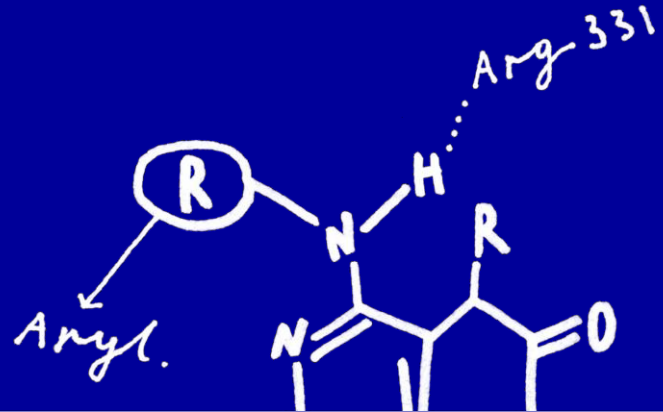


Evotec – Leading external innovation



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.

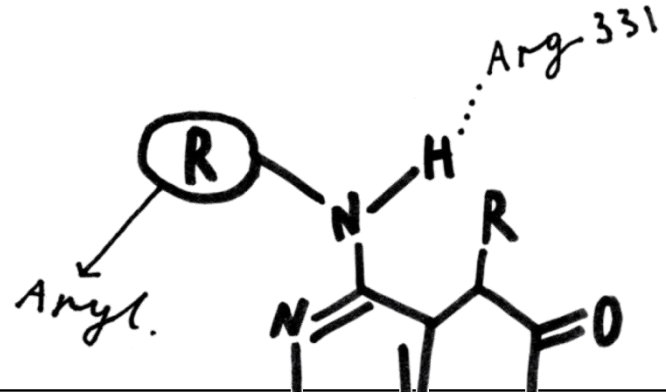
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EVT Execute

EVT Innovate

Financials & Outlook



Leading external innovation to accelerate new drugs

Evotec at a glance

- Evotec delivers a **fast growing and 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

The macro trend in R&D productivity is just starting

Market dynamics in external innovation

Key growth drivers

Capital efficiency

Switch from fixed costs to variable business models

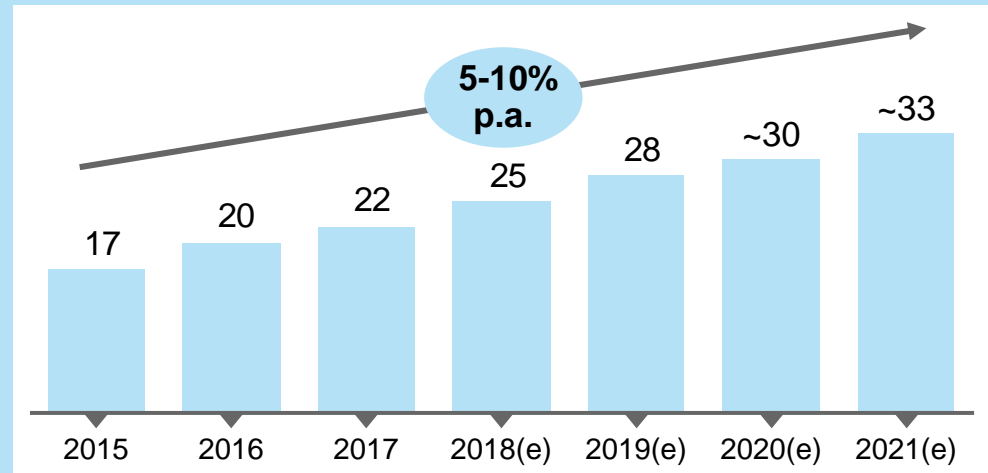
Capital elasticity

Ability to adjust investments proportional to portfolio needs & data points



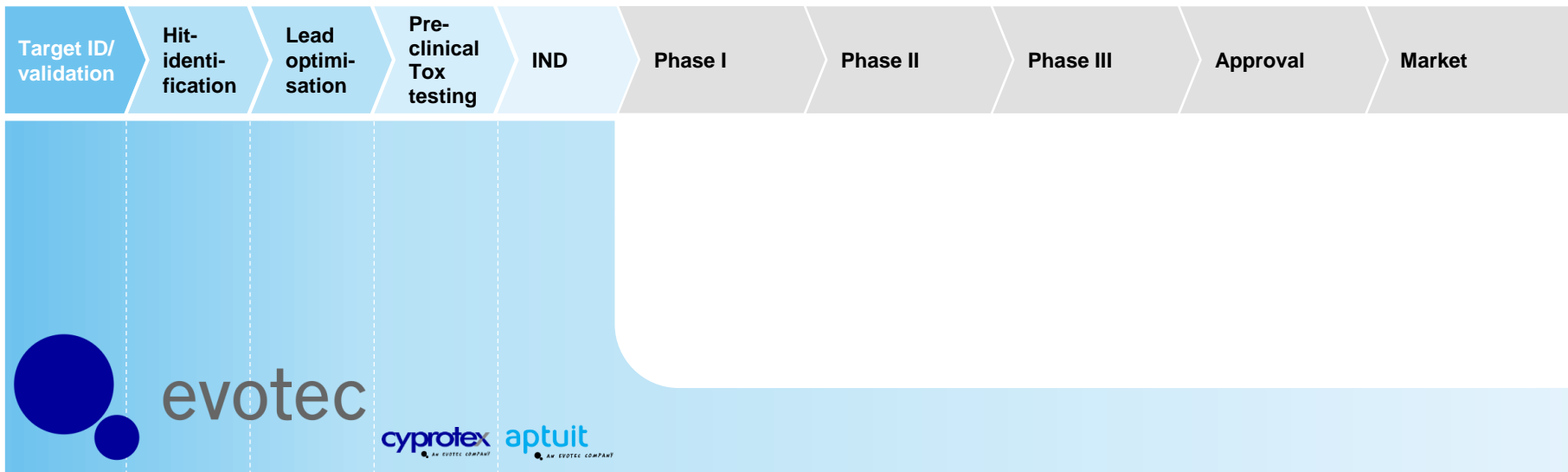
Drug discovery outsourcing is a macro trend

