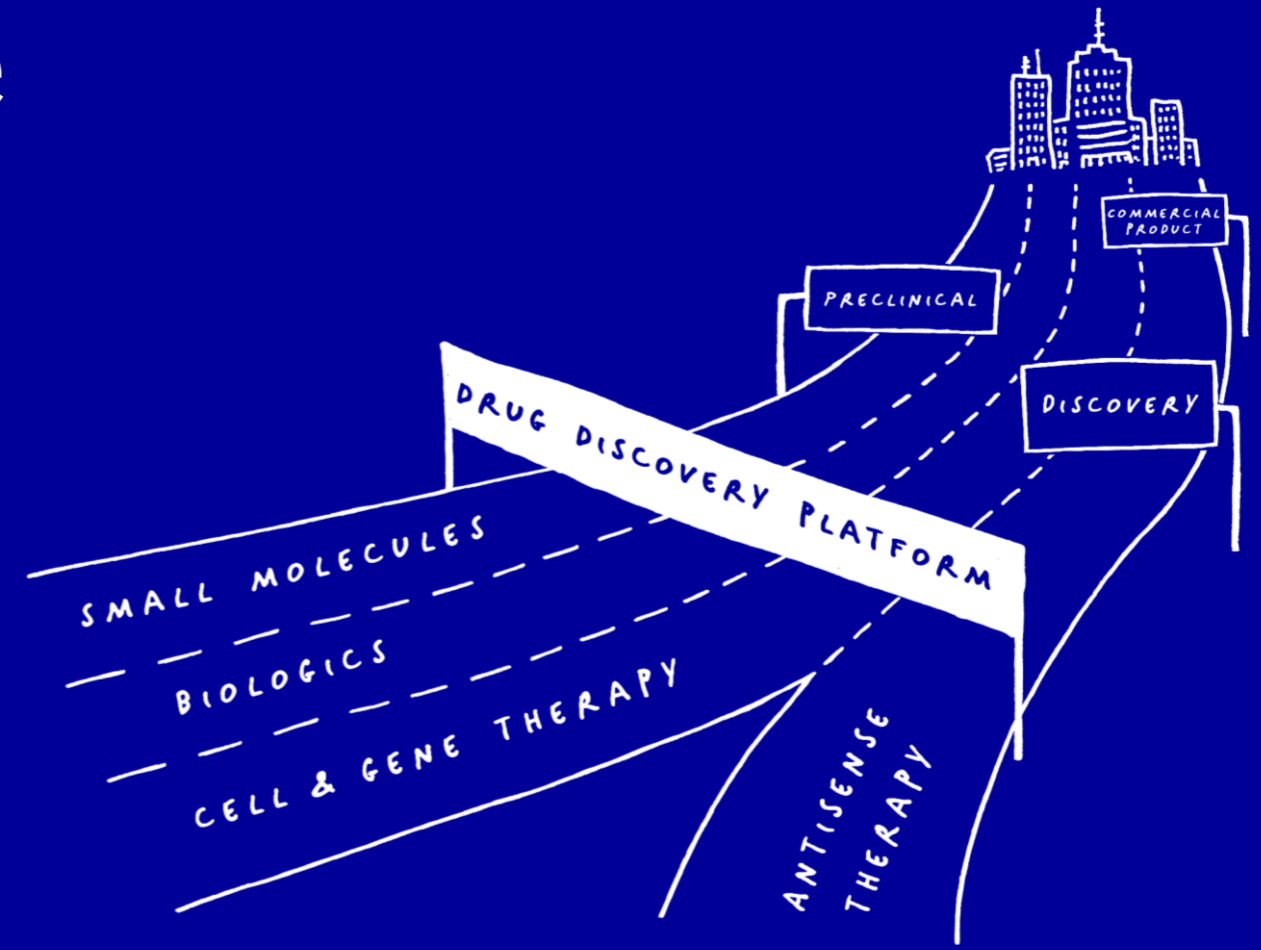


# On our way to the future of R&D



## Forward-looking statement

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Information set forth in this presentation contains forward-looking statements, which involve a number of risks and uncertainties. The forward-looking statements contained herein represent the judgement of Evotec as of the date of this presentation. Such forward-looking statements are neither promises nor guarantees, but are subject to a variety of risks and uncertainties, many of which are beyond our control, and which could cause actual results to differ materially from those contemplated in these forward-looking statements. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in our expectations or any change in events, conditions or circumstances on which any such statement is based.

**Note:**

*Just - Evotec Biologics (former Just.Bio) was acquired effective 02 July, 2019. Effective 01 April 2020, Evotec GT started its operations. Furthermore, the acquisition of the assets (land and buildings) and people of BBS Biopark in Toulouse was effective on 01 July 2020. All three Units were fully consolidated in the group numbers from the respective dates onwards.*

# Welcome to 9M 2020

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## The Management Team

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**Werner Lanthaler**  
CEO



**Enno Spillner**  
CFO



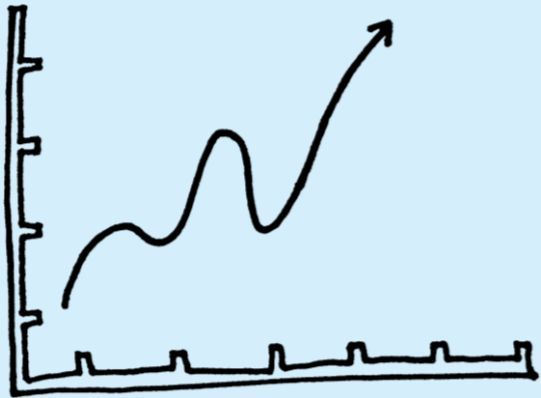
**Craig Johnstone**  
COO



**Cord Dohrmann**  
CSO

## One direction set for growth

Q3 2020 – Highlights



- Continued strong operational performance despite ongoing COVID-19 pandemic
- Multiple new & extended drug discovery and development alliances
- Long-term multi-target alliance with Novo Nordisk in kidney disease
- Alliance with QUOD biobank to expand patient database into liver disease
- Strong progress in co-owned pipeline
- Bayer started patient recruitments with Eliapixant (BAY1817080) in:
  - Recurring chronic cough (RCC), Phase IIb
  - Overactive bladder (OAB), Phase II
- Important milestones e.g. within neurodegeneration alliance with Bristol Myers Squibb
- Important COVID-19 pandemic related alliances with US DOD (Department of Defense) and grant from Bill & Melinda Gates Foundation (after period-end)
- Mubadala Investment Company new strategic shareholder and Novo Holdings A/S reinforce ownership (investment of together € 250 m) (after period-end)
- Extension of contract of Werner Lanthaler (CEO) for further five years (after period-end)

