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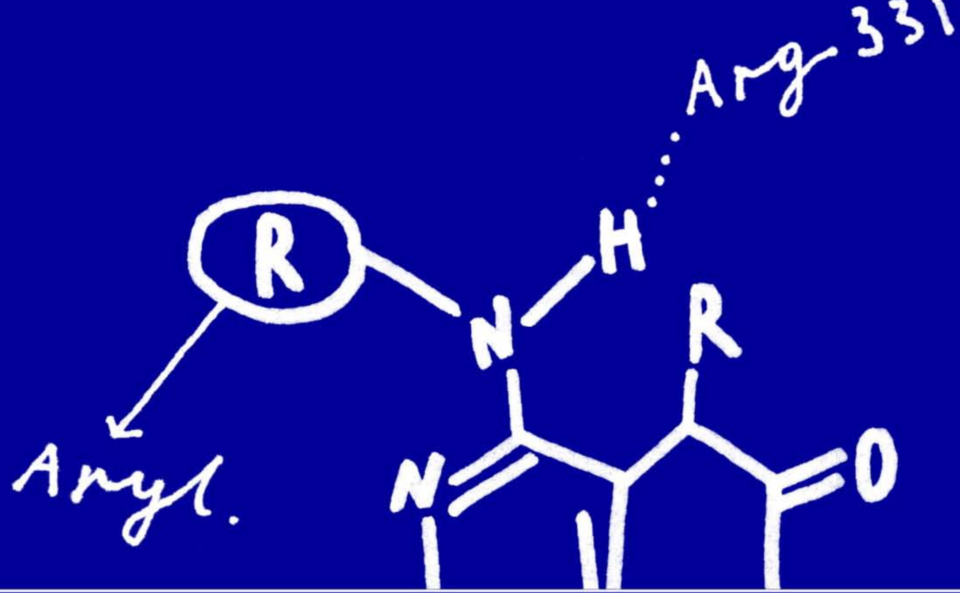
'RESEARCH NEVER STOPS'

H1 2014 –
Strong Execution for more Innovation



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 presentation. 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.

Welcome from the Evotec management team

H1 2014

Werner Lanthaler, CEO[1)]

Colin Bond, CFO[1)]

Mario Polywka, COO

Cord Dohrmann, CSO[1)]

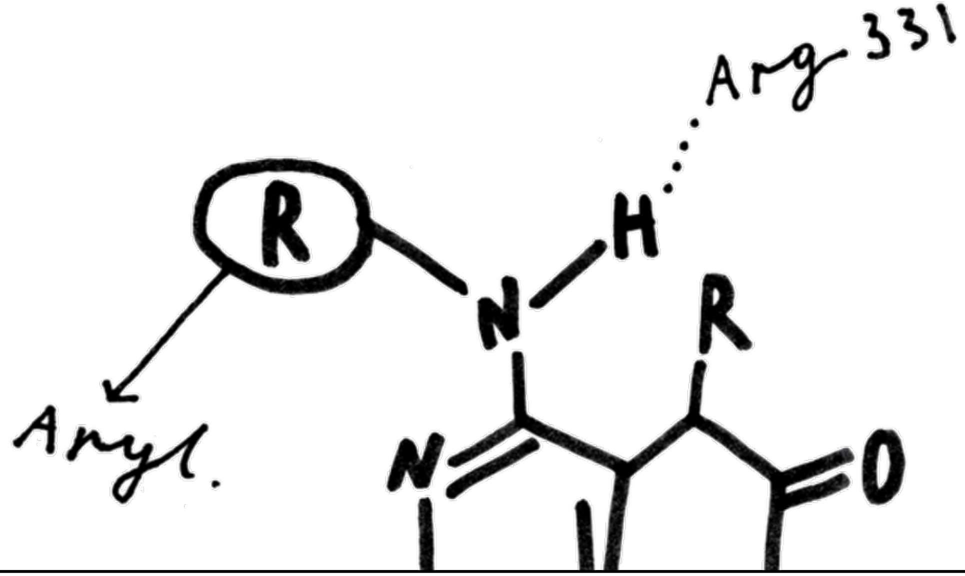
[1)] On the call for H1 2014 Interim Report

Agenda

Highlights H1 2014

Operational progress

Financial performance and outlook



Improved operational performance, increased revenues, guidance confirmed

H1 2014 – State of play

1	**Financials** • Group revenues for H1 2014 of € 40.1 m (2013: € 36.7 m), an increase of 9%; at constant 2013 FX rates up 12% • Positive adjusted[1)] Group EBITDA of € 0.6 m; positive adjusted[1)] EBITDA of € 5.5 m for EVT Execute • Strong liquidity position at € 85.6 m; high and stable equity ratio at 71.1% • Guidance 2014 confirmed
2	**Operations in EVT Execute and EVT Innovate** • New integrated collaboration with Shire to discover drug candidates in rare disease • New pain alliance with Convergence • Collaboration with Vifor extended and expanded • Collaboration with Active Biotech extended • Milestones achieved: Roche (biomarker); Boehringer Ingelheim; Target*AD* collaboration with Johnson & Johnson Innovation • Innovative partnership with Debiopharm™ to develop cancer treatment (Target*CanMet*) • Collaboration with Fraunhofer IME in joint drug discovery programmes[2)]
3	**Product pipeline** • Phase III of DiaPep277® now being developed & commercialised by Hyperion Therapeutics after acquisition of Andromeda Biotech • Recruitment of Phase IIb trial within Roche Alzheimer disease alliance completed, study expanded • Janssen to continue developing the EVT100 series in CNS diseases • Good progress within EVT201 and EVT401 programmes in China • Beta cell regeneration programme with Janssen phased out; Cure*Beta* alliance between Harvard and Evotec continues
4	**Acquisition update** • Acquisition of Bionamics GmbH to accelerate EVT Innovate • Acquisition of Euprotec to enter and build capabilities in new disease area of infectious diseases

1) Adjusted EBITDA: EBITDA was adjusted for changes in contingent considerations as well as for extraordinary effects with regards to the bargain purchase resulting from the acquisition of Bionamics.

