Leading R&D Efficiency & Accelerating Innovation – Building BRIDGES
Forward-looking statements

Information set forth in this presentation contains forward-looking statements, which involve a number of risks and uncertainties. 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.

Note:
The 2015 and 2016 results are not fully comparable. The difference stems mainly from the acquisition of Evotec (France) SAS, effective 01 April 2015. While the results of Evotec (France) SAS are fully included in the accompanying consolidated income statement for the first nine months of 2016, they were not fully included in the comparable period of the previous year. In addition, effective 09 December 2015, Evotec acquired 51% of the shares in Panion Ltd., London, UK. This acquisition has been fully consolidated since that date. The accounting policies used to prepare interim information are the same as those used to prepare the audited consolidated financial statements for the year ended 31 December 2015.

Change in presentation:
The presented financial statements include a change in presentation in the first nine months of 2015 and 2016. From 01 January 2016 onwards, amortisation of intangible assets are no longer presented in a separate line in the consolidated income statement but are allocated to the relating cost lines in the income statement. The prior-year period was changed accordingly resulting in higher costs of revenue (€ 2.2 m).
Welcome

The Management Team

Werner Lanthaler, CEO

Enno Spillner, CFO

Mario Polywka, COO

Cord Dohrmann, CSO

1) On the call for the Nine-month 2016 Quarterly Statement
Agenda

Highlights 9M 2016

EVT Execute

EVT Innovate

Financial performance and outlook
The leading innovation efficient discovery platform

EVT Execute & EVT Innovate – The business model
Strong performance and new ways for innovation

First nine months of 2016 – State of play

**EVT Execute**
- Important milestone achievements
- New long-term strategic drug discovery alliances
- Continued good progress of operations in Toulouse
- Continued expansion of existing drug discovery platforms
- First Phase I clinical start for the treatment of endometriosis with Bayer

**EVT Innovate**
- New multi-target alliance with Bayer in kidney diseases
- First research collaboration under French Academic Bridge with Inserm
- Acceleration of TargetNASH programme
- Partnership with *ex scientia* to develop bispecific small molecule therapeutics
- Company formation of Topas Therapeutics
- Participation in Series A funding of Carrick Therapeutics
- **LAB282: BRIDGE** partnership with Oxford University, OSI and OUI (after period-end)
Strong growth trend continues
Financial highlights first nine months 2016 & Guidance 2016

Strong financial performance

- Group revenues up 37% to € 120.6 m (9M 2015: € 88.2 m)
  - EVT Execute revenues up 36%
  - EVT Innovate revenues up 26%
- Adjusted Group EBITDA⁴ at € 30.6 m
- Net income at € 11.4 m
- R&D expenses of € 12.8 m
- Strong liquidity position of € 120.0 m²
  - Significant reduction of loans

Confirmation of updated guidance 2016

- More than 15% revenue growth excluding milestones, upfronts and licences
- Adjusted Group EBITDA¹ expected to more than double³ compared to 2015 (2015: € 8.7 m)
- R&D expenses of approx. € 20 m
- Similar level of liquidity⁴ compared to 2015
- Capex investments up to € 10 m

¹) Before contingent considerations and excluding impairments on other intangible and tangible assets and goodwill as well as the total non-operating result
²) Year-to-date 2016, short and long-term debt was reduced by € 8.1 m.
³) On 19 July 2016, Evotec raised its profitability guidance mainly as a result of an increased margin contribution and a positive outlook for the remainder of the year.
⁴) Excluding any potential cash outflow for M&A or similar transactions
Proposed acquisition of Cyprotex follows strategy

Strategy overview

- Restructuring
- Capital efficiency for sustainability
- First Cure X investments

2009

- Business segmentation
- Investments in discovery service platform
- Performance-based integrated discovery and clinical alliances
- Cure X/Target X strategy
- Royalty income from legacy pipeline

2012

- Highest quality drug discovery and pre-clinical services
- Cure X/Target X alliances & “Academic bridge” strategy
- Company formations to accelerate drug discovery and product development

2016

2020
Our “Sweet spot”

Generating the Pre-clinical Development Candidate (PDC)

