Evotec

The data-driven R&D Autobahn to Cures
Cautionary statement regarding forward-looking statements

Information set forth in this presentation contains forward-looking statements, which involve a number of risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, which are often indicated by terms such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “goal”, “intend”, “look forward to”, “may”, “plan”, “potential”, “predict”, “project”, “should”, “will”, “would” and similar expressions. 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. Given these risks, uncertainties, and other factors, you should not place undue reliance on these forward-looking statements.
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Financials
Strong base for robust growth and improving returns
Introduction to Evotec

Evolution of our unique business strategy
Bringing the industry closer together
Evotec’s founding vision and mission

"The goal of Evolution is not one single human, it is mankind."

Manfred Eigen
1927–2019, Co-founder of Evotec, Nobel Prize 1967

We are an industry-leading drug discovery and development partner for the pharmaceutical and biotechnology industry

The “shared economy” in R&D

Our mission is to discover best and first-in-class medicines for a broad range of difficult to treat diseases in collaboration
Current challenges in drug discovery

Industry dynamics suggest need for disruptive approach in R&D

Current key challenges

<table>
<thead>
<tr>
<th>Current R&amp;D model is inefficient</th>
<th>Increasing R&amp;D costs and decreasing returns</th>
</tr>
</thead>
<tbody>
<tr>
<td>“One drug fits all” mindset is outdated</td>
<td>90% of drugs are efficacious in only 50% of patients</td>
</tr>
<tr>
<td>Biologics are complex, expensive and risky</td>
<td>Only ~9% of Phase I biologics go on to receive approval¹</td>
</tr>
<tr>
<td>Fast emergence of new technologies</td>
<td>Precision medicine toolkit requires access to multiple platform technologies and AI/ML</td>
</tr>
</tbody>
</table>

Development costs per asset increase

Cost per asset increased ~2/3rd since 2010, in US$ m

<table>
<thead>
<tr>
<th>2010</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,188</td>
<td>~1,981</td>
</tr>
</tbody>
</table>

+67% increase

Commercial returns decrease

IRR since 2010

<table>
<thead>
<tr>
<th>2010</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>~10%</td>
<td>~2%</td>
</tr>
</tbody>
</table>

~80% decrease

Industry is inefficient and fragmented
No integrated player that addresses all industry needs

<table>
<thead>
<tr>
<th>Current challenges</th>
<th>What the current industry landscape looks like¹)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current R&amp;D model is inefficient</td>
<td>Early-stage drug discovery services</td>
</tr>
<tr>
<td>“One drug fits all” mindset is outdated</td>
<td>Precision medicine technologies</td>
</tr>
<tr>
<td>Biologics are complex, expensive and risky</td>
<td>Biologics manufacturing</td>
</tr>
<tr>
<td>Emergence of new technologies</td>
<td>Cell &amp; gene therapy pipelines</td>
</tr>
</tbody>
</table>

¹) Selected publicly listed companies only

Fully integrated drug discovery & development partner driven by deep biology insights, AI/ML technologies, very rich know-how, and long-term track record
Our innovation hub addresses the industry’s needs

We offer leadership in efficiency, data, science, multimodality and access

<table>
<thead>
<tr>
<th>Evotec’s integrated platforms</th>
<th>Core collaboration routes</th>
</tr>
</thead>
<tbody>
<tr>
<td>R&amp;D efficiency platforms¹</td>
<td>EVO_iR_D</td>
</tr>
<tr>
<td>Precision medicine platforms</td>
<td>EVO_panOmics &amp; EVO_panHunter</td>
</tr>
<tr>
<td>Just – Evotec Biologics¹</td>
<td>EVO_access</td>
</tr>
<tr>
<td>Multimodality drug design</td>
<td>EVO_cells &amp; EVO_genes</td>
</tr>
</tbody>
</table>

¹ Also partly accessible as stand alone “Fee-for-service” or FTE rates-based offerings
² “Fee-for-service” also encompasses FTE rates-based collaborations
R&D precision and efficiency to expand and accelerate access

Our role in the Biopharma ecosystem – The “sharing economy” platform in R&D

<table>
<thead>
<tr>
<th>Partners</th>
<th>Core collaboration priorities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pharma &amp; large Biotech</td>
<td>• Access to cutting-edge technologies and assets&lt;br&gt;• Flexible capacity</td>
</tr>
<tr>
<td>Small Biotech</td>
<td>Integrated drug discovery &amp; development processes and know-how</td>
</tr>
<tr>
<td>Academia</td>
<td>Funding &amp; operational support for industrial translation</td>
</tr>
<tr>
<td>Foundations</td>
<td>• Data pooling &amp; advanced analytics of patient data&lt;br&gt;• Integrated work</td>
</tr>
</tbody>
</table>
### Just starting to deliver significant growth and value

