Evotec = External Innovation
Strong H1 2018
Forward-looking statement

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 2017 and 2018 results are not fully comparable. The difference stems from the acquisition of Aptuit, effective 11 August 2017. The results from Aptuit are only included from 11 August 2017 onwards. The accounting policies used to prepare this interim information are the same as those used to prepare the audited consolidated financial statements for the year ended 31 December 2017, except for the adoption of new standards effective as of 01 January 2018.

From 01 January 2018 onwards, Evotec applies IFRS 15. The comparison period 2017 is adjusted from the first time application of IFRS 15.
Welcome to H1

Your Management Team

Werner Lanthaler
CEO¹)

Enno Spillner
CFO¹)

Mario Polywka
COO¹)

Cord Dohrmann
CSO¹)

¹) On the call for the H1 2018 Interim Report
Agenda

Highlights H1

EVT Execute

EVT Innovate

Financial performance and outlook
Strong business performance across all areas
First six months 2018 – State of play

EVT Execute
- Very good performance by all service lines
- High-quality drug development business performing well
- INDiGO solutions receiving increasing market traction
- Outstanding portfolio of new and extended integrated drug discovery and development projects signed

EVT Innovate
- New Phase I and Phase II clinical initiations
- Strategic pipeline-building and open innovation effort in infectious diseases initiated
- Significant new oncology partnership with Celgene
- High-value milestone achievements in iPSC alliances and continued focus on iPSC platform
- BRIDGE model rolling-out

Corporate
- Action Plan 2022 – “Leading External Innovation” fully implemented
- Aptuit integration according to plan – 50% of acquisition loan repaid within the first year, mainly through strong operating cash inflow
- Conversion into European Company (SE) initiated
Fully on track for growth and profits with even higher R&D expenses

Financials H1 2018 & FY 2018 Guidance

Strong financial performance

- Group revenues up 67% to €173.8 m (H1 2017: €104.3 m)
  - EVT Execute revenues up 61% to €163.3 m
  - EVT Innovate revenues up 52% to €32.0 m
- Adjusted EBITDA\(^1\) up 47% to €38.6 m (H1 2017: €26.2 m)
  - Adj. EBITDA of €36.3 m for EVT Execute
  - Adj. EBITDA for €2.3 m for EVT Innovate
- R&D expenses of €10.0 m
- Strong liquidity of €109.8 m including partial repayment of acquisition loan

Guidance 2018

- More than 30% Group revenue growth (2017: €257.3 m\(^2\))
- Adjusted Group EBITDA\(^1\) to improve by approx. 30% compared to 2017 (2017: €58.4 m\(^2\))
- R&D expenses of €35-45 m\(^3\) (previously: €20-30 m) (2017: €17.6 m)

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\(^1\) Before contingent considerations, income from bargain purchase and excluding impairments on goodwill, other intangible and tangible assets as well as the total non-operating result

\(^2\) 2017 figures adjusted from the first time application of IFRS 15

\(^3\) The additional R&D efforts are not expected to impact the adjusted EBITDA since these extra infectious diseases-related R&D expenses will be covered by other operating income recognised in context of the new agreement with Sanofi.
Strong performance in both segments

Unique business model – EVT Execute & EVT Innovate
2,400 x expertise & excellence coming together

