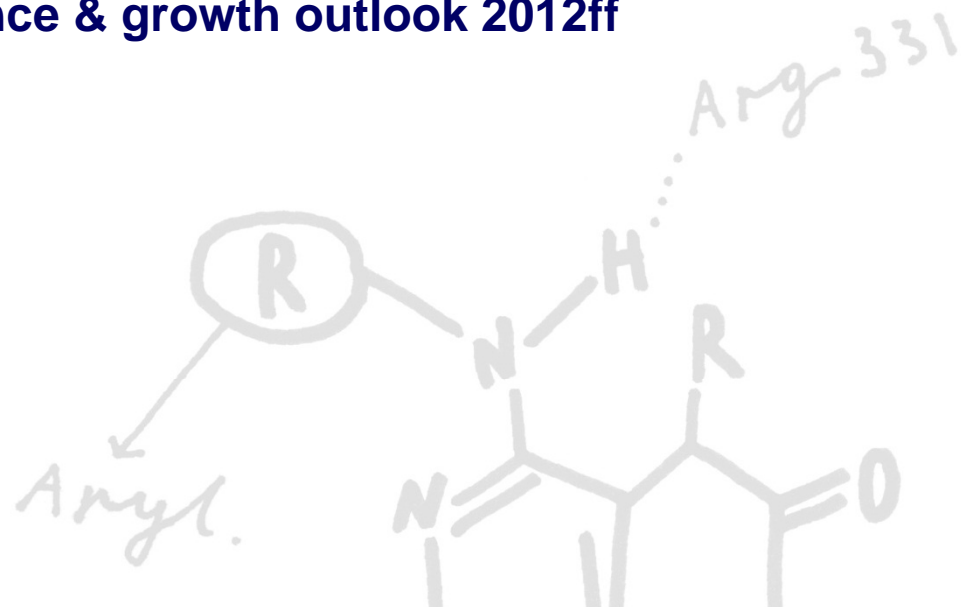
Evotec has a broad expertise to screen antibody pools and libraries

Experience for cell-based screens



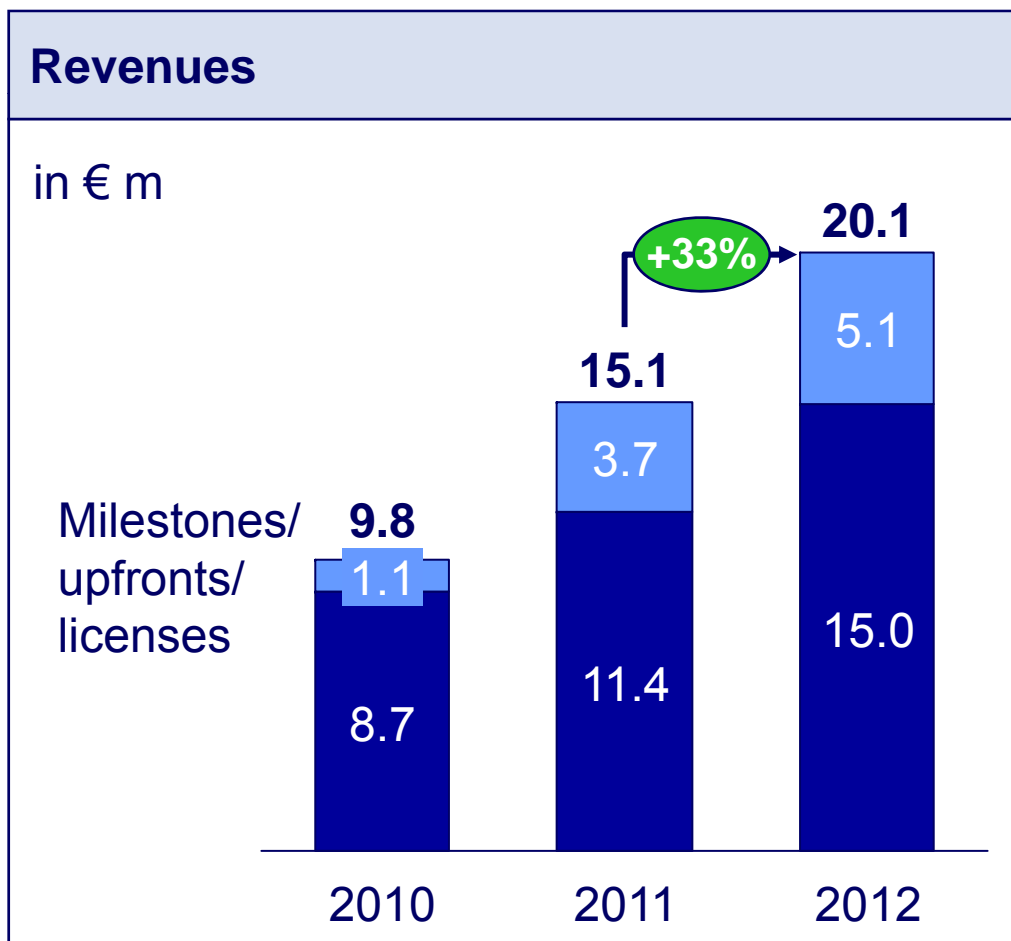
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Strong growth, planned temporary effect on gross margin

