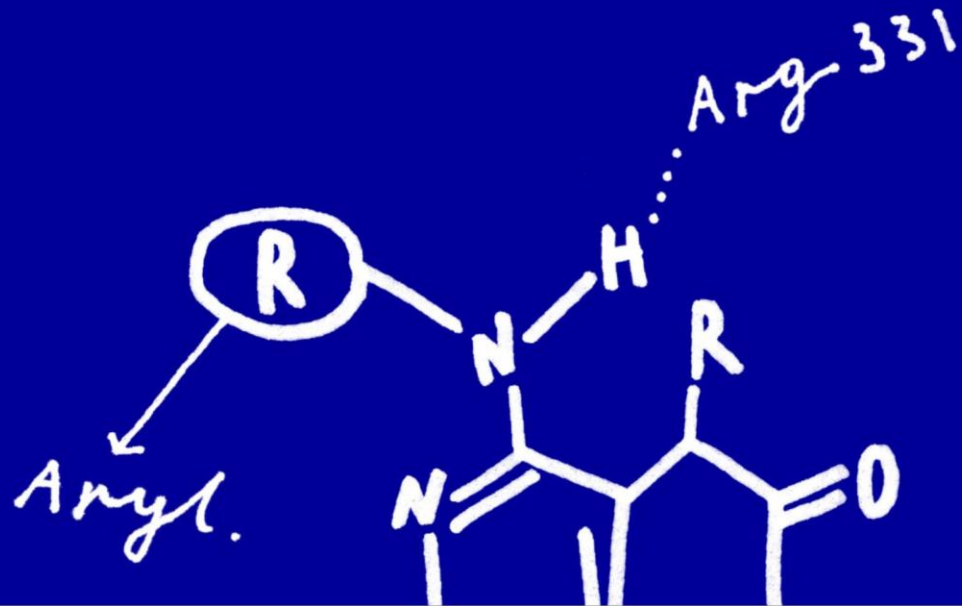

Quarterly Statement First Nine Months 2016 (*unaudited*)

Strong financials reflect growth trend



Forward-looking statements & General information

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:

The 2015 and 2016 results are not fully comparable. The difference stems mainly from the acquisition of Evotec (France) SAS, effective 01 April 2015. While the results of Evotec (France) SAS are fully included in the accompanying consolidated income statement for the first nine months of 2016, they were not fully included in the comparable period of the previous year. In addition, effective 09 December 2015, Evotec acquired 51% of the shares in Panion Ltd., London, UK. This acquisition has been fully consolidated since that date. The accounting policies used to prepare interim information are the same as those used to prepare the audited consolidated financial statements for the year ended 31 December 2015.

Change in presentation:

The presented financial statements include a change in presentation in the first nine months of 2015 and 2016. From 01 January 2016 onwards, amortisation of intangible assets are no longer presented in a separate line in the consolidated income statement but are allocated to the relating cost lines in the income statement. The prior-year period was changed accordingly resulting in higher costs of revenue (€ 2.2 m).

Very strong operational performance and new ways of accelerating innovation

Highlights & lowlights – Significant events 9M 2016 – Evotec Group

EVT Execute

- Significant progress in ongoing alliances and milestone achievements (Bayer, Padlock,...)
- New long-term strategic drug discovery alliances (C4X Discovery, Antibiotic Research UK, UCB)
- Compound management business continues momentum (Pierre Fabre, UCB)
- Good progress of operations in Toulouse
- Offer to acquire Cyprotex PLC (after period-end)

EVT Innovate

- New multi-target alliance with Bayer in kidney diseases
- First research collaboration under French Academic Bridge with Inserm in oncology
- Partnership on immuno-oncology therapeutics with *ex scienta*
- TargetNASH agreement with Ellersbrook
- LAB282: BRIDGE partnership with Oxford University, OSI and OUI (after period-end)

Corporate

- Company formation and “Series A” funding of Topas Therapeutics
- Contribution to Carrick Therapeutics’ funding round

Lowlights

- Phase out of EVT100 in TRD¹⁾ by Janssen Pharmaceuticals

Significant growth in revenue and gross profit leads to increased adjusted Group EBITDA

Condensed income statement 9M 2016 – Evotec AG and subsidiaries

in € m*

	YTD 2015	YTD 2016	% vs. 2015
Revenues	88.2	120.6	37%
Gross margin	27.2%	38.5%	–
• R&D expenses	(13.5)	(12.8)	(5)%
• SG&A expenses	(19.0)	(17.8)	(7)%
• Impairment of intangible assets	(0.1)	(1.4)	–
• Income from bargain purchase	18.5	–	–
• Other op. income (expenses), net	2.4	6.0	–
Operating income	12.3	20.4	66%
Adjusted Group EBITDA¹⁾	3.4	30.6	–
Net income	10.7	11.4	7%