2) After period-end

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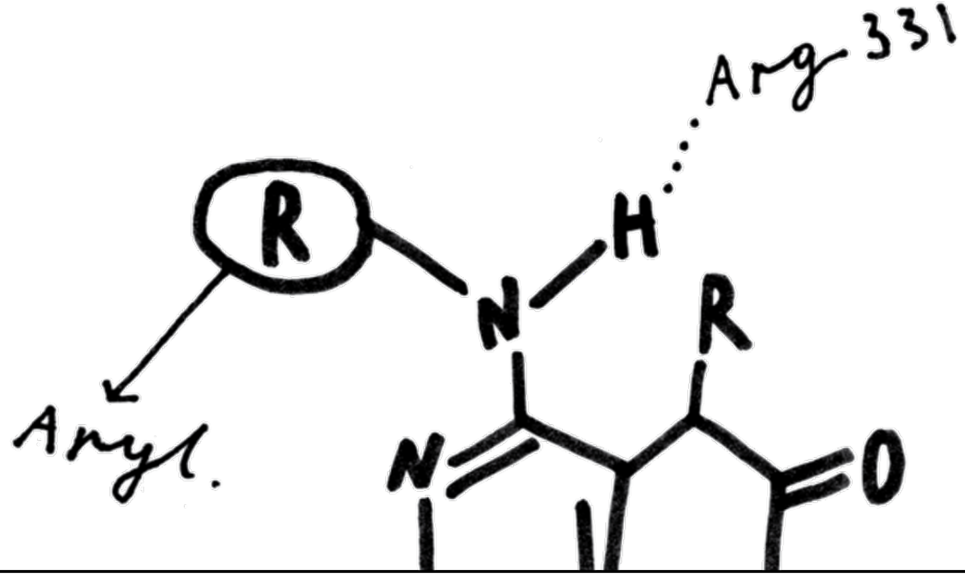

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Evotec's business model for innovation efficiency

ONE company – TWO segments

EVT Execute
"Low risk,
service business"

EVT Innovate
"High risk – high reward
innovation business"

EVT Execute

- Strict fee for service, highest quality offering
- Platform selling with low risk
- Selectively milestone and royalty driven projects

EVT Innovate (Cure *X*/Target *X*)

- First-in-class investments within core competences
- Early partnering strategy
- Performance-based alliances with upfronts, milestones and product royalties

Strong performance in H1 2014 and more to come

EVT Execute – Comprehensive drug discovery platforms

Good growth in innovation out-sourcing business

- New integrated projects (e.g. Convergence, Shire ...)
- Extensions of existing partners (e.g. Active Biotech, Vifor…)
- Milestones achieved (Roche biomarker, BI)
- Cardioxyl moved into clinical testing with CXL-1427

Constant upgrade along core competences

Consolidation for integrated drug discovery platform

Target identification/ validation	DeveloGen **2010** TI/TV platform in diabetes/metabolic disease	bionamics **2014** Identifies and evaluates projects from academia
Compound management	Compound Focus / BioFocus (A Galápagos Company) **2011** Comprehensive compound/library management	**2012/13** B-cell-based fully human Ab libraries
Assay development	HARVARD **2013** Access to patient-derived iPS cell lines	euprotec **2014** Validated portfolio of assays and disease models
Screening	Agilent Technologies **2012** Rapid Fire/MS screening	CCS CELL CULTURE SERVICE – WE MAKE THE CELLS **2013** Customised cell-based assays and cell lines
Lead optimisation	IWQ/Q-Patch **2012** Patch clamping at high-throughput/ sensitivity	KINAXO **2011** Versatile proteomics platform, compound profiling, biomarkers