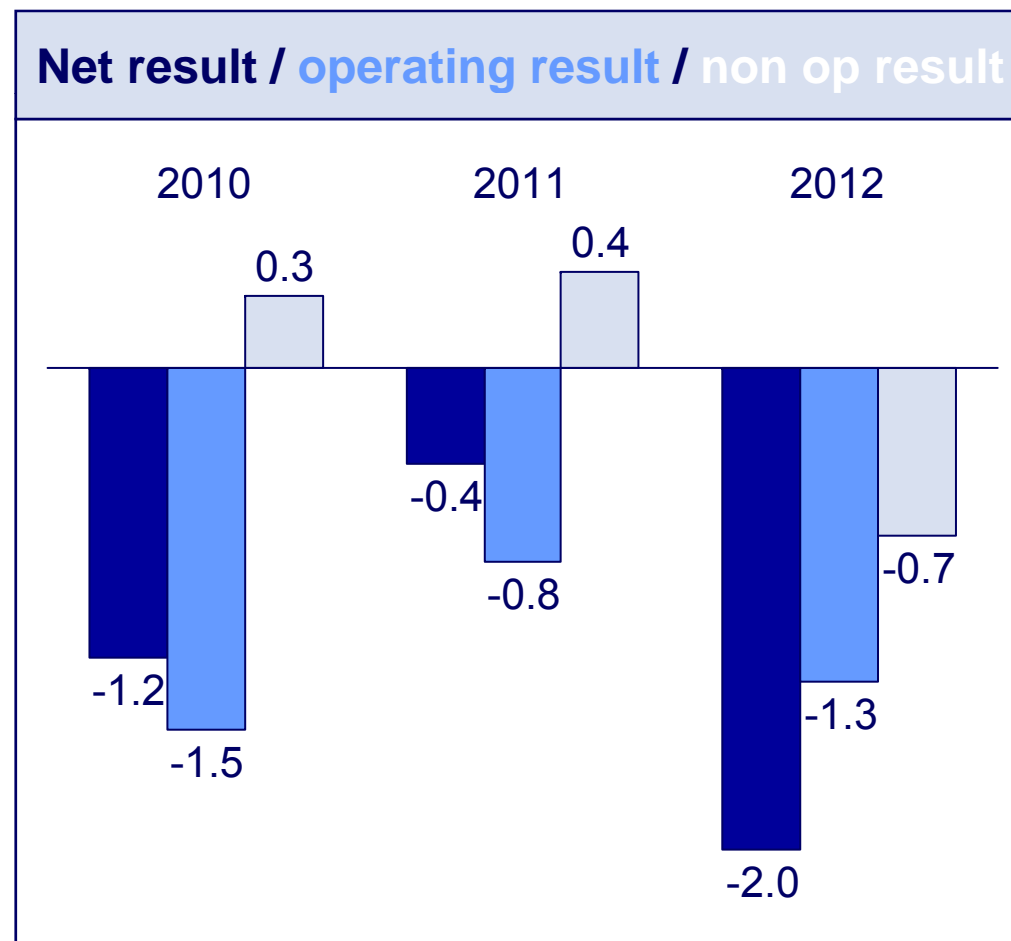
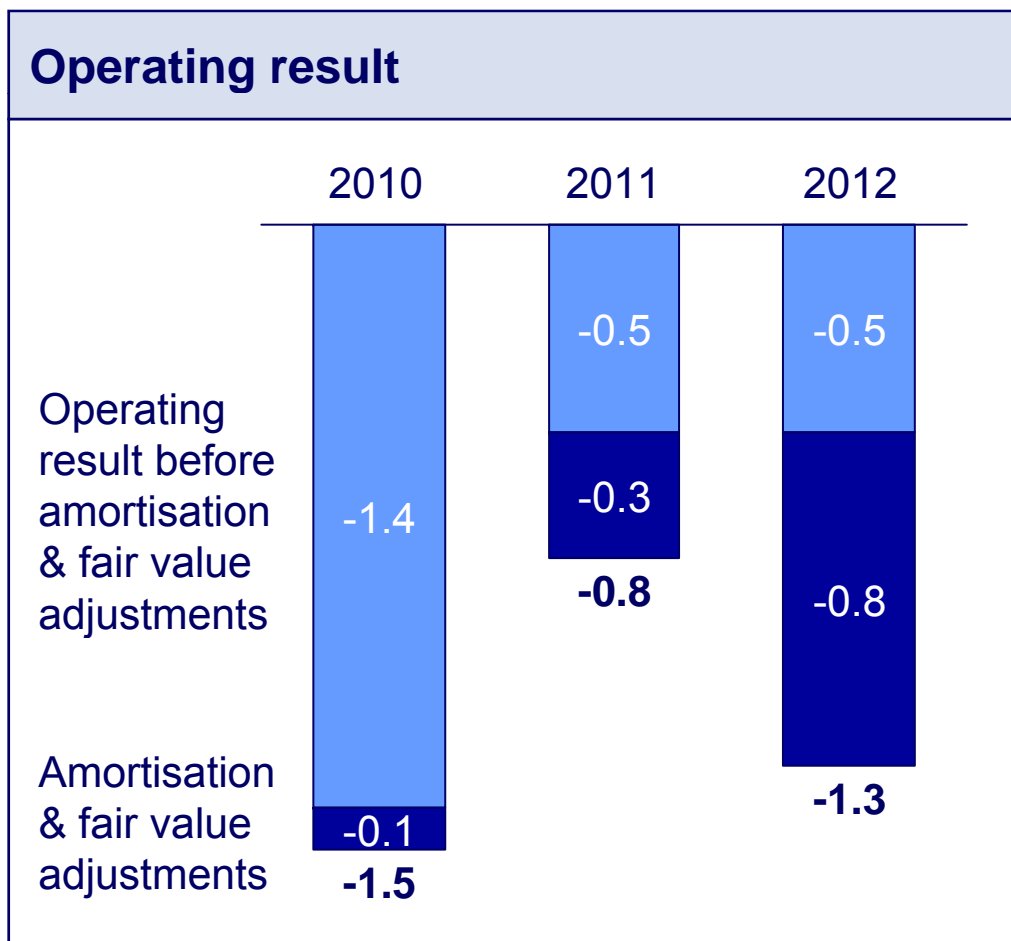
Revenues & gross margin Q1



