
Evotec

*Partnered Drug Discovery
and Development*

Forward-looking statement

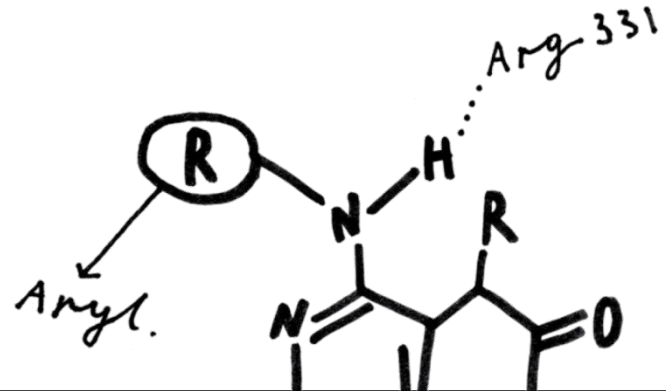
Information set forth in this presentation contains forward-looking statements, which involve a number of risks and uncertainties. The forward-looking statements contained herein represent the judgement of Evotec as of the date of this presentation. Such forward-looking statements are neither promises 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.

Agenda

Overview

Partnered drug discovery & development

Financials & Outlook



Leading external drug discovery & development

Company snapshot

100+

Co-owned pipeline
programmes with significant
milestone & royalty potential

€ 350 m+

Revenues¹⁾

€ 80 m+

Adjusted Group EBITDA¹⁾

25+

Years track record

2,500+

Top-class employees

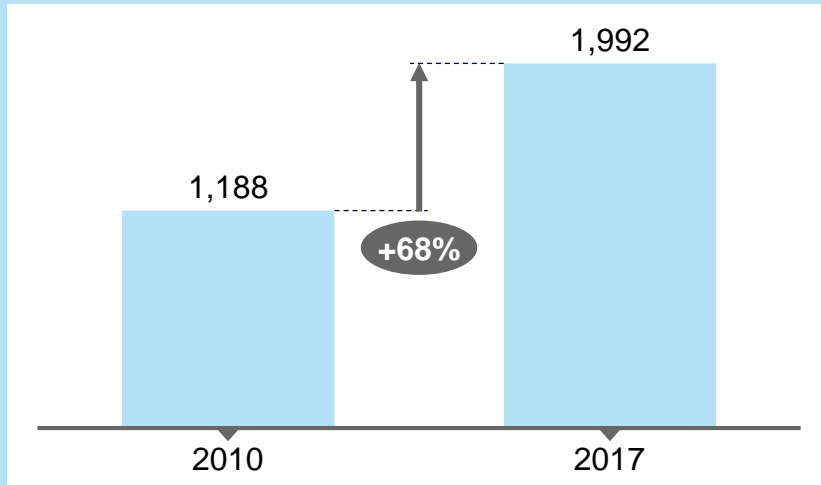
200+

Long-term partnerships

Productivity challenge will increase

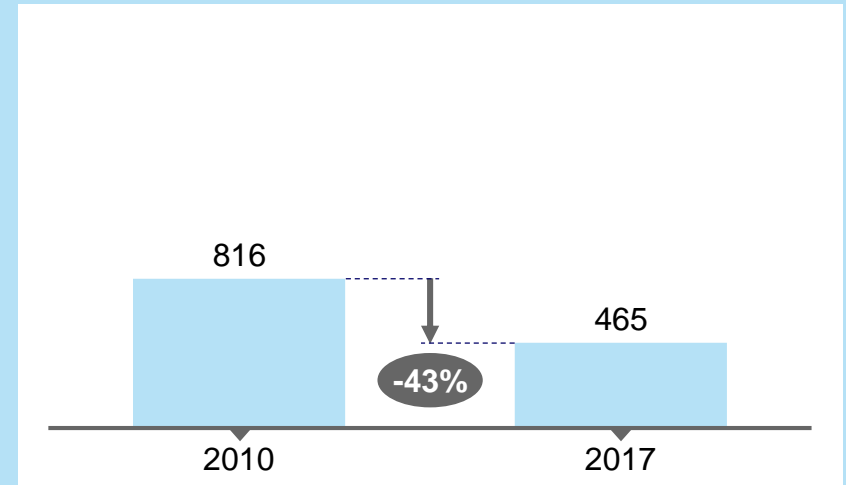
Development costs vs. average peak sales

