

EVOTEC SE REPORTS RESULTS FOR THE FIRST QUARTER 2021 AND PROVIDES CORPORATE UPDATE

- ▶ *SUCCESSFUL START TO 2021 WITH STRONG STRATEGIC POSITION AND LONG-TERM STRATEGY: ACTION PLAN 2025 "THE DATA-DRIVEN R&D AUTOBAHN TO CURES"*
- ▶ *GOOD PROGRESS WITHIN PRODUCT DEVELOPMENT PARTNERSHIPS AND CO-OWNED PORTFOLIO*
- ▶ *CONTINUED POSITIVE FINANCIAL PERFORMANCE; NO MATERIAL IMPACT THROUGH COVID-19 PANDEMIC*

Hamburg, Germany, 11 May 2021:

Evotec SE (Frankfurt Stock Exchange: EVT, MDAX/TecDAX, ISIN: DE0005664809) today announced the financial results and corporate updates for the first quarter 2021.

HIGHLIGHTS

RECORD LIKE-FOR-LIKE GROWTH OF BASE BUSINESS, STRONG BALANCE SHEET SUPPORTS ACCELERATING GROWTH

- ▶ Group revenues from contracts with customers increased by 11% to € 133.1 m (Q1 2020: € 119.4 m); Base business growth of 28%, adjusted for the end of the Sanofi payment (since April 2020) and unfavourable fx effects
- ▶ EVT Execute revenue growth of 16% (11% adjusted for material recharges) to € 136.9 m (Q1 2020: € 118.2 m), EVT Innovate revenues up 21% (20% adjusted for material recharges) to € 28.2 m (Q1 2020: € 23.3 m)
- ▶ Just – Evotec Biologics grew by more than 60% to € 9.7 m (Q1 2020: € 5.9 m)
- ▶ Like-for-like growth of adjusted Group EBITDA of 16%, despite higher R&D expenses; adjusted Group EBITDA of € 21.1 m (Q1 2020: € 30.0 m) affected by the anticipated end of the Sanofi payment (since April 2020) and unfavourable fx effects
- ▶ Increased expenses for unpartnered R&D of € 14.9 m (Q1 2020: € 11.4 m) according to strategy
- ▶ Strong balance sheet with comfortable net debt position of € 56 m (equivalent to 0.6x EBITDA) provides significant room for financing further growth; non-operating result benefits from fair value adjustment of the investment in Exscientia Ltd.

POSITIVE DEVELOPMENT WITH SEVERAL NEW AND EXPANDED PARTNERSHIPS; JUST – EVOTEC BIOLOGICS FURTHER GAINING MOMENTUM

- ▶ Multiple new and extended partnerships and alliances (e.g. with Annexon, Chinook Therapeutics, Related Sciences, Takeda, The Mark Foundation, ...)
 - ▶ New development collaborations and INDiGO contracts signed (e.g. Riboscience, Step Pharma, ...)
- ▶ New iPSC-multi-year partnership with the Medical Center Hamburg Eppendorf (“UKE”)
- ▶ Bristol Myers Squibb extend partnership in the field of targeted protein degradation
- ▶ Just – Evotec Biologics continuing on its success course: progress of the first J.POD® facility in Redmond on schedule; construction of first European “J.POD® 2 EU” expected to start in H2 2021
- ▶ Partnership on oncology project EVT801 with Kazia Therapeutics (after period-end)
- ▶ New BRIDGEs (“beLAB2122” and “beLAB1407” (after period-end))
- ▶ Projects entering into clinical phases (EVT894 (Chik-V); Immuno-oncology project A2a receptor antagonist (Exscientia))

CORPORATE HIGHLIGHTS

- ▶ Implementation of next long-term strategic framework Action Plan 2025 “The data-driven R&D Autobahn to Cures”
- ▶ Chairman of the Supervisory Board of Evotec to retire from office effective as of the end of the Annual General Meeting on 15 June 2021 (after period-end)

GUIDANCE FOR FULL-YEAR 2021 CONFIRMED

- ▶ Business outlook for 2021 confirmed and mid-term targets given for the first time
- ▶ 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)

INTRODUCTION OF MID-TERM GOALS ALIGNED WITH ACTION PLAN 2025

- ▶ Introduction of mid-term goals until 2025 at Capital Markets Day on 20 April 2021, targeting revenues growth to > € 1,000 m, adjusted EBITDA of ≥ € 300 m and unpartnered research and development expenses of > € 100 m

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.

