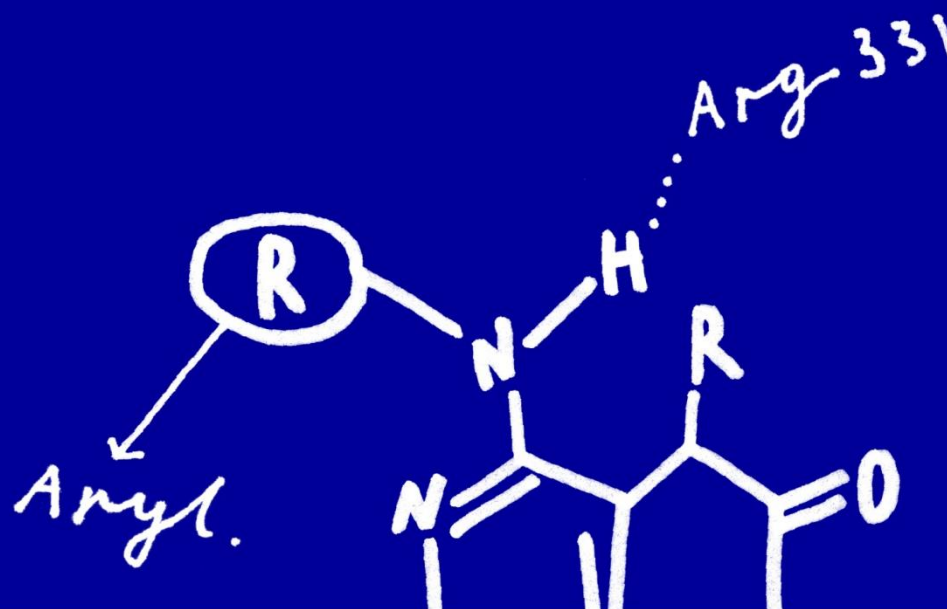


Leading innovation efficiency



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.

Change in presentation:

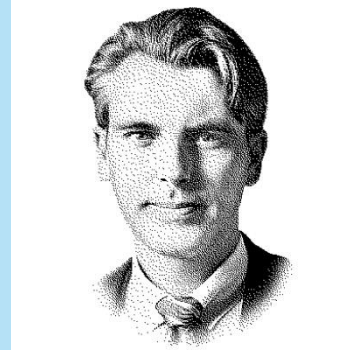
The presented financial statements include a change in presentation in the first half of 2015 and 2016. From 01 January 2016 onwards, amortisation of intangible assets is no longer presented in a separate line in the consolidated income statement but is allocated to the relating cost lines in the income statement. The prior-year period was changed accordingly resulting in additional costs of revenue in the amount of € 1.5 m.

Welcome

The “new” Management Team



Werner Lanthaler, CEO¹⁾



Enno Spillner, CFO¹⁾



Mario Polywka, COO¹⁾



Cord Dohrmann, CSO¹⁾

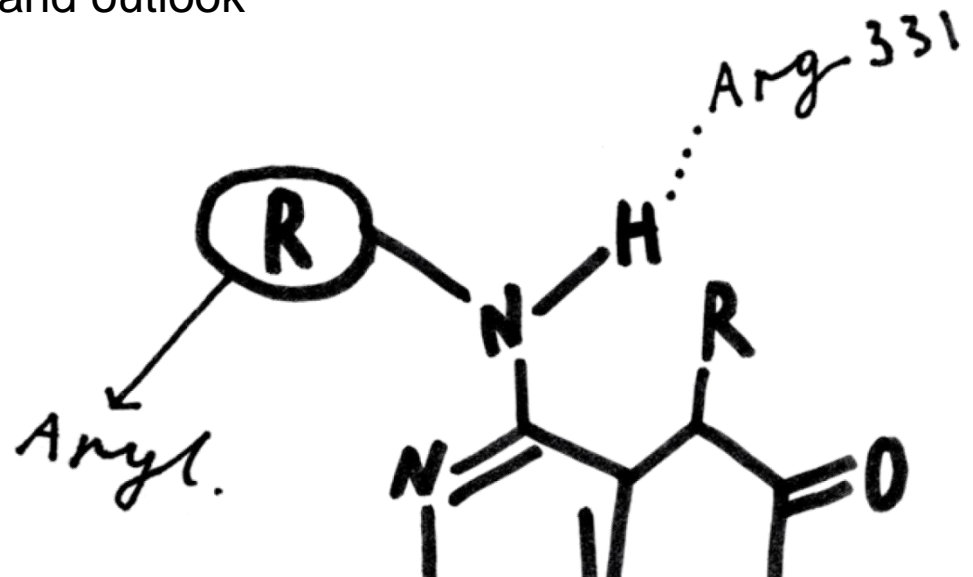
Agenda

Highlights H1 2016

EVT Execute

EVT Innovate

Financial performance and outlook



Strong operational performance in H1

First six months of 2016 – State of play

EVT Execute

- Important milestone achievements
- Extension of key collaborations
- Expansion of compound management network and alliances
- Continued expansion of existing drug discovery platforms
- Expansion of network with foundations
- Phase I clinical start for the treatment of endometriosis (after period-end)

EVT Innovate

- Expansion of first-in-class targets and platforms
- Acceleration of Target*NASH* programme
- Partnership with *ex scientia* to develop bispecific small molecule therapeutics
- Expansion of network with academia
- Company formation of Topas Therapeutics

Profitability guidance raised, strong outlook for H2

Financial highlights H1 & Guidance 2016

Strong financial performance

- Group revenues up 37% to € 75.5 m (H1 2015: € 55.0 m)
 - EVT Execute revenues up 35%
 - EVT Innovate revenues up 44%
- Significantly improved adjusted Group EBITDA¹⁾ at € 15.8 m
- Increased R&D expenses +6% to € 9.0 m
- Strong liquidity position of € 118.3 m
- Initiation of loan repayments

