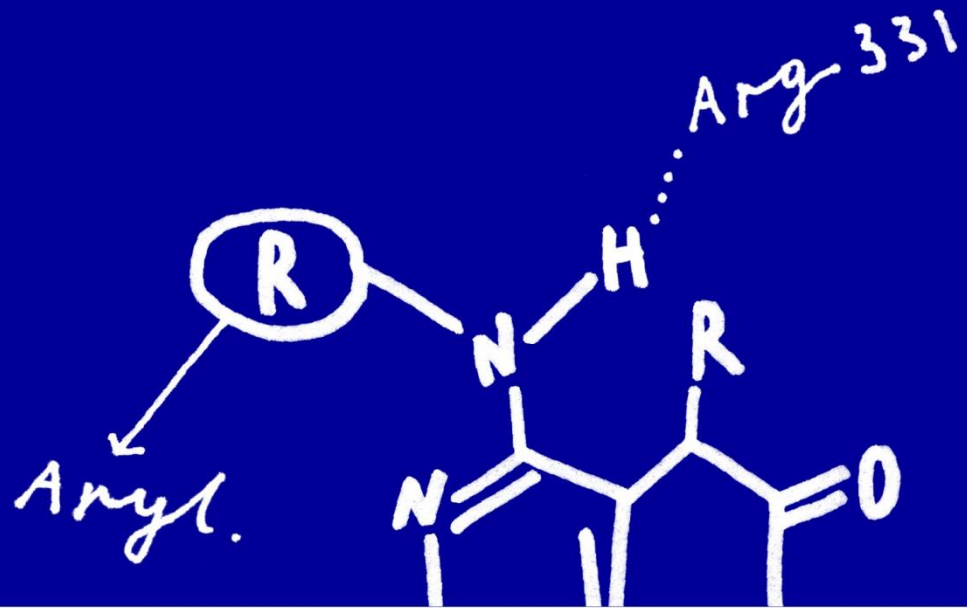


Evotec – Leading external innovation



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 2017 and 2018 results are not fully comparable. The difference stems from the acquisition of Aptuit, effective 11 August 2017. The results from Aptuit are only included from 11 August 2017 onwards. The accounting policies used to prepare the interim information are the same as those used to prepare the audited consolidated financial statements for the year ended 31 December 2017.

From 01 January 2018 onwards, Evotec applies IFRS 15 in the financial year 2018. The comparison period in 2017 is also presented according to IFRS 15 in the quarterly statement, affecting data in the consolidated interim statement of financial positions as well as in the consolidated interim income statement.

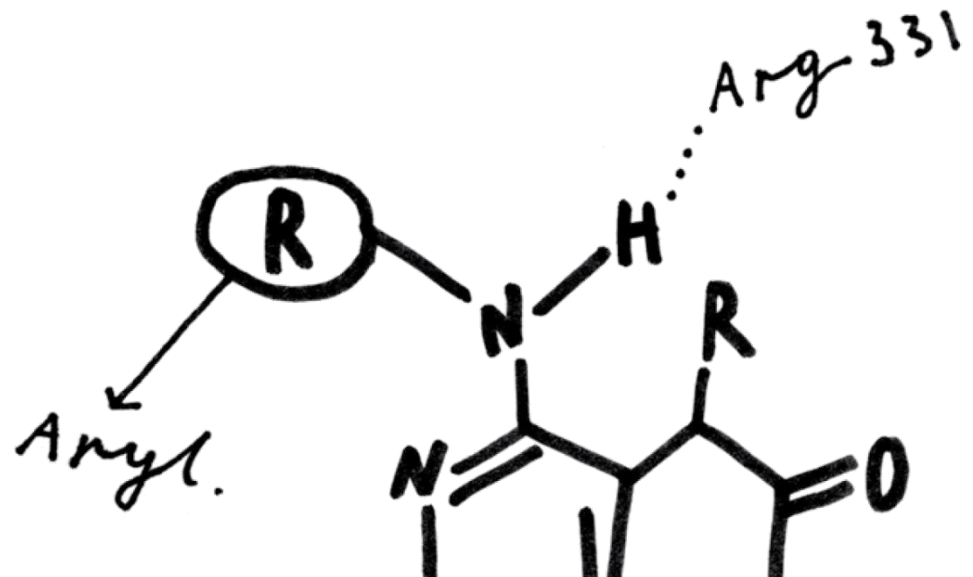
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Financials & Outlook



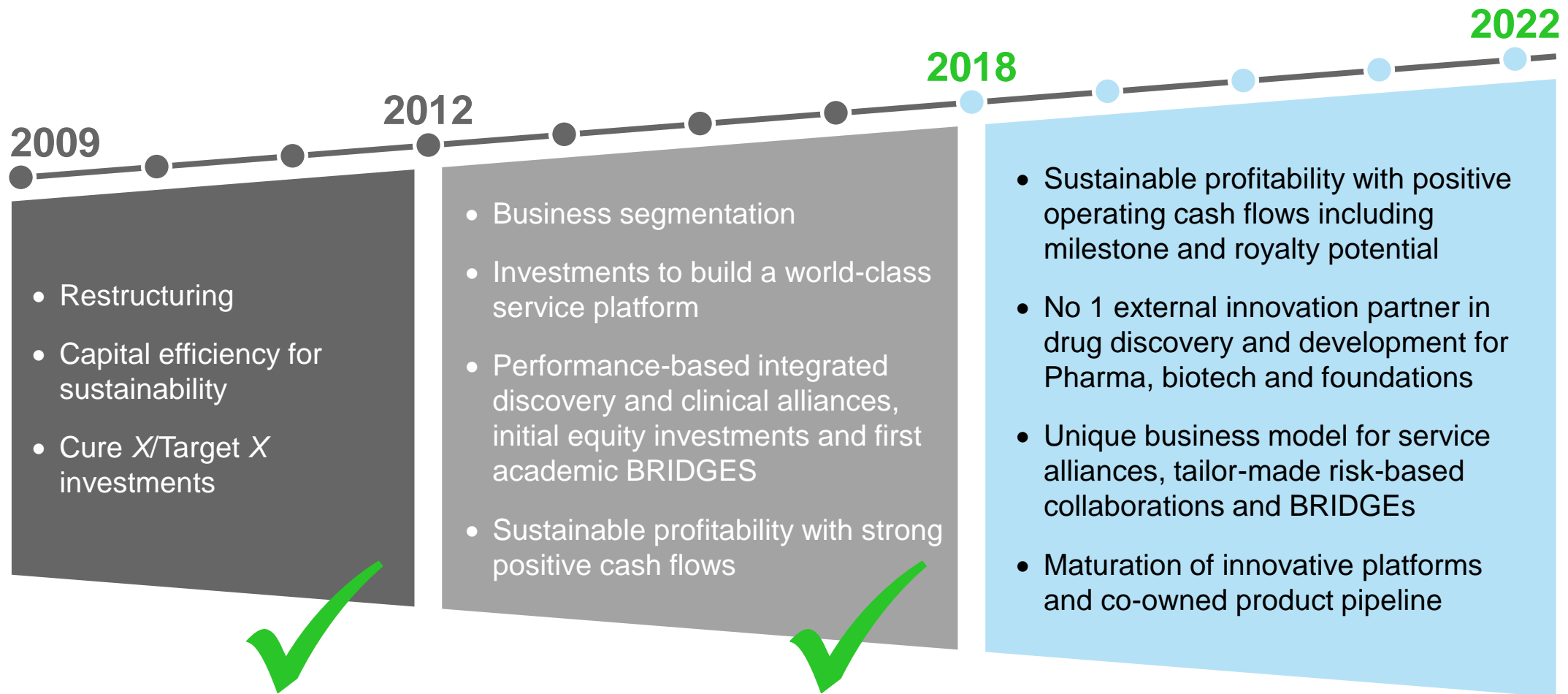
Leading external innovation to accelerate new drugs

