The “Vrooooooom” behind Action Plan 2025

The data-driven R&D Autobahn to Cures
Cautionary statement regarding forward-looking statements

Information set forth in this presentation contains forward-looking statements, which involve a number of risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, which are often indicated by terms such as "anticipate", "believe", "could", "estimate", "expect", "goal", "intend", "look forward to", "may", "plan", "potential", "predict", "project", "should", "will", "would" and similar expressions. 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. Given these risks, uncertainties, and other factors, you should not place undue reliance on these forward-looking statements.
DIGITAL CAPITAL MARKETS DAY: ACTION PLAN 2025

Tuesday 20 April 2021
8.00 am EST – 10.30 am EST; 2.00 pm CET / 1.00 pm GMT

AGENDA

► 08.00 – 08.30 am Action Plan 2025 - The data-driven R&D Autobahn to Cures
  Our business strategy

► 08.30 – 08.50 am Data-driven precision medicine
  iPSC – Witnessing a new paradigm

► 08.50 – 09.05 am Q&A session

► 09.05 – 09.25 am From J.HAI™ to J.POD®
  AI/ML-driven integrated process from discovery to commercial manufacturing of biologics

► 09.25 – 09.45 am BRIDGEs
  From academic translation to patients

► 09.45 – 10.00 am Financials – Guard rails of Action Plan 2025

► 10.00 – 10.30 am Q&A session

The recorded webcast will be available as of the next day.
Let’s talk about Action Plan 2025

1st Capital markets day 2021
Agenda

Action Plan 2025 – The data-driven R&D Autobahn to Cures
Our business strategy

Data-driven precision medicine
iPSC – Witnessing a new paradigm

From J.HAL\textsuperscript{SM} to J.POD\textsuperscript{®}
AI/ML-driven integrated process from discovery to commercial manufacturing of biologics

BRIDGEs
From academic translation to patients

Financials – Guard rails of Action Plan 2025
"The sharing Economy principles will bring down attrition massively."

Werner Lanthaler
Action Plan 2012 – Restructure for growth

Action Plan 2016 – Build Innovation seeds

Action Plan 2022 – Aspire global leadership

Action Plan 2025 – The data-driven R&D Autobahn to Cures

Leadership in data, science, multimodality & access

Our strategic frameworks
Action Plans deliver significant value

Action Plans in numbers

2009

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

2012

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

2018

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

2021

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

2025

1) Including equity investments
Ten years of growth are “... just the beginning”

Action Plans – Key Performance Indicators (KPI)

10yr CAGRs² of KPIs

- Revenues: +25%
- Adj. EBITDA: +50%
- R&D investments¹: +40%
- Co-owned projects: +35%
- Employees: +20%

¹ Including equity investments
² Compound annual growth rates

Ten years of growth are “... just the beginning”

Action Plans – Key Performance Indicators (KPI)
Central infrastructures for better treatments

Our role in the Biotechnology ecosystem – Better healthcare; Access & more precise coverage

Aging population challenges
~727 m persons aged 65+
projected to double by 2050

Life style / Dietary challenges
~463 m adults suffering from diabetes
projected to double by 2050

Environmental challenges
Air pollution killing ~ 7 m people p.a.
projected to sharply increase

Regulatory processes

New technologies – AI/ ML, RNA-, iPSC, gene- and cell therapy
AI capabilities expected to be almost limitless

Personalised medicine – Diagnostics, biomarkers, targeted therapies
Precision medicine US$ 60 billion in 2020
growing at a CAGR >10%

Clinical stratification
Research, basic science, IT
Today - success rate of only ~11% for
drugs moving from Phase I towards
approval

Healthcare policies

www.who.com; https://www.biopharmatrend.com; Evotec estimates
Innovation hub that meets industry needs

Value chain evolution

### Old model

<table>
<thead>
<tr>
<th>In-house front-end R&amp;D</th>
<th>Fixed-cost discovery &amp; development platforms</th>
<th>Fixed-cost clinical trials platforms</th>
</tr>
</thead>
</table>

- Integrated but inefficient; Blockbuster focus, high fixed cost, low flexibility

### Current models

<table>
<thead>
<tr>
<th>Incubators</th>
<th>Mid-size Pharma</th>
<th>Large Biotech</th>
<th>Big Pharma</th>
</tr>
</thead>
<tbody>
<tr>
<td>Virtual small Biotech</td>
<td>Capability-based CROs</td>
<td>Tech Cos</td>
<td></td>
</tr>
<tr>
<td>Foundations</td>
<td>VCs</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Fragmented, low integration, loss of expertise and data for AI/ML

### Evotec Innovation Hub

- Academia
- Biotech
- Foundations
- Pharma

- Multi-modality integrated execution
- Cutting-edge technology at scale
- AI/ML exploitation of data
- Efficiency-driven shared economy

- Patient data; High integration / speed; Exploitation of latest technologies, and data for AI/ML
Bringing the industry closer together, to learn faster together

Evotec's founding vision

“The goal of evolution is not one single human as such, it is mankind.”

