

*Interim Statement  
first quarter 2021*

**'21**

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## **HIGHLIGHTS**

- ▶ *SUCCESSFUL START TO 2021 WITH STRONG STRATEGIC POSITION AND LONG-TERM STRATEGY: ACTION PLAN 2025 "THE DATA-DRIVEN R&D AUTOBAHN TO CURES"*
- ▶ *GOOD PROGRESS WITHIN PRODUCT DEVELOPMENT PARTNERSHIPS AND CO-OWNED PORTFOLIO*
- ▶ *CONTINUED POSITIVE FINANCIAL PERFORMANCE; NO MATERIAL IMPACT THROUGH COVID-19 PANDEMIC*

## ***RECORD LIKE-FOR-LIKE GROWTH OF BASE BUSINESS, STRONG BALANCE SHEET SUPPORTS ACCELERATING GROWTH***

- ▶ Group revenues from contracts with customers increased by 11% to € 133.1 m (Q1 2020: € 119.4 m); Base business growth of 28%, adjusted for the anticipated end of the Sanofi payment (since April 2020) and unfavourable fx effects
- ▶ EVT Execute revenue growth of 16% (11% adjusted for material recharges) to € 136.9 m (Q1 2020: € 118.2 m), EVT Innovate revenues up 21% (20% adjusted for material recharges) to € 28.2 m (Q1 2020: € 23.3 m)
- ▶ Just – Evotec Biologics grew by more than 60% to € 9.7 m (Q1 2020: € 5.9 m)
- ▶ Like-for-like growth of adjusted Group EBITDA of 16%, despite higher R&D expenses; adjusted Group EBITDA of € 21.1 m (Q1 2020: € 30.0 m) affected by the anticipated end of the Sanofi payment (since April 2020) and unfavourable fx effects
- ▶ Increased expenses for unpartnered R&D of € 14.9 m (Q1 2020: € 11.4 m) according to strategy
- ▶ Strong balance sheet with comfortable net debt position of € 56 m (equivalent to 0.6x EBITDA) provides significant room for financing further growth; non-operating result benefits from fair value adjustment of the investment in Exscientia Ltd.

## ***POSITIVE DEVELOPMENT WITH SEVERAL NEW AND EXPANDED PARTNERSHIPS; JUST – EVOTEC BIOLOGICS FURTHER GAINING MOMENTUM***

- ▶ Multiple new and extended partnerships and alliances (e.g. with Annexon, Chinook Therapeutics, Related Sciences, Takeda, The Mark Foundation, ...)
  - ▶ New development collaborations and INDiGO contracts signed (e.g. Riboscience, Step Pharma, ...)
- ▶ New iPSC- multi-year partnership with the Medical Center Hamburg Eppendorf (“UKE”)
- ▶ Bristol Myers Squibb extend partnership in the field of targeted protein degradation
- ▶ Just – Evotec Biologics continuing on its success course: progress of the first J.POD® facility in Redmond on schedule; construction of first European “J.POD® 2 EU” expected to start in H2 2021
- ▶ Partnership on oncology project EVT801 with Kazia Therapeutics (after period-end)
- ▶ New BRIDGEs (“beLAB2122” and “beLAB1407” (after period-end))
- ▶ Projects entering into clinical phases (EVT894 (Chik-V); Immuno-oncology project A2a receptor antagonist (Exscientia))

### ***CORPORATE HIGHLIGHTS***

- ▶ Implementation of next long-term strategic framework Action Plan 2025 “The data-driven R&D Autobahn to Cures”
- ▶ Chairman of the Supervisory Board of Evotec to retire from office effective as of the end of the Annual General Meeting on 15 June 2021 (after period-end)

### ***GUIDANCE FOR FULL-YEAR 2021 CONFIRMED***

- ▶ Business outlook for 2021 confirmed and mid-term targets given for the first time
- ▶ Group revenues expected to be in a range of € 550 - 570 m (€ 565 – 585 m at constant exchange rates) (2020: € 500.9 m)
- ▶ Adjusted Group EBITDA expected to be in the range of € 105 - 120 m (€ 115 – 130 m at constant exchange rates) (2020: € 106.6 m)
- ▶ Unpartnered research and development expenses expected to be in a range of € 50 - 60 m (2020: € 46.4 m)

### ***INTRODUCTION OF MID-TERM GOALS ALIGNED WITH ACTION PLAN 2025***

- ▶ Introduction of mid-term goals until 2025 at Capital Markets Day on 20 April 2021, targeting revenues growth to > € 1,000 m, adjusted EBITDA of ≥ € 300 m and unpartnered research and development expenses of > € 100 m

Given current global insecurities surrounding the COVID-19 pandemic, a likely negative impact – though less pronounced than in 2020 – is already estimated within the guidance for revenues and adjusted EBITDA stated above.