Evotec at a glance

- Evotec delivers a **fast growing & profitable** drug discovery and development business to Pharma, biotech and foundations
- Evotec and its partners are progressing a pipeline of **> 80 co-owned first-in-class projects** in major indications
- With **> 2,000 scientists**, Evotec is building a leading portfolio of drug discovery platforms and drug discovery projects

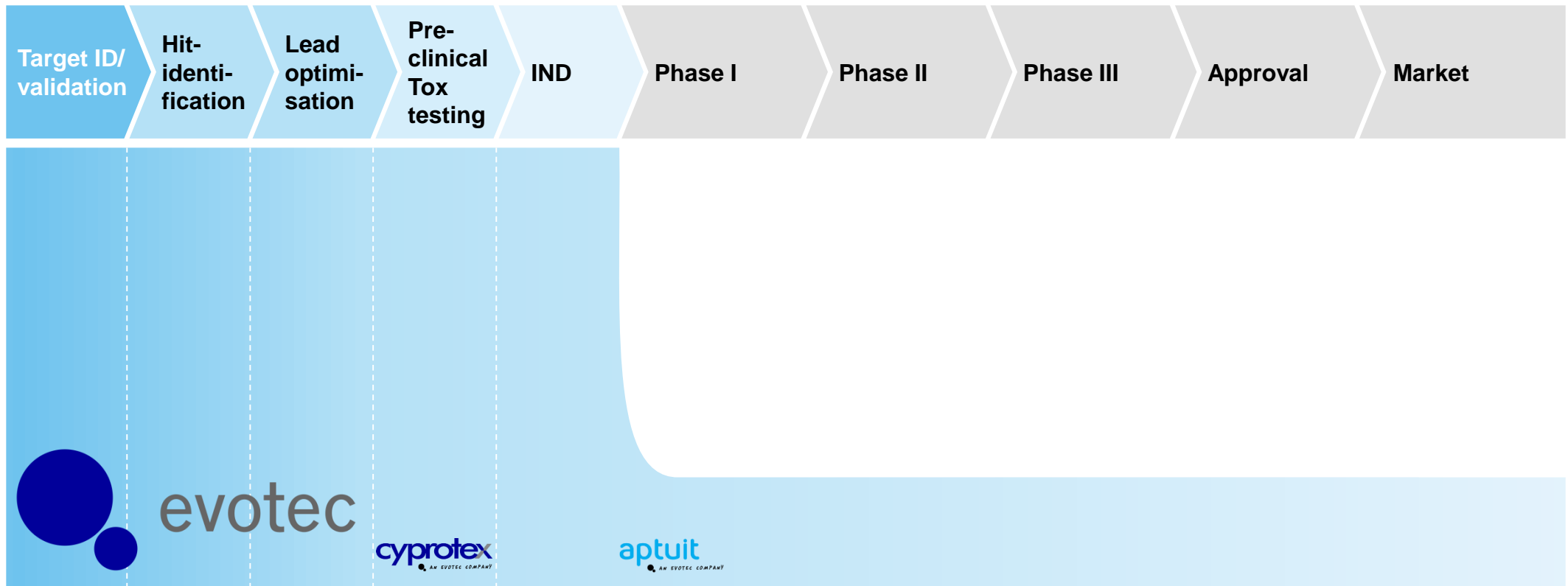
Leading external innovation

“Action Plan 2022 – Leading External Innovation”