Manfred Eigen
1927–2019, Co-founder of Evotec, Nobelprize 1967
Macrotrends support vision of precise and accessible drugs

Growth drivers for the future

**RNA analysis/transcriptomics market**

<table>
<thead>
<tr>
<th>Year</th>
<th>Value (US$ bn)</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>4.5</td>
<td>~14%</td>
</tr>
<tr>
<td>2025(e)</td>
<td>8.7</td>
<td></td>
</tr>
</tbody>
</table>

**Global AI market in drug discovery**

<table>
<thead>
<tr>
<th>Year</th>
<th>Value (US$ bn)</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>0.7</td>
<td></td>
</tr>
<tr>
<td>2025(e)</td>
<td>20.0</td>
<td>~96%</td>
</tr>
</tbody>
</table>

**Global drug discovery external innovation market**

<table>
<thead>
<tr>
<th>Year</th>
<th>Value (US$ bn)</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>3.1</td>
<td>~7%</td>
</tr>
<tr>
<td>2025(e)</td>
<td>4.3</td>
<td></td>
</tr>
</tbody>
</table>

**Global precision medicine market**

<table>
<thead>
<tr>
<th>Year</th>
<th>Value (US$ bn)</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>63</td>
<td>~11%</td>
</tr>
<tr>
<td>2025(e)</td>
<td>107</td>
<td></td>
</tr>
</tbody>
</table>

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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
Multimodality increasingly opens new doors to cures
Small molecules, biologics, cell and gene therapy

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>317</td>
<td></td>
</tr>
<tr>
<td>2025(e)</td>
<td>559</td>
<td>~12%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>2.1</td>
<td></td>
</tr>
<tr>
<td>2025(e)</td>
<td>5.2</td>
<td>~20%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>1.3</td>
<td></td>
</tr>
<tr>
<td>2025(e)</td>
<td>1.8</td>
<td>~7%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>10.0</td>
<td></td>
</tr>
<tr>
<td>2025(e)</td>
<td>15.4</td>
<td>~9%</td>
</tr>
</tbody>
</table>

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Data & science to deliver speed and higher predictive efficacy

Eight building blocks of the data-driven R&D Autobahn to Cures
Molecular disease profiles and AI/ML drive paradigm shift

Disease relevance is paramount to change clinical success rates

<table>
<thead>
<tr>
<th>Drug screening</th>
<th>Drug optimisation</th>
<th>IND enabling</th>
<th>Clinical development</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target</td>
<td>Efficacy</td>
<td>Safety</td>
<td>Disease relevance</td>
</tr>
</tbody>
</table>

**Current paradigm**
Target driven / Low probability of success

**Future paradigm**
Molecular profile-driven / Higher probability of success

12-15 years

**Drug screening**
- Disease relevance

**Drug optimisation**
- Drug likeness

**IND enabling**
- Confirmatory safety

**Clinical development**
- Confirmatory disease relevance

**Market**
"One drug fits all" 90% of drugs are efficacious in only 50% of patients

8-12 years

**Drug screening**
- Right drug, right patient, right dose

References:
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, pages40–51(2014); Evotec estimates
Leadership in efficiency, data, science, multimodality and access

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

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><strong>R&amp;D efficiency platforms</strong>&lt;sup&gt;1&lt;/sup&gt;</td>
<td><img src="image1.png" alt="" /></td>
</tr>
<tr>
<td><strong>AI/ML &amp; Precision medicine platforms</strong></td>
<td><img src="image3.png" alt="" /></td>
</tr>
<tr>
<td><strong>Just – Evotec Biologics</strong>&lt;sup&gt;1&lt;/sup&gt;</td>
<td><img src="image5.png" alt="" /></td>
</tr>
<tr>
<td><strong>Multimodality drug design</strong></td>
<td><img src="image7.png" alt="" /></td>
</tr>
</tbody>
</table>

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<sup>1</sup> Also accessible as stand alone “Fee for Service Work-packages”
Novelty, precision, and excellent execution drive co-ownership

Unique business model

1. R&D efficiency platforms
   Integrated drug discovery contributing to key inventive steps

2. Indication-driven target pipelines
   Novel targets P2X3, B1, A2a, …

3. Just – Evotec Biologics
   From J.HAL\textsuperscript{SM} to J.POD\textsuperscript{®s}

4. BRIDGEs and operational ventures
   beLAB2122, LAB282, LAB150, Curexsys, Exscientia, …


<table>
<thead>
<tr>
<th>Neurosciences &amp; Pain</th>
<th>Onco Protein degrad.</th>
<th>Oncology</th>
<th>Metabolic Diseases / Kidney</th>
<th>Inflammation &amp; Immunology</th>
<th>Virology / Infectious Diseases</th>
<th>Partner (Selection)</th>
</tr>
</thead>
<tbody>
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<tr>
<td>Ph3</td>
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<tr>
<td>Ph2</td>
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<tr>
<td>Ph1</td>
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<tr>
<td>Preclinical</td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td>Discovery</td>
<td></td>
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</tr>
</tbody>
</table>

**Partnered Pipeline**

**Unpartnered Pipeline**

**Equity Pipeline**

**BRIDGEs Pipeline**

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*Multiple projects based on EVT proprietary iPSC platform; P2X3 in RCC is visible in our Neuroscience franchise*