Global footprint – Evotec’s centres of excellence

<table>
<thead>
<tr>
<th>Location</th>
<th>Employees</th>
<th>Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hamburg (HQ), Göttingen, Munich (Germany)</td>
<td>~520</td>
<td>Hit identification, In vitro &amp; in vivo biology, Chemical proteomics and biomarker discovery and validation, Cell &amp; protein production, Antibody discovery</td>
</tr>
<tr>
<td>Abingdon, Alderley Park (UK)</td>
<td>~650</td>
<td>Medicinal chemistry, ADME-Tox, DMPK, Structural biology, In vitro &amp; in vivo anti-infective platform, Process development, CMC and Commercial manufacture, Pre-formulation</td>
</tr>
<tr>
<td>Toulouse + Lyon (France)</td>
<td>~370 + ~100</td>
<td>Compound management, Hit identification, In vitro &amp; in vivo oncology, Medicinal chemistry, ADME &amp; PK, Cell, protein &amp; antibody production, Anti-infective platform</td>
</tr>
<tr>
<td>Verona (Italy), Basel (CH)</td>
<td>~610</td>
<td>Hit identification, In vitro &amp; in vivo biology, Medicinal Chemistry, ADME-Tox, DMPK, Biomarker discovery and validation, INDiGO, CMC, Anti-infective platform</td>
</tr>
<tr>
<td>Princeton, Watertown, Branford (USA)</td>
<td>~110</td>
<td>Compound ID, selection and acquisition, Compound QC, storage and distribution, Cell &amp; protein production, ADME-Tox, DMPK</td>
</tr>
</tbody>
</table>
Leading megatrend in accessing external innovation

“Action Plan 2022 – Leading External Innovation”

- Restructuring
- Capital efficiency for sustainability
- Cure X/Target X investments

2009

- Business segmentation
- Investments to build a world-class service platform
- Performance-based integrated discovery and clinical alliances, initial equity investments and first academic BRIDGES
- Sustainable profitability with strong positive cash flows

2012

- Sustainable profitability with positive operating cash flows including milestone and royalty potential
- No 1 external innovation partner in drug discovery and development for Pharma, biotech and foundations
- Unique business model for service alliances, tailor-made risk-based collaborations and BRIDGEs
- Maturation of innovative platforms and co-owned product pipeline, including infectious diseases

2018

2022

NEW
Action Plan 2022 fully implemented

“Action Plan 2022 – Leading External Innovation”

AP 2022 delivers market-leading external drug discovery and development solutions based on state-of-the-art technologies and processes

AP 2022 relies on most efficient R&D delivery within a unique business model

AP 2022 continues to build a broad co-owned pipeline together with prime partners
Agenda

Highlights H1

EVT Execute

EVT Innovate

Financial performance and outlook
Continued EVT Execute growth in all service lines

EVT Execute – Key performance indicators H1 2018

- Excellent performance of EVT Execute revenues due to growth in the base business and six months Aptuit contribution (€ 53.6 m)
- Significant increase in adjusted EBITDA mainly due to strong revenue growth
- EBITDA margin >20% despite different business mix with Aptuit

### Revenues (in € m)

<table>
<thead>
<tr>
<th></th>
<th>H1 2016</th>
<th>H1 2017</th>
<th>H1 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intersegment revenues</td>
<td>63.6</td>
<td>83.3</td>
<td>141.8</td>
</tr>
</tbody>
</table>

### Adjusted EBITDA¹ (in € m)

<table>
<thead>
<tr>
<th></th>
<th>H1 2016</th>
<th>H1 2017</th>
<th>H1 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>22.5</td>
<td>28.6</td>
<td>36.3</td>
</tr>
</tbody>
</table>

¹ Before contingent considerations, income from bargain purchase & excl. impairments on goodwill, other intangible & tangible assets as well as the total non-operating result
² Not adjusted according to IFRS 15
³ 2017 figures adjusted from the first time application of IFRS 15
Aptuit integration on track, cross-selling gaining momentum

Evotec’s integrated offering and core competences along the value chain

<table>
<thead>
<tr>
<th>Target ID/ validation</th>
<th>Hit identification</th>
<th>Lead optimisation</th>
<th>Pre-clinical Tox testing</th>
<th>IND</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
<th>Approval</th>
<th>Market</th>
</tr>
</thead>
</table>

Evotec offers end-to-end platform solutions including **INDiGO** and high-end CMC manufacturing
### Balanced customer mix