- Group revenue growth mainly due to an increase in base revenues, full 9 months Sanofi contribution and milestone achievements
- Gross margin increase due to milestones, Sanofi collaboration and higher base margin
- Decrease in SG&A due to one-off M&A and related costs in 2015
- € 1.4 m for full impairment of EVT100 in 2016
- Bargain purchase for Sanofi of € 18.5 m in 2015
- R&D tax credits in UK and France (€ 2.9 m increase)

Strong performance from both segments – The business model works

Segment information 9M 2016 – Evotec AG and subsidiaries

in € m*

	EVT Execute	EVT Innovate	Inter- segment elimination	Evotec Group
Revenues	126.6	17.9	(23.9)	120.6
Gross margin	32.9%	45.6%	–	38.5%
• R&D expenses	(0.0)	(16.3)	3.5	(12.8)
• SG&A expenses	(13.9)	(3.9)	–	(17.8)
• Impairment of intangible assets	–	(1.4)	–	(1.4)
• Other op. income (expenses), net	5.3	0.7	–	6.0
Operating income (loss)	33.1	(12.7)	–	20.4
Adjusted EBITDA¹⁾	41.3	(10.7)	–	30.6

- Revenue growth in EVT Execute: Strong base business and milestone achievements
- R&D expenses in EVT Innovate on similar level as in prior-year period
- Significantly improved adjusted EBITDA of EVT Execute compared to 9M 2015 (€ 16.1 m)
- Strong gross margin in EVT Innovate

Growth expectations met by strong Q3 revenues

Condensed income statement Q3 2016 – Evotec AG and subsidiaries

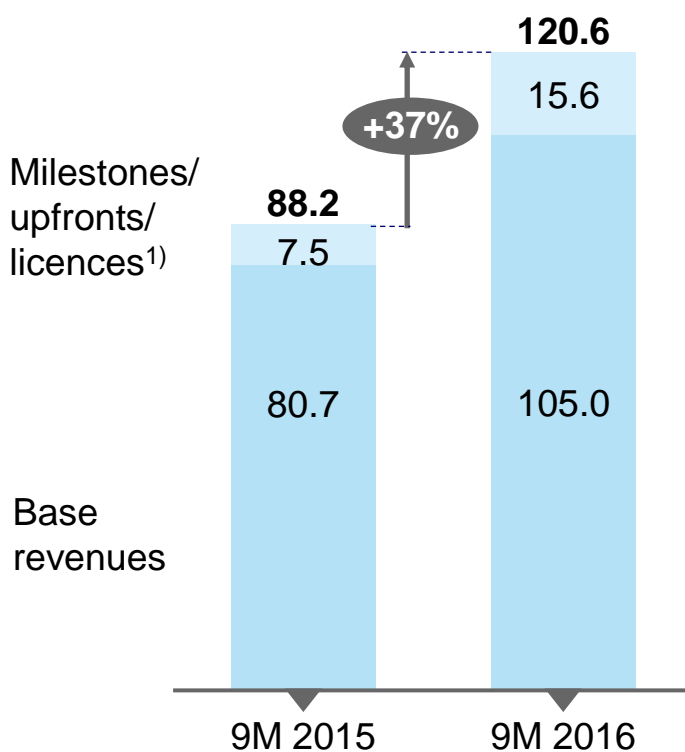
in € m

	Q3 2015	Q3 2016	
Revenues	33.2	45.2	<ul style="list-style-type: none"> • Strong performance of base business and Sanofi contribution • Q3 2016 gross margin impacted by milestone achievements and improved capacity utilisation
Gross margin	29.2%	45.1%	
• R&D expenses	(5.0)	(3.8)	
• SG&A expenses	(6.7)	(6.0)	
• Other op. income (expenses), net	1.3	1.4	
Operating income (loss)	(0.6)	12.0	
Adjusted Group EBITDA¹⁾	2.6	14.8	
Net income (loss)	(2.9)	8.7	

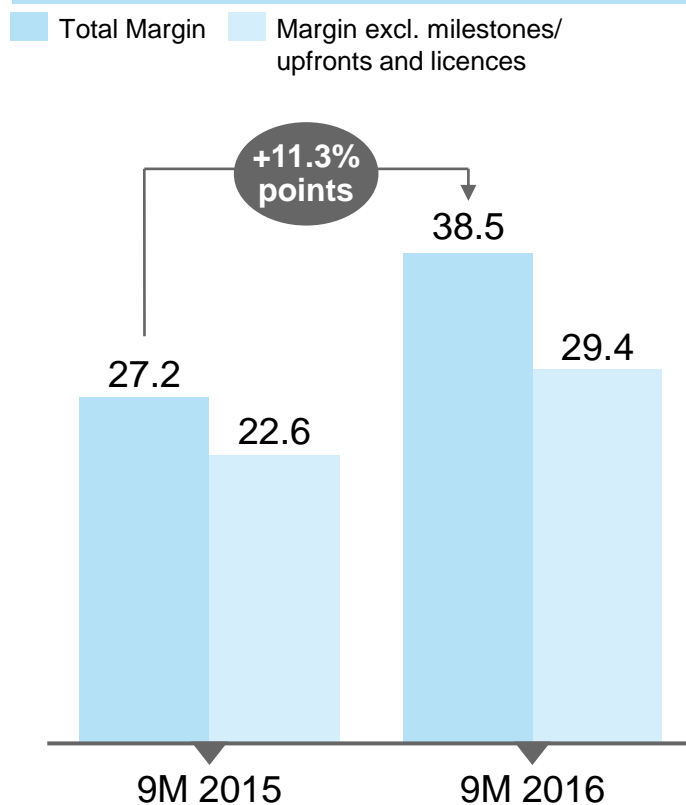
Strong performance of base business continues and with improved gross margin