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- **Neurosciences & Pain**
  - Neuroscience
  - Pain
  - GCD

- **Onco Protein degrad.**
  - CR, PDX, MP, PDX
  - GSK-PDX

- **Oncology**
  - ND
  - ND
  - EVT

- **Metabolic Diseases / Kidney**
  - ND
  - EVT
  - PDX

- **Inflammation & Immunology**
  - ND
  - EVT
  - PDX

- **Virology / Infectious Diseases**
  - ND
  - EVT
  - PDX

---

**Preclinical**

- **EVT 801**

---

**Clinical**

- **Ph3**
  - Neuroscience
  - Pain
  - GCD

- **Ph2**
  - CR, PDX, MP, PDX
  - GSK-PDX

- **Ph1**
  - Pain
  - GCD

---

---
Number of drug development candidates in pipeline per indication

<table>
<thead>
<tr>
<th>Disease Area</th>
<th>EVT Innovate partnered</th>
<th>EVO equity</th>
<th>BRIDGES</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neuroscience</td>
<td>24</td>
<td>12</td>
<td>3</td>
<td>45</td>
</tr>
<tr>
<td>Oncology</td>
<td>9</td>
<td>20</td>
<td>15</td>
<td>61</td>
</tr>
<tr>
<td>Metabolic Disease</td>
<td>7</td>
<td>13</td>
<td>6</td>
<td>30</td>
</tr>
<tr>
<td>Inflammation &amp; Immunology + Women's Health</td>
<td>13</td>
<td>1</td>
<td>16</td>
<td>36</td>
</tr>
<tr>
<td>Infectious Disease</td>
<td>39</td>
<td>1</td>
<td>7</td>
<td>50</td>
</tr>
</tbody>
</table>
“Evotec Inside” – Fully invested pipeline gaining visibility
Progress of drug candidates in advanced stages

**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 Neuropathic 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, …)
Building a massive co-owned clinical pipeline

EVT Innovate pipeline evolution 2015-2025 (e)

2015
# of projects

2021
# of projects

2025(e)
anticipated # of projects

---

1) Does not include projects that were completely stopped, e.g. Diap277, EVT302
2) Not risk adjusted
3) Does not include EVT equity investments
Our data-driven R&D Autobahn to success

Summary

Integration drives differentiation
Knowledge, experience and know-how creates success loop in research, discovery and development, high performance and inventive steps

AI/ML predictions drive precision and speed
Creating and exploiting data in optimised infrastructures; AI/ML in molecular design and predictive ADMET accelerating precision medicine

Access to more precise biologics
AI-driven integrated process from discovery to commercial manufacturing of biologics

Multiple sources for co-ownership feed massive pipeline building process
- Novel small molecule targets, biologics, gene therapies; iPSCs, …
- BRIDGEs, and operational Ventures support co-owned pipeline vision
Data-driven precision medicine iPSC – Witnessing a new paradigm

World-leading iPSC platform enabling transformative therapeutic concepts
Agenda

Action Plan 2025 – The data-driven R&D Autobahn to Cures
Our business strategy

Data-driven precision medicine
iPSC – Witnessing a new paradigm

From J.HAL\textsuperscript{SM} to J.POD\textsuperscript{®}
AI/ML-driven integrated process from discovery to commercial manufacturing of biologics

BRIDGEs
From academic translation to patients

Financials – Guard rails of Action Plan 2025
"Patient-derived disease models are the new standard of prediction-driven drug discovery."

Cord Dohrmann
Precision medicine is our focus

Patient databases & models combined with EVOpanHunter/EVOpanOmites & Multi-modality
“iPSC modelling is the road to success for devastating diseases.”

Sandra Lubitz
### iPSC technology shifts the drug discovery paradigm

**Focus on disease relevance from the start**

<table>
<thead>
<tr>
<th>Conventional</th>
<th>iPSC-based</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Target ID/ validation</strong></td>
<td><strong>Hit identification</strong></td>
</tr>
<tr>
<td><strong>Phase I</strong></td>
<td><strong>Phase II</strong></td>
</tr>
<tr>
<td><strong>Hit identification</strong></td>
<td><strong>Lead optimisation</strong></td>
</tr>
<tr>
<td><strong>Conventional</strong></td>
<td><strong>iPSC-based</strong></td>
</tr>
<tr>
<td><strong>Limited disease relevance</strong></td>
<td><strong>Limited disease relevance</strong></td>
</tr>
<tr>
<td><strong>Not scalable</strong></td>
<td><strong>Scalable</strong></td>
</tr>
</tbody>
</table>

**Figure adapted from DOI:** [https://doi.org/10.1016/j.molmed.2020.09.013](https://doi.org/10.1016/j.molmed.2020.09.013)
World leading iPSC drug discovery platform

Industrial scale manufacturing with best-in-class quality

- Patient specific iPSC
- Disease-affected cell types
- 384-well plates

<table>
<thead>
<tr>
<th>Large iPSC bank</th>
<th>iPSC expansion</th>
<th>Optimised differentiation protocols for desired cell types</th>
<th>Large scale cell manufacturing</th>
<th>Disease modelling for drug discovery</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>• Short duration</td>
<td>• Industrial scale bioreactors</td>
<td>• Automated process in 384-well format</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• High reproducibility</td>
<td>• Cryopreserved batches</td>
<td>• High-throughput</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Large cell yield</td>
<td>• Strict quality control</td>
<td>• &gt; 15 disease models established</td>
</tr>
</tbody>
</table>
Diverse human disease models established for drug discovery

