

Resilient into the Future of Biopharma R&D





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Welcome!

The Management Team



Werner Lanthaler
CEO



Laetitia Rouxel
CFO



Matthias Evers
CBO



Craig Johnstone
COO

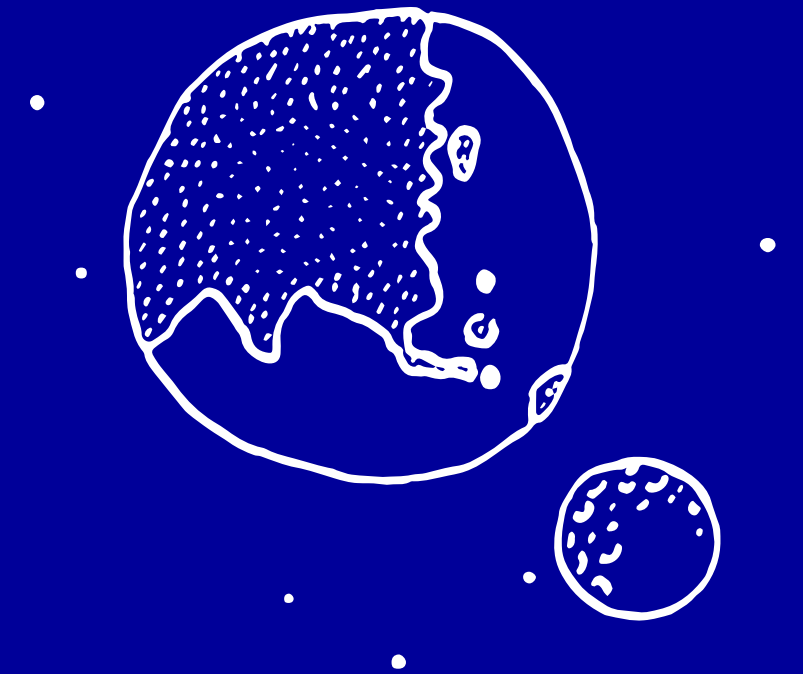


Cord Dohrmann
CSO



Agenda

1. Highlights
2. Financials 9M 2023 & Guidance 2023
3. Science & Operations 9M 2023
4. ESG, Outlook

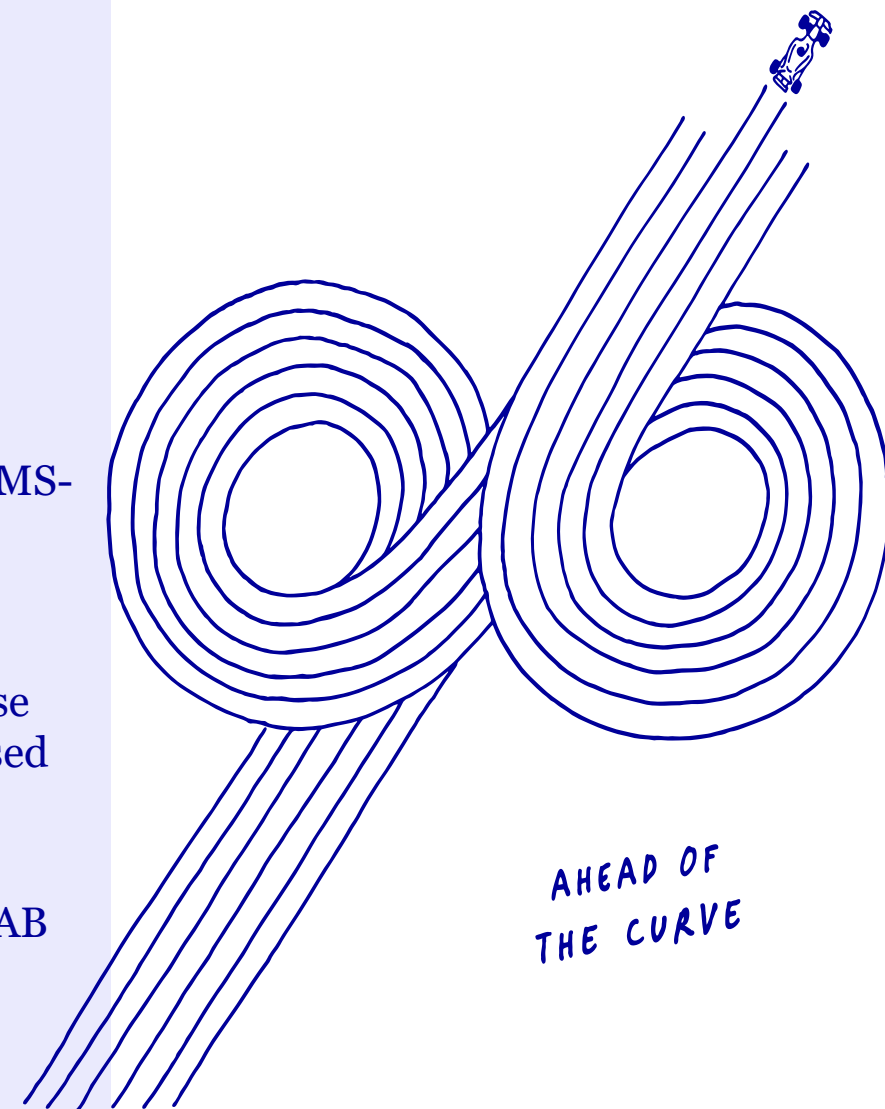




Going strong again, with the cyber-attack in the rear mirror

Highlights & lowlights in Q3 / 9M

- 9M 2023 with 14% revenue growth¹; EBITDA growth of 13%, despite cyber-attack
- Next major collaboration agreement with BMS in Neurodegeneration in June
- Continued validation of Just – Evotec Biologics; very good pipeline momentum
 - Tech-Alliance with Sandoz in May
 - Second Agreement with U.S. Department of Defense in July
 - Toulouse J.POD: On track for completion in H2 2024
- Strong progress in pipeline building with our partners
 - Bayer: Start Phase I kidney disease programme / BMS: Positive Phase I read-out for BMS-986419 / Phase III & registration (CHN) JingXin in insomnia EVT201/ Conba: Start of Phase I for EVT401 in China / Kazia: Encouraging data in ongoing Phase I trial with EVT801 / Exscientia: Decision to de-prioritise EXS21546;