## **FINANCIAL HIGHLIGHTS**

The following table provides an initial overview of the financial performance in the first quarter of 2021 compared to the same period in 2020. More detailed information can be found on page 6 of this quarterly statement.

### **Key figures of consolidated income statement & segment information**

*Evotec SE & subsidiaries – First quarter of 2021*

<i>In T€</i>	<i>EVT Execute<sup>4)</sup></i>	<i>EVT Innovate<sup>5)</sup></i>	<i>Intersegment Eliminations</i>	<i>Evotec Group Q1 2021</i>	<i>Evotec Group Q1 2020</i>
External revenues <sup>1)</sup>	104,880	28,205	–	133,085	119,402
Intersegment revenues	32,033	–	(32,033)	–	–
Costs of revenue	(107,654)	(25,149)	30,397	(102,406)	(86,130)
<b>Gross profit</b>	<b>29,259</b>	<b>3,056</b>	<b>(1,636)</b>	<b>30,679</b>	<b>33,272</b>
<i>Gross margin in %</i>	21.4	10.8	–	23.1	27.9
R&D expenses <sup>2)</sup>	(2,001)	(18,095)	1,636	(18,460)	(15,056)
SG&A expenses	(17,033)	(4,161)	–	(21,194)	(17,254)
Other operating income (expenses), net	4,587	11,166	–	15,753	15,133
<b>Operating result</b>	<b>14,812</b>	<b>(8,034)</b>	–	<b>6,778</b>	<b>16,095</b>
<b>Adjusted EBITDA<sup>3)</sup></b>	<b>28,320</b>	<b>(7,215)</b>	–	<b>21,105</b>	<b>30,002</b>

<sup>1)</sup> Adjusted for negative exchange rate effects of € 6.0 m, Group revenues amount to € 139.1 m

<sup>2)</sup> Of which unpartnered R&D expenses of € 14.9 m in Q1 2021 (Q1 2020: € 11.4 m)

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

<sup>4)</sup> Revenues from material recharges of € 5.6 m are allocated to EVT Execute as of Q1 2021

<sup>5)</sup> Revenues from material recharges of € 0.3 m are allocated to EVT Innovate as of Q1 2021

## **OPERATIONAL HIGHLIGHTS**

### **Multiple new and extended drug discovery and development agreements**

In the first quarter 2021, Evotec continued its strong operational progress plus extended and entered various new drug discovery and development alliances, driving the exceptional like-for-like growth in the base business of 28%, e.g.:

- Start of collaboration with Chinook Therapeutics to discover and develop novel precision medicines for chronic kidney diseases

- Strategic multi-RNA target alliance with Takeda in RNA-targeted small molecule therapeutics
- New multi-target drug discovery and development partnership with the biotech venture creation firm Related Sciences to generate multiple drug development candidates, biomarkers and IND filings over a multi-year period
- Extension of the collaboration with The Mark Foundation to discover and develop first-in-class therapeutics in oncology
- Early extension of strategic alliance with Bristol Myers Squibb in targeted protein degradation

### ***New iPSC partnership for novel treatment of heart failure***

In February 2021, Evotec entered into a new multi-year partnership with the Medical Center Hamburg Eppendorf (“UKE”) for the development of a highly innovative first-in-class iPSC-based cell therapy approach using Engineered Heart Tissue for the therapy of heart failure.

### ***Projects entering into clinical phase***

In the first three months of 2021, Evotec announced that two co-owned projects have reached the clinical phase: The Chikungunya virus antibody EVT894, which Evotec is developing together with its partners NIAID and the Duke Clinical Research Institute, entered into clinical Phase I.

Exscientia started human clinical trials with a novel co-owned immuno-oncology drug against advanced solid tumors. The A2a receptor antagonist was co-invented and developed by Exscientia and Evotec.