# Agenda

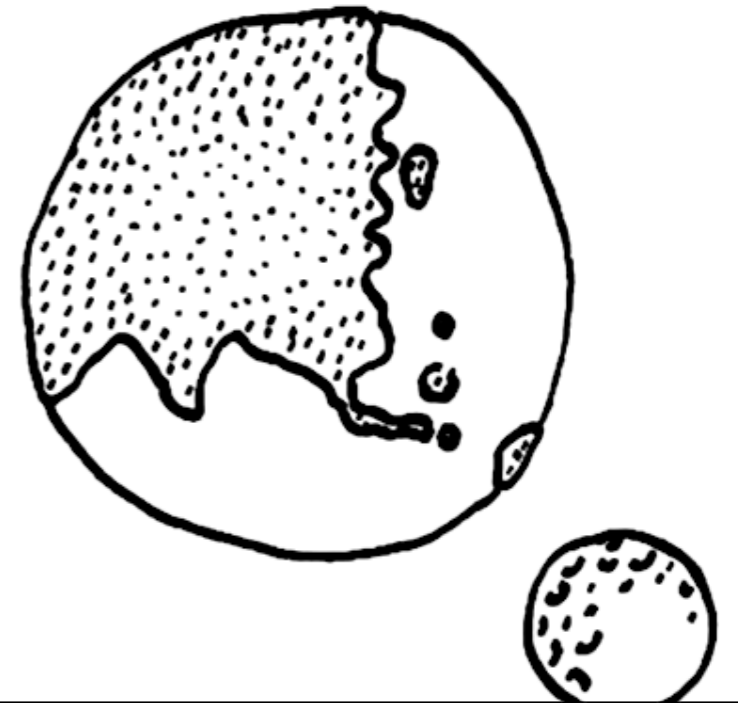
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## Highlights

Financial performance 9M 2020

Scientific and operational performance 9M 2020

Guidance 2020



# Strong upswing in Q3 – on track despite delayed milestones and COVID-19

Financials 9M 2020 & FY 2020 guidance

## Improving momentum

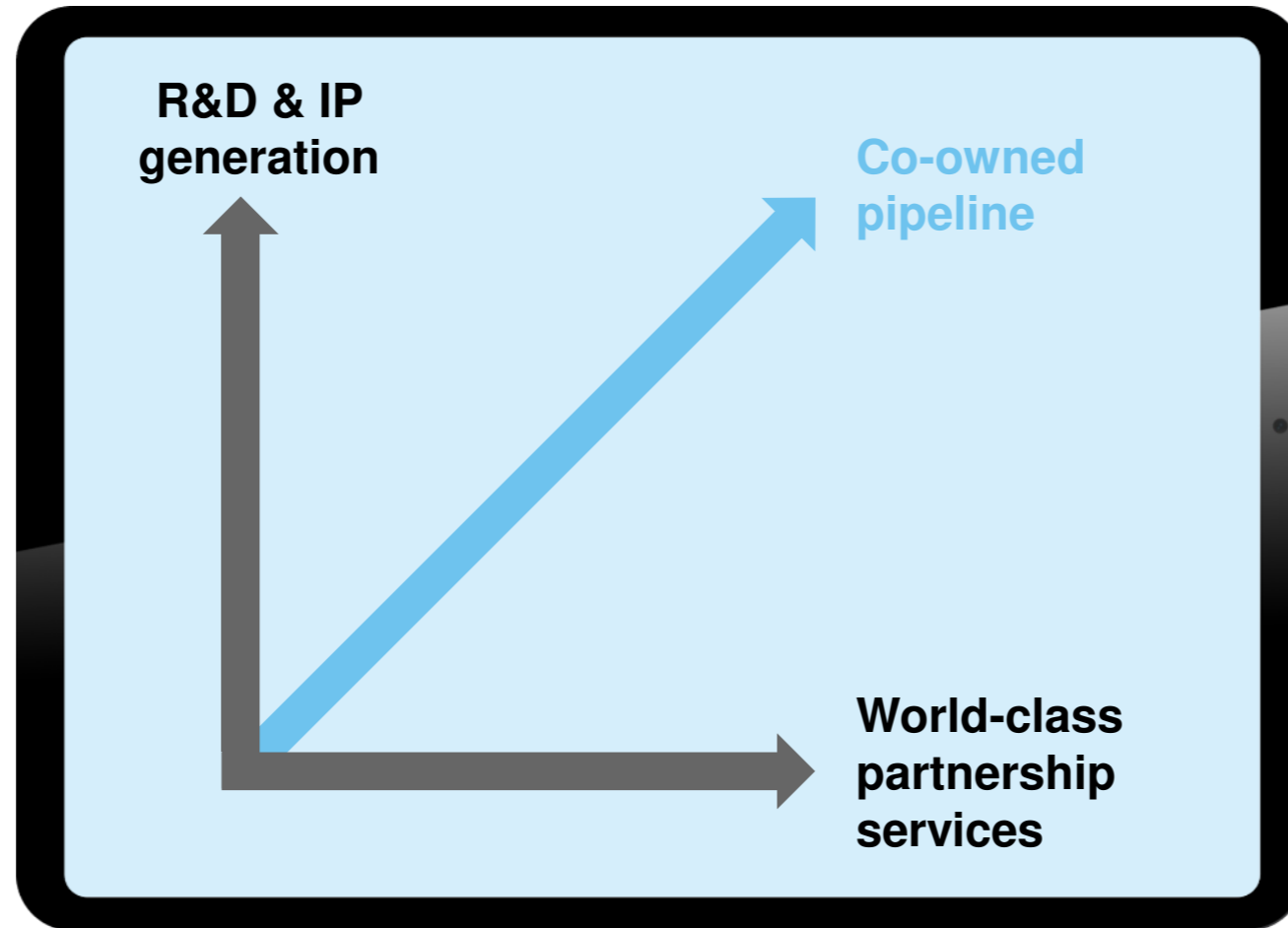
- Group revenues up 12%  
(€ 360.4 m vs. 9M 2019: € 321.4 m)
  - Like-for-like growth of base business  
(adj. for portfolio and FX) up 19%
- Adjusted Group EBITDA<sup>1)</sup> of € 76.9 m  
(9M 2019: 93.2 m) with strong upswing in Q3
- Increased investment into unpartnered R&D expenses  
of € 33.4 m (9M 2019: € 25.7 m)

## Revenue and EBITDA guidance confirmed<sup>2,3)</sup>

- Total Group revenues € 440 – 480 m  
(2019: € 446.4 m)
- Unpartnered Group R&D expenses of  
approx. € 45 m (2019: € 37.5 m)
- Adjusted Group EBITDA € 100 – 120 m  
(2019: € 123.1 m)

