

**Translation of**

**Financial Statements as of**

**31. December 2022**

**and Combined Management Report**

**Evotec SE**

**Evotec SE, Hamburg**  
**Statement of financial position as of December 2022**

Assets	31/12/2022 EUR	31/12/2021 EUR	Equity and liabilities	31/12/2022 EUR	31/12/2021 EUR
<b>A. Fixed assets</b>			<b>A. Equity</b>		
<b>I. Intangible assets</b>			<b>I. Subscribed capital</b>	176.952.653,00	176.608.195,00
1. Purchased franchises, industrial and similar rights, assets and licenses in such rights and assets	521.331,98	1.170.477,06	./. Nominal value treasury shares	<u>-249.915,00</u>	<u>-249.915,00</u>
2. Intangible assets under development	<u>1.897.003,26</u>	<u>980.316,18</u>		176.702.738,00	176.358.280,00
	2.418.335,24	2.150.793,24	<b>II. Capital reserves</b>	903.624.726,97	903.624.726,97
<b>II. Property, plant and equipment</b>			<b>III. Reserve for treasury shares</b>	249.915,00	249.915,00
1. Land, land rights and buildings, including buildings on third-party land	1.011.962,42	1.255.718,20	<b>IV. Accumulated loss</b>	<u>-144.969.125,56</u>	<u>-127.930.748,70</u>
2. Plant and machinery	19.008.904,87	12.215.353,44		935.608.254,41	952.302.173,27
3. Other equipment, furniture and fixtures	4.003.661,65	2.306.921,40	<b>B. Provisions</b>		
4. Prepayments and assets under construction	<u>2.303.858,47</u>	<u>517.728,32</u>	1. Provisions for pensions and similar obligations	171.685,00	164.736,62
	26.328.387,41	16.295.721,36	2. Other provisions	<u>22.398.885,51</u>	<u>19.708.243,59</u>
<b>III. Financial assets</b>				22.570.570,51	19.872.980,21
1. Shares in affiliates	423.452.658,60	335.222.811,07	<b>C. Liabilities</b>		
2. Loans to affiliates	235.594.970,15	189.102.228,50	1. Liabilities to banks	318.172.117,31	354.299.824,38
3. Investments	96.636.202,18	52.933.011,72	2. Trade payables	4.409.087,04	10.936.400,69
4. Other loans	<u>2.583.550,69</u>	<u>2.402.763,83</u>	3. Liabilities to affiliates	2.175.377,58	1.112.118,17
	758.267.381,62	579.660.815,12	4. Other liabilities	1.523.690,63	836.755,00
	787.014.104,27	598.107.329,72	thereof for taxes EUR 1.057k (prior year EUR 702k)	<u>326.280.272,56</u>	<u>367.185.098,24</u>
<b>B. Current assets</b>			<b>D. Deferred income</b>	1.276.738,22	1.543.323,97
<b>I. Inventories</b>					
1. Raw materials, consumables and supplies	898.261,43	1.210.340,73			
2. Work in process	<u>302.309,71</u>	<u>254.115,32</u>			
	1.200.571,14	1.464.456,05			
<b>II. Receivables and other assets</b>					
1. Trade receivables	1.404.331,95	1.394.112,11			
2. Receivables from affiliates	121.823.543,45	99.385.231,22			
3. Other assets	<u>72.817.803,20</u>	<u>45.499.992,53</u>			
	196.045.678,60	146.279.335,86			
<b>III. Securities</b>					
Other securities	272.284.184,92	256.514.824,29			
<b>IV. Cash on hand, central bank balances, bank balances and checks</b>	<u>25.262.968,91</u>	<u>335.580.812,32</u>			
	494.793.403,57	739.839.428,52			
<b>C. Prepaid expenses</b>	<u>3.928.327,86</u>	<u>2.956.817,45</u>			
	<u>1.285.735.835,70</u>	<u>1.340.903.575,69</u>		<u>1.285.735.835,70</u>	<u>1.340.903.575,69</u>

**Evotec SE, Hamburg**

**Income statement for the period from 1 January 2022 to 31 December 2022**

	2022 EUR	2021 EUR
1. Revenues	87.424.973,47	82.038.235,90
2. Increase or decrease in finished goods and work in process	-48.194,39	-125.826,51
3. Other operating income thereof income from currency translation: EUR 57.205k (prior year EUR 43.436k)	58.241.612,48	46.024.723,35
	<u>145.618.391,56</u>	<u>127.937.132,74</u>
4. Cost of materials		
a) Cost of raw materials, consumables and supplies and of purchased merchandise	13.176.201,56	13.321.885,35
b) Cost of purchased services	2.690.359,38	9.687.611,83
5. Personnel expenses		
a) Wages and salaries	46.468.394,77	38.685.829,58
b) Social security, pension and other benefit costs thereof for old-age pensions: EUR 1k (prior year EUR 25k)	7.745.722,46	6.720.761,93
6. Amortization, depreciation and write-downs on current assets to the extent that it exceeds the usual depreciations in the corporation	5.541.370,98	4.386.600,00
7. Other operating expenses thereof expenses from currency translation EUR 34.104k (prior year EUR 5.522k)	89.656.377,55	81.946.641,75
	<u>165.278.426,70</u>	<u>154.749.330,44</u>
8. Income from equity investments thereof from affiliates: EUR 13.000k (prior year EUR 7.626k)	13.000.000,00	7.626.449,60
9. Income from other securities and loans held as financial assets thereof from affiliates EUR 5.427k (prior year EUR 3.529k)	9.536.403,07	4.836.169,64 <sup>1)</sup>
10. Other interest and similar income thereof from affiliates EUR 3.754k (prior year EUR 3.332k)	3.950.731,28	3.332.034,74 <sup>1)</sup>
11. Write-down of financial assets and securities classified as current assets	14.179.435,70	10.517.697,10
12. Interest and similar expenses	9.691.655,74	6.289.766,17
	<u>2.616.042,91</u>	<u>-1.012.809,29</u>
13. Income taxes	-5.615,37	-26.682,56
	-5.615,37	-26.682,56
14. Income after tax/net income	-17.038.376,86	-27.798.324,43
15. Net loss carried forward	<u>127.930.748,70</u>	<u>100.132.424,27</u>
16. Accumulated loss	<u>-144.969.125,56</u>	<u>-127.930.748,70</u>