Furthermore, after period-end, Evotec entered into a new licensing and master service agreement with the Australian oncology-focused biotechnology company Kazia Therapeutics for the clinical development of Evotec’s oncology project EVT801. Evotec will manage the Phase I trial under full sponsorship of Kazia and is eligible to receive clinical and commercial milestones of more than € 300 m as well as tiered high single-digit royalties on the net sales of EVT801.

### ***Just – Evotec Biologics and J.POD® further gaining momentum***

In the first quarter of 2021 Just – Evotec Biologics continued on its course of success. In January, Just – Evotec Biologics and the US Department of Defense (“DOD”) expanded its contract for the production of monoclonal antibodies for the treatment and/or prophylaxis of COVID-19.

Also, the construction of the first J.POD® facility in Redmond/USA is on track. In March, Just – Evotec Biologics informed about the completion of the installation of so-called Cleanroom PODs®.

Consequently, J.POD® 1 US is on track to start operations in the second half of 2021.

After period-end, Evotec announced the initiation of a second J.POD® at Evotec’s Campus Curie in Toulouse, France (J.POD® 2 EU). The construction start is expected during the second half-year 2021. J.POD® 2 EU will play a key role in addressing the need for therapeutic antibodies, including those related to infectious diseases such as COVID-19 and manufacturing of cell therapies will be evaluated, too. Evotec will be supported by the French Government, Bpifrance, the Haute-Garonne prefecture and the Toulouse Métropole with up to € 50 m financing.

### ***Start of new BRIDGEs and further investments***

Evotec continues to invest into promising projects and companies. Shortly after the period-end, Evotec launched in cooperation with Bristol Myers Squibb the \$ 20 m BRIDGE “beLAB2122”, which brings together leading academic institutions from the Rhine-Main-Neckar region of Germany with the goal of efficiently advancing first-in-class therapeutic options across all areas and formats into investable drug discovery and early development projects.

## **REPORT ON THE FINANCIAL SITUATION AND RESULTS**

*The operating business of Evotec GT commenced on 1 April 2020. In addition, the acquisition of the assets (mainly land and buildings) and the takeover of employees of the Biopark by Sanofi SAS in Toulouse became legally effective on 1 July 2020. The two entities were fully consolidated in the consolidated financial statements from the dates specified above.*

### **1. Results of operations**

Despite the market circumstances caused by the still ongoing COVID-19 pandemic, the anticipated end of the Sanofi payment after Q1 2020 and negative fx effects in the first quarter of 2021, Evotec succeeded in further improving its Group revenues by 11% to € 133.1 m (Q1 2020: € 119.4 m). This increase resulted primarily from a strong performance in the base business, as well as the incremental revenues from Just – Evotec Biologics (€ 3.8 m). At constant fx rates and adjusted for the impact related to the anticipated end of the Sanofi payment since April 2020, Group revenues from contracts with customers would have grown by 26% to € 139.1 m. When adjusting for milestones, upfront payments and licenses, too, growth of Evotec's base business would have reached 28%. Evotec's base revenues for the first quarter 2021 amounted to € 128.3 m, an increase of 13% compared to the same period of the previous year (Q1 2020: € 114.0 m). Revenues from milestones, upfront payments and licenses came in at € 4.7 m (Q1 2020: € 5.4 m). Milestone payments are partially delayed due to the COVID-19 pandemic, but not lost. In general, it has to be noted that revenues from milestone payments can vary significantly from quarter to quarter.

**Costs of revenue** for the first quarter of 2021 increased to € 102.4 m (Q1 2020: € 86.1 m) yielding a gross margin of 23.1% (Q1 2020: 27.9%). The margin in the first quarter 2020 was positively impacted by higher milestone, upfront payments and licenses (€ 5.4 m) and the Sanofi payment in particular (€ 8.6 m) compared to the first quarter 2021. At constant fx rates gross margin

would have improved to 24.7% (Q1 2020: 23.2%, excl. Sanofi payment).

Following the Company's strategy to invest more in research and development, total R&D expenses for the first quarter of 2021 grew according to plan by 23% to € 18.5 m (Q1 2020: € 15.1 m). Thereof, € 14.9 m accounted for **unpartnered R&D expenses** (Q1 2020: € 11.4 m). The increase was mainly due to investments in QRbeta and platform projects (particularly "omics", artificial intelligence, machine learning and data analytics platforms).