**EVT Execute – Selected KPIs H1 2018**

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

<table>
<thead>
<tr>
<th>Segment</th>
<th>H1 2017</th>
<th>H1 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Remaining</td>
<td>25%</td>
<td>40%</td>
</tr>
<tr>
<td>Top 11-30 customers</td>
<td>18%</td>
<td>13%</td>
</tr>
<tr>
<td>Top 10 long-term alliances</td>
<td>57%</td>
<td>47%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Type</th>
<th>H1 2017</th>
<th>H1 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid-sized Pharma</td>
<td>12%</td>
<td>15%</td>
</tr>
<tr>
<td>Foundations</td>
<td>14%</td>
<td>9%</td>
</tr>
<tr>
<td>Biotech</td>
<td>24%</td>
<td>37%</td>
</tr>
<tr>
<td>Top 20 Pharma</td>
<td>50%</td>
<td>39%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Region</th>
<th>H1 2017</th>
<th>H1 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>RoW</td>
<td>2%</td>
<td>4%</td>
</tr>
<tr>
<td>USA</td>
<td>39%</td>
<td>44%</td>
</tr>
<tr>
<td>Europe</td>
<td>59%</td>
<td>52%</td>
</tr>
</tbody>
</table>

\(^1\) Third-party revenues only
Operational excellence attracts new projects

EVT Execute – Major achievements H1 2018

- Strong progress in existing alliances (e.g. Forge, Dermira, C4X, Blackthorn, Abivax)
- New integrated drug discovery agreements (e.g. Katexco)
- INDiGO cross-selling with new alliances (e.g. Carna Biosciences, Petra Pharma)
- ADME-Tox testing with strong performance (Cyprotex, an Evotec company)
### Strong outlook for H2 2018

**EVT Execute – Expected key milestones 2018**

- New long-term alliances integrating the offering of Aptuit, strategic launch of INDiGO
- New performance-based integrated technology/disease alliances
- Expansion of foundations and biotech network in USA/Europe
- Milestones from existing alliances
Agenda

Highlights H1

EVT Execute

EVT Innovate

Financial performance and outlook
Milestones and strong base business drive
EVT Innovate

EVT Innovate – Key performance indicators H1 2018

- Revenues and adjusted EBITDA in H1 2018 driven by high milestone achievements in key alliances and solid base revenue growth
- R&D expenses focus on CNS, metabolic diseases as well as academic BRIDGEs
- From H2 2018 onwards, significant additional R&D investments in infectious diseases will start

1) Before contingent considerations, income from bargain purchase & excl. impairments on goodwill, other intangible & tangible assets as well as the total non-operating result
2) Not adjusted according to IFRS 15
3) 2017 figures adjusted from the first time application of IFRS 15
Very good development progress, ID expansion brings co-owned portfolio to approx. 100 projects

### 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>
</tr>
</thead>
<tbody>
<tr>
<td>EVT201</td>
<td>CNS – Insomnia</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>BAY-1817080</td>
<td>Chronic cough</td>
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<td></td>
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<tr>
<td>EVT401</td>
<td>Immunology &amp; Inflammation</td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>ND¹</td>
<td>Oncology</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>ND¹</td>
<td>Oncology</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Various</td>
<td>Women’s health – Endometriosis</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Various</td>
<td>Women’s health – Endometriosis</td>
<td></td>
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</tr>
<tr>
<td>Various</td>
<td>Women’s health – Endometriosis</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ND¹</td>
<td>Immunology &amp; Inflammation</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Various</td>
<td>Oncology</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ND¹</td>
<td>Respiratory</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ND¹</td>
<td>CNS – Pain</td>
<td>Novartis</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>ND¹</td>
<td>Immunology &amp; Inflammation</td>
<td>Topas Therapeutics</td>
<td></td>
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<tr>
<td>ND¹</td>
<td>Oncology</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>ND¹</td>
<td>Respiratory</td>
<td></td>
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<td></td>
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<tr>
<td>Various</td>
<td>Women’s health – Endometriosis</td>
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<tr>
<td>EVT801</td>
<td>Oncology</td>
<td>Sanofi</td>
<td></td>
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<tr>
<td>EVT701</td>
<td>Oncology</td>
<td>Sanofi</td>
<td></td>
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<tr>
<td>EVT601</td>
<td>Oncology</td>
<td>Sanofi</td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td>Various</td>
<td>Oncology – Immunotherapy</td>
<td>Sanofi</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Various</td>
<td>Anti-infectives</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Various</td>
<td>CNS, Metabolic, Pain &amp; Inflammation</td>
<td></td>
<td></td>
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<td></td>
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<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Clinical</td>
<td></td>
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<tr>
<td>Pre-clinical</td>
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<td></td>
</tr>
<tr>
<td>Discovery</td>
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<tr>
<td>Discovery</td>
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<tr>
<td>Discovery</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

