

*Interim Statement  
first nine months*

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## **HIGHLIGHTS**

- ▶ *STRONG OPERATIONAL PERFORMANCE LEADS TO SIGNIFICANT REVENUE GROWTH*
- ▶ *CO-OWNED PIPELINE GAINING MOMENTUM*
- ▶ *J.POD® REDMOND (US) OPERATIONAL*
- ▶ *SUCCESSFUL PUBLIC OFFERING AT NASDAQ (AFTER PERIOD-END)*
- ▶ *GUIDANCE FOR FULL-YEAR 2021 CONFIRMED*

## ***STRONG REVENUES GROWTH IN ALL BUSINESS AREAS FUELS ONGOING EXPANSION AND STRENGTHENS POSITIVE DEVELOPMENT***

- ▶ Group revenues increased by 20% to € 431.0 m (9M 2020: € 360.4 m); like-for-like base revenue growth (excluding portfolio and fx effects) up 26%
- ▶ Milestone revenues of € 27.9 m well above last year (9M 2020: € 8.4 m)
- ▶ Just – Evotec Biologics contributed € 34.7 m to revenues; 43% above last year's level of € 24.3 m
- ▶ Strong progress in both segments: Total EVT Execute revenues up 17% to € 429.8 m (9M 2020: € 367.5 m); EVT Innovate revenues up 35% to € 101.9 m (9M 2020: € 75.7 m)
- ▶ Adjusted Group EBITDA of € 70.1 m (9M 2020: € 76.9 m) primarily driven by higher costs of sales ahead of production start of J.POD® Redmond (US), a deliberate increase in unpartnered R&D (up 28%), the overall growth of Evotec and effects from the US public offering; like-for-like growth (excluding portfolio and fx effects) would have reached 16%.
- ▶ Other non-operating result increased significantly to € 228.8 m (9M 2020: € (15.9) m) mainly due to fair value adjustments of the equity participation in Exscientia Ltd.

## ***DATA-DRIVEN AUTOBAHN TO CURES: STRONG PROGRESS IN ALL LANES***

- ▶ Several new and extended drug discovery and development agreements in all areas
- ▶ Just – Evotec Biologics opened J.POD® Redmond (US); start operations on track; project initiation of J.POD® Toulouse (France) in 2021
- ▶ Positive Phase IIb results in refractory chronic cough for eliapixant reported by partner Bayer
- ▶ Excellent progress in iPSC and protein degradation collaborations with Bristol Myers Squibb (BMS); Opt-in for EVT8683 to enter clinical development
- ▶ Kazia Therapeutics Limited has commenced enrolment to a Phase I clinical trial of EVT801, an investigational cancer therapy (after period-end)
- ▶ Successful NASDAQ IPO of **EVOequity** portfolio company and partner Exscientia Ltd (after period-end); Series B extension by Evotec's first spin-off Topas Therapeutics

## ***CORPORATE***

Closing of public offering at NASDAQ on 8 November 2021, with notice from underwriters on 5 November 2021 of their intention to partially exercise their option to purchase additional ADSs (after period-end)

***CONFIRMATION OF BUSINESS OUTLOOK FOR FULL-YEAR 2021 AND MID-TERM TARGETS 2025***

- ▶ Group revenues expected to be in a range of € 550 – 570 m (€ 565 – 585 m at constant exchange rates) (2020: € 500.9 m)
- ▶ Adjusted Group EBITDA expected to be in the range of € 105 – 120 m (€ 115 – 130 m at constant exchange rates) (2020: € 106.6 m)
- ▶ Unpartnered research and development expenses expected to be in a range of € 50 - 60 m (2020: € 46.4 m)
- ▶ Mid-term goals target revenue growth to > € 1,000 m, adjusted EBITDA of ≥ € 300 m and unpartnered research and development expenses of > € 100 m by 2025

Given current global insecurities surrounding the COVID-19 pandemic, a likely negative impact – though less pronounced than in 2020 – is already estimated within the guidance for revenues and adjusted EBITDA stated above.

## **FINANCIAL HIGHLIGHTS**

The following table provides an overview of the financial performance in the first nine months of 2021 compared to the same period in 2020. More detailed information can be found on page 7 of this interim statement.

