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… just getting started

First quarter 2019

Forward-looking statement

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 2018 and 2019 results are not fully comparable. The difference stems from the acquisition of Evotec ID (Lyon) SAS, effective 01 July 2018. The results from Evotec ID (Lyon) SAS are only included from 01 July 2018 onwards.

The accounting policies used to prepare this interim information are the same as those used to prepare the audited consolidated financial statements for the year ended 31 December 2018, except for the adoption of IFRS 16 as of 01 January 2019. From 01 January 2019 onwards, Evotec applies IFRS 16.

Welcome to Q1 2019

The Management Team

Werner Lanthaler
CEO[1)]

Enno Spillner
CFO[1)]

Craig Johnstone
COO[1)]

Cord Dohrmann
CSO[1)]

1) On the call for Q1 2019 results

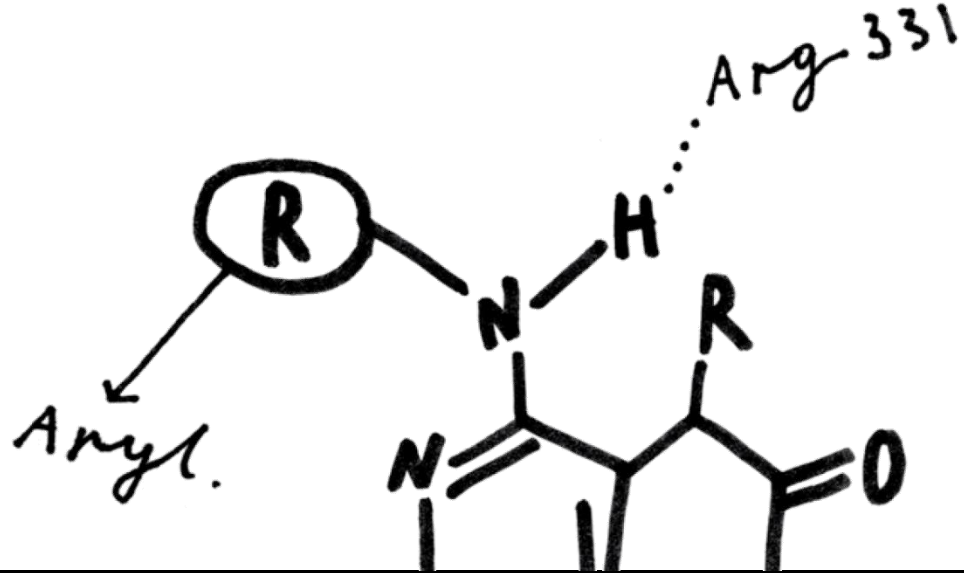
Agenda

Highlights Q1 & Strategy

Financial performance

Scientific and operational performance

Guidance & Next steps



Very good scientific and operational progress

Q1 2019 – State of play

- Multiple new and extended drug discovery and development agreements
- Important milestone achievements, good progress with co-owned pipeline
- Licence agreement with Galapagos in fibrosis
- Agreement with The Mark Foundation in immuno-oncology based on Target*AlloMod*
- Strategic collaboration in colorectal cancer with Indivumed (after period-end)
- Anti-infective research alliances with Helmholtz (HZI) and GARDP[1)]
- Participation in further financing rounds of Eternygen and Exscientia
- Conversion into European Company (SE) effective 29 March 2019
- Full repayment of debt bridge facility (€ 140 m) (last tranche after period-end)

[1)] GARDP = The Global Antibiotic Research and Development Partnership initiated by the World Health Organization (“WHO”) and the Drugs for Neglected Disease initiative (“DNDi”)

Strong start and good underlying indications for ´19

Financials Q1 2019 & FY 2019 Guidance

Strong financial performance

- Group revenues from contracts with customers up 27% to € 103.8 m (Q1 2018: € 81.6 m[1)])
- Adjusted Group EBITDA[2)] up 114% to € 30.0 m (Q1 2018: € 14.0 m)
- Unpartnered R&D expenses of € 8.1 m (Q1 2018: € 4.6 m)
- Strong liquidity of € 141.6 m (31 December 2018: € 149.4 m)

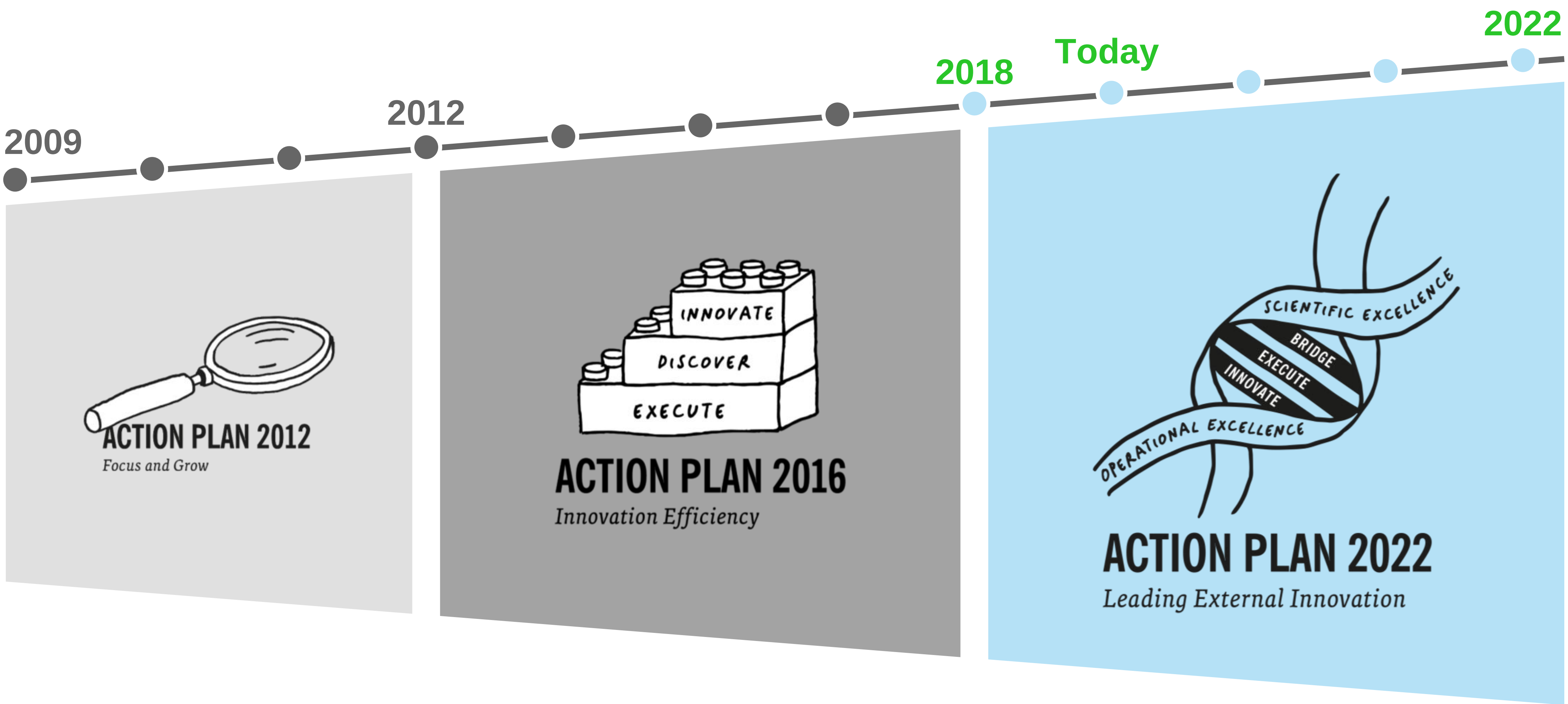
Guidance 2019 confirmed

- Approx. 10% growth in Group revenues from contracts with customers without revenues from recharges (2018: € 364.0 m[3)])
- Approx. 10% adjusted Group EBITDA[2)] growth (2018: € 92.0 m[4)])
- Unpartnered R&D expenses of € 30-40 m (2018: € 22.9 m)