<sup>1)</sup> after adjustment of presentation

## Evotec SE, Hamburg

### Notes to the Financial Statements 2022

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#### I. General Information

Evotec SE is a European stock corporation with its place of incorporation in Hamburg, Germany, registered with the Hamburg District Court under number HRB156381 of the commercial register. Evotec SE - hereinafter referred to as Evotec or Company - is classified as a large company according to section 267 paragraph 3 German Commercial Code ("Handelsgesetzbuch" or "HGB").

The annual financial statements of the company are prepared according to the provisions of the German Commercial Code as well as the relevant regulations of the German Stock Corporation Act ("Aktien-gesetz" or "AktG").

The income statement is presented according to the total cost method (section 275 paragraph 2 German Commercial Code).

The management report of Evotec SE and the Group management report have been combined accordance in with section 315 paragraph 5 in conjunction with section 298 paragraph 2 of the German Commercial Code (HGB). The annual financial statements and the management report of Evotec SE combined with the Group management report for the financial year 2022 are published in the Company Register.

The financial statements are prepared on a going concern basis.

#### II. Accounting and measurement principles

The following predominantly unchanged accounting and measurement policies have been applied in the preparation of the individual financial statements.

In general, assets and liabilities **denoted in foreign currency** are translated using the spot rate prevailing at the balance sheet date.

**Intangible assets and Property, plant and equipment** are measured at cost of acquisition or production less straight-line depreciation or amortization over their useful lives. Respective assets are amortized/depreciated from the point in time they are available for use in operations. Fixed assets are amortized/depreciated on a monthly basis. In case of an expected permanent impairment, an impairment loss is recognized to the attributable value.

Low value assets, which are purchased until 31 December 2018, are pooled and depreciated by 20% in the year of acquisition and in the following 4 years. After 2018, low value assets with a value up to EUR 800 are fully written down when purchased; their immediate disposal is assumed.

The useful lives are applied as follows:

	Years
Intangible assets	2-10
Land, land rights and buildings	10-15
Technical equipment and machinery	5-10
Factory and office equipment	3-10

Tenant fixtures are depreciated over the period of the lease contract at the most.

**Financial assets** are measured at cost of acquisition or in case of an expected permanent impairment at the lower value attributable to them. If the reasons for an impairment no longer exist, the impairment loss is reversed.

**Inventories** are measured at cost of acquisition or production less purchase price reductions, taking into account the lower of cost or market principle.

**Accounts receivable and other current assets** are measured at nominal value or at lower value attributable. Individual risks are considered through specific bad debt allowances.

**Other securities** are measured at nominal value or in accordance with section 253 paragraph 4 German Commercial Code at the lower values resulting from exchange or market prices at financial year end.

**Cash and cash equivalents** are measured at a nominal value.

**Subscribed capital** is measured at nominal value.

**Treasury shares** are deducted from the subscribed capital in the amount of their nominal value. In the amount of treasury shares the Company recognized a reserve.

**Provision for pension accruals and similar obligations** have been estimated using the Projected Unit Credit-method with an interest rate 1.78% p.a. (2021: 1.87% p.a.) and under consideration of Prof. Dr. Klaus Heubeck's reference tables ("Richttafeln") issued in October 2018. The interest rate is equivalent to an average market interest rate over the last ten years. According to section 253 paragraph 2 German Commercial Code, an average remaining term of 15 years was assumed. Pension progression was considered at a rate 2.0% p.a. (2021: 1.5% p.a.).

**Other provisions** make allowance for all risks and contingent liabilities that are identifiable with sound business judgement. Future increases in price and costs are also considered to section 253 paragraph 1 German Commercial Code. According to section 253 paragraph 2 German Commercial Code, accruals with a maturity of more than one year are discounted using a discount rate, which is equivalent to an average market interest rate over the last seven years.

The Company uses derivative financial instruments to hedge currency risks. These have no direct hedging relationships and are therefore free from valuation effect.

**Liabilities** are measured at the settlement amount.

**Prepaid expenses and deferred income** are expenditures and earnings before the closing date as far as they represent expenses and income for a specified time after this date.