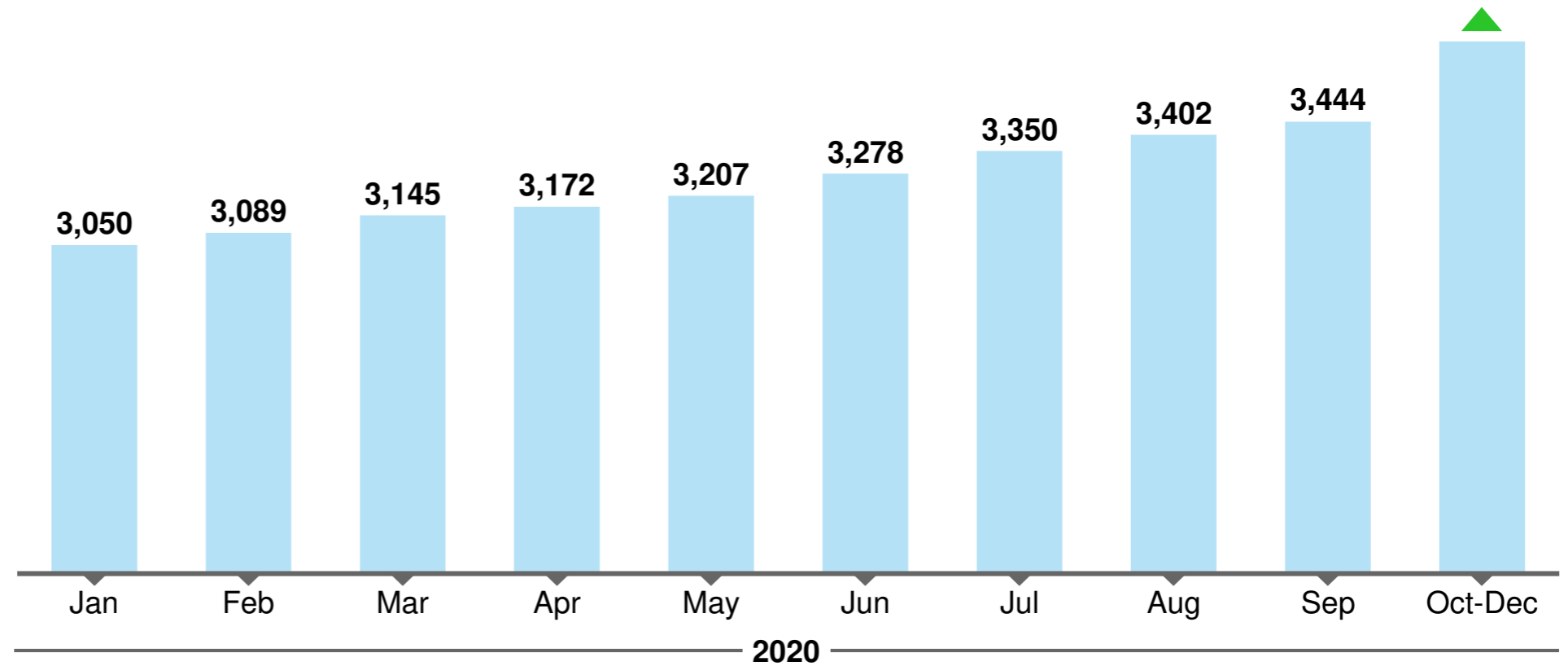
# Business model shows resilience and increasing potential through co-ownership

Unique business model



## Recruiting talent during crisis to secure growth into 2021

Development of global number of Evotec employees





# Sovereign Wealth Fund as new anchor investor

Welcome Mubadala Investment Company

## US\$ 232 bn assets under management (Dec 2019) – Healthcare is an upcoming strategic sector for Mubadala

- Outsourced services to pharma, biotech and medical device companies has been an investment focus for Mubadala
- 10/10 in Linaburg-Maduell Transparency Index (LMTI)
- Committed to Environmental, Social and Governance (ESG) considerations in investment decisions
- Investment of € 200 m translates into 5.6% of total new number of 163.5 m Evotec shares

## Use of proceeds

Acceleration infrastructure built-up strategy (e.g. in biologics (e.g. second J.POD<sup>®</sup>)), and investments in prediction technologies for biologics

- Investments in novel cell & gene therapies in multiple indications
- Investments in greater access to patient-derived material and data for precision medicine
- Investments in technology platforms, such as iPSC and machine learning
- Expansion of footprint in the United States and Europe
- Acceleration of translational strategy from academia (BRIDGES) and growing the co-owned equity participation strategy

# Agenda

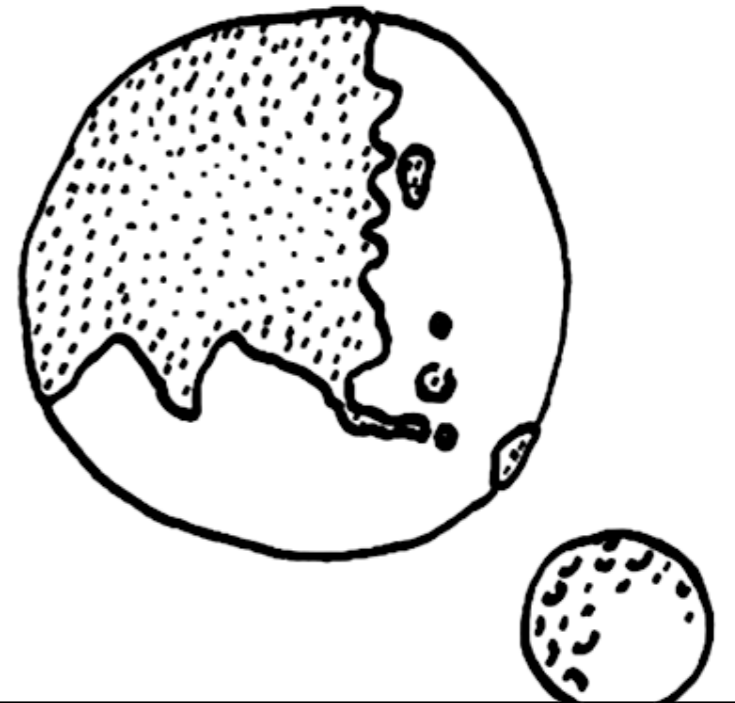
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Highlights

**Financial performance 9M 2020**

Scientific and operational performance 9M 2020

Guidance 2020



## On track for 2020 goals

### Condensed income statement 9M 2020 – Evotec SE and subsidiaries

in € m<sup>1)</sup>

	9M 2020	9M 2019	% vs. 2019
Revenues from contracts with customers	<b>360.4</b>	321.4	12
<i>Gross margin</i>	<b>24.7%</b>	30.7%	–
• R&D expenses	<b>(46.1)</b>	(41.3)	12
• SG&A expenses	<b>(58.1)</b>	(46.2)	26
• Impairment of intangible assets and goodwill <sup>2)</sup>	–	(11.9)	–
• Other op. income (expenses), net	<b>50.3</b>	47.1	7
<b>Operating income</b>	<b>35.3</b>	<b>46.4</b>	(24)
<b>Adjusted Group EBITDA<sup>3)</sup></b>	<b>76.9</b>	<b>93.2</b>	(17)
<b>Net income</b>	<b>5.8</b>	<b>29.7</b>	(80)

- Strong business mix supporting performance and momentum, despite expiration of Sanofi subsidy payments
- Just – Evotec Biologics contribution: € 26.2 m (of which only € 16.3 m a portfolio effect)
- Base business up 14%; Like-for-like growth up 19% (adj. for portfolio & FX)
- Strong increase in milestones, up-fronts, licenses in Q3, but still on a lower level compared to 2019
- Adj. EBITDA according to plan, showing strong momentum in Q3