Highest quality control standards applied for cell manufacturing

<table>
<thead>
<tr>
<th>Broad panel of cell types</th>
</tr>
</thead>
<tbody>
<tr>
<td>Microglia</td>
</tr>
<tr>
<td>Motor neurons</td>
</tr>
<tr>
<td>Cortical neurons</td>
</tr>
<tr>
<td>Dopaminergic neurons</td>
</tr>
<tr>
<td>Peripheral neurons</td>
</tr>
<tr>
<td>Oligodendrocytes</td>
</tr>
<tr>
<td>Astrocytes</td>
</tr>
<tr>
<td>Podocytes</td>
</tr>
<tr>
<td>Proximal tubular epithelial cells</td>
</tr>
<tr>
<td>Glomerular endothelial cells</td>
</tr>
<tr>
<td>Beta cells</td>
</tr>
<tr>
<td>Retinal pigment epithelial cells</td>
</tr>
<tr>
<td>Cardiomyocytes</td>
</tr>
<tr>
<td>Natural killer cells</td>
</tr>
<tr>
<td>T cells</td>
</tr>
<tr>
<td>Macrophages</td>
</tr>
<tr>
<td>...</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Quality control</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Batch testing</td>
</tr>
<tr>
<td>- Specific markers</td>
</tr>
<tr>
<td>- Sterility testing</td>
</tr>
<tr>
<td>- Viability</td>
</tr>
<tr>
<td>- Functional testing</td>
</tr>
<tr>
<td>• Automation</td>
</tr>
<tr>
<td>- Sterility testing</td>
</tr>
<tr>
<td>- Real-time QC</td>
</tr>
<tr>
<td>- Reproducibility &amp; robustness</td>
</tr>
</tbody>
</table>
>300 patient-derived validated iPSC lines

Broad panel of disease-specific genotypes for patient stratification

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

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

**iPSC bank**

- Amyotrophic lateral sclerosis
- Frontotemporal dementia
- Parkinson’s disease
- Huntington’s disease
- Other neurodegenerative diseases
- Retinopathies
- Lysosomal storage diseases
- Sourcing
- Wild type
A growing iPSC tool box to revolutionise pre-clinical development

Modelling human disease in 2D and 3D

**Isogenic controls**
Disease-causing mutations inserted or corrected via genetic modification
Perfect control to detect disease-relevant phenotypic differences

**Co-cultures**
Combining different iPSC-derived cell types to study multicellular interactions during disease

**Organ-on-a-chip**
Miniaturised organ
Bioengineering
Combining iPSC-derived cells into separated compartments on a microfluidic chip

**Organoids**
Miniaturised organ
Self organising
Differentiating iPSC in cell aggregates resembling the architecture of the original tissue
“Precision medicine enables more effective therapies for CNS diseases.”

Rainer Kuhn
Modelling nephron function with an organ-on-a-chip iPSC model

Culturing iPSC-derived kidney cells in microfluidic chips

- Albuminuria is a hallmark of chronic kidney disease
- Albumin filtered through glomeruli and reabsorbed at the proximal tubule
- Nephron-on-a-chip model consists of glomerulus and proximal tubule unit
- Glomerular endothelial cell line (GECs) and iPSC-derived cell types integrated into microfluidic device
  - Podocytes
  - Proximal tubular epithelial cells (PTECs)
- Rapid and robust iPSC differentiation protocols developed for all cell types (< 2 weeks)

### Nephron-on-a-chip

**Glomerulus-on-a-chip**

- ZO-1
- VE-Cadherin

**Proximal tubule-on-a-chip**

- ZO-1

**Glomerular permselectivity**

<table>
<thead>
<tr>
<th>Normalized Permeability (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acellular</td>
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</table>

- 38%

**Proximal tubule Albumin reabsorption**

<table>
<thead>
<tr>
<th>Normalized Permeability (%)</th>
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</thead>
<tbody>
<tr>
<td>Acellular</td>
</tr>
</tbody>
</table>

+ 40%
Modelling neuroinflammation in triple culture iPSC models

Triple cultures reveal changes in microglia gene expression not observed in monoculture

Healthy brain

- Quiescent astrocyte
- Resident microglia

Diseased brain

- Activated astrocyte
- Activated microglia

Hallmarks of neuroinflammation
- Elevation of pro-inflammatory cytokines
- Activation of astrocytes and microglia
- Local tissue damage
iPSC models to target retinal dystrophies

Reversion phenotype screens of molecular signatures in RPE-associated retinal dystrophies

- Retinal pigment epithelial (RPE) cell degeneration is a main driver of many retinal diseases
- Highly efficient and robust iPSC-derived RPE disease models for
  - Age-related macular degeneration
  - Genetic retinopathies

https://www.newwesteyes.net/retinainfo
Patient stratification guides decision on clinical trial design