“One stop partner” for external innovation

Evotec’s integrated offering and core competences along the value chain

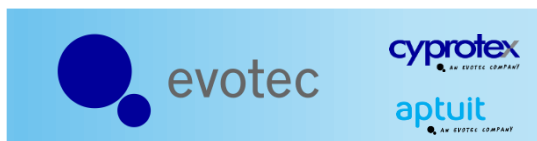
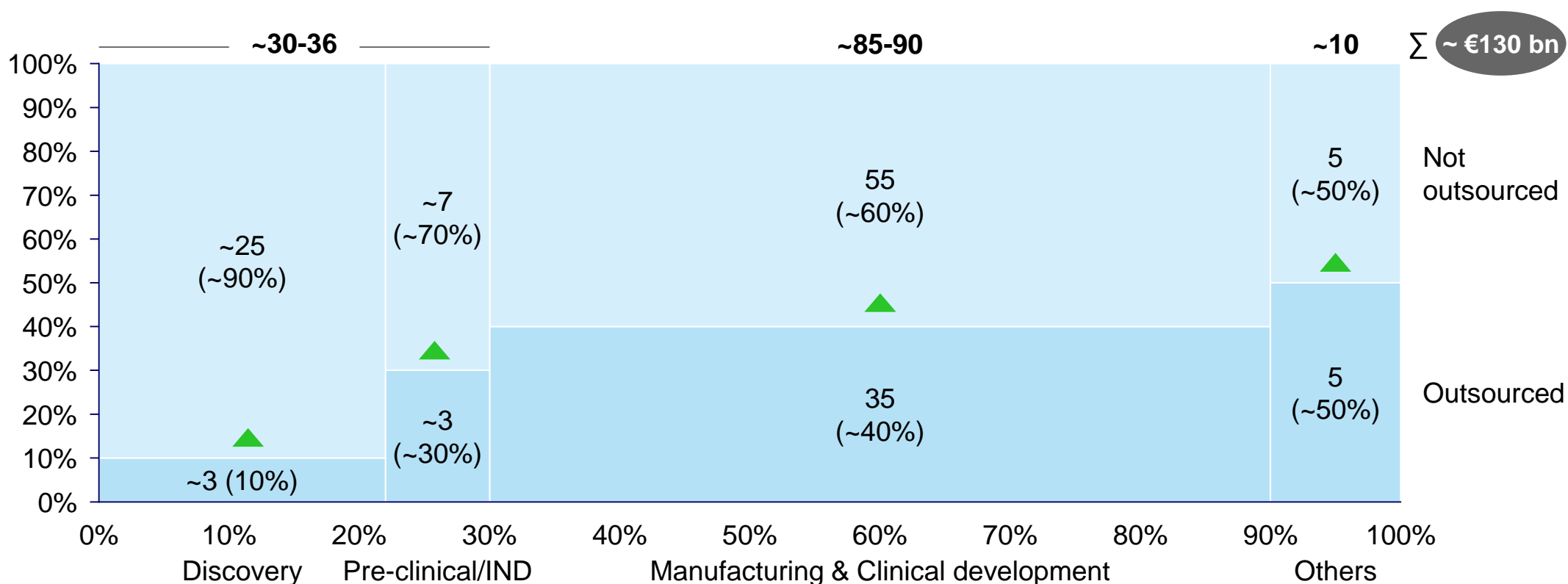


Evotec offers end-to-end platform solutions including **INDiGO** and high-end CMC manufacturing

R&D holds great potential for further outsourcing

R&D outsourcing market by stage

in € bn



Unique disease expertise coming together

Global footprint – Evotec's centres of excellence

Hamburg (HQ), Göttingen, Munich (Germany)

~530 employees

- Hit identification
- *In vitro* & *in vivo* biology
- Chemical proteomics and Biomarker discovery and validation
- Cell & protein production
- Antibody discovery

Abingdon, Alderley Park (UK)

~640 employees

- Medicinal chemistry
- ADME-Tox, DMPK
- Structural biology
- *In vitro* & *in vivo* anti-infective platform
- Process development
- CMC and Commercial manufacture
- Pre-formulation

Toulouse, (France)

~365 employees

- Compound management
- Hit identification
- *In vitro* & *in vivo* oncology
- Medicinal chemistry
- ADME & PK
- Cell, protein & antibody production

Verona (Italy), Basel (CH)

~610 employees

- Hit identification
- *In vitro* & *in vivo* biology
- Medicinal Chemistry
- ADME-Tox, DMPK
- Biomarker discovery and validation
- INDiGO
- CMC
- *In vitro* & *in vivo* anti-infective platform

Princeton, Watertown, Branford (USA)

~100 employees

- Compound ID, selection and acquisition
- Compound QC, storage and distribution
- Cell & protein production
- ADME-Tox, DMPK



ONE stop-shop for external innovation

The business model – EVT Execute & EVT Innovate



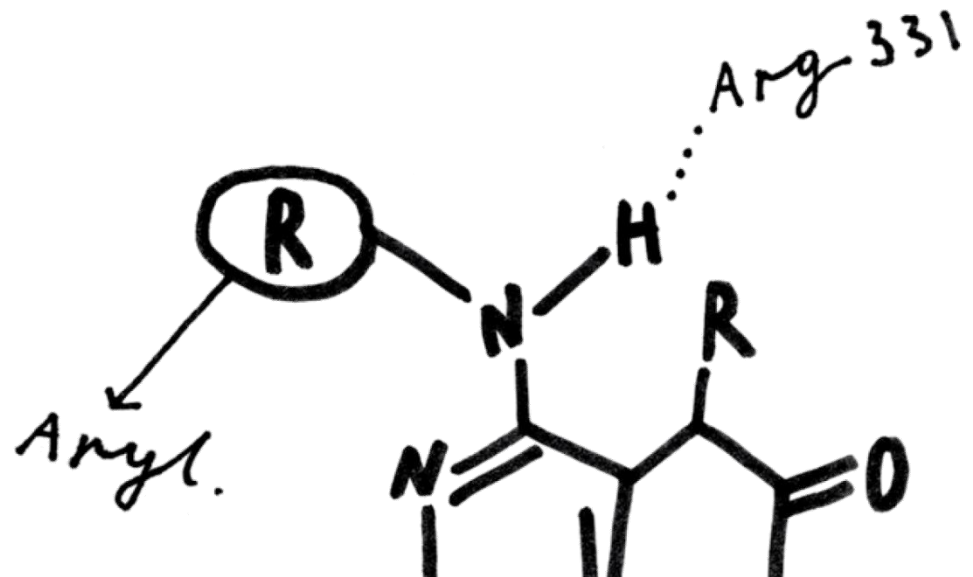
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No 1 in quality and R&D efficiency

EVT Execute – Comprehensive integrated service offering



Integration of Aptuit progressing as planned

Initial achievements & status quo

Summary of transaction and post-merger integration

- Acquisition effective on 11 August 2017, approx. 750 employees across 3 sites
- One-time direct transaction costs of € 3.3 m (in 2017)
- Initial integration steps effectively completed
- Aptuit continues to operate and serve its client base in all segments

Launch of INDiGO services in Q1 2018

- Reducing time from nomination to regulatory submission to less than 52 weeks¹⁾
- Very good initial customer feedback
- Start of first collaborations with INDiGO in early Q2 2018 (e.g. Petra Pharma and Japanese company Carna Biosciences)



INDiGO

evotec

FIVE FACTORS TO CONSIDER WHEN SELECTING THE RIGHT CRO FOR YOUR DRUG DEVELOPMENT PROGRAM

- ✓
- ✓
- ✓

#RESEARCHNEVERSTOP

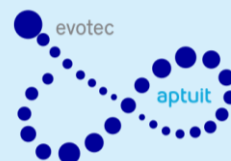
CAPABILITIES

It may sound obvious, but it's imperative to find out whether the CRO will be able to provide you with all the services you need for your drug development program. What's critical here is not to accept things at face value.