Growth driven by long-term alliances and technology upgrade strategy

EVT Execute strategy 2014

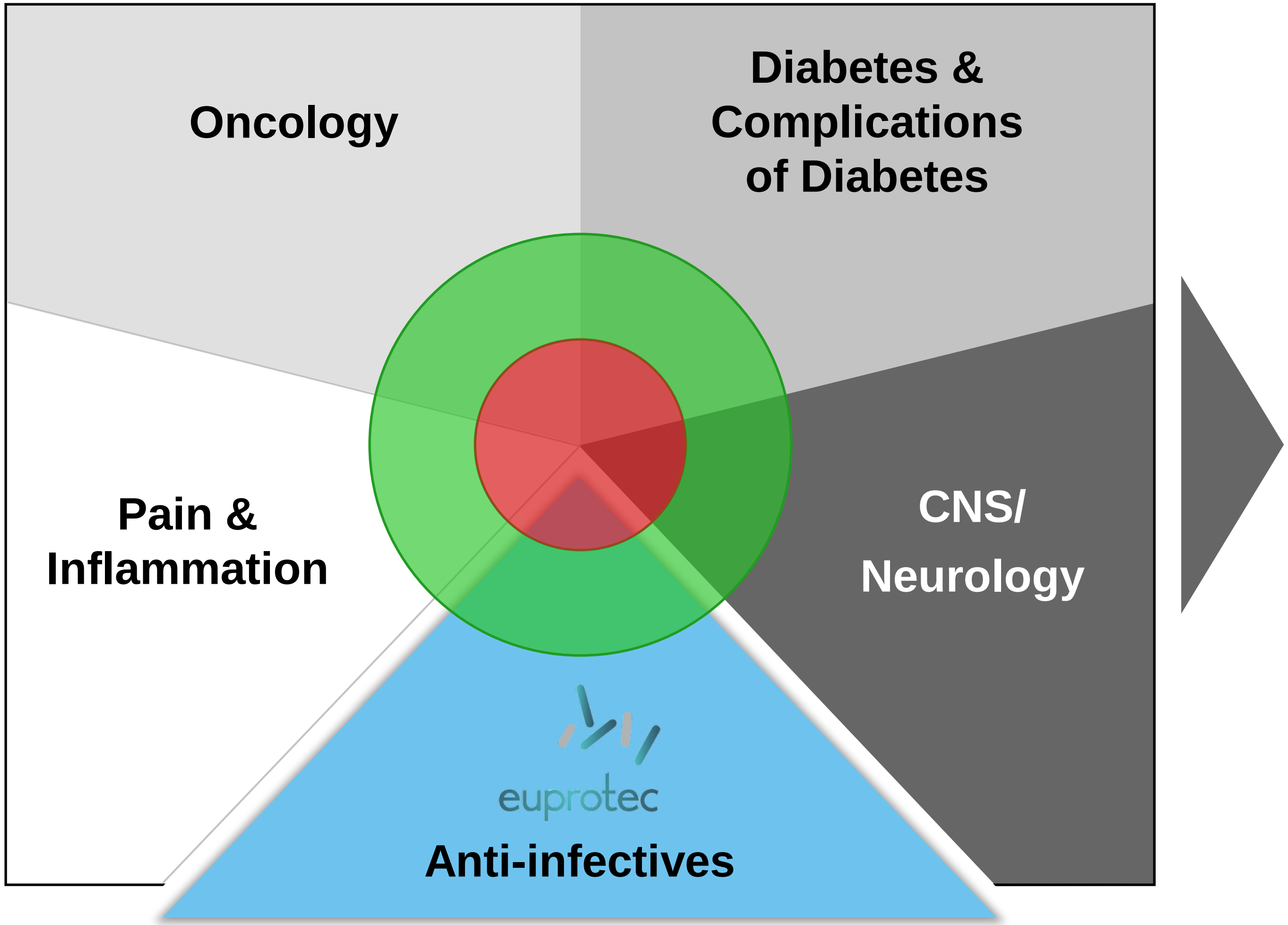
- Expansion of existing Pharma alliances ✓

- New long-term alliances with big and mid-sized Pharma and biotech ✓
- New integrated alliances with EU biotech and especially US East Coast start-ups ✓

- Expansion of technology/disease portfolio offering ✓

Systematic, unbiased and comprehensive pipeline building in major disease areas

EVT Innovate – Cure *X* and Target *X* initiatives



- Disease and discovery track record leveraged across five major fields
- Offering complete infrastructure and discovery solutions
- Driving existing product candidates to expand strategy of "Pharma pipeline without financial risk"

Leader in the provision of biology services in infectious disease

Acquisition of Euprotec

- Specialty CRO[1] delivering extensive and innovative portfolio of biology services to treat infections
- Founded in 2008/09, based in Manchester Science Park, UK;
- Privately funded
- Long-term contract with University of Manchester for *in vivo* pharmacology
- About 20 employees, first class management and scientific leadership

[1] Contract research organisation

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Growing portfolio of product opportunities

Partnership portfolio

	Molecule	Indication	Partner	Discovery	Pre-clinical	Phase I	Phase II	Phase III	Market
Clinical	DiaPep277®[1)]	Diabetes – type 1	HYPERION						
	EVT302[2)]	AD	Roche						
	EVT201	Insomnia	京新药业 JINGXIN PHARMACEUTICAL						
	Somatoprim	Acromegaly	Aspireo Pharmaceuticals						
	EVT100	CNS diseases	janssen						
	EVT401	Inflammation	康恩贝集团 CONBA GROUP						
	ND[3)]	Oncology	Boehringer Ingelheim						
	ND[3)]	Oncology	Roche						
Pre-clinical	ND[3)]	Pain	NOVARTIS						
	ND[3)]	Oncology	Boehringer Ingelheim						
	Various	Endometriosis	BAYER						
	EVT770	Diabetes – type 2/1	MedImmune AstraZeneca						
	ND[3)]	Pain	Boehringer Ingelheim						
Discovery	Various	Inflammation	ucb						
	EVT070	Diabetes – type 2	Boehringer Ingelheim						
	Various	Diabetes – type 2/1	MedImmune AstraZeneca						
	Various[4)]	Diabetes – type 2/1							
	Various	Kidney disease	AstraZeneca						
	Various	Oncology	DebiopharmGroup						
	Various	Alzheimer's disease	Johnson & Johnson INNOVATION						
	Various	CNS/MS	**NEU² / Bionamics**						

[1)] In April 2014, Hyperion Therapeutics acquired Andromeda and rights on DiaPep277® – completed in H1 2014
[2)] RO4602522
[3)] Not disclosed
[4)] Beta cell regeneration programme with Janssen phased out; Cure*Beta* alliance between Harvard and Evotec continues

DiaPep277® progressing to market

Product development alliance with HYPERION THERAPEUTICS

Diabetes type 1

- Type 1 diabetes results from the body's failure to produce insulin and presently requires life long insulin therapy by injection
- Each year, approx. 35,000 adults and 24,000 children are newly diagnosed with type 1 diabetes across the U.S. and Europe

DiaPep277®

- DiaPep277®, a first-in-class immune interven-tion therapy for new onset type 1 diabetes
- DiaPep277® is a unique peptide of 24 amino acids derived from human heat shock protein HSP 60
- The peptide acts by modulating the immune system, thus preventing the destruction of pancreatic cells that secrete insulin in response to elevated blood glucose levels