### **Key figures of consolidated income statement & segment information**

*Evotec SE & subsidiaries – First nine months of 2021*

<i>In T€</i>	<i>EVT Execute<sup>4)</sup></i>	<i>EVT Innovate<sup>5)</sup></i>	<i>Intersegment Eliminations</i>	<i>Evotec Group 9M 2021</i>	<i>Evotec Group 9M 2020</i>
External revenues <sup>1)</sup>	329,023	101,940	–	430,963	360,414
Intersegment revenues	100,751	–	(100,751)	–	–
Costs of revenues	(343,418)	(79,781)	91,705	(331,494)	(271,225)
<b>Gross profit</b>	<b>86,356</b>	<b>22,159</b>	<b>(9,046)</b>	<b>99,469</b>	<b>89,189</b>
<i>Gross margin in %</i>	<i>20.1</i>	<i>21.7</i>	–	<i>23.1</i>	<i>24.7</i>
R&D expenses <sup>2)</sup>	(2,120)	(60,398)	9,046	(53,472)	(46,077)
SG&A expenses	(56,714)	(14,323)	–	(71,037)	(58,132)
Impairments of intangible assets and goodwill	–	(683)	–	(683)	–
Other operating income (expenses), net	17,539	34,237	–	51,776	50,306
<b>Operating result</b>	<b>45,061</b>	<b>(19,008)</b>	–	<b>26,053</b>	<b>35,286</b>
<b>Adjusted EBITDA<sup>3)</sup></b>	<b>85,985</b>	<b>(15,899)</b>	–	<b>70,086</b>	<b>76,942</b>

<sup>1)</sup> Adjusted for negative exchange rate effects of € 11.2 m, Group revenues amount to € 442.1 m

<sup>2)</sup> Of which unpartnered R&D expenses of € 42.6 m in 9M 2021 (9M 2020: € 33.4 m)

<sup>3)</sup> Before changes in contingent considerations, income from bargain purchase and excluding impairments on goodwill, other intangible and tangible assets as well as the total non-operating result

<sup>4)</sup> Revenues from material recharges of € 23.6 m are allocated to EVT Execute as of 9M 2021

<sup>5)</sup> Revenues from material recharges of € 1.2 m are allocated to EVT Innovate as of 9M 2021

***So far, no material negative impact of COVID-19 pandemic on Evotec's business and strategy***

In the first nine months of 2021, all sites at Evotec were able to continue operations with marginal limitations compared to other businesses. During this period, health and safety rules were adjusted quickly in accordance with dynamic national guidance, working processes were adjusted and a pro-vaccination campaign was started to protect Evotec's employees and secure operations. Despite this difficult environment, the growth of all business lines has accelerated in the third quarter. To date, the EVT Execute segment has not experienced a material negative financial impact as a result of the pandemic.

**OPERATIONAL HIGHLIGHTS**

***Several new and extended drug discovery and development agreements in all areas***

In the first nine months of 2021, Evotec demonstrated a strong operational performance based on its fully integrated R&D platform **EVOiR&D**. Initiation of new partnerships in addition to the extension of existing alliances across the various stages of drug discovery and development, as well as across modalities and business areas have taken place, such as:

- Several new INDiGO agreements signed e.g. with Oxford Cannabinoid Technologies or the third INDiGO programme with Ildong
- Entrance into a drug development agreement with Pasithea Therapeutics Corp. to provide innovative and flexible solutions from target compound through to pre-clinical candidate in the field of mental health
- Initiation of multiple integrated drug discovery collaboration agreements with e.g. Bicycle Therapeutics, Evommune, ...
- Generation of *in vitro* assays for Novo Nordisk for use within the field of gene therapy

***Just – Evotec Biologics opened J.POD® Redmond (US); start operations on track; Project of constructing J.POD® Toulouse (France) started***

In the first nine months of 2021 the Just – Evotec Biologics platform, **EVOaccess**, continued to pursue its course of success. In August, the opening of the company's unique clinical and commercial biologics cGMP manufacturing facility (J.POD® Redmond (US)), was announced. The innovative cGMP biomanufacturing facility is the final step in Just – Evotec Biologics' J.DESIGN platform that integrates data analytics and machine learning through all activities involved with the discovery, development, and manufacture of biologics. The 130,000 square foot J.POD® facility was built in just 19 months, despite the COVID-19 pandemic. The design planning for initiation of the second J.POD® facility J.POD® Toulouse (France) at Evotec's Campus Curie is underway.