Development Cost, \$ m



Cost per asset increased ~2/3rd since 2010

Sales, \$ m

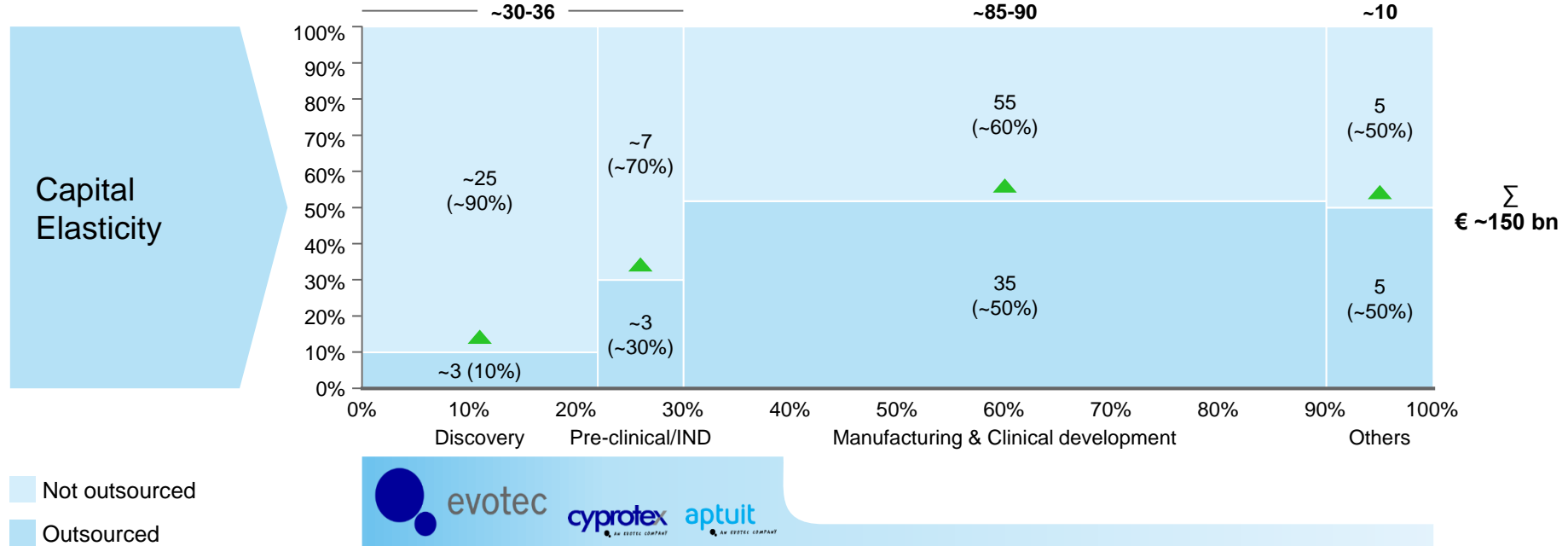


Average peak sales almost halved since 2010

From fixed to variable costs

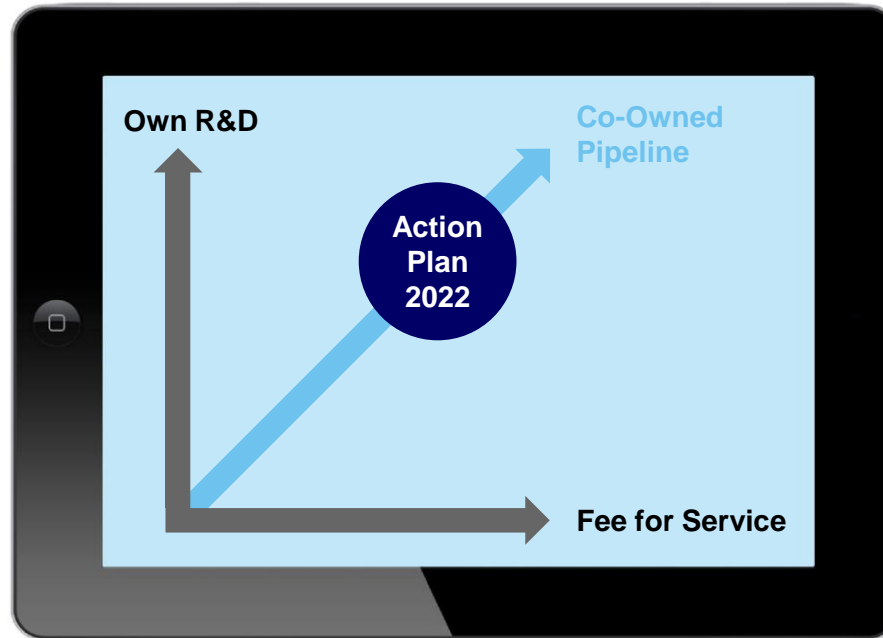
R&D outsourcing

in € bn



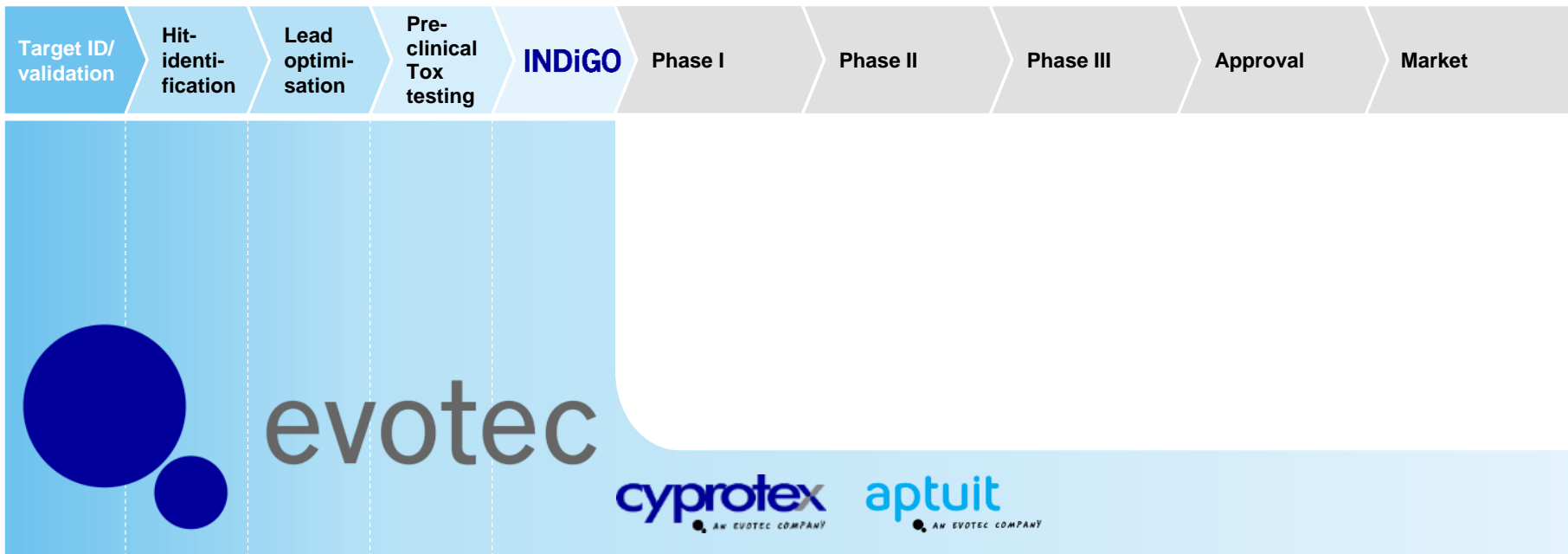
Building a co-owned portfolio in partnerships