Status

- Hyperion Therapeutics acquired Andromeda Biotech, the owner of DiaPep277®, in H1 2014
- Orphan drug status in USA granted
- Excellent safety profile
- 2nd Phase III recruitment completed

Expected key milestones

- 2nd Phase III trial results expected Q1 2015
- Potential market entry 2016/17

EVT302 – Recruiting of Phase IIb completed

Product development alliance with Roche

Alzheimer's disease (AD)

- AD is the most common form of dementia
- 44 m people diagnosed with dementia in 2013 worldwide
- Approx. 7.7 m new cases of dementia are diagnosed each year

EVT 302/RG1577/ RO4602522

A potent small molecule inhibitor of monoamine oxidase-B (MAO-B) which reduces the formation of toxic reactive oxygen species in the brain of Alzheimer's disease patients where over-expression of MAO-B is postulated to contribute to neuronal damage

Status

- One of the very few late-stage small molecule AD clinical trials in this specific AD patient population
- Patient recruitment for Phase IIb, multicentre, randomised, double-blind, parallel-group, placebo-controlled study to evaluate the efficacy and safety in patients with moderate severity Alzheimer disease completed (n=544, 52 week trial)

Expected key milestones

- Results of Phase IIb trial expected in 2015

Source: Alzheimer's Disease International

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Expanding portfolio in diabetic complications

Diabetes and diabetic complications pipeline overview

Project(s)	Indication (mechanism)	Partner	Status	Next milestone	Commercials
DiaPep277®	Type 1 diabetes (immunomodulation)	HYPERION THERAPEUTICS	2nd Phase III recruitment closed	Final Phase III data	Up to € 40 m milestones, single-digit royalties
EVT770	Type 1 and 2 diabetes (beta cell regeneration)	MedImmune AstraZeneca	Pre-clinical	Phase I	€ 5 m upfront, high margin research payments, up to € 254 m milestones, significant royalties
ALM	Type 1 and 2 diabetes (beta cell regeneration)	MedImmune AstraZeneca	Discovery	Phase I	€ 2 m upfront, high margin research payments, up to € 183 m milestones/product, significant royalties
EVT070	Type 2 diabetes (insulin resistance)	Boehringer Ingelheim	Discovery	Pre-clinical candidate	€ 7 m upfront high margin research payments, up to € 237 m milestones, significant royalties
Various	Kidney disease	AstraZeneca	ND[1)]	ND[1)]	Undisclosed upfront, high margin research payments, milestones/product, royalties
Target*EEM*	Type 1 and 2 diabetes (enteroendocrine)	Harvard	Discovery	Pharma partnership	
Cure*Nephron*	Chronic kidney disease	HSCI Harvard Stem Cell Institute; Brigham and Women's Hospital	Discovery	Pharma partnership	
Cure*Beta*	Type 1 and 2 diabetes (beta cell regeneration)	Harvard	Discovery	Pharma partnership	

1) Not disclosed

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Multiple options in CNS

Neurology pipeline overview

Molecule(s)	Indication (mechanism)	Partner	Status	Next milestone	Commercials
EVT302	Alzheimer's disease (MAO-B)	Roche	Phase IIb, recruitment completed	Completion of Phase II, Phase III start	$ 10 m upfront, up to $ 820 m milestones, significant royalties
EVT201	Insomnia	京新药业 JINGXIN PHARMACEUTICAL	Phase II	Start clinical trials	Milestones, royalties
EVT100 series	CNS diseases (TRD)	Janssen	Phase II/Pre-clinical	Confirmation of pre-clinical study/ Phase II start	$ 2 m upfront, up to $ 173 m milestones, significant royalties
Various	CNS/Multiple sclerosis	NEU[2] / Bionamics	Pre-clinical/Various	ND[1]	ND[1]
Various	Huntington's disease	CHDI	Discovery	ND[1]	Research payments
Not disclosed	Neurodegeneration	Genentech A Member of the Roche Group	Discovery	ND[1]	Research payments
Not disclosed	Fabry's disease	Shire	Discovery	ND[1]	Research payments
Target*AD*	Alzheimer's disease (Novel MoA)	Johnson & Johnson INNOVATION	Discovery	ND[1]	Up to $ 10 m research payments, approx. $ 125-145 m milestones, royalties
Target*ASIC*	Multiple sclerosis	Undisclosed Pharma; Bundesministerium für Bildung und Forschung	Discovery	Lead status	Co-funded
Cure*MN*	Amyotrophic lateral sclerosis (ALS)		ND[1]	Pharma partnership	

1) Not disclosed

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Novel pain and inflammation targets

Pain and inflammation pipeline overview

Molecule(s)	Indication (mechanism)	Partner	Status	Next milestone	Commercials
EVT401	Inflammation (P2X7 inhibitor)	康恩贝集团 CONBA GROUP	Phase I/II	Phase II start	Up to € 60 m milestones, royalties
Various	Endometriosis	BAYER	Pre-clinical	Pre-clinical candidate	€ 12 m upfront, up to approx. € 580 m milestones, royalties
Various	Various/Pain	Boehringer Ingelheim	Pre-clinical	Phase I start	Undisclosed upfront, research payments, milestones, royalties
Not disclosed	Various/Pain	NOVARTIS	Pre-clinical	Successful PoC[1)]	Research payments, milestones, royalties
Various	Inflammation	ucb	Discovery	Pre-clinical	Research payments, up to € 183 m milestones/product, significant royalties
Not disclosed	Pain	Convergence Pharmaceuticals	Discovery	Pre-clinical	Milestones, significant royalties

[1)] Proof of Concept

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Long-term vision in novel fields of oncology