 - Equity Portfolio: Tubulis (new BMS collaboration); Topas Therapeutics (initiation Phase IIa for TPM 502); Carrick (FDA clearance of IND for CT7439 as well as first patient dosed in Phase II combo trial of CT7001 with Elacestrant in Advanced Breast Cancer);...
- Together with Novo Nordisk, creation of “LAB eN²”, to translate academic research in cardiometabolic diseases as well as rare blood and endocrine disorders; Initiation of 65LAB in Singapore (after period-end)
- SBTi validates and approves near-term emission reduction targets (after period-end)





Action Plan 2025 on track

Action Plans in numbers



Underlying external challenges

Financial crisis	MERS	Avian Influenza	Brexit	COVID-19	War in Ukraine	Cyber-attack	Israel Gaza war
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¹ Including equity investments
² Does not include EVT equity investments



Agenda

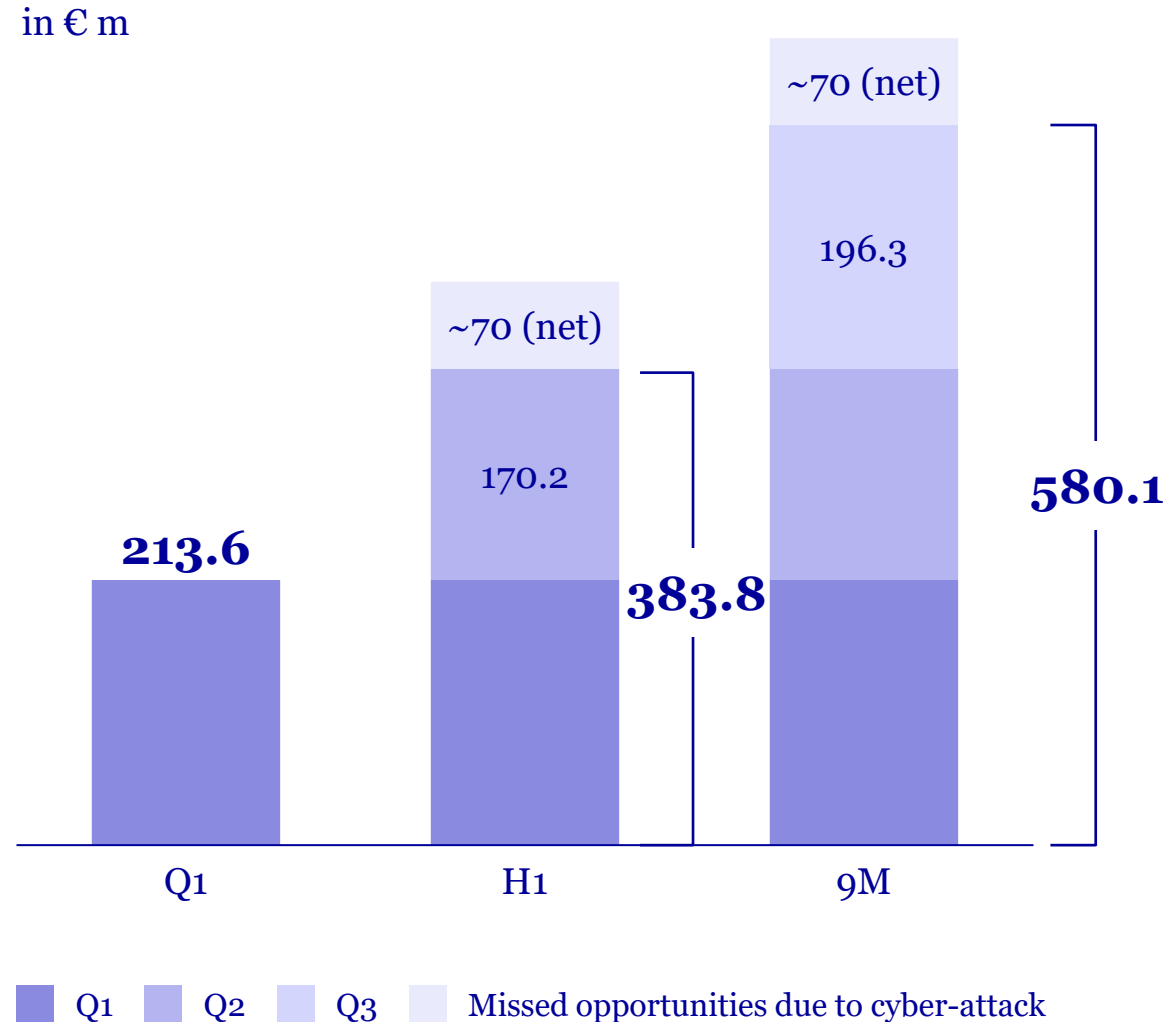
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Strong Q1 performance sees continuation in Q3 after cyber-attack