***Positive Phase IIb results in refractory chronic cough for eliapixant reported by partner Bayer***

Evotec's partner Bayer reported positive Phase IIb results in refractory chronic cough with the investigational orally administered, potent and selective P2X3 antagonist eliapixant (BAY1817080) in August. The Phase II studies in neuropathic pain, overactive bladder and endometriosis are progressing according to plan.

***Excellent progress in iPSC and protein degradation collaboration with Bristol Myers Squibb***

After having received IND clearance from the FDA, BMS decided to opt-in for EVT8683, leading to a \$ 20 m option payment to Evotec.

***Kazia Therapeutics Limited has commenced enrolment to a Phase I clinical trial of EVT801, an investigational cancer therapy (after period-end)***

In early November, Kazia Therapeutics Limited ("Kazia") an oncology-focused drug development company, commenced enrolment to a Phase I clinical trial of EVT801, an investigational cancer therapy that

was licensed to Kazia by Evotec in April 2021. The first-in-human Phase I clinical trial is being conducted by Evotec under full sponsorship of Kazia and will focus primarily on understanding the safety, tolerability, and pharmacokinetics of EVT801 across a range of doses. It is also designed to explore preliminary signals of clinical efficacy, and to investigate the biological activity of the drug via a rich suite of sophisticated biomarker analyses provided and managed by Evotec.

#### ***EVOequity update***

Exscientia Ltd. closed its NASDAQ IPO in the beginning of October 2021, with total gross proceeds of \$ 510.4 m. Evotec has been invested in the company since 2016 and remains to be a significant shareholder.

Topas Therapeutics, Evotec`s first spin-off company in 2016, successfully extended its Series B round with an additional € 18 m raised, bringing the total for this financing to € 40 m.

The ADSs began trading on the NASDAQ Global Select Market on 4 November 2021 under the ticker symbol “EVO”. The offering closed on 8 November 2021.

On 5 November 2021, BofA Securities and Morgan Stanley, as representatives of the several underwriters, notified Evotec of the underwriters’ partial exercise of their option to purchase up to 3,000,000 additional ADSs, representing 1,500,000 ordinary shares at the price of \$ 21.75 per ADS.

## ***CORPORATE***

### ***Evotec SE announced the closing of its public offering of American Depositary Shares***

On 3 November 2021, Evotec SE’s management board decided – with the approval of its supervisory board – on the volume and the issue price of its public offering of American Depositary Shares (“ADSs”). The offering produced gross proceeds of \$ 435 m from the sale of 10,000,000 ordinary shares of Evotec in the form of 20,000,000 ADSs at a price of \$ 21.75 per ADS. Each ADS represents one half of an ordinary share of Evotec. Accordingly, Evotec’s share capital, on the basis of Evotec’s articles of association (“Satzung”), increased to € 173,914,741 by issuing 10,000,000 shares from the authorized capital (“Genehmigtes Kapital 2021”) under exclusion of subscription rights of the existing shareholders (taking into account the subscription shares issued to date from conditional capital (“Bezugsaktien”), the actual share capital amounts to € 175,110,695).

## **REPORT ON THE FINANCIAL SITUATION AND RESULTS**

*On 1 April 2020 Evotec GT announced the start of its operating business in Gene Therapy in Orth/Austria. In addition, the acquisition of the assets (mainly land and buildings) as well as the takeover of employees of the Biopark by Sanofi SAS in Toulouse became legally effective on 1 July 2020. Both entities were fully consolidated in the financial statements from the dates specified above.*

### **1. Results of operations**

During the nine months ended 30 September 2021 **Group revenues** increased significantly by 20% to € 431.0 m compared with the same period of the previous year (9M 2020: € 360.4 m). Excluding the effect of € 8.6 m Sanofi payments in the first quarter of 2020 and negative fx effects of € 11.2 m, like-for-like growth would have reached 25.7%. Growth of € 70.5 m was driven by contribution from all building blocks of Evotec's data-driven R&D Autobahn to cures. Revenues for the nine months ended 30 September 2021 include milestone as well as upfront and license payments in an aggregate amount of € 36.5 m, primarily from Bristol Myers Squibb, well above last year's level of € 18.3 m. Just – Evotec Biologics contributed € 34.7 m (+42.8%) during the nine months ended 30 September 2021 versus € 24.3 m in the comparable prior year period.

