evotec

#RESEARCHNEVERSTOPS

Evotec

Partnered Drug Discovery and Development

Forward-looking statement

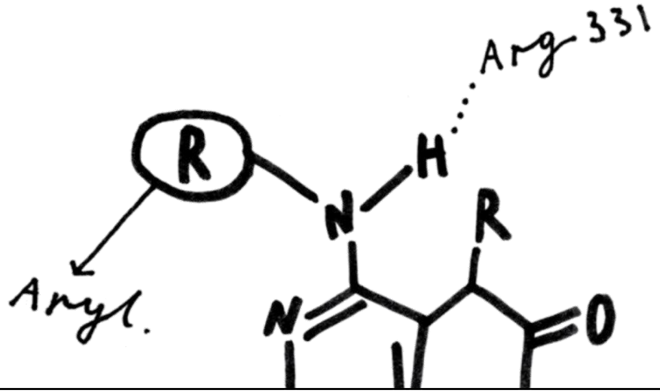
Information set forth in this presentation contains forward-looking statements, which involve a number of risks and uncertainties. The forward-looking statements contained herein represent the judgement of Evotec as of the date of this presentation. Such forward-looking statements are neither promises 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.

Agenda

Overview

Partnered drug discovery & development

Financials & Outlook



Leading external drug discovery & development

Company snapshot

100+
Co-owned pipeline programmes with significant milestone & royalty potential

€ 375.4 m
Revenues[1)]

€ 95.5 m
Adjusted Group EBITDA[1)]

25+
Years track record

2,600+
Top-class employees

200+
Long-term partnerships

[1)] In FY 2018

evotec

Medicine of the future will see radical change

Technologies & mega trends

Next wave of technologies

- Next gen sequencing
- More precise & early diagnostics
- iPSC & CRISPR gene editing
- RNAi technologies, CAR-T
- Checkpoint inhibitors
- Artificial intelligence, big data
- 3D printing, blockchain, wearables, sensors
- Real-world data,…

Healthcare mega trends

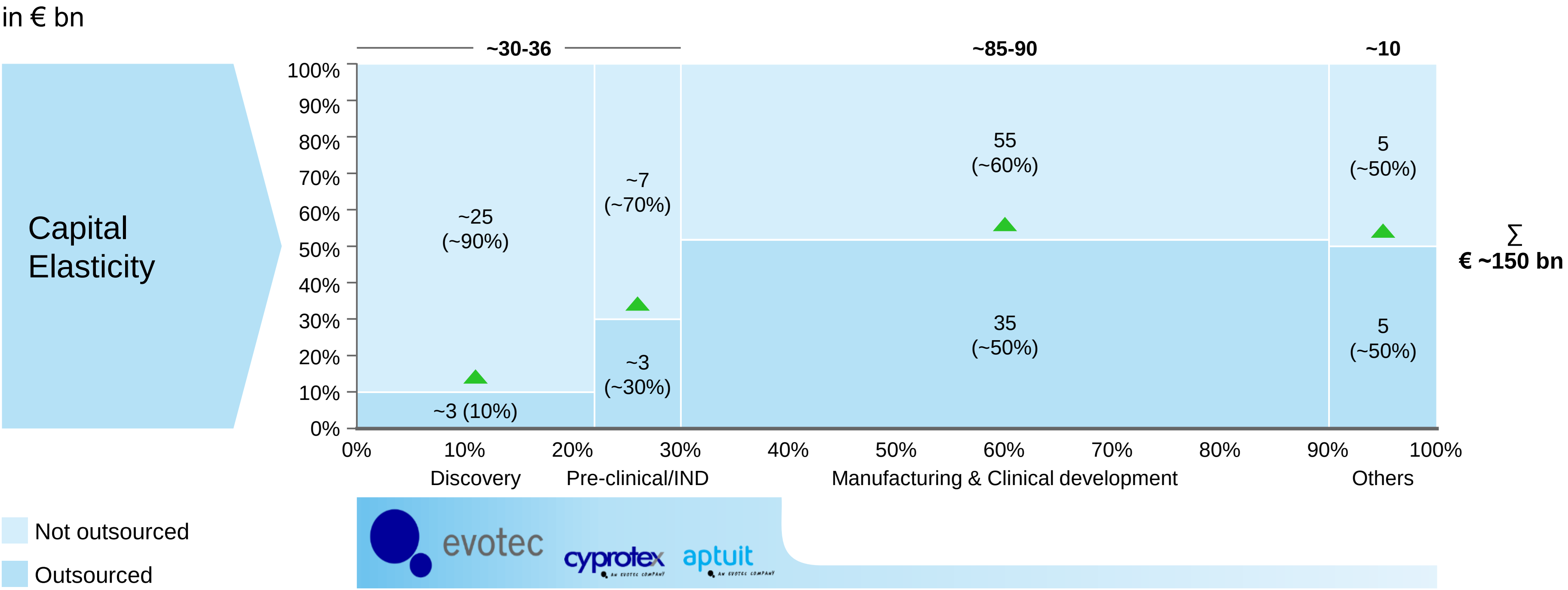
- Patient-centric medicine
- Digital health
- Predictive & preventive medicine
- Value-based care