9M 2023 revenue composition by quarters/months (€ m)



Business dynamics back

- Q1 2023 first quarter ever with revenues exceeding € 200 m
- Just – Evotec Biologics ahead of plan based on closing of tech-partnership with Sandoz
- Cyber-attack with temporary, but significant impact in Q2/Q3 for drug discovery / ongoing issues in development business
- Missed opportunities of € ~70 m (net) versus plans
- Q3 revenues again close to € 200 m



Strong balance sheet as solid base for strategy execution

Balance sheet and Cash-flow items 9M 2023 – Evotec SE & subsidiaries

Balance sheet total

in € m vs. 31 Dec 2022

2,257.2 **2,254.5**

Equity ratio

in % vs. 31 Dec 2022

52.6 **50.6**

Operating Cash-flow

in € m vs. 9M 2022

236.6 **15.2**

Net Debt ratio

x adjusted EBITDA vs. 31 Dec 2022

(2.1) **(0.3)**

Liquidity position

in € m vs. 31 Dec 2022

718.5 **613.4**

Capex, Equity investments & Acquisitions

in € m vs. 9M 2022

228.0 **165.8**



9M 2023 – continuing double digit growth

Income statement KPIs 9M 2023 – Evotec SE and subsidiaries

<i>in € m¹</i>	9M 2023	9M 2022	Change	Drivers
Revenues	580.1	510.8	14%	Precision Medicine and Biologics
<i>of which Just – Evotec Biologics (JEB)</i>	<i>74.1</i>	<i>27.9</i>	<i>>160%</i>	<i>Sandoz alliance & 2nd DoD contract</i>
Milestones, Upfronts & Licenses	4.8	8.1	(41)%	Cyber-attack causing delays
Revenues Q1	213.6	164.7	30%	New alliances with strong momentum
Revenues Q2	170.2	172.2	(1)%	€ 70 m (net) missed opportunities (one-off)
Revenues Q3	196.3	173.9	13%	Strong demand in most areas
Gross margin	23.7%	17.9%	580 base pts.	Higher contribution from new collaborations
<i>Gross margin excl. JEB</i>	<i>26.7%</i>	<i>27.3%</i>	<i>(60) base pts.</i>	<i>JEB ramping up capacity</i>
Unpartnered R&D expense	45.7	50.7	(10)%	Moderate investments due to cyber-attack
Adjusted Group EBITDA²	50.2	44.6	13%	Impacted by missed opportunities in Q2, normalization in Q3
<i>of which Just – Evotec Biologics (JEB)</i>	<i>(5.7)</i>	<i>(11.5)</i>	<i>Nm</i>	<i>Technology Partnership covering capacity expansion</i>
Adjusted Group EBITDA ² Q1	34.3	18.9	81%	BMS, Janssen, Demand for PanOmics platform
<i>of which Just – Evotec Biologics (JEB)</i>	<i>(11.5)</i>	<i>(7.0)</i>	<i>Nm</i>	<i>Completion of pilot studies</i>
Adjusted Group EBITDA ² Q2	(0.4)	14.6	Nm	Cyber incident
<i>of which Just – Evotec Biologics (JEB)</i>	<i>20.0</i>	<i>(13.0)</i>	<i>Nm</i>	<i>Sandoz, Department of Defense (DoD)</i>
Adjusted Group EBITDA ² Q3	16.3	11.0	47%	Higher margin in underlying base business
<i>of which Just – Evotec Biologics (JEB)</i>	<i>(14.2)</i>	<i>(20.0)</i>	<i>Nm</i>	<i>JEB ramping up capacity</i>



Recovery in H2 ongoing – good indications into 2024

Guidance 2023 unchanged

	Guidance 2023 ⁴	YE 2022	Comments
Group revenues (at constant fx-rates ¹)	€ 750 – 790 m (€ 765 – 805 m)	€ 751.2 m	At least stable despite approx. € 70 m one-off effect
Unpartnered R&D ²	€ 60 – 70 m	€ 69.9 m	Stable
Adjusted EBITDA ³ (at constant fx-rates ¹)	€ 60 – 80 m (€ 70 – 90 m)	€ 101.0 m	Mitigation of large parts of approx. € 90 m one-off effect