Market overview – Revenues, in € bn



“One stop partner” for external innovation

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

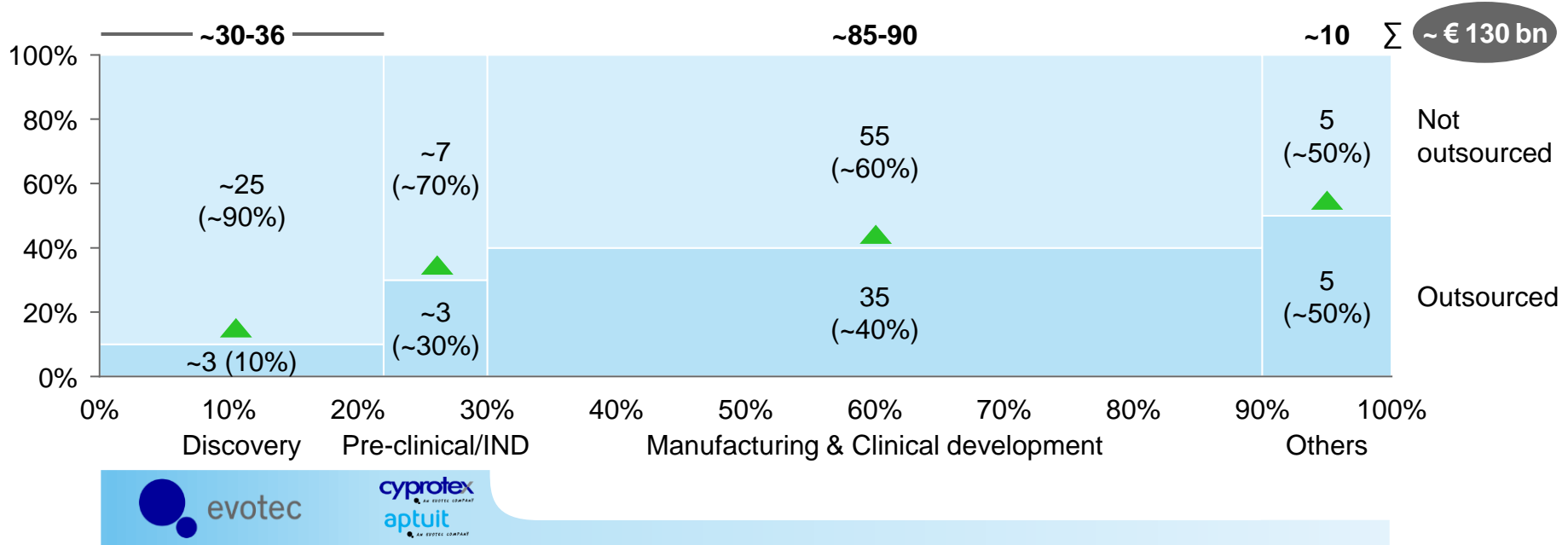


Evotec offers end-to-end platform solutions including INDIGO® and high-end CMC manufacturing

R&D holds great potential for further outsourcing

R&D outsourcing market by stage

in € bn



Global presence in centres of excellence

Evotec's global footprint

Hamburg (HQ), Göttingen, Munich (Germany)

~500 employees

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



Abingdon/ Alderley Park (UK)

~600 employees

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



Toulouse (France)

~350 employees

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



Verona (Italy), Basel (CH)

~600 employees

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



Princeton, Watertown, Branford (USA)

