

General company presentation





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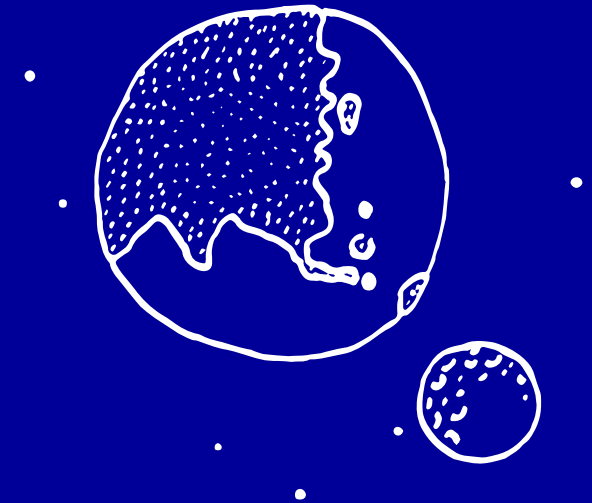
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- 1 Pioneering Drug Discovery
- 2 Financials
- 3 Strategy & Outlook





Pioneering Drug Discovery

Our purpose

*Unleashing innovation in drug discovery
to develop life-changing medicines*



Four levers of mid-term value creation



Above market growth rates at better-quality earnings



Commitment to Operational Excellence



Just – Evotec Biologics – better monetization of technology & assets



Upside through returns on asset pipeline



Lever 1: Above market growth rates at better-quality earnings



Above market growth rates at better-quality earnings

Technological leadership and innovation; steering portfolio towards high value segments



Commitment to Operational Excellence



Just – Evotec Biologics – better monetization of technology & assets

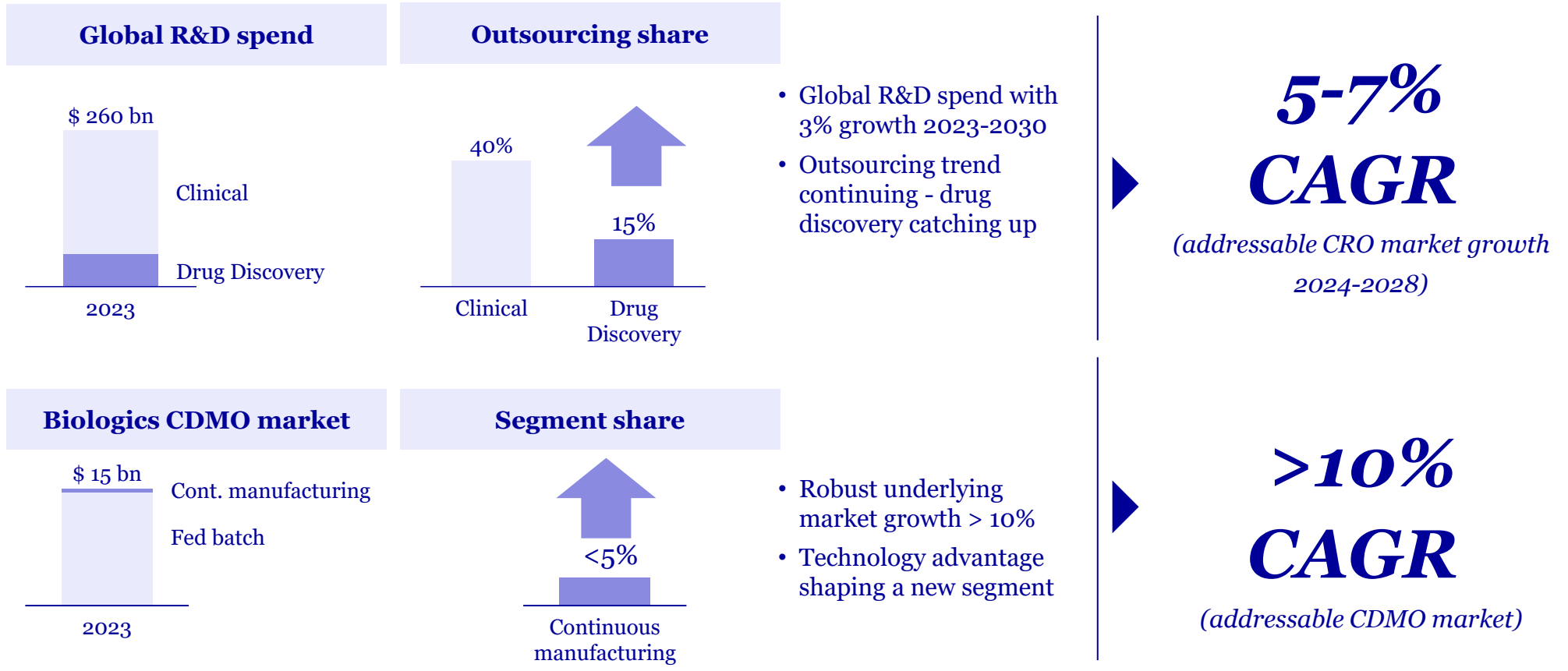


Upside through returns on asset pipeline



Operating in highly attractive markets

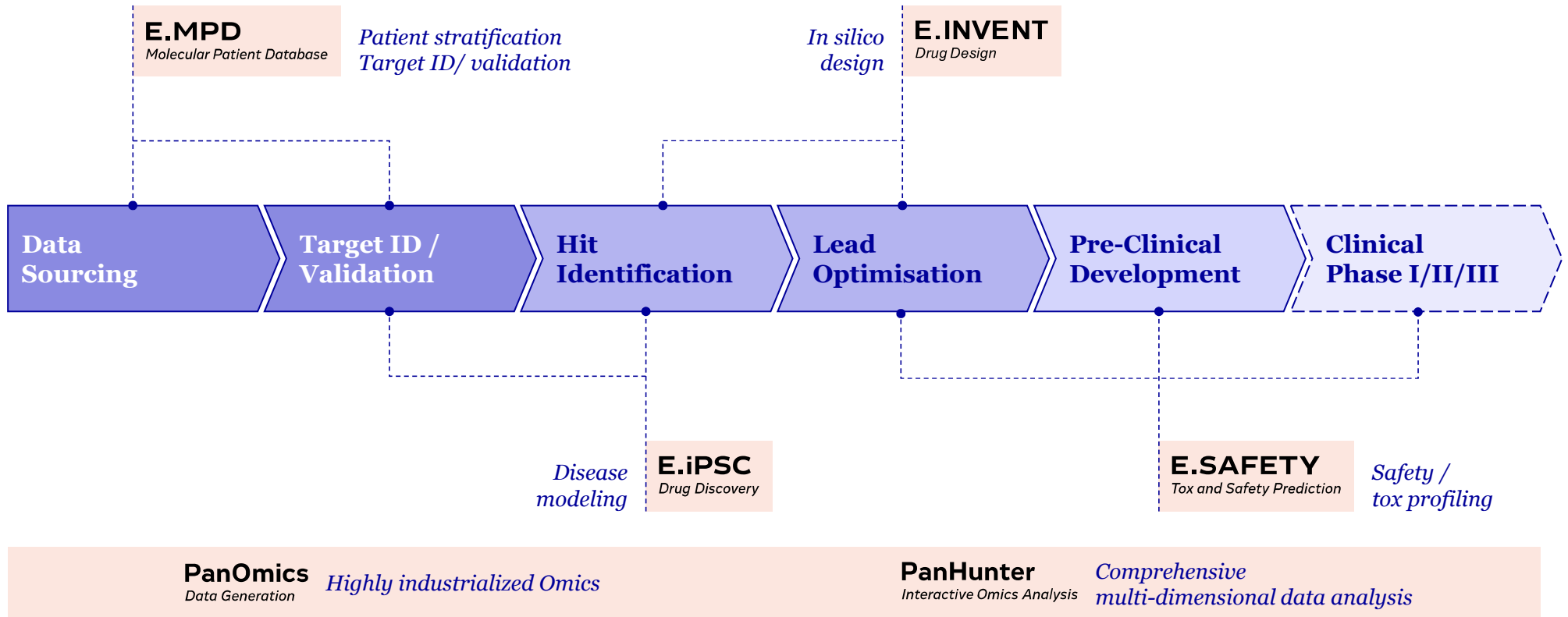
Outsourcing and paradigm shift as drivers for superior growth