<sup>1)</sup> Differences may occur due to rounding

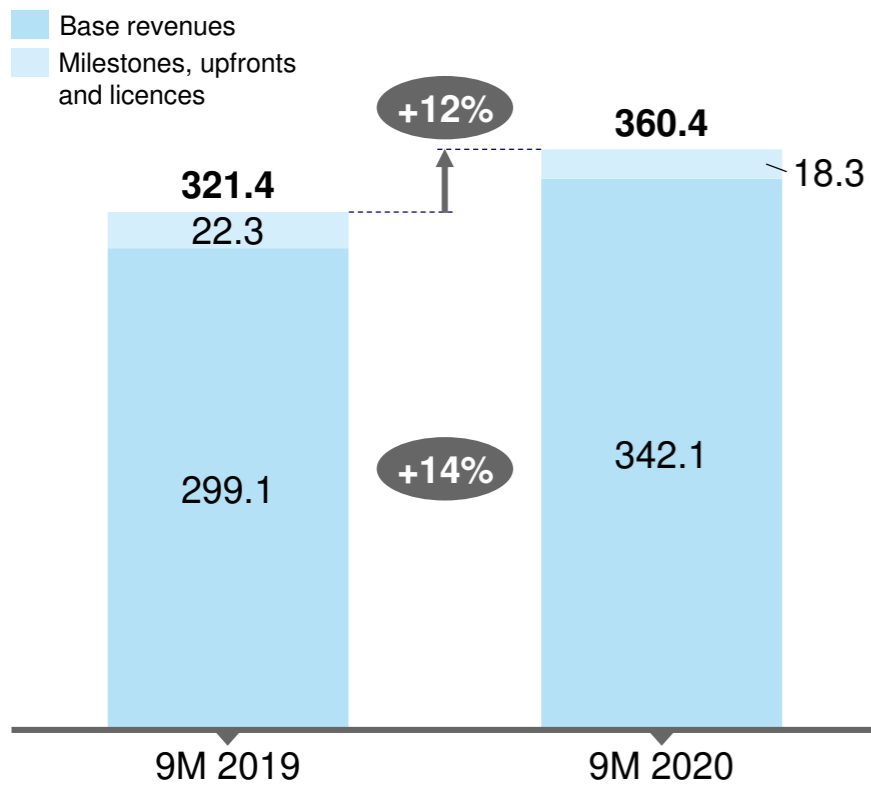
<sup>2)</sup> 9M 2019: One-off impairment of intangible assets and good-will following termination of SGM-1019 programme with Second Genome

<sup>3)</sup> Before contingent considerations, income from bargain purchase and excl. impairments on goodwill, other intangible and tangible assets as well as the total non-operating result

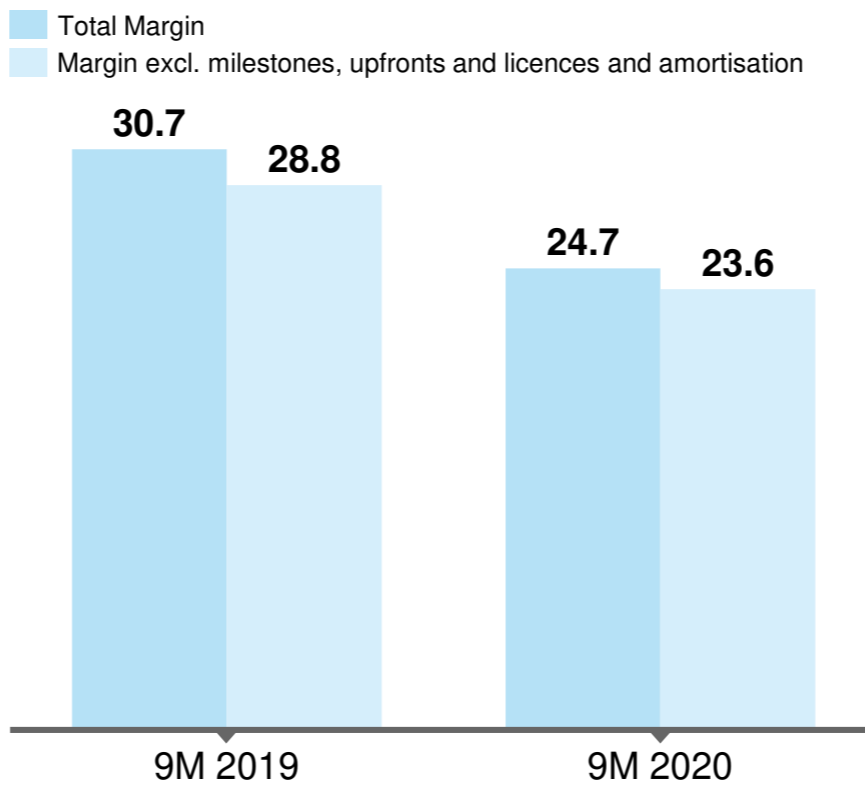
# Dynamic organic growth in base revenues

## Revenues & Gross margin overview

### Revenues from contracts with customers (in € m)



### Gross margin (in %)



- Growth across all business lines, despite COVID-19 and slippage of milestones
- Lower total gross margin due to
  - overall lower upfront, milestones and license payments and the
  - anticipated fade-out of payments from Sanofi for the Toulouse site
  - Amortisation of PPA and IFRS 15 effect further diluting gross margin
- Income from milestones with positive trend in Q3

## Third quarter with increased momentum

Condensed income statement Q3 2020 – Evotec SE and subsidiaries

in € m<sup>1)</sup>

	Q3 2020	Q3 2019
Revenues from contracts with customers	<b>129.4</b>	114.3
<i>Gross margin</i>	<b>27.9%</b>	30.6%
• R&D expenses	<b>(16.3)</b>	(12.0)
• SG&A expenses	<b>(21.6)</b>	(16.3)
• Impairment of intangible assets and goodwill	–	–
• Other op. income (expenses), net	<b>18.1</b>	15.7
<b>Operating income</b>	<b>16.4</b>	22.4
<b>Adjusted Group EBITDA<sup>2)</sup></b>	<b>29.7</b>	35.0
<b>Net income</b>	<b>(1.4)</b>	19.0

- Revenue growth driven by strong performance in base business and improved revenues from milestones, upfronts and licenses
- Gross margin influenced by fade-out of Sanofi payments
- SG&A increased due to overall company growth and transactions being consolidated (e.g. Evotec GT, Campus Curie)

## Continued underlying revenue growth in both segments

Segment information 9M 2020 – Evotec SE and subsidiaries

in € m<sup>1)</sup>

	<b>EVT Execute</b>	<b>EVT Innovate</b>	<b>Inter- segment elimination</b>	<b>Tran- sition<sup>2)</sup></b>	<b>Evotec Group</b>
Revenues	352.7	74.7	(82.8)	15.9	360.4
<i>Gross margin</i>	25.7%	8.1%	–	–	24.7%
• R&D expenses	(3.6)	(49.8)	7.3	–	(46.1)
• SG&A expenses	(47.4)	(10.7)	–	–	(58.1)
• Impairment of intangible assets and goodwill	–	–	–	–	–
• Other op. income (expenses), net	13.7	36.6	–	–	50.3
<b>Operating income</b>	53.2	(17.9)	–	–	35.3
<b>Adjusted Group EBITDA<sup>3)</sup></b>	92.3	(15.4)	–	–	76.9

- Revenue growth of 14% in EVT Execute reflects strong base business and contributions by Just – Evotec Biologics
- Strong revenue growth of 21% in EVT Innovate
- Adjusted EBITDA mainly influenced by lower upfront, milestone and license revenues over same period of previous year, the expiration of Sanofi subsidy payments, loss of Italian tax credits and increased commitment to unpartnered R&D