Duration

- Academia: Target ID/Validation
- Hit-Identification
- Lead Optimisation
- Pre-clinical
- Phase I
- Phase II
- Phase III
- Approval
- Market

Cost

- Evotec: Approx. 3–6 years
- PDC – Pre-clinical development candidate: Approx. 6–10 years
- Partner: Approx. 6–10 years

- Evotec’s core competencies

Evotec
Approx. 3–6 years
PDC – Pre-clinical development candidate
Partner
Approx. 6–10 years

Duration

- Total Approx. > 14 years

Cost

- Approx. $1–3 bn
- Evotec: Approx. $5–15 m

Acquisition of Cyprotex expected to close still 2016
Summary and rationale of acquisition of Cyprotex

- World leader in pre-clinical ADME-Tox and DMPK testing¹
- 136 employees operating from 4 sites in the UK and USA
- H1 2016 revenues of £ 8.73 m (€ 9.78 m**); underlying EBITDA of £ 2.34 m (€ 2.62 m**)
- Listed on UK AIM market

- Strong addition to Evotec’s drug discovery platform
- Strengthens EVT Execute stand-alone capabilities
- Early screening and predictive ADME accelerates early decision making in integrated drug discovery projects

- Offer: Issued share capital and funding of all existing debt of Cyprotex PLC for approx. £ 55.36 m (€ 62.0 m**) paid in cash
- Offer of 1.60 £/share represents a 9.4% premium to VWAP of past 30 trading days
- >50% Cyprotex shareholder irrevocables in place; intention to implement and secure transaction by a scheme of arrangement

- Full financial commitment for acquisition covered through Evotec’s cash on balance sheet
- Acquisition adds high-quality revenue and accretive EBITDA
- If accepted by >75% of shareholders, deal should close by end of 2016

¹ ADME-Tox: Absorption, distribution, metabolism, excretion-Toxicology; DMPK: Drug metabolism and pharmacokinetics

** Exchange £/€ 1.12
Agenda

Highlights 9M 2016

EVT Execute

EVT Innovate

Financial performance and outlook
Strong growth in EVT Execute

EVT Execute – 9M 2016 versus prior-year period

<table>
<thead>
<tr>
<th>Revenues (in € m)</th>
<th>Adjusted EBITDA(^1) (in € m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>93.4</td>
<td>16.1</td>
</tr>
<tr>
<td>126.6</td>
<td>41.3</td>
</tr>
</tbody>
</table>

\(^1\) Adjusted for changes in contingent considerations

- Increase in revenues attributable to growth in the base business, milestone achievements and three full quarters of Sanofi contribution
- Significant upswing of adjusted EBITDA mainly due to the strong growth in revenues and milestone payments
- 9M 2016 includes € 23.9 m of intersegment revenues
Most comprehensive platform in the industry

**EVT Execute** – Highlights first nine months of 2016

- Milestone achievements with Bayer, BI and Padlock
- Extension of drug discovery alliances (Genentech, Janssen Pharmaceutica NV)
- New long-term strategic drug discovery alliances (C4X Discovery, Antibiotic Research UK, UCB)
- New licences enhancing Evotec’s platform (Trianni, CRISPR)
- Compound management gaining momentum (Pierre Fabre, UCB)
- Phase I clinical start in endometriosis in Bayer alliance
- Offer to acquire Cyprotex PLC (after period-end)
Integration of additional capacity works very well
Progress update Evotec (France)

- Evotec (France) – 18-month retrospective
  - Complex integration successfully ongoing
  - Evotec is now fully independent and operational on site in Toulouse and increased headcount by >30% since April 2015
  - Evotec fulfilled its commitment to further develop and sustain activity and employment on site in Toulouse

- Innovative partnerships, also with third parties
  - Pipeline-building partnership (e.g. partnered Target X initiatives)
  - Outsourcing partnerships (Sanofi, UCB, Pierre Fabre, Institut Claudius Regaud, …)
Well-balanced global customer mix

**EVT Execute** – Selected customer and revenue metrics

### Revenues by customer segment ytd 2016\(^1\) (in %)

- Remaining: 12%
- Top 10-30 Customers: 16%
- Top 10 Long-term Strategic Alliances: 72%