**Development from 2015 ... to 2020**

<table>
<thead>
<tr>
<th>Pipeline assets with significant participation</th>
<th>Unpartnered R&amp;D expenses in € m</th>
<th>Revenues in € m</th>
</tr>
</thead>
<tbody>
<tr>
<td>49</td>
<td>18 (21% CAGR)</td>
<td>128 (31% CAGR)</td>
</tr>
<tr>
<td></td>
<td>130+</td>
<td>501</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Co-owned companies including BRIDGEs</th>
<th>Top-class employees</th>
<th>Adjusted EBITDA in € m</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1,000 (~3,900+)</td>
<td>9 (65% CAGR)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>24 (1)</td>
</tr>
</tbody>
</table>

1) Sa of Q2 2021
2) 2015-2020 Compound Annual Growth Rate
3) Non-IFRS measure, see pg. 42 for a reconciliation to net income (loss), the most directly comparable IFRS measure
Partnership expansions built on quality, speed & track record

“Land and Expand” - Integrated alliances with leading biopharma partners

Bayer example: Continuous expansion of partnership – “Land and Expand”
## Building a robust, de-risked pipeline within EVO*royalty*

High-value partnerships offer path to increased royalties

### Accelerating number of projects\(^1\)

<table>
<thead>
<tr>
<th>Small molecules</th>
<th>&gt; 90 pipeline assets in 2021</th>
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</thead>
<tbody>
<tr>
<td>Biologics</td>
<td>&gt; 20 pipeline assets in 2021</td>
</tr>
<tr>
<td>Cell and Gene therapy</td>
<td>&gt; 10 pipeline assets in 2021</td>
</tr>
<tr>
<td>Multiple modalities(^2)</td>
<td>&gt; 10 pipeline assets in 2021</td>
</tr>
</tbody>
</table>

\(^1\) Without EVO*equity*

\(^2\) For these projects multiple modalities are currently being explored
The data-driven R&D Autobahn to success

Summary – Unique business model & strategy

Integration drives differentiation and high-value partnerships
Knowledge, experience and know-how creates success loop with ≥ 90% retention

Patient-centric, AI/ML-driven predictions and analytics for best data exploitation
Creating unbiased data in optimized infrastructures holds huge potential for more efficient processes

Access to more precise biologics
AI/ML-driven integrated process from discovery to commercial manufacturing of biologics

Multiple sources for building our pipeline
Novel targets, biologics, gene therapies, iPSCs, operational ventures …support EVOroyalty vision
The innovation hub

EVOiR&D, EVOpanOmics, EVOpanHunter, EVOaccess, EVOcells, EVOgenes
Our Innovation Hub is highly integrated and synergistic

Examples of capabilities & expertise overview

<table>
<thead>
<tr>
<th>Industry needs</th>
<th>Capabilities &amp; expertise (illustrative)</th>
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</thead>
<tbody>
<tr>
<td><strong>R&amp;D efficiency platforms</strong></td>
<td>Target ID &amp; validation</td>
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<tr>
<td></td>
<td>Hit identification</td>
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<tr>
<td></td>
<td>Sample management</td>
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<td></td>
<td>DMPK &amp; ADME-Tox</td>
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<td></td>
<td>Research Informatics</td>
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<td>Bio Reagents</td>
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<td></td>
<td>In vitro biology</td>
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<td>In vivo Pharmacology</td>
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<td>Biomarker discovery</td>
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<td></td>
<td>Integrated CMC</td>
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<td></td>
<td>Lead optimisation</td>
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<tr>
<td></td>
<td>INDiGO</td>
</tr>
<tr>
<td><strong>Precision medicine platforms</strong></td>
<td>EVOpanOmics</td>
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<tr>
<td></td>
<td>EVOpanHunter</td>
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<tr>
<td></td>
<td>iPSC platform</td>
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<tr>
<td><strong>Just – Evotec Biologics</strong></td>
<td>ScreenSeq™</td>
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<td>ScreenPep™</td>
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<td>J.HAL™</td>
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<td>J.DISCOVERY™</td>
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<td></td>
<td>J.HAL™</td>
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<td>J.MD™</td>
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<td>JP3®</td>
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<td></td>
<td>J.POD®</td>
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<tr>
<td><strong>Multimodality drug design</strong></td>
<td>EVOcells</td>
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<td></td>
<td>EVOgenes</td>
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<td></td>
<td>Antibodies &amp; Bifunctionals</td>
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<td></td>
<td>Small molecules</td>
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<td></td>
<td>Antisense</td>
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<td>Protein degradation</td>
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<td></td>
<td>Exosomes</td>
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<td></td>
<td>RNA</td>
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</tbody>
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1) Also partly accessible as stand alone “Fee for Service” or FTE-rate based offerings
Comprehensive integrated research and development

Illustrative functional capabilities along Evotec value chain (EVOiR&D)\(^1\)