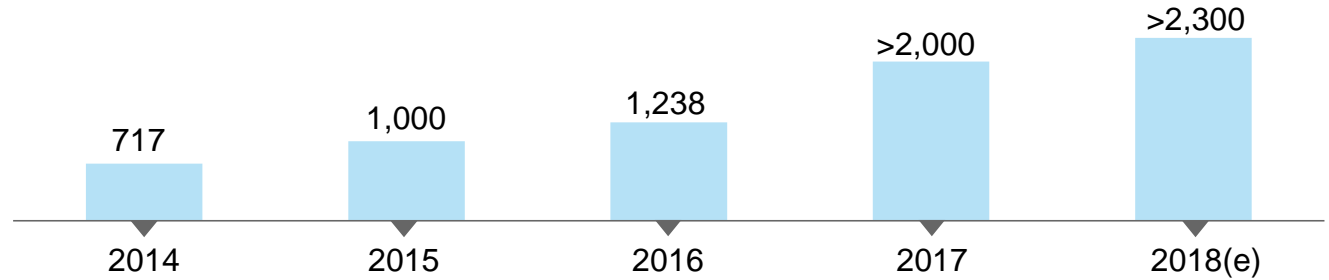
~90 employees

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



Highly skilled and experienced workforce

Human Resources

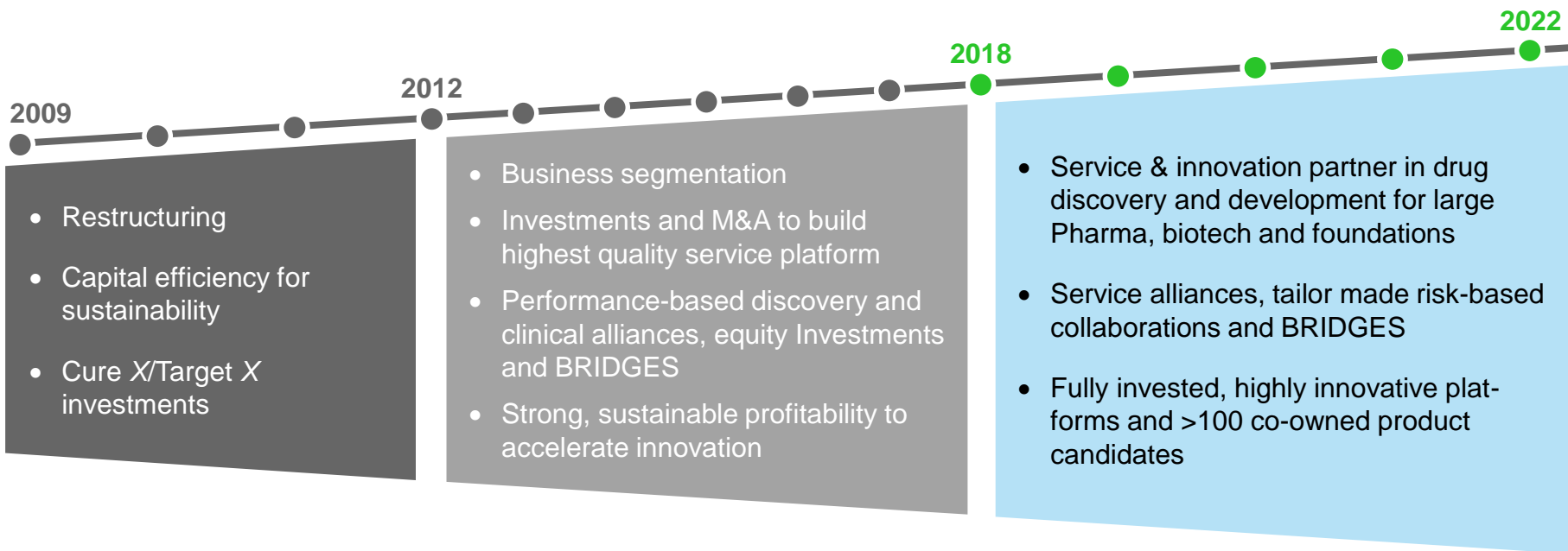


Highly skilled workforce

- >2,100 scientists in Europe & USA
- >80% of employees have at least one academic qualification
- 6.2 years of average experience in drug discovery and development, 40% of the employees have worked for the Company for more than five years
- 53% of employees are women
- >60 nationalities

Leading external innovation

Long-term strategy “Co-own to win for all”



ONE stop-shop for external innovation

The business model – EVT Execute & EVT Innovate



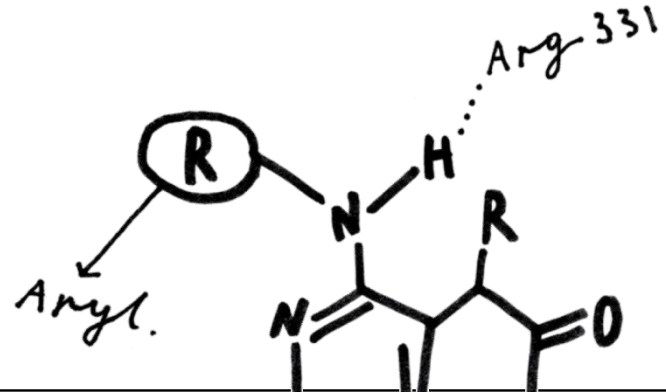
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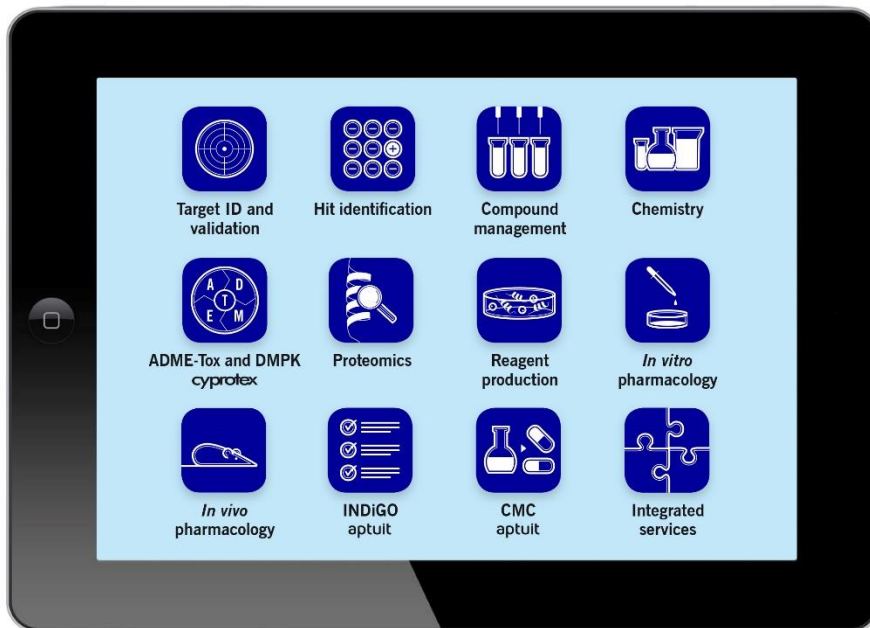
EVT Innovate