Unique strategy and business approach – Action Plan 2022



R&D solutions up to IND and CMC manufacturing

Our core competencies

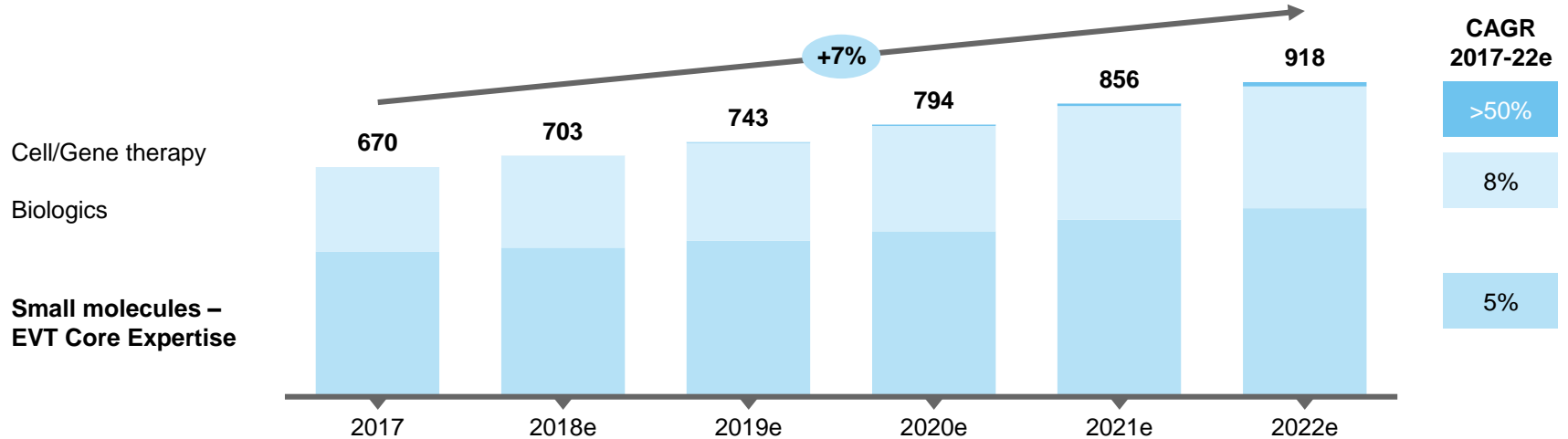


Focus in small molecules and new modalities

Small molecules, biologics & other modalities in R&D

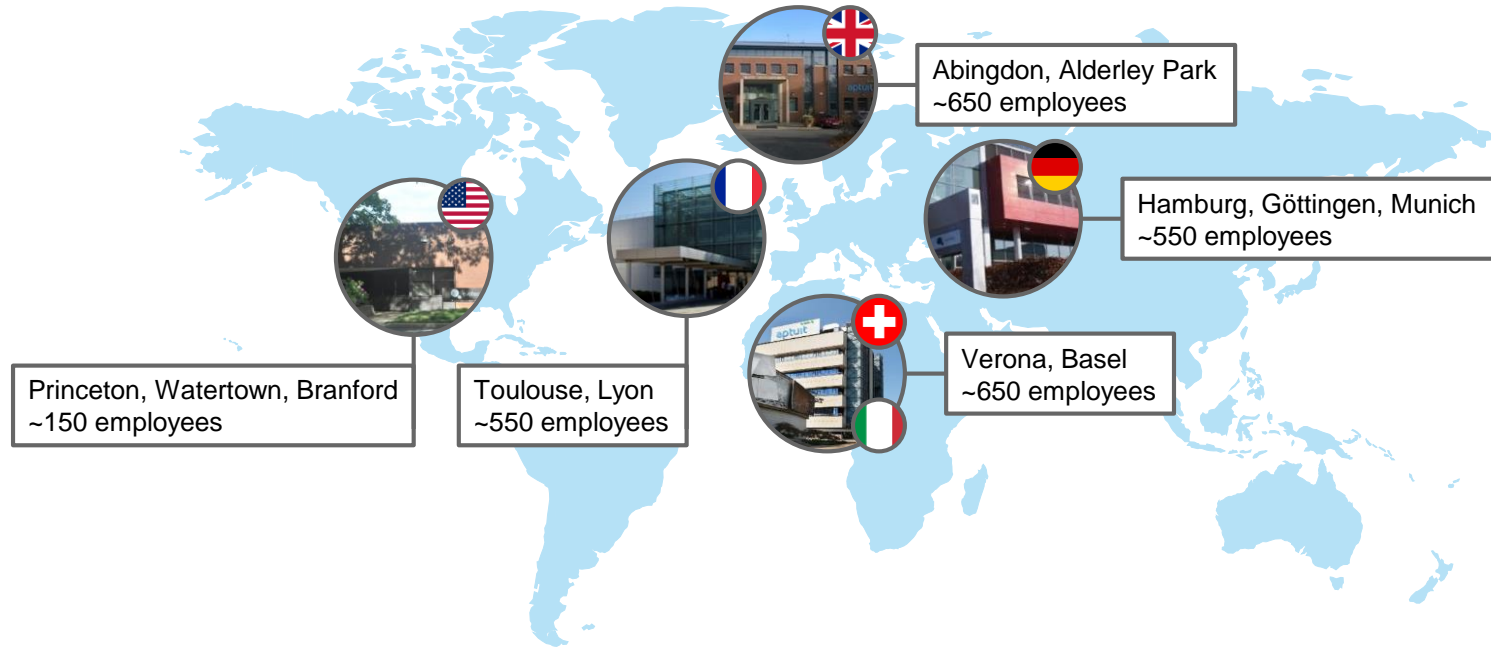
in US\$ bn

Global pharmaceutical market^{1), 2)}



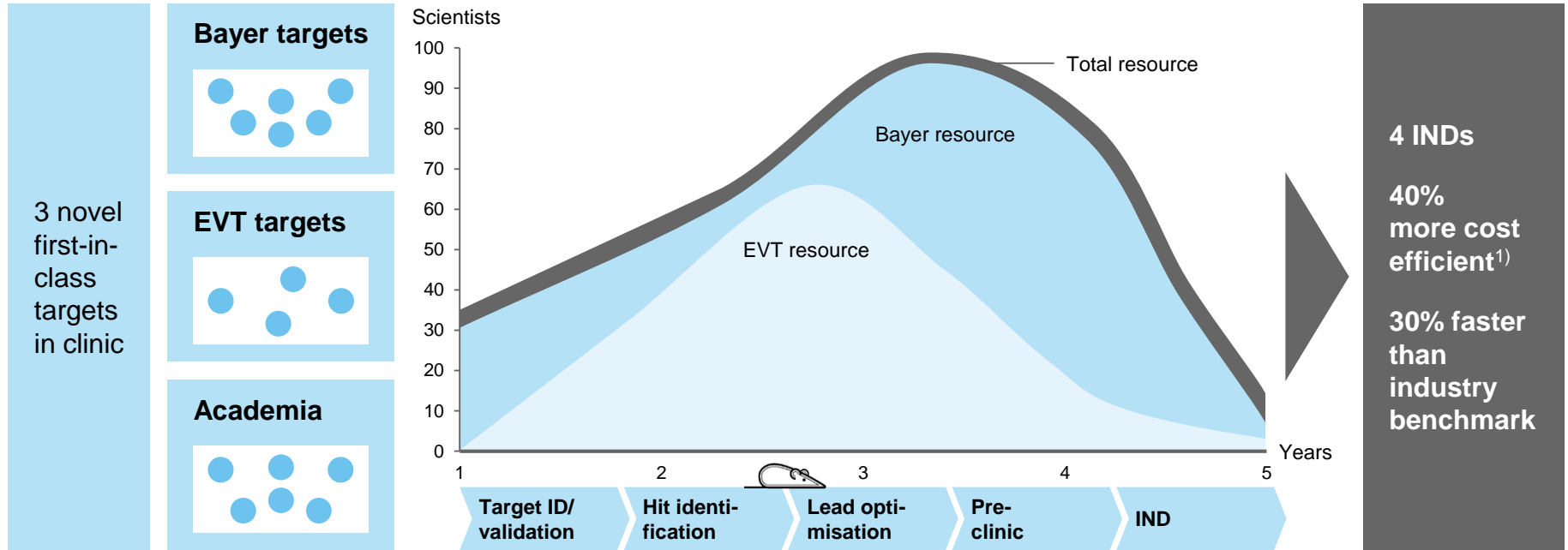
> 2,500 x unique expertise

Global centres of excellence



Output goals define R&D intensity

Bayer & Evotec in Endometriosis – *Example*

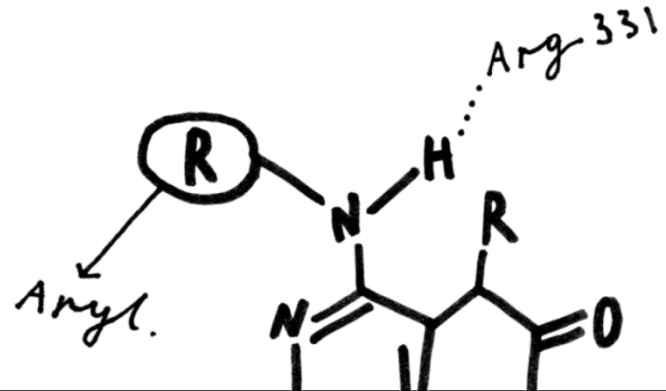


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ONE fully integrated platform

EVT Execute & EVT Innovate



Improving quality and accelerating R&D

EVT Execute – Selected performance indicators

1,000,000+

Compounds in highly
selective library

>50

IND – Pre-clinical &
clinical candidates
delivered (INDiGO)¹⁾

>10

Technology acquisitions¹⁾

>80%

Repeat business

>1.8

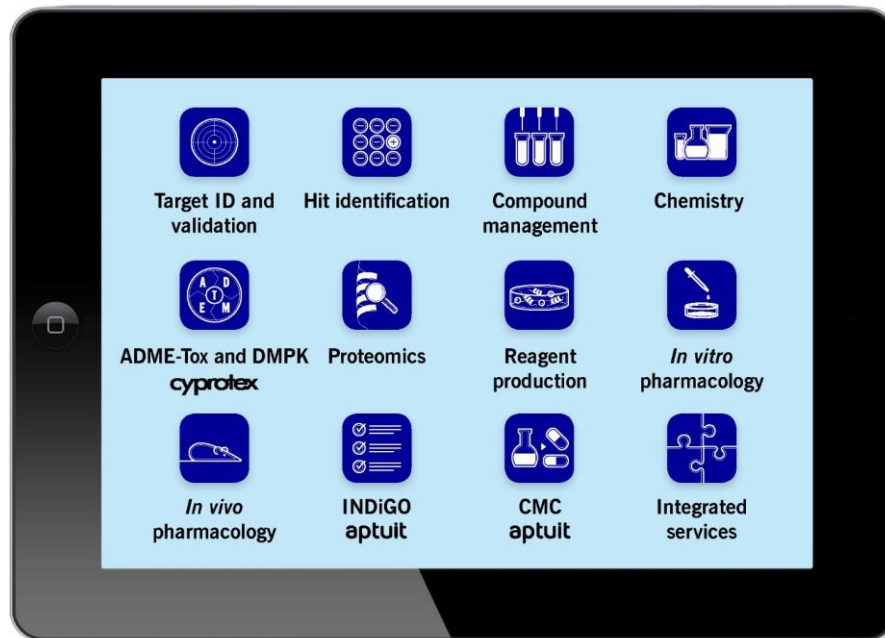
Years average
contract time

>25%

Faster delivery of data
at improved quality







No 1 quality and fully integrated R&D services

Comprehensive service panel for external innovation



Strong portfolio of highest quality partners

EVT Execute alliances – *Examples*