Innovative D&PD platforms drive high value partnerships

Seamless AI enhanced DD platforms support expansion of co-owned asset pipeline



Core D&PD Services AI-powered tech platforms



Versatile commercial model tailor-made to customers' needs

Targeted value proposition

Our offerings

Our value proposition

Our commercial position

3 Pioneering drug discovery & development	<ul style="list-style-type: none">• Access to cutting edge technology, next-gen biology & AI• Enhance drug discovery & development program• Tailored offer and research program• Access to full suite of expertise and know how	Strategic partnerships & risk/ rewards sharing
2 Premium research services and partnerships	<ul style="list-style-type: none">• Most efficient operational platform (integrated site)• Access to Therapeutic Area (TA) expertise• Consulting	Integrated deals
1 CRO Essentials	<ul style="list-style-type: none">• Access to advanced technology• Quality• Operational excellence• Speed & ease of doing business	Standalone deals (FFS)



Lever 2: Commitment to Operational Excellence



Above market growth rates at better-quality earnings

Technological leadership and innovation; steering portfolio towards high value segments



Commitment to Operational Excellence

Accelerating cost-out plans & further productivity improvement



Just – Evotec Biologics – better monetization of technology & assets



Upside through returns on asset pipeline



Cost-out initiatives ahead of initial plan

Cost reduction measures

Measure	Progress
• Remaining Priority Reset initiatives implemented	
• Disciplined spending & restricted hiring activities	
• Demand reduction external spend	
• Increase target for disciplined spending & restricted hiring activities (€ +10 m vs. target comm. Q1)	



2025 Impact

~ **600 FTE reduction in D&PD**
(Mar 24 – Jun 25); +200 FTE vs.
Priority Reset Target

**FY 2025 total cost-out target of
€ 60+ m** (incl. € 30 m FY impact of
Priority Reset)

**Additional cost reduction measures
increased from € 20m to €30m
2025 impact**



Lever 3: JEB – better monetization of technology & assets



Above market growth rates at better-quality earnings

Technological leadership and innovation; steering portfolio towards high value segments



Commitment to Operational Excellence

Accelerating cost-out plans & further productivity improvement



Just – Evotec Biologics – better monetization of technology & assets

More capital efficient model

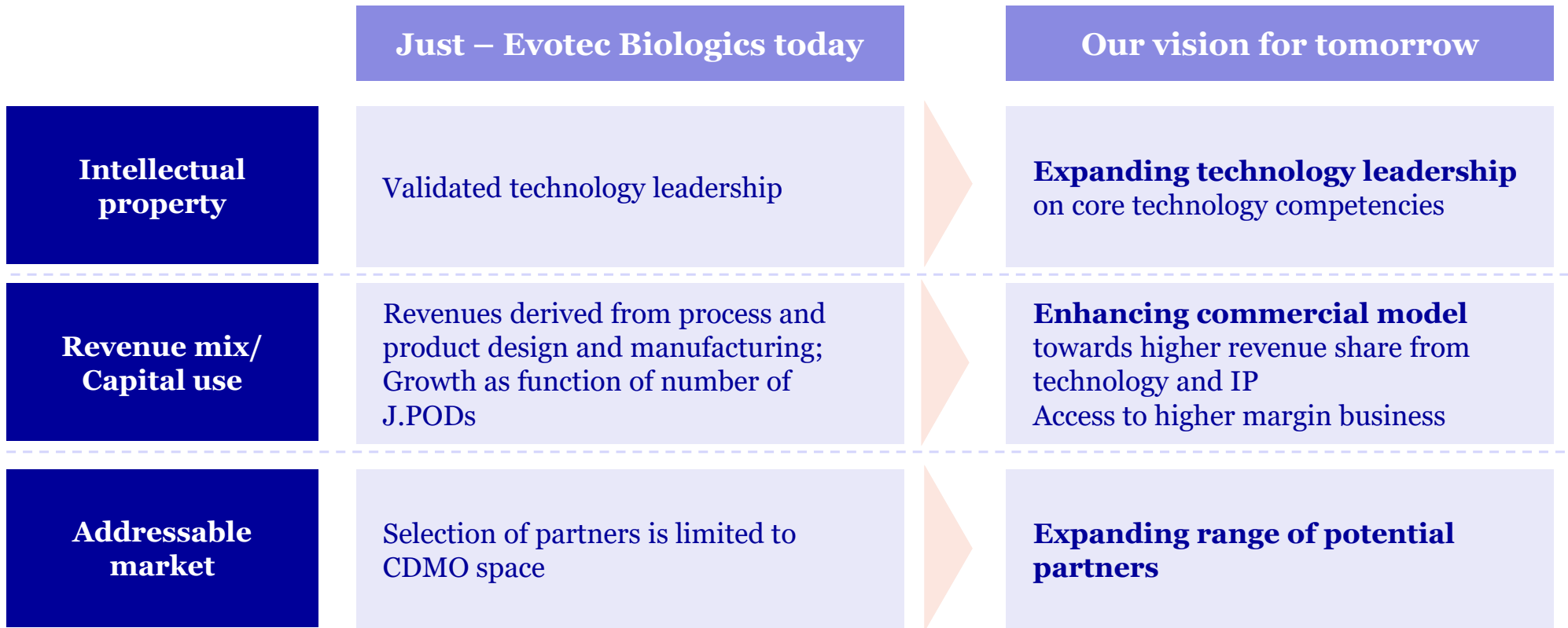


Upside through returns on asset pipeline



Just Evotec Biologics – better monetisation of technology & assets

Improving operational efficiency by focusing on technology leadership and core competencies





Fast track toward asset-lighter model



Toulouse, France



Evotec and Sandoz have signed the sale of Just – Evotec Biologics EU¹, including the biologics manufacturing site (J.POD) located in Toulouse, France



Deal rationale

Transaction validates Evotec's technology leadership and accelerates shift to asset-lighter model

Strategic focus

Transaction impact



Technology leadership

- Huge endorsement by strong partner – Retaining high-value IP and core R&D competencies
- Leveraging technology advantage for shaping a new segment in a fast-growing market