<table>
<thead>
<tr>
<th>Sourcing novel ideas</th>
<th>Target ID/ validation</th>
<th>Hit identification</th>
<th>Lead optimisation</th>
<th>Pre-clinical development</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
<th>Approval</th>
<th>Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exploratory biology</td>
<td>Disease area expertise</td>
<td>Translational biology</td>
<td>Translational biology</td>
<td>Translational biology</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hit-finding technologies</td>
<td>Biology, translational biology</td>
<td>Design/Chemistry</td>
<td>API process development &amp; manufacturing</td>
<td>API process development &amp; manufacturing</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Chemistry</td>
<td>Design/Chemistry</td>
<td>DMPK/physical chem</td>
<td>Formulation &amp; drug product for clinical testing</td>
<td>Formulation &amp; drug product for clinical testing</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DMPK</td>
<td>DMPK</td>
<td>Formulation, PK/PD &amp; ADME</td>
<td>Safety / Safety prediction</td>
<td>Safety / Safety prediction</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Sample Management</td>
<td>PK:PD</td>
<td>Safety</td>
<td>Safety / Safety prediction</td>
<td>Safety / Safety prediction</td>
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**EVOiR&D**

- Focused, inter-disciplinary teams
- Comprehensive “under ONE” roof offering of technologies, experience, and expertise
- Operational excellence and AI/ML-driven predictive science driving rapid progress and successful outcomes

\(^1\) Illustrative for small molecules, but in full build-up also for biologics as well as cell therapy processes
High degree of integration creates speed and value

Key performance Indicators (EVOiR&D)

**Industry**

- Targets
- Hits
- Leads
- PDC

**Evotec**

- Screen
- Search
- Select
- Disease area knowledge
- Cutting edge technologies, AI/ML

- IND
  - 5.5yr
  - US$ 75 m

- INDiGO
  - 18 months faster to IND

- IND
  - 4yr
  - US$ 30-40 m

**Bullet Points**

- Benchmarks for speed and cost are not improving in last 10 years
- Attrition getting even worse, i.e. because of more complex targets/biology
- Integrated processes create speed and early prioritisation in experimental cascades
- Expertise solves problems, creates inventive steps, faster and at lower costs

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1. Including attrition; DMTA = Design Make Test Analyse
Early insight to disease relevance drives paradigm shift

Precision medicine & Disease relevance is paramount to change clinical success rates


2) Regulatory Toxicology and Pharmacology; Volume 32, Issue 1, August 2000; Pages 56-67; Journal of Health Economics Volume 47, May 2016, Pages 20-33; Clinical development success rates for investigational drugs; Nature Biotechnology volume 32, pages40–51(2014); Evotec estimates

Drug screening

- Current paradigm
  - Target driven / Low probability of success
  - Target

- Evotec paradigm
  - Molecular profile-driven / Higher probability of success
  - Disease relevance

Drug optimisation

- Current paradigm
  - Efficacy

- Evotec paradigm
  - Drug likeness

IND enabling

- Current paradigm
  - Safety

- Evotec paradigm
  - Confirmatory safety

Clinical development

- Current paradigm
  - Disease relevance

- Evotec paradigm
  - Confirmatory disease relevance

Market

- “One drug fits all” 90% of drugs are efficacious in only 50% of patients

12-15 years

- Right drug, right patient, right dose

8-12 years

High quality data at every stage in the value chain to de-risk projects, design modalities, create biomarkers, ...
iPSC platform delivers large portfolio of opportunities

Versatile iPSC platform for patient-derived disease modelling and cell therapy

- Advantageous starting point for drug discovery and cell therapy – linked to technologies for disease understanding and modelling
- Unique to select unbiased therapeutic modality for specific disease or target
- >300 patient-derived validated iPSC lines
- Broad panel of disease-specific genotypes for patient stratification in >15 disease models
iPSC technology focuses on disease relevance from the start

Shifting the drug discovery paradigm

**Conventional**
- Limited disease relevance
- Not scalable

**iPSC-based**
- Disease relevance
- Scalable

- **Disease relevance with iPSC**
- **Disease relevance “today”**

**Figure adapted from DOI:** [https://doi.org/10.1016/j.molmed.2020.09.013](https://doi.org/10.1016/j.molmed.2020.09.013)
iPSC partnership with BMS

Alliance with BMS since 2016 – First clinical stage drug candidate expected in 2021

iPSC alliance in neurodegeneration

Development of novel therapies for a broad range of neurodegenerative diseases

- Upfront US$ 45 m
- Potential milestones > US$ 250 m per project
- Double-digit royalties
**EVOpanOmics & EVOpanHunter enable & accelerate**