Updated guidance 2016

- More than 15% revenue growth excluding milestones, upfronts and licences
- Adjusted Group EBITDA¹⁾ **expected to more than double²⁾** compared to 2015 (previously: positive and significantly improved compared to prior year; 2015: € 8.7 m)
- R&D expenses of approx. € 20 m
- Similar level of liquidity³⁾ compared to 2015
- Capex investments up to € 10 m

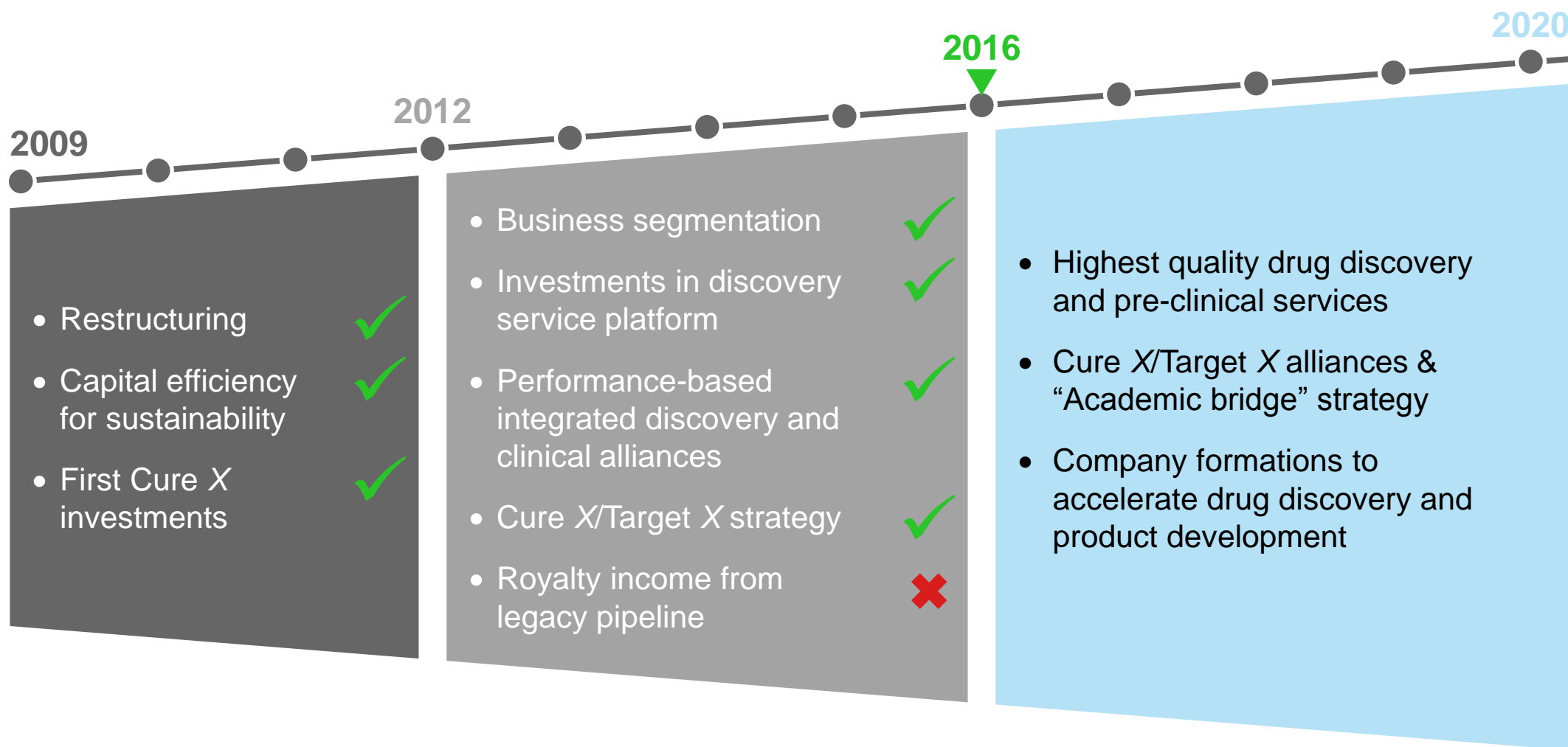
¹⁾ Before contingent considerations and excluding impairments on other intangible and tangible assets and goodwill as well as the total non-operating result

²⁾ 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.

³⁾ Excluding any potential cash outflow for M&A or similar transactions

The business model works

Evotec's strategy overview



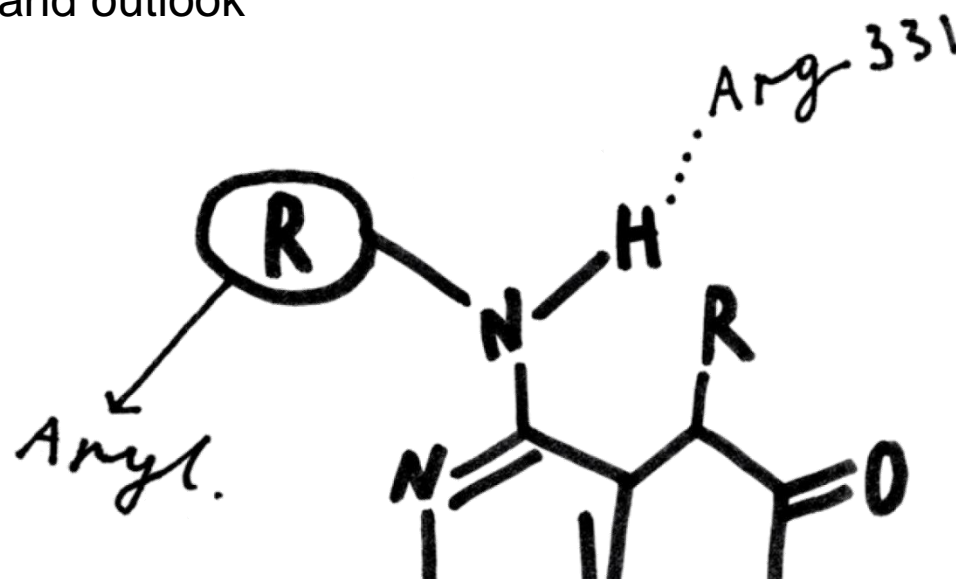
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Highlights H1 2016

