

Summary of Evotec's Stock Option Programmes 1999 to 2011

Date of the Ordinary Annual General Meeting	Programme
07 June 1999	Programme I
26 June 2000	Programme II
18 June 2001	Programme III
07 June 2005	Programme IV
30 May 2007	Programme V
28 August 2008	Programme VI
16 June 2011	Programme VII

Duration of Programmes and Exercising of Options

Each of the options from Programmes I to III entitle the holder to purchase one share of the Company's stock within ten years of the option grant date. The holder may exercise after two years up to one third of his or her options, after three years up to two thirds and after four years all of his or her options. The Management Board is authorised to postpone the period for the initial exercise of the options, for parts of the Group or the Company as a whole, from two to three years after option rights had been granted. In this case, affected holders of subscription rights can exercise half of their subscription rights after three years at the earliest and all of their subscription rights after four years respectively. Options from Programmes IV, V and VI entitle the holder to purchase one share of the Company's stock within six years of the option grant date. The holder may exercise his options after three years. All options under the Option Plan 2011 are destined for grant to members of the Executive Board. Options from Programme VII entitle the holder to purchase one share of the Company's stock within eight years of the option grant date. The holder may exercise his options after four years.

Options can only be exercised within certain exercise periods. For Programmes I to III, each exercise period lasts for two weeks and commences on the third trading day after each of the following events: the release of the quarterly results by Deutsche Börse AG, the annual press conference on the financial statements of the Company and the ordinary Annual General Meeting of the Company. For Programmes IV to VI, options may be exercised throughout the given year. This excludes those three-week periods (holding periods), which shall end, respectively, on the date of the ordinary Annual General Meeting of the Company, the date of the annual press conference on the financial statements of the Company and the date on which a quarterly report of the Company is made available to the public.

Under Programme I, each of the options entitles the holder to purchase one share of Evotec with a nominal value of € 1.00 at a predetermined strike price which is the XETRA closing price of the Evotec shares on the last trading day before the options were granted. For all options granted in the year 1999, the strike price is € 6.50*. Options can be exercised only if the share price at the time of exercise is at least 5% above the strike price.

Under Programmes II and III, each of the options entitles the holder to purchase one share of Evotec with a nominal value of € 1.00 at a strike price which is 5% above the XETRA closing price of the Evotec share on the last trading day before the options were granted. Options can be exercised only if the XETRA closing price of the Evotec share on the last trading day before the beginning of the exercise period is at least equal to the strike price.



Under Programmes IV, V and VI, each of the options entitles the holder to purchase one share of Evotec with a nominal value of € 1.00 at a strike price which is the average price of the XETRA closing price of Evotec shares on the last three trading days before the options were granted. Options can be exercised only if the average price of the XETRA closing price of the last 20 trading days before the beginning of the exercise period (three years after the date of issuance) exceeds the average price of the last 20 trading days before the issuance of stock options by at least 33%. If this is not the case, the price of either four or five years after the issuance of the stock options will apply.

Under Programme VII, each of the options entitle the holder to purchase one share of Evotec with a nominal value of € 1.00 at a strike price equal to the price of one share at the time of the grant of the option. The Option Plan 2011 stipulates an exercise hurdle of a 20% price increase against the share price at the time of granting. The option holder may exercise his options only if this hurdle is achieved on one relevant day during the waiting period. The "relevant day" is respectively the day prior to the annual financial report, the quarterly report, an interim report or the half-year financial report is made available to the public.

Evotec will regularly provide in its financial reports the total number of options available for future exercise.

The shares to be delivered to the holders of the share options upon exercise come from the conditional capital increases adopted by the Annual General Meeting on 07 June 1999, 26 June 2000, 18 June 2001, 07 June 2005, 30 May 2007, 28 August 2008 and 16 June 2011.

**After stock split of two for one share of 18 August 2000*