Efficient data generation combined with superior data analytics

<table>
<thead>
<tr>
<th>EVOpanOmics Data generation</th>
<th>EVOpanHunter Data analytics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Genomics</td>
<td>Proprietary multi-omics data analytics platform</td>
</tr>
<tr>
<td>Commodity processes</td>
<td>• Integrates bioinformatics and data science for proprietary and public domain data</td>
</tr>
<tr>
<td>Transcriptomics</td>
<td>• Incorporates purpose-built artificial intelligence and machine learning</td>
</tr>
<tr>
<td>Proprietary RNA-Seq processes deliver high throughput and depth</td>
<td></td>
</tr>
<tr>
<td>Proteomics</td>
<td></td>
</tr>
<tr>
<td>Proprietary proteomics processes deliver high coverage and sensitivity</td>
<td></td>
</tr>
<tr>
<td>Metabolomics</td>
<td>Commodity processes</td>
</tr>
</tbody>
</table>

- EVO/R&D
- Precision Medicine
- EVOaccess
- EVOcells
- EVOgenes

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Proteomics approach to targeted protein degradation

- Development of novel therapies for a broad range of diseases
- Opportunity to expand and accelerate with AI/ML

Proteomics partnership with BMS is expanding
Alliance with BMS since 2018

Evotec & Bristol Myers Squibb

- May 2020: First screening milestone
- Oct 2020: First project initiation
- Mar 2021: Significant double-digit m extension
- June 2021: New protein degradation collaboration in undisclosed therapeutic area

Timeline:
- 2018:
  - Upfront US$ 65 m
  - Potential milestones
  - > US$ 250 m per project
  - Double-digit royalties
- 2019:
- 2020:
  - June 2020: US$ 10 m – Expansion
  - Dec 2020: Second project initiation
- 2021:
  - May 2021: Third project initiation
Molecular patient databases generate high-value starting points

Evotec's kidney disease database (example)

<table>
<thead>
<tr>
<th>Molecular patient databases</th>
<th>Partnership activities from kidney database</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kidney diseases</td>
<td>2016</td>
</tr>
<tr>
<td>Liver disease</td>
<td>- Upfront payment: € 6 m</td>
</tr>
<tr>
<td>CNS</td>
<td>- Research funding</td>
</tr>
<tr>
<td>Tuberculosis</td>
<td>- Milestones &gt; € 300 m</td>
</tr>
<tr>
<td>Infectious diseases</td>
<td>- Tiered royalties</td>
</tr>
<tr>
<td>Liver disease</td>
<td>2019</td>
</tr>
<tr>
<td>CNS</td>
<td>- Funded by Vifor: € 25 m</td>
</tr>
<tr>
<td>Tuberculosis</td>
<td>- 50% ownership on all projects</td>
</tr>
<tr>
<td>Fibrosis</td>
<td>2020</td>
</tr>
<tr>
<td>Multiple rare diseases</td>
<td>- Upfront payment: ND</td>
</tr>
<tr>
<td>Women's health</td>
<td>- Research funding</td>
</tr>
<tr>
<td>Autoimmune and inflammatory diseases</td>
<td>- Milestones &gt; € 150 m per product</td>
</tr>
<tr>
<td></td>
<td>- Tiered royalties</td>
</tr>
<tr>
<td></td>
<td>2021</td>
</tr>
<tr>
<td></td>
<td>- Upfront payment: ND</td>
</tr>
<tr>
<td></td>
<td>- Research funding</td>
</tr>
<tr>
<td></td>
<td>- Milestones as well as tiered royalties</td>
</tr>
</tbody>
</table>

Molecular patient databases (example)
Systems approach for development of biologics

Integrating molecular, process and manufacturing design delivers excellence (EVOaccess)

Artificial intelligence (AI) and Machine learning (ML) are maturing our integrated biologics platform (J.DESIGN)
Enabling affordable global access to modern biologics

Efficient and flexible biologics manufacturing (EVOaccess)

Horizontally integrated end-to-end system

**J.DISCOVERY™**

**Antibody Discovery**
Utilizes large and diverse antibody library (J.HAL\textsuperscript{SM}) to generate antibodies

**J.MD™**

**Molecule Design**
Reviews and improves native antibody sequences to enhance manufacturability and stability

**J.P3®**

**Process & Product Design**
- Proprietary cell lines, vectors, and media
- Removing impurities and optimizing storage stability of products

**J.POD®**

**Manufacturing & Plant Design**
- Productive processes that fit into relatively small, flexible "PODs" or cleanrooms
- Modular, flexible and less capital intense set-up

High-quality molecules at efficient costs

Initial partnerships: Merck, Inc. / Department of Defense (DoD) / Bill & Melinda Gates Foundation / …
Cell therapy platform based on proprietary iPSC platform

Integrated end-to-end cell therapy platform

- Lack of capabilities and know-how at Pharma
- Significant synergies with existing platforms
- Taking projects to clinic/market is the key value proposition “product is process”

<table>
<thead>
<tr>
<th>Protocol development</th>
<th>Disease modelling</th>
<th>Pre-clinical development</th>
<th>Clinical development</th>
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<tbody>
<tr>
<td>Genetic engineering</td>
<td>“In vivo clinical trials”</td>
<td>“In vivo PoC”</td>
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<tr>
<td>IPSC differentiation and upscaling</td>
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**EVOpanOmics & EVOpanHunter**