[1)] 2018 data including reclasses of recharges according to IFRS 15
[2)] Before contingent considerations, income from bargain purchase & excluding impairments on goodwill, other intangible & tangible assets as well as the total non-operating result
[3)] 2018 total revenues excluding revenues from recharges according to IFRS 15
[4)] 2018 total adjusted Group EBITDA excluding € 3.5 m one-off effects in 2018

All moves follow consistent long-term strategy

"Action Plan 2022 – Leading External Innovation"



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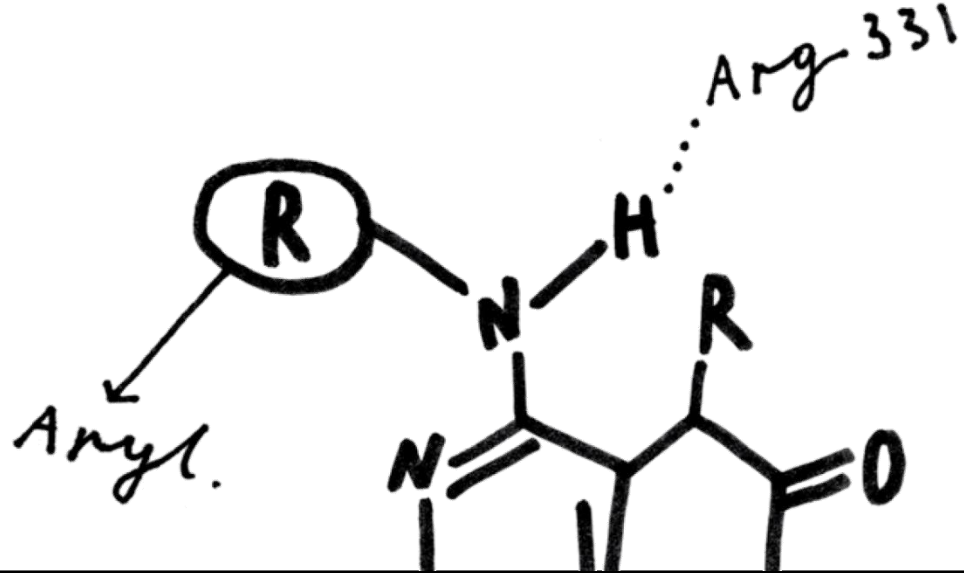

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Strong base business and important milestones

Condensed income statement Q1 2019 – Evotec SE and subsidiaries

in € m[1)]

	Q1 2019	Q1 2018	% vs 2018
Revenues from contracts with customers[2)]	**103.8**	81.6	27%
Gross margin[2)]	***30.5%***	*22.6%*	–
• R&D expenses	**(14.4)**	(4.6)	211%
• SG&A expenses	**(14.8)**	(13.3)	11%
• Other op. income (expenses), net	**16.5**	6.0	178%
Operating result	**19.1**	**6.5**	192%
Adjusted Group EBITDA[3)]	**30.0**	**14.0**	114%
Net income	**13.1**	**3.5**	278%

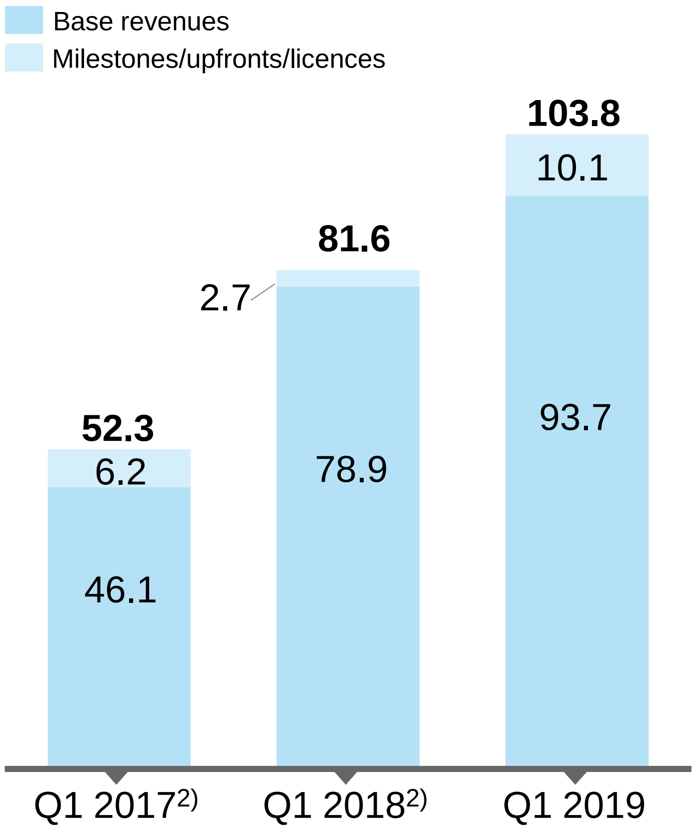
- Revenue growth mainly due to strong performance in base business and milestone contributions
- Gross margin Q1 2019 impacted by better base margins, higher milestone contributions, and favourable FX effects
- Unpartnered R&D expenses of € 8.1 m (€ 4.6 m)
- Other operating income up due to reimbursement of ID expenses and increased R&D tax credits
- Adjusted Group EBITDA in Q1 2019 positively affected by IFRS 16 (€ 3.1 m)

[1)] Differences may occur due to rounding
[2)] 2018 data including reclasses of recharges according to IFRS 15
[3)] 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