**Partnered R&D expenses** remained stable at € 3.6 m (Q1 2020: € 3.7 m). Reimbursement for partnered R&D expenses are recognised under other operating income. Netting partnered R&D expenses against the respective reimbursement does not negatively affect the operating result of EBITDA.

**SG&A expenses** for the first quarter of 2021 went up by 23% to € 21.2 m (Q1 2020: € 17.3 m) and resulted mainly from personnel expenses due to an overall staff increase.

**Other operating income and expenses**, net in the first three months of 2021 amounted to € 15.8 m (Q1 2020: € 15.1 m) and were mainly composed of other operating income related to Sanofi recharges for ID Lyon (€ 9.9 m) as well as R&D tax credits in France and UK.

Due to the R&D and SG&A cost increase, fx headwinds, as well as the anticipated end of the Sanofi payment in particular, the **operating result** decreased to € 6.8 m (Q1 2020: € 16.1 m).

The **non-operating result** increased significantly to € 47.7 m year-on-year (Q1 2020: € 2.8 m). This was mainly due to a fair value adjustment of the investment in Exscientia Ltd. In Q1 2021 Evotec's voting rights decreased under 20% due to a financing round of Exscientia. As long-term investments have to be measured at fair value, the investments in Exscientia had to be revalued, triggering this non-cash positive effect. A counter effect resulted from the share in losses

from equity investments (Q1 2020: € 0.0 m, including a fair value adjustment for Nephthera of € 3.8 m).

**Adjusted Group EBITDA** of the first three months of 2021 amounted to € 21.1 m (Q1 2020: € 30.0 m). The decrease in EBITDA was mainly caused by the anticipated end of the Sanofi payment, adverse fx effects and higher expenses for R&D and SG&A, while milestones, upfront payments and licenses were lower than in Q1 2020 to the tune of € 0.7 m. Excluding fx effects and the impact from the anticipated end of the Sanofi Toulouse-related payment, the adjusted EBITDA would have increased by 16%.

The **net result** in the first quarter of 2021 amounted to € 52.7 m (Q1 2020: € 17.1 m) which is mainly due to the fair value adjustment of the investment in Exscientia Ltd. Both, adjusted EBITDA and net result were strongly affected by the anticipated end of the Sanofi Toulouse-related payment, which still existed in Q1 2020, but ended as planned after Q1 2020.

## **2. Operating segments EVT Execute and EVT Innovate**

*Note: As of Q1 2021, material recharges (total € 5.9 m) have been allocated to both segments. As this split is not available for Q1 2020, the stated comparisons have only a limited significance.*

Revenues from the EVT Execute segment amounted to € 136.9 m (incl. intersegment revenues) in the first quarter of 2021, an increase of 16% (11% adjusted for material recharges) compared to the same period of the previous year (Q1 2020: € 118.2 m), despite unfavourable fx effects and the end of the Sanofi Toulouse-related payment still valid in Q1 2020. This increase was primarily caused by a strong base business, including an increasing share of integrated drug discovery services in collaboration with EVT Innovate and the newly allocated material recharges of € 5.6 m in Q1 2021. Hence, intersegment revenues amounted to € 32.0 m (Q1 2020: € 26.3 m). The EVT Execute segment recorded costs of revenue of € 107.7 m (including € 5.6 m from material recharges) in the first three months of 2021 (Q1 2020:

€ 83.6 m), resulting in a gross margin of 21.4%, which was lower compared to the first quarter of 2020 with 29.3% mainly due to the anticipated end of the Sanofi payment, the recognition of material recharges and fx headwinds. The R&D expenses in the EVT Execute segment amounted to € 2.0 m (Q1 2020: € 1.3 m), SG&A expenses were at € 17.0 m (Q1 2020: € 14.1 m). In the first three months of 2021, the adjusted EBITDA of the EVT Execute segment reached € 28.3 m, a decrease of 20% compared to the previous year (Q1 2020: € 35.4 m).

The EVT Innovate segment generated revenues in the amount of € 28.2 m (Q1 2020: € 23.3 m), consisting entirely of third-party revenues. This increase of 21% (20% adjusted for material recharges) in EVT Innovate revenues was mainly driven by higher base revenues as well as a milestone payment within one of its partnerships and the newly allocated material recharges in Q1 2021 (€ 0.3m).