**Biotherapeutic CMC**

Pre-clinical development, regulatory and clinical translation

- iPSC-derived cell types
- ArrayCGH, karyotyping, WGS
- Single cell sequencing
- Upscaling
- Cell QC
- HTS
- GMP production
**QRbeta has potential to address a most important market**

Differentiated platform for beta cell therapy

**Unlimited beta cell supply**
- High performing iPSC beta cell platform
- High beta cell quality
- Robust production process
- High efficacy

**Broad immune tolerance platform**
- Technology to induce cell tolerance³
- Exclusive double suicide switch and cloaking to ensure safety & regulatory compliance

**Platform for clinical and commercial supply**
- Infrastructure for clinical supply in place
- Bioreactor strategy defined
- Process development on-going
- Investment into manufacturing capabilities

**Device to ensure maximal cell function (via partnership)**
- Overcoming limitations of closed devices
- Increased cell density and oxygen supply

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³ Accumulated sales of top 10 Diabetes products in 2018
³⁰ Globadata, EU5, USA and Japan, patients 20 – 64 year old
³ Licensed from PanCella (CAN)
2020 – Gene Therapy entry:

- Non-proprietary gene therapy toolbox; Basic AAV gene therapy in vivo and in vitro drug discovery expertise agnostic of technology or disease area
- Initial offering based on client IP
- Deep expertise in rare genetic diseases and opportunity to leverage and fully exploit the breadth of experience and capabilities of Evotec network

Goals for 2025:

- Broad gene therapy offering for clients including proprietary platforms
- Strong CMC (GMP manufacturing and process development) capability
- Become partner of choice for Biotech/Pharma and Academia
- Use strong IP position for program co-ownership and enriched deal terms

Fully developed platform as basis for profitable fee-for-service activities expected to accelerate building of pipeline assets

- License technology from third party
- Build on existing capability and seek licensing deal for available technology
- Provide access to clients through either internal capabilities or partnerships
Our collaboration routes

“Fee-for-service”, EVOroyalty, EVOequity
## Services and milestones provide strong revenue momentum

Value creation in three collaboration routes

<table>
<thead>
<tr>
<th>Industry needs</th>
<th>“Fee-for-service”</th>
<th>EVO&lt;em&gt;royalty&lt;/em&gt;</th>
<th>EVO&lt;em&gt;equity&lt;/em&gt;</th>
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<td><strong>Just – Evotec Biologics</strong></td>
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<td><strong>Multimodality drug design</strong></td>
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- **Small molecules**
- **Antibodies & Bispecifics**
- **EVO<em>genes</em>**
- **Antisense**
- **Exosomes**

- **Protein degradation**
- **RNA**
- **Small molecules**
- **Antibodies & EVO<em>genes</em>**
- **Antisense**

- **EVO<em>cells</em>**
- **Exosomes**
- **Small molecules**
- **Antibodies & Bispecifics**
Flexible and tailor made offering resonates with partners

Attraction, extension, retention

**Attraction (“Land”)**

- Robust demand for shared drug discovery & development
- **EVOiR&D** leads to market share gains

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>New customers during the year</td>
<td>263</td>
<td>283</td>
<td>315</td>
</tr>
<tr>
<td>Net new customers</td>
<td>263</td>
<td>275</td>
<td>315</td>
</tr>
</tbody>
</table>

**Extension (“Expand”)**

- **EVOiR&D** yields to increased share of wallet
- More efficient results versus in-house infrastructure

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of customers &gt; € 1 m revenues</td>
<td>20</td>
<td>40</td>
<td>80</td>
</tr>
</tbody>
</table>

**Share of repeat business >90%**

KPI indicates high degree of satisfaction

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of repeat business</td>
<td>&gt;90%</td>
<td>&gt;90%</td>
<td>&gt;90%</td>
</tr>
</tbody>
</table>

1) Based on quantum of revenues and not number of customers
The iceberg of pipeline asset opportunities

In total > 200 proprietary projects with big financial upside

**Clinical**

- **Ph3**
  - Neuroscience & Pain
  - Oncology
  - Metabolic Diseases
  - Inflammation & Immunology
  - Virology
  - Anti-bacterial
  - Global Health

- **Ph2**
  - Neuroscience & Pain
  - Oncology
  - Metabolic Diseases
  - Inflammation & Immunology
  - Virology
  - Anti-bacterial
  - Global Health

- **Ph1**
  - Neurosciences & Pain
  - Oncology
  - Metabolic Diseases
  - Inflammation & Immunology
  - Virology
  - Anti-bacterial
  - Global Health