Confirm what activities are included in each service to make sure both parties are on the same page. Also, you might like to consider whether all activities and services are provided directly by the CRO's employees, or via alliances with subcontract service providers. Having all services "under one roof" has the significant advantage of helping reduce timelines by eliminating shipping, ensuring scientific rigor and data integration in real time and enable more efficient project management.

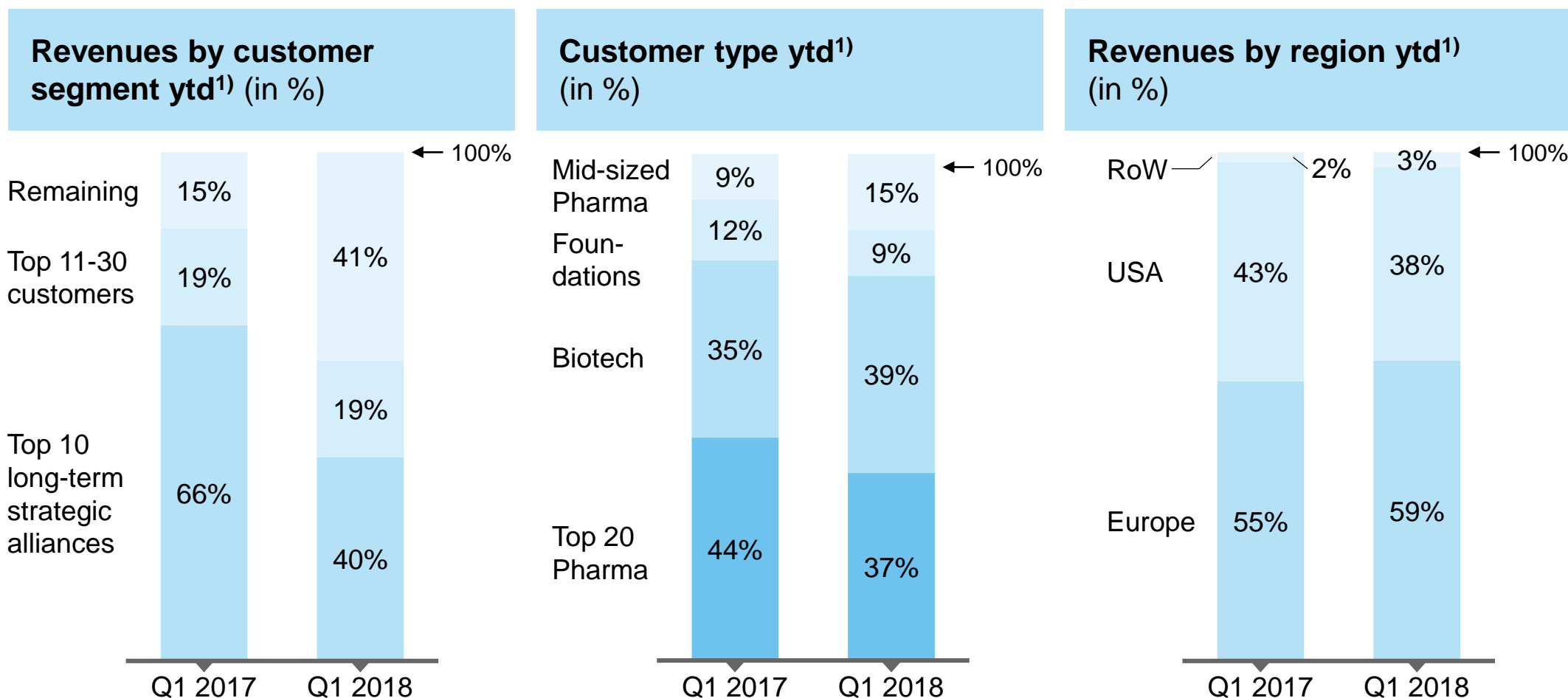
Site visits can help highlight whether the CRO has the facilities and staff to handle your drug development program. Visiting the laboratories lets you see first-hand if the latest technologies are being used that are capable of achieving new levels of efficiency, and could benefit your program.

“OUTSOURCING TO A SINGLE PARTNER REDUCES PROVIDER MANAGEMENT”