<sup>1)</sup> Differences may occur due to rounding

<sup>2)</sup> Not allocated to segments: Revenues from material recharges according IFRS 15

<sup>3)</sup> Before contingent considerations, income from bargain purchase and excl. impairments on goodwill, other intangible and tangible assets as well as the total non-operating result

## Strong balance sheet and solid liquidity position

Balance sheet and liquidity – 31 Dec. 2019 versus 30 September 2020

**Balance sheet total**  
in € m

1,180.9 ..... **1,169.7**

**Equity ratio**  
in %

40.4 ..... **40.4**

Capital increase on 12 October  
strengthening KPIs significantly

- Total liquidity increased to approx. € 500m
- Equity ratio step-up to approx. 50%
- Net Debt Ratio turning negative

**Net Debt Ratio (excl. IFRS 16)**  
x adjusted EBITDA<sup>1)</sup>

0.1 ..... **1.0**

**Liquidity position**  
in € m

320.0 ..... **255.3**

# Agenda

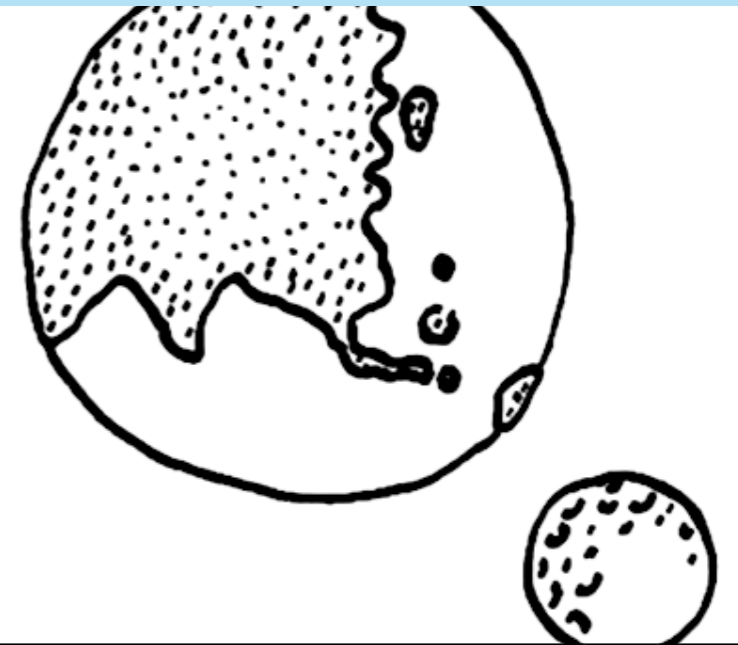
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Highlights

Financial performance 9M 2020

**Scientific and operational performance 9M 2020**

Guidance 2020





## Continued strong operational performance despite COVID-19

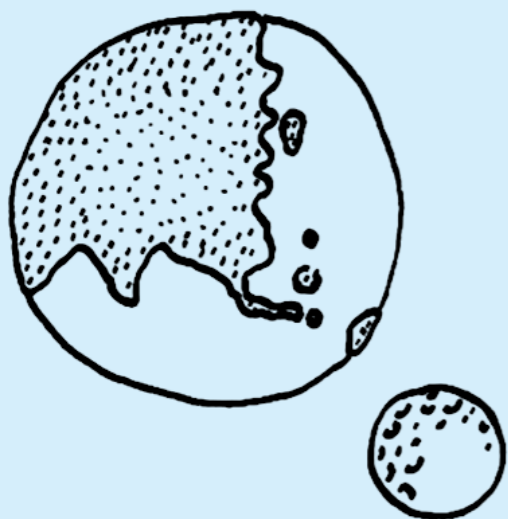
EVT Execute – Major achievements 9M 2020



- Multiple new and extended drug discovery and development agreements (e.g. Austrianni, Boehringer Ingelheim, PTEN Research, ...)
- Just – Evotec Biologics continues to deliver (e.g. DOD, Bill & Melinda Gates (after period-end))
- Increasingly strong development business, including commercial drug substance development
- New **H**umanoid **A**ntibody **L**ibrary (HAL) offering – complementing Evotec`s biologics platform
- J.POD<sup>®</sup> on track for opening in H2 2021

## All sites contributing to broader and integrated offering

Expansion of footprint reflects growth strategy



### France – “Campus Curie” acquisition of key assets closed July 2020, Lyon move to BIOASTER completed

- Improved degrees of freedom to operate and grow

### Italy – Verona

- Continuing increase in demand for fully integrated capabilities

### Germany – Hamburg, Goettingen, Munich, Cologne

- Expansion planned for “The lighthouse of iPSC” in Hamburg; expansion as well in Munich and Goettingen

### UK – Abingdon, Manchester

- Abingdon evolution to fully integrated R&D offering
- Manchester expansion

### USA – Branford, Princeton, Redmond, Seattle, Watertown

- All sites ready for expansion
- Construction of J.POD® Redmond on track for operational start in H2 2021

### Austria – Orth

- Off to a good start to build a long-term business

# Dorothy Crowfoot Hodgkin Campus expands into fully integrated R&D site

Summary of key benefits to partners and Evotec



DOROTHY CROWFOOT HODGKIN CAMPUS



- Addition of *in vitro* pharmacology to existing capabilities
- New building for additional 80 scientists on Milton Park site (>600 employees)
- Access to Diamond Light Source, Harwell & Oxford academic & biotech centres
- Access to UK drug discovery & development skills, expertise, know-how & talent
- Fully integrated sites represent physical manifestation of R&D Autobahn
- Abingdon site will be renamed to “Dorothy Crowfoot Hodgkin Campus”

## Just – Evotec Biologics on track

### J.POD<sup>®</sup> facility and highlights



- J.POD<sup>®</sup> facility – construction work making considerable progress despite COVID-19
- Alliance with Department of Defense for anti-SARS-Cov2 antibodies
- Grant from Bill & Melinda Gates Foundation as part of COVID-19 Therapeutics Accelerator to enable development and production of monoclonal antibody candidates for prevention of severe COVID-19 (after period-end)
- Launch of AI-based platform to create **Humanoid Antibody Libraries (HAL)**

## Strong clinical and pre-clinical progress

EVT Innovate – Major achievements 9M 2020



- First patient recruitments in two Phase II studies of Bayer with Eliapixant (BAY1817080) in Recurring Chronic Cough (RCC) (Ph IIb), Overactive Bladder (OAB) (Ph II)
- Milestone in neurodegeneration alliance with Bristol Meyers Squibb
- Multi-target alliance with Novo Nordisk for novel therapies in kidney diseases
- Access to QUOD biobank to expand patient database into liver disease