Integrated drug discovery

evotec & Partners

From fixed to variable costs

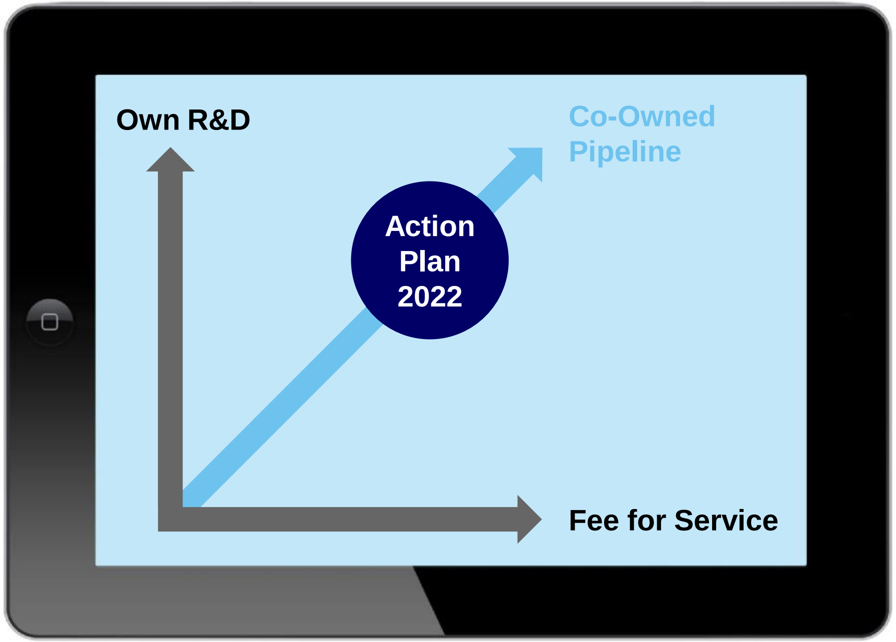
R&D outsourcing



Source: Visiongain – Drug Discovery Outsourcing Market Forecast 2015-2025 and Evotec's estimates