***Approx. € 200 m continued capital expenditures for enabling and supporting growth
(e.g., capacity expansion in biologics manufacturing, CO₂ emission reduction, iPSC, E.MPD, ...)***

1 EUR/US\$ 1.18; EUR/GBP 0.85
2 No material FX effects as most R&D efforts are carried out in € area
3 Including M&A effects from 2022
4 including one-off effects on revenues of € -70 m (net) and on adj. EBITDA of € -90 m



Identified efficiencies

Better, safer, more agile

1 Value Protection Programme (VPP)

2 Optimised capital allocation

Bouncing back better

- Leaner processes
 - E.g. focused ERP-System¹ build-out in UK and Toulouse
- Headcount & Footprint optimisation
 - E.g. capacity optimisation / mobility in Marcy (Lyon)
- Focused investments
 - E.g. cost containment in SG&A and R&D

Efficiency gains of € 25 m identified



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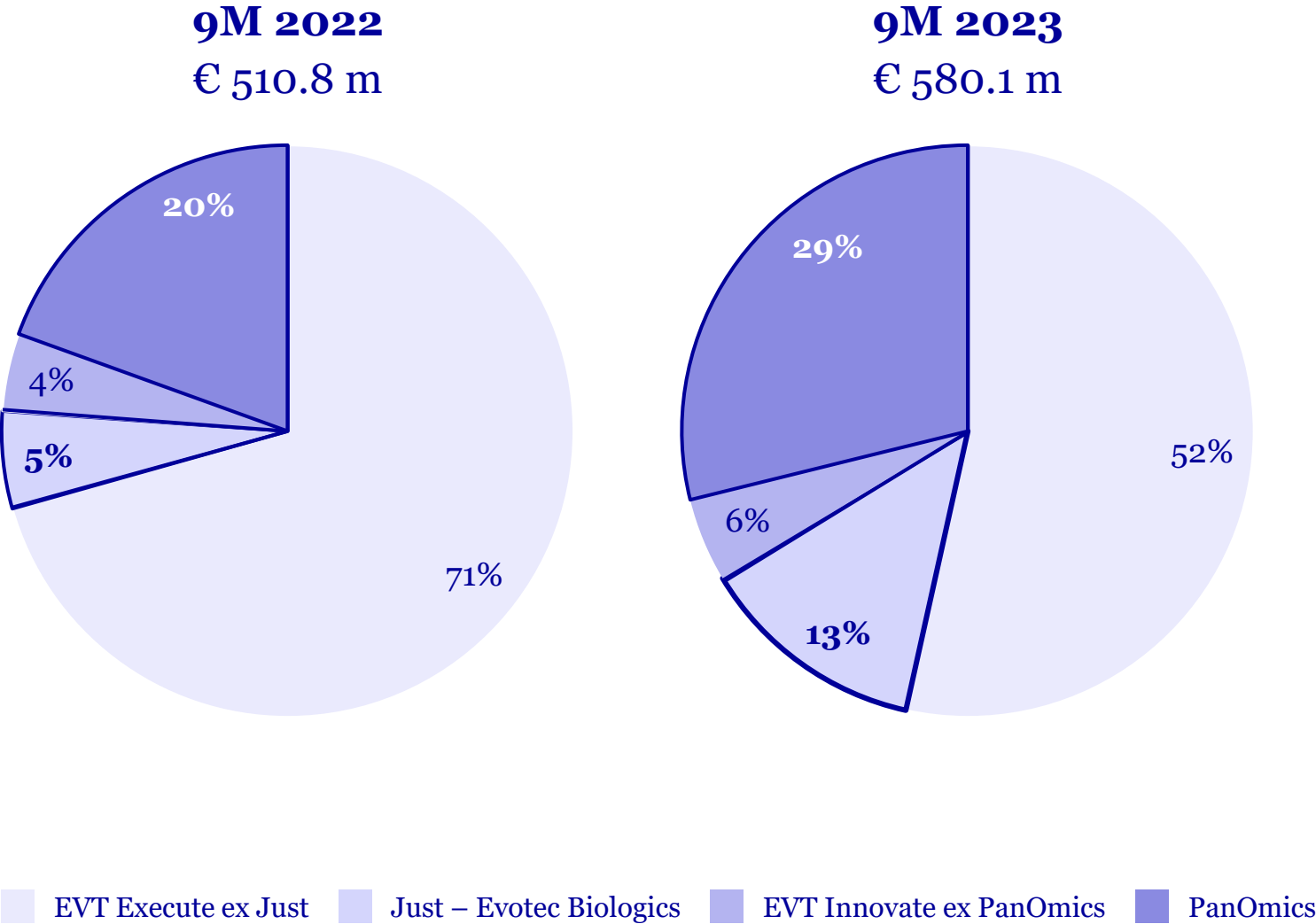
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Paradigm-shifting platforms are key growth drivers

Revenue distribution 9M 2022 versus 9M 2023



- 9M 2023 Group revenue growth 14% despite high double-digit impact from cyber-attack
- PanOmics-based revenues growth ~70%
- Just – Evotec Biologics revenue growth exceeding 160%
- EVT Innovate y-o-y growth of 64%