Commercial model

- Shaping the next-generation CDMO model
- Segway to faster participation in commercial success and increasing range of potential partners



Operations

- Change in ownership – continuation of seamless collaboration in Europe
- Redmond site remains *Center of Excellence* – no commercial limitations in originator market



Financial profile

- Accelerating pivot to asset-lighter business model with strong growth and higher returns
 - Improving revenue mix by adding high-margin technology and IP revenue streams / Royalties
-



Attractive financial impact across multiple parameters

Key deal parameters

Key deal parameters, replacing existing commitments

Scope	<ul style="list-style-type: none">• Sale of Just – Evotec’s Biologics manufacturing site in Toulouse (J.POD)¹• Technology license to operate J.POD, Toulouse based on Just – Evotec Biologics’ technology
Financial terms	Upfront purchase price² & Technology license fee Upfront payment: ~ US\$ 350m <i>2025</i>
	Revenue commitments License, Milestones & Development revenues during transition period: > US\$ 300 m <i>2026 - 2028</i>
	Royalties³ <ul style="list-style-type: none">• Royalties on ten biosimilars, of which six are in technical development• US\$ 92 bn originator net sales of six most advanced molecules <i>> 2028</i>



Supporting Sandoz in targeting US\$ > 90 bn originator net sales

JEB partnered biosimilars portfolio

	Targeted brand	Indication	Originator net sales (US\$ bn)	Loss of Exclusivity
Assets in technical development	Darzalex [®] daratumumab SC	Multiple Myeloma	17	Europe: 2031 US: 2029
	Enhertu [®] trastuzumab deruxtecan	var. HER2-positive or HER2 low tumors	15	Europe: 2036 US: 2033
	Tecentriq [®] atezolizumab	Non-Small Cell Lung Cancer (NSCLC)	4	Europe: 2033 US: 2031
	Skyrizi [®] risankizumab	Chronic immune-mediated inflammatory conditions	25	Europe: 2034 US: 2033
	Tremfya [®] guselkumab	Multiple immune-mediated inflammatory conditions	7	Europe: 2032 US: 2031
	Dupixent [®] dupilumab	Dermatology, respiratory, and gastrointestinal conditions	24	Europe: 2033 US: 2031
	4 undisclosed in early development			n/a



Poised for long term growth

Next-generation CDMO model – Leveraging innovation, retaining platform control

Leverage existing CDMO offerings

Full CDMO services including molecular design, upstream, downstream, analytical and formulation development

Early and late-stage commercial capabilities for biologics manufacturing under GMP

Continued investment and business momentum

> **2,400 m²**

Expansion at Redmond in P&PD (completed) and MFG line (2026)

50+

Ongoing customer projects

Shaping new markets through innovation

- IP licensing model for proprietary continuous manufacturing platform
- Licensing of J.CHO cell line and perfusion media to access new markets
- Launchpad concept: Acceleration and enablement of alternative manufacturing platforms via proprietary J.POD design
- Continued investments into technology platforms



Seattle



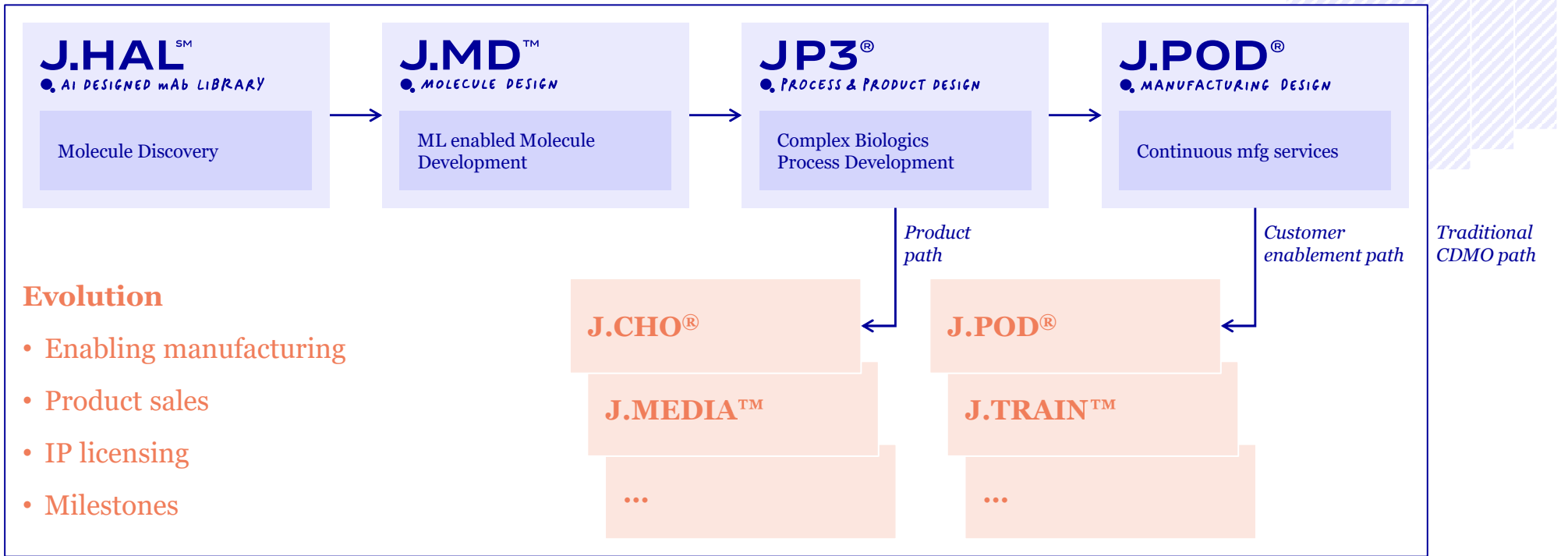
Redmond



Shaping the next generation CDMO model

Accelerating growth – Enhancing margins – Improving capital return

Continuation of existing commercial model



Evolution

- Enabling manufacturing
- Product sales
- IP licensing
- Milestones

Continued New Discontinued



Lever 4: Upside through returns on asset pipeline



Above market growth rates at better-quality earnings

Technological leadership and innovation; steering portfolio towards high value segments



Commitment to Operational Excellence

Accelerating cost-out plans & further productivity improvement



Just – Evotec Biologics – better monetization of technology & assets

More capital efficient model



Upside through returns on asset pipeline

Milestone & royalty potential¹ > € 500 m (till 2028) – significant upside to > € 1.2 bn by 2030



Asset pipeline with ~ € 16 bn opportunity (non-risk adjusted)