Oncology pipeline overview

Molecule(s)	Indication (mechanism)	Partner	Status	Next milestone	Commercials
Somatoprim (DG3173)	Acromegaly/NET	Aspireo Pharmaceuticals	Phase IIa	Pharma partnership	Consulting fees, royalties
ND[1)]	Oncology	Boehringer Ingelheim	Phase I	ND[1)]	Research payments, milestones, royalties
ND[1)] /Biomarker	Oncology	Roche	Phase I	ND[1)]	Success-based milestones
ND[1)]	Oncology	Boehringer Ingelheim	Pre-clinical	ND[1)]	Research payments, milestones, royalties
Target*ImmuniT*	Various (Immunotherapy)	APEIRON BIOLOGICS	Discovery	Pharma partnership	Shared research costs, milestones, royalties
Target*KDM*	Various (Epigenetic targets)	Belfer Institute FOR APPLIED CANCER SCIENCE	Discovery	Pharma partnership	ND[1)]
Target*DBR*	Glioblastoma (brain tumour)	Yale University	Discovery	Pharma partnership	ND[1)]
Target*CanMet*	Various	DebiopharmGroup	Discovery	ND[1)]	Research payments, milestones, royalties

1) Not disclosed

Establishing an infectious disease portfolio

Anti-infectives pipeline overview

Project(s)	Indication	Partner	Status	Next milestone	Commercials
Target*PicV*	Viral host targets	haplogen	Discovery	Pre-clinical candidate	
Target*PGB*	Antibiotics	HARVARD	Discovery	Pre-clinical candidate	

Expanding and broadening “The Bridge”

EVT Innovate initiated R&D projects

2011	2012	2013	2014 (H1)
Cure*Beta* (Harvard Stem Cell Institute)	**Cure*Nephron*[1)]** (Harvard, BWH, USC, AstraZeneca)	**Target*ImmuniT*** (Apeiron)	**Target*SX*** (undisclosed)
	Target*SP* (Internal)	**Target*DBR*** (Yale)	**Target*BCD*** (Internal)
	Target*ASIC*[1)] (BMBF/undisclosed Pharma partner)	**Target*FX*** (Internal)	**Target*DR*** (Internal)
	Somatoprim (Aspireo)	**Target*PGB*** (Harvard)	**Target*NX*** (Internal)
	Target*PicV* (Haplogen)	**Target*KDM*** (Dana-Farber, Belfer)	**Target*KX*** (undisclosed)
	Target*CanMet*[1)] (Debiopharm)	**Cure*MN*** (Harvard)	**Target*Cytokine*** (Internal)
		Target*EEM* (Harvard)	**Undisclosed** (Fraunhofer)
		Target*AD*[1)] (NBB/J&J)	**...**

[1)] Today at least partly progressed under commercial partnership

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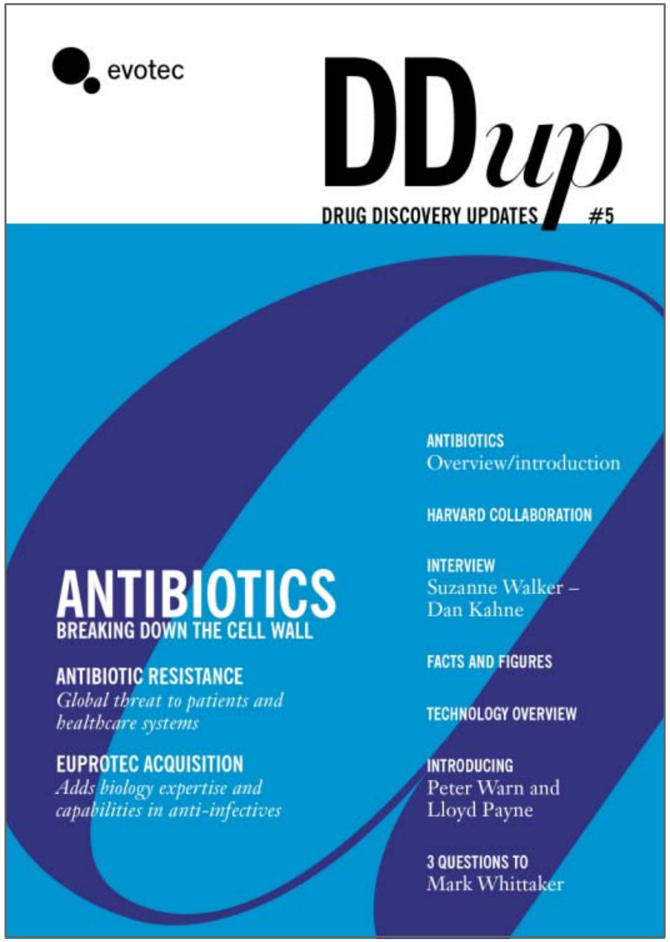
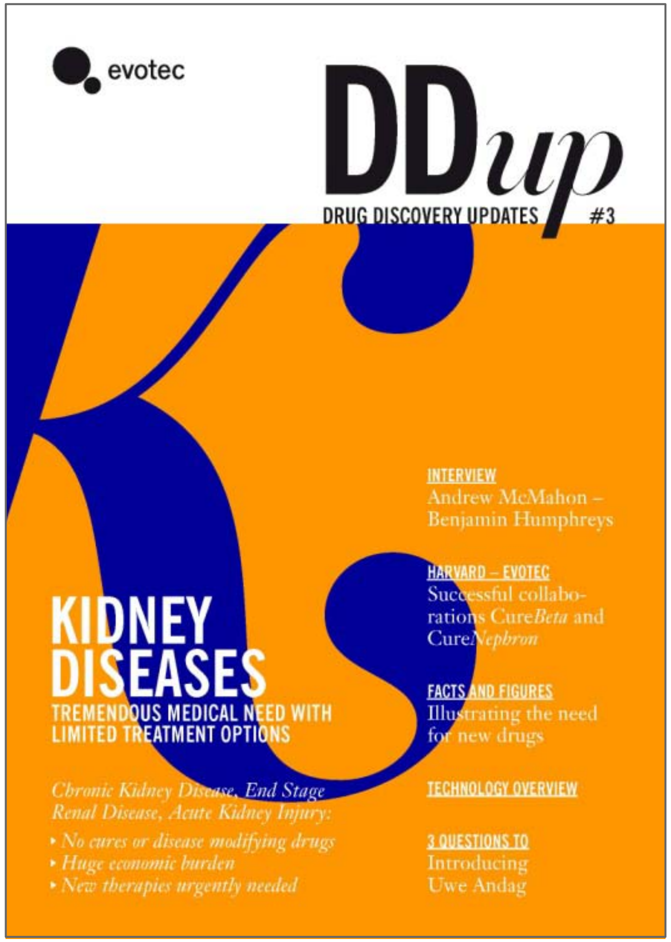
Raising awareness for our offerings