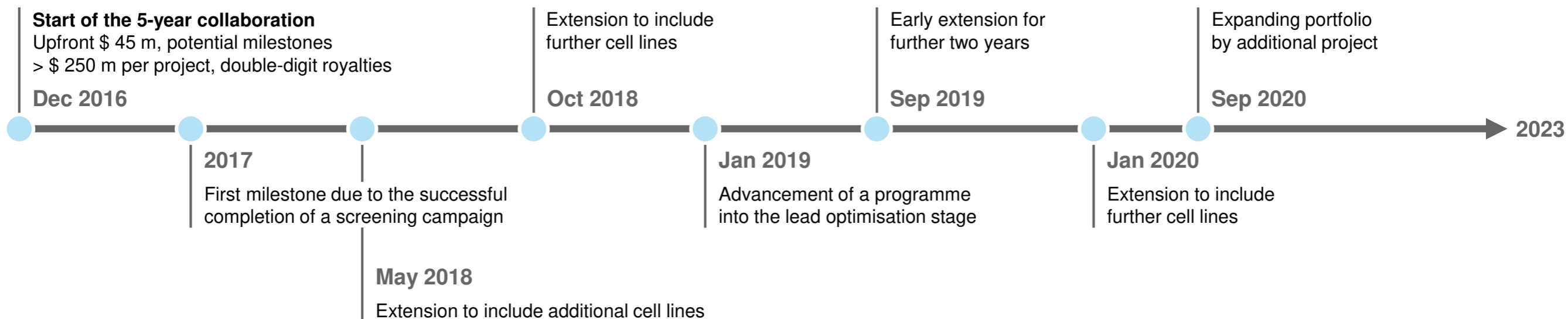
# Successful partnership accelerating

iPSC – Alliance with Bristol Myers Squibb – Progress overview



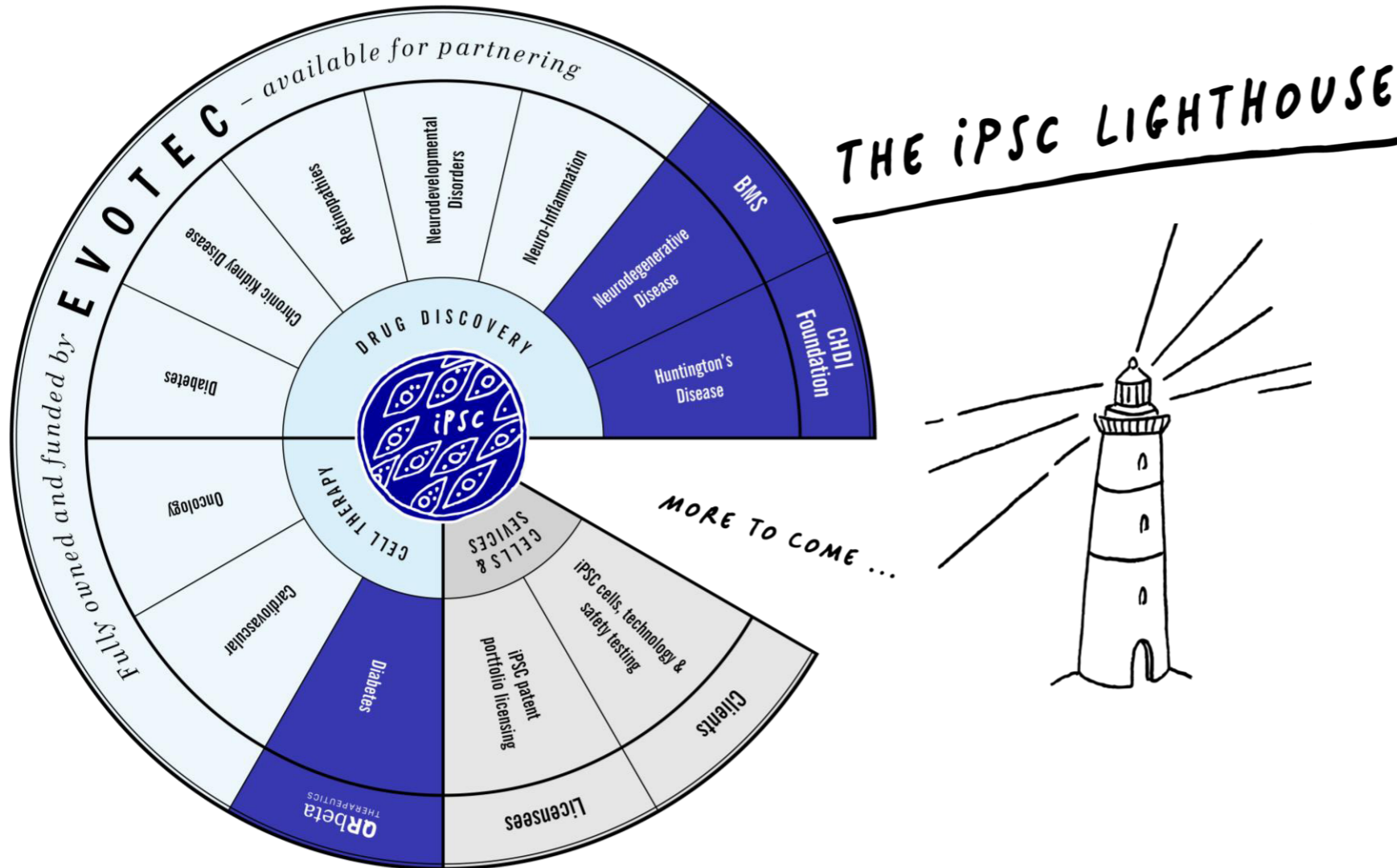
## iPSC alliance in neurodegeneration

Development of novel therapies for a broad range of neurodegenerative diseases



# Unparalleled iPSC platform delivers big portfolio of opportunities

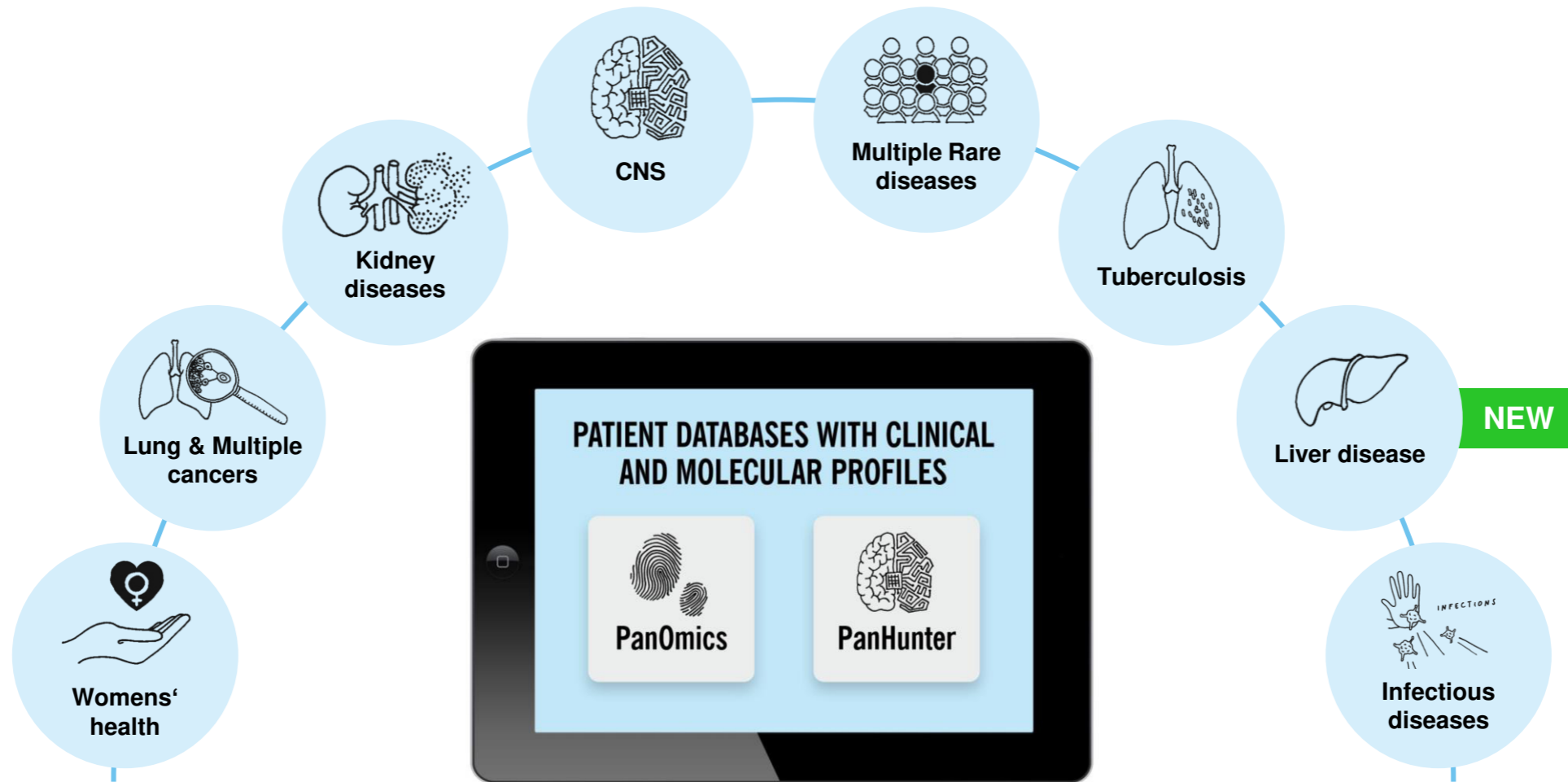
iPSC platform



- iPSC platform for drug discovery and cell therapy
- Unique opportunity to select unbiased best therapeutic modality for a specific disease or target
- Linked with cutting edge technology platforms to rapidly advance disease understanding and modelling

# Expansion into liver disease with unique access from QUOD

Molecular patient databases are the foundation of precision medicine





# Very good progress within Evotec Equity portfolio

Equity participations for co-owned pipeline is further expanding

 <b>Equity</b> Molecular pathways in Oncology  <i>Initiated 2016</i>	 <b>Equity</b> Metabolic disorders  <i>Initiated 2016</i>	 <b>Equity</b> Fibrosis partnership  <i>Initiated 2016</i>	 <b>Spin-off</b> Nanoparticle - based therapeutics  <i>Initiated 2016</i>	 <b>Equity</b> AI for automated drug design  <i>Initiated 2017</i>	 <b>Equity</b> FSHD  <i>Initiated 2017</i>	 <b>Equity</b> Targeting metallo-enzymes  <i>Initiated 2017</i>	 <b>Equity</b> Inflammatory diseases  <i>Initiated 2019</i>	 <b>Equity (in-kind)</b> Across therapeutic areas  <i>Initiated 2019</i>	 <b>Equity</b> Oncology  <i>Initiated 2019</i>
 <b>Spin-off</b> Damaged DNA repair  <i>Initiated 2019</i>	 <b>Equity</b> Women's health  <i>Initiated 2019</i>	 <b>Equity</b> Oncology  <i>Initiated 2019</i>	 <b>Joint Venture with Vifor Pharma</b> Nephrology  <i>Initiated 2019</i>	 <b>Equity</b> Neuroscience  <i>Initiated 2020</i>	 <b>Equity</b> Nano-technology  <i>Initiated 2020</i>	 <b>Equity</b> Cell therapy  <i>Initiated 2020</i>	 <b>Equity</b> Oncology  <i>Initiated 2020</i>	More to come	