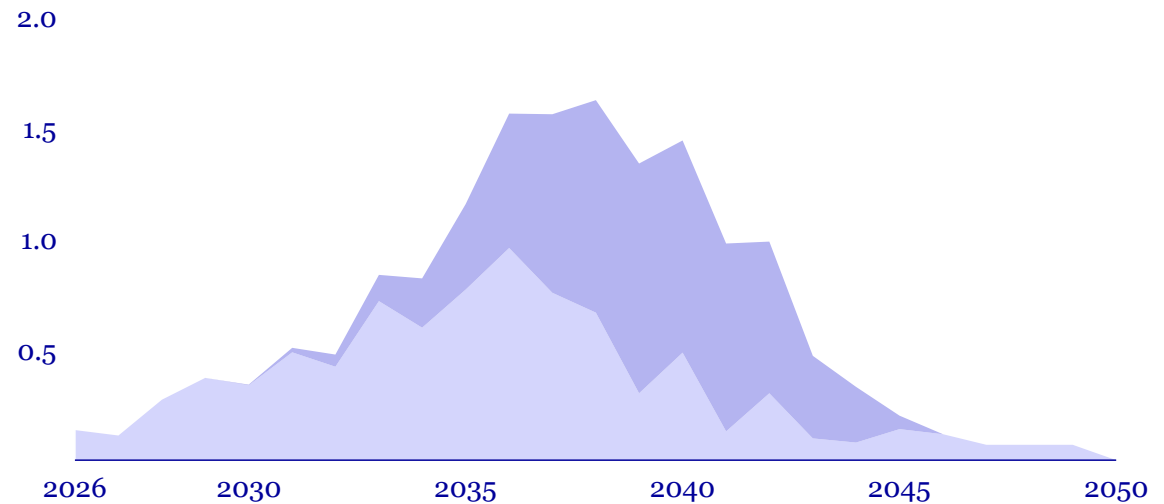
Financial upside is becoming more tangible as pipeline broadens and assets advance

Pipeline of product opportunities

- **>100 assets**, of which 60% partnered
- All preclinical and clinical projects are **supported by partnerships**
- Significant **progress in clinical stage projects in 2025**
- More progress **expected in 2026**

Existing portfolio with long-term revenue upside

Non-risk adjusted revenue, in € bn, excluding new pipeline building



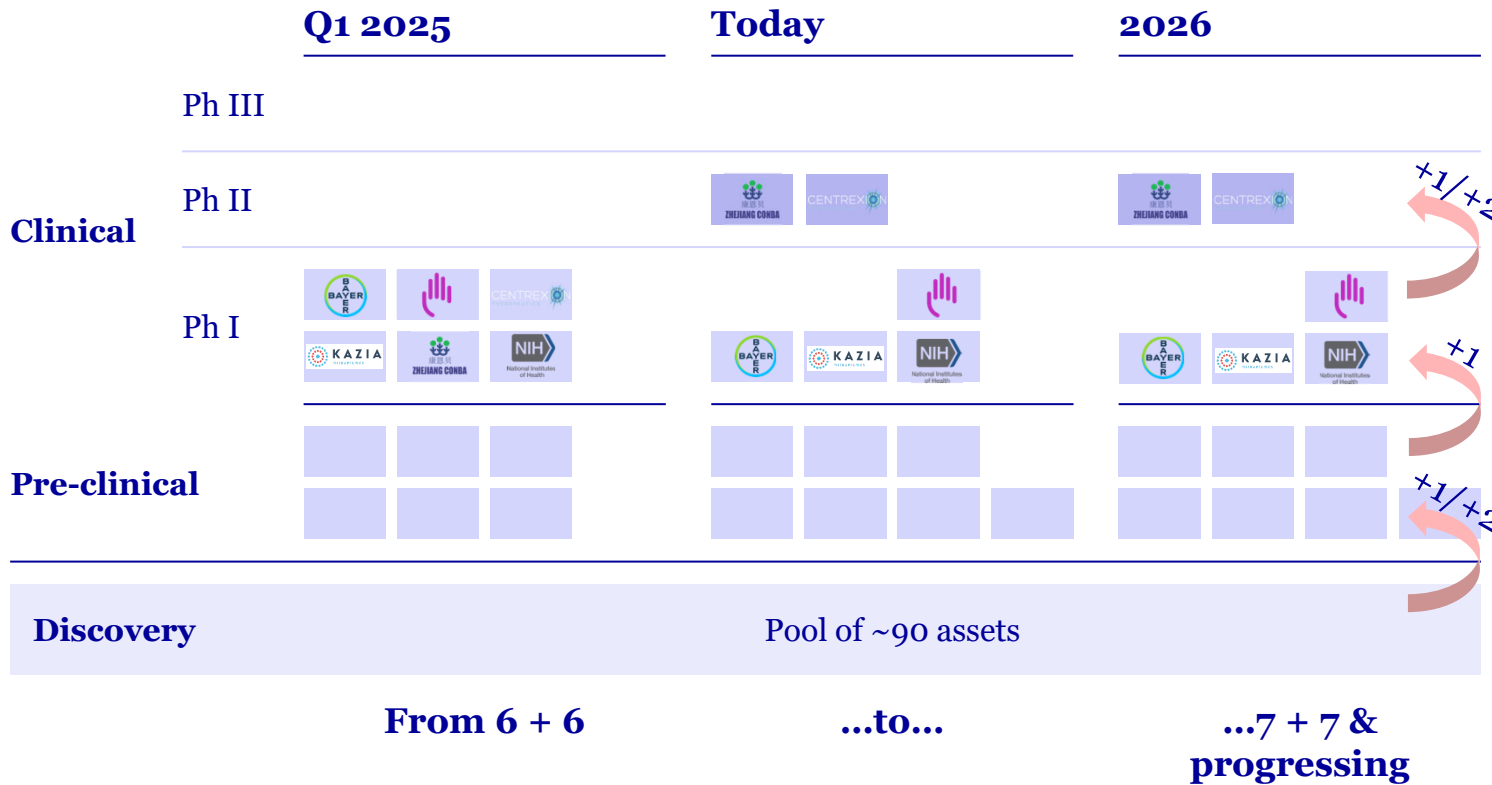
**Cumulated returns: up to € 500 m by 2028;
significant upside to > € 1.2 bn by 2030**

■ Milestones ■ Royalties



Expecting meaningful pipeline advancements next 6-9 months

13 partnered projects in pre-clinical & clinical stage, addressing markets in Onco, CNS, I&I



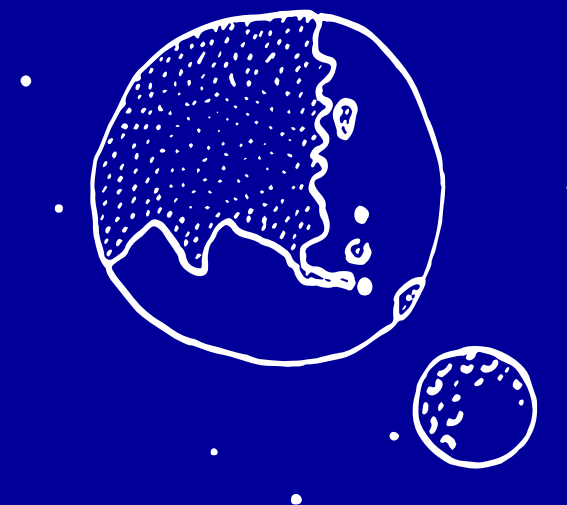
- **Two assets in phase II in Q4 2025, expected to grow to up to four assets in 2026**
- **Number of assets in clinical, pre-clinical, and discovery growing**

▼

Improving average success rate for access to milestones & royalties in multi-billion US\$ markets



- 1 Pioneering Drug Discovery
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Condensed Income Statement Full-Year 2025

