Evotec

*The R&D Autobahn to Cures*
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

Unique business model

Data-driven precision multi-modality platforms

Co-owned pipeline building

From BRIDGES to operational VC

Financials, Governance & Outlook
Unique business model

Innovation Hub to capture sharing economy leverage via co-ownership
The Innovation Hub in R&D
Our long-term mission in drug discovery and development

We put drug discovery ideas and leading technologies across all modalities to action.
We enable and accelerate the development of precision medicines together with our partners.

Manfred Eigen
Nobel Prize 1967

#RESEARCHNEVERSTOPS
Innovation hub that meets industry needs

Value chain evolution

<table>
<thead>
<tr>
<th>Old model</th>
<th>Current models</th>
<th>Evotec Innovation Hub</th>
</tr>
</thead>
</table>
| In-house front-end R&D | Integrated but inefficient; Blockbuster focus, high fixed cost, low flexibility | • Academia  
• Biotech  
• Foundations  
• Pharma |
| Fixed-cost discovery & development platforms | Fragmented, low integration, loss of expertise and data for AI/ML | • Multi-modality integrated execution  
• Cutting-edge technology at scale  
• AI/ML exploitation of data  
• Efficiency-driven shared economy |
| Fixed-cost clinical trials platforms | Patient data; High integration / speed; Exploitation of latest technologies, and data for AI/ML | |

- Multi-modality integrated execution
- Cutting-edge technology at scale
- AI/ML exploitation of data
- Efficiency-driven shared economy
Megatrends support vision of more precise and accessible drugs

Growth drivers for the future

RNA analysis/transcriptomics market
in US$ bn

Global AI market in drug discovery
in US$ bn

Global drug discovery external innovation market
in US$ bn

Global precision medicine market
in US$ bn

2) Deep Knowledge Analytics (DKA) titled ‘Landscape of AI for Drug Discovery and Advanced R&D Q2 2019’, Evotec estimates
4) https://www.gminsights.com/ Feb 2020, Evotec estimates
Multi-modality increasingly opens new doors to cures
Small molecules, biologics, cell and gene therapy

Global biologics market\(^1\)
in US$ bn

\[
\begin{array}{c|c|c}
2020 & 317 & 2025 & 559 \\
\end{array}
\]

CAGR \(~12\%\)

Global gene therapy market\(^2\)
in US$ bn

\[
\begin{array}{c|c|c}
2020 & 2.1 & 2025 & 5.2 \\
\end{array}
\]

CAGR \(~20\%\)

Global antisense & RNAi therapeutic market\(^3\)
in US$ bn

\[
\begin{array}{c|c|c}
2020 & 1.3 & 2025 & 1.8 \\
\end{array}
\]

CAGR \(~7\%\)

Global stem-cell therapy market\(^4\)
in US$ bn

\[
\begin{array}{c|c|c}
2020 & 100.0 & 2025 & 15.4 \\
\end{array}
\]

CAGR \(~9\%\)

\(^1\) https://www.reportsanddata.com/report-detail/biologics-market, Evotec estimates
\(^2\) https://www.grandviewresearch.com/industry-analysis/gene-therapy-market, Evotec estimates
\(^3\) https://www.grandviewresearch.com/press-release/antisense-rna-therapeutics-market, Evotec estimates
\(^4\) https://www.grandviewresearch.com/industry-analysis/stem-cells-market, Evotec estimates
Leadership in efficiency, data, science, multimodality and access

What we offer – Key growth drivers for high-impact and high-value business

- **R&D efficiency platforms**
  - From high quality stand-alone services to EVOiR&D

- **AI/ML & Precision medicine platforms**
  - From molecular platforms via iPSCs to EVOpanOmics & EVOpanHunter

- **Just – Evotec Biologics**
  - With EVOaccess from J.HALS to J.POD®

- **Multimodality drug design**
  - From small molecules & biologics to EVOcells & EVOgenes

**EVOequity & EVOroyalty**

---

1) Also accessible as stand-alone "Fee for Service Work-packages"
Clearly defined work packages allow increased access