Pipeline building with PanOmics is just at the beginning

Shared economy model KPIs

Total R&D costs since 2010

€ ~450 M

About € 2.5 m invested per partnered project -

Most projects break-even well before clinical trials

Total number of pharma deals / partnered product opportunities

AstraZeneca

Bristol Myers Squibb™

Johnson & Johnson

Pfizer

Takeda



Boehringer
Ingelheim

Janssen

Lilly

Novo Nordisk

Novartis
Chinook Therapeutics

Sanofi

>140

partnered product
opportunities

Total revenues booked

€ >1 B

Total upfronts received

€ >500 M

Total milestones upside

€ >15 B

Average royalties

~8-10%



The growing “iceberg” of first & best-in-class treatment options

>140 co-owned projects

Neuroscience & pain				Oncology					Metabolic diseases			Inflammation & Immunology¹		Virology, Anti-bacterial & Global health									
Approved																		SK Bio					
Clinical	Ph III	Jingxin																					
	Ph II				Carrick								Topas										
	Ph I	Centrexion	ND				Carrick					Bayer											
		BMS	ND				Kazia	Exscientia	Immunitas				Sernova			Conba	Exscientia	Topas			NIH		
Pre-clinical & Discovery		ND	ND			ND	ND	EVT				ND	EVT										
		ND	ND			ND	ND	EVT	EVT			ND	EVT	ND									
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	>50																						
>120																							
Partnered Pipeline		Unpartnered Pipeline		Equity Pipeline		Bridges Pipeline																	



Co-owned pipeline building progressing

Selected pipeline news within next 12-24 months

Phase III & registration (CHN) JingXin in insomnia (EVT201)

Initiation Phase II with BMS in CNS (EVT8683)

Initiation Phase II with Bayer in kidney disease, targeting Semaphorin-3A (“Sema3A”)

Phase II data with Kazia in Oncology (EVT801)

Phase I data in Chikungunya virus (EVT894)

Phase I initiation with BMS in CNS

Phase I initiations with kidney diseases with other partners

Phase I initiation with BMS in Oncology

Phase I initiation with Sernova in Diabetes

Progress of multiple co-owned equity companies (e.g., Topas, Tubulis, Carrick, Exscientia, ...)



J.POD – the paradigm shift to continuous manufacturing

Progress and status

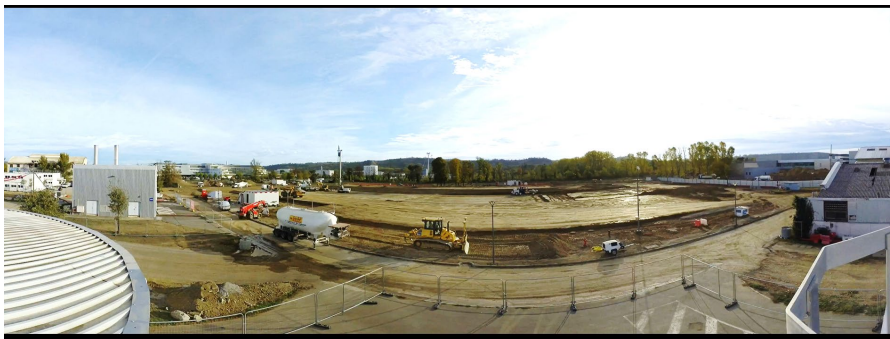


J.POD Toulouse – Shell completed (November 2023)

Ground-breaking for second new biologics facility
"J.POD Toulouse" in H2 2022



Building of shell and installation of PODs completed –
on track for completion in H2 2024



J.POD Toulouse – Construction ground (November 2022)