Identifying responder and non-responder populations for selected drugs

Identifying molecular disease signature

Effective drugs normalise disease signature

Large scale “clinical trial in a dish” models
The iPSC platform offers numerous partnering opportunities

High-level overview on actionable disease areas

<table>
<thead>
<tr>
<th>Partnered areas</th>
<th>Drug discovery options</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neurodegenerative Disease</td>
<td><strong>Neuroinflammation</strong></td>
</tr>
<tr>
<td>Reversion phenotype screening</td>
<td>• Cortical neurons</td>
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<tr>
<td></td>
<td>• Microglias</td>
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<td>• Astrocytes</td>
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<td>• Oligodendrocytes</td>
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<tr>
<td>Neurodevelopmental Disease</td>
<td><strong>Lysosomal Storage Diseases</strong></td>
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<tr>
<td>Reversion phenotype screening</td>
<td>• Cortical neurons</td>
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<tr>
<td></td>
<td>• Astrocytes</td>
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<tr>
<td></td>
<td>• Microglias</td>
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<tr>
<td></td>
<td>• Macrophages</td>
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<tr>
<td>Lysosomal Storage Diseases</td>
<td><strong>R&amp;D collaboration with</strong></td>
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<td>R&amp;D collaboration with</td>
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<tr>
<td>Retinopathies</td>
<td><strong>R&amp;D collaboration with</strong></td>
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<tr>
<td>Chronic Kidney Disease</td>
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<tr>
<td></td>
<td><strong>Chronic Kidney Disease</strong></td>
</tr>
<tr>
<td></td>
<td>• Podocytes</td>
</tr>
<tr>
<td></td>
<td>• Proximal tubular epithelial cells</td>
</tr>
<tr>
<td></td>
<td>• Glomerular endothelial cells</td>
</tr>
<tr>
<td></td>
<td>• Nephrone-on-a-chip</td>
</tr>
<tr>
<td>Diabetes</td>
<td><strong>R&amp;D collaboration with</strong></td>
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<td></td>
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<tr>
<td>Cardiomyocytes</td>
<td></td>
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<tr>
<td>Cardiac Hypertrophy &amp; Heart Failure</td>
<td></td>
</tr>
</tbody>
</table>

> 15 programmes at different stages from assay development to lead optimisation
QUESTIONS AND ANSWERS
From J.HAL$^\text{SM}$ to J.POD$^\text{®}$

Creating the biologics lane on the multi-modality Autobahn

Using the power of data science to deliver enhanced speed, lower cost and predictive efficacy
Agenda

Action Plan 2025 – The data-driven R&D Autobahn to Cures
Our business strategy

Data-driven precision medicine
iPSC – Witnessing a new paradigm

From J.HAL\textsuperscript{SM} to J.POD\textsuperscript{®}
AI/ML-driven integrated process from discovery to commercial manufacturing of biologics

BRIDGEs
From academic translation to patients

Financials – Guard rails of Action Plan 2025
“The combination of data generation and AI/ML exploitation has transformational power.”

Craig Johnstone
Taking a systems approach to rapid development of antibodies

Molecular similarity of antibodies provided the opportunity to standardise methods

Discovery → High-Speed Autobahn → Manufacturing network

J.DESIGN

Library

Abacus

Perfusion
Continuous Feed
Continuous Low pH III
Cost-Effective Purification
Cost-Effective Chromatography
Cost-Effective ACP

J.HAL™

J.MD™

J.P3®

J.POD®

Biology Prediction
Molecule Design
Process/Product Design
Clinical & Commercial Manufacturing
Systems approach creates continuous learning from data

Integrating molecular, process and manufacturing design delivers excellence

Machine learning (ML) and Artificial intelligence (AI) are maturing our integrated biologics platform (J.DESIGN)
“Technological innovations are improving biotherapeutic access through cost and timeline reductions.”

Dean Pettit
Generating novel, humanoid antibody sequences with AI/ML

Overview of J.HAL SM GAN methodology

GAN methodology
- **Discriminator** – lightly trained on human antibodies
- **Generator** creates antibody structures, learns from Discriminator results
- **Discriminator** is trained further to improve
- Eventually **Generator** produces a diverse library of antibodies indistinguishable from human antibodies

We can use GAN technology to create humanoid antibodies – ML enables future biasing towards desirable features
Case study: Panning for hits on SARS-CoV-2
Validation of J.HAL\textsuperscript{SM} through hit finding on SARS-CoV-2 (Wuhan) and B.1.1.7 (UK) variant

- Three rounds of panning conducted
- 176 clones sequenced
- 35 unique clones identified
- 22 binders to SARS-CoV-2 (Wuhan)
- 8 binders to Wuhan and UK spike variant
Antibodies from various sources can also be improved by design

Abacus – an *in silico* computational toolset including ML algorithms

**Molecules optimised for**
- Expression in cells
- Purification
- Formulation
- Long-term stability
- & many other features …

**Antibodies from other sources** can also be improved by design.

Input sequence to Abacus

Antibody Fv with hot spots displayed

Structure-based alignments

Germline Analysis

Hot spot tables

Abacus

ML Immunogenecity Predictor

Germline Switching

Clading

Molecular optimisation builds in quality and speed in execution

1) Evotec receives access to Alroy's ATX-Gx™ mouse platform to enable best-in-class *in vivo* discovery of fully human monoclonal antibodies
Modelling and intensifying high-yielding, robust processes