Future taxable temporary differences between commercial law valuation of assets, liabilities and prepaid expenses and deferred income and their taxable valuation which lead to deferred tax liabilities do not exist. Deferred tax assets, mainly consisting of losses carried forward, have not been capitalized according to section 274 paragraph 1 sentence 2 German Commercial Code.

### III. Comments on the Balance Sheet

#### 1. Intangible and tangible assets

The movement of fixed assets is presented on a gross basis in the fixed assets schedule and include costs of acquisition and production and accumulated amortization/depreciations. (see appendix to the notes).

#### 2. Financial Assets

As at the balance sheet date 31 December 2022, Evotec held equity investments in the following companies:

	Total equity	Share in the business	Overall result of the year
	kEUR	%	kEUR
1. Evotec (Hamburg) GmbH, Hamburg, Germany	12,674	100.00	-1
2. Evotec International GmbH, Hamburg, Germany (indirectly via 1.)	-10,653	100.00	32,570
3. Evotec (UK) Ltd., Abingdon, UK	45,198	100.00	2,023
4. Evotec (US) Inc., Princeton, USA	-19,077	100.00	2,053
5. Just-Evotec Biologics Inc., Seattle, USA (indirectly via 4.)	4,469	100.00	-61,815
6. Evotec (München) GmbH, Martinsried, Germany*	3,580	100.00	132
7. Evotec (France) SAS, Toulouse, France	123,229	100.00	24,470
8. Evotec ID (Lyon) SAS, Marcy l'Étoile, France	25,013	100.00	6,850
9. Cyprotex Ltd., Manchester, UK	5,458	100.00	572
10. Cyprotex Discovery Ltd., Manchester, UK (indirectly via 9.)	21,552	100.00	7,888
11. Cyprotex US LLC, Watertown, USA (indirectly via 9.)	-3,236	100.00	-1,074

12.	Aptuit Global LLC, Princeton, USA	34,158	100.00	4,125
13.	Aptuit (Potters Bar) Ltd., Abingdon, UK	7,253	100.00	507
14.	Aptuit (Verona) SRL, Verona, Italy (indirectly via 12.)	75,382	100.00	26,378
15.	Aptuit (Oxford) Ltd., Abingdon, UK (indirectly via 12.)	2,432	100.00	11,169
16.	Evotec GT GmbH, Orth an der Donau, Austria*	-6,108	100.00	-4,583
17.	Just-Evotec Biologics EU SAS, Toulouse, France	52,274	100.00	-1,775
18.	Evotec Modena S.r.l, Medolla, Italy	3,738	100.00	159
19.	Evotec Drug Substance (Germany) GmbH, Halle, Germany	5,890	100.00	0
20.	Eternigen GmbH, Berlin, Germany*	0	24.97	-682
21.	Exscientia plc., Oxford, UK	540	11.42	-134
22.	Breakpoint Therapeutics GmbH, Hamburg, Germany*	5,995	34.12	-11,789
23.	Immunitas Therapeutics Inc., Waltham, USA**	-26,663	6.17	-19,863
24.	Quantro Therapeutics GmbH, Wien, Austria*	2,792	8.79	-1,185
25.	Leon Nanodrugs GmbH, München, Germany	4,035	13.24	-5,705
26.	Celmatix Inc., New York, USA*	-3,460	39.09	-2,165
27.	Ananke Therapeutics Inc., Boston, USA*	2,733	20.09	-8,445
28.	Tubulis GmbH, München, Germany*	24,823	6.90	-10,511
29.	Tucana Biosciences Inc., Boston, USA*	5,070	26.92	-629
30.	Centauri Therapeutics Limited, Cheshire, UK*	3,600	13.17	-3,069
31.	CARMA FUND I CAPITAL GmbH & Co. KG, München, Germany*	355	10.00	-760
32.	Carrick Therapeutics Group, Boston, USA***	-104,283	3.48	-10,791
33.	Mission Biocapital V, Cambridge MA, USA**	37,426	3.64	-4,759
34.	OxVax Limited, Oxford, UK*	54	12.22	-788
35.	Cajal Neuroscience Inc., Seattle, USA*	57,643	1.67	-18,025
39.	IMIDdomics Inc., San Rafael, USA*	9,137	11.77	-6,498
37.	CurieBio Operations LLC, USA	230,948	0.11	-2,591
38.	Sernova Corp., Ontario, Canada****	32,970	5.16	-16,912

\* unaudited

\*\* figures of 30 September 2022

\*\*\* figures of 30 November 2022

\*\*\*\* deviating financial year

The total equity of the financial statements of the associated companies prepared in foreign currencies was translated at the respective closing rate on 31 December 2022 and the overall result of the year was translated at the respective average rate for 2022. The values are based on the annual financial statements under commercial law for the companies in Germany and on the IFRS financial statements (HBII) before consolidation for the companies abroad.

In the financial year 2022, no unscheduled impairments on financial assets (previous year: kEUR 10,518) were recognized.

In the financial year 2022, the company acquired 100% of the shares in Rigenerand Srl, Medolla/Italy, for a purchase price of EUR 23.0 million on 1 July 2022. In addition, acquisition-related costs of EUR 0.8 million for legal and consulting fees were capitalised as incidental acquisition costs. The company now operates under the name Evotec (Modena) Srl. Furthermore, 100% of the shares in Central Glass Germany GmbH, Halle, were acquired on 1 November 2022 for a purchase price of EUR 1. Acquisition-related costs of EUR 0.9 million for legal and consulting fees and due diligence were capitalised as incidental acquisition costs. The company now operates under the name Evotec Drug Substance (Germany) GmbH.