**Preclinical**

- **ALS**
- **ND**
- **EVT (BPI)**

**Discovery**

- **ND 1**
- **ND 11**
- **ND 10**
- **ND 9**
- **ND 8**
- **ND 7**
- **ND 6**
- **ND 5**
- **ND 4**
- **ND 3**
- **ND 2**
- **ND 1**
- **ALS**

**Partnered Pipeline**

- **Unpartnered Pipeline**
- **Equity Pipeline**
- **BRIDGES Pipeline**

*Also includes Women's Health, Respiratory projects*

The Equity Pipeline does not contain programs from EVT/partners that are not publically disclosed
Selected pipeline events within next 18 – 24 months

- Phase III data (China) with JingXin in insomnia
- Phase IIb data with Bayer in RCC (eliapixant)
- Phase II data with Bayer in Overactive bladder (eliapixant)
- Phase II with Bayer in Endometriosis (eliapixant)
- Phase II with Bayer in Neuropathic pain (eliapixant)
- Phase II with Bayer in Gynaecology (B1 antagonist)
- Phase I data in Chikungunya virus
- Phase I initiation with BMS in CNS
- Phase I data with Exscientia in Oncology (A2a)
- Phase I initiation with Kazia in Oncology (EVT801)
- Phase I with Sanofi in HBV
- Multiple co-owned equity companies will progress in clinic (e.g. Topas, Forge, Carrick, Fibrocor, …)

“Evotec Inside” – Fully invested pipeline gaining visibility

Steady stream of high value catalysts in the near-to-medium term

Multiple programmes across nephrology, oncology, immunology among other therapeutic areas
Positive Phase IIb headline data supports best-in-class potential

P2X3 antagonist – eliapixant (BAY1817080) Refractory Chronic Cough (RCC)

Positive outcome of Phase IIb trial (PAGANINI)

- Statistically significant improvement in 24-hour cough counts per hour over placebo after 12 weeks of treatment\(^2\)
- Positive outcome in chronic cough regarding efficacy, safety and differentiation\(^3\)
- Favourable safety and tolerability profile

Cough frequency in Phase IIa\(^1\)

Mean relative change in hourly cough frequency assessed over 24-hour periods versus placebo

![Cough frequency chart](chart.png)

Vertical lines show 90% credible limits. Duration of treatment was 1 week with each dose of BAY 1817080.

Detailed efficacy and safety data will be presented by Bayer at upcoming scientific congress

---

1) Sources: [https://conference.thoracic.org/](https://conference.thoracic.org/) Poster presented on the ATS 2020 International Conference Virtual Platform
2) Average hourly cough frequency based on 24-hour sound recordings
3) Source: [https://media.bayer.com/baynews/baynews.nsf/id/A3224678C63E7C358257C512C352233?open&ref=irrefndcd](https://media.bayer.com/baynews/baynews.nsf/id/A3224678C63E7C358257C512C352233?open&ref=irrefndcd)
BRIDGEs produce future multiple investment options

Creating long-term optionality with efficient translation

Basic Research

Applied Research

Technology Development and Demonstration

Product Commercialisation and Market Development

Market Entry & Market Volume

Funding Level

Governments

Funding Gap

Industry R&D

Angel Investors

Incubator Funds

Venture Capital/Private Equity

Corporate Venture Capital

Industry Acquisition

Banks/Credit Lines

Project Finance

Pension Plan

Public Market

Oxford

37 active / completed projects

Initiated 2016

Toronto

10 active / completed projects

Initiated 2017

US West Coast

2 active / completed projects

Initiated 2020

Europe

New launch with Cebina

Initiated 2021

Europe

> 20 projects evaluated. Start-up studio.

Initiated 2021

Germany

New strategic partnership. BMS collaboration.

Initiated 2021

UK

New strategic partnership. BMS collaboration.

Initiated 2021
Growing portfolio with operational synergies

**EVOequity overview**

### At equity investments (share ≥ 20% or significant influence)

<table>
<thead>
<tr>
<th>Company</th>
<th>Sector</th>
<th>Initiated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eternyr Gen</td>
<td>Metabolic disorders</td>
<td>2016</td>
</tr>
<tr>
<td>Topas Therapeutics</td>
<td>Nanoparticle-based therapeutics</td>
<td>2016</td>
</tr>
<tr>
<td>facio Therapies</td>
<td>FSHD</td>
<td>2017</td>
</tr>
<tr>
<td>AUTOBAHN LABS</td>
<td>Cross therapeutic areas</td>
<td>2019</td>
</tr>
<tr>
<td>BREAKPOINT Therapeutics</td>
<td>DNA damage response</td>
<td>2019</td>
</tr>
<tr>
<td>celmatix</td>
<td>Women's health</td>
<td>2019</td>
</tr>
<tr>
<td>DARK BLUE Therapeutics</td>
<td>Oncology</td>
<td>2020</td>
</tr>
<tr>
<td>DONCELLO</td>
<td>Oncology for cell therapies</td>
<td>2020</td>
</tr>
<tr>
<td>QUANTR</td>
<td>Oncology</td>
<td>2020</td>
</tr>
<tr>
<td>NephTherz</td>
<td>Nephrology</td>
<td>2019</td>
</tr>
</tbody>
</table>