Revenues & Gross margin – 9M 2016 versus prior-year period

Group revenues (in € m)



Gross margin (in %)

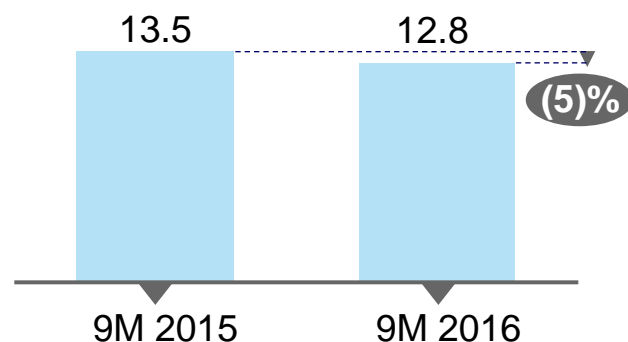


- Group revenue growth primarily due to increase in base revenues, full 9 month contribution from Sanofi and milestone achievements
- Excluding milestones, upfronts and licences, Evotec's revenues for the first nine months of 2016 were € 105.0 m, an increase of 30% over the comparable period of the prior year (2015: € 80.7 m)
- Increased gross margin reflects growth in base revenues, high milestone achievements, improved capacity utilisation as well as favourable foreign exchange rate effects

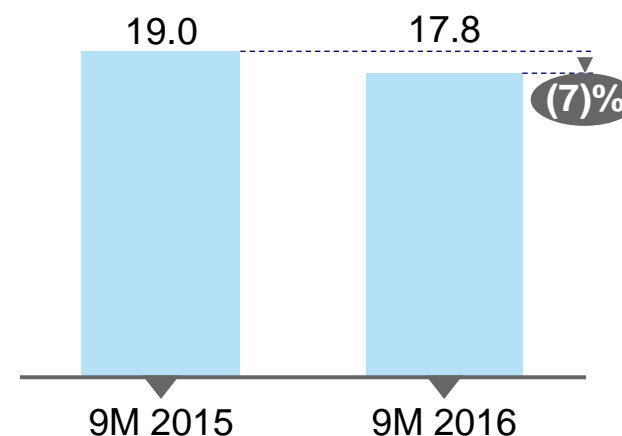
Intensified R&D efforts in CNS space

R&D and SG&A expenses – 9M 2016 versus prior-year period

R&D expenses (in € m)



SG&A expenses (in € m)



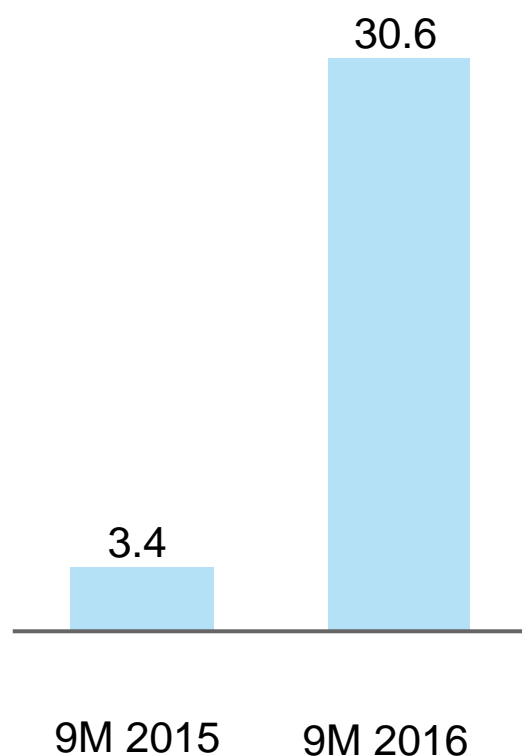
- R&D expenses in-line with expectations and strategic plans
- Focus on investments in CNS space
- Reduced R&D expenses compared to last year in the areas metabolics and immuno-oncology due to successful partnering of EVT Innovate projects in 2015