Healthy, slightly altered customer base following Aptuit acquisition

EVT Execute – Selected KPIs Q1 2018



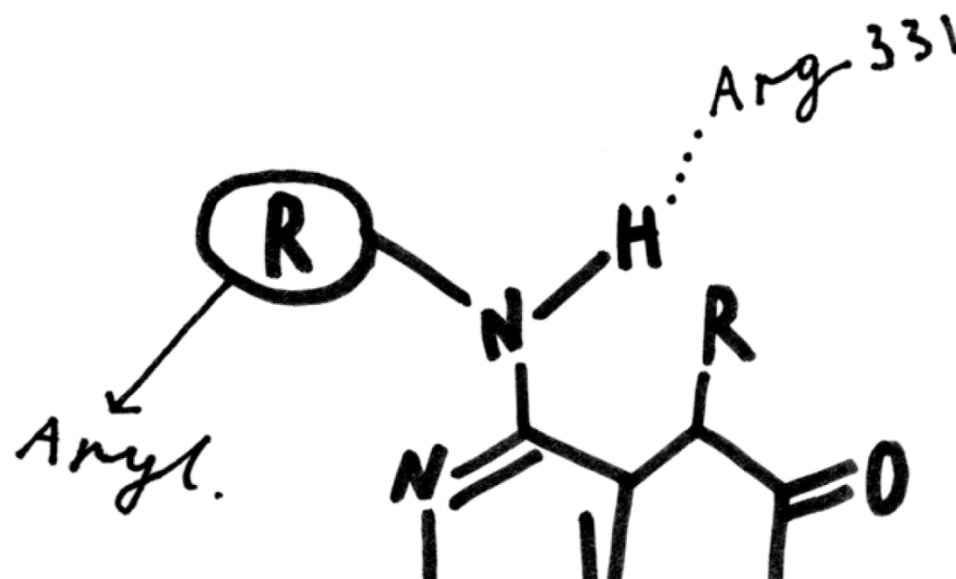
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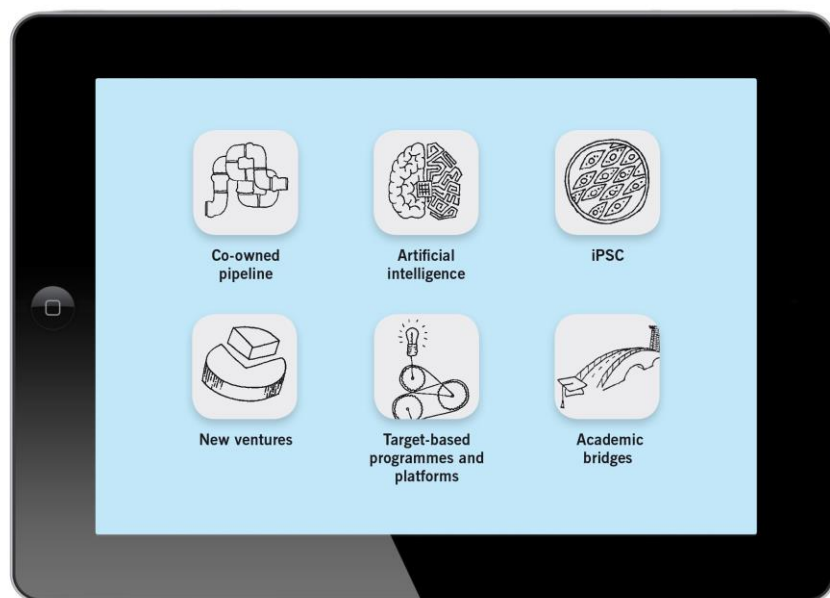
EVT Innovate

Financials & Outlook



Building co-owned pipeline with superior platforms and first-in-class targets
































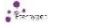


EVT Innovate – Initiatives



- **Personalised medicine**
 - Human genetics and biomarkers
- **Unbiased disease-relevant readouts**
 - Patient-derived disease models
 - Molecular phenotyping
- **Artificial intelligence to analyse high-volume data**
 - Computer-assisted drug design of compounds
 - Analysis of molecular phenotypes




Fully invested > 80 co-owned pipeline programmes

Partnership portfolio

	Molecule	Therapeutic Area/Indication	Partner	Discovery	Pre-clinical	Phase I	Phase II
Clinical	EVT201	CNS – Insomnia					
	EVT401	Immunology & Inflammation					
	ND ¹⁾	Oncology					
	ND ¹⁾	Oncology					
	Various	Women's health – Endometriosis					
	Various	Women's health – Endometriosis					
	Various	Women's health – Endometriosis					
	ND ¹⁾	Immunology & Inflammation					
	Various	Oncology					
	ND ¹⁾	Chronic cough					
Pre-clinical	ND ¹⁾	CNS – Pain					
	ND ¹⁾	Immunology & Inflammation					
	ND ¹⁾	Oncology					
	ND ¹⁾	Respiratory					
	Various	Women's health – Endometriosis					
	EVT801	Oncology					
	EVT701	Oncology					
	EVT601	Oncology					
	Various ND ¹⁾	Oncology – Immunotherapy	 				
	Various	CNS, Metabolic, Pain & Inflammation	>10 further programmes				
Discovery	Various ND ¹⁾	Nephrology					
	Various ND ¹⁾	Immunology & Inflammation					
	Various ND ¹⁾	Metabolic – Diabetes (type 2/1)	 				
	Various ND ¹⁾	Metabolic – Diabetes (type 2/1)					
	Various ND ¹⁾	Nephrology					
	Various ND ¹⁾	Metabolic – Diabetes					
	Various	Immunology & Inflammation – Tissue fibrosis					
	Various	Neurodegeneration					
	LpxC inhibitor	Anti-bacterial					
	Various	All indications					
	INDY inhibitor	Metabolic					
	Various	Fibrotic disease					
	Various	Antiviral					
	Various	Internal: Oncology, CNS, Metabolic, Pain & Inflammation	>30 further programmes				

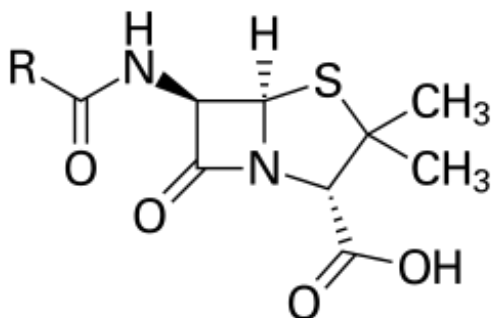
> 80 co-owned projects across broad range of therapeutic areas

Co-owned portfolio

Value chain	Co-owned Discovery > 50 projects	Co-owned Pre-clinical > 25 projects	Co-owned Clinical > 10 projects
Ø Commercials	<ul style="list-style-type: none"> • Ø € 1-10 m upfront and substantial research payments 	<ul style="list-style-type: none"> • Ø € 150 m milestones per project 	<ul style="list-style-type: none"> • Ø 8% royalties
Partners			

One big effort for the benefit of many

Sanofi & Evotec – *Transaction expected to close in H1 2018*



Pipeline-building collaboration in infectious diseases (ID)

Strong and diverse portfolio of > 10 research & early-stage development projects licensed from Sanofi to Evotec (EVT Innovate) – Sanofi will retain option rights on development, manufacturing and commercialisation of certain products

World-leading expertise and platforms in ID coming together

Transfer of > 100 industry-leading ID disease experts to Evotec in Lyon. Together with existing capabilities in Alderley Park, UK; Toulouse, France, and Verona, Italy, Evotec will have more than 150 scientists active in ID R&D.