¹ Not disclosed

Note: Several projects have fallen back to Evotec, where Evotec does not intend to run further clinical trials unpartnered, e.g. EVT302, EVT101, ...
ID portfolio will be focused on best opportunities

Infectious disease partnership with Sanofi & open innovation in ID

**Target validation**
- Early research:
  - Immune Prophylaxis
  - Rhinovirus C
  - Hand Foot and Mouth Disease
  - Influenza
  - RSV
  - HBx inhibitors

**Lead identification**
- Gram(-) Growth Inhibitor
- Gram (-) Influx
- Staph Persisters Inhibition
- Gram (-) Undisclosed
- HBCytokine Modulation
- HBV Destabilizer
- Malaria multi-stage Inhibitors
- Tuberculosis (TB)
- Gram (-) Undisclosed
- TB Growth inhibition

**Lead optimisation**

**IND enabling**
- Malaria
- ChikV mAb

**Severe Bacterial infections**
**Viral infections**
**Diseases of the Developing World**

Source: Sanofi
Accelerated push forward across strategic ventures

EVT Innovate – Key priorities 2018

- Significant progress in existing iPSC alliances (e.g. with Sanofi (diabetes) and Celgene (neurodegeneration))
- New long-term oncology partnership with Celgene
- Participation in additional financing rounds of Topas Therapeutics and Forge
- BRIDGE model roll-out ongoing (New LAB591 initiated; projects selected in LAB150 and LAB282)
## Excellent momentum in iPSC-based pipeline

iPSC – Alliances; Progress overview

### iPSC alliance in neurodegeneration

Development of novel therapies for a broad range of neurodegenerative diseases

**Focus on**

- ALS  Amyotrophic lateral sclerosis
- AD   Alzheimer’s disease
- HD   Huntington’s disease
- PD   Parkinson’s disease …

**Commercials**

Upfront $ 45 m, potential milestones > $ 250 m per project, low double-digit royalties

### iPSC alliance in diabetes

Development of beta cell replacement therapy and drug discovery based on functional human beta cells

**Focus on**

- Beta cell replacement therapy
- Drug discovery – Small molecules

**Commercials**

Upfront € 3 m, research payments, potential milestones > € 300 m, double-digit royalties
Global leadership in iPSC

Strong focus on iPSC\(^1\) platform

“IPS cells can become a powerful tool to develop new drugs to cure intractable diseases because they can be made from patients’ somatic cells.”

Shinya Yamanaka

\(^1\) iPSC = Induced pluripotent stem cells
New alliance in oncology with Celgene

Celgene & Evotec – Expansion of relationship into oncology

Oncology partnership with Celgene

- Long-term strategic drug discovery and development partnership to identify new therapeutics in oncology

- Initial focus on solid tumours, leveraging an industry-leading phenotypic screening platform with unique compound libraries and associated target deconvolution capabilities

- Activities to be mainly executed at Munich/Göttingen (Germany) and Toulouse (France) sites

- Commercials: $65 m upfront payment from Celgene to Evotec, Evotec eligible to receive significant milestone payments as well as tiered royalties on each licensed programme

- Celgene holds exclusive opt-in rights to license worldwide rights to all programmes developed within this collaboration
BRIDGE roll-out is just starting

LAB282, LAB150 and LAB591 – Progress YTD 2018

- Established in May 2018
- Partnership between Fred Hutchinson Cancer Research Center, Arix Bioscience and Evotec

FIRST US BRIDGE INITIATED IN H1 2018
Many things achieved already, and more to come

EVT Innovate – Expected key milestones 2018

- New clinical initiations and good progress of clinical pipeline within existing partnerships

- Expansion of academic BRIDGE network

- Strong R&D progress within Cure X/Target X platforms and new EVT Innovate partnerships