- SG&A expenses impacted by ongoing costs at Toulouse site acquired on 01 April 2015 and favourable foreign exchange rate effects in 2016 (SG&A expenses in Q1 2015 affected by transaction costs relating to the strategic collaboration with Sanofi)

Sharp increase in Group EBITDA

Adjusted Group EBITDA – 9M 2016 versus prior-year period

Adjusted Group EBITDA¹⁾ (in € m)



in € m*	EVT Execute	EVT Innovate	Inter-segment elimination	Evotec Group
Operating income (expense)	33.1	(12.7)	–	20.4
plus depreciation of tangible assets	6.9	0.4	–	7.3
plus amortisation of intangible assets	1.3	0.2	–	1.5
plus impairment of intangible assets	–	1.4	–	1.4
Adjusted EBITDA¹⁾	41.3	(10.7)	–	30.6

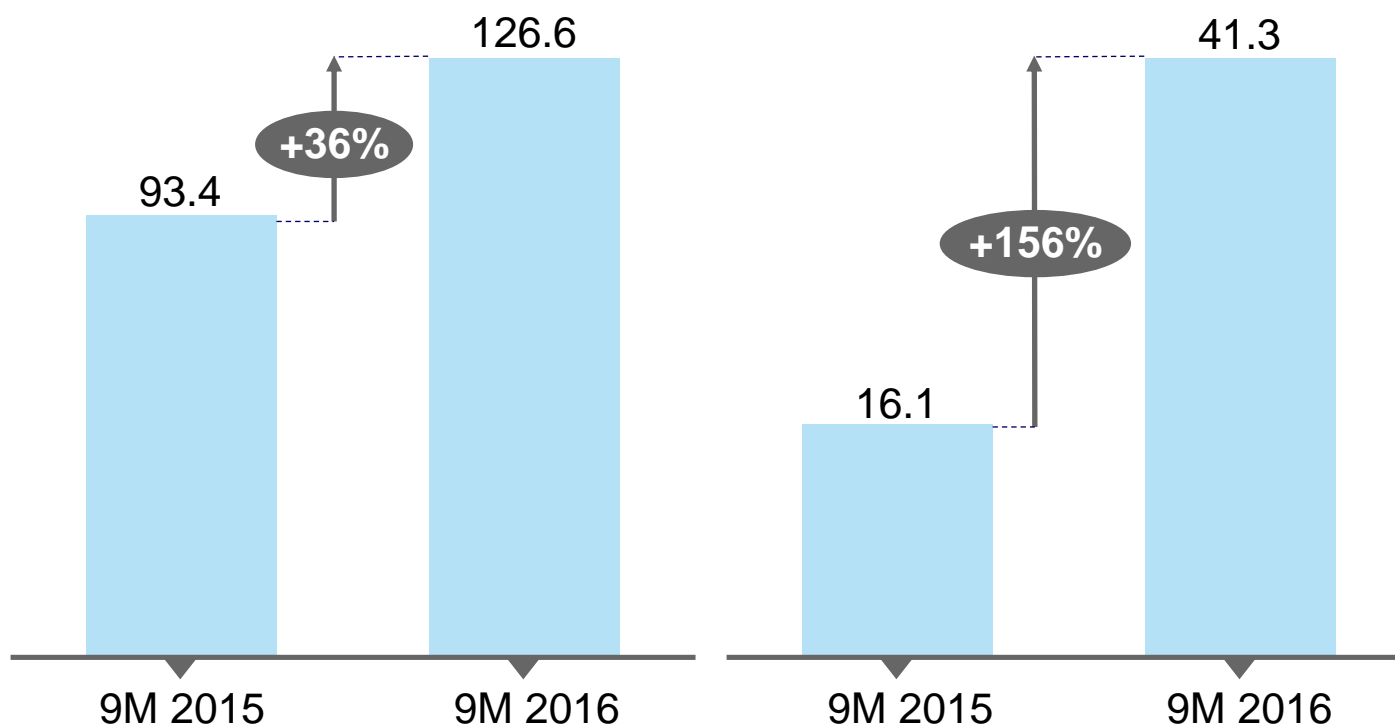
- Strong adjusted EBITDA growth to € 30.6 m reflects growth in the base business, high milestone achievement, significantly improved EVT Execute EBITDA and full nine months effect of the Sanofi alliance
- Significantly improved EBITDA primarily due to increase in gross profit
- R&D and SG&A expenses almost unchanged
- Increase in operating income/expenses, net in 2016 mainly driven by R&D tax credits in France

Strong growth in EVT Execute

EVT Execute – 9M 2016 versus prior-year period

Revenues (in € m)

Adjusted EBITDA¹⁾ (in € m)