### Customer type ytd 2016\(^1\) (in %)

- Top 20 Pharma: 53%
- Mid-sized Pharma: 10%
- Biotech: 21%
- Foundations: 16%
- **Total**: 100%

### Revenues by region ytd 2016\(^1\) (in %)

- ROW: 1%
- USA: 41%
- Europe: 58%
- **Total**: 100%

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\(^1\)Third-party revenues only
### Outlook 2016

**EVT Execute** – Expected key milestones 2016

- New long-term deals with large and mid-sized Pharma
  - ✔️

- Expansion of foundations and biotech network in USA/EU
  - ✔️

- New performance-based integrated technology/disease alliance
  - ✔️

- Milestones from existing alliances
  - ✔️
Agenda

Highlights 9M 2016

EVT Execute

EVT Innovate

Financial performance and outlook
Strong revenue growth and focused R&D expenses

EVT Innovate – 9M 2016 versus prior-year period

- Revenue growth of 26% and improved adjusted EBITDA resulting from new partnerships signed in 2015
- No material change in R&D expenses
- Full impairment of EVT100 series (€ 1.4 m)\(^2\)

\(^1\) Adjusted for changes in contingent considerations
\(^2\) In Q1 2016, Evotec was informed by Janssen Pharmaceuticals, Inc. that Janssen intends to phase out the licence agreement regarding NMDA antagonist with effect from August 2016.
# Constantly growing pipeline of co-owned product opportunities – more than 70

## Partnership portfolio

<table>
<thead>
<tr>
<th>Molecule</th>
<th>Therapeutic Area/Indication</th>
<th>Partner</th>
<th>Discovery</th>
<th>Pre-clinical</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
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<tr>
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<td>Topas Therapeutics</td>
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<td>Oncology</td>
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<td>Metabolic – Diabetes (type 2/1)</td>
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<td>Various</td>
<td>Metabolic – Diabetes (type 2/1)</td>
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<td>Nephrology</td>
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<tr>
<td>Various</td>
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<td>AstraZeneca</td>
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<tr>
<td>Various</td>
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<td>Various</td>
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<td>Sanofi</td>
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<td>Immunology &amp; Inflammation – Tissue fibrosis</td>
<td>Apeiron Innovations</td>
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<td>CNS – Multiple Sclerosis</td>
<td>NEU</td>
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<td>&gt;5 further programmes</td>
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<tr>
<td>Various</td>
<td>CNS</td>
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<td>Various</td>
<td>Oncology</td>
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<tr>
<td>Various</td>
<td>CNS – Pain &amp; Inflammation</td>
<td>&gt;5 further programmes</td>
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</table>

1) EVT302 and EVT100: Evotec has regained the licence rights and is currently assessing potential business opportunities.
2) Not disclosed

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**Investor Presentation Focus**
First-in-class and best-in-class approaches –
New paths of sourcing innovation

**EVT Innovate** – Strategy highlights

- New multi-target alliance with Bayer in kidney diseases
- First research collaboration under French Academic Bridge with Inserm in oncology
- Acceleration of TargetNASH
- Partnership with *ex scientia* to develop bispecific small molecule therapeutics
- Company formation of Topas Therapeutics
- Participation in Series A funding of Carrick Therapeutics
- Expansion of network with Academia – LAB282: BRIDGE partnership with Oxford University, OSI and OUI (after period-end)
New treatments to fight kidney diseases
Bayer & Evotec in CKD – Since 2016

### Mission
- Evotec and Bayer develop novel and highly innovative therapeutics in the field of kidney diseases such as chronic kidney disease (“CKD”) in diabetes patients

### Agreement with Bayer
- Minimum of € 14 m including research payments and an undisclosed licence fee
- Potential pre-clinical, clinical and sales milestone payments of potentially over € 300 m; tiered royalties of up to a low double-digit percentage of net sales
- Integrated collaboration with substantial efforts from both partners
- Strategic five-year collaboration

### Background

1. **CKD is a huge unmet medical need** – $ 35 bn annual Medicare costs
2. **>10% of population worldwide is affected by CKD**
3. **>2 million people worldwide currently receive dialysis treatments or a kidney transplant**
4. **Alliance includes assets discovered within Evotec’s CureNephron initiative**

