

## **EVOTEC SE REPORTS FIRST HALF-YEAR 2021 RESULTS AND CORPORATE UPDATES**

- ▶ *STRONG OVERALL PERFORMANCE IN THE FIRST HALF OF 2021 GAINING SPEED*
- ▶ *RAPID CAPACITY BUILD-UP TO FOSTER UNDISRUPTED GROWTH AND FUTURE MARGIN EXPANSION*
- ▶ *GUIDANCE FOR FULL-YEAR 2021 CONFIRMED*
- ▶ *WEBCAST AND CONFERENCE CALL TODAY AT 02.00 PM CEST*

### **Hamburg, Germany, 11 August 2021:**

Evotec SE (Frankfurt Stock Exchange: EVT, MDAX/TecDAX, ISIN: DE0005664809) today announced its financial results for the first half-year of 2021.

### **HIGHLIGHTS**

#### **ACCELERATED INVESTMENTS FOR FURTHER GROWTH AND CAPACITY EXPANSION**

- ▶ Group revenues up 17% to € 271.3 m (H1 2020: € 231.0 m), adjusted for portfolio and fx growth by 27%.
- ▶ EVT Execute revenues up 18% to € 279.5 m (H1 2020: € 236.8 m, restated for material recharges)
- ▶ EVT Innovate revenues up 27% to € 57.3 m (H1 2020: € 45.3 m, restated for material recharges)
- ▶ Higher year-on-year milestone revenues of € 4.1 m (H1 2020: € 2.2 m), important milestones imminent
- ▶ Just – Evotec Biologics added revenues of € 23.0 m (H1 2020: € 16.3 m), an increase of 41%
- ▶ Adjusted EBITDA of € 36.2 m (H1 2020: € 47.3 m) affected by planned capacity build-up ahead of imminent production start of J.POD® 1 US; increased R&D and SG&A expenses (€ 35.4 m and € 46.4 m) as expected. Adjusted for fx and Sanofi effects, growth of adjusted Group EBITDA would have reached 13%

- ▶ Increase of expenses for unpartnered R&D by 29% to € 27.8 m (H1 2020: € 21.6 m) according to strategy
- ▶ Strong balance sheet as comfortable basis for further growth

***PICKING UP SPEED ON THE “DATA-DRIVEN R&D AUTOBAHN TO CURES”: NEW AND EXTENDED PARTNERSHIPS; GRAND OPENING OF J.POD® 1 US***

- ▶ Multiple new and extended partnerships (e.g. with Abivax, Awakn, 1<sup>ST</sup> Biotherapeutics, Interline, Related Sciences, Takeda, The Mark Foundation, ...)
- ▶ Just – Evotec Biologics continuing successful progress: opening of J.POD® 1 US for biologics development and cGMP manufacturing facility on 18 August 2021; construction start of J.POD® 2 EU expected for H2 2021
- ▶ Bristol Myers Squibb partnership extension in protein degradation ahead of term, additionally, a new protein degradation collaboration in an undisclosed therapeutic area signed
- ▶ Partnership on oncology project EVT801 with Kazia Therapeutics
- ▶ New BRIDGEs (“Danube Labs”, “beLAB2122” and “beLAB1407”)
- ▶ Launch of “PRROTECT”, an Evotec initiative for pandemic preparedness
- ▶ Positive results from Bayer’s Phase IIb clinical trial with eliapixant (BAY1817080) for the treatment of refractory chronic cough (after period-end)

***CORPORATE***

- ▶ Implementation of next long-term strategic framework Action Plan 2025 “The data-driven R&D Autobahn to Cures”
- ▶ Acquisition of the Verona site from GlaxoSmithKline SpA and renaming of the expanded Evotec Verona site in “Campus Levi-Montalcini”
- ▶ Annual General Meeting 2021: Approval of all proposed agenda items; new authorized capital 2021 for future flexibility and further growth of the Company resolved
- ▶ Confidential Submission of Draft Registration Statement on Form F-1 with the U.S. Securities and Exchange Commission for a Proposed Offering of American Depositary Shares (ADS) (after period-end)