Building a co-owned portfolio in partnerships

Unique strategy and business approach – Action Plan 2022



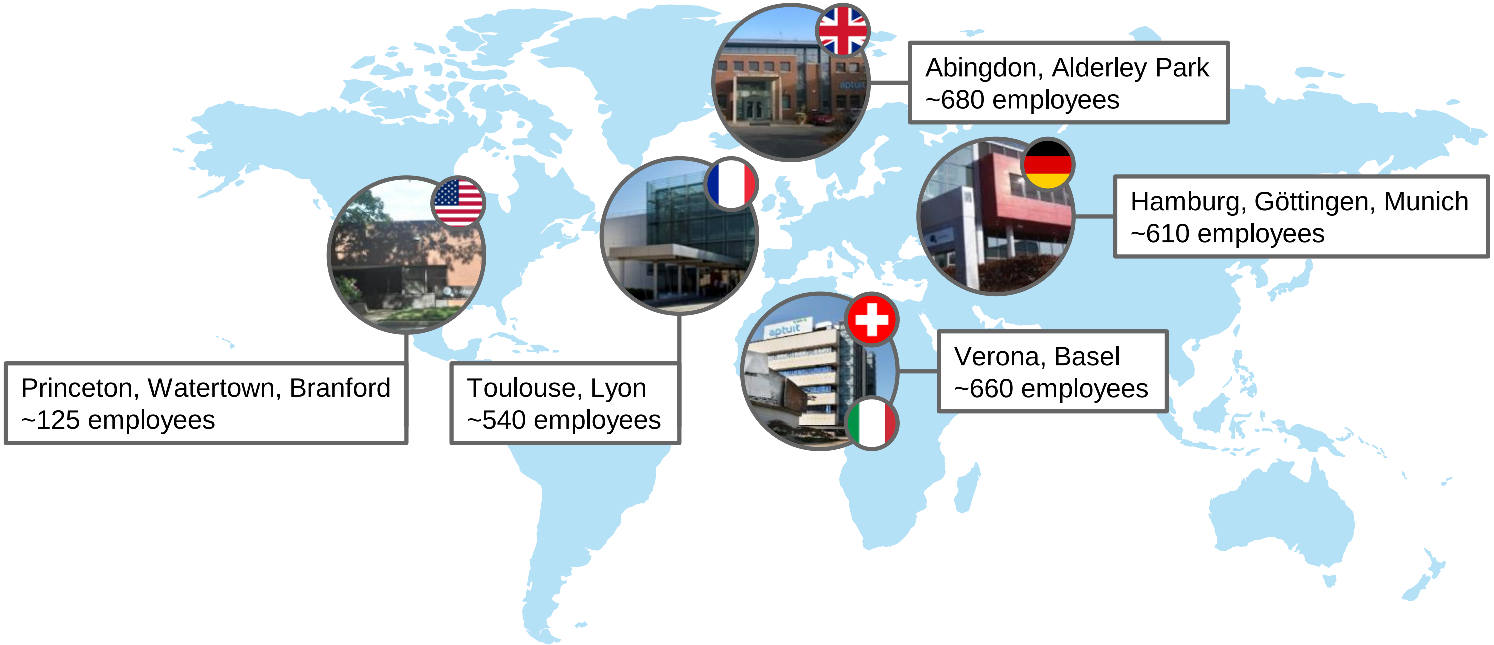
R&D solutions up to IND and CMC manufacturing

Our core competencies

Target ID/ validation → Hit-identi-fication → Lead optimi-sation → Pre-clinical Tox testing → INDiGO → Phase I → Phase II → Phase III → Approval → Market

> 2,600 x unique expertise

Global centres of excellence

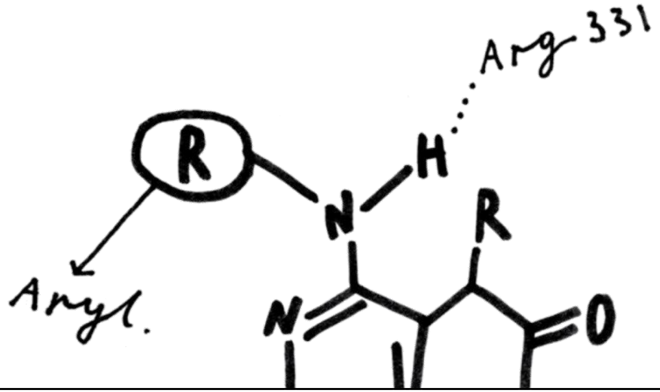


Agenda

Overview

Partnered drug discovery & development

Financials & Outlook



ONE fully integrated platform

EVT Execute & EVT Innovate

IP = Intellectual Property

evotec

Improving quality and accelerating R&D

EVT Execute – Selected performance indicators

1,000,000+

Compounds in highly selective library

>50

IND[1] – Pre-clinical & clinical candidates delivered (INDiGO)[2]