## Evotec SE

## Statement of changes in fixed assets for the fiscal year 2022

	Acquisition and production cost				Accumulated amortization, depreciation and write-downs				Net book values		
	1 Jan 2022 EUR	Additions EUR	Disposals EUR	Reclassifications EUR	31 Dec 2022 EUR	1 Jan 2022 EUR	Additions EUR	Disposals EUR	31 Dec 2022 EUR	31 Dec 2021 EUR	31 Dec 2021 EUR
I. Intangible assets											
1. Purchased franchise, industrial and similar rights, assets and licenses in such rights & assets	10.673.806,52	0,00	1.000,00	67.748,90	10.740.555,42	9.503.329,46	716.893,98	1.000,00	10.219.223,44	521.331,98	1.170.477,06
2. Intangible assets	980.316,18	0,00	0,00	916.687,08	1.897.003,26	0,00	0,00	0,00	0,00	1.897.003,26	980.316,18
	<u>11.654.122,70</u>	<u>0,00</u>	<u>1.000,00</u>	<u>984.435,98</u>	<u>12.637.558,68</u>	<u>9.503.329,46</u>	<u>716.893,98</u>	<u>1.000,00</u>	<u>10.219.223,44</u>	<u>2.418.335,24</u>	<u>2.150.793,24</u>
II. Property, plant and equipment											
1. Land, land rights and buildings, including buildings on third-party land	4.315.838,19	0,00	0,00	188.999,23	4.504.837,42	3.060.119,99	432.755,01	0,00	3.492.875,00	1.011.962,42	1.255.718,20
2. Plant and machinery	35.825.000,67	0,00	1.208.721,97	9.594.894,10	44.211.172,80	23.609.647,23	2.583.162,32	990.541,62	25.202.267,93	19.008.904,87	12.215.353,44
3. Other equipment, furniture and fixtures	8.361.561,76	132.998,53	1.215,00	3.372.301,39	11.865.646,68	6.054.640,36	1.808.559,67	1.215,00	7.861.985,03	4.003.661,85	2.306.921,40
4. Prepayments and assets under construction	517.728,32	15.926.760,85	0,00	-14.140.630,70	2.303.858,47	0,00	0,00	0,00	0,00	2.303.858,47	517.728,32
	<u>49.020.128,94</u>	<u>16.059.759,38</u>	<u>1.209.936,97</u>	<u>-984.435,98</u>	<u>62.885.515,37</u>	<u>32.724.407,58</u>	<u>4.824.477,00</u>	<u>991.756,62</u>	<u>36.557.127,96</u>	<u>26.328.387,41</u>	<u>16.295.721,36</u>
III. Financial assets											
1. Shares in associated companies	345.974.658,06	88.229.847,53	0,00	0,00	434.204.505,59	10.751.846,99	0,00	0,00	10.751.846,99	423.452.658,60	335.222.811,07
2. Loans to affiliates	189.102.228,50	46.492.741,65	0,00	0,00	235.594.970,15	0,00	0,00	0,00	0,00	235.594.970,15	189.102.228,50
3. Investments	63.450.708,82	43.703.190,46	0,00	0,00	107.153.899,28	10.517.697,10	0,00	0,00	10.517.697,10	96.636.202,18	52.933.011,72
4. Other loans	2.402.763,83	180.786,86	0,00	0,00	2.583.550,69	0,00	0,00	0,00	0,00	2.583.550,69	2.402.763,83
	<u>600.930.359,21</u>	<u>178.606.566,50</u>	<u>0,00</u>	<u>0,00</u>	<u>779.536.925,71</u>	<u>21.269.544,09</u>	<u>0,00</u>	<u>0,00</u>	<u>21.269.544,09</u>	<u>758.267.381,62</u>	<u>579.660.815,12</u>
	<u>660.624.294,67</u>	<u>194.666.325,88</u>	<u>1.210.936,97</u>	<u>0,00</u>	<u>855.059.999,76</u>	<u>63.497.281,13</u>	<u>5.541.370,98</u>	<u>992.756,62</u>	<u>68.045.895,49</u>	<u>787.014.104,27</u>	<u>598.107.329,72</u>

### **3. Trade receivables and other assets**

#### **Trade receivables**

As in the previous year, the accounts receivables are completely due within one year.

#### **Receivables from affiliates**

Receivables from affiliates include trade receivables of kEUR 39,677 (2021: kEUR 20,615) and receivables due to taxes from tax group of kEUR 2,139 (2021: kEUR 2,520) owed by Evotec International GmbH. The remaining kEUR 80,008 (2021: kEUR 76,251) include loans which were granted by Evotec. Amounts owed by affiliates with a maturity of 5 or more years are presented within financial assets in loans to affiliates.

#### **Other assets**

With the exception of deposits of kEUR 626 (2021: kEUR 423), the other assets have a remaining maturity of less than one year. As of the balance sheet date, other assets include time deposits of kEUR 65,629 (2021: kEUR 31,902).

Other assets also include value added tax receivables in the amount of kEUR 2,970 (2021: kEUR 1,001) which will legally arise after the financial year closing date.