Financials & Outlook



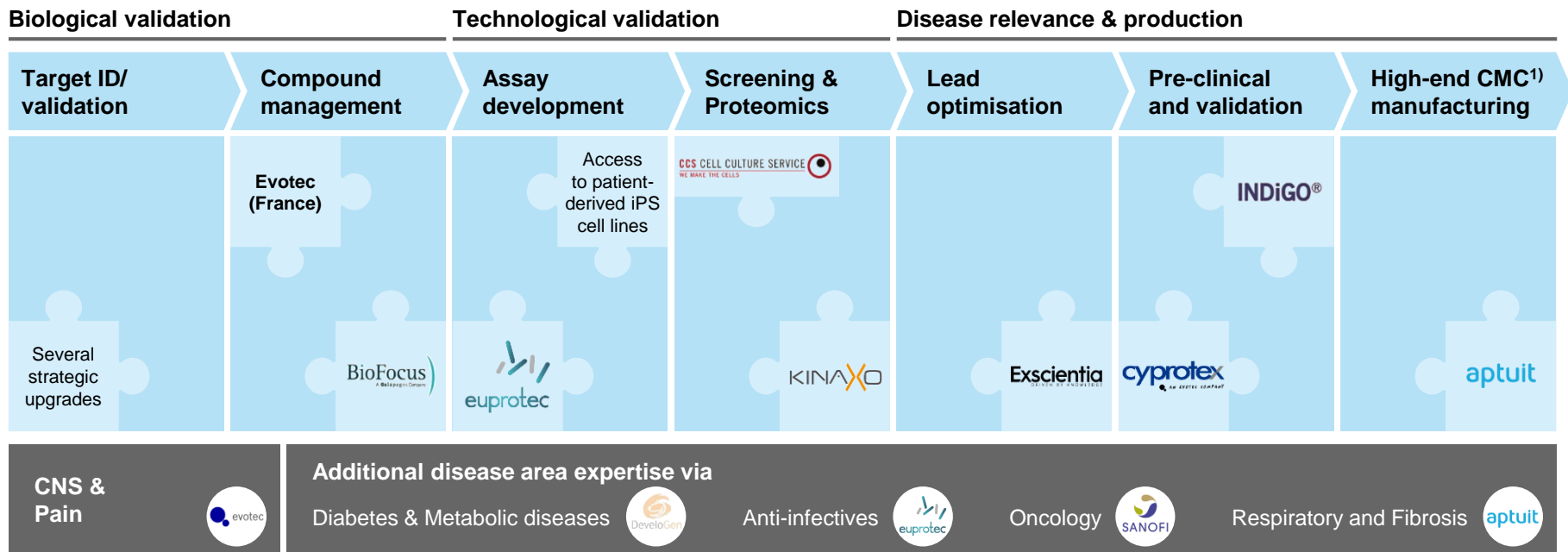
No 1 in quality and R&D efficiency

EVT Execute – Comprehensive integrated service offering



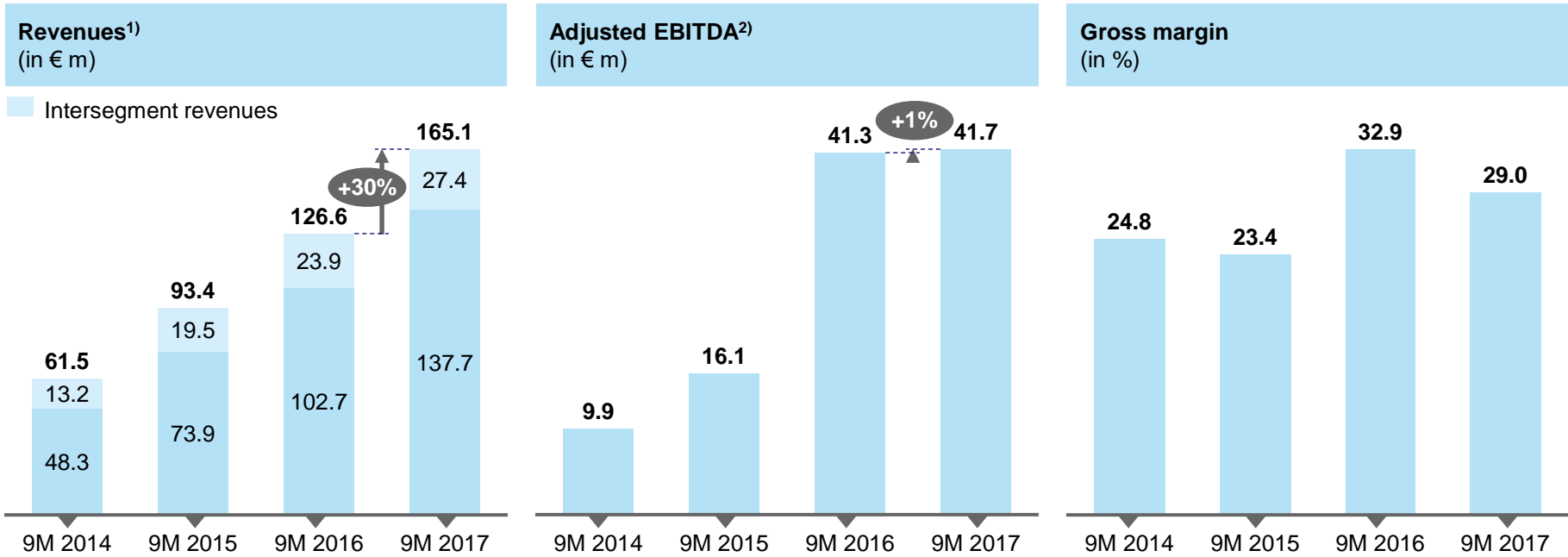
Integrated and systematic working on all modalities

M&A/Capabilities upgrade along the value chain since 2010



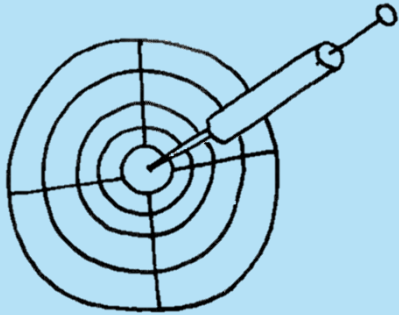
Strong organic growth, supported by acquisitions

EVT Execute – Key performance indicators 9M 2017



Clear targets, strong outlook for 2018

EVT Execute – Expected key milestones 2018



- New long-term alliances integrating offering of Aptuit
- New performance-based integrated technology/disease alliances
- Expansion of foundations and biotech network in USA/Europe
- Milestones from existing alliances