EVT Execute

EVT Innovate

Financial performance and outlook

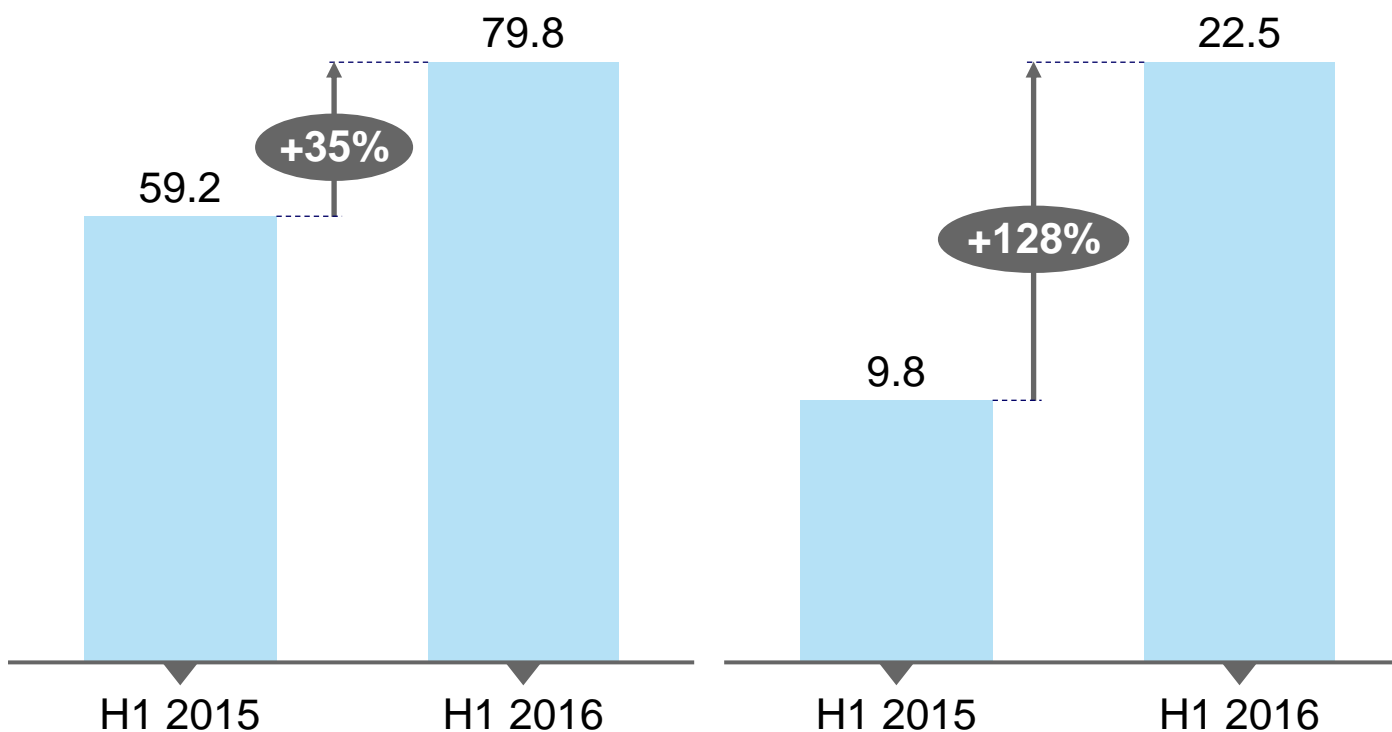


Strong operations and milestone achievements

EVT Execute – Key performance indicators H1 2016

Revenues (in € m)

Adjusted EBITDA¹⁾ (in € m)



- Increase in revenues primarily attributable to growth of the base business and milestone achievements and two full quarters of Sanofi contributions
- Significant upswing of adjusted EBITDA mainly due to the strong increase in revenues and milestone achievements
- H1 2016 includes € 16.2 m of intersegment revenues

Growth trend continues

EVT Execute – Highlights H1 2016



- Milestone achievements with Bayer, BI and Padlock
- Three-year extension of Genentech alliance
- Extension of proteomics contract with Janssen Pharmaceutica NV, now in 10th year
- Initiation of antibiotic discovery alliance with ANTRUK
- New licences enhancing Evotec's platform (Trianni, CRISPR)
- Phase I clinical start in endometriosis (after period-end)

Validation of drug discovery services in key alliances

EVT Execute – Extensions

- Three-year extension of integrated drug discovery alliance with Genentech to discover novel small molecule therapeutics (entered in 2010)
- Extension of proteomics collaboration with Janssen Pharmaceutica NV, providing quantitative mass spectrometry proteomics platform across a broad range of applications (entered in 2006)
- Ongoing MSA-driven collaboration with Sanofi exceeding initial scope and progressing well (entered in 2015)
- UCB and other compound management initiatives on schedule
- Significant growth in screening business over 2015



CRISPR@Evotec

EVT Execute – Technology upgrades

Background

- CRISPR/Cas9 (Clustered Regularly Interspaced Short Palindromic Repeats) is a programmable endonuclease system consisting of the Cas9 enzyme and a target specific gRNA
- CRISPR allows for genetic manipulation with unprecedented specificity and effectivity
- CRISPR is active in across cell types and organisms
- Non-exclusive licence agreement with the Broad Institute of MIT and Harvard for the use of CRISPR/Cas9 gene editing technology

Goals

- Combined with our leading stem cell expertise, Evotec utilises Cas9-iPS lines for target identification & gene knock-out
- Accessible as stand-alone solution or in combination with small molecule HTS
- Perform genome-wide or target class specific screening

Science breakthrough of the year 2015



World-leading effort in endometriosis with Bayer

EVT Execute – First clinical candidate

Endometriosis

- Endometriosis affects approx. 200 million women worldwide, 10% of women of reproductive age
- There is no known cure for endometriosis