>10

Technology acquisitions[2]

92%

Repeat business[3]

>1.8

Years average contract time

>25%

Faster delivery of data at improved quality

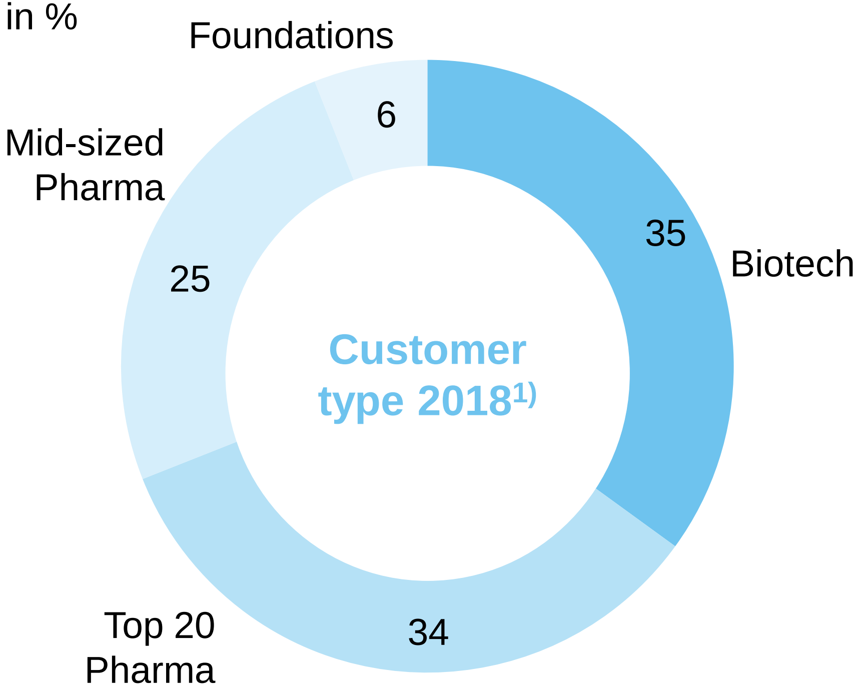
[1] Investigational New Drug
[2] Since 2012
[3] In FY 2018

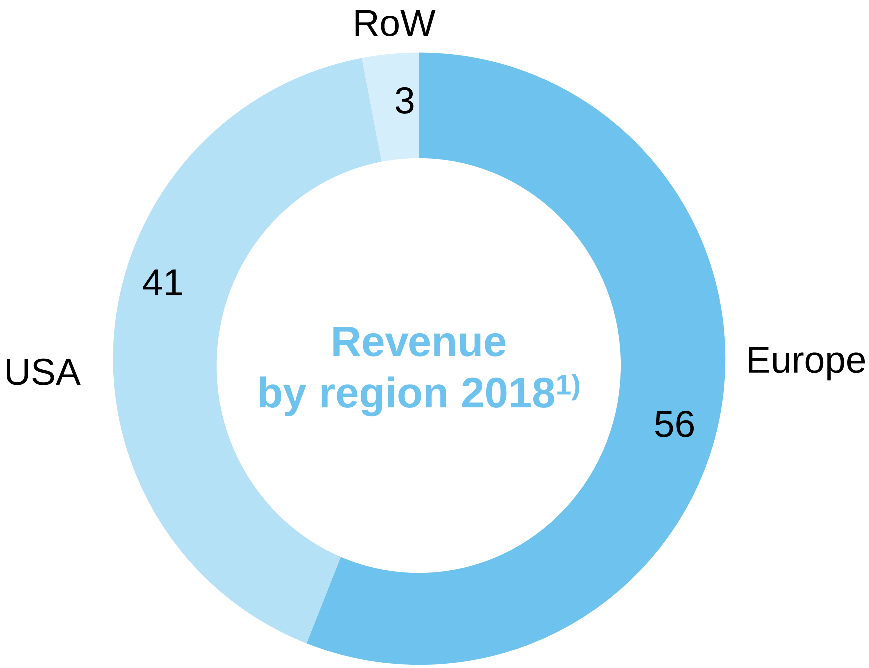
evotec

Strong and well-balanced global customer mix

Who are our partners?