Key figures of consolidated income statement & segment information
Evotec SE & subsidiaries – First quarter of 2021

<i>In T€</i>	<i>EVT Execute⁴⁾</i>	<i>EVT Innovate⁵⁾</i>	<i>Intersegment Eliminations</i>	<i>Evotec Group Q1 2021</i>	<i>Evotec Group Q1 2020</i>
External revenues ¹⁾	104,880	28,205	–	133,085	119,402
Intersegment revenues	32,033	–	(32,033)	–	–
Costs of revenue	(107,654)	(25,149)	30,397	(102,406)	(86,130)
Gross profit	29,259	3,056	(1,636)	30,679	33,272
<i>Gross margin in %</i>	21.4	10.8	–	23.1	27.9
R&D expenses ²⁾	(2,001)	(18,095)	1,636	(18,460)	(15,056)
SG&A expenses	(17,033)	(4,161)	–	(21,194)	(17,254)
Other operating income (expenses), net	4,587	11,166	–	15,753	15,133
Operating result	14,812	(8,034)	–	6,778	16,095
Adjusted EBITDA³⁾	28,320	(7,215)	–	21,105	30,002

¹⁾ Adjusted for negative exchange rate effects of € 6.0 m, Group revenues amount to € 139.1 m

²⁾ Of which unpartnered R&D expenses of € 14.9 m in Q1 2021 (Q1 2020: € 11.4 m)

³⁾ 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

⁴⁾ Revenues from material recharges of € 5.6 m are allocated to EVT Execute as of Q1 2021

⁵⁾ Revenues from material recharges of € 0.3 m are allocated to EVT Innovate as of Q1 2021

More detailed information and financial tables are available in our interim statement for the first quarter published on the Evotec website under the following link:

<https://www.evotec.com/en/invest/financial-publications>

Webcast/Conference Call

The Company is going to hold a conference call to discuss the results of the first quarter 2021 as well as to provide an update on its performance in the reporting period. The conference call will be held in English.

Conference call details

Date: **Tuesday, 11 May 2021**

Time: **02.00 pm CET (08.00 am EST, 01.00 pm GMT)**

From Germany: +49 69 20 17 44 220

From France: +33 170 709 502

From Italy: +39 023 600 6663

From UK: +44 20 3009 2470

From USA: +1 877 423 0830

Access Code: 94660964#

A simultaneous slide presentation for participants dialling in *via phone* is available at <https://www.webcast-eqs.com/evotec20210511/no-audio>.

Webcast details

To join the *audio webcast* and to access the *presentation slides* you will find a link on our homepage www.evotec.com shortly before the event.

A replay of the conference call will be available for seven days and can be accessed from Germany by dialling +49 69 201744221, from UK by dialling +44 20 3364 5150 and from USA by dialling +1 (844) 307-9362.

The access code is 315614523#. The on-demand version of the webcast will be available on our website: <https://www.evotec.com/financial-reports>.

ABOUT EVOTEC SE

Evotec is a drug discovery alliance and development partnership company focused on rapidly progressing innovative product approaches with leading pharmaceutical and biotechnology companies, academics, patient advocacy groups and venture capitalists. We operate worldwide and our more than 3,700 employees provide the highest quality stand-alone and integrated drug discovery and development solutions. We cover all activities from target-to-clinic to meet the industry's need for innovation and efficiency in drug discovery and development (EVT Execute). The Company has established a unique position by assembling top-class scientific experts and integrating state-of-the-art technologies as well as substantial experience and expertise in key therapeutic areas including neuronal diseases, diabetes and complications of diabetes, pain and inflammation, oncology, infectious diseases, respiratory diseases, fibrosis, rare diseases and women's health. On this basis, Evotec has built a broad and deep pipeline of more than 100 co-owned product opportunities at clinical, pre-clinical and discovery stages (EVT Innovate). Evotec has established multiple long-term alliances with partners including Bayer, Boehringer Ingelheim, Bristol Myers Squibb, CHDI, Novartis, Novo Nordisk, Pfizer, Sanofi, Takeda, UCB and others. For additional information please go to www.evotec.com and follow us on Twitter [@Evotec](https://twitter.com/Evotec).

FORWARD LOOKING STATEMENTS

Information set forth in this press release 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 press release. 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.