Pioneering open innovation

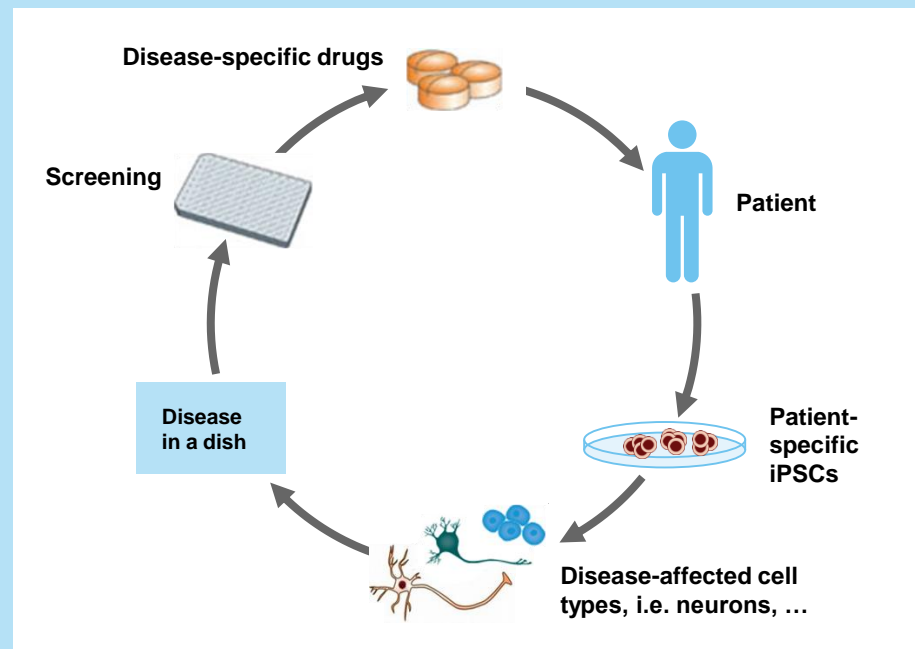
Expanding academic and public funding network, to create the open innovation platform for Pharma, biotech, academic institutions, foundations and NGOs in the fight against the worldwide spread of drug resistance and infectious diseases

Global leadership in iPSC

Strong focus on iPSC¹⁾ platform

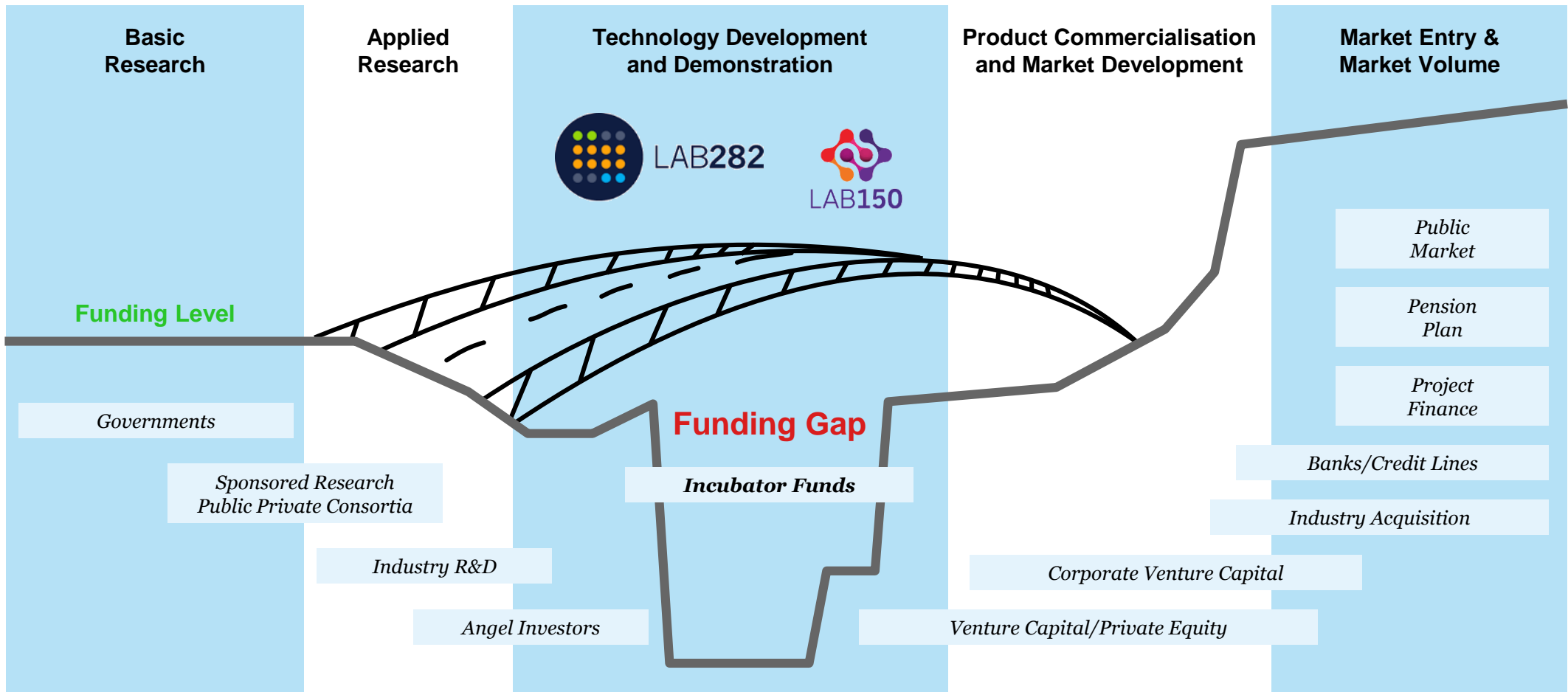
"IPS cells can become a powerful tool to develop new drugs to cure intractable diseases because they can be made from patients' somatic cells."