Collaboration

- Strategic, **five-year** multi-target collaboration started in 2012
- Goal of **developing three clinical candidates** for the treatment of endometriosis within five years
- Both parties contribute innovative drug targets and high-quality technology infrastructures

Agreement

- € 12 m upfront payment
- Up to € 580 m in potential milestone payments based on the achievement of pre-clinical, clinical and sales milestones, up to double-digit royalties
- Integrated collaboration involving more than 30 scientists at Evotec
- Bayer will be responsible for subsequent clinical development and commercialisation

Status

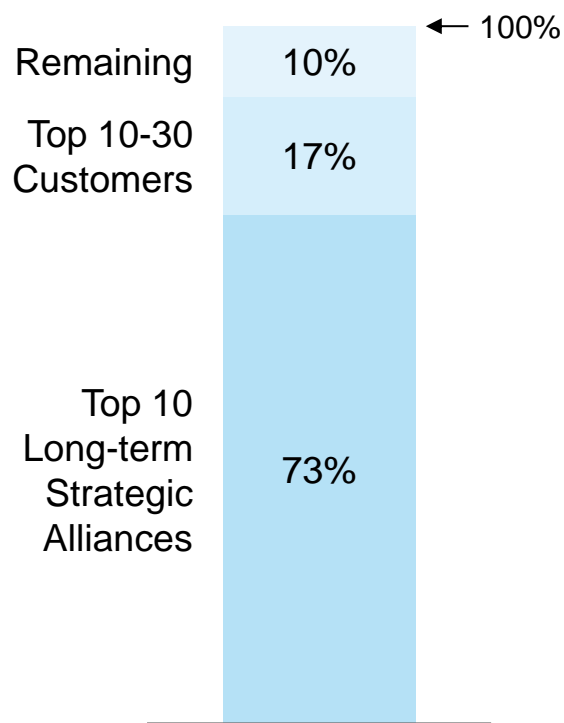
- To date, the alliance has delivered **four pre-clinical** candidates
- Phase I clinical development started¹⁾



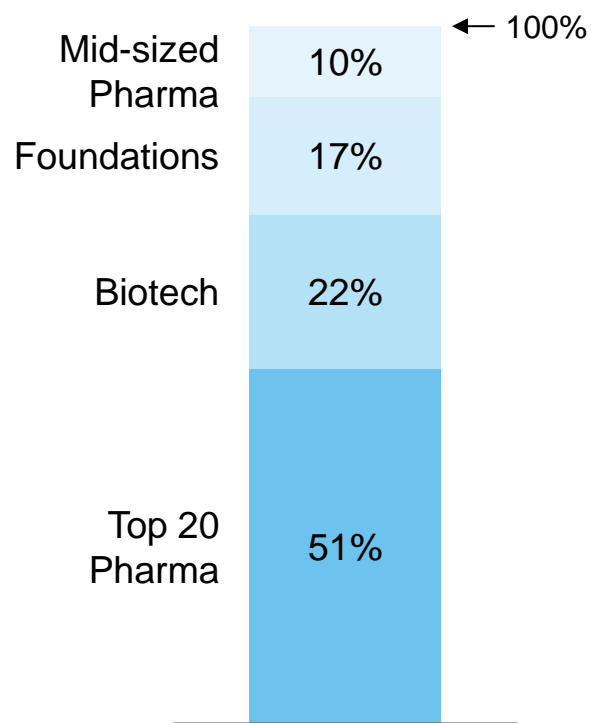
Very well-balanced global customer mix

EVT Execute – Selected customer and revenue metrics

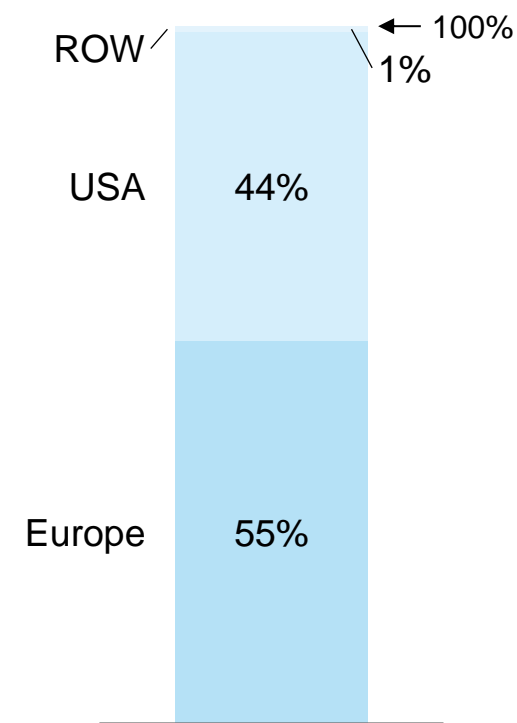
Revenues by customer segment ytd 2016¹⁾ (in %)



Customer type ytd 2016¹⁾ (in %)



Revenues by region ytd 2016¹⁾ (in %)



Strong outlook for 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



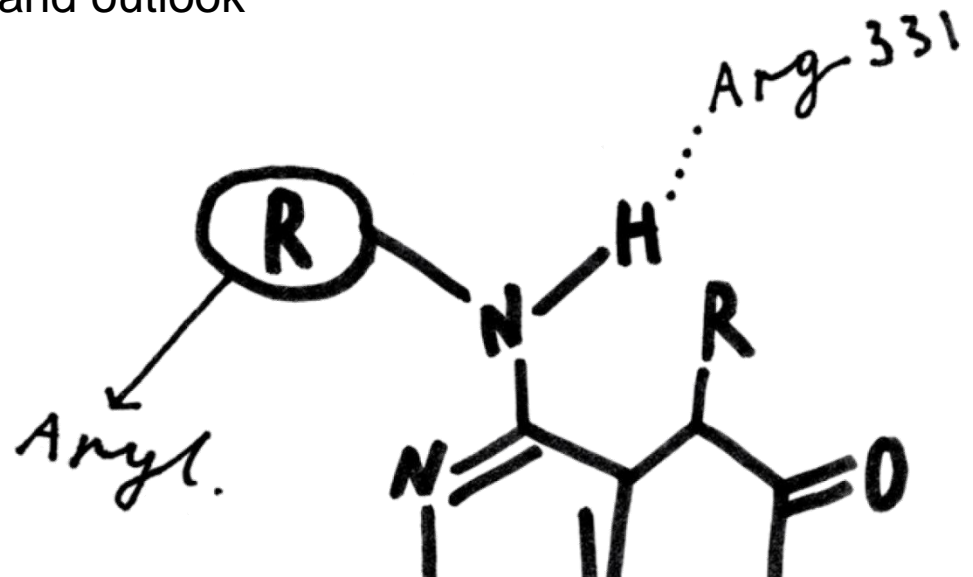
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Highlights H1 2016