DDups





Even stronger portfolio of partnerships

EVT Innovate strategy 2014

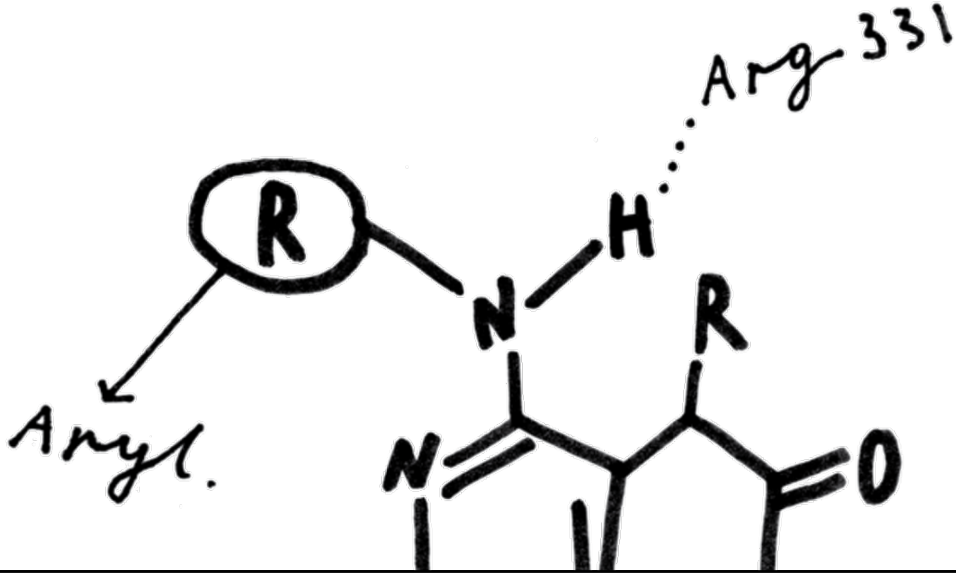
- Expansion of network of top-class academic alliances ✓
- Accelerated investments in existing and new Cure *X*/Target *X* initiatives ✓
- Progress of clinical pipeline within partnerships ✓
- Partnering of at least one Cure *X*/Target *X* initiative ✓

Agenda

Highlights H1 2014

Operational progress

Financial performance and outlook



Group revenues up 12% at constant 2013 FX rate

Key financials H1 2014: Condensed profit & loss statement (IFRS)

In € m

	H1 2013	H1 2014	% vs. 2013
Revenues	36.7	**40.1**	9
Gross margin	28.8%	**29.4%**	–
• R&D expenses	(4.8)	**(6.3)**	30
• SG&A expenses	(8.2)	**(8.9)**	9
• Amortisation of intangible assets	(1.7)	**(1.4)**	(21)
• Other op. income (expenses), net	(0.2)	**1.2**	–
Operating income (loss)	(4.4)	(3.6)	–
Net income (loss)	(4.6)	(4.4)	–
EBITDA, adjusted[1)]	**0.5**	**0.6**	–

- Mix of a stable base business and upfront & milestone revenues leads to higher revenues and margin
- Higher investments in Innovate R&D
- Increase in SG&A driven by expansion of business development team to support growth

[1)] Adjusted EBITDA: EBITDA was adjusted for changes in contingent considerations as well as for extraordinary effects with regards to the bargain purchase resulting from the acquisition of Bionamics.

Adjusted EBITDA of EVT Execute strongly positive despite low milestone contribution in H1

Condensed profit & loss statement based on segments for H1 2014

In € m

	EVT Execute	EVT Innovate	Inter-segment elimination	Evotec Group
Revenues	39.7	8.6	(8.2)	**40.1**
Gross margin	23.1%	44.7%		**29.4%**
• R&D expenses	(0.5)	(7.0)	1.2	**(6.3)**
• SG&A expenses	(6.7)	(2.2)	–	**(8.9)**
• Amortisation of intangible assets	(1.2)	(0.2)	–	**(1.4)**
• Other op. income (expenses), net	0.9	0.2	–	**1.2**
Operating income (loss)	1.7	(5.3)	–	(3.6)
EBITDA, adjusted[1)]	**5.5**	**(4.9)**	–	**0.6**

- Increased investments in Cure *X*/ Target *X* initiatives
- Positive adjusted EBITDA of € 5.5 m in EVT Execute despite low milestone contribution in H1
- Strong Innovate margin shows value in partnered assets, but depends on milestones

1) Depreciation split on estimated basis/Adjusted EBITDA: EBITDA was adjusted for changes in contingent considerations as well as for extraordinary effects with regards to the bargain purchase resulting from the acquisition of Bionamics.