 <p>Partnership focused on Huntington Disease</p> <p><i>Initiated 2006</i></p>	 <p>Partnership focused on various indications</p> <p><i>Initiated 2011</i></p>	 <p>Partnership covering broad range of services</p> <p><i>Initiated 2015</i></p>	 <p>Partnership focused on DMPK services</p> <p><i>Initiated 2016</i></p>	 <p>Partnership focused on infectious diseases</p> <p><i>Initiated 2016</i></p>	 <p>Partnership focused on various indications</p> <p><i>Initiated 2016</i></p>	 <p>Partnership focused on dermatology</p> <p><i>Initiated 2018</i></p>
 <p>Partnership focused on diabetes & obesity</p> <p><i>Initiated 2018</i></p>	 <p>Partnership focused on reproductive medicine and women's health</p> <p><i>Initiated 2018</i></p>	 <p>Partnership for INDiGO, DD & CMC</p> <p><i>Initiated 2015</i></p>	 <p>Partnership focused on oncology</p> <p><i>Initiated 2016</i></p>	 <p>Partnership focused on CNS</p> <p><i>Initiated 2018</i></p>	 <p>Partnership focused on oncology</p> <p><i>Initiated 2017</i></p>	 <p>Partnership focused on oncology</p> <p><i>Initiated 2015</i></p>

Building a co-owned pipeline

EVT Innovate – Selected performance indicators

7

Disease areas of
core expertise¹⁾

>€ 1,000 bn

Unmet markets
addressed

>100

Co-owned pipe-
line programmes

10

Clinical Co-
owned assets

>10






































Unpartnered large
R&D initiatives

100%

First-in-class and best-in-
class approaches “Going
for Cure not Symptoms”