The **Costs of revenue** recognized during the nine months ended 30 September 2021 amounted to € 331.5 m (9M 2020: € 271.2 m) yielding a gross margin of 23.1% (9M 2020: 24.7%). Despite a higher contribution from milestone payments, gross margin remained affected mainly from the capacity build-up related to supply chain stabilisation measures and the launch of J.POD® Redmond (US) in particular, which develops according to plan, as well as fx headwinds.

R&D expenses were € 53.5 m, compared to € 46.1 m in the nine months ended 30 September 2020 (+16%), reflecting continuing strong investments in Evotec's capabilities to improve Evotec's efficiency and precision medicine platforms. Therefore, the increase in

**unpartnered R&D expenses** by 27.5% (€ 42.6 m vs. 9M 2020: € 33.4 m) was driving the growth in overall R&D expenses while **partnered R&D expenses** decreased to € 10.9 m (9M 2020: € 12.7 m).

**SG&A expenses** for the nine months ended 30 September 2021 amounted to € 71.0 m and were thus € 12.9 m or 22% higher compared to last year (9M 2020: € 58.1 m). The increase in general and administrative expenses was primarily driven by investments to support the growth of Evotec, including an increase in salaries, equipment- and human resources-related costs as well as other administrative costs associated with operating a high-growth company. Aggregate costs of approximately € 1.0 m were incurred in Q3 2021 in conjunction with the process of offering American Depositary Shares in the U.S.

For the nine months ended 30 September 2021, **other net operating income and expenses** amounted to a stable level of € 51.8 m, compared to € 50.3 m for the comparative prior year period. Key drivers of other operating income were related to Sanofi recharges for ID Lyon and R&D tax credits from France for the Toulouse site with a minor contribution from Italy for Aptuit Verona.

The **operating result** decreased to € 26.0 m (9M 2020: € 35.3 m) mainly due to increased R&D as well as SG&A expenses. Currency effects had a negative impact of € 8.6 m. This was partly offset by higher gross profits due to the significant revenue growth.

The **other non-operating result** increased massively to € 228.8 m year-on-year (9M 2020: € (15.9) m), mainly due to fair value adjustments of the participation in Exscientia Ltd. As Evotec's share in Exscientia Ltd. was diluted below 20% due to several financing rounds in 2021, the investment is accounted for at fair value in accordance with IFRS 9 since March 2021. Meanwhile, the IPO of Exscientia Ltd. in October 2021 has resulted in another revaluation due to a higher market value for Exscientia Ltd. shares as opposed to the last financing rounds in March and April. Going forward the market value of Evotec's shares at the end of each respective quarter will directly affect Evotec's other non-operating

result – either positively, or negatively – without any implications on the cash balance or the ongoing operational relationship with Exscientia. A review of equity participations resulted in cumulated fair value adjustments/impairments of € (6.5) m. Furthermore, the impact of foreign currency translation contributed € 6.3 m to the other non-operating results.

Evotec posted a decline in **adjusted Group EBITDA** mainly due to a deliberate increase in costs of revenues, owed to preparations to start manufacturing in J.POD® Redmond (US), investments into R&D as well as SG&A expenses. Adjusted Group EBITDA for the nine months ended 30 September 2021 amounted to € 70.1 m (9M 2020: € 76.9 m). Currency effects had a negative impact of € 8.9 m. Excluding the effect of € 8.6 m Sanofi payments in the first quarter of 2020 and negative fx effects, like-for-like growth would have reached 15%.

The **net income** as of 30 September 2021 amounted to € 247.0 m (9M 2020: € 5.8 m), almost exclusively due to the large valuation uptick of Evotec's shareholding in Exscientia Ltd.