Strong growth in JEB while facing persistent softness in early discovery

in € m ¹	Three month ended Dec 31,			Twelve month ended Dec 31,		
	2025	2024	Change	2025	2024	Change
External Revenues	253.3	221.2	14.5%	788.4	797.0	-1.1%
<i>D&PD</i>	137.1	164.4	-16.6%	528.9	611.4	-13.5%
<i>JEB</i>	116.2	56.8	104.2%	259.4	185.6	39.8%
Gross margin	31.0%	20.8%		14.5%	14.4%	
<i>D&PD</i>	10.9%	23.1%		8.9%	16.7%	
<i>JEB</i>	54.6%	15.1%		26.0%	7.3%	
R&D expense	-9.8	-9.8	-	-37.5	-50.9	-26.3%
Adj. Group EBITDA²	58.0	28.5	103.6%	41.1	22.6	81.9%
<i>D&PD</i>	6.8	19.4	-65.0%	-12.0	12.7	-194.5%
<i>JEB</i>	51.2	9.1	463%	53.2	9.9	443%



Condensed Income Statement First Quarter 2026

Reported performance impacted by strong prior-year comparison and currency effects

<i>in € m¹</i>	Three month ended Mar 31,		
	2026	2025	Change
External Revenues	156.6	200.0	-43.4
<i>D&PD</i>	119.9	140.6	-20.7
<i>JEB</i>	36.8	59.4	-22.6
Gross margin	-1.6	33.28	-34.85
<i>D&PD</i>	7.2	21.2	-14.0
<i>JEB</i>	-8.7	12.0	-20.7
R&D expense	-10.1	-14.9	4.8
Adj. Group EBITDA²	-21.9	3.1	-25.0
<i>D&PD</i>	-9.8	-6.9	-2.9
<i>JEB</i>	-12.1	10.0	-22.1

¹ Differences may occur due to rounding

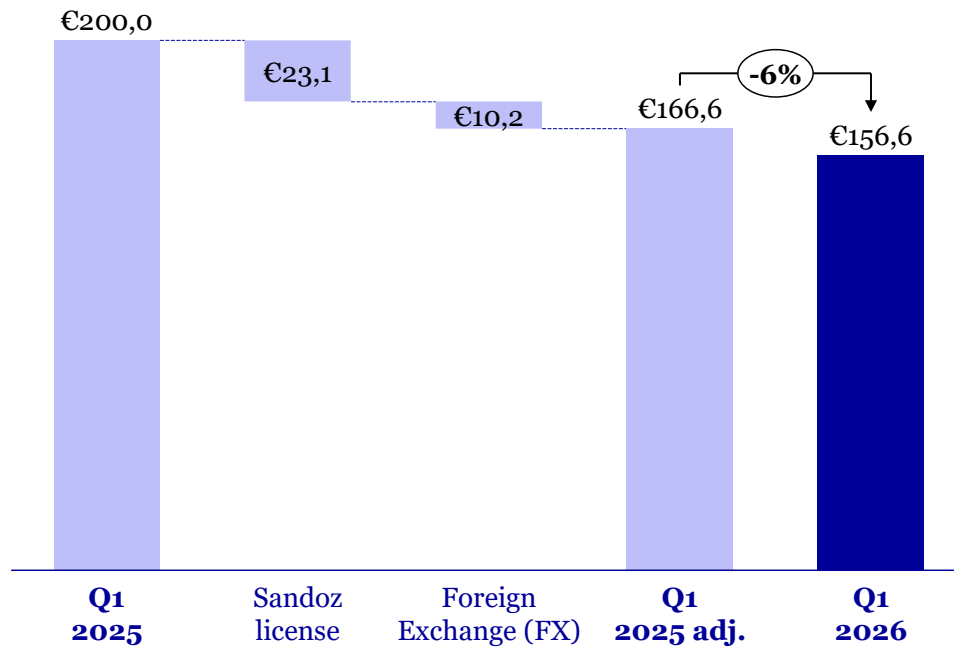
² Adjusted EBITDA excludes changes of contingent consideration, impairments on intangible and tangible assets, reorganization costs, as well as the total non-operating result

³ Totals may not fully reconcile due to intersegment revenues



Q1 2026: Bridging Reported Results and Underlying Performance

Extraordinary prior-year effects and FX headwinds drive reported decline



Q1 2025 Comparison Adjusted for One-offs and FX Impacts

Group

- Revenues decreased 6%, adjusted for Sandoz license sale and FX-impact

Just – Evotec Biologics

- Underlying revenues increased 11%, adjusted for Q1 2025 Sandoz license sale and FX-impact
- Non-Sandoz/DoW revenues grew ~50%
- DoW revenues declined approximately two thirds in line with expectations

D&PD

- Revenues decreased 10% adjusted for FX-impact



Quarterly Liquidity Development Q1 2026

Solid balance sheet with net cash position at the end of the first quarter 2026

Net debt (net cash)
in € million

43

107

114

246

(40)

(10)

Liquidity
in € million

397

371

348

237

476

445

Q4 2024

Q1 2025

Q2 2025

Q3 2025

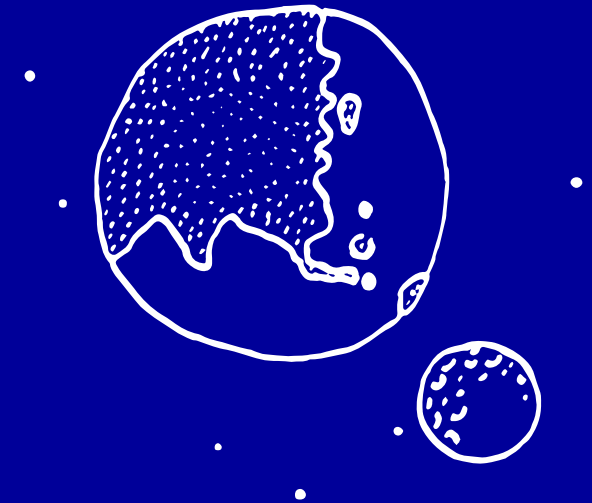
Q4 2025

Q1 2026

- 1 Favorable changes in working capital versus Q1 2025 supporting improved operating cash flow
- 2 Disciplined capital expenditures resulting in lower outflows versus Q1 2025
- 3 Liquidity excludes approximately \$100m gross proceeds for Tubulis, expected in Q2 2026