Integration of proprietary reagents, robotics, ML modelling and miniaturisation

- Powerful expression vectors
- Optimised cell hosts
- Custom media tuned for productivity
- High density perfused culture conditions
- Connected downstream processing
- High resolution analytical methods
- Highly stable formulation conditions
- Current process yields are generally 2-4 grams per reactor/L per day

DNA → Cells → Robotics → Scale-down system → Full scale manufacturing

- DNA
- Cells
- Robotics
- Scale-down system
- Full scale manufacturing
Disruptive, intensified process in simple modular clean rooms

J.POD® facility design reduces scale-up risk by scaling out, not up

Intensified processing

Production from a few kilograms to metric tons in the same facility
The time is now for J.POD® 2 EU …

Rationale for J.POD® 2 EU in Toulouse, France

- J.POD® 1 US in Redmond is on track and demand is strong, including co-owned pipeline
- Europe is second largest biologics market, anticipated strong desire for local capacity and 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

Subject to local planning, environmental and building regulations and other support and approvals
Suitable 2 ha. green-field site selected (red boxes)¹

North end of existing Evotec Campus Curie, Toulouse, FR

Design and planning started

¹ Subject to local planning, environmental and building regulations and other support and approvals
Co-owned assets and J.POD® capacity drive future value

Schematic representation of anticipated revenue and co-owned pipeline evolution over time

Acquisition of Just

J.POD® 1 USA build
J.POD® 2 EU build
The biotherapeutic fast lane on the “Autobahn"

Summary – From J.HAL℠ to J.POD®

A fast lane of end-to-end integrated offerings – from Concept to Proof of Concept …

Cutting-edge mAb design technology and discovery capabilities

Expanding capacity of disruptive, intensified, development and manufacture

Accelerating our mission to create global access to biotherapeutics
BRIDGEs

Delivering a paradigm-shift in academic translation
“BRIDGES deliver a paradigm-shift in academic translation.”

Thomas Hanke
Agenda

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AI/ML-driven integrated process from discovery to commercial manufacturing of biologics

BRIDGEs
From academic translation to patients

Financials – Guard rails of Action Plan 2025
Academia remains key source for novel drugs

Why developing a new paradigm to accelerate academic translation?

Academia is major source of drug approvals ... 

15-20% of approved drugs originate from academia1)

30-40% of FDA approved were discovered in European academic labs2)

... but translational efficiency from universities to industry is still poor

63% of academic Phase III projects successful when collaborating with industry3)

0% of purely academic projects successful in Phase III or approved3)

1) Keller, 2010
2) F. de Rubertis, Medixci, 2016
3) Takebe et al., 2018
Identify the best starting points  
Industry experts to pick the most promising therapeutic concepts ‘among many’

Validate before investing  
Use Evotec’s technology platform to create robust data sets and overcome the fact that less than 20% of published results cannot be reproduced by pharma\(^1\)

Accelerate timelines  
Cut time from academic concept to investable data point by 2-4x

Enable risk-free company-creation  
Generate investment opportunities for Evotec with ~15% pre-agreed equity\(^2\)
## Integrating most relevant expertise to accelerate translation

Value-adding contributions integrated by BRIDGE concept

### Status quo without BRIDGEs

| | 
|---|---|
| **Scientific idea and early patent application** | 
| **Capital used mainly for fix costs** | 
| **Sporadic involvement** | 

- > 8 years until NewCo investment
- < 10% likelihood of seed financing<sup>1)</sup>

### BRIDGE paradigm

| | 
|---|---|
| **Differentiated and proprietary starting points** | 
| **Capital used for variable costs** | 
| **Continuous oversight** | 

- < 3 years until NewCo investment
- > 40% likelihood of seed financing<sup>1)</sup>

---

<sup>1)</sup> Evotec estimates
New operational framework - BRIDGEs

Alignment of strategic objectives and smooth integration of processes required

Project proposals

BRIDGE funding

Awarded projects

Technological and biological validation

NewCo / Acquisition

Licensing

Pre-agreed rights

1) Joint Steering Committee
BRIDGEs produce future multiple investment options
Creating long-term optionality with efficient translation
Oxford BRIDGE ‘LAB282’ as blueprint

Collaboration with Oxford University and OSI considered ‘best-in-class’ since 11/2016

Stakeholders

Projects:
First-in-class therapeutics

Funding:
£ 17m for 5+ years

Scouting, Execution & Equity participation

Status Q1 2021

KPI achieved

3-6
NewCo’s

>15
Successful projects

44
Awards granted

>60
Applications received

>170
Project ideas / proposals reviewed

1) Oxford Sciences Innovation
2) Key performance indicator
2- 4x Acceleration based on only variable costs