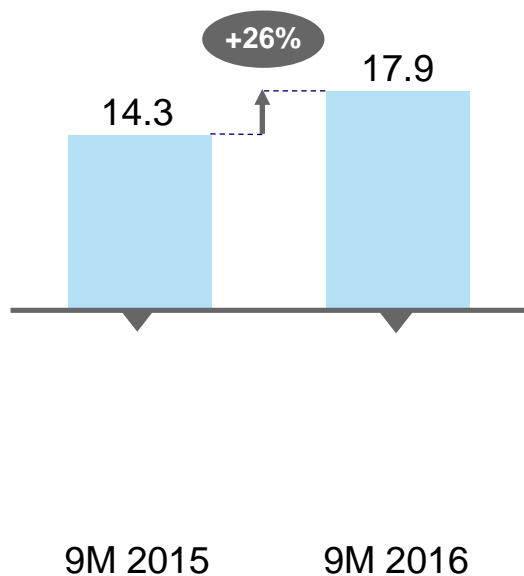


- Increase in revenues attributable to growth in the base business, milestone achievements and three full quarters of Sanofi contribution
- Significant upswing of adjusted EBITDA mainly due to the strong growth in revenues and milestone payments
- 9M 2016 includes € 23.9 m of intersegment revenues

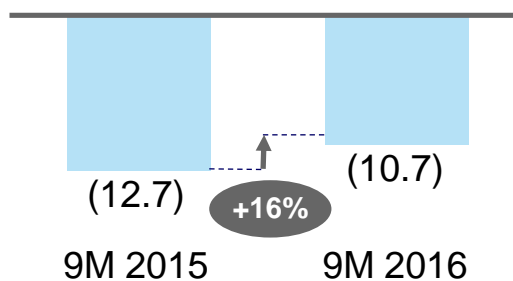
Revenue growth and focused R&D expenses

EVT Innovate – 9M 2016 versus prior-year period

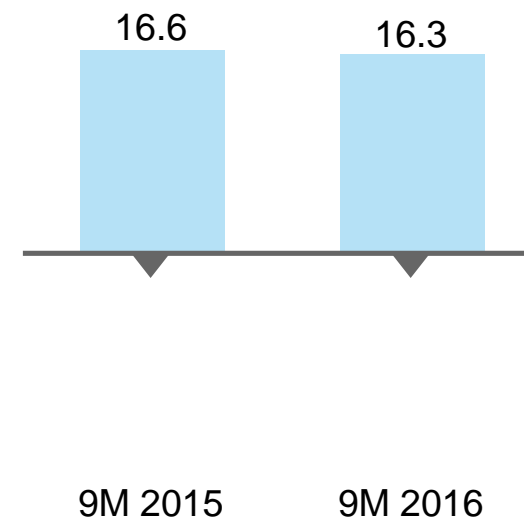
Revenues (in € m)



Adjusted EBITDA¹⁾ (in € m)



R&D expenses (in € m)

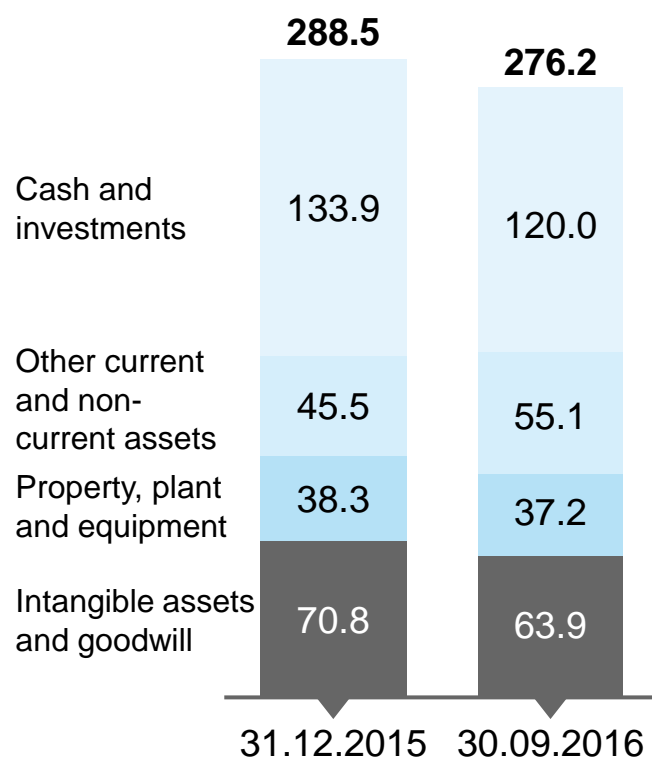


- Revenue growth of 26% and improved adjusted EBITDA resulting from new partnerships signed in 2015
- No material change in R&D expenses
- Full impairment of EVT100 series (€ 1.4 m)²⁾