Capabilities & expertise overview

<table>
<thead>
<tr>
<th>Industry needs</th>
<th>Capabilities &amp; expertise create multimodality &amp; data-driven R&amp;D Autobahn for growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>R&amp;D efficiency platforms&lt;sup&gt;1&lt;/sup&gt;</td>
<td>Target ID &amp; validation</td>
</tr>
<tr>
<td>AI/ML &amp; Precision medicine platforms</td>
<td>ScreenSeq™</td>
</tr>
<tr>
<td>Just – Evotec Biologics&lt;sup&gt;1&lt;/sup&gt;</td>
<td>Multimodality drug design</td>
</tr>
<tr>
<td></td>
<td>EVOcells</td>
</tr>
</tbody>
</table>

<sup>1</sup> Also accessible as stand alone "Fee for Service Work-packages"
New technologies, more precision, higher speed and efficiency

Evotec today – 14 Sites & close to 4,000 employees

Princeton, Seattle, Branford, Watertown
~400

Orth an der Donau
~30

Verona
~700

Hamburg (HQ), Goettingen (Manfred Eigen Campus)
Cologne, Munich, ~900

Abingdon (Dorothy Crowfoot Hodgkin), Alderley Park
~850

Lyon, Toulouse (Campus Curie)
~800
“…just starting” to deliver significant growth and value potential
Development from 2015 ... to 2020

<table>
<thead>
<tr>
<th>Category</th>
<th>2015</th>
<th>2020</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues in € m</td>
<td>128</td>
<td>500.9</td>
<td>&gt;290%</td>
</tr>
<tr>
<td>Co-owned programmes</td>
<td>1</td>
<td>24</td>
<td>&gt;&gt;1,000%</td>
</tr>
<tr>
<td>Co-owned companies &amp; BRIDGES</td>
<td>50%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Top-class employees</td>
<td>1,000</td>
<td>3,572</td>
<td>&gt;250%</td>
</tr>
<tr>
<td>Adjusted Group EBITDA in € m</td>
<td>9</td>
<td>106.6</td>
<td>&gt;1,000%</td>
</tr>
<tr>
<td>Unpartnered R&amp;D projects</td>
<td></td>
<td>35</td>
<td>250%</td>
</tr>
</tbody>
</table>
Offering resonates with partners
Attraction, Extension, Retention

- Very robust demand for shared drug discovery & development
- Integrated offering translates in market share gains

- Integrated drug discover & development offering yields increasing “share of wallet”
- Faster and better results versus in-house infrastructures

- KPI to measure satisfaction
- Strong basis for double-digit growth
Data-driven precision platforms on all modalities

“Omics” data in drug discovery is game changing for precision medicine
Early insight to disease relevance drives paradigm shift

Disease relevance is paramount to change clinical success rates¹)

Current paradigm
Target driven / Low probability of success

Drug screening | Drug optimisation | IND enabling | Clinical development | Market
---|---|---|---|---
Target | Efficacy | Safety | Disease relevance | “One drug fits all” 90% of drugs are efficacious in only 50% of patients²)

Future paradigm
Molecular profile-driven / Higher probability of success

Disease relevance | Drug likeness | Confirmatory safety | Confirmatory disease relevance | Right drug, right patient, right dose

12-15 years

8-12 years

High quality data at every stage in the value chain to de-risk projects, design modalities, create biomarkers, ...


²) Regulatory Toxicology and Pharmacology; Volume 32, Issue 1, August 2000; Pages 56-67; Journal of Health Economics Volume 47, May 2016, Pages 20-33; Clinical development success rates for investigational drugs; Nature Biotechnology volume 32, pages 40–51(2014); Evotec estimates
Precision medicine is our focus

Patient databases & models combined with EVOpanHunter/EVOpanOmics & Multi-modality

Molecular patient databases
- Re-defining health and disease via molecular disease profiles

Patient (iPSC) – derived disease models
- Focus on disease relevance throughout the process
- Comprehensive compound profiling

Diagnostics and biomarkers
- Precision diagnostics
- Precise tracking of disease progression

Genomics – Transcriptomics – Proteomics – Metabolomics
Industrialised data generation

Data science – Machine learning / Artificial intelligence – Bioinformatics
AI/ML driven data analytics