Re-defining translational efficiency: Example LAB282

**Average project evaluation time**
(in months before decision)

**Average time until first experiment**
(in weeks after decision)

**Average time until conclusion of experiments**
(in months after start)

- **Translational public grant**
  - 8 months
  - -4x acceleration

- **BRIDGE project**
  - 2 months

- **Translational public grant**
  - 24 weeks
  - -3x acceleration

- **BRIDGE project**
  - 8 weeks

- **Translational public grant**
  - 36 months
  - -2x acceleration

- **BRIDGE project**
  - 18 months

---

1) Exemplary e.g. for MRC grants ([https://mrc.ukri.org/funding/deadlines/](https://mrc.ukri.org/funding/deadlines/))
2) Estimate based on interviews with academic scientists and funders
3) Example: Go-Bio initiative by German BMBF
Validated hit compounds for twelve novel small molecule targets identified by HTS\(^1\)

First-in-class antibodies for two novel targets in I&I\(^2\) identified
BRIDGE contribution to co-owned pipeline just starting

Projects with big financial upside

<table>
<thead>
<tr>
<th>Neuroscience &amp; Pain</th>
<th>Onco Protein degrad.</th>
<th>Oncology</th>
<th>Metabolic Diseases / Kidney</th>
<th>Inflammation &amp; Immunology</th>
<th>Virology / Infectious Diseases</th>
<th>Partner (Selection)</th>
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<td>Ph3</td>
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<td>Clinical</td>
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<td>Discovery</td>
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Partnered Pipeline  Unpartnered Pipeline  Equity Pipeline  Bridges Pipeline
beLAB2122 exemplifies next-generation BRIDGE

Accessing unique cluster of top-tier academic institutions in Germany together with BMS

<table>
<thead>
<tr>
<th>Academic partner</th>
<th>German Cancer Research Center (‘DKFZ’), the Goethe University Frankfurt, Heidelberg University and University of Tübingen</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pharma partner</td>
<td>Bristol Myers Squibb (BMS)</td>
</tr>
</tbody>
</table>
| Key commercials  | $20 m to advance project portfolio to value-inflection points  
Co-exclusive option to invest into NewCos upon project completion  
NewCo equity distribution pre-agreed |
| Why ‘beLAB2122’? | BRIDGE encompassing cluster of excellent academic institutions  
Critical mass of key stakeholders in Rhein-Main-Neckar ecosystem  |

2,122 km is the combined lengths of the rivers Rhein, Main and Neckar where the academic partners are located
### Objective
Develop successful LAB282 oncology projects towards clinical PoC

### Science
- Portfolio of promising single-target small molecule oncology projects (each at H2L stage, exciting biology and sound chemistry based on Evotec screen)
- Proprietary access to all LAB282 oncology projects

### Academic partner
The University of Oxford

### Structure
Multi-asset holding company (Dark Blue Therapeutics Ltd)

### Investors
- OSI, BMS, Evotec

### Status
First closing in July 2020
## BRIDGE spin-outs will complement current equity portfolio

Growing portfolio of co-owned opportunities with operational synergies

<table>
<thead>
<tr>
<th>At equity investments (share ≥ 20% or significant influence)</th>
<th>Joint Venture</th>
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<tbody>
<tr>
<td><strong>Term</strong></td>
<td><strong>Name</strong></td>
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<td>2020</td>
<td>Eternyger</td>
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<td>Topas Therapeutics</td>
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<td>2017</td>
<td>Exscientia</td>
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<td>facio therapies</td>
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<td>BREAKPOINT Therapeutics</td>
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<td>celmatix*</td>
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<td>2019</td>
<td>Cure4Sys</td>
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<td>2019</td>
<td>QUANTR Therapeutics</td>
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<td>2016</td>
<td>Nanoparticle-based therapeutics</td>
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<td>2019</td>
<td>QUANTR Therapeutics</td>
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<tr>
<th>Minority Shareholdings (share &lt; 20%)</th>
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<tr>
<td><strong>Term</strong></td>
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<td>2016</td>
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<td>2020</td>
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</tbody>
</table>

**BRIDGE spin-outs will complement current equity portfolio**

Growing portfolio of co-owned opportunities with operational synergies

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

1. **Eternyger** - Metabolic disorders (Initiated 2016)
2. **Topas Therapeutics** - Nanoparticle-based therapeutics (Initiated 2016)
3. **Exscientia** - AI for automated drug design (Initiated 2017)
4. **facio therapies** - FSHD (Initiated 2017)
5. **BREAKPOINT Therapeutics** - DNA damage response (Initiated 2019)
6. **Celmatix** - Women's health (Initiated 2019)
7. **Cure4Sys** - Cross therapeutic areas (Initiated 2019)
8. **QUANTR Therapeutics** - Joint Venture with Vifor Pharma (Nephrology, Initiated 2020)
9. **NephThers** - Joint Venture (Initiated 2019)

**Minority Shareholdings (share < 20%)**

1. **Carrick Therapeutics** - Innovative pathways in oncology (Initiated 2016)
2. **FORGE Therapeutics** - Targeting metalloenzymes (Initiated 2017)
3. **FIBROCOR** - Fibrosis partnership (Initiated 2017)
4. **Aeovian** - Inflammatory disease (Initiated 2019)
5. **Immunitas Immunotherapeutics** - Oncology/Hematology (Initiated 2019)
6. **BLACKSMITH Medicine** - Oncology (Initiated 2019)
7. **LEON Therapeutics** - Formulation nanotechnologies (Initiated 2020)
8. **porCELia** - Failsafe cloaking for cell therapies (Initiated 2020)
9. **Cajal Neuroscience** - | (Initiated 2020)
Global BRIDGE aspiration aligned with Action Plan 2025