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1 Sources: [https://www.usrds.org/2015/download/vol2_USRDS_ESRD_15.pdf](https://www.usrds.org/2015/download/vol2_USRDS_ESRD_15.pdf); [https://www.kidney.org](https://www.kidney.org)
From Academia to transformative projects

Evotec’s academic network continues to grow

- Carefully select projects in indications of high unmet medical need
- Dramatically reduce “search costs” for capital
- Advance projects to tangible value inflection points, i.e. licensing or spin-offs
- Put experienced “drug hunting” teams/projects together right from the start
EVT BRIDGE addresses challenges of innovation

EVT BRIDGE value proposition

- Eliminating invalid data points right from the start
- Accelerating slow academic scouting and research funding processes
- Translating leading science into drug discovery work plans
- Eliminate search costs for initial “pre-seed” work plan

Maturity of data

Optimal entry point

EVT BRIDGE

Optimal entry point

Costs
Oxford BRIDGE “LAB282” is the first larger scale implementation of a BRIDGE fund

Partnership between Oxford University, OSI, OUI and Evotec

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Oxford University BRIDGE “LAB282”:

- OUI\(^3\) to provide projects to create spin-outs
- OSI to fund scouting efforts
- EVT to build work plans and run projects with scientists; EVT to participate via equity and future R&D in upside

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Stakeholders:

- OSI\(^1\)
  - Funding (€ 14 m for initial 3 years)\(^2\)
  - Scouting, Execution & Participation

- Evotec
  - Projects
    - Novel therapeutic concept

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BRIDGE Project Awards

- Pre-clin. PoC\(^4\)
- Acq./Licenc. opportunity
- Clinical PoC\(^4\)
More than 10 projects primed for partnering

EVT Innovate – Cure X/Target X

<table>
<thead>
<tr>
<th>Year</th>
<th>Projects</th>
</tr>
</thead>
</table>
| 2011 | CureBeta (Harvard Stem Cell Institute)  
|      | CureNephron (Harvard, BWH, USC, AstraZeneca, Bayer)  
|      | TargetASIC (BMBF/undisclosed Pharma partner)  
|      | Somatoprim (Cortendo)  
|      | TargetPicV (Haplogen)  
|      | TargetFibrosis (Pfizer) |
| 2012 | TargetImmunitT (Apeiron/Sanofi)  
|      | TargetDBR (Yale)  
|      | TargetMB (Second Genome)  
|      | TargetPGB (Harvard)  
|      | TargetKDM (Dana-Farber, Belfer)  
|      | TargetIDX (Debiopharm)  
|      | CureMN (Harvard)  
|      | TargetEEM (Harvard)  
|      | TargetAD (NBB/J&J) |
| 2013 | TargetBCD (Sanofi)  
|      | TargetDR (Internal)  
|      | TargetATD (Internal)  
|      | TargetFX (Internal)  
|      | TargetXX (undisclosed)  
|      | TargetCytokine (DRFZ/BMBF)  
|      | Various (Gladstone Institutes)  
|      | TargetFRX (Internal)  
|      | TargetNTR (Internal)  
|      | TargetKras (OSU)  
|      | TargetaSN (MJFF)  
|      | TargetBispecifics (ex scientia)  
|      | TargetRhoB (Inserm)  
|      | TargetNASH (Ellersbrook/ Internal)  

✓ = Innovate Pharma partnerships signed since 2011
Efficient approaches for participation in first-in-class innovation

Strategic rationale & examples for Evotec’s innovation acceleration

Accelerating innovation on EVT platform

- Spin off valuable platforms outside of Evotec’s main areas of interest for potential broader/later stage applications
- Participate in financing rounds of promising companies, built on EVT platforms, via strategic investments
- Company formations with the aim of developing assets to next value inflection points
# Outlook 2016

**EVT Innovate – Expected key milestones 2016**

<table>
<thead>
<tr>
<th>Milestone</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>New clinical initiations and good progress of clinical pipeline within partnerships</td>
<td>✔</td>
</tr>
<tr>
<td>Expansion of network of top-class academic alliances</td>
<td>✔</td>
</tr>
<tr>
<td>Partnering of Cure X/Target X initiatives</td>
<td>✔</td>
</tr>
<tr>
<td>Strong focus on iPSC (induced pluripotent stem cells) platform</td>
<td></td>
</tr>
</tbody>
</table>
Agenda