Small molecules – Antibodies – Bifunctionals – Cell therapy – Antisense – Gene therapy
Multi-modality
Molecular patient databases are re-defining health and disease

The foundation of precision medicine

PATIENT DATABASES WITH CLINICAL AND MOLECULAR PROFILES

PanOmics: Data generation
PanHunter: Data analytics
Molecular patient databases generate significant value

Example: Kidney disease data base (NURTuRE) delivered multiple high value partnerships

<table>
<thead>
<tr>
<th>Year</th>
<th>Partnership</th>
<th>Payment Details</th>
<th>Royalty Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>Bayer, evotec</td>
<td>Upfront payment: € 6 m</td>
<td>Milestones &gt; € 300 m, Tiered royalties</td>
</tr>
<tr>
<td>2019</td>
<td>NephThera, evotec</td>
<td>Funded by Vifor: € 25 m</td>
<td>50% ownership on all projects</td>
</tr>
<tr>
<td>2020</td>
<td>Novo Nordisk, evotec</td>
<td>Upfront payment: ND</td>
<td>Milestones &gt; € 150 m per product, Tiered royalties</td>
</tr>
<tr>
<td>Q1 2021</td>
<td>Chinook Therapeutics, evotec</td>
<td>Pipeline building initiated</td>
<td>UF payment: ND, Research funding, MS as well as tiered royalties</td>
</tr>
</tbody>
</table>
Unparalleled iPSC platform delivers big portfolio of opportunities

iPSC platform

- Unique to select unbiased therapeutic modality for specific disease or target
- Perfect starting point for drug discovery and cell therapy – linked to technologies for disease understanding and modelling
>300 patient-derived validated iPSC lines

Broad panel of disease-specific genotypes for patient stratification in >15 disease models

- High quality iPSC generation
  - Standardised patient consents
  - Standardised protocols
  - Highest QC standards

- Robust performance of iPSC lines in different disease models for HTS

<table>
<thead>
<tr>
<th>Disease Type</th>
<th>Number of Lines</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amyotrophic lateral sclerosis</td>
<td>50</td>
</tr>
<tr>
<td>Frontotemporal dementia</td>
<td>38</td>
</tr>
<tr>
<td>Parkinson’s disease</td>
<td>17</td>
</tr>
<tr>
<td>Huntington’s disease</td>
<td>27</td>
</tr>
<tr>
<td>Other neurodegenerative diseases</td>
<td>21</td>
</tr>
<tr>
<td>Retinopathies</td>
<td>45</td>
</tr>
<tr>
<td>Lysosomal storage diseases</td>
<td>25</td>
</tr>
<tr>
<td>Sourcing</td>
<td>100</td>
</tr>
<tr>
<td>Wild type</td>
<td>25</td>
</tr>
</tbody>
</table>

Centogene Biotechnologies

Fraunhofer HSG

Reprocell

University of Tübingen
Systems approach creates continuous learning from data

Integrating molecular, process and manufacturing design delivers excellence

End-to-end continuous processing (E2E)

Machine learning (ML) and Artificial intelligence (AI) are maturing our integrated biologics platform (J.DESIGN)
The time is now for more Access to Biologics
Rationale for J.POD® 2 in Toulouse, France¹

- Global demand for flexible biologics capacity and for more affordable access to medicines is accelerating
- J.POD®¹ US in Redmond is on track, demand is strong
- Business Strategy includes large proportion of capacity for co-owned pipeline
- Europe is second largest biologics market with strong desire and rational for security of supply
- Toulouse footprint creates operational efficiency and design for multi-modality biological treatments such as cell therapy adds further synergy with EVT strategic needs –
  Up to € 50 m from the French government, the Occitanie region, Bpifrance, the Haute-Garonne prefecture as well as Toulouse Métropole

¹ Subject to local planning, environmental and building regulations and other support and approvals
Co-owned pipeline building

Milestones and royalties massively reward initial R&D investments
Building a massive co-owned clinical pipeline

EVT Innovate pipeline evolution 2015-2025 (e)