EVT Execute

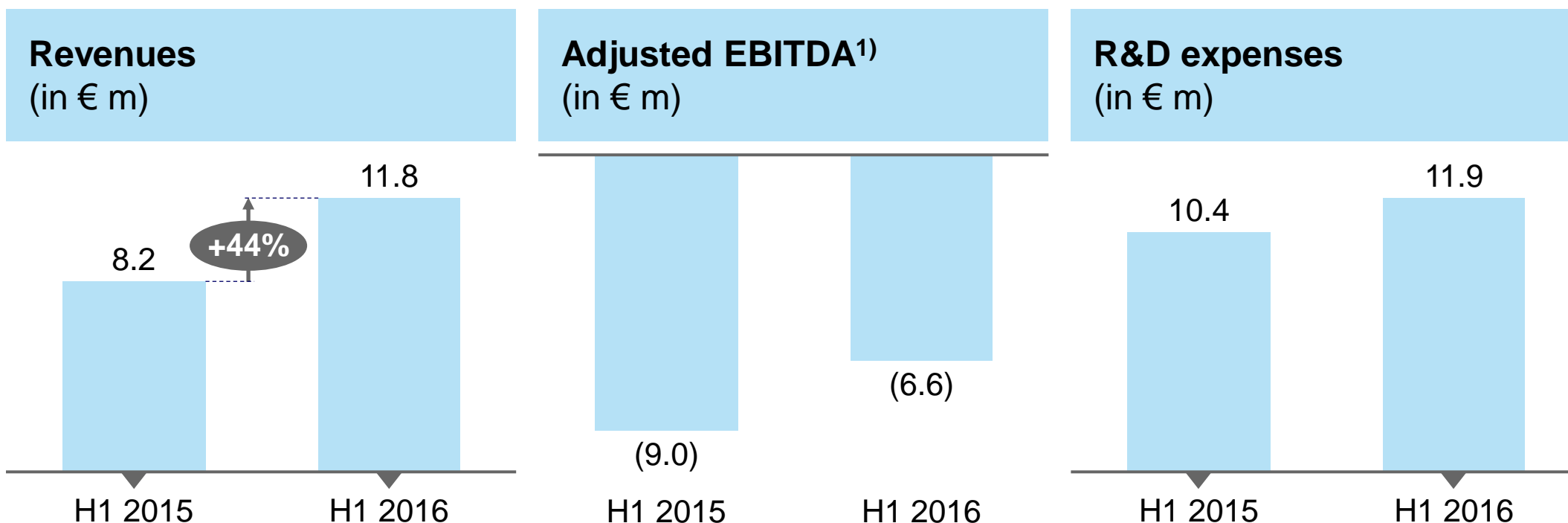
EVT Innovate

Financial performance and outlook



Strong revenue growth reflects new partnerships























EVT Innovate – Key performance indicators H1 2016



- Strong revenue growth & improved EBITDA mainly resulting from new partnerships signed in 2015
- In-line with strategy: Increased R&D expenses due to an increased number of projects within the portfolio
- Full impairment of EVT100 series (€ 1.4 m)²⁾ in first six months of 2016