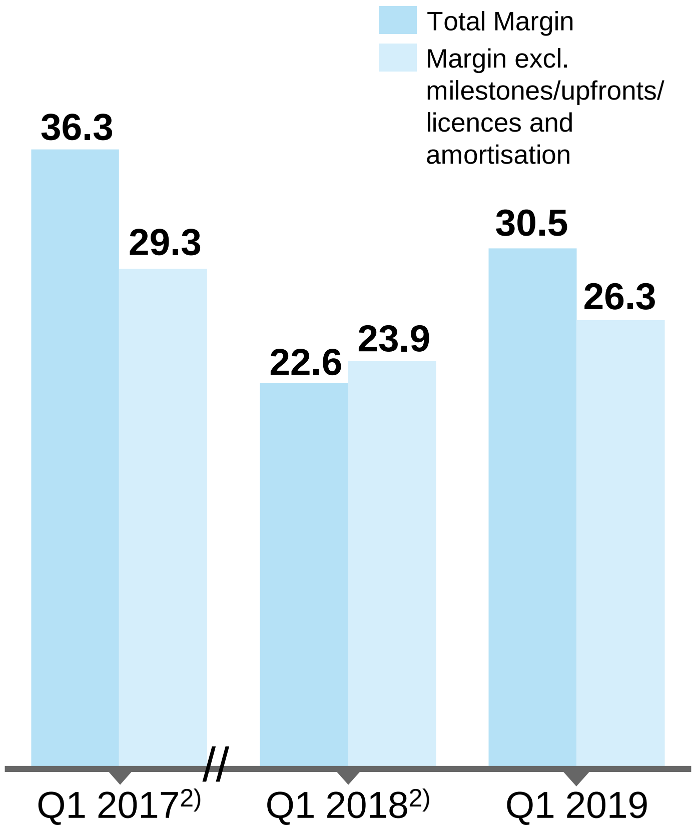
Continued growth path at strong margin

Revenues & Gross margin overview

Revenues from contracts with customers (in € m)



Gross margin[1)] (in %)



- Revenue growth due to strong performance in base business and positive milestone contributions (e.g. Bayer, Boehringer Ingelheim)
- Favourable impact on gross margin following milestone contributions, higher margins in some business lines, and positive FX effects (1.5%-points)
- Gross margins from Q1 2018 onwards represent a different business mix and are affected by increased amortisation resulting from the PPA of acquisitions

[1)] Gross margin in the future may be volatile due to the dependency of receipt of potential milestone or out-licensing payments, both having a strong impact on the gross margin, also new business through Aptuit.
[2)] 2017 and 2018 data including reclasses of recharges according to IFRS 15

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Both segments fully on strategy

Segment information Q1 2019 – Evotec SE and subsidiaries

in € m[1)]

	EVT Execute	EVT Innovate	Inter-segment elimination	Not allocated[2)]	Evotec Group
Revenues	**100.3**	**18.8**	(18.8)	3.5	**103.8**
Gross margin	***29.0%***	***24.8%***	–	–	***30.5%***
• R&D expenses	**(0.1)**	**(16.3)**	2.0	–	**(14.4)**
• SG&A expenses	**(12.0)**	**(2.8)**	–	–	**(14.8)**
• Other op. income (expenses), net	**4.8**	**11.7**	–	–	**16.5**
Operating result	**21.8**	**(2.7)**	–	–	**19.1**
Adjusted EBITDA[3)]	**32.3**	**(2.3)**		–	**30.0**

- Revenue growth in EVT Execute driven by strong performance in the base business
- Gross margin in EVT Execute driven by high-margin base business
- Increase in R&D expenses in EVT Innovate both in unpartnered and partnered R&D according to strategy

1) Differences may occur due to rounding
2) Revenues in the segments consist of revenues from contracts with customers without revenues from recharges as those are not of importance for the management to assess the economic situation of the segments.
3) 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

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Relevant impact of new IFRS 16 on balance sheet

Balance sheet and liquidity – 31 March 2019 versus 31 December 2018

- Balance sheet total € 880.8 m (31 December 2018: € 771.9 m without IFRS 16)
  - Increase in property, plant and equipment following capitalisation of operating leases as fixed assets (€ 100.3 m) (IFRS 16 application)
  - Higher non-current assets due to increase in R&D tax receivables
  - Loans and finance leases significantly affected by first-time application of IFRS 16 (€ 102.3 m)
  - Decrease in non-current liabilities due to lower contract liabilities
- Net Debt ratio of 0.8%
- Strong equity ratio of 50.9% (31 December 2018: 55.0%)
- Strong liquidity of € 141.6 m (31 December 2018: € 149.4 m)

Agenda

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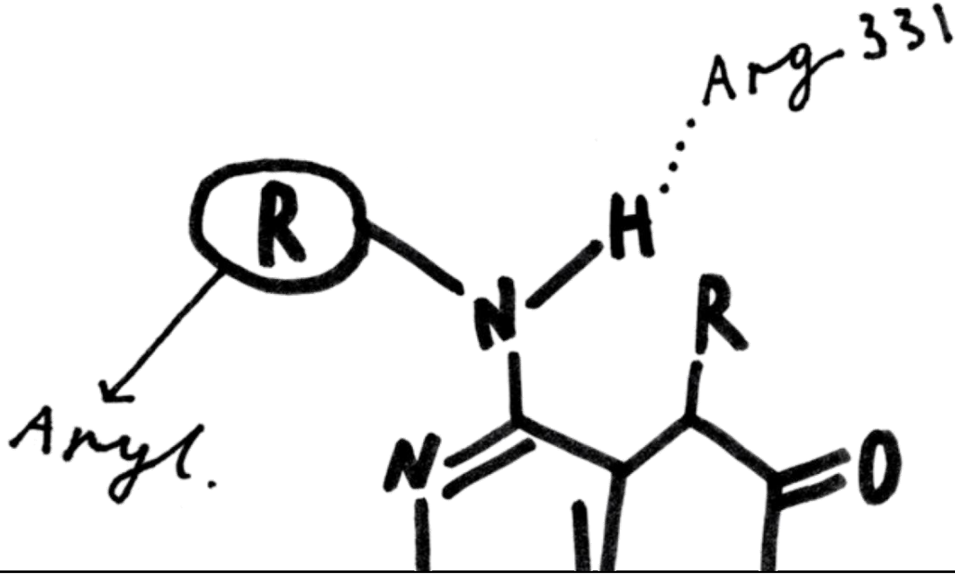
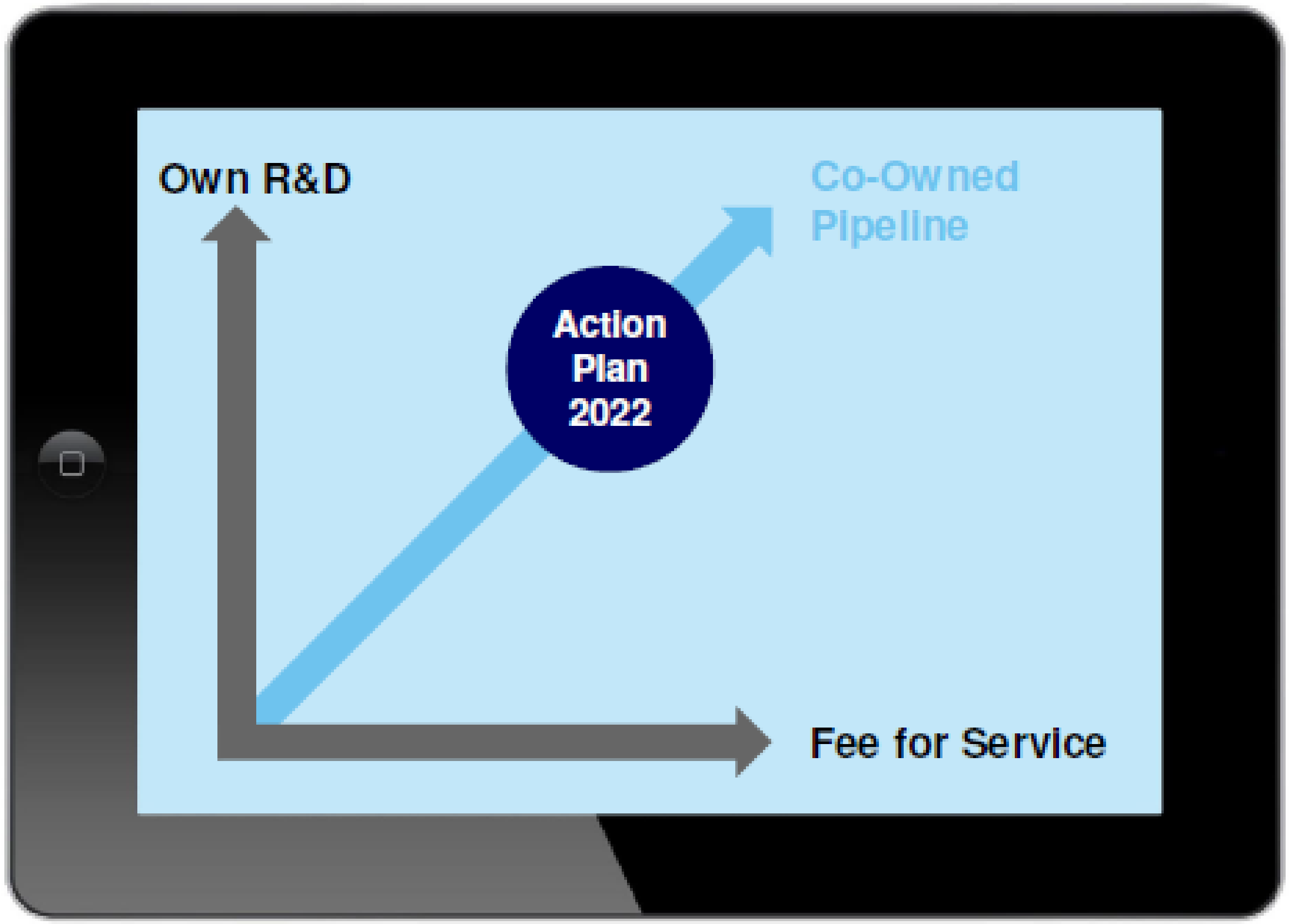
Scientific and operational performance