Highlights 9M 2016

EVT Execute

EVT Innovate

Financial performance and outlook
Significantly increased EBITDA

Key financials 9M 2016: Condensed income statement (IFRS)

<table>
<thead>
<tr>
<th></th>
<th>YTD 2015</th>
<th>YTD 2016</th>
<th>% vs. 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>88.2</td>
<td>120.6</td>
<td>37%</td>
</tr>
<tr>
<td>Gross margin</td>
<td>27.2%</td>
<td>38.5%</td>
<td>–</td>
</tr>
<tr>
<td>• R&amp;D expenses</td>
<td>(13.5)</td>
<td>(12.8)</td>
<td>(5)%</td>
</tr>
<tr>
<td>• SG&amp;A expenses</td>
<td>(19.0)</td>
<td>(17.8)</td>
<td>(7)%</td>
</tr>
<tr>
<td>• Impairment of intangible assets</td>
<td>(0.1)</td>
<td>(1.4)</td>
<td>–</td>
</tr>
<tr>
<td>• Income from bargain purchase</td>
<td>18.5</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>• Other op. income (expenses), net</td>
<td>2.4</td>
<td>6.0</td>
<td>–</td>
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<tr>
<td>Operating income</td>
<td>12.3</td>
<td>20.4</td>
<td>66%</td>
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<tr>
<td>Adjusted Group EBITDA(^1)</td>
<td>3.4</td>
<td>30.6</td>
<td>–</td>
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<tr>
<td>Net income</td>
<td>10.7</td>
<td>11.4</td>
<td>7%</td>
</tr>
</tbody>
</table>

\(^1\)EBITDA in 2015 was adjusted for changes in contingent considerations as well as for one-time effects with regards to the bargain purchase resulting from the acquisition of Evotec (France) SAS in 2015.

* Differences may occur due to rounding

• Revenue growth mainly due to an increase in base revenues, full 9 months Sanofi contribution and milestone achievements

• Gross margin increase due to milestones, Sanofi collaboration and higher base margin

• Decrease in SG&A due to one-off M&A and related costs in 2015

• € 1.4 m for full impairment of EVT100 in 2016

• Bargain purchase of € 18.5 m in 2015

• R&D tax credits in UK and France (€ 2.9 m increase)
Strong performance from both segments

Condensed income statement based on segments for 9M 2016

in € m*

<table>
<thead>
<tr>
<th></th>
<th>EVT Execute</th>
<th>EVT Innovate</th>
<th>Inter-segment elimination</th>
<th>Evotec Group</th>
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</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>126.6</td>
<td>17.9</td>
<td>(23.9)</td>
<td>120.6</td>
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<tr>
<td>Gross margin</td>
<td>32.9%</td>
<td>45.6%</td>
<td>–</td>
<td>38.5%</td>
</tr>
<tr>
<td>• R&amp;D expenses</td>
<td>(0.0)</td>
<td>(16.3)</td>
<td>3.5</td>
<td>(12.8)</td>
</tr>
<tr>
<td>• SG&amp;A expenses</td>
<td>(13.9)</td>
<td>(3.9)</td>
<td>–</td>
<td>(17.8)</td>
</tr>
<tr>
<td>• Impairment of intangible assets</td>
<td>–</td>
<td>(1.4)</td>
<td>–</td>
<td>(1.4)</td>
</tr>
<tr>
<td>• Other op. income (expenses), net</td>
<td>5.3</td>
<td>0.7</td>
<td>–</td>
<td>6.0</td>
</tr>
<tr>
<td>Operating income (loss)</td>
<td>33.1</td>
<td>(12.7)</td>
<td>–</td>
<td>20.4</td>
</tr>
<tr>
<td>Adjusted EBITDA¹)</td>
<td>41.3</td>
<td>(10.7)</td>
<td>–</td>
<td>30.6</td>
</tr>
</tbody>
</table>

- Strong base business and milestone achievements
- R&D expenses on similar level as in prior-year period
- Significantly improved adjusted EBITDA of EVT Execute compared to 9M 2015 (€ 16.1 m)
- Strong gross margin in EVT Innovate