***CONFIRMATION OF BUSINESS OUTLOOK FOR FULL-YEAR 2021 AND MID-TERM TARGETS 2025***

- ▶ 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)
- ▶ Mid-term goals target revenue growth to > € 1,000 m, adjusted EBITDA of ≥ € 300 m and unpartnered research and development expenses of > € 100 m by 2025

## ***FINANCIAL HIGHLIGHTS***

### ***Key figures of unaudited consolidated income statement & segment information***

*Evotec SE & subsidiaries – First half-year 2021*

<i>In T€</i>	<i>EVT Execute<sup>4)</sup></i>	<i>EVT Innovate<sup>5)</sup></i>	<i>Intersegment Eliminations</i>	<i>Evotec Group H1 2021</i>	<i>Evotec Group H1 2020</i>
External revenues <sup>1)</sup>	213,998	57,304	–	271,302	230,989
Intersegment revenues	65,543	–	(65,543)	–	–
Costs of revenue	(226,540)	(47,965)	59,505	(215,000)	(177,924)
<b>Gross profit</b>	<b>53,001</b>	<b>9,339</b>	<b>(6,038)</b>	<b>56,302</b>	<b>53,065</b>
<i>Gross margin in %</i>	<i>19.0%</i>	<i>16.3%</i>	–	<i>20.8%</i>	<i>23.0%</i>
R&D expenses <sup>2)</sup>	(986)	(40,486)	6,038	(35,434)	(29,796)
SG&A expenses	(37,171)	(9,212)	–	(46,383)	(36,532)
Impairment of intangible assets	–	(683)	–	(683)	–
Other operating income (expenses), net	11,367	23,146	–	34,513	32,180
<b>Operating result</b>	<b>26,211</b>	<b>(17,896)</b>	–	<b>8,315</b>	<b>18,917</b>
<b>Adjusted EBITDA<sup>3)</sup></b>	<b>51,886</b>	<b>(15,698)</b>	–	<b>36,188</b>	<b>47,268</b>

<sup>1)</sup> Adjusted for negative exchange rate effects of € 11.5 m, Group revenues amount to € 282.8 m

<sup>2)</sup> Of which unpartnered R&D expenses of € 27.8 m in H1 2021 (H1 2020: € 21.6 m)

<sup>3)</sup> 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

<sup>4)</sup> Revenues from material recharges of € 14.8 m are allocated to EVT Execute as of H1 2021

<sup>5)</sup> Revenues from material recharges of € 0.7 m are allocated to EVT Innovate as of H1 2021

More detailed information and financial tables are available in our half-year report published on the Evotec website under the following link:

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

**ABOUT EVOTEC SE**

*Evotec is a life science company with a unique business model that delivers on its mission to discover and develop highly effective therapeutics and make them available to the patients. The Company's multimodality platform comprises a unique combination of innovative technologies, data and science for the discovery, development, and production of first-in-class and best-in-class pharmaceutical products. Evotec leverages this "Data-driven R&D Autobahn to Cures" for proprietary projects and within a network of partners including all Top 20 Pharma and over 800 biotechnology companies, academic institutions, as well as other healthcare stakeholders. Evotec has strategic activities in a broad range of currently underserved therapeutic areas, including e.g. neurology, oncology, as well as metabolic and infectious diseases. Within these areas of expertise, Evotec aims to create the world-leading co-owned pipeline for innovative therapeutics and has to-date established a portfolio of more than 200 proprietary and co-owned R&D projects from early discovery to clinical development. Evotec operates globally with more than 3,900 highly qualified people. The Company's 14 sites offer highly synergistic technologies and services and operate as complementary clusters of excellence. For additional information please go to [www.evotec.com](http://www.evotec.com) and follow us on Twitter [@Evotec](https://twitter.com/Evotec) and [LinkedIn](https://www.linkedin.com/company/evotec).*

**FORWARD-LOOKING STATEMENTS**

*This announcement contains forward-looking statements concerning future events, including the proposed offering and listing of Evotec's securities. Words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "should," "target," "would" and variations of such words and similar expressions are intended to identify forward-looking statements. Such statements include comments regarding completion of the offering. These forward-looking statements are based on the information available to, and the expectations and assumptions deemed reasonable by Evotec at the time these statements were made. No assurance can be given that such expectations will prove to have been correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates, which are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of Evotec. Evotec expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Evotec's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.*