Guidance & Next steps



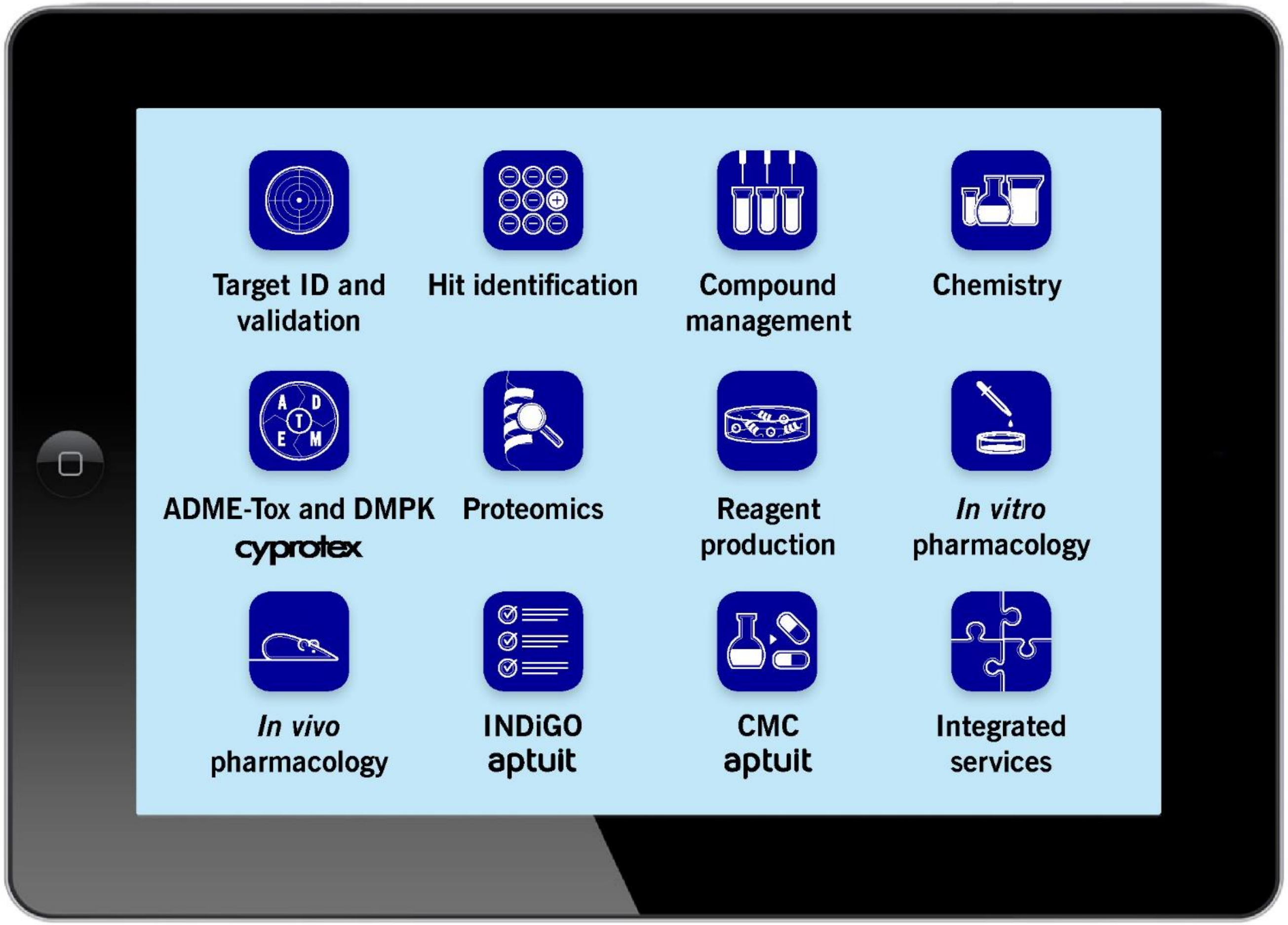
ONE fully integrated platform

Unique business model



Operational for our > 200 partners

EVT Execute – Major achievements Q1 2019

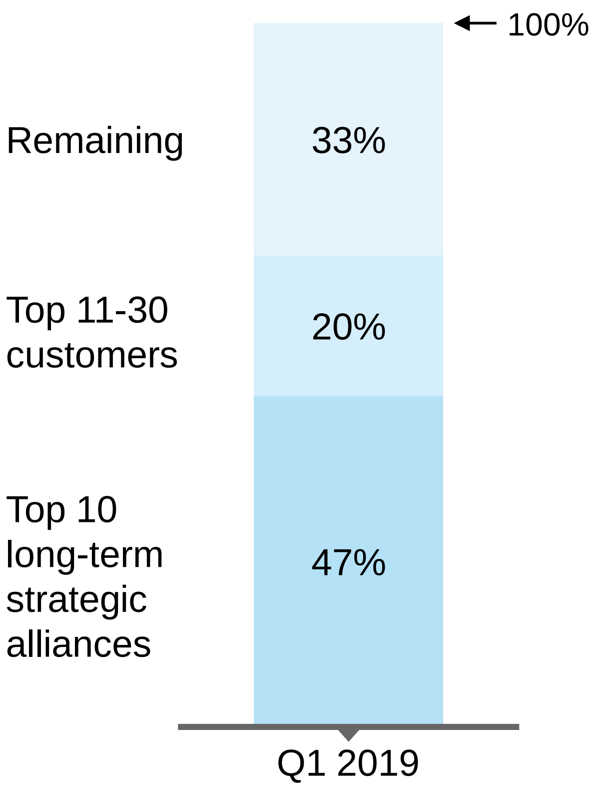


- Multiple new drug discovery and development agreements
- Excellent scientific progress driving expansion of existing partnerships
- Strong business performance and efficiency improvements across all business lines and sites (Evotec, Aptuit, Cyprotex, consolidation of Basel)