> 100 projects in fully invested pipeline

Partnership portfolio

	Molecule	Therapeutic Area/Indication	Partner	Discovery	Pre-clinical	Phase I	Phase II
Clinical	EVT201	CNS – Insomnia					
	BAY-1817080	Chronic cough					Phase II start
	EVT401	Immunology & Inflammation					
	ND ¹⁾	Oncology					
	Various	Women's health – Endometriosis					Phase I start
	Various	Women's health – Endometriosis					
	Various	Women's health – Endometriosis					
	SGM-1019	Immunology & Inflammation					
Pre-clinical	CT7001	Oncology					
	Various	Respiratory					Second Phase I start
	ND ¹⁾	CNS – Pain					
	ND ¹⁾	Immunology & Inflammation					
	ND ¹⁾	Pain					
	Various	Women's health – Endometriosis					
	EVT801	Oncology					
	Target/immuniT	Oncology – Immunotherapy					
Discovery	Various	Anti-infectives	  >5 programmes				NEW – From ID collaboration
	Various	CNS, Metabolic, Pain & Inflammation	>10 further programmes				
	Various ND ¹⁾	Nephrology					
	Various ND ¹⁾	Immunology & Inflammation					
	Various ND ¹⁾	Nephrology					
	Various ND ¹⁾	Metabolic – Diabetes					NEW milestone achievement
	Various	Oncology					NEW partnership
	Various	Immunology & Inflammation – Tissue fibrosis					
	Various	Neurodegeneration					NEW milestone achievement
	ND ¹⁾	Anti-bacterial					
	Various	All indications	   1 ABO31				NEW Academic BRIDGE
	ND ¹⁾	Dermatological diseases					NEW partnership
	ND ¹⁾	Facioscapulohumeral Dystrophy					NEW – In vivo proof of principle
	INDY inhibitor	Metabolic					
	Various	Fibrotic disease					
	Target/PicV	Antiviral	  				
	Various	Anti-infectives	 >5 programmes				NEW – From ID collaboration
	Various	Internal: Oncology, CNS, Metabolic, Pain & Inflammation	>40 further programmes				

Co-owned projects with great partners

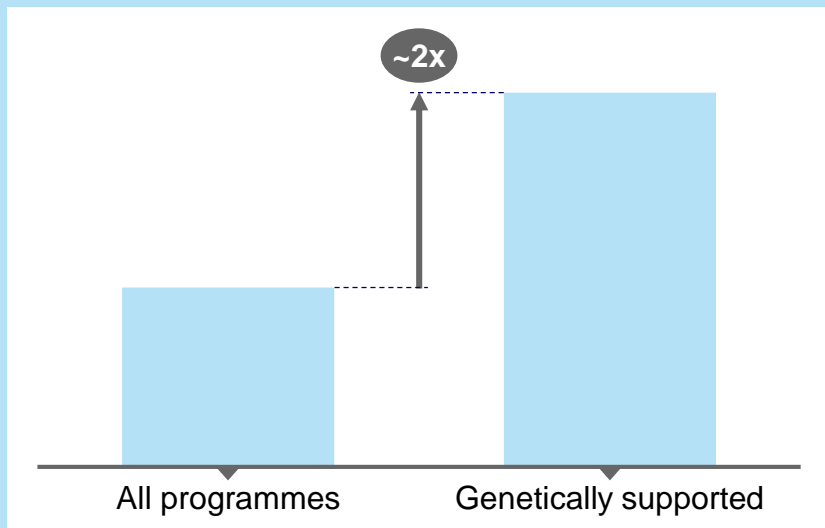
EVT Innovate alliances – *Examples*

 <p>Oncology I Multi-target alliance</p> <p><i>Initiated 2018</i></p>	 <p>Chronic kidney disease (“CKD”) Diabetic complications</p> <p><i>Initiated 2016</i></p>	 <p>Oncology Small molecule-immunotherapies to complement check-point inhibitors¹⁾</p> <p><i>Initiated 2015</i></p>	 <p>Fibrosis Novel mechanisms in multi-organ fibrosis</p> <p><i>Initiated 2015</i></p>	 <p>Neurodegeneration iPSC-based drug discovery</p> <p><i>Initiated 2016</i></p>	 <p>Picornavirus Respiratory indications²⁾</p> <p><i>Initiated 2017</i></p>
 <p>Oncology II Targeted protein degradation</p> <p><i>Initiated 2018</i></p>	 <p>Endometriosis/Pain & Respiratory Non-hormonal treatments</p> <p><i>Initiated 2012</i></p>	 <p>Diabetes iPSC Beta Cell – Diabetes alliance</p> <p><i>Initiated 2015</i></p>	 <p>Oncology & Respiratory Multi-target alliance</p> <p><i>Initiated 2012</i></p>	 <p>Infectious diseases Open innovation alliance</p> <p><i>Initiated 2018</i></p>	 <p>Oncology Joint Venture on multiple targets</p> <p><i>Initiated 2016</i></p>

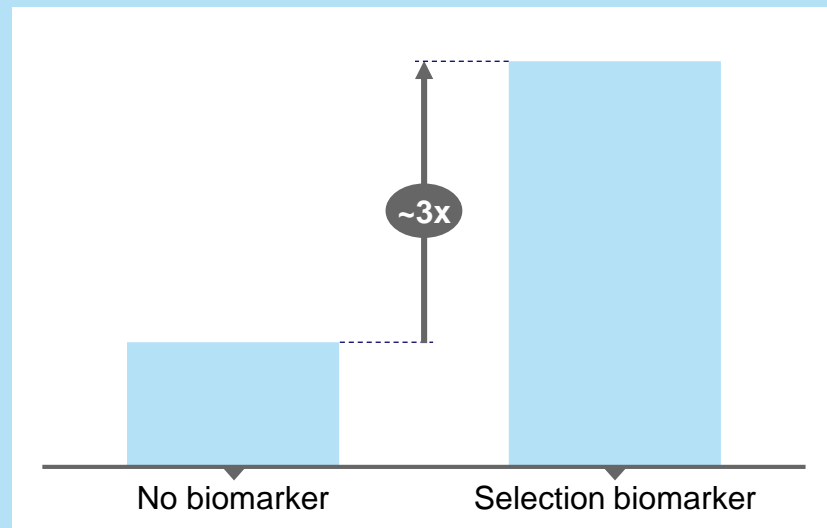
Better translation for better drugs

Genetics, biomarkers, and better technologies improving success

Human genetics supported targets¹⁾ (% success)