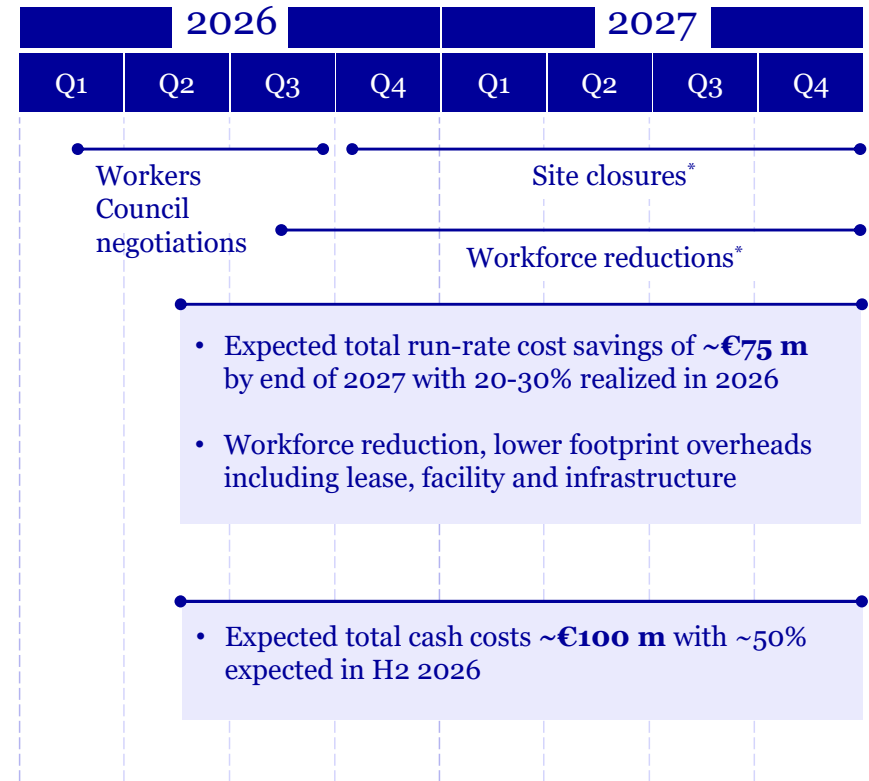
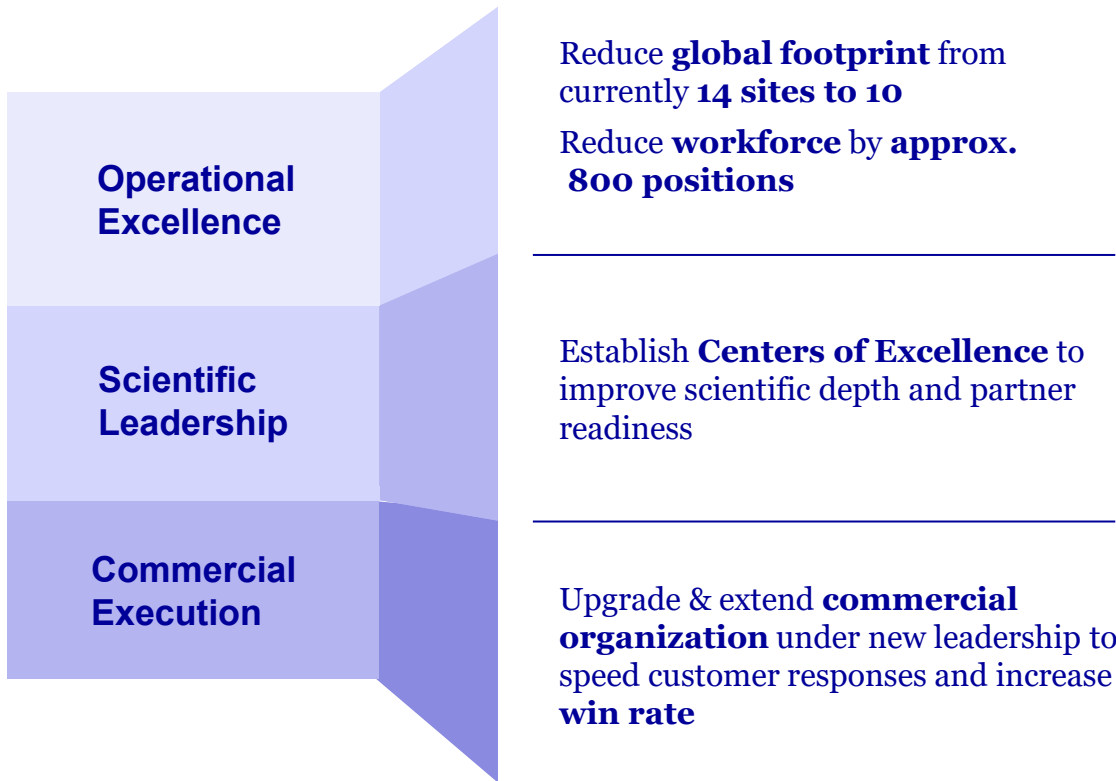
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Horizon: Transforming Evotec for Sustainable Growth

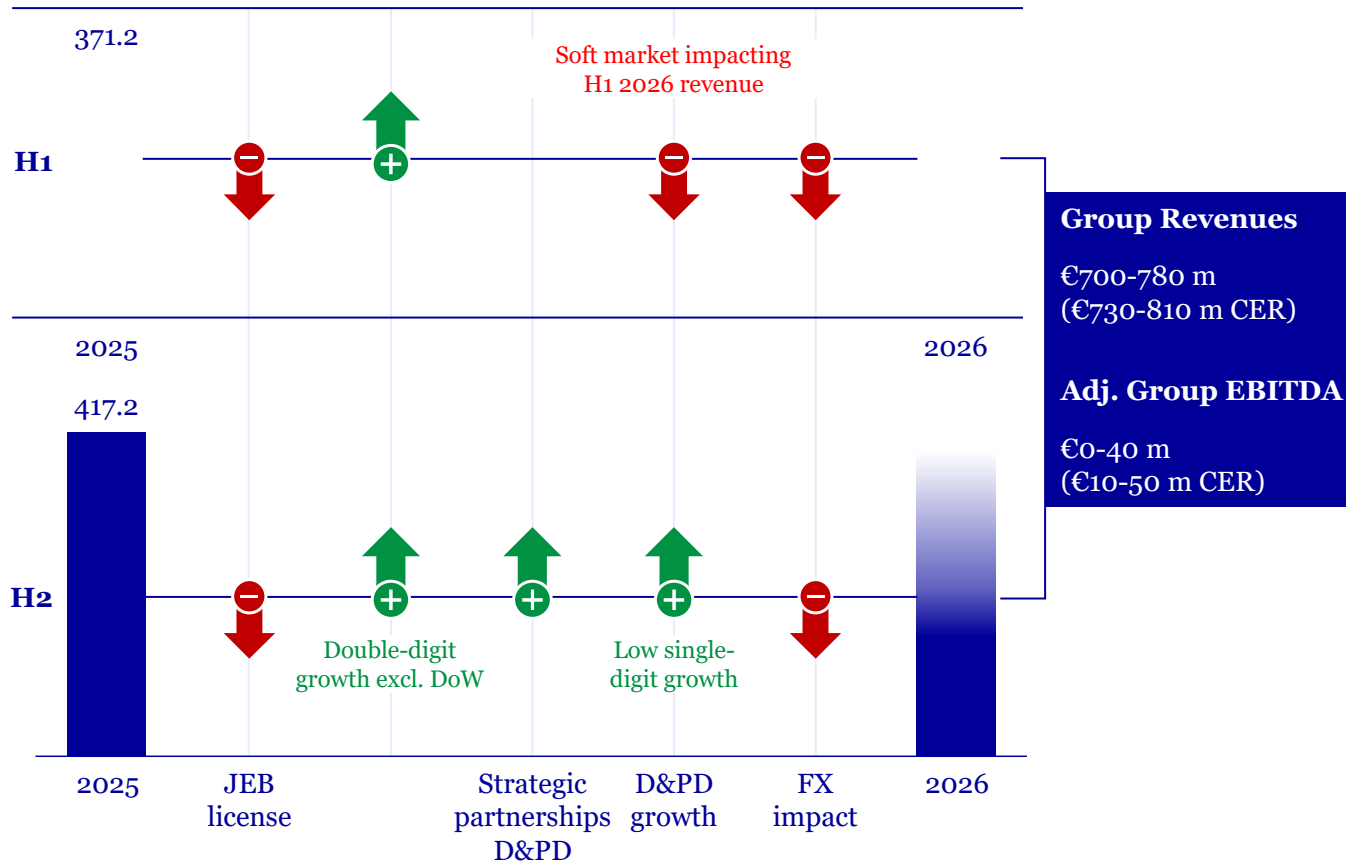
Multi-stage transition from stabilization to intensified value creation