- Robust pipeline of INDiGO projects including transitions from Evotec-conducted discovery

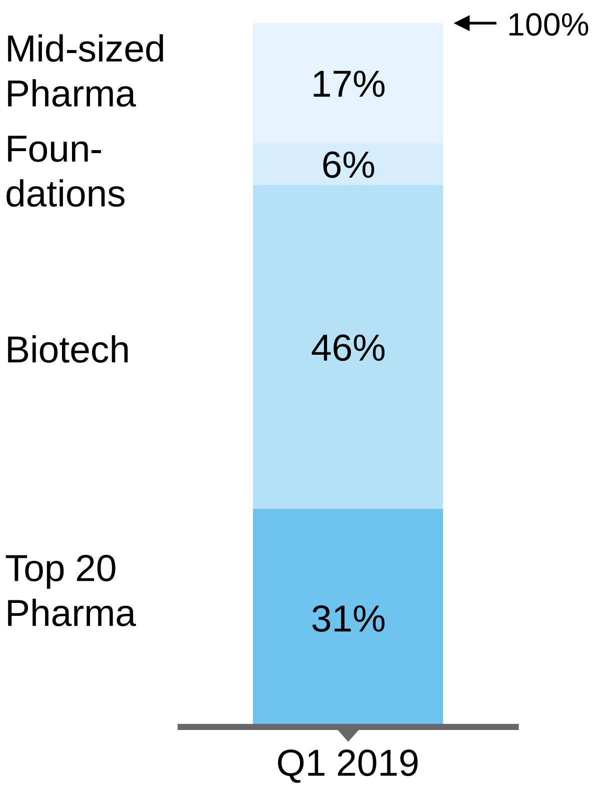
Strong and well-balanced global customer mix

EVT Execute – Selected KPIs Q1 2019

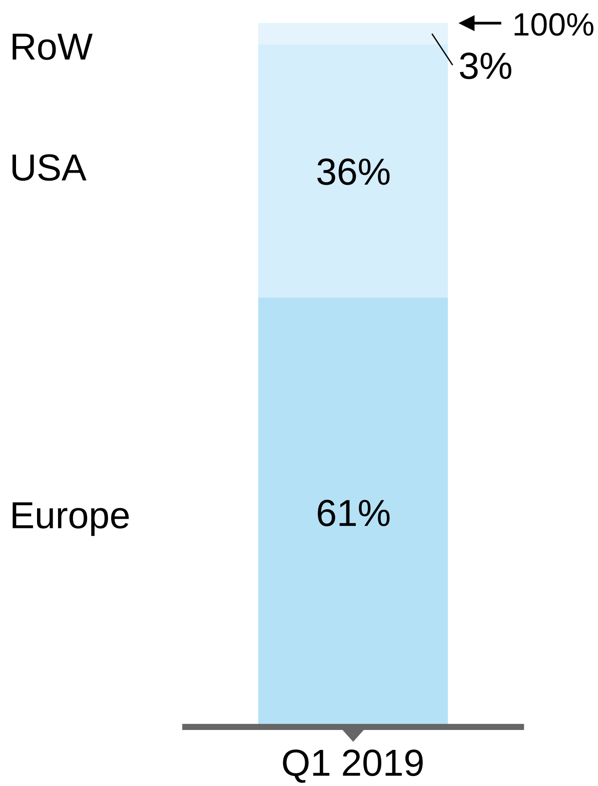
Revenues by customer segment ytd[1] (in %)



Customer type ytd[1] (in %)



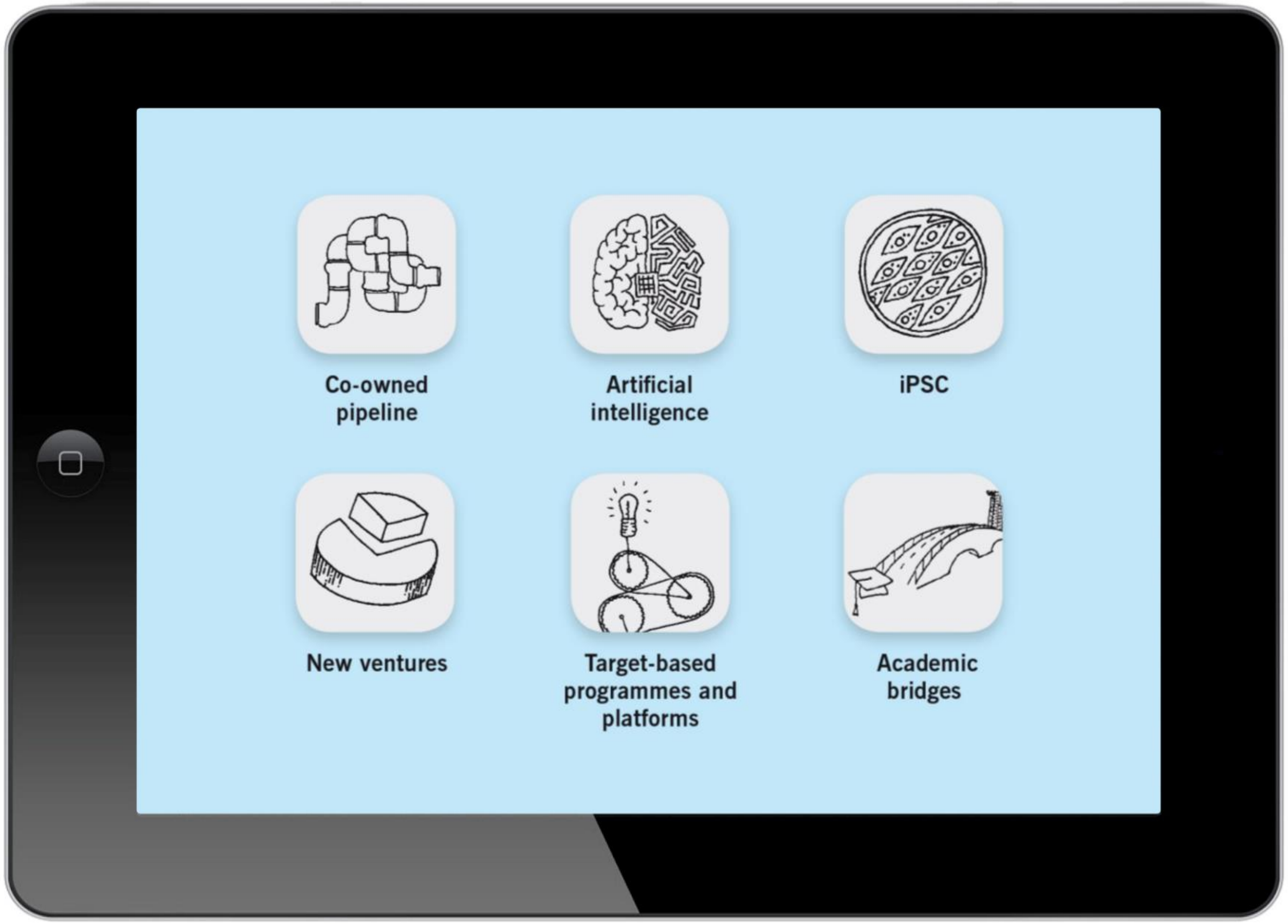
Revenues by region ytd[1] (in %)



