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Evotec OAI Successfully Passes First Milestone in Collaboration with Byk Gulden/Altana

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Hamburg, Germany | Abingdon, UK — Evotec OAI AG, Hamburg, Germany (Neuer Markt: EVT), a supplier of integrated high-value-added drug discovery services, announced today that it has successfully completed phase 1 of the agreement with Byk Gulden, Altana AG's pharmaceutical group, Kontanz, Germany. In close collaboration with Byk Gulden Evotec OAI scientists have developed a new and complex assay programme using Evotec OAI's novel detection platform for high-throughput imaging (Opera). The assay principle has been successfully demonstrated, providing excellent scientific data. As a result of the accomplishments to date, Evotec OAI will receive the first milestone payment in the first quarter 2002.

Following the completion of phase 1 the programme progresses into the assay optimisation phase. In addition, Byk Gulden will now order Evotec OAI's cell reader (Opera) to integrate into their own drug discovery efforts.

Joern Aldag, Chief Executive Officer of Evotec OAI, said: "We are delighted about the results achieved in this challenging programme. It validates once again our skills in developing novel cutting-edge drug discovery solutions tailored to our customers' needs. The collaboration with Byk Gulden has been very productive and we are looking forward to a long and fruitful relationship."

Dr. Hans-Joachim Lohrisch, Byk Gulden's Chief Executive Officer, said: "We are pleased that Evotec OAI has delivered the promised results in a remarkably short time frame and has proven to be an excellent drug discovery partner."

About Evotec OAI AG

Evotec OAI offers a comprehensive range of high-value added services and products required to increase the efficiency and at the same time reduce the risk in the identification of new drugs. By integrating proprietary state-of-the-art technologies and processes in biology, chemistry and screening, the Company has established a unique position for all the critical elements in the drug discovery and development process - from target to clinical development. Due to its extensive know how and experience Evotec OAI is the ideal partner for pharma and biotech companies world-wide. To date, Evotec OAI has completed over 1,200 projects with 150 companies, including all of the top 20 global pharmaceutical companies and major biotechs.

The Company employs nearly 600 people, primarily at its two main sites at Hamburg in Germany and Abingdon in the UK. Subsidiaries are located in Europe and North America. In 2001 Evotec OAI achieved revenues of EUR 63.2 million. Evotec OAI shares are listed on the Neuer Markt of the Frankfurt Stock Exchange since November 1999 (NM: EVT).

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