¹) Adjusted for changes in contingent considerations
* Differences may occur due to rounding
## Strong gross margin

Key financials Q3 2016: Condensed income statement (IFRS)

<table>
<thead>
<tr>
<th>in € m</th>
<th>Q3 2015</th>
<th>Q3 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>33.2</td>
<td>45.2</td>
</tr>
<tr>
<td>Gross margin</td>
<td>29.2%</td>
<td>45.1%</td>
</tr>
<tr>
<td>• R&amp;D expenses</td>
<td>(5.0)</td>
<td>(3.8)</td>
</tr>
<tr>
<td>• SG&amp;A expenses</td>
<td>(6.7)</td>
<td>(6.0)</td>
</tr>
<tr>
<td>• Other op. income (expenses), net</td>
<td>1.3</td>
<td>1.4</td>
</tr>
<tr>
<td>Operating income (loss)</td>
<td>(0.6)</td>
<td>12.0</td>
</tr>
<tr>
<td>Adjusted Group EBITDA$^{1)}$</td>
<td>2.6</td>
<td>14.8</td>
</tr>
<tr>
<td>Net income (loss)</td>
<td>(2.9)</td>
<td>8.7</td>
</tr>
</tbody>
</table>

Q3 2016 gross margin improved by milestone achievements and improved capacity utilisation

---

$^{1)}$ EBITDA in 2015 was adjusted for changes in contingent considerations as well as for one-time effects with regards to the bargain purchase resulting from the acquisition of Evotec (France) SAS in 2015.
Business grows and with improved gross margin

Revenues & gross margin trend 9M 2016

Continued significant growth of Group revenues1)
(in € m)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Trad. revenue</td>
<td>51.8</td>
<td>80.7</td>
<td>105.0</td>
</tr>
<tr>
<td>Milestones/upfrons/ licences</td>
<td>58.9</td>
<td>88.2</td>
<td>120.6</td>
</tr>
<tr>
<td>+37%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Growth in base business, improved capacity utilisation and milestone achievements
(in %)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Milestones/upfrons/ licences</td>
<td>7.1</td>
<td>7.5</td>
<td>15.6</td>
</tr>
<tr>
<td>Trad. revenue</td>
<td>25.0</td>
<td>18.6</td>
<td>27.2</td>
</tr>
<tr>
<td>Total margin</td>
<td>38.5</td>
<td>29.4</td>
<td></td>
</tr>
<tr>
<td>Margin excl. milestones/upfrons and licences</td>
<td>22.6</td>
<td>22.6</td>
<td></td>
</tr>
</tbody>
</table>

1) In the first nine months of 2016, Sanofi contributed revenues of € 38.5 m. Excluding the Sanofi contribution, Evotec Group revenues increased by 29% compared to the prior-year period.
2) From 01 January 2016 onwards, amortisation of intangible assets are no longer presented in a separate line in the consolidated income statement but are allocated to the relating cost lines in the income statement. The 2014 and 2015 figures were changed accordingly.
Strong 2016, strong visibility and outlook for 2017

Expected key milestones 2016

EVT Execute

- New long-term deals with large and mid-sized Pharma
- Expansion of foundations and biotech network in USA/EU
- New performance-based integrated technology/disease alliance
- Milestones from existing alliances

EVT Innovate

- New clinical initiations and good progress of clinical pipeline within partnerships
- Expansion of network of top-class academic alliances
- Partnering of Cure X/Target X initiatives
- Strong focus on iPSC (induced pluripotent stem cells) platform
## Important next dates

Financial Calendar 2017

<table>
<thead>
<tr>
<th>Report/Event</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Report 2016</td>
<td>28 March 2017</td>
</tr>
<tr>
<td>Quarterly Statement Q1 2017</td>
<td>10 May 2017</td>
</tr>
<tr>
<td>Annual General Meeting 2017</td>
<td>14 June 2017</td>
</tr>
<tr>
<td>Half-year 2017 Interim Report</td>
<td>10 August 2017</td>
</tr>
<tr>
<td>Quarterly Statement 9M 2017</td>
<td>08 November 2017</td>
</tr>
</tbody>
</table>
QUESTIONS AND ANSWERS