[1] Third-party revenues only

Acceleration of science across various ventures

EVT Innovate – Major achievements Q1 2019



- Good pipeline progress, e.g. with Phase II in Chronic Cough (Bayer)
- Licence agreement with Galapagos in fibrosis
- Driving anti-infective innovation through alliances with Helmholtz and GARDP[1)]
- Strategic oncology agreements (The Mark Foundation; Indivumed)
- BRIDGE expanding (e.g. further projects selected in LAB150)

[1)] GARDP = The Global Antibiotic Research and Development Partnership initiated by the World Health Organization ("WHO") and the Drugs for Neglected Disease initiative ("DNDi")

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Strong progress in fully invested pipeline

Partnership portfolio – Highlights in Q1 2019 marked in green

	Molecule	Therapeutic Area/Indication	Partner	Discovery	Pre-clinical	Phase I	Phase II
Clinical	EVT201	CNS – Insomnia	京新药业				
	BAY-1817080	Chronic cough	Bayer				
	ND[1]	Chronic cough	Bayer				Ph. II start
	SGM-1019[2]	Inflammation (NASH)	Second Genome				
	EVT401	Immunology & Inflammation	CONBA GROUP				
	Various	Women's health – Endometriosis	Bayer				
	Various	Women's health – Endometriosis	Bayer				
	Various	Women's health – Endometriosis	Bayer				
	CT7001	Oncology	Carrick Therapeutics				
	Various	Respiratory	Boehringer Ingelheim				
	ND[1]	Oncology	Boehringer Ingelheim, Xynomic Pharma				
Pre-clinical	ND[1]	Immunology & Inflammation	Topas Therapeutics				
	ND[1]	Pain	Boehringer Ingelheim				
	Various	Women's health – Endometriosis	Bayer				
	EVT801	Oncology	SANOFI				
	Target*ImmuniT*	Oncology – Immunotherapy	SANOFI, APEIRON Biologics				
	ND[1]	Oncology (+ several discovery programmes)	Exscientia				
	ND[1]	Fibrosis	Galapagos				NEW collaboration
	Various	Anti-infectives	evotec **>5 programmes**				
	Various	CNS, Metabolic, Pain & Inflammation	**>10 further programmes**				
Discovery	Various ND[1]	Nephrology	Bayer				
	Various ND[1]	Immunology & Inflammation	UCB				
	Various ND[1]	Nephrology	AstraZeneca				
	Various ND[1]	Metabolic – Diabetes	SANOFI				
	Various	Oncology	Celgene				
	Various	Immunology & Inflammation – Tissue fibrosis	Pfizer				
	Various	Neurodegeneration	Celgene				
	ND[1]	Anti-bacterial	FORGE Therapeutics				
	Various	All indications					
	ND[1]	Dermatological diseases	almirall				
	ND[1]	Facioscapulohumeral Dystrophy	facio therapies				
	INDY inhibitor	Metabolic					
	Various	Fibrotic disease	**Fibrocor Therap. / Galapagos**				
	Target*PicV*	Antiviral	Bayer				
	Various	Anti-infectives	evotec **>5 programmes**				
	Various	Internal: Oncology, CNS, Metabolic, Pain & Inflammation	**>40 further programmes**				
	ND[1]	Oncology	The Mark Foundation for Cancer Research				NEW collaboration
	ND[1]	Novel antibiotics	HELMHOLTZ				NEW collaboration
	ND[1]	Novel antibiotics	GARDP				NEW collaboration
	ND[1]	Oncology – Colorectal cancer	indivumed				NEW collaboration