in %





[1)] Third-party revenues only

Strong portfolio of highest quality partners

EVT Execute alliances – ***Examples***

Partner	Focus	Initiated
CHDI Foundation	Partnership focused on Huntington Disease	*Initiated 2006*
ucb	Partnership focused on various indications	*Initiated 2011*
SANOFI	Partnership covering broad range of services	*Initiated 2015*
NOVARTIS	Partnership focused on DMPK services	*Initiated 2016*
abivax	Partnership focused on infectious diseases	*Initiated 2016*
astex pharmaceuticals	Partnership focused on various indications	*Initiated 2016*
LEO	Partnership focused on dermatology	*Initiated 2018*
novo nordisk	Partnership focused on diabetes & obesity	*Initiated 2018*
FERRING PHARMACEUTICALS	Partnership focused on reproductive medicine and women’s health	*Initiated 2018*
Takeda	Partnership for INDiGO, DD & CMC	*Initiated 2015*
STORM THERAPEUTICS	Partnership focused on oncology	*Initiated 2016*
Yumanity THERAPEUTICS	Partnership focused on CNS	*Initiated 2018*
TESARO	Partnership focused on oncology	*Initiated 2017*
Roche	Partnership focused on oncology	*Initiated 2015*

Building a co-owned pipeline

EVT Innovate – Selected performance indicators

7
Disease areas of core expertise[1)]

>€ 1,000 bn
Unmet markets addressed

>100
Co-owned pipeline programmes

10
Clinical Co-owned assets

>10
Unpartnered large R&D initiatives

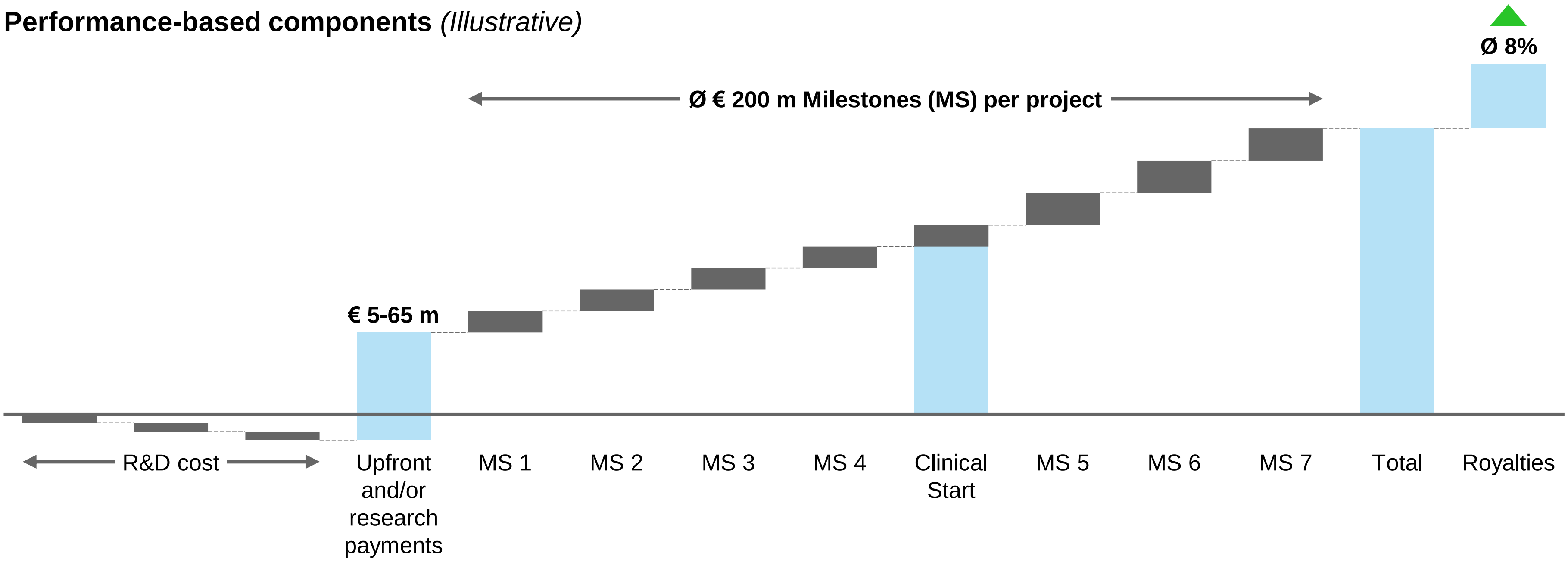
100%
First-in-class and best-in-class approaches "Going for Cure not Symptoms"