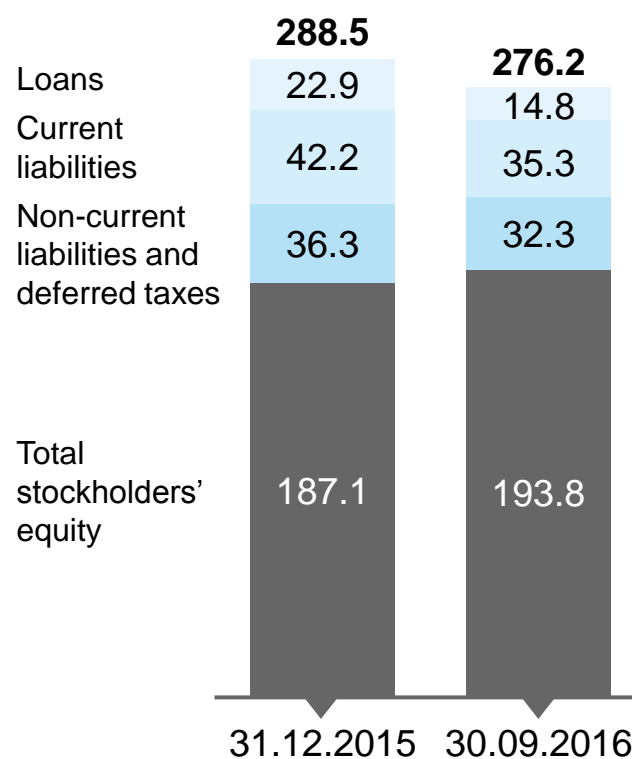
Increase of equity ratio to 70.2%

Balance sheet and liquidity – 9M 2016 versus prior-year period

Assets (in € m)



Liabilities & Stockholders' Equity (in € m)

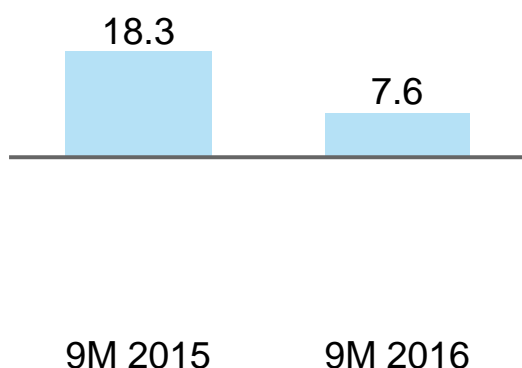


- Strong liquidity position of € 120.0 m despite long-term investments and significant reduction of loans in the first nine months of 2016
- Increased other current and non-current assets mainly due to increased trade accounts receivables
- Decrease in intangible assets and goodwill due to impairment of EVT100, amortisation and decreased foreign exchange rate
- Increase in total stockholders' equity mainly due to net income and foreign exchange differences

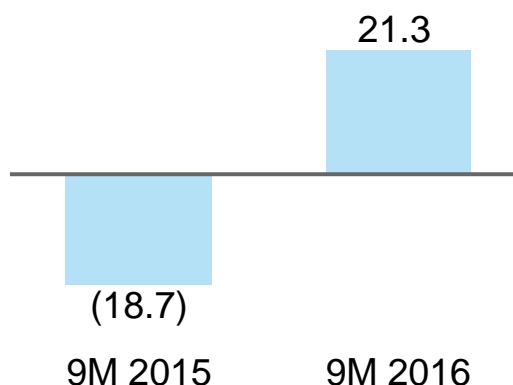
Cash flow in-line with expectations

Cash flow – 9M 2016 versus prior-year period

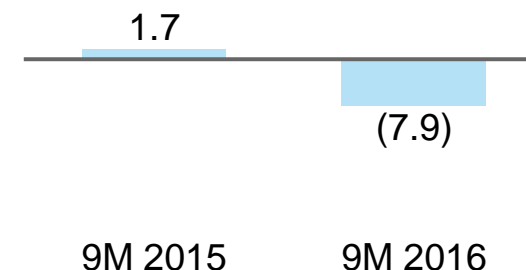
Net cash provided by operating activities
(in € m)



Net cash provided by (used in) investing activities
(in € m)



Net cash provided by (used in) financing activities
(in € m)



- Operational cash inflow in 9M 2016 mainly driven by positive net income partly offset by one-time extraordinary bonuses (In 9M 2015, significant milestone payments as well as prepayments in the context of the Sanofi collaboration were received)
- Investing cash flow 9M 2016: Investment matured or were sold to offset the financing cash outflow as well as capital expenditures and investments in affiliates (In 9M 2015, the cash inflow from operations was used to purchase capital expenditure and investments)
- Cash flow from financing activities in 9M 2016 impacted by significant loan repayments

Guidance 2016 confirmed

Overview – Guidance 2016

in € m

KPIs	Guidance 2016	Actual 2015
Group revenues ¹⁾	More than 15% growth	€ 115.4 m
Adjusted Group EBITDA ²⁾	More than double compared to prior year (<i>Previously: Positive and significantly improved compared to prior year</i>)	€ 8.7 m
R&D expenses	Approx. € 20 m	€ 18.3 m
Liquidity ³⁾	Similar level compared to 2015	€ 134.5 m
Capex investments	Up to € 10 m	€ 11.2 m