### **4. Other securities**

The securities have maturities between 1 and 10 years. These assets serve as short-term liquidity reserve. They will not be used for permanent business operation purposes.

### **5. Equity**

The subscribed capital of the Company is classified into 176,952,653 shares with a par value of EUR 1.00 made out to bearer.

Furthermore, the company acquired treasury shares with the authorisation of the Annual General Meeting of 16 June 2011 in accordance with section 71 paragraph 1 no. 8 AktG. A total of 1,328,624 treasury shares with a total nominal value of EUR 1,328,624 were transferred from the former Renovis, Inc, South San Francisco/USA on 12 March 2012. This corresponded to 1.12% of the subscribed capital. Of these treasury shares, 530,353 shares in 2012, 459,456 shares in 2013, 66,500 shares in 2014 and 22,400 shares in 2015, each with the same nominal value, were used to service employee options. In 2017, this corresponded to 0.02% of the subscribed capital.

At financial year end, Evotec held 249,915 treasury shares with a nominal value of EUR 249,915. These are deducted from the subscribed capital pursuant to section 272 paragraph 1a German Commercial Code. As of 31 December 2022, these treasury shares presented 0.14% of the subscribed capital.

Pursuant to section 5 paragraph 5 of the Articles of Association of the Company, the Management Board, with the approval of the Supervisory Board, is authorized to increase the Company's subscribed

Convenience translation – binding is the German version

capital by up to € 35,321,639 in one or more tranches until 21 June 2025 by issuing 35,321,639 new shares against cash or non-cash consideration.

As of 31 December 2022, the conditional capital amounts to EUR 12,773,576 available with respect to the stock option plans and 29,959,289 shares available to issue no-par-value bearer shares to owners or creditors of convertible bonds and/or warrant-linked bonds, participation rights and/or income bonds (or a combination of such instruments). Consequently, the remaining conditional capital as of 31 December 2022 amounts to 42,732,865 shares.

The capital reserves increased due to newly issued shares and exercised stock options to kEUR 903,625.

As of 31 December 2022, the accumulated loss amounts to EUR 144,969,125.56.

According to law, investors whose share of voting rights exceeds a specified threshold are obliged to notify the Company.

According to section 33 WpHG Evotec has received the following voting rights notifications in the expired financial year:

<b>Date</b>	<b>Notifier</b>	<b>Triggering Event</b>	<b>Threshold crossed or reached</b>	<b>Total amount of voting rights</b>
07.01.2022	Allianz Global Investors GmbH, Frankfurt, Deutschland	Acquisition/disposal of shares with voting rights	3%	2.997%
12.04.2022	T. Rowe Price Group, Inc., Baltimore, Maryland, USA	Acquisition/disposal of shares with voting rights	10%	10.03%
27.05.2022	BlackRock, Inc., Wilmington, Delaware, USA	Acquisition/disposal of shares with voting rights	3%	2.87%
30.05.2022	Novo Holdings A/S, Hellerup, Denmark	Acquisition/disposal of shares with voting rights	10%	9.98%

31.05.2022	BlackRock, Inc., Wilmington, Delaware, USA	Acquisition/disposal of shares with voting rights	3%	3.00%
02.06.2022	BlackRock, Inc., Wilmington, Delaware, USA	Acquisition/disposal of shares with voting rights	3%	2.99%
03.06.2022	BlackRock, Inc., Wilmington, Delaware, USA	Acquisition/disposal of shares with voting rights	3%	3.70%
22.06.2022	T. Rowe Price Group, Inc., Baltimore, Maryland, USA	Acquisition/disposal of shares with voting rights	10%	9.997%
04.10.2022	Roland Oetker	Acquisition/disposal of shares with voting rights	3%	1.64%
10.11.2022	T. Rowe Price Group, Inc., Baltimore, Maryland, USA	Acquisition/disposal of shares with voting rights	10%	10.11%

## 6. Provisions for pensions and similar obligations

The difference according to section 253 paragraph 6 HGB amounts kEUR 7 and is generally subject to a restriction in profit distribution which is covered by disposable reserves.

## 7. Other provisions

	2022 kEUR	2021 kEUR
Currency derivatives	6,228	4,347
Outstanding invoices	5,098	4,916
Bonus	4,281	3,972
Indirect Tax	2,139	2,139
Unclaimed vacation	1,367	1,020
Overtime Hours	702	634
Supervisory board remuneration	509	475
Interest derivatives	271	779
Partial retirement	137	263
Others	1,667	1,164
	<u>22,399</u>	<u>19,709</u>

## 8. Liabilities

### Liabilities to banks

As of 31 December 2022, the liabilities to banks amount to kEUR 318,172 (2021: 354,300). None of the loans are secured.

Maturity							
31.12.2022				31.12.2021			
up to 1 year	1 to 5 years	more than 5 years	total	up to 1 year	1 to 5 years	more than 5 years	total
kEUR	kEUR	kEUR	kEUR	kEUR	kEUR	kEUR	kEUR
4,068*	229,486	84,618	318,172	37,211*	228,849	88,240	354,300

\* incl. Interest liabilities

In the financial year 2019, a promissory note loan totaling kEUR 250,000 was taken out. The promissory note is divided into four tranches with terms of 3, 5, 7 and 10 years. In the financial year 2022, the three-year tranche was repaid in the amount of kEUR 35,000. As at 31 December 2022, the remaining liabilities to banks from the promissory note amounted to TEUR 215,000. The promissory note has a fixed and variable interest rate, with an average interest rate of less than 1.5%.