Full-year 2026 Revenue Outlook Driven By Segment Dynamics

Second half strengthening on segment growth and strategic contributions

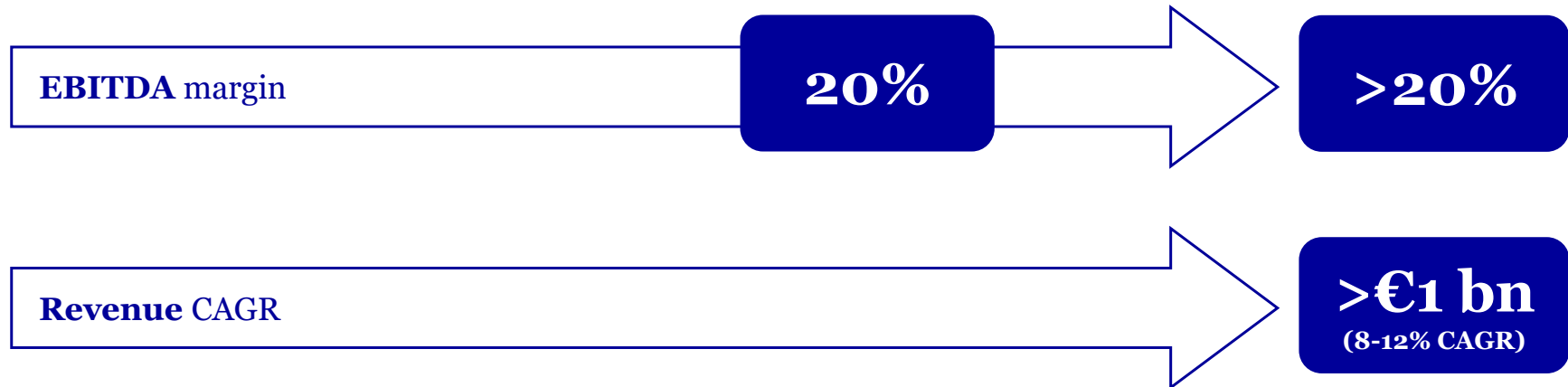


- 2026 expansion of non-Sandoz JEB customer value expected to more than offset reduced DoW revenues
- Core D&PD softness expected in H1, offset by increase in strategic opportunities, market recovery and commercial expansion in H2
- Expected foreign exchange headwind of approximately 3.5% compared to 2025



Enabling Sustainable Growth by 2030

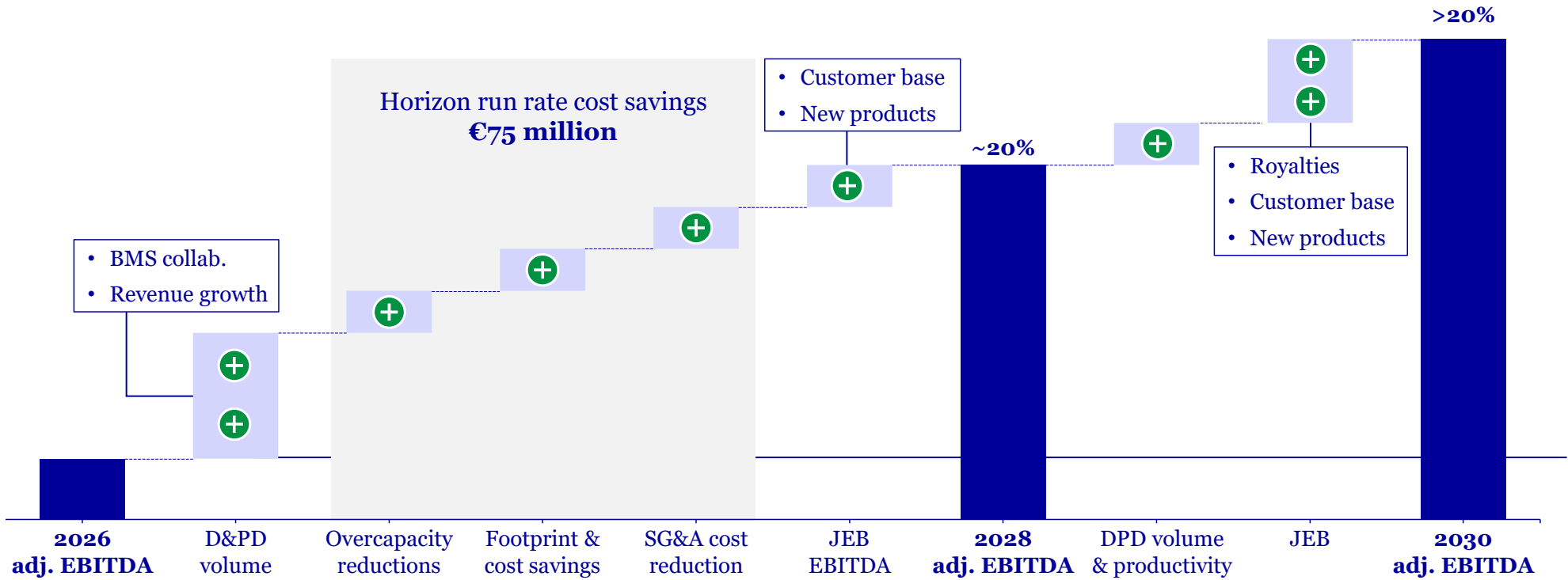
2026-2030 medium-term framework aligned with Horizon transformation roadmap





Roadmap to Sustainable Medium-Term EBITDA Expansion

Structural efficiencies and business growth driving margin improvement toward >20% by 2030





Key Messages

Disciplined delivery, transformation in motion, and a clear path to sustainable value creation

1 Strong 2025 financial delivery at the **high end of guidance**, demonstrating **disciplined execution, cost and CAPEX control**

2 **Clear and actionable pathway to sustainable, profitable growth** through 2030

3 **Horizon transformation accelerating** toward **higher-quality, capital-efficient** growth and long-term value creation

4 **Commercial execution strengthened by new leadership** with early positive trends in funnel activity

5 **D&PD headwinds managed, with early signs of market recovery** in the second half of 2026



Appendix



Experienced management team with long-term mission

The management team



Christian Wojczewski

CEO (as of 1 July 2024)

Experience

- 2017 – 2022 CEO of Mediq
- 2005 – 2017 Various leadership positions at Linde Group, since 2007 member of the Group Executive Committee & Head of Global Business Unit Healthcare
- 2000 – 2005 McKinsey & Company



Claire Hinshelwood

CFO (since 1 May 2026)