**2015**

- # of projects

**2021**

1) Does not include projects that were completely stopped, e.g. Diap277, EVT302

2) Not risk adjusted

3) Does not include EVT equity investments

**2025(e)**

- # of projects

- anticipated # of projects

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1) Does not include projects that were completely stopped, e.g. Diap277, EVT302

2) Not risk adjusted

3) Does not include EVT equity investments
Selected pipeline events

1. Phase IIb with Bayer in RCC (Eliapixant)
2. Phase II with Bayer in Overactive bladder (Eliapixant)
3. Phase II with Bayer in Endometriosis (Eliapixant)
4. Phase II with Bayer in Neuropsychic pain (Eliapixant)
5. Phase II with BI in Oncology / Pain
6. Phase II with Bayer in Gynaecology (B1 antagonist)
7. Phase I in Chikungunya virus
8. Phase I with BMS in CNS
9. Phase I with Exscientia in Oncology (A2a)
10. Phase I with Sanofi in Immuno-oncology
11. Phase I with Kazia in Oncology (EVT801)
12. Phase I in HBV Cure
13. Multiple co-owned equity companies will progress in clinic (e.g. Topas, Forge, Carrick, Fibrocor, …)
The iceberg of EVT Innovate product opportunities

In total > 200 proprietary projects with big financial upside

*Also includes Women's Health, Respiratory projects

The Equity Pipeline does not contain programs from EVT/partners that are not publically disclosed
From BRIDGES to operational VC

Incubation and Investments to accelerate co-ownership
# Portfolio of co-owned opportunities with operational synergies

Equity participations for co-owned pipeline

## At equity investments (share ≥ 20% or significant influence)

<table>
<thead>
<tr>
<th>Company</th>
<th>Initiative Area</th>
<th>Equity Participation/Spin-off</th>
<th>Initiated Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Etermyger</td>
<td>Metabolic disorders</td>
<td>Equity participation</td>
<td>2016</td>
</tr>
<tr>
<td>Topas Therapeutics</td>
<td>Nanoparticle-based therapeutics</td>
<td>Spin-off</td>
<td>2016</td>
</tr>
<tr>
<td>FACIO Therapies</td>
<td>FSHD</td>
<td>Equity participation</td>
<td>2017</td>
</tr>
<tr>
<td>Breakpoint Therapeutics</td>
<td>DNA damage response</td>
<td>Spin-off</td>
<td>2019</td>
</tr>
<tr>
<td>Celmatrix</td>
<td>Women's health</td>
<td>Equity participation</td>
<td>2019</td>
</tr>
<tr>
<td>Cure HSYS Therapeutics</td>
<td>Cross therapeutic areas</td>
<td>Equity participation and partnership</td>
<td>2019</td>
</tr>
<tr>
<td>QUANTRO Therapeutics</td>
<td>Oncology</td>
<td>Equity participation</td>
<td>2019</td>
</tr>
<tr>
<td>HPB Biopharma</td>
<td>Nephrology</td>
<td>Joint Venture with Vifor Pharma</td>
<td>2019</td>
</tr>
</tbody>
</table>

## Minority Shareholdings (share < 20%)

<table>
<thead>
<tr>
<th>Company</th>
<th>Initiative Area</th>
<th>Equity Participation</th>
<th>Initiated Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carrick Therapeutics</td>
<td>Innovative pathways in oncology</td>
<td>Equity participation</td>
<td>2016</td>
</tr>
<tr>
<td>Exscientific</td>
<td>AI for automated drug design</td>
<td>Equity participation</td>
<td>2017</td>
</tr>
<tr>
<td>FORGE Therapeutics</td>
<td>Targeting metalloenzymes</td>
<td>Equity participation</td>
<td>2017</td>
</tr>
<tr>
<td>FIBROCOR</td>
<td>Fibrosis partnership</td>
<td>Equity participation</td>
<td>2017</td>
</tr>
<tr>
<td>Aeovian Sciences</td>
<td>Inflammatory disease</td>
<td>Equity participation</td>
<td>2017</td>
</tr>
<tr>
<td>Immunitas Medicine</td>
<td>Oncology / Biologics</td>
<td>Equity participation</td>
<td>2019</td>
</tr>
<tr>
<td>BLACKSMITH Medicines</td>
<td>Oncology</td>
<td>Equity participation</td>
<td>2019</td>
</tr>
<tr>
<td>Dark Blue Therapeutics</td>
<td>Oncology</td>
<td>Equity participation</td>
<td>2019</td>
</tr>
<tr>
<td>LEON Therapeutics</td>
<td>Oncology / Biologics</td>
<td>Equity participation</td>
<td>2020</td>
</tr>
<tr>
<td>OXVax</td>
<td>Neuroscience</td>
<td>Equity participation</td>
<td>2020</td>
</tr>
<tr>
<td>porCello</td>
<td>Failsafe cloak-ing for cell therapies</td>
<td>Equity participation</td>
<td>2020</td>
</tr>
<tr>
<td>Gajit Neuroscience</td>
<td>Neuroscience</td>
<td>Equity participation</td>
<td>2021</td>
</tr>
</tbody>
</table>