### Trade payables

As in the previous year, all trade payables are due within one year.

## Liabilities to affiliates

Liabilities to affiliates include trade payables of kEUR 2,175 (2021: kEUR 959). In the previous year, there were also liabilities from tax payments received in the amount of kEUR 84 with a remaining term of up to one year included.

## Other liabilities

As in the prior year, all other liabilities are due within one year.

## IV. Comments on the Income statement

### 1. Revenues

In the financial year 2022, kEUR 87,425 (previous year: kEUR 82,038) from research and development services are recognised, thereof kEUR 67,955 (previous year: kEUR 67,111) with affiliated companies in Germany.

Included in the external revenues of kEUR 19,470 (previous year: kEUR 14,927) are revenues from milestone payments of kEUR 3,000 (previous year: kEUR 500).

Revenues with third parties can be spread based on customers' locations in the following geographical regions:

	2022 kEUR	2021 kEUR
United States of America	15,637	13,202
Germany	3,833	1,162
Denmark	0	500
Rest of Europe	0	63
Total	<u>19,470</u>	<u>14,927</u>

### 2. Other operating income

	2022 kEUR	2021 kEUR
Currency gains	57,205	45,352
Income from the liquidation of investments	865	0
Income from reversal of provisions	69	389
Income from the reversal of the impairment loss of loan receivables	65	0
Grants	0	101
Others	37	183
	<u>58,241</u>	<u>46,025</u>

### 3. Other operating expenses

	2022 kEUR	2021 kEUR
Losses from currency translations	34,104	5,522
Legal and consultancy expenses	10,726	10,061
Contingent loss	6,449	8,565
Royalty expense	6,362	2,429
IT Consulting Business Application	5,313	1,844
Rent including related costs	4,159	4,560
Incidental wage costs	3,791	2,442
Service and maintenance	2,835	2,233
IT consumables and software	1,894	2,235
Fees	1,701	27,639
Recruiting costs	1,202	979
Cleaning expense	929	918
Insurance	925	528
Freight costs	866	716
Marketing expense	547	708
Supervisory board remuneration	509	475
Reconstruction/ moving expenses	417	526
Expenses from the valuation of securities	0	3,614
Write-off receivables	0	1,000
Others	6,927	4,953
	<u>89,656</u>	<u>81,947</u>

In the previous year, other operating expenses included non-period expenses of kEUR 1,000, which relate to the write-off of receivables.

### 4. Write-down of financial assets

In the previous year, write-down of financial assets included impairment losses of kEUR 10,518 regarding three investments, as further delays in the respective lead programs led to the failure of further financing rounds and consequently to a permanent impairment. In the financial year 2022, there were no write-downs on financial assets but unrealized income from foreign currency translations amounting to kEUR 8,738.

## V. Other Information

### Audit Fees

The audit fees 2022 in amount of kEUR 2,188 solely relate to BDO AG, Wirtschaftsprüfungsgesellschaft.

Audit services in the amount of kEUR 2,069 relate to the audit of Evotec SE's Group financial statements as well as to the individual financial statements of Evotec SE. Furthermore, other assurance services in the amount of kEUR 42 were provided for the audit of the non-financial report including sustainability-related disclosures and other services in the amount of kEUR 77 were provided for an analytical review of the interim announcements as of 31 March 2022 and 30 September 2022 as well as the half-year financial report as of 30 June 2022.

### Transactions with affiliated companies and related parties

There are no transactions with affiliated companies and related parties, which are not made on terms and conditions that prevail in an arm's length transaction.

### Employees

The average number of people employed by the Company in 2022 was 657 (2021: 578). Thereof 251 (2021: 185) employees serve in sales and administration function. The remaining employees are mainly active in the scientific area.

### Other financial obligations

The other financial obligations as of 31. December 2022 mainly relate to obligations from service contracts, rent and leasing and add up to kEUR 81,462. The total amount of all existing obligations for the period 2023 to 2027 is kEUR 36,197. The other obligations for later periods add up to kEUR 45,265.

Maturities							
31.12.2022				31.12.2021			
up to 1 year	1 to 5 years	> 5 years	total	up to 1 year	1 to 5 years	> 5 years	total
kEUR	kEUR	kEUR	kEUR	kEUR	kEUR	kEUR	kEUR
7,521	28,676	45,265	81,462	5,611	21,092	45,048	71,751

The advantages of rent and leasing contracts stem from optimizing liquidity. Risks might arise from contract terms if the leased objects cannot completely be used. Currently, there are no indications for this. No special risks arising from leases are evident.

The Company agreed with some third parties of granting access to their technology and Know-how for use in Evotec's business or cooperation's. Based on these agreements, the Company is obligated to pay royalties based on revenues to these third parties.

Evotec has entered into a loan agreement with the European Investment Bank (EIB) for a total amount of MEUR 150 on 29 December 2022 with an amendment dated 10 February 2023. The loan will be



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provided in 3 facilities, each with up to four tranches. As of 31 December 2022, Evotec has not requested a tranche yet. Once Evotec will draw a tranche, Evotec has to make variable payments in addition to fixed interest payments. The variable payments are linked to the progress of the research and development projects for which the respective tranche has been requested.