Shinya Yamanaka



Building BRIDGEs over the “Valley of death“

The funding gap



First-in-class innovation via co-investment strategy

Innovative building & investing



- Participation in financing rounds, built on Evotec's platforms, via strategic investments
- Approx. € 22 m investments in 2017; long-term commitments with payback horizon > 5 years
- Attractive € 75 m loan facility available from EIB to also support R&D equity financing

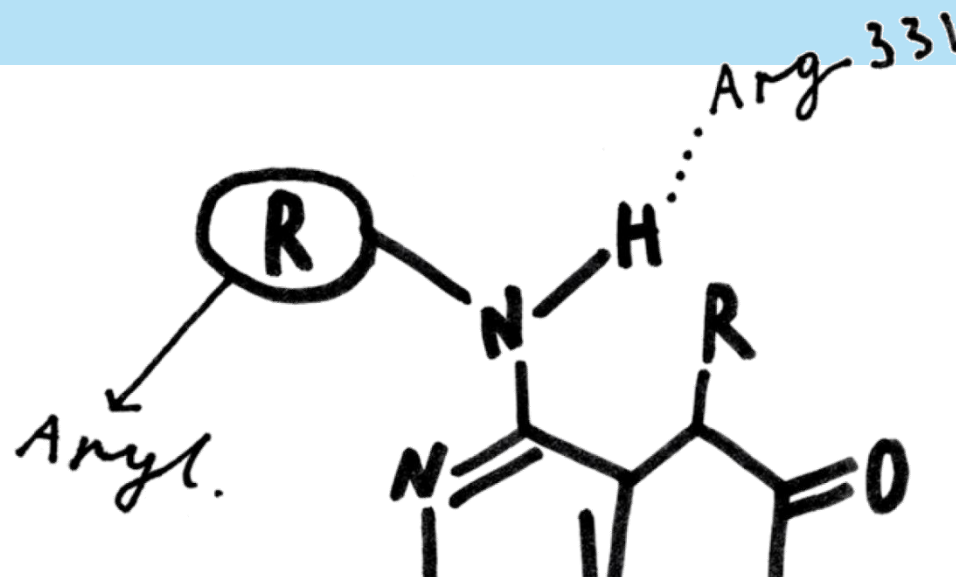
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Good performance with new business mix, milestones still missing in Q1 2018

Condensed income statement Q1 2018 – Evotec AG and subsidiaries

in € m¹⁾

	Q1 2018	Q1 2017 ⁴⁾	% vs. 2017
Revenues	79.0	50.9	55%
Gross margin ²⁾	23.4%	37.3%	–
• R&D expenses	(4.6)	(4.7)	(1)%
• SG&A expenses	(13.3)	(7.3)	82%
• Other op. income (expenses), net	6.0	2.9	106%
Operating income	6.5	9.9	(34)%
Adjusted Group EBITDA ³⁾	14.0	13.4	4%
Net income	3.5	7.1	(51)%

- Group revenue growth mainly due to good performance in the base business and contribution from Aptuit (€ 25.3 m)
- Group revenues in Q1 2017 affected by higher milestone revenues
- New business mix and amortisation following acquisitions (€ 3.0 m) resulting in new gross margin setup
- SG&A increased as expected due to addition of Aptuit and increased headcount resulting from Company growth
- Other operating income increased due to higher R&D tax credits in France and Italy

¹⁾ Differences may occur due to rounding

²⁾ Gross margin in 2018 considers amortisation of acquisitions from Aptuit and Cyprotex

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

⁴⁾ 2017 data adjusted according to IFRS 15

EVT Execute expanded, EVT Innovate on strategy

Segment information Q1 2018 – Evotec AG and subsidiaries

in € m¹⁾

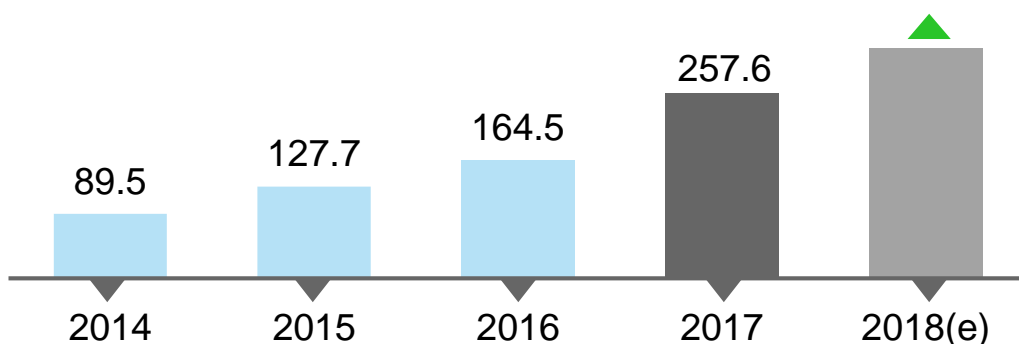
	EVT Execute	EVT Innovate	Inter- segment elimination	Evotec Group
Revenues	78.5	10.4	(9.9)	79.0
Gross margin	20.8%	31.1%		23.4%
• R&D expenses	(0.1)	(5.6)	1.1	(4.6)
• SG&A expenses	(11.5)	(1.8)	–	(13.3)
• Other op. income (expenses), net	5.3	0.7	–	6.0
Operating income	10.0	(3.5)	–	6.5
Adjusted EBITDA²⁾	17.2	(3.2)		14.0

- Revenue growth in EVT Execute driven by performance in the base business and contribution from acquisition
- Gross margin decrease due to new business mix, amortisation (EVT Execute only), adverse FX effects and timing of milestones
- Higher R&D tax credits affecting other operating income in Q1 2018
- Significantly improved EBITDA for EVT Execute (Q1 2017: € 12.4 m)

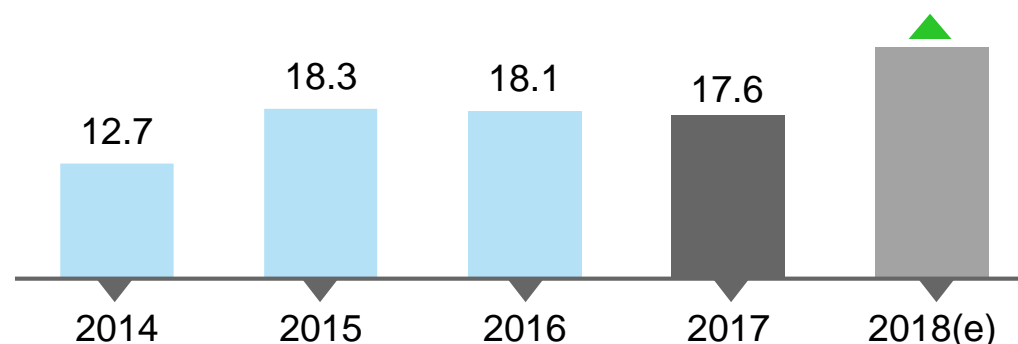
Strong performance continues – “3x30”