## 2. Operating segments EVT Execute and EVT Innovate

**Note: Since 1 January 2021 material recharges (totalled € 24.7 m) have been allocated to both segments. In the nine months ended 30 September 2020, material recharges amounted to € 15.9 m (EVT Execute: € 14.9 m, EVT Innovate: € 1.0 m). The prior period was restated.**

Total revenues, consisting of revenues from EVT Execute and EVT Innovate showed progress in all business areas. In the EVT Execute segment revenues (incl. intersegment revenues) increased by significant 17% to € 429.8 m (9M 2020 restated: € 367.5 m), even including the planned end of payment of Sanofi for the Toulouse site from April 2020 (€ 8.6 m). This increase was primarily due to a strong base business, including a contribution of € 34.7 m by Just – Evotec Biologics. Intersegment revenues amounted to € 100.7 m (9M 2020: € 82.8 m), which is a leading indicator for the upside potential and development of EVT Innovate.

Costs of revenue in the amount of € 343.4 m in the nine months ended 30 September 2021 (9M 2020 restated: € 277.0 m) correspond with a gross margin of 20.1% (9M 2020 restated: 24.6%). The decrease in margin was mainly caused by the capacity build-up prior to the start of J.POD® Redmond (US). R&D expenses came in at € 2.1 m (9M 2020: € 3.6 m), SG&A expenses increased to € 56.7 m (9M 2020: € 47.4 m). The adjusted EBITDA of the EVT Execute segment reached € 86.0 m (9M 2020: € 92.3 m).

Revenues in the EVT Innovate segment increased to € 101.9 m (9M 2020 restated: € 75.7 m). This growth of 35% was mainly driven by higher base revenues and project-related revenues from Bristol Myers Squibb, ID Lyon, Chinook and CureXsys. In the first nine months of 2021, the EVT Innovate gross margin increased to 21.7% from 8.0% in the first nine months of 2020 due to a higher contribution from milestone payments. Research and development expenses amounted to € 60.4 m for the first nine months of 2021, compared to € 49.8 m for the same period of 2020. The increase in SG&A expenses (9M 2021: € 14.3 m vs. 9M 2020: € 10.7 m) was mainly caused by increasing headcounts. The growth in both – revenues and expenses – resulted in a stable adjusted EBITDA of € (15.9) m (9M 2020: € (15.4) m).

## 3. Financing and financial position

The strong operating business performance and significant milestone payments were the main driver of 9M 2021 **cash flow from operating activities**, which resulted in € 61.9 m compared with € 20.8 m in the first nine months of 2020.

**Cash flow from investing activities** for the nine months ended 30 September 2021 amounted to € (146.7) m compared to € (82.9) m in the same period of the previous year. This figure included capital expenditure on property plant and equipment of € 100.2 m (9M 2020: € 55.3 m) which resulted particularly from the € 56.4 m overall investments in the new J.POD® Redmond(US) facility. Furthermore, equity investments in associated companies and other long-



term investments totalled € 18.7 m. In addition, convertible loans in the amount of € 4.1 m were issued to associated portfolio companies.

There was a net **cash outflow** of € (7.1) m for **financing activities** in the nine months ended 30 September 2021 (9M 2020: € 5.3 m). This figure included repayments of minor bilateral loans of € (15.7) m (9M 2020: € (6.2) m) as well as payments of lease obligation in an aggregate amount of € (14.7) m (9M 2020: € (11.1) m). Proceeds from loans amounted to € 22.1 m (9M 2020: € 21.5 m) including the final tranches of the KfW/IKB R&D loans and a new long-term innovation loan.

Cash and cash equivalents were € 333.4 m as of 30 September 2021 (31 December 2020: € 422.6 m). In addition, investments remained at a high level of € 84.2 m (31 December 2020: € 59.3 m). Consequently, **total Liquidity** amounted to € 417.6 m (31 December 2020: € 481.9 m). The net cash-outflow resulted mainly from the investing activities in capex, including the expansion of the new J.POD® Redmond (US) facility and equity investments.

#### **4. Assets, liabilities and stockholders' equity**

##### **Assets**

Between 31 December 2020 and 30 September 2021, **total assets** increased by € 304.9 m to € 1,767.8 m (31 December 2020: € 1,462.9 m).

**Trade accounts receivable** and accounts receivable from associated companies and other long-term investments increased in the nine months ended 30 September 2021 by € 5.6 m to € 93.5 m (31 December 2020: € 87.9 m) Nevertheless, **Days Sales Outstanding (DSO)** of 54 days stayed comfortably in the bandwidth between 50 and 60 days (H1: 53 days) as a result of significantly increased revenues.