- Continued expansion of iPSC (induced pluripotent stem cells) platform
Agenda

Highlights H1

EVT Execute

EVT Innovate

Financial performance and outlook
Strong financial performance with new business mix

Condensed income statement H1 2018 – Evotec AG and subsidiaries

<table>
<thead>
<tr>
<th></th>
<th>H1 2018</th>
<th>H1 2017</th>
<th>% vs. 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>173.8</td>
<td>104.3</td>
<td>67%</td>
</tr>
<tr>
<td>Gross margin</td>
<td>28.9%</td>
<td>35.7%</td>
<td>–</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- R&amp;D expenses</td>
<td>(10.0)</td>
<td>(8.5)</td>
<td>17%</td>
</tr>
<tr>
<td>- SG&amp;A expenses</td>
<td>(27.1)</td>
<td>(15.8)</td>
<td>72%</td>
</tr>
<tr>
<td>- Impairment of intangible assets</td>
<td>(4.2)</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>- Other op. income (expenses), net</td>
<td>12.7</td>
<td>5.6</td>
<td>–</td>
</tr>
<tr>
<td>Operating income</td>
<td>21.7</td>
<td>18.4</td>
<td>18%</td>
</tr>
<tr>
<td>Adjusted Group EBITDA</td>
<td>38.6</td>
<td>26.2</td>
<td>47%</td>
</tr>
<tr>
<td>Net income</td>
<td>17.9</td>
<td>10.3</td>
<td>73%</td>
</tr>
</tbody>
</table>

- New business mix and amortisation following acquisitions resulting in new gross margin setup
- Revenue growth due to strong performance in base business, Aptuit contribution (€ 53.6 m), and milestones
- Planned increase in SG&A expenses due to addition of Aptuit and strong Company growth
- Other operating income increased due to higher R&D tax credits and release of earn-out accruals following the impairment of EVT770

1) Differences may occur due to rounding
2) Gross margin in 2018 considers amortisation of acquisitions from Aptuit and Cyprotex. Gross margin in 2017 only considers amortisation from Cyprotex acquisition.
3) Before contingent considerations, income from bargain purchase and excl. impairments on goodwill, other intangible & tangible assets as well as the total non-operating result
4) 2017 figures adjusted from the first time application of IFRS 15
Increased momentum in both segments

Segment information H1 2018 – Evotec AG and subsidiaries

<table>
<thead>
<tr>
<th>in € m$^{1}$</th>
<th>EVT Execute</th>
<th>EVT Innovate</th>
<th>Inter-segment elimination</th>
<th>Evotec Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>163.3</td>
<td>32.0</td>
<td>(21.5)</td>
<td>173.8</td>
</tr>
<tr>
<td>Gross margin</td>
<td>22.4%</td>
<td>50.4%</td>
<td>28.9%</td>
<td></td>
</tr>
<tr>
<td>• R&amp;D expenses</td>
<td>(0.4)</td>
<td>(12.0)</td>
<td>2.4</td>
<td>(10.0)</td>
</tr>
<tr>
<td>• SG&amp;A expenses</td>
<td>(23.3)</td>
<td>(3.8)</td>
<td>–</td>
<td>(27.1)</td>
</tr>
<tr>
<td>• Impairment of intangible assets</td>
<td>–</td>
<td>(4.2)</td>
<td>–</td>
<td>(4.2)</td>
</tr>
<tr>
<td>• Other op. income (expenses), net</td>
<td>9.1</td>
<td>3.6</td>
<td>–</td>
<td>12.7</td>
</tr>
<tr>
<td>Operating income</td>
<td>21.9</td>
<td>(0.2)</td>
<td>–</td>
<td>21.7</td>
</tr>
<tr>
<td>Adjusted EBITDA$^{2}$</td>
<td>36.3</td>
<td>2.3</td>
<td>–</td>
<td>38.6</td>
</tr>
</tbody>
</table>