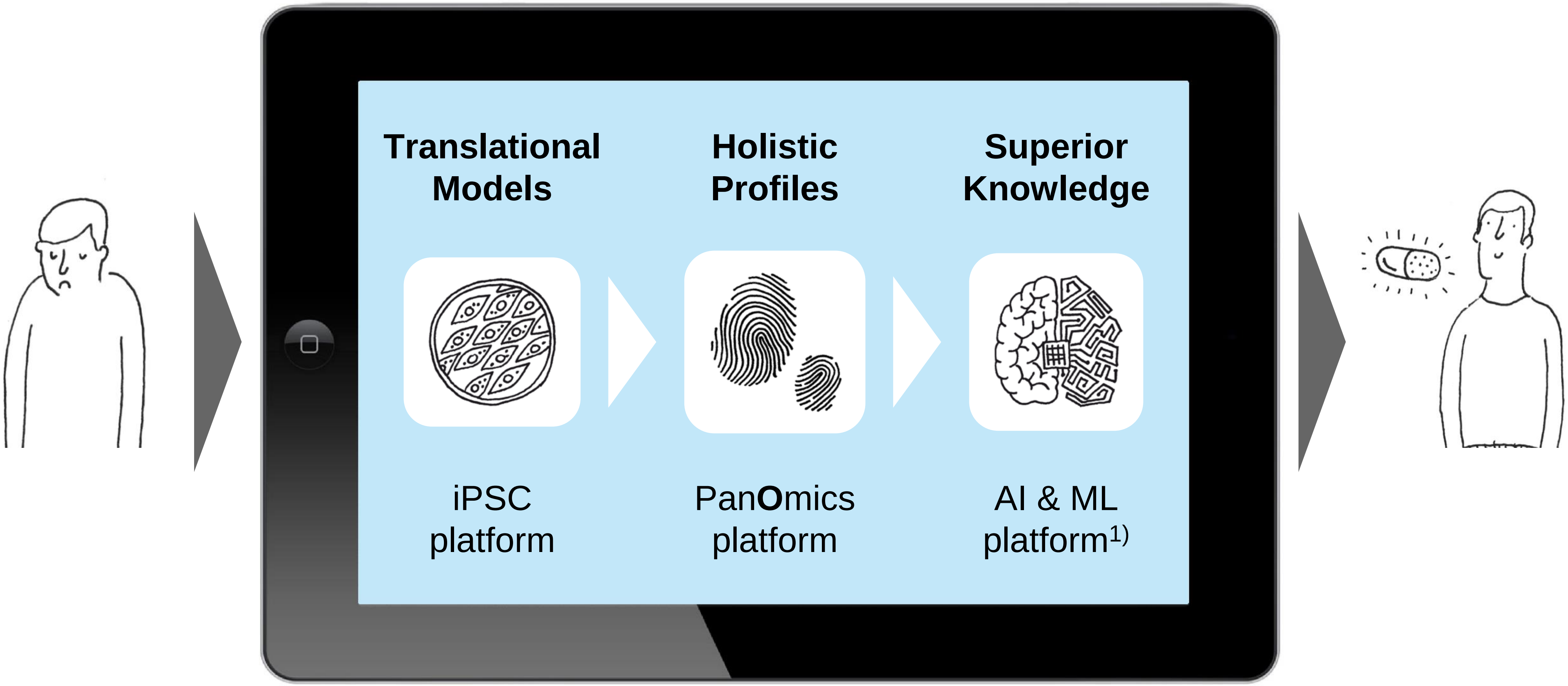
1) Not disclosed

2) Under review – Clinical trial Phase II currently on hold

Note: Several projects have fallen back to Evotec, where Evotec does not intend to run further clinical trials unpartnered, e.g. EVT302, EVT101, …

Re-defining DD paradigm from patient to patient

Game-changing platforms for better translation



[1)] Artificial Intelligence & Machine Learning

Precision medicine … just the beginning

Evotec and Indivumed in colorectal cancer (CRC)[1)]

Colorectal Cancer (CRC)
a major cancer indication

- Third most common cancer type
  - Following lung and breast cancer
  - 8% of the global cancer incidence
- Market size of $ 10.8 bn by 2022
- Massive need for novel therapeutics – Rapid increases in both CRC incidence and mortality

evotec & indivumed

- Precision medicine collaboration to deliver highly effective and durable treatments with clear strategies for CRC patient stratification
- Indivumed contributes its multi-omics cancer database “IndivuType” and access to patient samples
- Evotec applies its bioinformatics platform “PanHunter” and drug discovery platform to select and develop novel targets

Data from Grand View Research
1) After period-end

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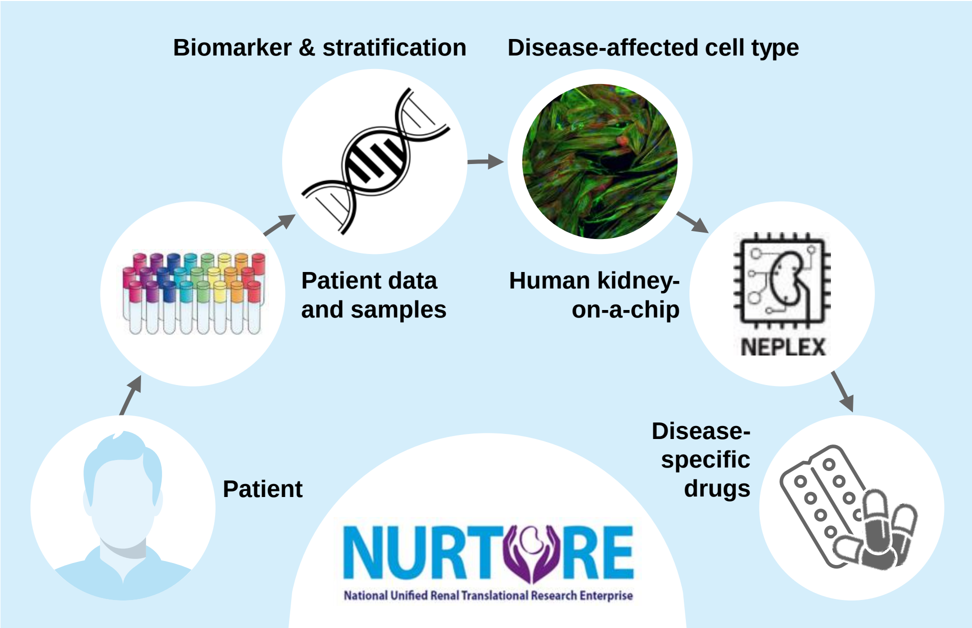
World-leading in nephrology… just the beginning

NURTuRE – Kidney disease processes, platforms and networks



"The anonymised data contained within the NURTuRE biobank has the potential to unlock answers to some of the biggest questions about CKD and NS."

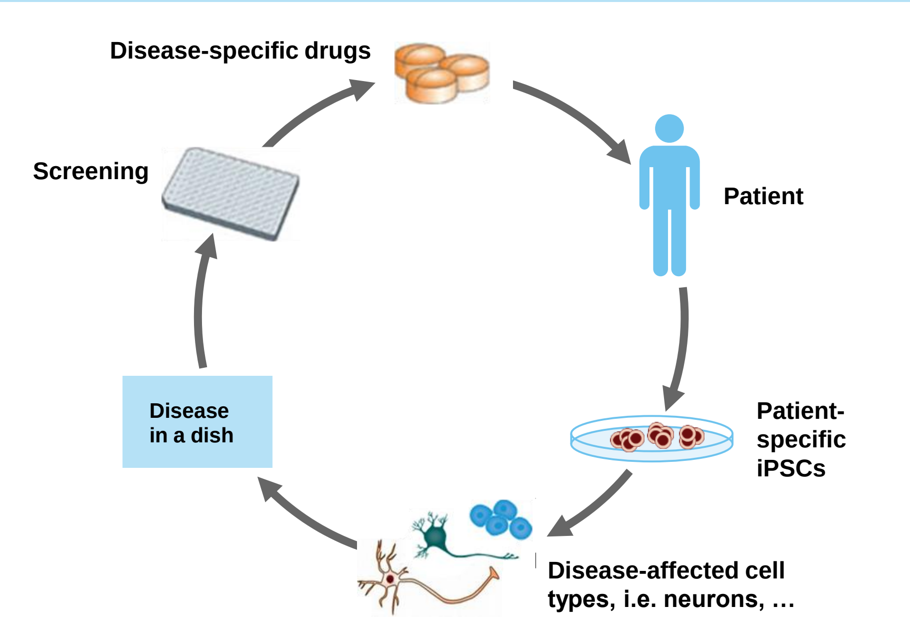
Elaine Davies, Director of Research Operations at Kidney Research UK

Patient-derived iPSC assays as new gold standard

World-leading iPSC processes and network

“IPS cells can become a powerful tool to develop new drugs to cure intractable diseases because they can be made from patients’ somatic cells.”