The gross margin of 10.8% improved compared to previous year's level of 4.6%. R&D expenses for the EVT Innovate segment rose as planned to € 18.1 m in the first three months of 2021 (Q1 2020: € 16.2 m). SG&A expenses amounted to € 4.2 m (Q1 2020: € 3.2 m).

The EVT Innovate segment reported an adjusted EBITDA of € (7.2) m (Q1 2020: € (5.4) m), in line with expectations.

## **3. Financing and financial position**

**Cash provided from operating activities** for the first three months of 2021 amounted to € 2.5 m (Q1 2020: € 27.1 m) and decreased due to higher prepayments in Q1 2020 which related to the Bayer PCOS collaboration and the MSD J.POD® upfront payment.

**Cash used in investing activities** for the first quarter of 2021 amounted to € (46.5) m compared to € (13.5) m in the same period of the previous year. The purchase of investments in associated companies and other long-term investments in the first three months of

2021 amounted to € 8.8 m (Q1 2020: € 4.9 m) and included cash investments in leon-nanodrugs, Facio Therapeutics, Aeovian and CureXsys. Capital expenditure in property plant and equipment increased significantly to € 36.3 m (Q1 2020: € 16.3 m) mainly due to investments in the J.POD® 1 US facility in Redmond as well as in Just – Evotec Biologics in Seattle.

**Cash provided from financing activities** for the first quarter of 2021 amounted to € 17.9 m (Q1 2020: € (3.6) m). Proceeds from loans amounted to € 22.1 m including the final tranches of the KfW/IKB R&D loans and a new long-term innovation loan.

**Liquidity**, which includes cash and cash equivalents (€ 401.6 m) and investments (€ 59.0 m) amounted to € 460.6 m at the end of March 2021 and thus was below total liquidity at the end of 2020 (31 December 2020: € 481.9 m). The net cash-outflow mainly resulted from the investing activities in capex, including the expansion of J.POD® 1 US in Redmond as well as equity investments.

#### **4. Assets, liabilities and stockholders' equity**

##### **Assets**

Total assets for the first time crossed the € 1.5 bn line, amounting to € 1,580.7 m (31 December 2020: € 1,462.9 m).

Trade accounts receivables showed a significant increase to € 119.4 m (31 December 2020: € 87.9 m), which was in particular caused by the decision of Bristol Myers Squibb's (BMS) to exercise their option to extend the partnership with Evotec in the field of targeted protein degradation. The undisclosed amount was invoiced on the last day of the reporting period. The payment has been received shortly after in the first half of April. Adjusted for this event, days sales outstanding would have remained stable versus 31 December 2020.

Investments accounted for using the equity method and other long-term investments increased by € 49.3 m to € 108,252 m. The increase was mainly due to the fair value adjustment of the investment of Exscientia Ltd.

Property, plant and equipment grew to € 374.9 m as of 31 March 2021 (31 December 2020: € 337.3 m) mainly due to the investments into the J.POD® 1 US facility in Redmond.

The decrease in current tax receivables to € 14.3 m (31 December 2020: € 21.7 m) is primarily related to payments received in the first quarter for R&D tax credits.

##### **Liabilities**

Trade accounts payable increased to € 54.9 m (31 December 2020: € 42.5 m), mainly due to payables related to the J.POD® 1 US facility. Other current liabilities increased to € 119.4 m (31 December 2020: € 94.1 m) due to higher contracted liabilities.

Long-term debt and leases increased to € 486.9 m (31 December 2020: € 462.0 m) mainly due to a new Innovation loan from KfW/IKB of € 20.4 m.

Other long-term liabilities decreased to € 17.7 m (31 December 2020: € 26.3 m) due to lower contracted liabilities, mainly with revenue recognition from BMS collaborations.

##### **Stockholders' equity**

As of 31 March 2021, Evotec's capital structure remained largely unchanged compared to the end of 2020. Due to the exercise of stock options and Share Performance Awards, there were in total 164,560,878 shares issued and outstanding with a nominal value of € 1.00 per share as of 31 March 2021.

Evotec's equity ratio as of 31 March 2021 slightly increased to 50.2% (31 December 2020: 49.4%).

#### **5. Subsequent events**

In April 2021, Exscientia announced that it has completed a \$225 million Series D funding round. This funding round will trigger a further mid double-digit million fair value adjustment in the second quarter 2021.