# Agenda

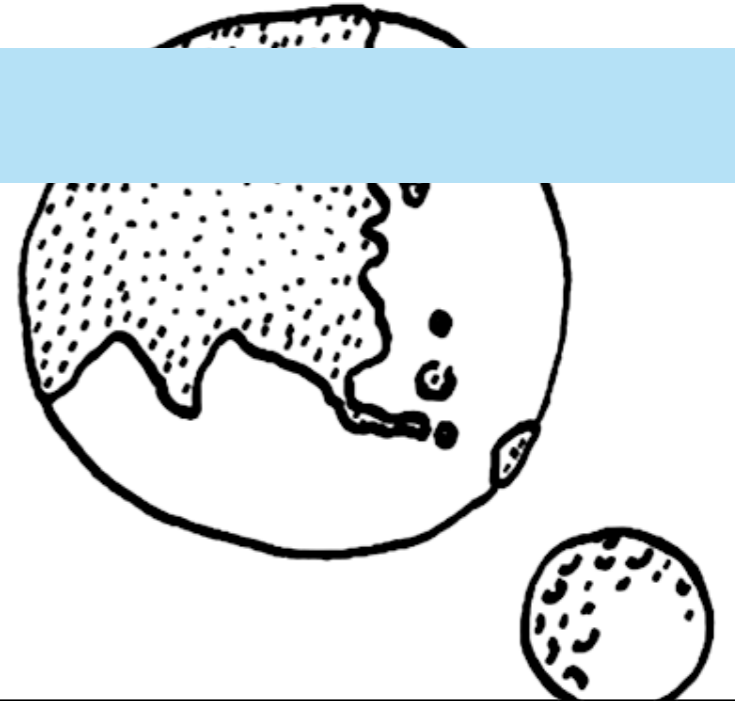
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Highlights

Financial performance 9M 2020

Scientific and operational performance 9M 2020

**Guidance 2020**



# Strong news flow to be continued

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## Overview

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### **EVT Execute**

- New integrated service alliances in drug discovery & development

### **EVT Innovate**

- New clinical initiations and progress of co-owned pipeline
- New co-owned partnerships

### **EVT Equity & BRIDGES**

- Initiation of new BRIDGEs
- New operational ventures

## Business outlook confirmed

Guidance 2020

1	<b>Good top-line growth</b>	<ul style="list-style-type: none"> <li>Total Group revenues expected to range from € 440 – 480 m, based on constant 2019 exchange rates, despite loss of € 20 m payment from Sanofi, and certain COVID-19 challenges<sup>1)</sup></li> </ul>
2	<b>Strong EBITDA</b>	<ul style="list-style-type: none"> <li>Adjusted Group EBITDA<sup>2)</sup> expected to be in the range of € 100 – 120 m, at comparable level as in 2019, despite loss of € 20 m payments from Sanofi, significant ramping up J.POD<sup>®</sup> capacities, and certain COVID-19 challenges</li> </ul>
3	<b>Focused R&amp;D investments<sup>3)</sup></b>	<ul style="list-style-type: none"> <li>Unpartnered Group R&amp;D expenses of approx. € 45</li> </ul>

<sup>1)</sup> Projections are based on constant 2019 exchange rates<sup>2)</sup> EBITDA is defined as earnings before interest, taxes, depreciation, and amortisation of intangibles.