Strong Q2, adverse FX impact more than offset by one-time effects

Key financials Q2 2014: Condensed profit & loss statement (IFRS)

In € m

	Q2 2013	Q2 2014
Revenues	19.6	**22.5**
Gross margin	31.1%	**31.9%**
• R&D expenses	(2.5)	**(3.3)**
• SG&A expenses	(4.3)	**(4.5)**
• Amortisation of intangible assets	(0.8)	**(0.6)**
• Other op. income (expenses), net	(0.2)	**1.2**
Operating income (loss)	(1.7)	(0.1)
Net income (loss)	(1.7)	(0.4)
EBITDA, adjusted[1)]	**0.8**	**1.9**

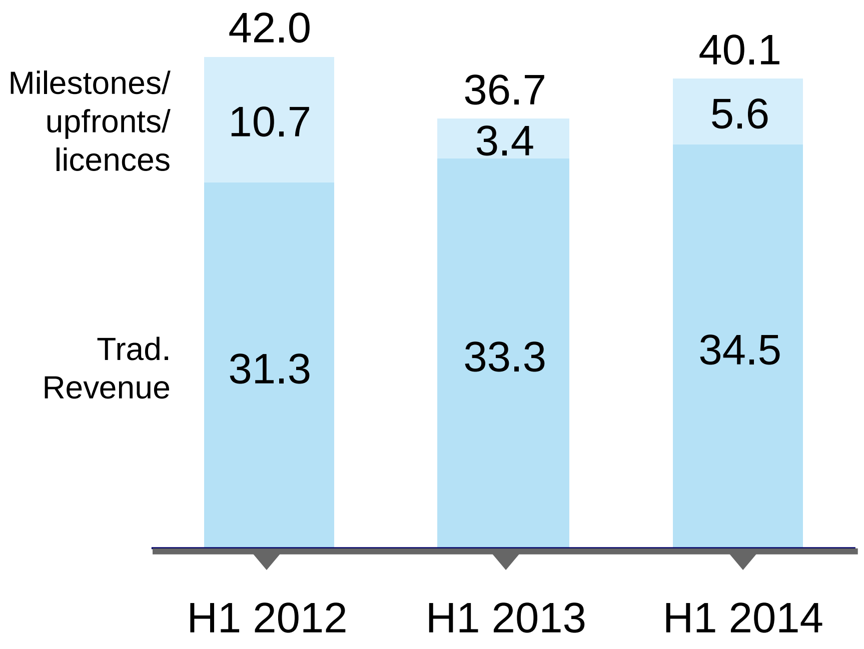
- Revenue increase of 18% and gross margin at 34.3% (both at constant 2013 FX rate)
- Mix of a stable base business and upfront & milestone revenues leads to higher margin
- Higher investments in Innovate R&D

1) Adjusted EBITDA: EBITDA was adjusted for changes in contingent considerations as well as for extraordinary effects with regards to the bargain purchase resulting from the acquisition of Bionamics.

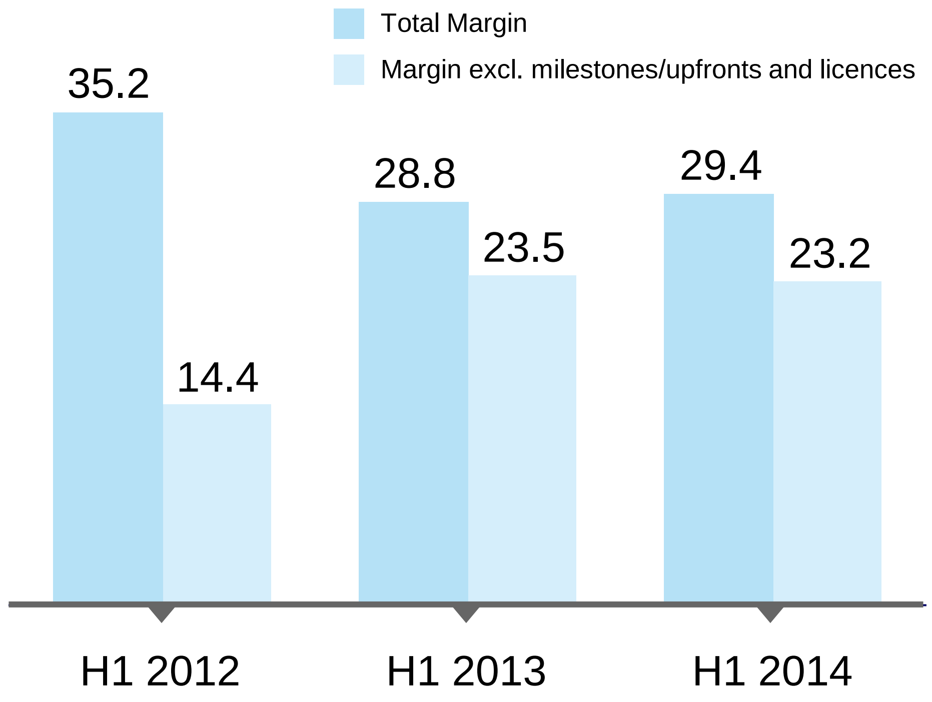
Continuing growth trend and solid gross margin

Revenues & gross margin H1

Up 12% at constant 2013 foreign exchange rates (in € m)



Margin of base business constant despite adverse FX due to productivity (in %)