**Property, plant and equipment** rose by € 135.5 m to € 472.8 m (31 December 2020: € 337.3 m). This increase was mainly attributable to a reclassification from intangibles to land and buildings after taking over

the Verona site (now "Campus Levi-Montalcini") from GSK.

**Goodwill and intangibles** declined by € 58.5 m compared with 31 December 2020, to € 286.9 m, primarily due to the aforementioned GSK/Verona transaction.

**Long-term investments** amounted to € 303.4 m (31 December 2020: € 59.0 m). This massive increase resulted nearly exclusively from the fair value adjustment of Exscientia Ltd. (net effect: € 247.2 m).

Non-current R&D tax receivables in Evotec France created an increase in **other long-term assets** by € 13.9 m to € 50.4 m as of 30 September 2021 (31 December 2020: € 36.5 m).

##### **Liabilities**

**Trade accounts payable** increased by € 14.2 m in the nine months ended 30 September 2021 to € 56.7 m (31 December 2020: € 42.5 m). Payables across several sites – thereof Aptuit Verona and J.POD® Redmond (US) – were a key factor.

**Short- and long-term debt and leases** increased by € 8.6 m to € 500.6 m (31 December 2020: € 492.0 m) mainly due to the Innovation loan from IKB/KfW and the drawdown of the final tranches of three KfW R&D loans.

The impact of high expenditures for capex and equity investments was incremental and led to a **net debt leverage ratio** of -0.8 x adjusted EBIDTA excl. IFRS 16 effect (0.8 x incl. IFRS 16) (-1.5 x at year-end 2020, excl. IFRS 16 effect). However, a net cash position of € 63.2 m was recorded excl. consideration of IFRS 16.

##### **Stockholders' equity**

As of 30 September 2021, Evotec's overall capital structure developed towards a stronger equity balance compared with the end of 2020. Total stockholders' equity significantly increased to € 999.2 m (31 December 2020: € 722.8 m). Due to the exercise of stock options and Share Performance Awards, a total 165,110,695 shares were issued and outstanding with a nominal value of € 1.00 per share as of 30 September 2021.

Evotec's equity ratio as of 30 September 2021 increased to 56,2% (31 December 2020: 49.4%).

## **5. Human Resources**

### **Employees**

At the end of September 2021, the global number of employees of Evotec Group amounted to 4,081 people, an increase of 14% compared to year-end 2020 (31 December 2020: 3,572 employees).

Despite the challenges still arising within the second year of the COVID-19 pandemic Evotec was able to continue to recruit and integrate top-talents for its operational business, which is important for the long-term growth of the Company.

The business environment worldwide continues to be affected by the COVID-19 pandemic and shortage of supply in different fields as well as challenges in logistics. Evotec's business also has felt the effects of the crisis, but so far not as materially as other sectors. Within the reporting period no significant negative financial impact on Evotec's business or supply challenges were recorded in connection with the COVID-19 pandemic.

The same applies for any potential impact from the Brexit where only minor impacts in context of logistics and customs have been observed so far.

However, further potential effects of the COVID-19 crisis and supply challenges in the coming months are difficult to predict due to risks and uncertainties which are beyond Evotec's control. At present, the management of Evotec confirms the financial guidance published in the annual report 2020 and confirmed in the half-year report on 11 August 2021.

## **FINANCIAL OUTLOOK**

***Guidance for full-year 2021 confirmed; visible progress in all business areas***

	<b>Guidance 2021</b>	<b>Guidance 2021<sup>1)</sup> at constant fx</b>	<b>Actual 31 December 2020</b>
Group revenues from contracts with customers	€ 550 - 570 m	€ 565 - 585 m	€ 500.9 m
Unpartnered R&D expenses	€ 50 - 60 m	-	€ 46.4 m
Adjusted Group EBITDA <sup>2)</sup>	€ 105 - 120 m	€ 115 - 130 m	€ 106.6 m

<sup>1)</sup> Average fx 2020: €/USD 1.12; GBP/€ 1.13

<sup>2)</sup> EBITDA is defined as earnings before interest, taxes, depreciation and amortisation of intangibles. Adjusted EBITDA excludes changes of contingent considerations, income from bargain purchase and impairments on goodwill, other intangible and tangible assets as well as the total non-operating result

### ***Unchanged mid-term targets***

Evotec's Management targets revenues growing to more than € 1,000 m and adjusted EBITDA reaching at least € 300 m by 2025. Furthermore, Evotec underlines once more its commitment to innovation and thus plans to increase investments in R&D to more than € 100 m by 2025.