### Derivative financial instruments

	Nominal- amount kEUR	Fair value kEUR	Book value kEUR	Balance sheet item
Interest rate transactions	48,250	-271	-271	Other Provisions
Currency transactions	67,684	-6,228	-6,228	Other Provisions

The interest rate transactions relate solely to interest rate swaps. The currency transactions comprise forward exchange contracts in USD and GBP.

A provision for contingent losses of kEUR 6,228 (2021: kEUR 4,347) was recognized for open positions. For interest related transactions a provision of kEUR 271 (2021: kEUR 779) was recognized.

The fair values were measured based on input factors that are not quoted prices, but which are observed for the asset or liability either directly (i.e. as a price) or indirectly (i.e. derived from prices).

### Other contingent liabilities

In order to mitigate the legal consequence of over-indebtedness of Evotec International GmbH, Evotec SE issued a binding letter of comfort in favor of Evotec International GmbH. The Company does not expect this liability to be claimed, due to the positive financial performance of Evotec International GmbH.

### German Corporate Governance Code

Both the Management Board and the Supervisory Board have issued a statement in accordance with section 161 AktG, which has been made permanently available to all shareholders on the website <https://www.evotec.com/en/investor-relations/governance>.

## Management Board

Dr Werner Lanthaler, Business Executive, Hamburg, Germany (Chief Executive Officer);

Dr Cord Dohrmann, Biologist, Göttingen, Germany (Chief Scientific Officer)

Dr Craig Johnstone, Chemist, Castillon-Savès, France (Chief Operating Officer)

Enno Spillner, Business Executive, Hamburg, Germany (Chief Financial Officer, until 31 March 2023)

Laetitia Rouxel, Business Executive, Clarens, Switzerland (Chief Financial Officer, since 1 April 2023)  
and

Dr Matthias Evers, Neurobiologist, Hamburg, Germany (Chief Business Officer, since 1 May 2022).

In the financial year 2022, the remuneration paid to the members of the Management Board totalled kEUR 3,583 (2021: kEUR 3,247), of which kEUR 1,579 (2021 kEUR 1,319) is a variable remuneration. In addition, the Management Board received from Share Performance Awards and Restricted Share Awards a remuneration at fair value in the amount of kEUR 4,580 TEUR (2021: 5,235 kEUR) with long-term incentive effect.

Fixed remuneration includes base salaries, contributions to personal pension plans, insurance premiums as well as the benefit derived from the use of company cars. The variable remuneration of the Management Board is based on a bonus scheme designed by the Remuneration Committee of the Supervisory Board. The Supervisory Board approved respective scheme.

In accordance with section G.13 of the German Corporate Governance Code („DCGK“), in case of an early termination of their respective Service Agreement in the absence of a change-of-control situation, payments to the members of the Management Board shall not exceed the amount of two annual remunerations and shall not exceed the amount of remuneration that would be due until the expiration date of the Service Agreement.

Furthermore, the Company has a Directors and Officers (D&O) insurance policy in place for the Management Board, the Supervisory Board, the executive management and the managers of subsidiary companies.

A pension obligation of kEUR 172 relates to a former general manager of the former Evotec Biosystems GmbH, for which Evotec is the legal successor.

Dr Werner Lanthaler is Non-Executive Member of the Board of Directors and Chairman of the Audit Committee of arGEN-X, Breda, Netherlands, Non-Executive Member of the Board of Directors der AC Immune SA, Lausanne, Switzerland.

Dr Cord Dohrmann is Member of the Supervisory Board of Eternygen GmbH, Berlin, Germany, Member of the Supervisory Board of Breakpoint Therapeutics GmbH, Hamburg, Germany and Non-Executive Member of the Board of Directors der FSHD Unlimited Corp, Leiden, Netherlands as well as Board Observer of Immunitas Inc., Richmond, USA.

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Enno Spillner is Non-Executive Member of the Board of Directors and Chairman of the Audit Committee of Nanobiotix SA, Paris, France, and Member of the Supervisory Board of Leon Nanodrugs GmbH, München, Germany.

### **Supervisory Board**

Prof D. Iris Löw-Friedrich, Ratingen, Germany, Chairwoman of the Board (Chief Medical Officer) of UCB S.A. (Listed on the Euronext Brussel/Belgium); Chairwoman of the Supervisory Board and of the Remuneration and Nomination Committee;

Roland Sackers, Cologne, Germany, CFO und Management Director of QIAGEN N.V. (Listed on the Frankfurt and New York Stock Exchange); Vice Chairman of the Supervisory Board and Chairman of the Audit and Compliance Committee;

Dr Mario Polywka, Oxfordshire, United Kingdom, non-selfemployed consultant; Member of the Supervisory Board; former Member of the Management Board of Evotec SE;

Dr Elaine Sullivan. London, United Kingdom, self-employed consultant; Chairwoman of the Board of Directors of KELTIC Pharma Therapeutics Ltd. (until September 2022) (not listed); Member of the Supervisory Board;

Kasim Kutay, Hellerup, Denmark, Chairman of the Board of Novo Holdings A/S (not listed); Member of the Supervisory Board (until June 2022);

Dr Constanze Ulmer-Eilfort, Munich, Germany, Partner in the law firm Peters, Schönberger & Partner PSP Munich) (not listed); Member of the Supervisory Board und Chairwoman of the ESG Committee;

Camilla Macapili, Languille, Head of Life Sciences, Mubadala Investment Company (MIC) (not listed); Member of the Supervisory Board (since June 2022);

In 2022, the remuneration paid to the members of the Supervisory Board amounted to kEUR 509 (2021: kEUR 481). The members of the Supervisory Board were members of the following other Supervisory Boards, Committees and Bodies according to section 125 paragraph 1 sentence 5 AktG.