<sup>2)</sup> Adjusted EBITDA excludes contingent considerations, income from bargain purchase and impairments on goodwill, other intangible and tangible assets as well as the total non-operating result;

<sup>3)</sup> Evotec focuses its guidance and upcoming reporting on the “unpartnered R&D” part. ID-related R&D expenses will be fully reimbursed by its partner Sanofi (“partnered R&D”).



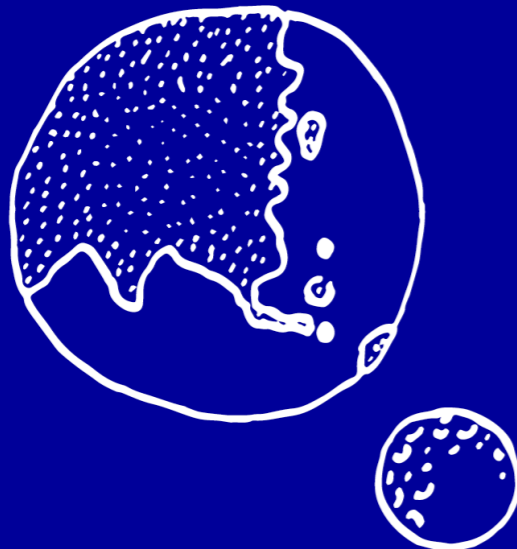
#RESEARCHNEVERSTOPS

19<sup>TH</sup> NOVEMBER 2020

# DIGITAL CAPITAL MARKETS DAY: DATA-DRIVEN AUTOBAHN TO CURES

Thursday 19<sup>th</sup> November 2020

8.30 am EST – 11.30 am EST; 2.30 pm CET / 1.30 pm GMT



## AGENDA

- ▶ 08:30 – 09:15 am *Dr Werner Lanthaler, CEO Evotec SE*  
**Welcome to the R&D Autobahn to Cures**  
Our unique business model – Building a massive co-owned pipeline
- ▶ 09:15 – 10:00 am *Dr Cord Dohrmann, CSO Evotec SE*  
**Data driven Precision Medicine – From patient to patient**  
Our precision medicine platform – how the pieces come together for global leadership
- ▶ 10:00 – 10:45 am *Dr Craig Johnstone, COO Evotec SE; Dr Karen Lackey, EVP Global Head IDD; Dr Jim Thomas, EVP Global Head Biotherapeutics*  
**Drug Discovery, Development & Biologics 3.0**  
Operational excellence, from Machine Learning to the factory of the future in all modalities
- ▶ 10:45 – 11:00 am *Dr Werner Lanthaler, CEO Evotec SE*  
**“... just the beginning” of the shared economy of drug discovery & development**
- ▶ 11:00 – 11:30 am Q&A session

Please register [here](#) or via e-mail to: [investorrelations@evotec.com](mailto:investorrelations@evotec.com).

For more information visit [www.evotec.com](http://www.evotec.com).  
The recorded webcast will be available as of the next day.

## Upcoming important dates

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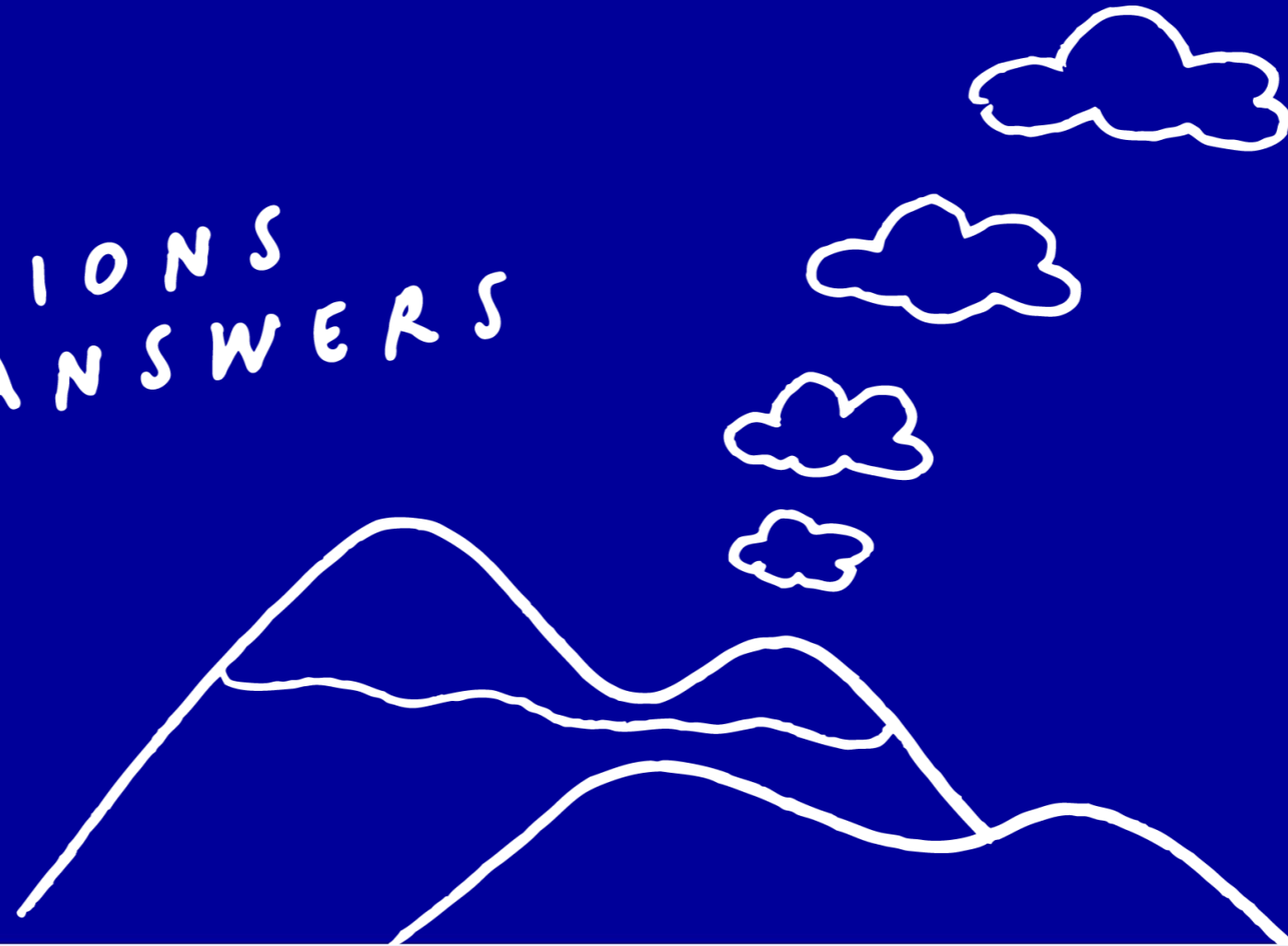
### Financial calendar 2021

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<b>Annual Report 2020</b>	25 March 2021
<b>Quarterly Statement Q1 2021</b>	11 May 2021
<b>Annual General Meeting 2021</b>	Date tbc
<b>Half-year 2021 Interim Report</b>	11 August 2021
<b>Quarterly Statement 9M 2021</b>	11 November 2021

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QUESTIONS  
AND ANSWERS





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