**Evotec SE and Subsidiaries**  
**Consolidated interim statement of financial position as of 30 September 2021**

<i>in TC except share data</i>	<i>as of</i> <b>30 September 2021</b>	<i>as of</i> <b>31 December 2020</b>
<b>ASSETS</b>		
<b>Current assets:</b>		
– Cash and cash equivalents	333,404	422,580
– Investments	84,171	59,350
– Trade accounts receivable	90,056	79,005
– Accounts receivables from associated companies and other long-term investments	3,484	8,891
– Inventories	22,519	13,585
– Current tax receivables	21,630	21,718
– Contract assets	21,445	12,607
– Other current financial assets	9,653	10,704
– Prepaid expenses and other current assets	41,944	30,404
<b>Total current assets</b>	<b>628,306</b>	<b>658,844</b>
<b>Non-current assets:</b>		
– Investments accounted for using the equity method and other long-term investments	303,453	58,999
– Property, plant and equipment	472,825	337,297
– Intangible assets, excluding goodwill	33,227	98,036
– Goodwill	253,709	247,370
– Deferred tax asset	24,716	24,950
– Non-current tax receivables	50,376	36,485
– Other non-current financial assets	388	22
– Other non-current assets	849	892
<b>Total non-current assets</b>	<b>1,139,543</b>	<b>804,051</b>
<b>Total assets</b>	<b>1,767,849</b>	<b>1,462,895</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Current liabilities:</b>		
– Current loan liabilities	35,000	15,392
– Current portion of lease obligations	14,356	14,616
– Trade accounts payable	56,720	42,549
– Provisions	42,650	41,848
– Contract liabilities	60,713	66,477
– Deferred income	17,961	4,172
– Current income tax payables	5,086	3,362
– Other current financial liabilities	3,766	-
– Other current liabilities	17,526	20,043
<b>Total current liabilities</b>	<b>253,778</b>	<b>208,459</b>
<b>Non-current liabilities:</b>		
– Non-current loan liabilities	317,922	331,019
– Long-term lease obligations	133,333	130,938
– Deferred tax liabilities	19,208	20,399
– Provisions	22,587	22,899
– Contract liabilities	26,598	22,437
– Deferred income	1,539	3,693
– Other non-current financial liabilities	205	205
<b>Total non-current liabilities</b>	<b>521,392</b>	<b>531,590</b>
<b>Stockholders' equity:</b>		
– Share capital <sup>1)</sup>	165,111	163,915
– Additional paid-in capital	1,035,438	1,030,702
– Accumulated other comprehensive income	(21,625)	(37,522)
– Accumulated deficit	(186,245)	(434,249)
<b>Equity attributable to shareholders of Evotec SE</b>	<b>992,679</b>	<b>722,846</b>
<b>Total stockholders' equity</b>	<b>992,679</b>	<b>722,846</b>
<b>Total liabilities and stockholders' equity</b>	<b>1,767,849</b>	<b>1,462,895</b>

<sup>1)</sup> 165,110,695 and 163,914,741 shares issued and outstanding in 2021 and 2020, respectively

**Evotec SE and Subsidiaries**
**Consolidated interim income statement for the period from 1 January to 30 September 2020**