## 6. Human Resources

### Employees

At the end of March 2021, 3,735 people were employed within the Evotec Group (31 December 2020: 3,572 employees).

## FINANCIAL OUTLOOK

### **Guidance for full-year 2021 confirmed**

The business environment worldwide continues to be affected by the COVID-19 pandemic. Evotec's business also has felt the effects of the crisis, but so far not as materially as other sectors. Within the reporting period no significant negative impact on Evotec's business was recorded in connection with the COVID-19 pandemic.

The same applies for any potential impact from the Brexit where only minor impacts in context of logistics and customs could be observed so far.

However, further potential effects of the COVID-19 crisis in the coming months are difficult to predict due to risks and uncertainties which are beyond Evotec's control. At present, the management of Evotec confirms the financial guidance published in the full-year report on 25 March 2021.

	<b>Guidance 2021</b>	<b>Guidance 2021<sup>1)</sup> at constant fx</b>	<b>Actual 31 December 2020</b>
Group revenues from contracts with customers	€ 550 - 570 m	€ 565 - 585 m	€ 500.9 m
Unpartnered R&D expenses	€ 50 m - 60 m	-	€ 46.4 m
Adjusted Group EBITDA <sup>2)</sup>	€ 105 - 120 m	€ 115 - 130 m	€ 106.6 m

<sup>1)</sup> Average fx 2020: \$/€ 1.15; €/GBP 1.13

<sup>2)</sup> EBITDA is defined as earnings before interest, taxes, depreciation and amortisation of intangibles. Adjusted EBITDA excludes changes of contingent considerations, income from bargain purchase and impairments on goodwill, other intangible and tangible assets as well as the total non-operating result

### **Ambitious mid-term targets**

In context of Evotec's capital markets day, held on 20 April 2021, the Company for the first time in its history shared its mid-term financial goals for 2025. Following its ambitious development goals, Evotec's Management targets revenues growing to more than € 1,000 m and adjusted EBITDA reaching at least € 300 m by 2025. Furthermore, Evotec underlines once more its commitment to innovation and thus plans to increase investments in R&D to more than € 100 m by 2025.

**Evotec SE and Subsidiaries**  
**Consolidated interim statement of financial position as of 31 March 2021**

<i>in T€ except share data</i>	<i>as of</i> <b>31 March 2021</b>	<i>as of</i> <b>31 December 2020</b>
<b>ASSETS</b>		
<b>Current assets:</b>		
– Cash and cash equivalents	401,597	422,580
– Investments	58,959	59,350
– Trade accounts receivables	115,533	79,005
– Accounts receivables from associated companies and other long-term investments	3,899	8,891
– Inventories	15,237	13,585
– Current tax receivables	14,277	21,718
– Contract assets	20,961	12,607
– Other current financial assets	10,020	10,704
– Prepaid expenses and other current assets	39,918	30,404
<b>Total current assets</b>	<b>680,401</b>	<b>658,844</b>
<b>Non-current assets:</b>		
– Investments accounted for using the equity method and other long-term investments	108,252	58,999
– Property, plant and equipment	374,930	337,297
– Intangible assets, excluding goodwill	95,693	98,036
– Goodwill	254,041	247,370
– Deferred tax asset	25,673	24,950
– Non-current tax receivables	40,836	36,485
– Other non-current financial assets	22	22
– Other non-current assets	859	892
<b>Total non-current assets</b>	<b>900,306</b>	<b>804,051</b>
<b>Total assets</b>	<b>1,580,707</b>	<b>1,462,895</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Current liabilities:</b>		
– Current loan liabilities	15,264	15,392
– Current portion of lease obligations	14,881	14,616
– Trade accounts payable	54,880	42,549
– Provisions	35,151	41,848
– Contract liabilities	90,645	66,477
– Deferred income	6,136	4,172
– Current income tax payables	5,722	3,362
– Other current liabilities	16,927	20,043
<b>Total current liabilities</b>	<b>239,606</b>	<b>208,459</b>
<b>Non-current liabilities:</b>		
– Non-current loan liabilities	353,201	331,019
– Long-term lease obligations	133,732	130,938
– Deferred tax liabilities	20,654	20,399
– Provisions	22,792	22,899
– Contract liabilities	14,855	22,437
– Deferred income	2,616	3,693
– Other non-current financial liabilities	205	205
<b>Total non-current liabilities</b>	<b>548,055</b>	<b>531,590</b>
<b>Stockholders' equity:</b>		
– Share capital	164,561	163,915
– Additional paid-in capital	1,032,129	1,030,702
– Accumulated other comprehensive income	(22,395)	(37,522)
– Accumulated deficit	(381,249)	(434,249)
<b>Equity attributable to shareholders of Evotec SE</b>	<b>793,046</b>	<b>722,846</b>
<b>Total stockholders' equity</b>	<b>793,046</b>	<b>722,846</b>
<b>Total liabilities and stockholders' equity</b>	<b>1,580,707</b>	<b>1,462,895</b>