Constantly growing pipeline of co-owned product opportunities

EVT Innovate – Partnership portfolio

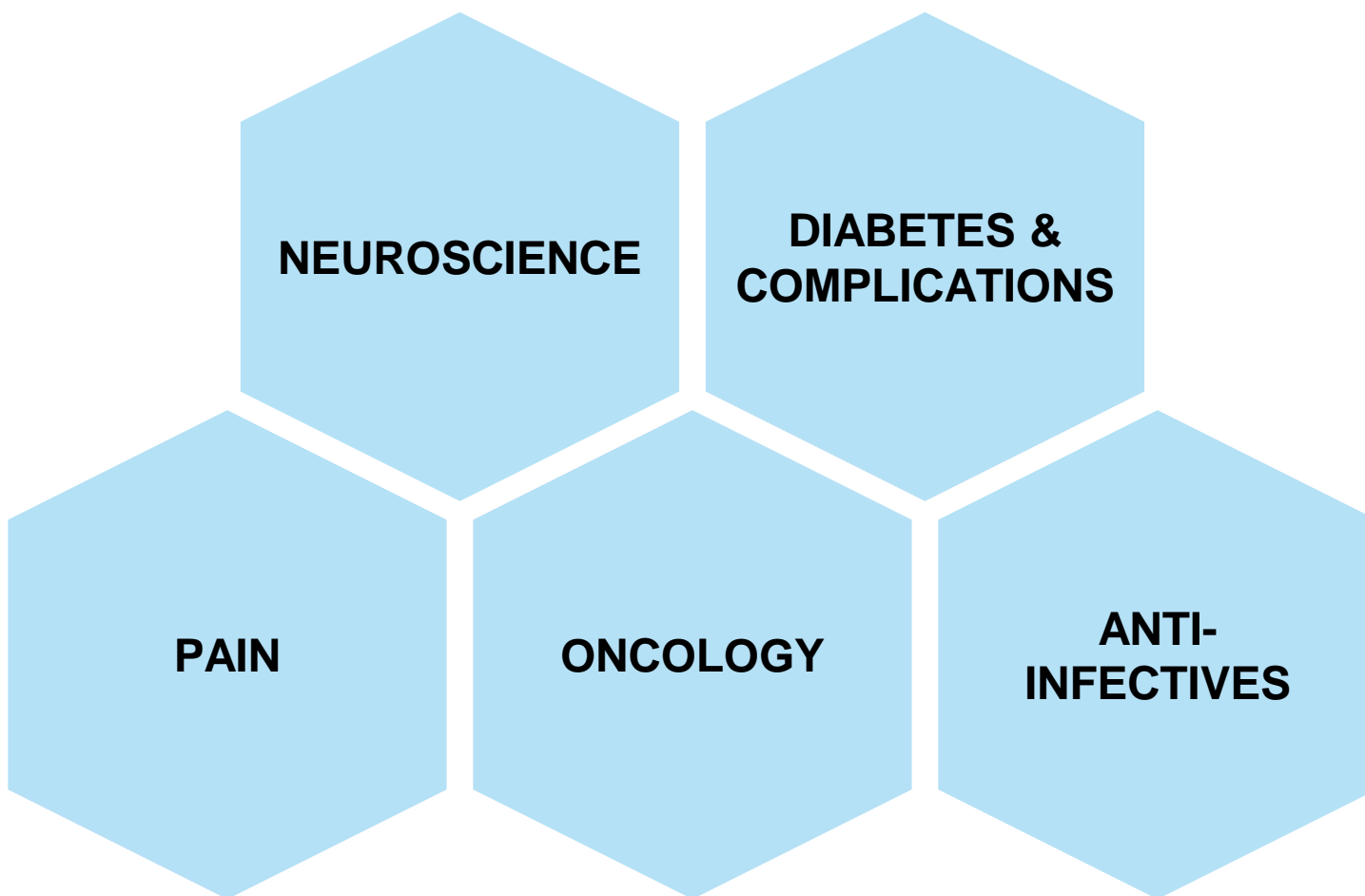
	Molecule	Therapeutic Area/Indication	Partner	Discovery	Pre-clinical	Phase I	Phase II	Phase III
Clinical	EVT302 ¹⁾	CNS – Alzheimer’s disease		[Progress bar]				✗
	EVT201	CNS – Insomnia		[Progress bar]				
	EVT100 ¹⁾	CNS – Depression		[Progress bar]				✗
	EVT401	Immunology & Inflammation		[Progress bar]				
	ND ²⁾	Oncology		[Progress bar]				
	ND ²⁾	Oncology		[Progress bar]				
	Various	Women’s health – Endometriosis		[Progress bar]				NEW
Pre-clinical	ND ²⁾	CNS – Pain		[Progress bar]				
	ND ²⁾	Oncology		[Progress bar]				
	EVT770	Metabolic – Diabetes (type 2/1)		[Progress bar]				
	ND ²⁾	Respiratory		[Progress bar]				
	ND ²⁾	Immunology & Inflammation		[Progress bar]				
	EVT801	Oncology		[Progress bar]				
	EVT701	Oncology		[Progress bar]				
Discovery	Various	Immunology & Inflammation		[Progress bar]				
	Various	Metabolic – Diabetes (type 2/1)		[Progress bar]				
	Various	Metabolic – Diabetes (type 2/1)		[Progress bar]				
	Various	Nephrology		[Progress bar]				
	Various	Metabolic – Diabetes		[Progress bar]				
	Various	CNS – Alzheimer’s disease		[Progress bar]				
	Various	Oncology – Immunotherapy		[Progress bar]				
	Various	Immunology & Inflammation – Tissue fibrosis		[Progress bar]				
	Various	CNS – Multiple Sclerosis	NEU²⁾	[Progress bar]				
	Various	Metabolic – Diabetes	>5 further programmes	[Progress bar]				
	Various	CNS	>5 further programmes	[Progress bar]				
	Various	Oncology	>10 further programmes	[Progress bar]				
	Various	CNS – Pain & Inflammation	>5 further programmes	[Progress bar]				

¹⁾ EVT302 and EVT100: Evotec has regained the licence rights and is currently assessing potential business opportunities

²⁾ Not disclosed

First-in-class Cure X/Target X platform strategy

EVT Innovate – Strategy highlights



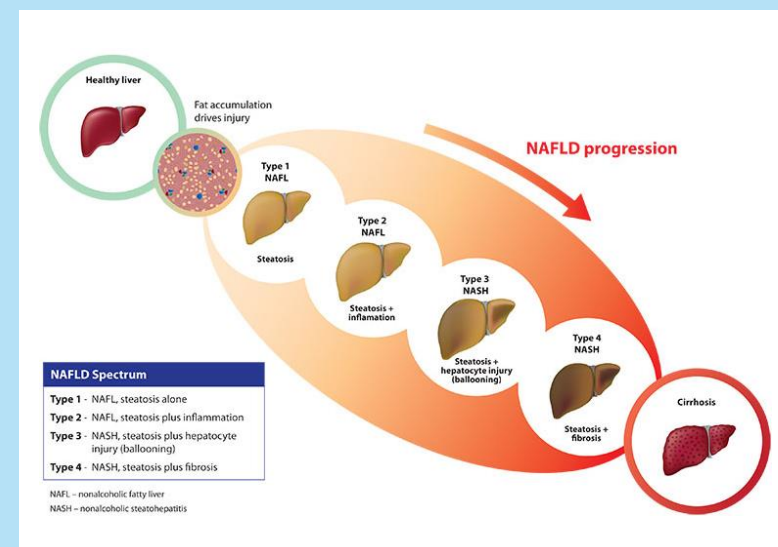
- Continued expansion of first-in-class targets and platforms
- Target *NASH* programme funded by Ellersbrook
- Partnership with *ex scientia* to develop bispecific small molecule immuno-oncology therapeutics
- Company formations e.g. Topas Therapeutics
- Expansion of academic initiatives