<i>in T€ except share and per share data</i>	<i>Nine months ended 30 September 2021</i>	<i>Nine months ended 30 September 2020</i>	<i>Three months ended 30 Sept 2021</i>	<i>Three months ended 30 Sept 2020</i>
Revenues from contracts with customers	430,963	360,414	159,661	129,425
Costs of revenue	(331,494)	(271,225)	(116,494)	(93,301)
<b>Gross profit</b>	<b>99,469</b>	<b>89,189</b>	<b>43,167</b>	<b>36,124</b>
<b>Operating income (expenses)</b>				
– Research and development expenses	(53,472)	(46,077)	(18,038)	(16,281)
– Selling, general and administrative expenses	(71,037)	(58,132)	(24,654)	(21,600)
– Impairment of intangible assets	(683)	-	-	-
– Other operating income	53,723	54,522	17,544	19,423
– Other operating expenses	(1,947)	(4,216)	(281)	(1,297)
<b>Total operating income (expenses)</b>	<b>(73,416)</b>	<b>(53,903)</b>	<b>(25,429)</b>	<b>(19,755)</b>
<b>Operating income</b>	<b>26,053</b>	<b>35,286</b>	<b>17,738</b>	<b>16,369</b>
<b>Non-operating income (expense)</b>				
– Interest income	1,678	1,106	637	(907)
– Interest expense	(6,239)	(5,834)	(1,938)	(445)
– Measurement gains from investments	245,195	-	129,047	-
– Share of the result of associates accounted for using the equity method	(13,685)	(8,273)	(3,867)	(4,629)
– Impairment of financial assets	(4,491)	-	(4,491)	-
– Other income from financial assets	24	68	13	31
– Foreign currency exchange gain (loss), net	6,324	(2,973)	3,235	(2,701)
– Other non-operating income (expense), net	(43)	(34)	17	(196)
<b>Total non-operating income (expense)</b>	<b>228,763</b>	<b>(15,940)</b>	<b>122,653</b>	<b>(8,847)</b>
<b>Income before taxes</b>	<b>254,816</b>	<b>19,346</b>	<b>140,391</b>	<b>7,522</b>
– Current tax income (expense)	(8,061)	(10,404)	(4,629)	(5,977)
– Deferred tax income (expense)	233	(3,093)	(1,491)	(2,955)
<b>Total taxes</b>	<b>(7,828)</b>	<b>(13,497)</b>	<b>(6,120)</b>	<b>(8,932)</b>
<b>Net income</b>	<b>246,988</b>	<b>5,849</b>	<b>134,271</b>	<b>(1,410)</b>
<b>thereof attributable to:</b>				
Shareholders of Evotec SE	246,988	5,849	134,271	(1,410)
<b>Weighted average shares outstanding</b>	<b>164,315,412</b>	<b>151,053,186</b>	<b>164,525,457</b>	<b>151,017,103</b>
<b>Net income per share (basic)</b>	<b>1.50</b>	<b>0.04</b>	<b>0.82</b>	<b>(0.01)</b>
<b>Net income per share (diluted)</b>	<b>1.50</b>	<b>0.04</b>	<b>0.82</b>	<b>(0.01)</b>

**Evotec SE and Subsidiaries**
**Condensed consolidated interim statement of cash flows for the nine months ended 30 September 2021**

<i>in T€</i>	<i>Nine months ended 30 September 2021</i>	<i>Nine months ended 30 September 2020</i>
<b>Cash flow from operating activities:</b>		
– Net income	246,988	5,849
– Adjustments to reconcile net income to net cash provided by operating activities	(169,023)	57,694
– Change in assets and liabilities	(16,063)	(42,759)
<b>Net cash provided by operating activities</b>	<b>61,902</b>	<b>20,784</b>
<b>Cash flow from investing activities:</b>		
– Purchase of current investments	(38,401)	(36,898)
– Purchase of investments in associated companies and other long-term investments	(18,657)	(31,111)
– Purchase of property, plant and equipment	(100,183)	(55,348)
– Issue of convertible loan	(4,145)	-
– Proceeds from sale of current investments	14,646	40,502
<b>Net cash used in investing activities</b>	<b>(146,740)</b>	<b>(82,855)</b>
<b>Cash flow from financing activities:</b>		
– Proceeds from option exercise	1,196	995
– Proceeds from loans	22,141	21,539
– Repayment finance lease obligation	(14,736)	(11,057)
– Repayment of loans	(15,749)	(6,215)
<b>Net cash provided by (used in) financing activities</b>	<b>(7,148)</b>	<b>5,262</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(91,986)</b>	<b>(56,809)</b>
– Exchange rate difference	2,810	(4,325)
– Cash and cash equivalents at beginning of period	422,580	277,034
<b>Cash and cash equivalents at end of the period</b>	<b>333,404</b>	<b>215,900</b>