Starting Business Development for smooth ramp up in
2025

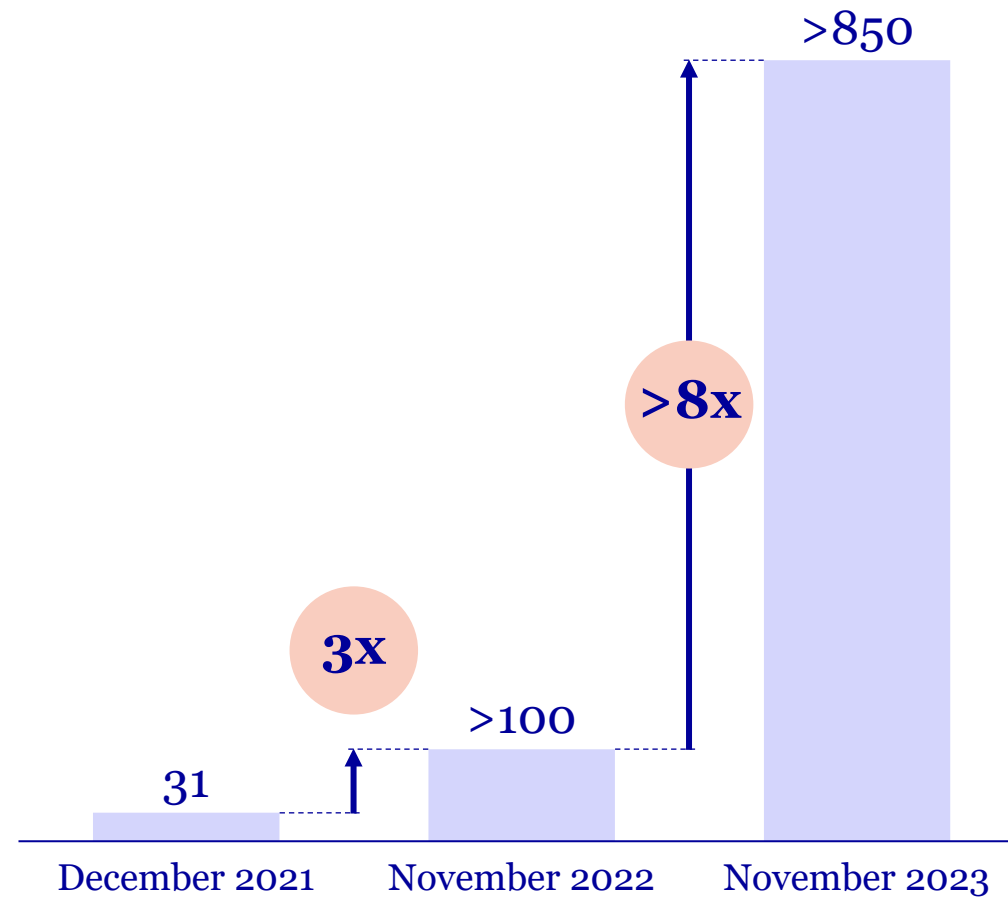




Just – Evotec Biologics

Key achievements 2021-2023

Closed Sales in € m



Key progress

SANDOZ

Up to US\$ 640 m for development work plus massive upside



Anti-Plague mAb development programme

Development programme for anti-Orthopoxvirus mAb candidates



Agenda

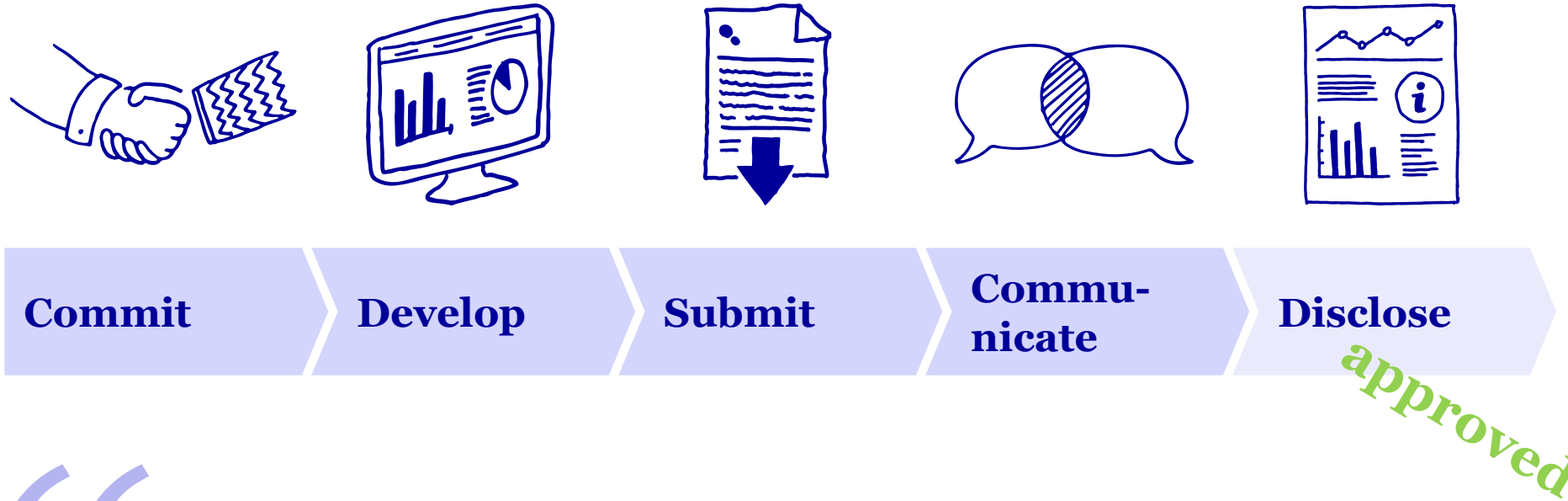
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Near-term science-based targets validated & approved

First goal achieved



“

„Evotec SE commits to **reduce absolute Scope 1 and 2 GHG emissions 50% by 2032** from a 2021 base year. Evotec SE also commits to increase annual sourcing of **renewable electricity** from 25% in base year to **100% by 2026**. Evotec SE commits to **reduce Scope 3** GHG from purchased goods and services and capital goods **72% per revenue** over the same period. Evotec also commits that **80% of its suppliers** by emissions covering purchased goods and services and capital goods **will have science-based targets by 2027**.“