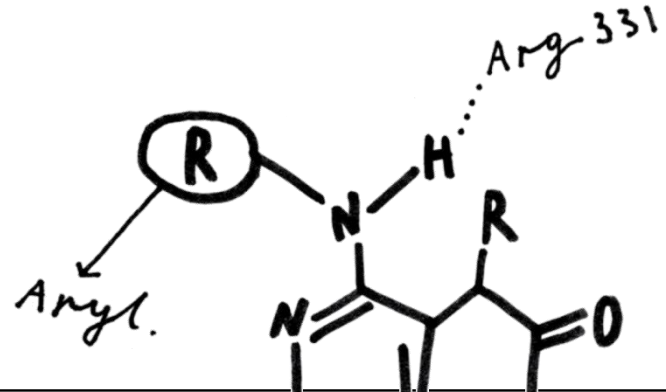
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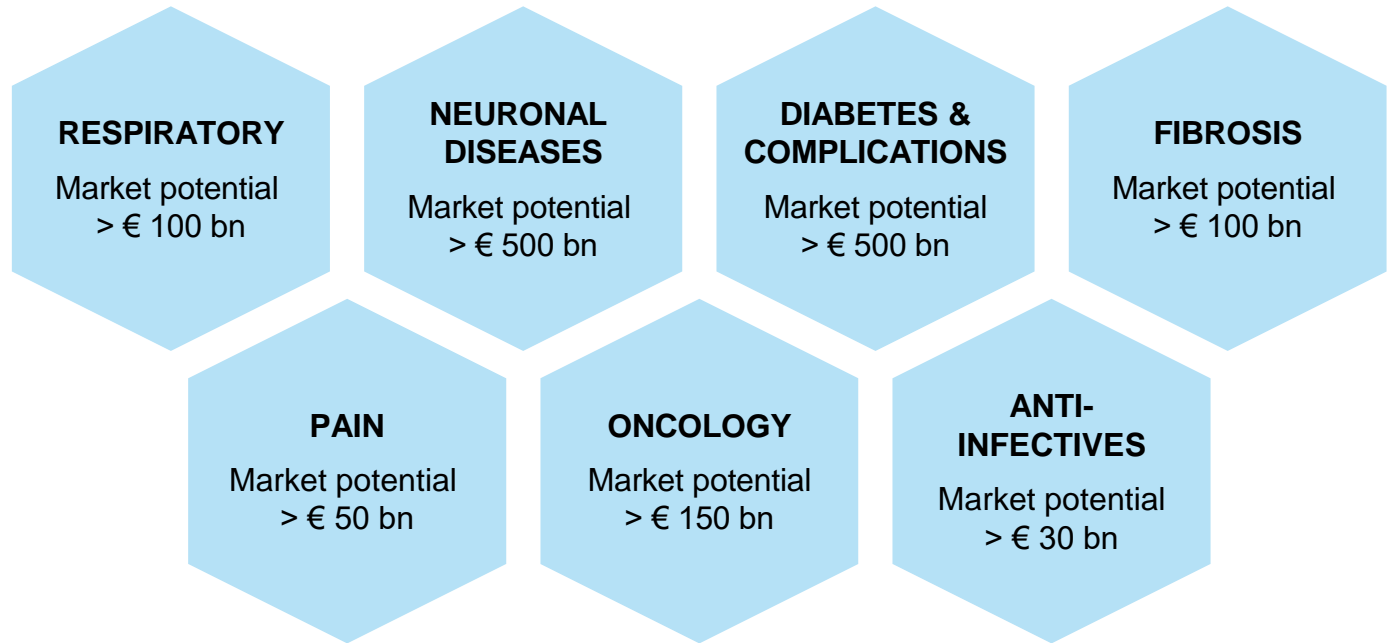
EVT Innovate