### Joint Venture

<table>
<thead>
<tr>
<th>Company</th>
<th>Sector</th>
<th>Initiated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joint Venture with Vifor Pharma</td>
<td>Nephrology</td>
<td>2019</td>
</tr>
</tbody>
</table>

### Minority Shareholdings (share < 20%)

<table>
<thead>
<tr>
<th>Company</th>
<th>Sector</th>
<th>Initiated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carrick Scientific</td>
<td>Innovative pathways in oncology</td>
<td>2016</td>
</tr>
<tr>
<td>Exscientia</td>
<td>AI for automated drug design</td>
<td>2017</td>
</tr>
<tr>
<td>FORGE Therapeutics</td>
<td>Targeting metallo-enzymes</td>
<td>2017</td>
</tr>
<tr>
<td>FIBROCOR</td>
<td>Fibrosis partnership</td>
<td>2017</td>
</tr>
<tr>
<td>Acovian</td>
<td>Inflammatory disease</td>
<td>2019</td>
</tr>
<tr>
<td>IMMUNACAP</td>
<td>Oncology / Biologics</td>
<td>2019</td>
</tr>
<tr>
<td>BLACKSMITH</td>
<td>Formulation nanotechnologies</td>
<td>2020</td>
</tr>
<tr>
<td>LEON</td>
<td>Neuro-oncology</td>
<td>2020</td>
</tr>
<tr>
<td>MISSION</td>
<td>Early-stage life science companies</td>
<td>2020</td>
</tr>
<tr>
<td>Capi  Neuroscience</td>
<td>Neuro-oncology</td>
<td>2021</td>
</tr>
<tr>
<td>oxvix</td>
<td>Cross therapeutic areas</td>
<td>2021</td>
</tr>
<tr>
<td>ARGOBIO</td>
<td>Oncology</td>
<td>2021</td>
</tr>
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</table>

### Ananke Therapeutics

<table>
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<tr>
<th>Company</th>
<th>Sector</th>
<th>Initiated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ananke Therapeutics</td>
<td>Oncology</td>
<td>2021</td>
</tr>
</tbody>
</table>
Financials

Strong base for robust growth and improving returns
External innovation has substantial room for growth

Outsourcing across the drug discovery continuum

Source: Visiongain – Drug Discovery Outsourcing Market Forecast 2015-2025 and Evotec’s estimates
Market demand expected to drive Just – Evotec Biologics’ growth

Schematic representation of anticipated revenue and co-owned pipeline evolution over time

- Acquisition of Just
- J.POD® 1 USA build
- J.POD® 2 EU build

Potential annual revenue

Co-owned royalty-bearing

- Chart not drawn to scale

- Share of royalty bearing contracts (qualitative)
Potential revenue development of EVT Innovate

EVT Innovate likely to remain at steady state throughout the majority of years covered by AP 2025 …

- … but expected to make a bigger impact long-term
- First approvals of pipeline assets expected as of 2024/2025, which could lead to significant increase of revenues and profitability in the years subsequent to 2025
- AP 2025 sets the basis for a highly profitable and sustainable business in the long-run

Royalty generation “… just at the beginning”

More to come …
Goal is to achieve Group revenues > €1 bn

Speed of growth depends on pipeline assets and investment strategy

- Overall growth driven by composition of pipeline portfolio
- First royalties expected in 2025
- Just – Evotec Biologics growth driven by increasing use of J.POD® manufacturing
- Even more favourable mix expected to drive meaningful increase in profitability

Targeted revenue development

- CAGR >15%
- Pipeline assets >170 by 2025e

Revenue composition 2020

- EVT Innovate; ~20%
- EVT Execute; ~70%
- Just – Evotec Biologics; ~10%

Goal revenue composition

- EVT Innovate; >25%
- EVT Execute; >40%
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≥2x

Composition of revenue mix expected to change significantly over time while ALL fields continue to grow

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Appendix
Action Plans deliver significant value

Action Plans in numbers - “... we are just at the beginning”

2009

Action Plan 2012
Restructure for growth

2010
- Revenues: € 55 m
- Adj. EBITDA: € 2 m
- R&D investments: R&D investments: 1) € 2 m
- Co-owned projects: 6
- Employees: 519

2012

Action Plan 2016
Build innovation seeds

2015
- Revenues: € 128 m
- Adj. EBITDA: € 9 m
- R&D investments: R&D investments: 1) € 18 m
- Co-owned projects: 49
- Employees: 1,000

2018

Action Plan 2022
Aspire global leadership

2020
- Revenues: € 501 m
- Adj. EBITDA: € 107 m
- R&D investments: R&D investments: 1) € 69 m
- Co-owned projects: 118
- Employees: 3,572