Targeted development from 2021 ... to 2025

<table>
<thead>
<tr>
<th>Category</th>
<th>Expected Output</th>
</tr>
</thead>
<tbody>
<tr>
<td>Active academic partners</td>
<td>~50</td>
</tr>
<tr>
<td>Project proposals reviewed</td>
<td>~400</td>
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<tr>
<td>Projects completed</td>
<td>~140</td>
</tr>
<tr>
<td>Investable data sets created</td>
<td>~35</td>
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<tr>
<td>Capital invested in projects</td>
<td>~75</td>
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<tr>
<td>Companies co-founded</td>
<td>~10</td>
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</table>

1) Incl. Autobahn-Labs and Argobio
Financials

Guard rails of Action Plan 2025
“Taking advantage of low cost of capital will accelerate growth and returns.”

Enno Spillner
Agenda

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Financials – Guard rails of Action Plan 2025
Degree of growth depends on co-owning and investment strategy

Goal is to achieve group revenues > EUR 1,000 m by 2025

- Overall growth subject to degree of co-ownership
- Just – Evotec Biologics: Goal to reach ~ 30% of group revenues (2020: ~10%)
- EVT Innovate: Target of more than 25% share by 2025 (2020: ~20%), despite noteworthy royalties not being recognised until 2025
- R&D efficiency platforms: Goal of mid to high single-digit growth
Innovative platforms and commercial manufacturing gain strength

Goal is to achieve a more balanced revenue mix at significantly higher volume by 2025

Composition of revenue mix expected to change significantly over time while ALL fields continue to grow

Revenue composition 2020

- EVT Execute: ~70%
- Just – Evotec Biologics: ~10%
- EVT Innovate: ~20%

Revenue composition 2025

- EVT Execute: >40%
- Just – Evotec Biologics: >30%
- EVT Innovate: >25%

≥2x

Composition of revenue mix expected to change significantly over time while ALL fields continue to grow

R&D efficiency platforms
EVOaccess
AI/ML & Precision medicine platforms

1) Just – Evotec Biologics is reporting-wise part of EVT Execute
Commitment to innovation expected to drive growth & profitability

Targeting adjusted EBITDA ≥ EUR 300 m by 2025

**Targeted adjusted EBITDA development**

- 5-year adj. EBITDA CAGR 2020-2025 to reach at least 25% due to:
  - Operating leverage of broader platform and expanded manufacturing capabilities
  - Growing breadth and depth of co-owned pipeline leading to increasing contribution from high margin milestones and first royalty income
  - Partners getting access to AI/ML & Precision medicine platforms only based on success sharing deals
**Targeted adj. EBITDA margin expansion of at least 800 basis points**

Aspiration of sustained adj. EBITDA margin ≥30%

**Anticipated adj. EBITDA drivers:**
- Scale to yield further efficiency gains
- Growing share of revenues from manufacturing to translate into improved operating leverage
- Changing business mix with increasing number of projects based on innovative technologies and platforms
- Ultimate margin expansion depends on share of co-ownership projects
- First royalties anticipated by 2025, expected to be moderate
More to come …

Royalty generation from co-owned assets is “… just at the beginning”

Potential revenue development of EVOroyalty

EVOroyalty likely to remain at steady state throughout the majority of years covered by AP 2025 …

- … but to make a bigger impact long-term

- First approvals of co-owned assets expected as of 2024/2025 could lead to significant increase of revenues and profitability by 2030

- AP 2025 sets the basis for a highly profitable and sustainable business in the long-run
Our mid-term aspirations at a glance

2020-2025e Key Performance Indicator goals

- **Revenues**
  - in € m
  - 500.9 \(>100\)% \(>1,000\)

- **Adjusted EBITDA\(^1\)**
  - in € m
  - 106.6 \(\geq 180\)% \(\geq 300\)

- **Unpartnered R&D**
  - \(>100\)% \(>100\)

- **Co-owned projects\(^2\)**
  - \(>100\)% \(>250\)

---

\(^1\) before significant royalties
\(^2\) incl. Equity participations
Summary

ACTION PLAN 2025
The data-driven R&D Autobahn to Cures
Please join us on the data-driven R&D Autobahn to Cures

Eight building blocks of the data-driven R&D Autobahn to Cures
The Innovation hub in discovery & development

Summary

Precision medicine is paramount
- Disease relevance from the beginning will redefine “drug hunting” process
  - Action Plan 2025 is defining this core principle for its network of partners

ML & AL will increase R&D IRR
- Unbiased application of right tools and modalities to novel biology will make drug discovery much more data driven and cost effective
- Access has to be core consideration from start up to manufacturing

Creating co-owned pipeline is unique strategy that holds massive value
- Reducing cost of capital via efficient service and sharing partnering processes is helping all parties, and most importantly patients
QUESTIONS AND ANSWERS
Many thanks for your participation!

WE'D LOVE TO SEE YOU FACE-TO-FACE...