¹⁾ Excluding milestones, upfronts and licences

²⁾ Before contingent considerations, income from bargain purchase and excluding impairments on goodwill, other intangible and tangible assets as well as the total non-operating result

³⁾ Excluding any potential cash outflow for M&A or similar transactions

APPENDIX (unaudited)

Interim consolidated statement of financial position as of 30 September 2016

Balance sheet – Evotec AG and subsidiaries

<i>in T€ except share data</i>	<i>As of 30 September 2016</i>	<i>As of 31 Dec. 2015</i>
ASSETS		
Current assets:		
Cash and cash equivalents	62,464	44,497
Investments	57,579	89,443
Trade accounts receivables	27,207	20,933
Accounts receivables from related parties	–	136
Inventories	4,080	3,133
Current tax receivables	1,484	1,121
Other current financial assets	2,657	1,018
Prepaid expenses and other current assets	4,278	6,659
Total current assets	159,749	166,940
Non-current assets:		
Investments accounted for using the equity method	1,602	–
Long-term investments	819	–
Property, plant and equipment	37,235	38,334
Intangible assets, excluding goodwill	21,252	25,154
Goodwill	42,669	45,648
Deferred tax asset	8,481	8,812
Non-current tax receivables	1,785	2,068
Other non-current financial assets	80	80
Other non-current assets	2,502	1,502
Total non-current assets	116,425	121,598
Total assets	276,174	288,538

<i>in T€ except share data</i>	<i>As of 30 September 2016</i>	<i>As of 31 Dec. 2015</i>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Current loan liabilities	7,292	14,213
Trade accounts payable	8,999	12,171
Advanced payments received	479	97
Provisions	9,838	16,694
Deferred revenues	6,894	8,763
Current income tax payables	771	232
Other current financial liabilities	1,008	633
Other current liabilities	7,317	3,597
Total current liabilities	42,598	56,400
Non-current liabilities:		
Non-current loan liabilities	7,509	8,730
Deferred tax liabilities	1,041	1,538
Provisions	26,801	27,342
Deferred revenues	3,592	6,509
Other non-current financial liabilities	809	925
Total non-current liabilities	39,752	45,044
Stockholders' equity:		
Share capital	132,894	132,584
Additional paid-in capital	696,623	693,740
Accumulated other comprehensive income	(26,357)	(18,510)
Accumulated deficit	(610,184)	(622,312)
Equity attributable to shareholders of Evotec AG	192,976	185,502
Non-controlling interest	848	1,592
Total stockholders' equity	193,824	187,094
Total liabilities and stockholders' equity	276,174	288,538

Interim consolidated income statement for the period from 01 Jan – 30 Sept 2016

Profit and loss – Evotec AG and subsidiaries

<i>in T€ except share and per share data</i>	<i>Nine months ended 30 September 2016</i>	<i>Nine months ended 30 September 2015</i>	<i>Three months ended 30 September 2016</i>	<i>Three months ended 30 September 2015</i>
Revenues	120,627	88,198	45,173	33,240
Costs of revenue	(74,234)	(64,202)	(24,784)	(23,546)
Gross profit	46,393	23,996	20,389	9,694
Operating income and (expenses)				
Research and development expenses	(12,798)	(13,501)	(3,765)	(4,995)
Selling, general and administrative expenses	(17,763)	(19,047)	(6,006)	(6,661)
Impairment of intangible assets	(1,417)	(69)	–	–
Income from bargain purchase	–	18,476	–	–
Other operating income	16,961	7,968	5,866	3,486
Other operating expenses	(11,000)	(5,538)	(4,497)	(2,161)
Total operating income and (expenses)	(26,017)	(11,711)	(8,402)	(10,331)
Operating income (loss)	20,376	12,285	11,987	(637)
Other non-operating income (expense)				
Interest income	615	380	118	120
Interest expense	(1,190)	(1,204)	(326)	(458)
Share of the profit or loss of associates accounted for using the equity method	(338)	(23)	(90)	(10)
Other income from financial assets	356	–	69	–
Other expense from financial assets	(210)	(3)	(53)	–
Foreign currency exchange gain (loss), net	(814)	1,209	(191)	(334)
Other non-operating income	9	233	3	88
Total non-operating income (expense)	(1,572)	592	(470)	(594)
Income (loss) before taxes	18,804	12,877	11,517	(1,231)
Current tax expense	(7,374)	(2,375)	(2,955)	(1,599)
Deferred tax income (expense)	(46)	167	101	(56)
Total taxes	(7,420)	(2,208)	(2,854)	(1,655)
Net income (loss)	11,384	10,669	8,663	(2,886)
thereof attributable to:				
Shareholders of Evotec AG	12,128	10,669	8,822	(2,886)
Non-controlling interest	(744)	–	(159)	–
Weighted average shares outstanding	132,442,175	131,470,115	132,564,098	131,545,273
Net income (loss) per share (basic)	0.09	0.08	0.07	(0.02)
Net income (loss) per share (diluted)	0.09	0.08	0.07	(0.02)