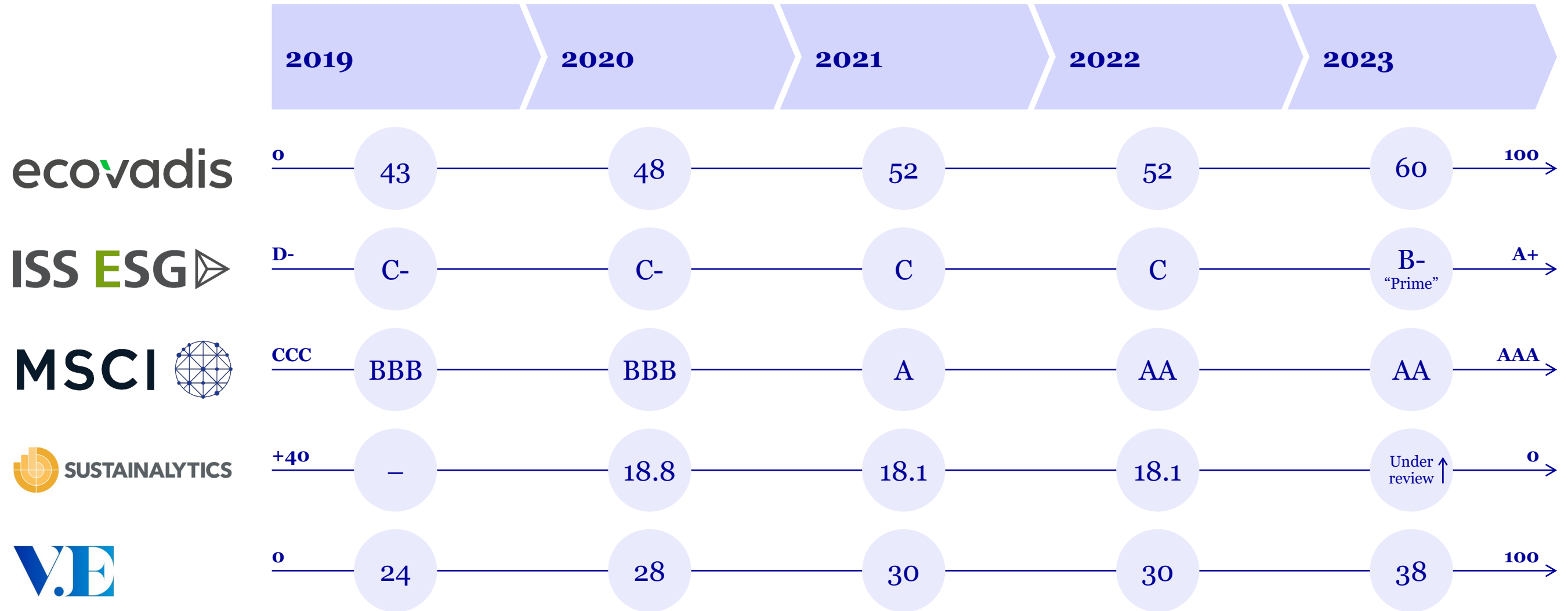
Science-based targets balancing growth and responsibility for the planet

- 100% Renewable electricity by 2026 (*LTI goal 2023*)
- 50.4% reduction of Scope 1 and 2 emissions by 2032, despite disproportionately faster growth than industry average
- Evotec will act as multiplier with its supplier engagement program



The work gets visible

Improved perception by all relevant rating agencies





Keeping the promise

ESG & Sustainability – Goals 2023 and status

- **Environment**

Approve and implement the SBTi initiative action plan at all Evotec sites and invest one percent of 2022 revenues to achieve SBTi targets – ***on target***

- **Social**

Conduct engagement survey in 2023. Define and communicate a management plan for 2024 and beyond based on results of engagement survey – ***Launch 9 November***

- **Governance**

Engage sustainability champions at each site to create governance structures fostering environmental and social goals as well as site specific sustainability projects – ***on track***





Great expertise and governance in challenging times

Rupert Vessey



Rupert Vessey

*Suggested to be nominated
for membership in
Supervisory Board at
Annual General Meeting in
June 2024*

- Rupert Vessey is Chief Scientist and Executive Partner at Flagship Pioneering
- Rupert served as Executive Vice President and President, Research at Celgene and later BMS (2015 – 2022)
- From 2005 to 2015, Rupert spent ten years at Merck, where he held leadership roles in the company's Early Development, Discovery Sciences, Drug Discovery and Informatics
- Prior to Merck, he spent five years at GlaxoSmithKline involved in drug discovery, and early clinical development



Upcoming important dates

Financial calendar 2023/2024

2 nd Capital Markets Day 2023	<i>15 November 2023</i>
Jefferies Healthcare Conference, London	<i>16 November 2023</i>
German Equity Forum, Frankfurt/Main	<i>27 November 2023</i>
Berenberg European Conference, Pennyhill Park	<i>06 December 2023</i>
FY 2023 results / Sustainability Report	<i>24 April 2024</i>
Q1 2024 results	<i>22 May 2024</i>
Annual General Meeting 2024	<i>10 June 2024</i>
H1 2024 results	<i>14 August 2024</i>
Capital Markets Day	<i>October 2024</i>
9M 2024 results	<i>06 November 2024</i>