Financials & Outlook



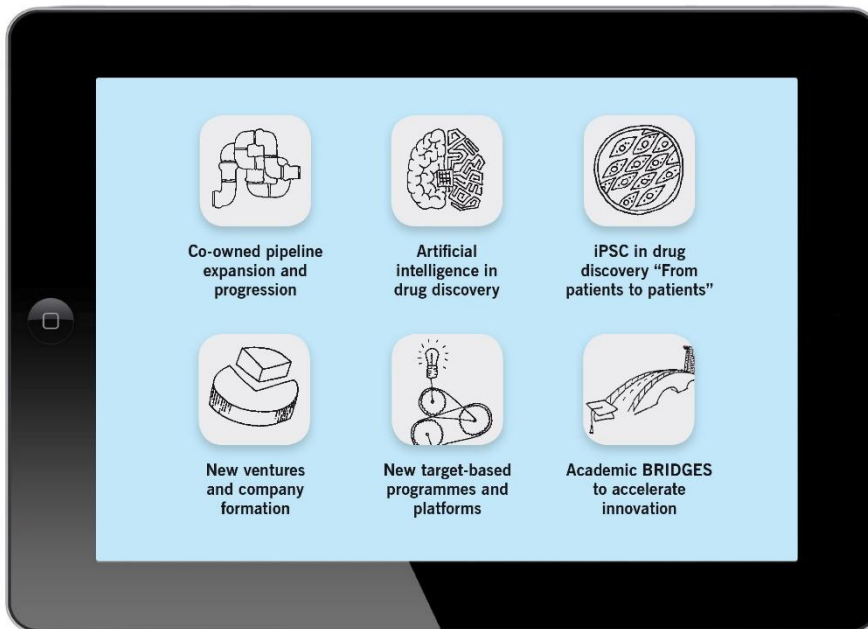
Addressing major market needs

EVT Innovate – Fields of core expertise



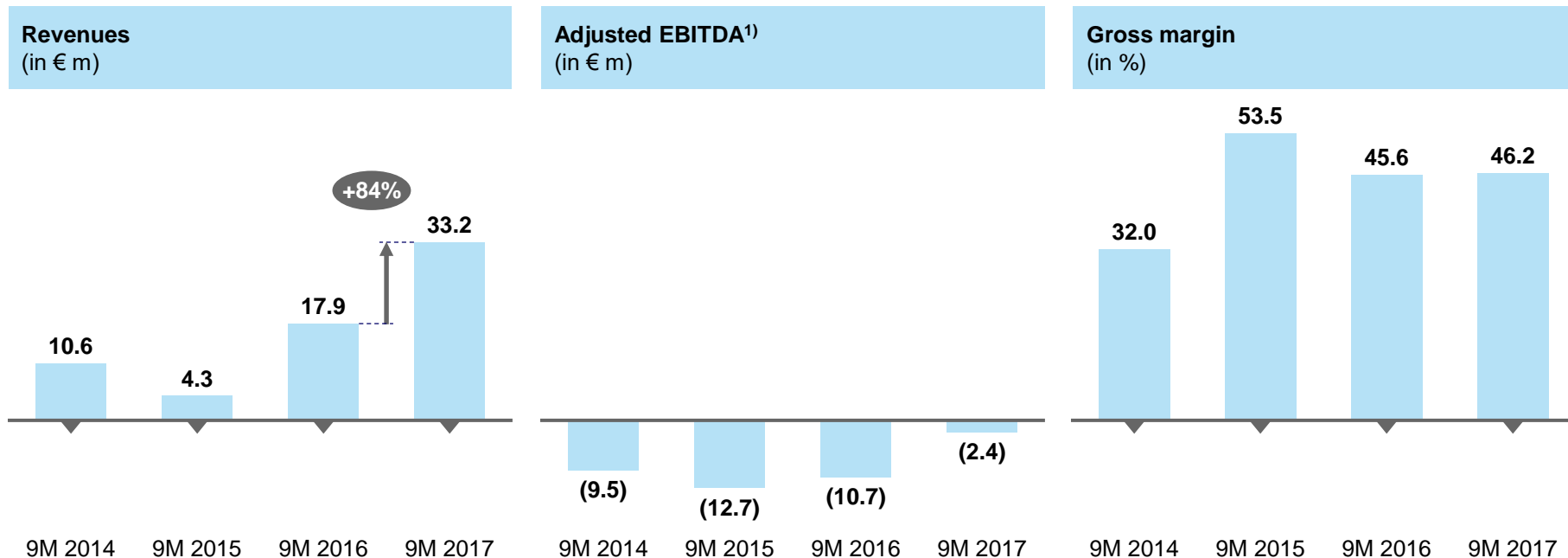
Building a co-owned pipeline

EVT Innovate – Initiatives




Milestones are key growth driver

EVT Innovate – Key performance indicators 9M 2017



>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			

Fully invested co-owned pipeline

Partnership portfolio

	Molecule	Therapeutic Area / Indication	Partner	Discovery	Pre-clinical	Phase I	Phase II
Clinical	EVT201	CNS – Insomnia	京都府立大学				
	EVT401	Immunology & Inflammation	京都府立大学				
	ND ¹⁾	Oncology	Boehringer Ingelheim				
	ND ¹⁾	Oncology	Boehringer Ingelheim				
	Various	Women's health – Endometriosis	Boehringer Ingelheim				
	Various	Women's health – Endometriosis	Boehringer Ingelheim				
	ND ¹⁾	Immunology & Inflammation	SECOND GENOME				
	Various	Oncology	Carriick				
	ND ¹⁾	Chronic cough	Boehringer Ingelheim				
Pre-clinical	ND ¹⁾	Respiratory	Boehringer Ingelheim				
	ND ¹⁾	CNS – Pain	NOVARTIS				
	ND ¹⁾	Immunology & Inflammation	Topas Therapeutics				
	ND ¹⁾	Oncology	Boehringer Ingelheim				
	EVT770	Metabolic – Diabetes (type 2/1)	MedImmune AstraZeneca				
	ND ¹⁾	Respiratory	Boehringer Ingelheim				
	Various	Women's health – Endometriosis	Boehringer Ingelheim				
	EVT801	Oncology	SANOFI				
	EVT701	Oncology	SANOFI				
Discovery	EVT601	Oncology	SANOFI				
	Various ND ¹⁾	Oncology – Immunotherapy	SANOFI ABBVIE				
	Various	CNS, Metabolic, Pain & Inflammation	>10 further programmes				NEW – Milestone achievement
	Various ND ¹⁾	Nephrology	Boehringer Ingelheim				
	Various ND ¹⁾	Immunology & Inflammation	Boehringer Ingelheim				
	Various ND ¹⁾	Metabolic – Diabetes (type 2/1)	MedImmune AstraZeneca				
	Various ND ¹⁾	Metabolic – Diabetes (type 2/1)	Boehringer Ingelheim				
	Various ND ¹⁾	Nephrology	AstraZeneca				
	Various ND ¹⁾	Metabolic – Diabetes	SANOFI				
	Various	Immunology & Inflammation – Tissue fibrosis	Novartis				
	Various	Neurodegeneration	Novartis				
	LpxC inhibitor	Anti-bacterial	FORGE Therapeutics				
	Various	All indications	Novartis				
	INDY inhibitor	Metabolic	Novartis				
	Various	Fibrotic disease	Fibrocor Therapeutics				
	Various	Antiviral	Novartis				
	Various	Internal: Oncology, CNS, Metabolic, Pain & Inflammation	>30 further programmes				

First-in-class alliances with significant upside

Examples

First milestone achieved

Chronic kidney disease (“CKD”)

Highly innovative therapeutics in diabetic complications (e.g. CKD)



Commercials¹⁾

Undisclosed upfront payment, potential milestones
> € 300 m, double-digit royalties

Immuno-oncology

Small molecule-based cancer immunotherapies to complement checkpoint inhibitors (together with APEIRON Biologics)



Commercials¹⁾

Substantial research payments, potential milestones
> € 200 m, double-digit royalties

Fibrosis

Novel mechanisms in multi-organ fibrosis



Commercials¹⁾

Undisclosed upfront payment, potential milestones > € 100 m

Endometriosis / Pain

Non-hormonal treatments in endometriosis



Commercials²⁾

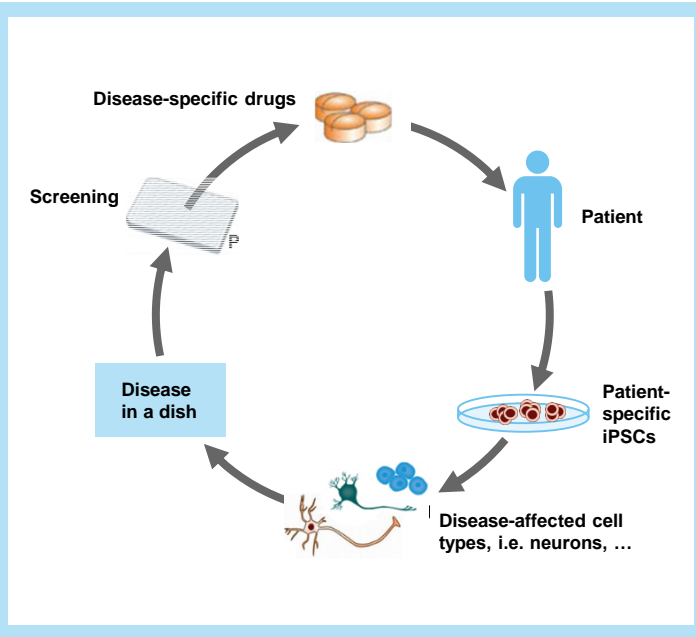
€ 12 m upfront, potential milestones
> € 500 m, double-digit royalties