- New business mix with different margin since Aptuit acquisition
- Growth in EVT Execute driven by base business and contribution from Aptuit acquisition
- Gross margin in EVT Execute strong despite amortisation of intangible assets and adverse FX
- EVT Innovate boosted by milestones and positive base revenue growth
- Significantly higher R&D tax credits

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$^{1}$ Differences may occur due to rounding

$^{2}$ Before contingent considerations, income from bargain purchase and excl. impairments on goodwill, other intangible & tangible assets as well as the total non-operating result
Very strong second quarter

Condensed income statement Q2 2018 – Evotec AG and subsidiaries

<table>
<thead>
<tr>
<th></th>
<th>Q2 2018</th>
<th>Q2 2017&lt;sup&gt;2)&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>94.8</td>
<td>53.4</td>
</tr>
<tr>
<td><strong>Gross margin</strong></td>
<td>33.6%</td>
<td>34.1%</td>
</tr>
<tr>
<td><strong>R&amp;D expenses</strong></td>
<td>(5.4)</td>
<td>(3.9)</td>
</tr>
<tr>
<td><strong>SG&amp;A expenses</strong></td>
<td>(13.8)</td>
<td>(8.5)</td>
</tr>
<tr>
<td><strong>Impairment of intangible assets</strong></td>
<td>(4.2)</td>
<td>–</td>
</tr>
<tr>
<td><strong>Other op. income (expenses), net</strong></td>
<td>6.7</td>
<td>2.7</td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>15.2</td>
<td>8.5</td>
</tr>
<tr>
<td><strong>Adjusted Group EBITDA&lt;sup&gt;1)&lt;/sup&gt;</strong></td>
<td>24.6</td>
<td>12.8</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td>14.3</td>
<td>3.2</td>
</tr>
</tbody>
</table>

- Revenue increase of 77%
- Increase in adjusted EBITDA of 93%
- SG&A on similar level as in prior quarters following Aptuit acquisition
- Impairment of intangible assets for EVT770 and Panion
- Significantly higher R&D tax credits affecting other operating income

<sup>1</sup> Before contingent considerations, income from bargain purchase and excl. impairments on goodwill, other intangible & tangible assets as well as the total non-operating result

<sup>2</sup> 2017 figures adjusted from the first time application of IFRS 15
Growth trend continues with new margin setup

Revenues & Gross margin overview

1) Gross margin in the future may be volatile due to the dependency of receipt of potential milestone or out-licensing payments. In addition, the amortisation of the purchase price allocation (PPA) of the recent strategic acquisitions impacts costs of revenue and thus the gross margin.

2) 2017 figures adjusted from the first time application of IFRS 15
**Guidance confirmed, R&D guidance updated following ID initiative**

**Guidance 2018**

<p>| | | |</p>
<table>
<thead>
<tr>
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<th></th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>Double-digit top-line growth</td>
<td>• More than 30% Group revenue growth</td>
</tr>
<tr>
<td>2</td>
<td>Profitable and growing</td>
<td>• Adjusted Group EBITDA(^2) expected to improve by approx. 30%</td>
</tr>
<tr>
<td>3</td>
<td>Focused investments</td>
<td>• Group R&amp;D expenses of €35-45 m(^1) (previously: €20-30 m)</td>
</tr>
</tbody>
</table>

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\(^1\) The additional R&D efforts are not expected to impact the adjusted EBITDA since these extra infectious diseases-related R&D expenses will be covered by other operating income recognised in context of the new agreement with Sanofi.

\(^2\) Before contingent considerations, income from bargain purchase and excl. impairments on goodwill, other intangible & tangible assets as well as the total non-operating result.
<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
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<tbody>
<tr>
<td>Annual Report 2017</td>
<td>28 March 2018</td>
</tr>
<tr>
<td>Quarterly Statement Q1 2018</td>
<td>09 May 2018</td>
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<tr>
<td>Annual General Meeting 2018</td>
<td>20 June 2018</td>
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<tr>
<td>Half-year 2018 Interim Report</td>
<td>09 August 2018</td>
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<tr>
<td>Quarterly Statement 9M 2018</td>
<td>13 November 2018</td>
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QUESTIONS AND ANSWERS