Looking forward to seeing you in Hamburg next week

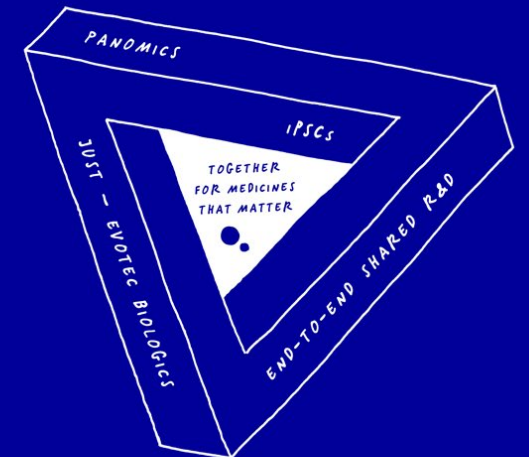
CMD 2023 – 15 November



#RESEARCHNEVERSTOPS

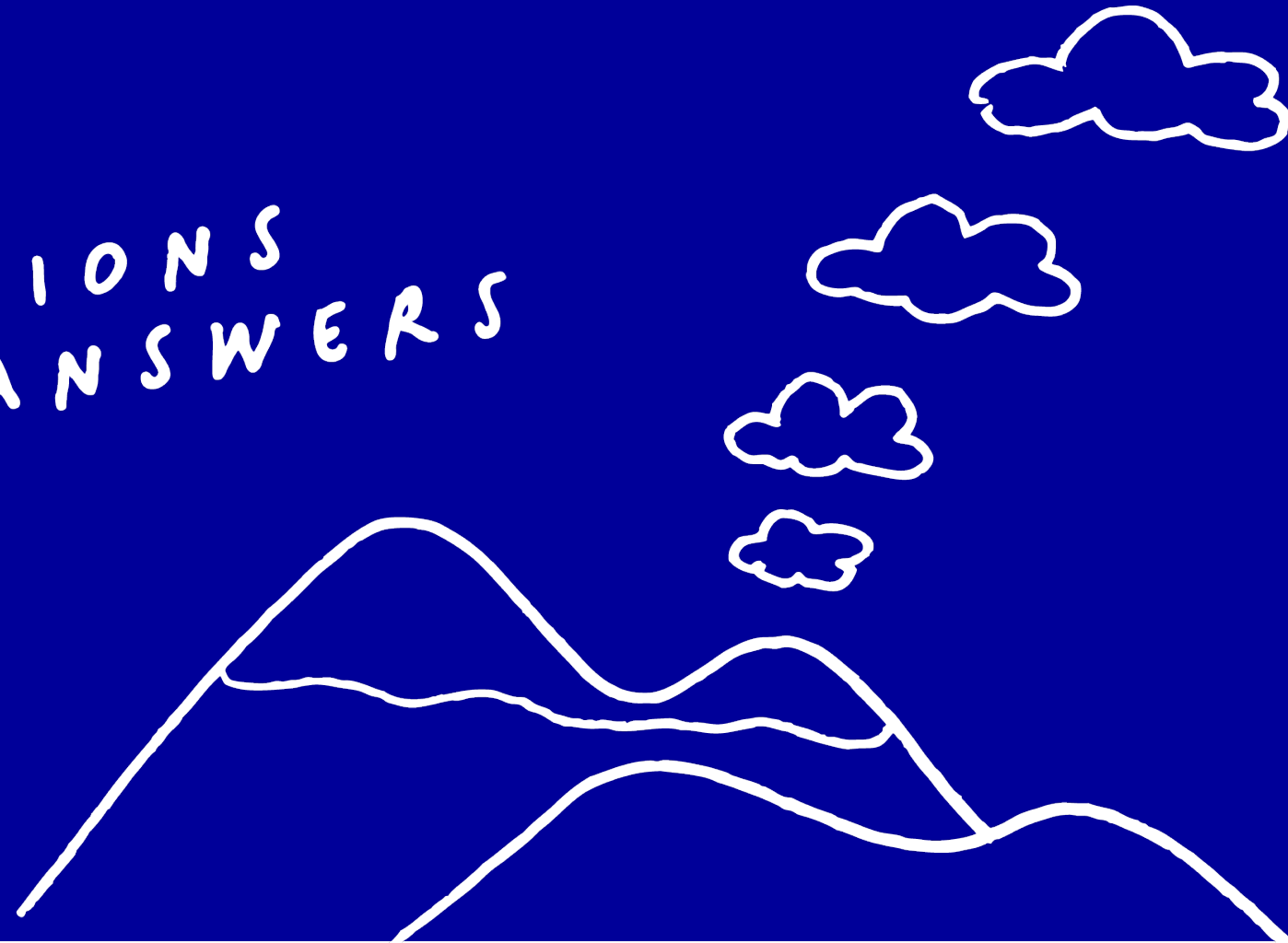
Shaping new Markets

*Disease understanding & pipeline building
for commercial success*



Evotec SE, Capital Markets Day, Hamburg, 15 November 2023

QUESTIONS
AND ANSWERS



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