Shinya Yamanaka, Nobel prize laureate



[1] iPSC = Induced pluripotent stem cells

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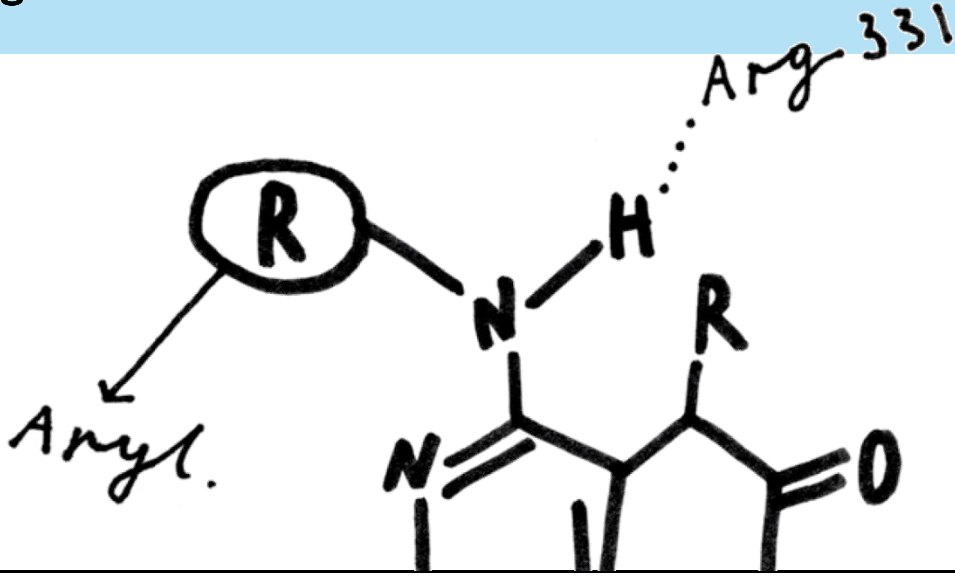

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Strong year ahead – Guidance 2019 confirmed

Guidance 2019

1	**Double-digit top-line growth**	• Approx. 10% growth in Group revenues from contracts with customers without revenues from recharges[1)]
2	**Profitable and growing**	• Adjusted Group EBITDA[2)] expected to improve by approx. 10% compared to € 92.0 m in 2018[3)]
3	**Focused unpartnered investments**	• Unpartnered Group R&D expenses of € 30-40 m[4)]

[1)] 2018 total revenues excluding revenues from recharges according to IFRS 15: € 364.0 m
[2)] Before contingent considerations, income from bargain purchase & excl. impairments on goodwill, other intangible & tangible assets as well as the total non-operating result
[3)] 2018 total adjusted Group EBITDA excluding € 3.5 m one-off effects in 2018: € 92.0 m
[4)] For better comparison to previous years, Evotec focuses its guidance and upcoming reporting during the course of 2019 on the "unpartnered R&D" part. ID-related R&D expenses will be fully reimbursed by its partner Sanofi ("partnered R&D").

Important next dates

Financial calendar 2019

Annual Report 2018	✓	28 March 2019
Quarterly Statement Q1 2019	✓	14 May 2019
Annual General Meeting 2019		19 June 2019
Half-year 2019 Interim Report		14 August 2019
Quarterly Statement 9M 2019		12 November 2019

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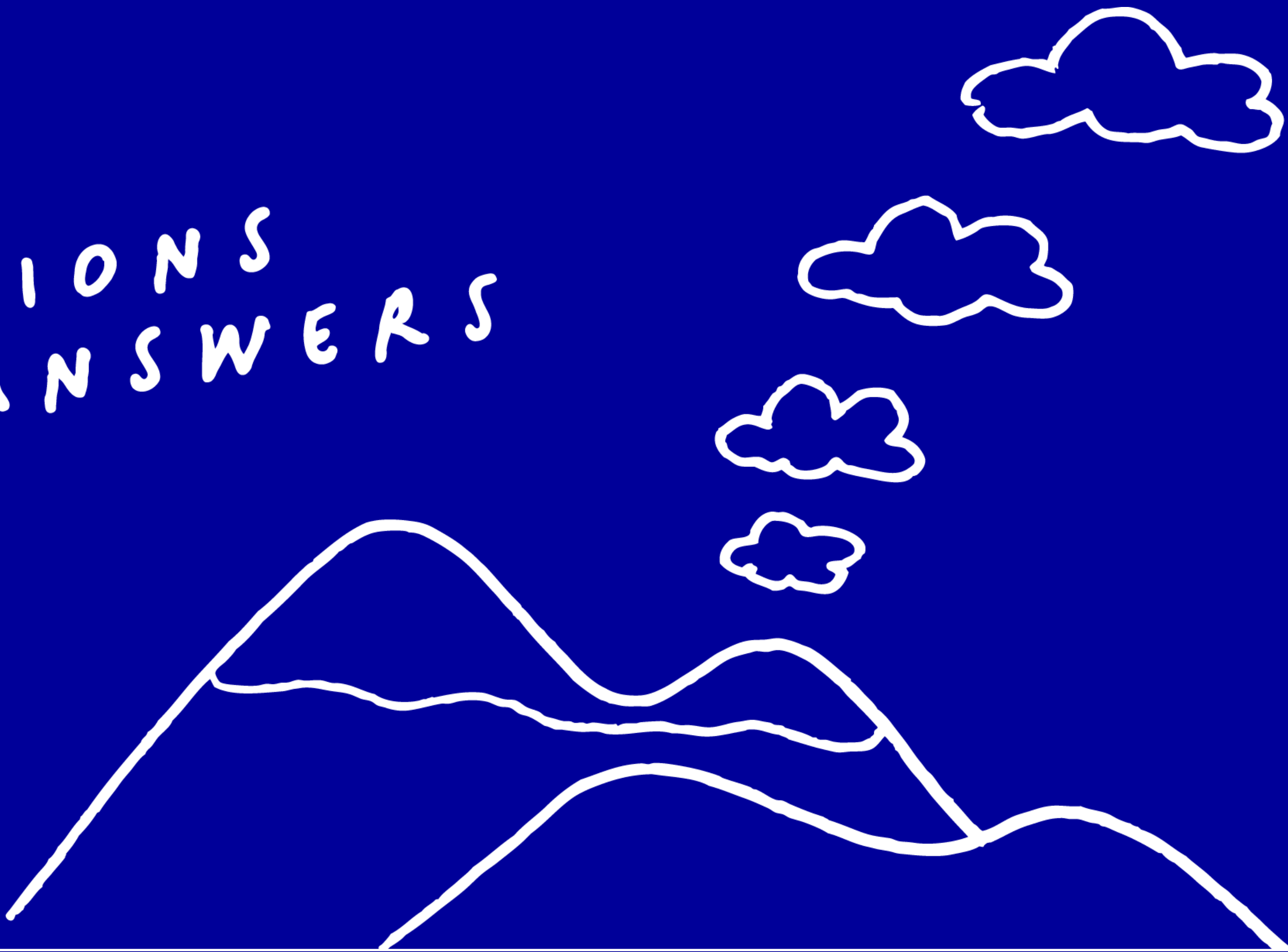
QUESTIONS AND ANSWERS



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