### **Prof Dr Iris Löw-Friedrich**

#### Member of the Supervisory Board:

Fresenius SE & Co. KGaA., Bad Homburg, Germany (Listed on the Frankfurt, Dusseldorf and Munich Stock Exchange)

TransCelerate BioPharma Inc., King of Prussia, United States of America (not listed)

#### Member of the Board of Directors:

PhRMA Foundation, Washington DC, United States of America (not listed)

### **Roland Sackers**

#### Member of the Board of Directors:

BIO Deutschland e.V., Berlin, Germany (not listed)

### **Dr Mario Polywka**

#### Non-executive Director:

Blacksmith Medicines Inc., San Diego, United States of America (not listed)

Exscientia Plc., Oxford, United Kingdom (Listed on the NASDAQ)

Orb it Discovery Limited, Oxford, United Kingdom (Listed on the NASDAQ)

C4X Discovery Holdings Plc., Manchester, United Kingdom (Listed on the London Stock Exchange)

### **Dr Elaine Sullivan**

#### Member of the Supervisory Board:

Active Biotech AB, Lund, Sweden (Listed on the NASDAQ OMX Nordic Exchange Stockholm)

hVIVO plc (prior Open Orphan plc), London, United Kingdom (Listed on the London AIM and Euronext Growth Stock Exchange)

IP Group plc, London, United Kingdom (Listed on the London Stock Exchange)

Nykode Therapeutics ASA, Oslo, Norwegen (Listed on the Oslo Stock Exchange)

### **Dr Constanze Ulmer-Eilfort**

#### Chair of the Advisory Committee:

S4DX GmbH, Munich, Germany (not listed)

#### Member of the Advisory Board:

Proxygen GmbH, Vienna, Austria (not listed)

### **Camilla Macapilli Languille**

#### Member of the Board of Directors:

PCI Pharma Services (KPCI Holdings Limited), Philadelphia, United States of America (not listed)

Norstella (Caerus PikCo S.A.R.L.), New York, United States of America (not listed)

Envirotainer A/S, Stockholm, Sweden (not listed)

## **Subsequent Events**

On 7 February, Evotec announced that the Supervisory Board has appointed Laetitia Rouxel as new Chief Financial Officer and member of the Management Board with effect from 01 April 2023. She will take over from Enno Spillner whose contract will expire after more than six years with Evotec at the end of March and who will pursue new opportunities.

On 6 April 2023, the Group suffered from a criminal cyber-attack that targeted many of Evotec's operations which caused disruptions to many of its IT systems in several countries. The Group has been working relentlessly and prompt actions were taken to contain the incident, mitigate its impact and to return the operations to normal as soon as possible. Operations quickly recovered within days however it is possible that there may be a significant impact on the Group's 2023 financial performance. The Group is currently assessing the estimated impacts this criminal action may have on the Group's operations. The financial impacts are expected to be partially mitigated by the Group's business interruption insurance, however due to the early stage of discussions with insurers the expected amount of reimbursement cannot be determined at this time.

As a result of the cyber attack a delay in external reporting occurred, which has led to a likely temporary exclusion from the indices of the Frankfurt Stock Exchange. Evotec expects to rejoin the relevant indices after the next regular review of admission requirements by Deutsche Börse.

## **Group affiliation**

The Company prepares mandatory Consolidated Financial Statements in accordance with section 315e paragraph 1 HGB, which will be published in the electronic Company register ("Unternehmensregister"). The Company prepares Consolidated Financial Statements for the largest and smallest group of companies.

Hamburg, 10 May 2023

**Dr. Werner Lanthaler**  
Chief Executive Officer

**Dr. Cord Dohrmann**  
Chief Scientific Officer

**Dr. Matthias Evers**  
Chief Business Officer

**Dr. Craig Johnstone**  
Chief Operating Officer

**Laetitia Rouxel**  
Chief Financial Officer

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## **Responsibility statement**

To the best of our knowledge, and in accordance with the applicable reporting principles, the Financial Statements give a true and fair view of the assets, liabilities, financial position and financial results of the Evotec SE, and the Group Management Report, which has been combined with the Management Report of Evotec SE for the financial year 2022, includes a fair review of the development and performance of the business and the position of the Evotec SE, together with a description of the principal opportunities and risks associated with the expected development of the Evotec SE.

**Evotec SE**  
**The Management Board**

Hamburg, 10 May 2023

**Dr. Werner Lanthaler**  
Vorsitzender des Vorstands

**Dr. Cord Dohrmann**  
Chief Scientific Officer

**Dr. Matthias Evers**  
Chief Business Officer

**Dr. Craig Johnstone**  
Chief Operating Officer

**Laetitia Rouxel**  
Chief Financial Officer