NASH – A disease with a substantial medical need

Evotec & Ellersbrook – TargetNASH

Background

- Non-alcoholic steatohepatitis (“NASH”) is caused by fatty liver disease and leads to liver fibrosis, cirrhosis and HCC
- In the US and EU, an estimated 6.5 million patients have advanced NASH
- Currently, there is no approved therapy for NASH on the market
- Incidence growing worldwide with obesity and diabetes epidemic
- Acceptance of high priced therapy



Goal

- Accelerate TargetNASH projects during an incubator period to tangible value points which will form the basis of either an independently financed spin-off company or a strategic Pharma partnership
- Ellersbrook and Evotec jointly commit more than € 5 m in funding of up to three years

More than 10 projects primed for partnering

EVT Innovate – Cure X/Target X

2011	2012	2013	2014	2015	2016
CureBeta ✓ (Harvard Stem Cell Institute)	CureNephron ✓ (Harvard, BWH, USC, AstraZeneca) TargetASIC ✓ (BMBF/undisclosed Pharma partner) Somatoprim ✓ (Cortendo) TargetPicV (Haplogen) TargetFibrosis ✓ (Pfizer)	TargetImmuniT ✓ (Apeiron/Sanofi) TargetDBR (Yale) TargetMB ✓ (Second Genome) TargetPGB (Harvard) TargetKDM (Dana-Farber, Belfer) TargetIDX ✓ (Debiopharm) CureMN (Harvard) TargetEEM (Harvard) TargetAD ✓ (NBB/J&J)	TargetBCD ✓ (Sanofi) TargetDR (Internal) TargetATD (Internal) TargetFX (Internal) TargetKX (undisclosed) TargetCytokine (DRFZ/BMBF) Various (Fraunhofer Institute)	TargetFRX (Internal) TargetNTR (Internal) TargetKras (OSU) Various (Gladstone Institute) ...	TargetaSN (MJJF) TargetBispecifics <i>(ex scientia)</i> TargetRhoB (undisclosed) TargetNASH (Ellersbrook/Internal) ...

Outlook 2016

EVT Innovate – Expected key milestones 2016

- 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

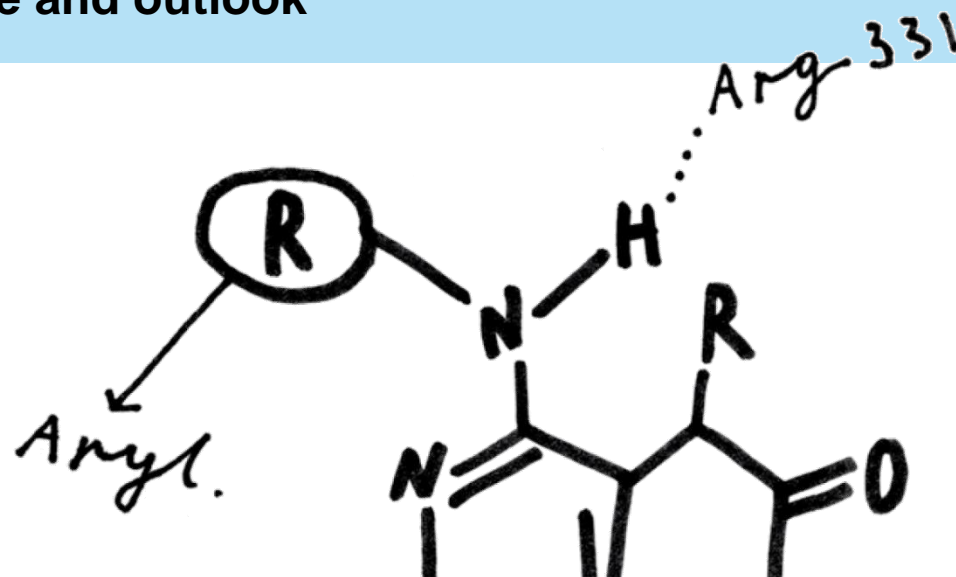
Agenda

Highlights H1 2016

EVT Execute

EVT Innovate

Financial performance and outlook



Revenues up 37%, significant EBITDA improvement

Key financials H1 2016: Condensed income statement (IFRS)

in € m

	H1 2015	H1 2016	% vs. 2015	
Revenues	55.0	75.5	37%	<ul style="list-style-type: none"> • Strong revenue increase due to growth in core EVT Execute business, contribution of Sanofi collaboration and milestone achievements • SG&A expenses in 2015 included one-time M&A and related costs with regards to Sanofi transaction • R&D tax credits in UK/France affect other operating income in H1 2016 • Impairment of EVT100 series • Net income in H1 2015 included income from bargain purchase (€ 18.5 m)
Gross margin	26.0%	34.5%	–	
• R&D expenses	(8.5)	(9.0)	6%	
• SG&A expenses	(12.4)	(11.8)	(5)%	
• Impairment of intangible assets	(0.1)	(1.4)	–	
• Income from bargain purchase	18.5	–	–	
• Other op. income (expenses), net	1.1	4.6	–	
Operating income (loss)	12.9	8.4	–	
Adjusted Group EBITDA¹⁾	0.8	15.8	–	
Net income	13.6	2.7	–	

Both segments deliver

Condensed income statement based on segments for H1 2016

in € m*

	EVT Execute	EVT Innovate	Inter- segment elimination	Evotec Group
Revenues	79.8	11.8	(16.2)	75.5
Gross margin	28.8%	50.0%	–	34.5%
• R&D expenses	(0.0)	(11.9)	2.9	(9.0)
• SG&A expenses	(9.4)	(2.4)	–	(11.8)
• Impairment of intangible assets	–	(1.4)	–	(1.4)
• Other op. income (expenses), net	3.3	1.3	–	4.6
Operating income (loss)	16.9	(8.5)	–	8.4
Adjusted EBITDA¹⁾	22.5	(6.7)	–	15.8