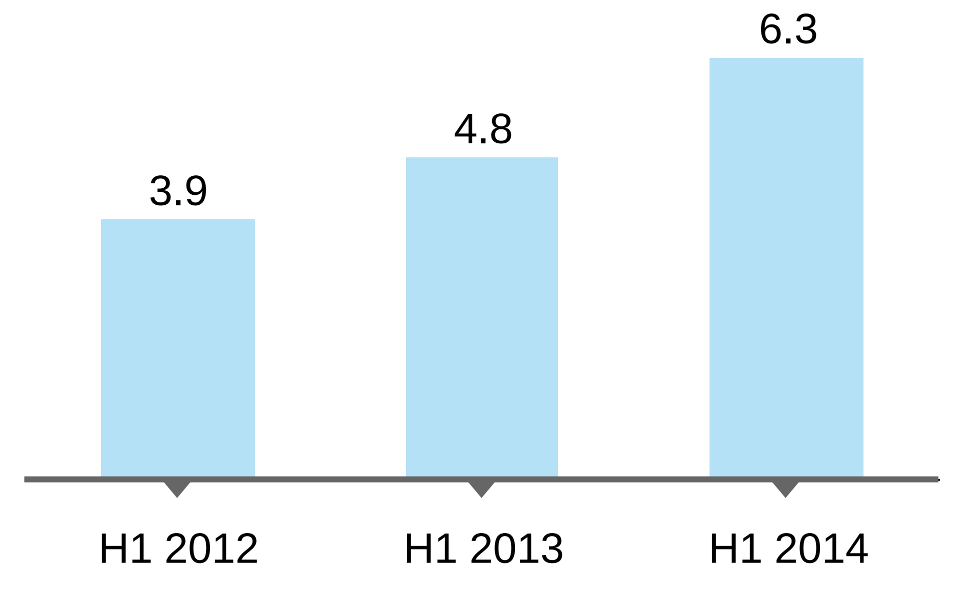


Strategic and accelerated investments in R&D

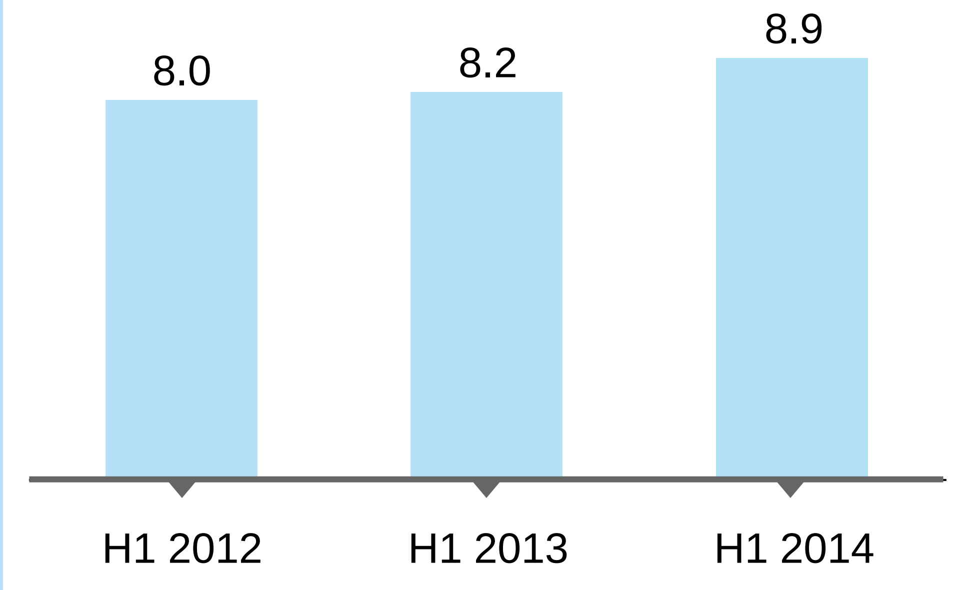
Overview R&D and SG&A

In € m

Unpartnered R&D investments



SG&A expenses



Clear investment strategy in Cure *X* and Target *X* initiatives

SG&A increase to strengthen and support growth

Guidance confirmed: Strong organic growth, higher profitability, increased R&D investments

Guidance 2014

1	**Revenues**	• High single-digit percentage growth excluding milestones, upfronts and licences • Ongoing high volatility of milestones from quarter to quarter
2	**Improved profitability**	• Positive EBITDA[1)] before changes in contingent considerations at a similar level to 2013 • Positive operating cash flow[2)] • Liquidity is expected to exceed € 90 m at the end of 2014
3	**R&D investments**	• Investments of approx. € 10–14 m mainly in the strategic Cure *X*/ Target *X* initiatives • Capacity and capability building continued with approx. € 5–7 m

[1)] EBITDA is defined as earnings before interest, taxes, depreciation, and amortisation of intangibles. EBITDA excludes impairments on intangible and tangible assets as well as the total non-operating result

[2)] Before potential cash outflow for M&A transactions and related payments

Others

New appointments

Strengthening of management capacities

- Dr Timm Jessen as EVP Business Development EVT Innovate
- Dr Lloyd Payne as SVP Anti-infectives Operations
- Dr Peter Warn as SVP Anti-infectives Discovery

New Supervisory Board

- Prof. Dr Wolfgang Plischke (New member/Chairman)
- Prof. Dr Iris Löw-Friedrich (New member)
- Prof. Dr Paul Linus Herrling (New member)
- Dr Walter Wenninger, Dr Claus Braestrup and Bernd Hirsch re-elected

A solid H1, positive indications for H2

Expected key events 2014

Key milestones in 2014

EVT Execute

- Expansion of existing drug discovery alliances ✓
- New long-term deals with big and mid-sized Pharma and biotech ✓
- At least 1 new integrated technology/disease alliance ✓

EVT Innovate

- Expansion of network of top-class academic alliances ✓
- Increased investments in Cure *X*/Target *X* initiatives ✓
- Strong progress of clinical pipeline within partnerships (at least 2 clinical starts in 2014)
- Partnering of at least one Cure *X*/Target *X* initiative ✓

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‘RESEARCH NEVER STOPS’

QUESTIONS AND ANSWERS