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**Note:** The above table provides an overview of the equity participations and spin-offs by Evotec, highlighting the areas of focus and the years they were initiated.
BRIDGEs to link academia with R&D Autobahn to Cures

Creating long-term optionality with efficient translation
Financials, Governance & Outlook

Sustainable growth business building massive upside
Action Plans deliver significant value

Action Plans in numbers - “... we are just at the beginning”

Action Plan 2012
Restructure for growth

- 2010
  - Revenues: € 55 m
  - Adj. EBITDA: € 2 m
  - R&D investments: 1) € 2 m
  - Co-owned projects: 6
  - Employees: 519

Action Plan 2016
Build innovation seeds

- 2015
  - Revenues: € 128 m
  - Adj. EBITDA: € 9 m
  - R&D investments: 1) € 18 m
  - Co-owned projects: 49
  - Employees: 1,000

Action Plan 2022
Aspire global leadership

- 2020
  - Revenues: € 501 m
  - Adj. EBITDA: € 107 m
  - R&D investments: 1) € 69 m
  - Co-owned projects: 118
  - Employees: 3,572

Action Plan 2025
Leadership in data, science, multimodality & access

1) Including equity investments
Strong growth while investing into long-term massive upside

“The data-driven R&D Autobahn to Cures” – In numbers

### Strong revenue growth (in € m)

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021 (e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>263.8</td>
<td>375.4</td>
<td>446.4</td>
<td>500.9</td>
<td>550-570</td>
</tr>
</tbody>
</table>

### Adjusted Group EBITDA\(^2\) (in € m)

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021 (e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>57.2</td>
<td>95.5</td>
<td>123.1</td>
<td>106.6</td>
<td>105-120</td>
</tr>
</tbody>
</table>

### High-value unpartnered R&D\(^3\) (in € m)

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021 (e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>17.6</td>
<td>22.8</td>
<td>37.5</td>
<td>46.4</td>
<td>50-60</td>
</tr>
</tbody>
</table>

### Strong stable gross margins\(^4\) (in %)

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021 (e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>31</td>
<td>30</td>
<td>30</td>
<td>25.1</td>
<td></td>
</tr>
</tbody>
</table>

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\(^1\) At constant fx rates (2020: $/€ 1.15; £/GBP 1.13) Revenues: € 565-585 m; EBITDA: € 115-130 m; Please note that bar heights are only illustrative and not representing actual values
\(^2\) Before contingent considerations, income from bargain purchase & excl. impairments on goodwill, other intangible assets & tangible assets as well as the total non-operating result
\(^3\) Excluding expenses for ID-related expenses fully reimbursed by Sanofi under other operating income; total of R&D expenses in 2020 of € 63.9 m
\(^4\) Gross margin in the future represents different business mix, considering amortisation of acquisitions, and may be volatile due to potential milestone or out-licensing payments; gross margin in 2017 restated for IFRS 15
Our mid-term aspirations at a glance