iPSC-based patient-focused discovery

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



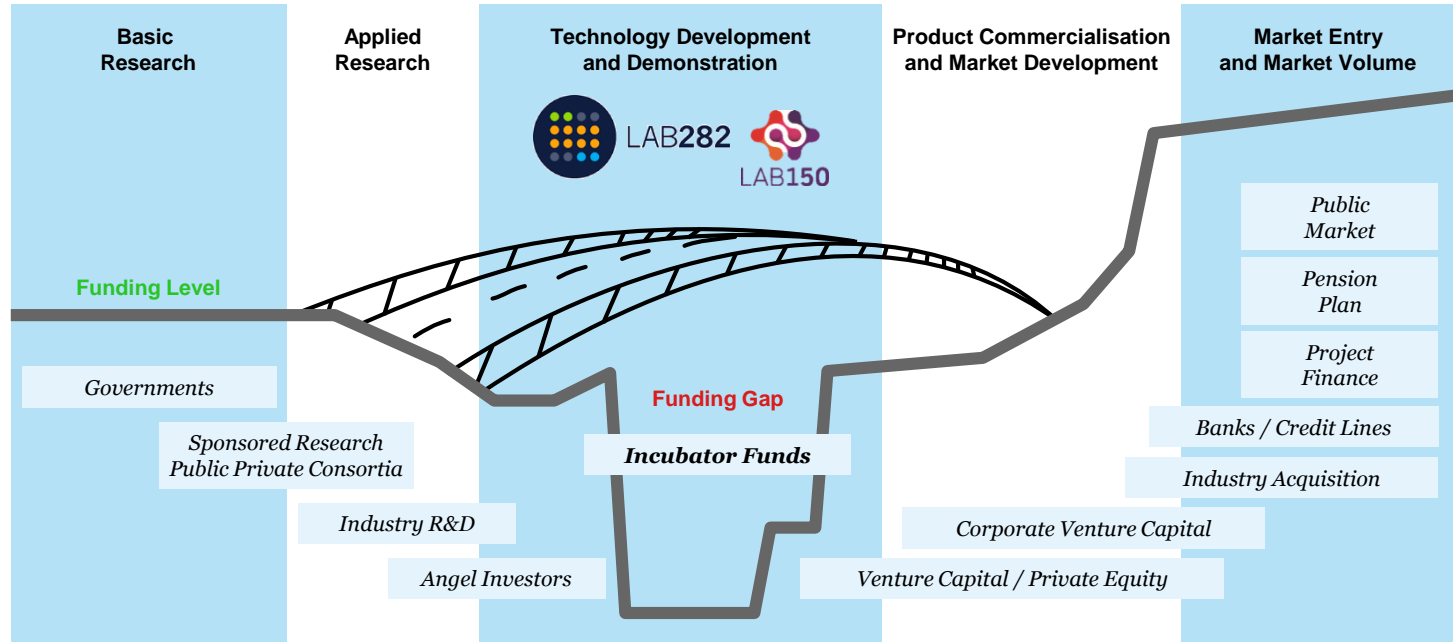
Continued expansion of iPSC projects

Next opportunities in iPSC drug discovery

Myopathies	<ul style="list-style-type: none">• Duchenne's muscular dystrophy (DMD)
Retinal diseases	<ul style="list-style-type: none">• Age-related macular dystrophy
Lysosomal storage diseases	<ul style="list-style-type: none">• Pompe, Krabbe, NPC, Batten, ...• NPC, Batten, ...
Neurodevelopmental diseases	<ul style="list-style-type: none">• Autism, Fragile X, ...
Kidney diseases	<ul style="list-style-type: none">• ...

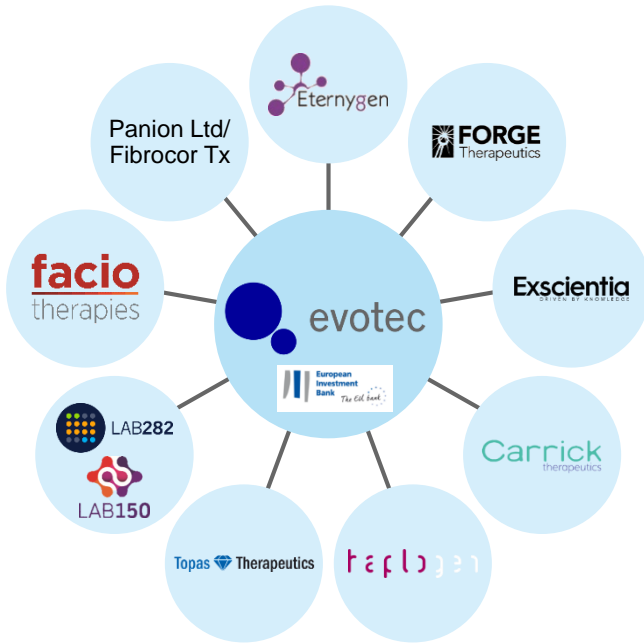
BRIDGES over the “Valley of death”

The funding gap



Upside participation in first-in-class innovation

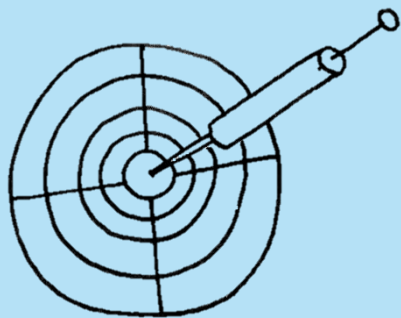
Innovative building & investing



- Spin-offs outside of Evotec's main areas of interest for potential broader/later stage applications
- Participation in financing rounds, built on Evotec's platforms, via strategic investments