- Revenue growth in EVT Execute: Strong base business and milestone achievements
- Higher R&D expenses in EVT Innovate compared to H1 2015 due to an increased number of projects within the portfolio
- Significantly improved adjusted EBITDA of EVT Execute compared to H1 2015 (€ 9.8 m)
- Strong gross margin in EVT Innovate

Very strong second quarter 2016

Key financials Q2 2016: Condensed income statement (IFRS)

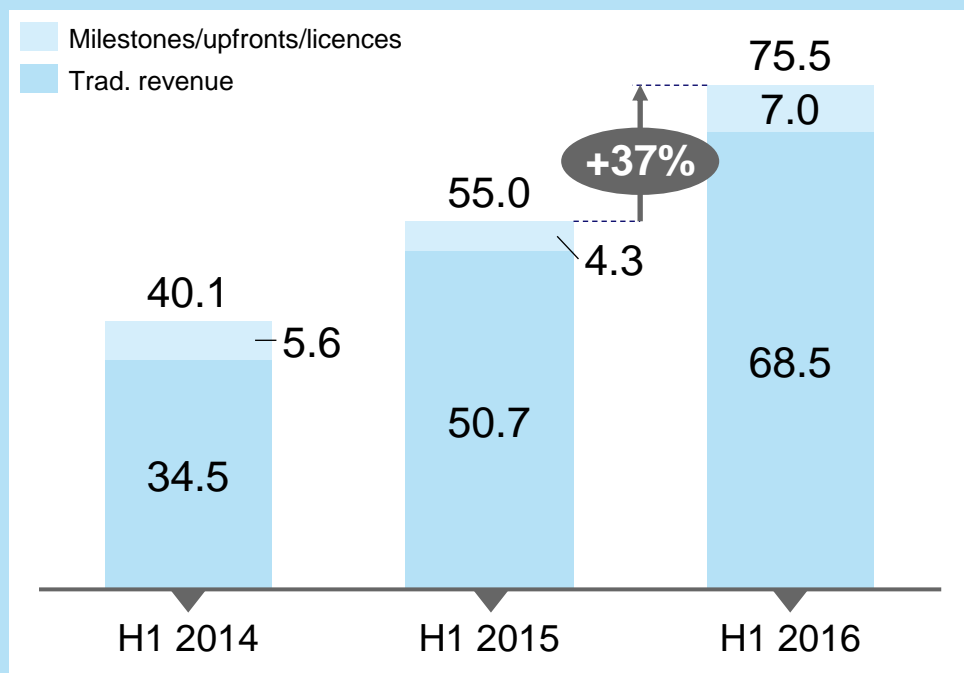
in € m

	Q2 2015	Q2 2016	
Revenues	33.4	38.0	<ul style="list-style-type: none"> • Revenue increase of 14% compared to Q2 2015 • High gross margin in Q2 2016 resulting from revenue growth and milestone achievements • Q2 2015 included income from bargain purchase with regards to Evotec (France) • Other operating income in Q2 2016 included R&D tax credits
Gross margin	24.7%	35.6%	
• R&D expenses	(4.6)	(4.7)	
• SG&A expenses	(7.3)	(6.4)	
• Impairment of intangible assets	(0.1)	–	
• Income from bargain purchase	18.5	–	
• Other op. income (expenses), net	1.5	3.1	
Operating income (loss)	16.2	5.6	
Adjusted Group EBITDA¹⁾	1.1	8.6	
Net income	14.6	3.9	

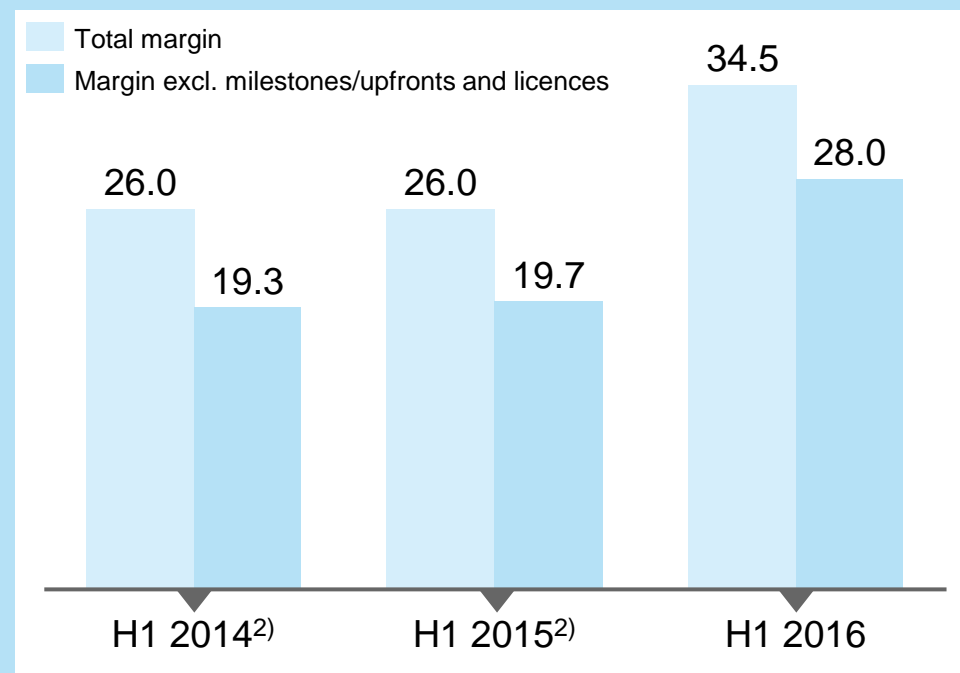
Strong performance trend continues, increased milestone income in 2016

Revenues & gross margin H1

Significant growth of Group revenues¹⁾ (in € m)



Strong base business incl. collaborations as well as milestone achievements (in %)







¹⁾ In the first six months of 2016, Sanofi contributed revenues of € 25.4 m. Excluding the Sanofi contribution, Evotec Group revenues increased by 16% 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 H2 2016 ahead

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

QUESTIONS
AND ANSWERS