Interim condensed consolidated statement of cash flows for the nine months ended 30 September 2016

Cash flow – Evotec AG and subsidiaries

<i>in T€</i>	<i>Nine months ended 30 September 2016</i>	<i>Nine months ended 30 September 2015</i>
Cash flows from operating activities:		
Net income	11,384	10,669
Adjustments to reconcile net income to net cash provided by (used in) operating activities	14,075	(5,102)
Change in assets and liabilities	(17,814)	12,774
Net cash provided by operating activities	7,645	18,341
Cash flows from investing activities:		
Purchase of current investments	(17,656)	(102,496)
Cash paid for investments in associated companies	(2,000)	–
Purchase of long-term investments	(819)	–
Purchase of property, plant and equipment	(7,072)	(6,841)
Purchase of intangible assets	–	(349)
Cash acquired in connection with acquisitions	–	37,274
Proceeds from sale of current investments	48,839	53,747
Net cash provided by (used in) investing activities	21,292	(18,665)
Cash flows from financing activities:		
Proceeds from option exercise	660	810
Proceeds from issuance of loans	7,000	1,455
Payment of subsequent earn-outs	(706)	(551)
Repayment of loans	(14,825)	(45)
Net cash provided by (used in) financing activities	(7,871)	1,669
Net increase in cash and cash equivalents	21,066	1,345
Exchange rate difference	(3,099)	982
Cash and cash equivalents at beginning of year	44,497	48,710
Cash and cash equivalents at end of the period	62,464	51,037

Segment information for the period from 01 Jan – 30 Sept 2016

Segment information 2015 & 2016 – Evotec AG and subsidiaries

First nine months of 2016 in T€	EVT Execute	EVT Innovate	Inter- segment eliminations	Evotec Group
External revenues	102,656	17,971	–	120,627
Intersegment revenues	23,911	–	(23,911)	–
Costs of revenue	(84,871)	(9,769)	20,406	(74,234)
Gross profit	41,696	8,202	(3,505)	46,393
Operating income and (expenses)				
Research and development expenses	(53)	(16,250)	3,505	(12,798)
Selling, general and administrative expenses	(13,855)	(3,908)	–	(17,763)
Impairment of intangible assets	–	(1,417)	–	(1,417)
Other operating income	15,216	1,745	–	16,961
Other operating expenses	(9,892)	(1,108)	–	(11,000)
Total operating income and (expenses)	(8,584)	(20,938)	3,505	(26,017)
Operating income (loss)	33,112	(12,736)	–	20,376
Interest result				(575)
Share of the profit or loss of associates accounted for using the equity method				(338)
Other income from financial assets				356
Other expense from financial assets				(210)
Foreign currency exchange gain (loss), net				(814)
Other non-operating income				9
Income before taxes				18,804
EBITDA adjusted	41,300	(10,661)	–	30,639

First nine months of 2015 in T€	EVT Execute	EVT Innovate	Inter- segment eliminations	Not allocated	Evotec Group
External revenues	73,929	14,269	–	–	88,198
Intersegment revenues	19,455	–	(19,455)	–	–
Costs of revenue	(73,450)	(6,925)	16,173	–	(64,202)
Gross profit	19,934	7,344	(3,282)	–	23,996
Operating income and (expenses)					
Research and development expenses	(166)	(16,617)	3,282	–	(13,501)
Selling, general and administrative expenses	(14,322)	(4,725)	–	–	(19,047)
Impairment of intangible assets	–	(69)	–	–	(69)
Income from bargain purchase	–	–	–	18,476	18,476
Other operating income	7,263	705	–	–	7,968
Other operating expenses	(5,468)	(70)	–	–	(5,538)
Total operating income and (expenses)	(12,693)	(20,776)	3,282	18,476	(11,711)
Operating income (loss)	7,241	(13,432)	–	18,476	12,285
Interest result					(824)
Share of the profit or loss of associates accounted for using the equity method					(23)
Other expense from financial assets					(3)
Foreign currency exchange gain (loss), net					1,209
Other non-operating income					233
Income before taxes				18,476	12,877
EBITDA adjusted	16,129	(12,719)	–	–	3,410

Important next dates

Financial Calendar 2017

- Annual Report 2016: 28 March 2017
- Quarterly Statement Q1 2017: 10 May 2017
- Annual General Meeting 2017: 14 June 2017
- Half-year 2017 Interim Report: 10 August 2017
- Quarterly Statement 9M 2017: 08 November 2017

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