2020-2025e Key Performance Indicator goals

<table>
<thead>
<tr>
<th>Category</th>
<th>Goal</th>
<th>Conversion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted EBITDA (^1)</td>
<td>≥300</td>
<td>≥180%</td>
</tr>
<tr>
<td>in € m</td>
<td>106.6</td>
<td>106.6</td>
</tr>
<tr>
<td>Unpartnered R&amp;D   (^2)</td>
<td>&gt;100</td>
<td>&gt;100%</td>
</tr>
<tr>
<td>in € m</td>
<td>46.4</td>
<td>46.4</td>
</tr>
<tr>
<td>Revenues   (^3)</td>
<td>&gt;1,000</td>
<td>&gt;1,000%</td>
</tr>
<tr>
<td>in € m</td>
<td>500.9</td>
<td>500.9</td>
</tr>
<tr>
<td>Co-owned projects (^2)</td>
<td>&gt;250</td>
<td>&gt;100%</td>
</tr>
<tr>
<td></td>
<td>118</td>
<td>118</td>
</tr>
</tbody>
</table>

\(^1\) before significant royalties
\(^2\) incl. Equity participations
>500 new “drivers” on the data-driven R&D Autobahn for Cures

Our people are our most important asset

- >80% with at least one academic qualification; >30% PhDs
- >8 years drug discovery and development experience
- 54% female; >75 nationalities
- Fluctuation rate reduced from 10.5% in 2019 to 8% in 2020
- Share of permanent workforce: 91%
- >500 new talents planned 2021
ESG & Sustainability – Committed to take action

Unique business model aligned with UN Sustainable Development Goals

1) DMTA = Design, Make, Test, Analyze

of respective SDG correlates with materiality for Evotec and its stakeholders
Strong team and shareholders supporting sustainable growth

Management & shareholder structure¹)

**Management Board**
- **Werner Lanthaler (CEO)**
  Long-time experience in Pharma & 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 & biotech

**Supervisory Board**
- **Wolfgang Plischke**
  Ex-Bayer
- **Iris Löw-Friedrich**
  UCB
- **Kasim Kutay**
  Novo Holdings
- **Mario Polywka**
  Ex-Evotec
- **Roland Sackers**
  QIAGEN
- **Elaine Sullivan**
  Ex-Lilly

¹) Rounding differences may occur

**Number of shares:** 164.6 m
**Listing:** Frankfurt Stock Exchange (MDAX, TecDAX), OTCBB
**52 week high/low:** € 43.00/€ 21.31

**~ 67% Free float**
**~ 11% T. Rowe Price Group**
**~ 11% Novo Holdings A/S**
**~ 6% Mubadala Investment Company**
**> 5% Roland Oetker/ROI**
**~ 1% Management**
Strong year ahead

Guidance 2021

Very good top-line growth expected
- Assumption based on current orders, prospective milestone payments
- Total Group revenues €550-570 m (€565-585 m at constant exchange rates\(^1\))

Strong EBITDA – despite massive investments
- Regardless of COVID-19, increasing expenses of promising R&D projects, ramp-up of Just – Evotec Biologics business, expansion of J.POD\(^\circledR\) 1 capacities in US & J.POD\(^\circledR\) 2 in EU
- Adjusted Group EBITDA\(^2\)) €105-120 m (€115-130 m at constant exchange rates\(^1\))

Accelerated R&D investments for growth
- Further expand long-term & sustainable pipeline of first-in-class projects & platforms
- Unpartnered Group R&D expenses of €50-60 m\(^3\))

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\(^1\) $/€ 2020: 1.15; €/GBP 2020: 1.13
\(^2\) Before contingent considerations, income from bargain purchase & excl. impairments on goodwill, other intangible & tangible assets as well as the total non-operating result
\(^3\) Evotec focuses its guidance and upcoming reporting on the “unpartnered R&D” part. ID-related R&D expenses will be fully reimbursed by its partner Sanofi (“partnered R&D”).
Strong news flow and strategy update with Action Plan 2025

Newsflow 2021

**EVT Innovate**
- Partnerships based on own R&D projects and platforms
- New clinical initiations and progress of co-owned pipeline
- Strategic launch of QRBeta Initiative

**EVT Execute**
- New integrated service alliances in drug discovery & development
- Acceleration of AI/ML partnering across all modalities
- Completion of J.POD® 1 in Redmond (US) / Initiation of J.POD® 2 EU in Toulouse

**EVT Equity & BRIDGES**
- Initiation of new BRIDGEs
- New operational ventures
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