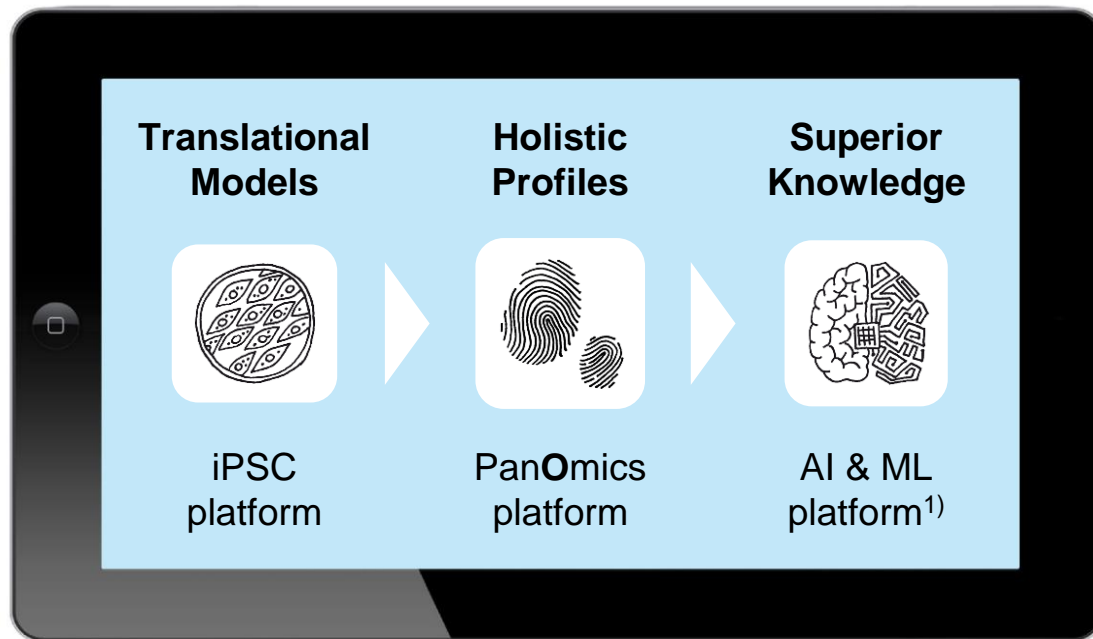


Biomarker-based patient stratification²⁾ (% success)



Re-defining the drug discovery paradigm

Game-changing platforms for better translation



Disease-relevant profiles to deliver better drugs

Patient-centric and holistic approach

Translational Models



Define relevance

- Medical records
- Patient iPS cell lines
- Patient tissue samples

Holistic Profiles



Gain PanOmic insight

- Transcriptomic, proteomics, metabolomics, genomics data integration
- PanHunter data interpretation

Superior Knowledge



Covert data into drugs

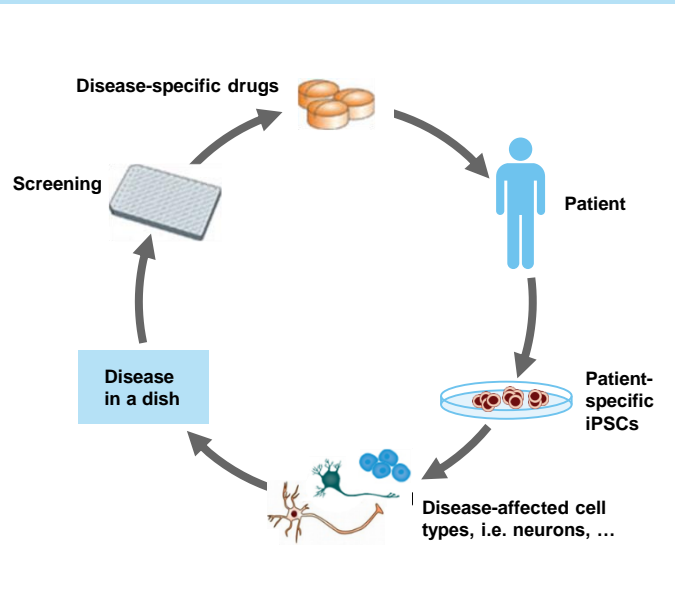
- Hypothesis building
- Defining health and disease
- Efficacy/Safety profiles building

Patient-derived assays as new gold standard

World-leading iPSC processes and network

“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,
Nobel prize laureate**



New cell types open door to new indications

Patient-derived disease models as starting points



Established protocols

Motor neurons & Dopaminergic neurons

- Neurodegenerative disease

Cortical neurons

- Neurodegenerative disease
- Lysosomal storage disease
- Neurodevelopmental disease

Pancreatic beta cells

- Diabetes & complications

Under development

Microglia

- Neurodevelopmental diseases

Retina pigment epithelia

- Retinopathies

Kidney

- Chronic Kidney Diseases
- Polycystic Kidney Disease

Astrocytes

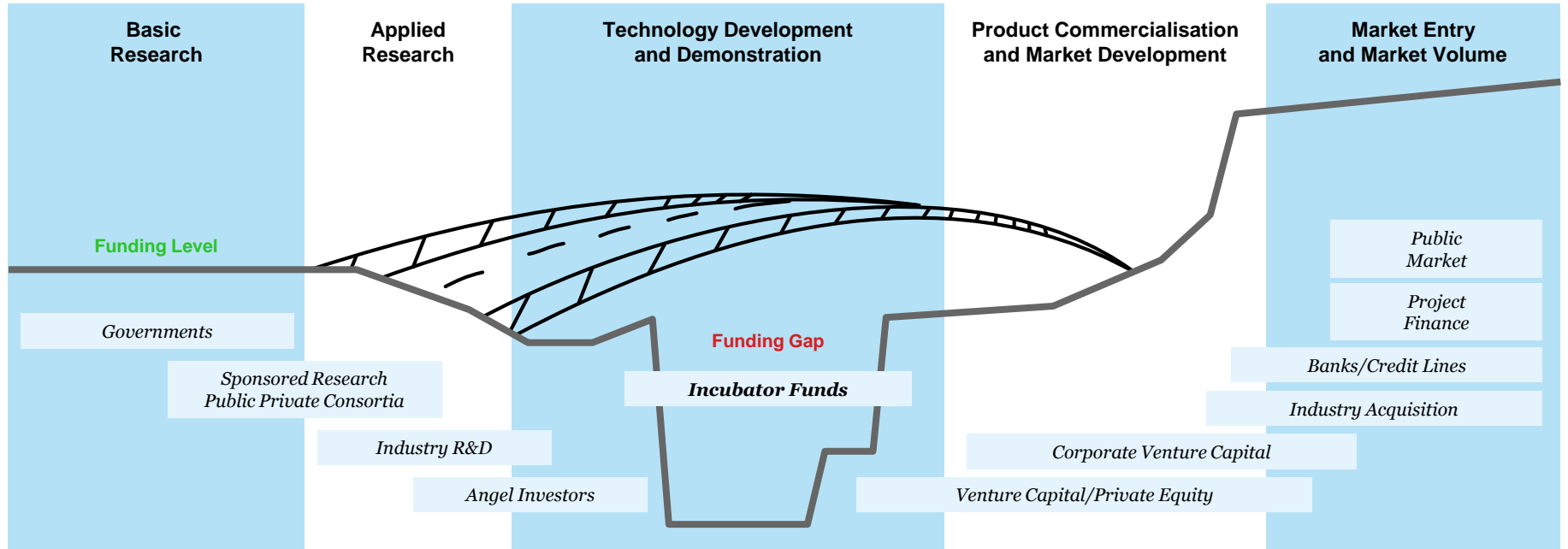
- CNS diseases
- Many orphan diseases

Oligodendrocytes

- Multiple sclerosis
- Selected LSDs

BRIDGEs over the “Valley of death”