Even more innovation in 2018

EVT Innovate – Expected key milestones 2018



- New clinical initiations and good progress of clinical pipeline within existing partnerships
- Expansion of academic BRIDGE network
- Strong R&D progress within Cure X/Target X platforms
- Strong expansion of iPSC (induced pluripotent stem cells) platform

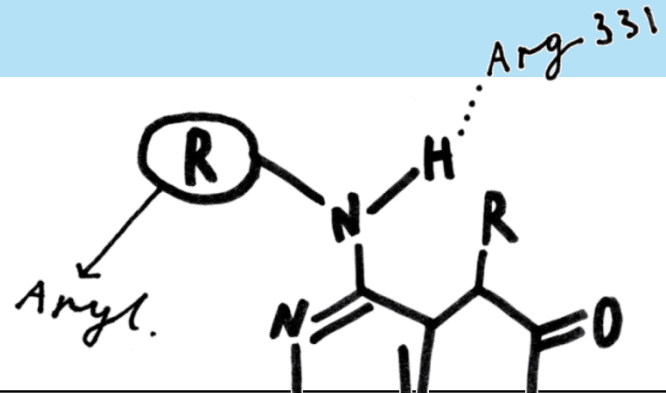
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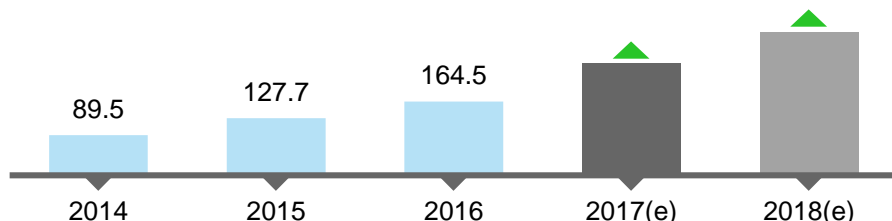
Financials & Outlook



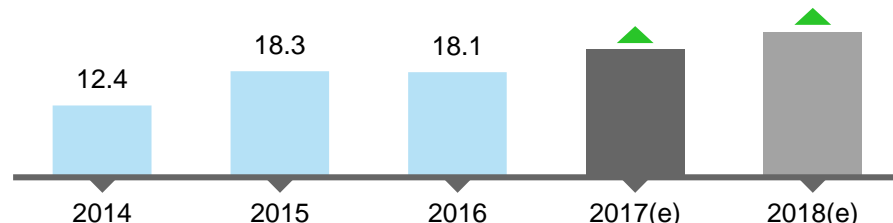
Continued strong financial performance expected

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

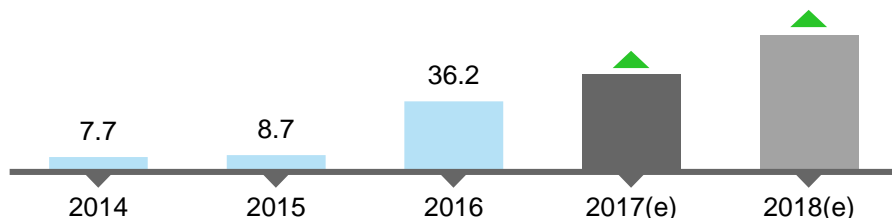
Total Group revenues (in € m)



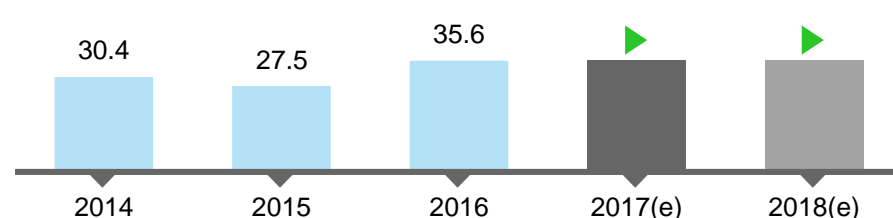
R&D expenses (in € m)



Adjusted Group EBITDA (in € m)

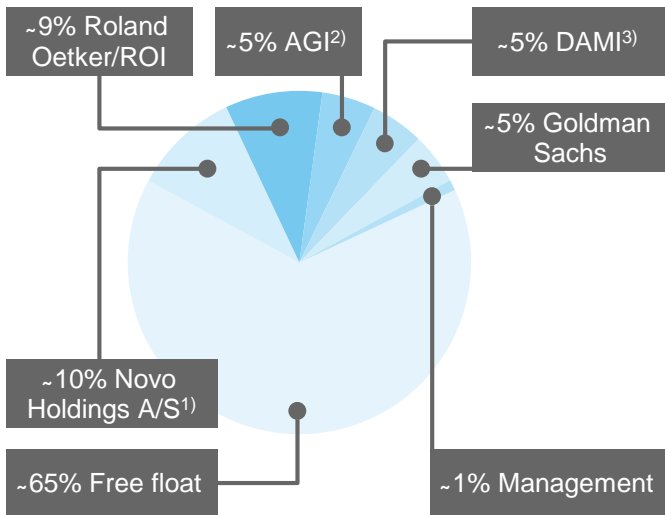


Gross margin (in %)



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/€ 6.65

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 & 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/S¹⁾
- **Elaine Sullivan**
Carrick Therapeutics

New guidance in March 2018, Strong growth and profitability expected

Guidance 2017¹⁾

1	Double-digit top-line growth	<ul style="list-style-type: none"> More than 40% (previously: 15%) Group revenue growth²⁾ 
2	Profitable and growing	<ul style="list-style-type: none"> Adjusted Group EBITDA³⁾ expected to improve by more than 50% (previously: significantly) compared to 2016 
3	Focused investments	<ul style="list-style-type: none"> Group R&D expenses of approx. € 20 m 

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