Q1 reflects the impact of investments in new businesses and infrastructure – invest for growth!

Operating result and net result Q1

in € m



Expectation of increased FY profitability unaltered

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

in €m

	Q1 2011 Actual	Q1 2012 Actual
Revenues	15.1	20.1
Gross margin	39.4%	32.5%
• R&D expenses	2.3	1.9
• SG&A expenses	3.8	4.4
• Amortisation	0.3	0.5
• Other operating expenses, net	0.4	0.9 ¹⁾
Operating income (loss)	(0.8)	(1.3)
Net income (loss)	(0.4)	(2.0)

Marginal loss in Q1; strong order book and milestones opportunities support expectation of increased FY profitability

Guidance comfortably confirmed - double digit growth, higher profitability, more innovation

Operational business overview

in € m

	Q1 2011	Q1 2012	Δ Q1 – Q1	FY Guidance 2012	FY 2011
Revenues	15.1	20.1	+33%	88 - 90	80.1
Operating income (loss) ¹⁾	(0.8)	(1.0)	-20%	Improved over 2011	5.8
Unpartnered R&D expenses	(2.3)	(1.9)	+17%	approx. 10	8.4
Liquidity at period end	68.7	57.1	-17%	>60 ²⁾	62.4
Capex investments	0.6	2.5		>10	8.1

AGM and Manfred Eigen Campus opening 14th of June

Significant upgrading processes at all sites



- Sales representation (Boston, Tokyo)
- Operations & sales representation

1) Manfred Eigen (*1927), German biophysical chemist and one of the worldwide leading pioneers in biotechnology. In 1967, he won the Nobel Prize in Chemistry for his work on a special measuring method of fast chemical reactions, which, until then, were considered to be immeasurable. He initiated the foundation of Evotec AG.

Strong news flow to come

Outlook and next steps for 2012 ff

Key milestones for 2012

1 EVT Execute

- Double digit revenue growth 2012 – 2016
- Expansion success of existing alliances
- Significant long-term deals with major pharma (undisclosed) ✓

2 EVT Integrate

- At least 2 significant new integrated technology/disease alliances
- Deliver significant and accelerated preclinical/clinical milestones
- Show operational synergies of recent acquisitions ✓

3 EVT Innovate

- At least 1 strategic deal for early assets ✓
- Expand offering into larger molecules offering (e.g. Antibodies) ✓
- Commercialize innovation (e.g. Cure X, ...) ✓
- Phase III data in DiaPep277 ✓ and Phase IIb start within AD product development partnership ✓

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