2021

2025

Action Plan 2025
Leadership in data, science, multimodality & access

1) Including equity investments

Action Plans deliver significant value

Action Plans in numbers - “... we are just at the beginning”
One platform – more efficiency, better precision, higher speed

Evotec footprint – 14 Sites & more than 3,900 employees

- Princeton, Seattle, Branford, Watertown ~400 FTE
- Orth an der Donau ~35 FTE
- Verona (Campus Levi-Montalcini) ~700 FTE

Hamburg (HQ), Goettingen (Manfred Eigen Campus)
Cologne, Munich, ~900 FTE

Abingdon (Dorothy Crowfoot Hodgkin), Alderley Park
~850 FTE

Lyon, Toulouse (Campus Curie)
~800 FTE
Great talent pool

Overview Employees – approx. 3,900

Interdisciplinary

- Biochemists
- Medicinal chemists
- Molecular biologists
- Cell biologists
- Toxicologists
- Data scientists
- Process/Analytical chemists
- Clinicians
- mAb process engineers

International\(^1\)

- 20% Others
- 20% German
- 21% French
- 20% Italian
- 19% British

Highly qualified

- 78% with at least one academic qualification
- 22% other degrees

Diverse and experienced

- 75 nationalities
- 33% PhDs
- Average age: 38.6 years
- 54% women
- > 38% with more than five years at Evotec

\(^1\) The chart exclude the USA for legal reasons
Our purpose defines a sustainable corporate strategy

Focus on most material topics in a holistic approach

**Stakeholders**
- Investors
- Supervisory Board
- Recruits
- Authorities
- Patients
- Activists
- Suppliers
- Media
- Neighbours

**Material Topics**
- Stakeholder engagement
- Cyber
- OHS
- Diversity
- R&D / Innovation
- Cyber
- Availability & access to medical treatment
- Carbon emission
- Waste & Water

**KPIs**
- CO₂ per employee
- Retention rate
- Engagement & Commitment
- Quality
- Integrity & Speed
- Shared goals
- Covered diseases
- Dedicated climate mitigation capex

**OUR Foundation**
- Culture & Values
- People & Capabilities
- Corporate Governance & Enabling Systems
Our purpose is to go VERY long as ONE – #researchneverstops

Sustainable thinking is holistic and ensures long-term success

**Our employees and potential recruits**
Creating environment that makes people thrive and strengthens commitment

**Resilient business model**
Invest in future, but financial stability in present

**Principles for Responsible Investment**
We comply with long-term, sustainable investment criteria

**Co-ownership**
We offer > 800 partners an integrated platform and share values of highest integrity

**Cure all**
We will not stop until all existing diseases can be cured or at least be better treated
We focus on precise, patient-centric medicine

**Climate leadership**
Full protection of planet in line with climate science
Strong team and shareholders supporting sustainable growth

Management & shareholder structure¹)

Management Board
- Werner Lanthaler (CEO)
  Long-time experience in Pharma & biotech
- Cord Dohrmann (CSO)
  Long-time experience in drug discovery
- Craig Johnstone (COO)
  Strong drug discovery and commercial track record
- Enno Spillner (CFO)
  Long-time experience in finance & biotech

Supervisory Board
- Iris Löw-Friedrich
  UCB
- Kasim Kutay
  Novo Holdings
- Mario Polywka
  Ex-Evotec
- Roland Sackers
  QIAGEN
- Elaine Sullivan
  Ex-Lilly
- Constanze Ulmer-Eilfort
  Baker McKenzie

¹) Rounding differences may occur

Number of shares: 165.1 m
Listing: Frankfurt Stock Exchange (MDAX, TecDAX), OTCBB
52 week high/low: € 44.05/€ 21.36
Strong year ahead

Guidance 2021

Very good top-line growth expected
- Assumption based on current orders, prospective milestone payments
- Total Group revenues €550-570 m (€565-585 m at constant exchange rates\(^1\))

EBITDA guidance confirmed – despite massive investments
- Adjusted Group EBITDA\(^2\) €105-120 m (€115-130 m at constant exchange rates\(^1\))

Accelerated R&D investments for growth
- Further expand long-term & sustainable pipeline of first-in-class projects & platforms
- Unpartnered Group R&D expenses of €50-60 m\(^3\)

---

\(^1\) $/€ 2020: 1.15; €/GBP 2020: 1.13
\(^2\) Before contingent considerations, income from bargain purchase & excl. impairments on goodwill, other intangible & tangible assets as well as the total non-operating result
\(^3\) Evotec focuses its guidance and upcoming reporting on the "unpartnered R&D" part. ID-related R&D expenses will be fully reimbursed by its partner Sanofi ("partnered R&D").
Your contact:

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Global Head of Investor Relations & ESG

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+49.(0).151 1940 5058 (m)
volker.braun@evotec.com