



## News Release

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### **Evotec OAI Enters into Innovative Drug Discovery and Development Agreement with Venture Capital Firm Oxford Bioscience Partners**

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**Hamburg, Germany | Abingdon, UK | Boston, USA** - Evotec OAI AG, Hamburg, Germany (NM: EVT), a partner for integrated high-value-added drug discovery services to the pharmaceutical and biotechnology industries, and Oxford Bioscience Partners (OBP), Boston, USA, a premier life-sciences venture capital firm providing equity finance and management assistance to start-up and early stage companies, announced that they have entered into an innovative drug discovery and development partnership to benefit OBP's portfolio companies.

Under the terms of the three-year agreement, OBP will promote Evotec OAI as a preferred provider of integrated drug discovery and development services to its portfolio companies (OBP affiliates). The OBP affiliates will gain access to dedicated resources that can be applied to any biology and/or chemical services provided by Evotec OAI to accelerate the respective OBP affiliate's drug discovery programmes. The services provided include assay development, screening and hit profiling, library design, lead optimisation including medicinal, computational chemistry and integrated ADME/T, as well as development chemistry, and support on biology and chemistry strategy where appropriate.

This agreement will facilitate negotiations with individual OBP affiliates. OBP has invested in over 100 portfolio companies in the life science and health care sectors. The General Partners of OBP currently manage venture funds with combined committed capital of more than \$800 million.

**Joern Aldag, President and Chief Executive Officer of Evotec OAI, commented:** "We are delighted to have developed this innovative deal structure with Oxford Bioscience Partners, a prestigious and most forward-thinking life-sciences venture capital firm. Oxford Bioscience Partners not only provides capital to its portfolio companies but also assists management in creating and implementing their business and product development strategies. This unique new partnership is a clear validation of our business model to offer integrated world-class drug discovery services to pharmaceutical and biotech companies built on high scientific standards."

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**Jay Luly, Entrepreneur-in-Residence at Oxford Bioscience Partners, added,** “Oxford seeks to identify creative outsourcing strategies for our portfolio companies to allow for more rapid and efficient growth of their scientific assets. We performed a thorough due diligence of Evotec OAI and were impressed by their scientific expertise and considerable breadth of their drug discovery service offering. We chose Evotec OAI as a partner for drug discovery and development because their integrated biological and chemical services are capable of aiding our portfolio companies with a spectrum of discovery activities, continuing through chemical development. “

**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 more than 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).

**About Oxford Bioscience Partners**

Oxford Bioscience Partners (“OBP”) is a leading venture capital partnership investing exclusively in the life sciences. OBP’s primary strategy has been to identify the “next generation” of technology that addresses the present and future needs of the medical industry. Through this approach, OBP builds and invests in “best-of-breed” companies that stimulate the formation of new industry segments.

The Investment Professionals of Oxford Bioscience Partners have achieved considerable success in the bioscience field over the past 16 years through investments in more than 100 companies worldwide. The General Partners of OBP currently manage venture funds with combined committed capital of more than \$800 million. More information can be found on the website, [www.oxbio.com](http://www.oxbio.com).