Financial history 2014-2018 (e) – Selected performance indicators

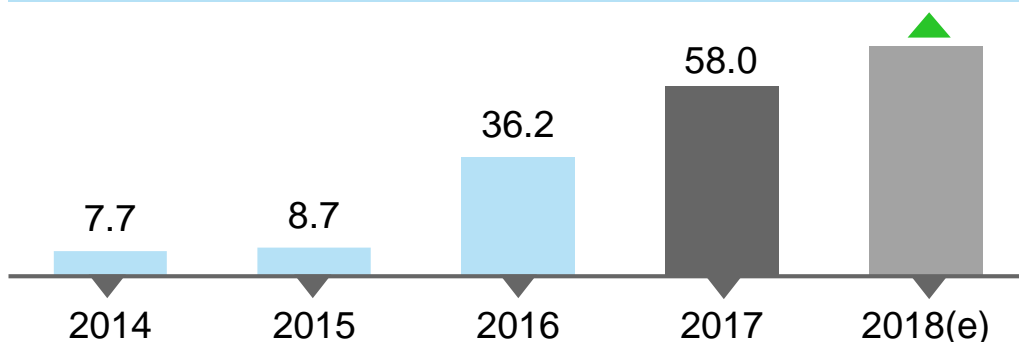
Total Group revenues (in € m)



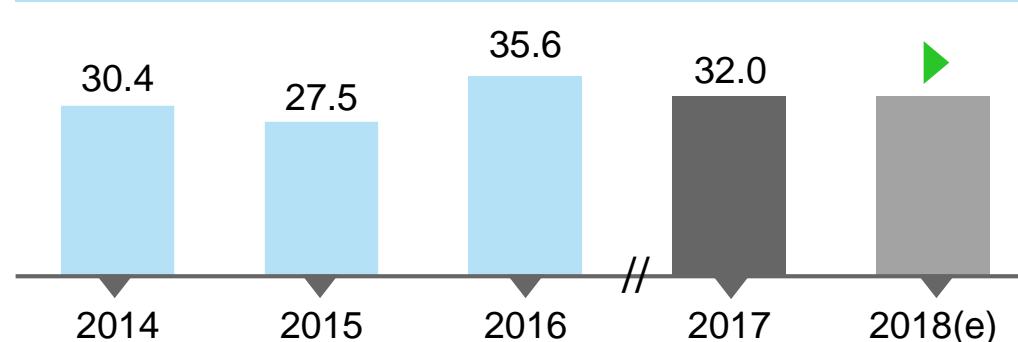
R&D expenses (in € m)



Adjusted Group EBITDA (in € m)



Gross margin¹⁾ (in %)



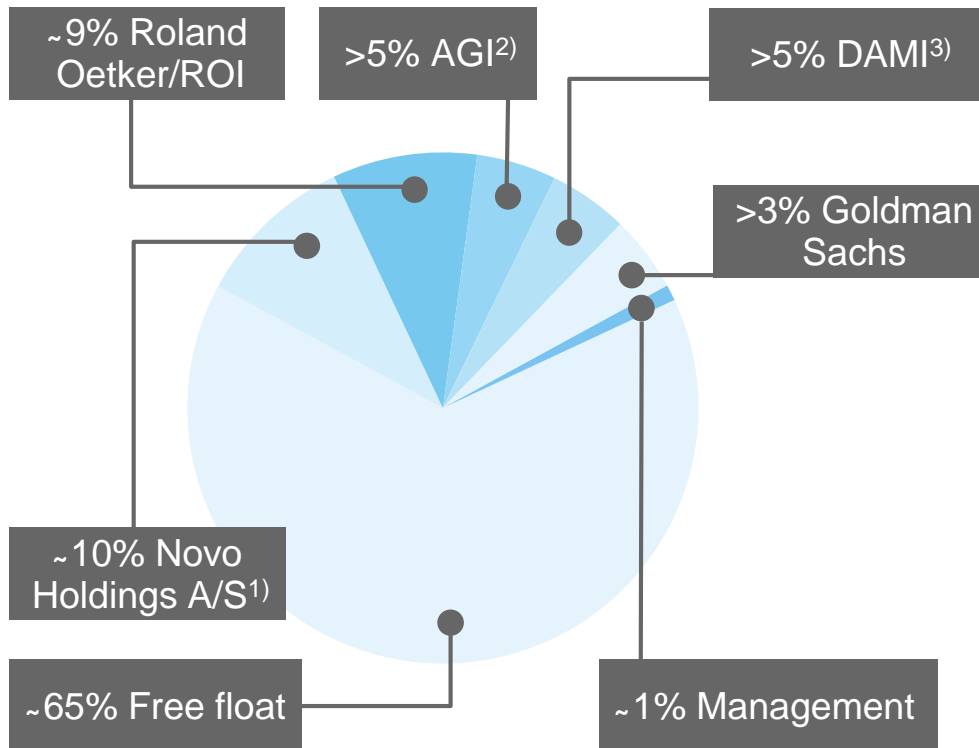
“3x30” – Strong growth and profitability expected

Guidance 2018

1	Double-digit top-line growth	<ul style="list-style-type: none">• More than 30% Group revenue growth
2	Profitable and growing	<ul style="list-style-type: none">• Adjusted Group EBITDA¹⁾ expected to improve by approx. 30%
3	Focused investments	<ul style="list-style-type: none">• Group R&D expenses of € 20-30 m

Strong team and shareholders for innovation

Management & shareholder structure



Number of shares: 147.5 m

Listing: Frankfurt Stock Exchange (TecDAX), OTCBB

52 week high/low: € 22.50/€ 11.29

Management Board

- **Werner Lanthaler (CEO)**
Long-time experience in pharma & biotech
- **Enno Spillner (CFO)**
Long-time experience in finance & biotech
- **Mario Polywka (COO)**
Strong operational and commercial management track record
- **Cord Dohrmann (CSO)**
Long-time experience in drug discovery and business development

Supervisory Board

- **Wolfgang Plischke**
Ex-Bayer
- **Bernd Hirsch**
Bertelsmann
- **Claus Braestrup**
Ex-Lundbeck
- **Iris Löw-Friedrich**
UCB
- **Michael Shalmi**
Novo Holdings A/S⁽¹⁾
- **Elaine Sullivan**
Carrick Therapeutics

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