Experience

- 2023 – 2025 CFO at BMI Group
- 2020 – 2022 Global Head of Finance Operations at Novartis
- 2005 – 2020 Various leadership positions at Syngenta
- 1994 – 2005 Finance Controller at Hillshire Brands



Dr. Ingrid Müller

CFO (since 1 May 2026)

Experience

- 2024 – 2026 VP Portfolio Strategy & Execution at CureVac N.V.
- 2015 – 2023 Various Leadership positions at at Sanofi-Aventis Deutschland, most recently Head/Senior VP Global Procurement, External Manufacturing & Operations
- 2007 – 2015 Fresenius Kabi Deutschland, most recently Director Innovation & Project Portfolio Management Pharmaceuticals



Aurélie Dalbiez

CPO (as of 15 June 2024)

Experience

- 2021 – 2024 Chief Human Resources Officer at Corbion
- Prior to Corbion, various leadership positions at Lonza AG and Novartis AG
- More than 25 years of experience in international HR leadership



Cord Dohrmann

CSO (since 2010)

Experience

- 1999-2010: Leading DeveloGen from a start-up to an internationally recognised metabolic disease company
- 20 years in biomedical research at leading academic institutions and in the biotech industry



Global view and deep experience for best governance

Independent and diverse Supervisory Board



Dieter Weinand

Non-Executive Board Member of Board of directors in various companies

- Since 2026 Chairman of Evotec's Supervisory Board
- 2018-2020 EVP, Primary Care at Sanofi
- 2014-2018 President and CEO, at Bayer Pharma
- 2013-2014 President, Global Commercialization at Otsuka
- 2010-2013 President, Primary Care, Asia Pacific and Canada at Pfizer
- 2001-2010 Various leadership positions at Bristol Myers Squibb, most recently President, Intercontinental



Roland Sackers

CFO & Managing Director QIAGEN N.V.

- Since 2019 Member of the Supervisory Board (2021 Vice Chairperson) and Chairman of the Audit Committee of Evotec
- Since 2004, CFO of QIAGEN N.V.
- 1999-2004, Auditor at Arthur Andersen



Wolfgang Hofmann

CEO of leon-nanodrugs

- Since 2026 Member of Evotec's Supervisory Board
- Since 2025 CEO of leon-nanodrugs
- Since 2024 Non-executive Director of Trailhead Biosystems
- 2010-2024 Various leadership positions at Fresenius Group and Fresenius Medical Care, most recently Group Head of Technology and Innovation at Fresenius Group;
- 2005-2012 Founder, Investor and Board Member of Adaptive Neuromodulation GmbH
- 1999-2005 Various positions at Novartis



Camilla Macapili Languille

Head of Life Sciences Mubadala Investment Company

- Since 2022 Member of Evotec's Supervisory Board
- Since 2013, Different positions at Mubadala Investment Company, (UAE)
- 2011-2013, Senior Manager Mergers & Acquisitions Daiwa Capital Advisory Partners (France)
- 2007-2010: Investment Manager at Virgin Management Ltd. (UK)
- 2005-2007, Analyst at JPMorgan Securities, Inc. (UK/USA)



Duncan McHale

Founder and Director of Weatherden Ltd.

- Since 2024 Member of Evotec's Supervisory Board
- Since 2017 Founder and Director of Weatherden Ltd.
- 2018-2023 CMO of Evelo Biosciences
- 2011-2017 Global Head of Exploratory Development at UCB Pharma
- 2008-2011 AstraZeneca, most recent as Vice President of Translational Sciences



Constanze Ulmer-Eilfort

Partner at Peters, Schönberger & Partner

- Since 2021 Member of Evotec's Supervisory Board
- Since 2022 Partner at the law firm Peters, Schönberger & Partner (PSP Munich)
- Until 2021 Equity Partner at Baker McKenzie
- 2012 – 2017 Managing Partner in the German and Austrian offices of Baker McKenzie
- 2017 - 2021 Member of the Global Executive Committee of Baker McKenzie
- Since 1994 Baker McKenzie



Wesley Wheeler

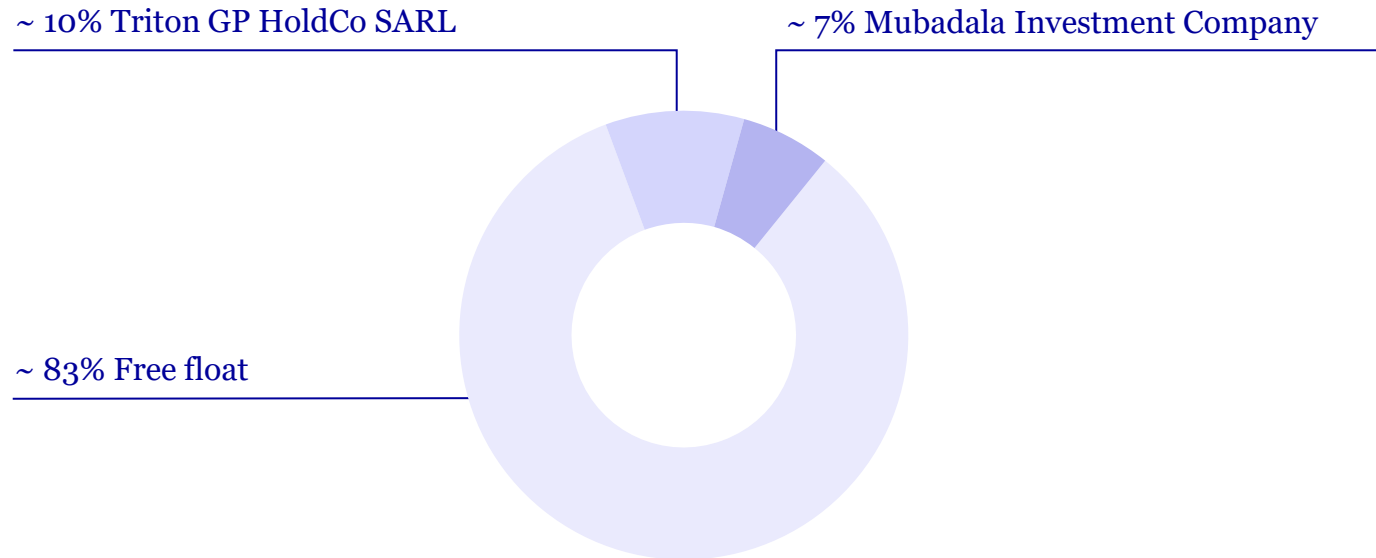
CEO of LabConnect

- Since 2024 Member of Evotec's Supervisory Board
- Since 2024 CEO of LabConnect
- 2019-2023 President of UPS Healthcare
- 2011-2019 CEO & Director of Marken, a UPS company
- 2007-2010 CEO & Director of Patheon
- 2003-2007 President of Valeant Pharmaceuticals International
- 2002-2003 CEO of DSM Pharmaceutical Products
- 1989-2002 SVP Manufacturing & Supply GlaxoSmithKline



Shareholders supporting sustainable growth

Shareholder structure¹



Number of shares:

177.9 m

Listings:

Frankfurt Stock Exchange (SDAX, TecDAX), Ticker: EVT
NASDAQ Global Select Market (ADS), Ticker: EVO

52 week high/low:

€ 7.84/€ 4.00



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EVP Head of Global Communications & Investor Relations*

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