The funding gap



Long-term optionality with efficient translation

BRIDGEs & Equity participations – *Examples*

Exscientia
DRIVEN BY KNOWLEDGE

Equity participation

Artificial Intelligence for automated drug design

Initiated 2017

facio
therapies

Equity participation

Facioscapulohumeral muscular dystrophy

Initiated 2017

 Eternugen

Equity participation

Metabolic disorders

Initiated 2016

 FIBROCOR

Equity participation

Fibrosis partnership with MaRS Innovation

Initiated 2017

 **FORGE**
Therapeutics

Equity participation

Targeting metalloenzymes

Initiated 2016

NURTURE
National Unified Renal Translational Research Enterprise

Consortium membership

Kidney diseases

Initiated 2017

Topas  Therapeutics

Spin-off

Nanoparticle-based therapeutics

Initiated 2016

Carrick
therapeutics

Equity participation

Innovative molecular pathways in oncology

Initiated 2016

 LAB282

BRIDGE

Partnership with Oxford University and Oxford Sciences Innovation

Initiated 2016

 LAB150

BRIDGE

Partnership with MaRS Innovation

Initiated 2017

 LAB591

BRIDGE

Partnership with Aris and Fred Hutch

Initiated 2018

LAB031

BRIDGE

Partnership with Sanofi

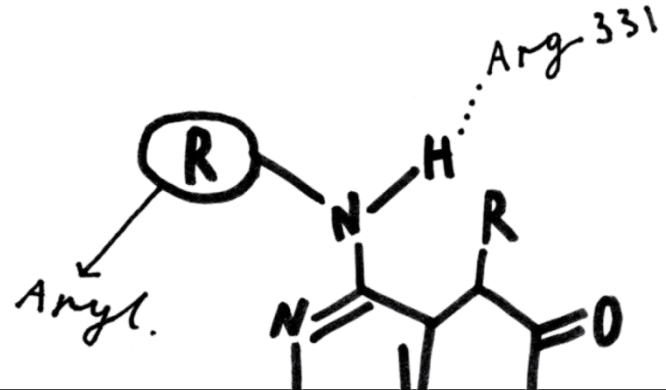
Initiated 2018

Agenda

Overview

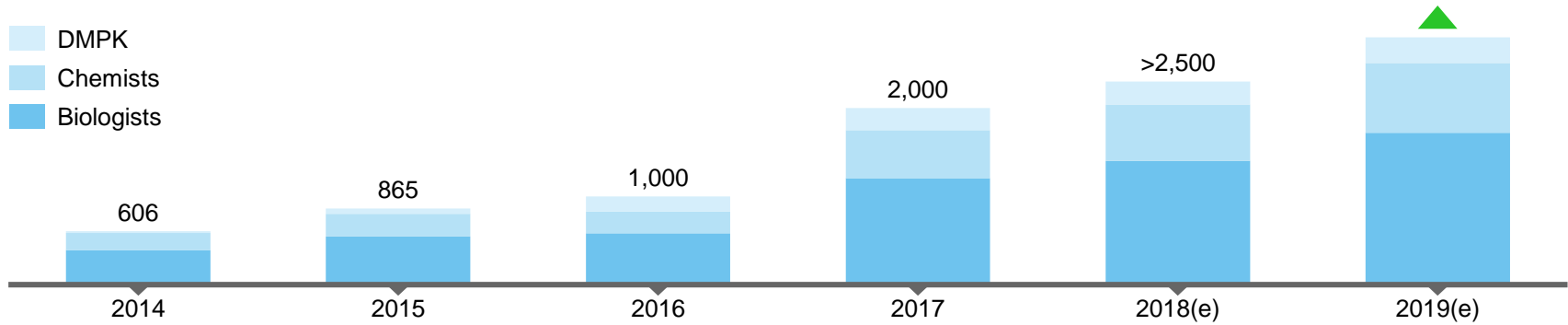
Partnered drug discovery & development

Financials & Outlook



Culture to integrate talent is key for growth

Human Resources



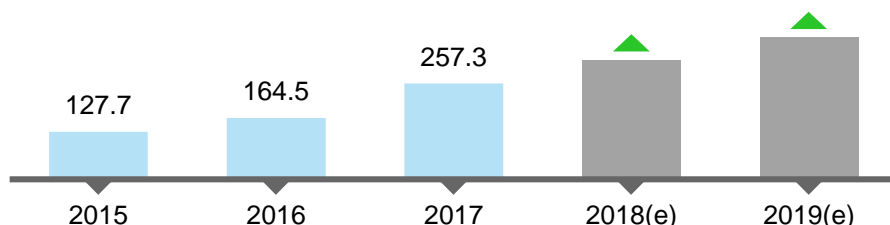
Highly skilled workforce

- 2/3 Biologists, 1/3 Chemists
- >80% more than one academic qualification
- >40% have worked for Evotec >5 years
- 6.2 years average drug discovery and development experience
- >53% female
- >60 nationalities