**Evotec SE and Subsidiaries**  
**Consolidated interim income statement for the period from 01 January to 31 March 2021**

<i>in T€ except share and per share data</i>	<b>Three months ended 31 March 2021</b>	<b>Three months ended 31 March 2020</b>
Revenues from contracts with customers	133,085	119,402
Costs of revenue	(102,406)	(86,130)
<b>Gross profit</b>	<b>30,679</b>	<b>33,272</b>
<b>Operating income (expenses)</b>		
– Research and development expenses	(18,460)	(15,056)
– Selling, general and administrative expenses	(21,194)	(17,254)
– Other operating income	16,319	16,943
– Other operating expense	(566)	(1,810)
<b>Total operating income (expense)</b>	<b>(23,901)</b>	<b>(17,177)</b>
<b>Operating income</b>	<b>6,778</b>	<b>16,095</b>
<b>Non-operating income (expense)</b>		
– Interest income	502	1,085
– Interest expense	(2,314)	(2,750)
– Share of the loss of associates accounted for using the equity method and other income from long-term investments	44,528	17
– Other income from financial assets	-	18
– Foreign currency exchange gain (loss), net	4,976	4,413
– Other non-operating income	10	263
– Other non-operating expense	(40)	(271)
<b>Total non-operating income (expense)</b>	<b>47,662</b>	<b>2,775</b>
<b>Income before taxes</b>	<b>54,440</b>	<b>18,870</b>
– Current tax expense	(2,393)	(2,266)
– Deferred tax income (expense)	655	472
<b>Total taxes</b>	<b>(1,738)</b>	<b>(1,794)</b>
<b>Net income</b>	<b>52,702</b>	<b>17,076</b>
<b>thereof attributable to:</b>		
Shareholders of Evotec SE	52,702	17,076
<b>Weighted average shares outstanding</b>	<b>164,088,077</b>	<b>150,951,064</b>
<b>Net income per share (basic)</b>	<b>0.32</b>	<b>0.11</b>
<b>Net income per share (diluted)</b>	<b>0.32</b>	<b>0.11</b>

*Evotec SE and Subsidiaries*  
*Condensed consolidated interim statement of cash flows for the three months ended 31 March 2021*

<i>in T€</i>	<i>Three months ended 31 March 2021</i>	<i>Three months ended 31 March 2020</i>
<b>Cash flows from operating activities:</b>		
– Net income	52,702	17,076
– Adjustments to reconcile net income to net cash provided by operating activities	(28,275)	15,041
– Change in assets and liabilities	(21,968)	(4,985)
<b>Net cash provided by operating activities</b>	<b>2,459</b>	<b>27,132</b>
<b>Cash flows from investing activities:</b>		
– Purchase of current investments	(9,495)	(3,042)
– Purchase of investments in associated companies and other long-term investments	(8,755)	(4,904)
– Purchase of property, plant and equipment	(36,297)	(16,341)
– Issue of convertible loan	(2,551)	-
– Proceeds from sale of current investments	10,594	10,779
<b>Net cash used in investing activities</b>	<b>(46,504)</b>	<b>(13,508)</b>
<b>Cash flows from financing activities:</b>		
– Proceeds from option exercise	646	326
– Proceeds from loans	22,141	41
– Repayment lease obligation	(4,728)	(3,564)
– Repayment of loans	(128)	(405)
<b>Net cash provided by (used in) financing activities</b>	<b>17,931</b>	<b>(3,602)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(26,114)</b>	<b>10,022</b>
– Exchange rate difference	5,131	(1,646)
– Cash and cash equivalents at beginning of year	422,580	277,034
<b>Cash and cash equivalents at end of the period</b>	<b>401,597</b>	<b>285,410</b>