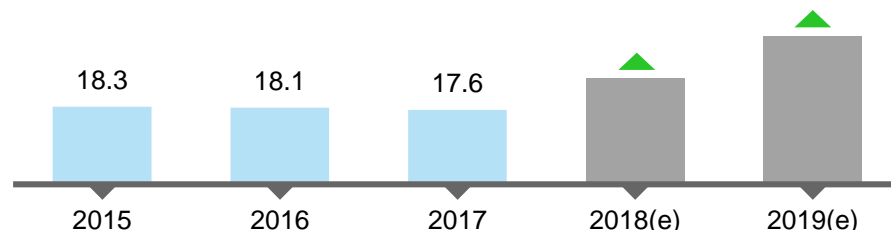
Strong performance continues

Financial history 2015-2019 (e) – Selected performance indicators

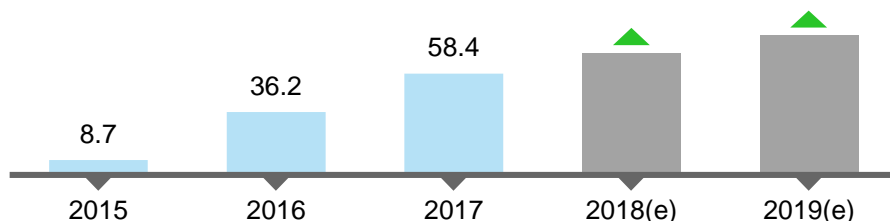
Total Group revenues (in € m)



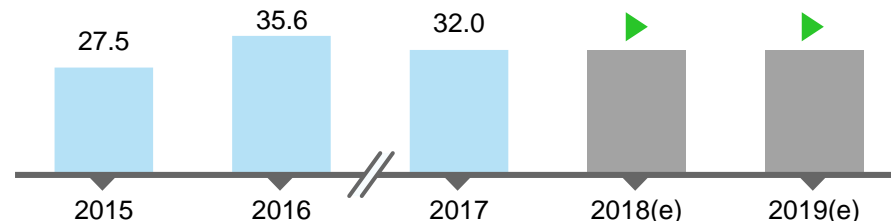
R&D expenses (in € m)



Adjusted Group EBITDA (in € m)

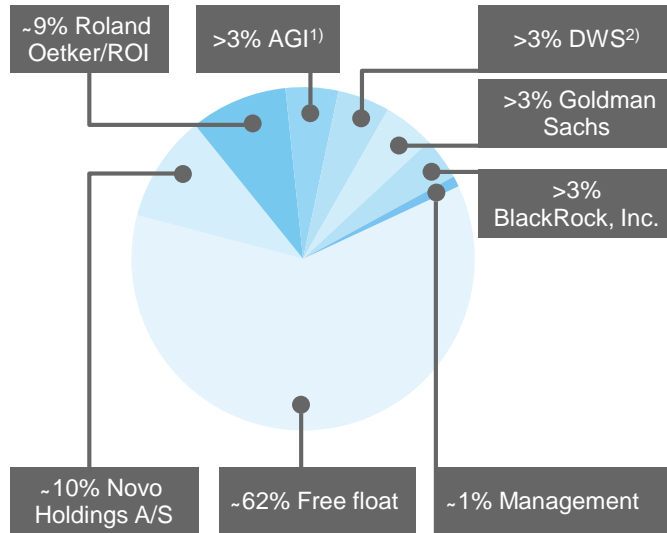


Gross margin¹⁾ (in %)



Strong team and shareholders for innovation

Management & shareholder structure



Number of shares: 149.1 m

Listing: Frankfurt Stock Exchange (MDAX, TecDAX), OTCBB

52 week high/low: € 23.36/€ 12.07

Management Board

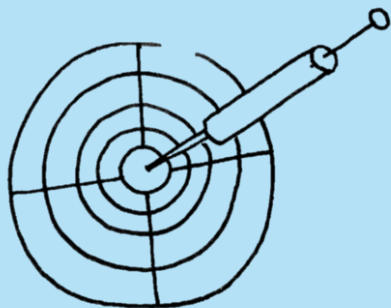
- **Werner Lanthaler (CEO)**
Long-time experience in Pharma and biotech
- **Cord Dohrmann (CSO)**
Long-time experience in drug discovery
- **Craig Johnstone (COO)**
Strong drug discovery and commercial track record
- **Enno Spillner (CFO)**
Long-time experience in finance and biotech

Supervisory Board

- **Wolfgang Plischke**
Ex-Bayer
- **Bernd Hirsch**
Bertelsmann
- **Claus Braestrup**
Ex-Lundbeck
- **Iris Löw-Friedrich**
UCB
- **Michael Shalmi**
Novo Holdings A/S
- **Elaine Sullivan**
Carrick Therapeutics

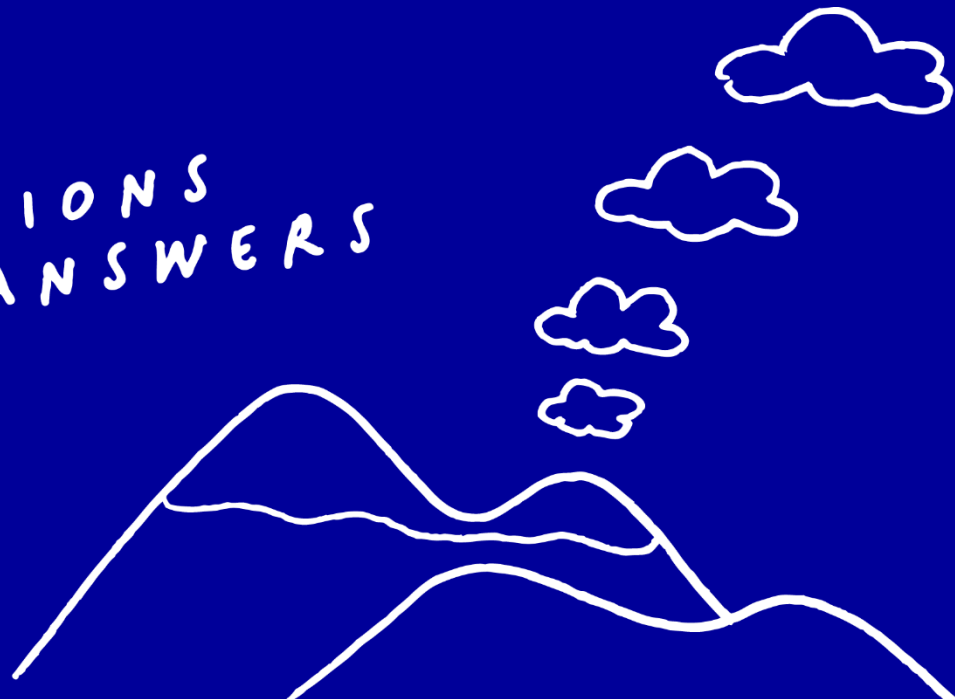
Strong outlook for 2019

Expected key milestones 2019



- Continued strong growth and new integrated service alliances
- New co-owned partnerships from own R&D
- New clinical initiations and important progress of co-owned pipeline
- Important milestones from existing alliances

QUESTIONS
AND ANSWERS



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