[1)] CNS, Pain, Oncology, Respiratory, Diabetes/Metabolic diseases, Women's health, Infectious disease

Creating massive upside with limited cost & risk

Example for co-owned deal structures

Performance-based components *(Illustrative)*



>100 projects in fully invested pipeline

Partnership portfolio

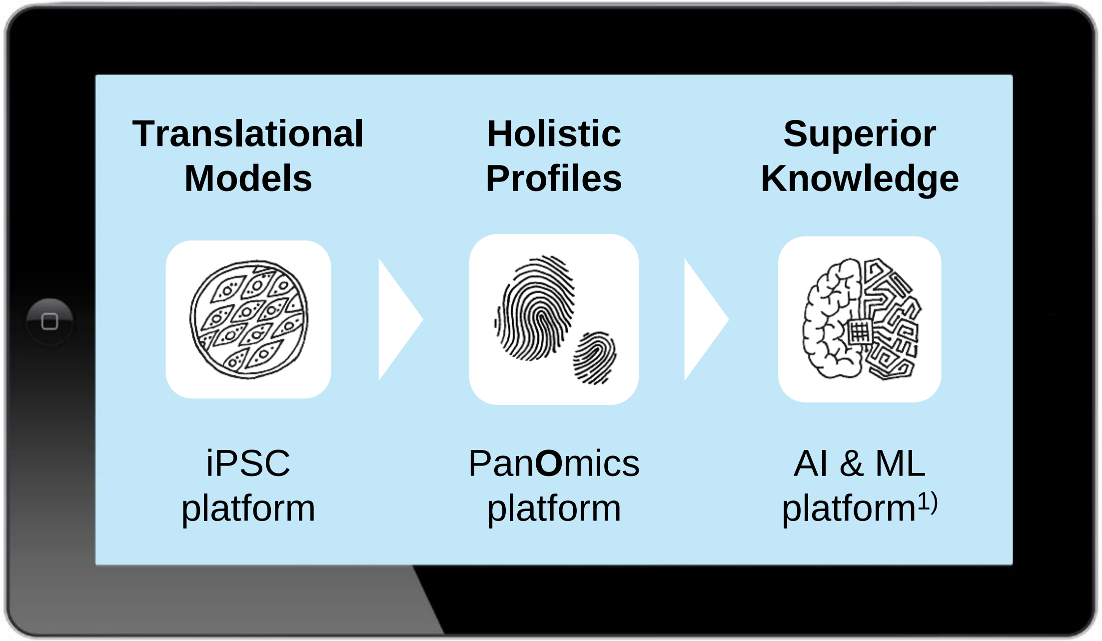
	Molecule	Therapeutic Area/Indication	Partner	Discovery	Pre-clinical	Phase I	Phase II
Clinical	EVT201	CNS – Insomnia	京新药业				
Clinical	BAY-1817080	Chronic cough					
Clinical	ND[1]	Chronic cough					Ph. II start
Clinical	SGM-1019	Inflammation (NASH)	SECOND GENOME				Ph. II start
Clinical	EVT401	Immunology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

[1] Not disclosed

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 the drug discovery paradigm

Game-changing platforms for better translation

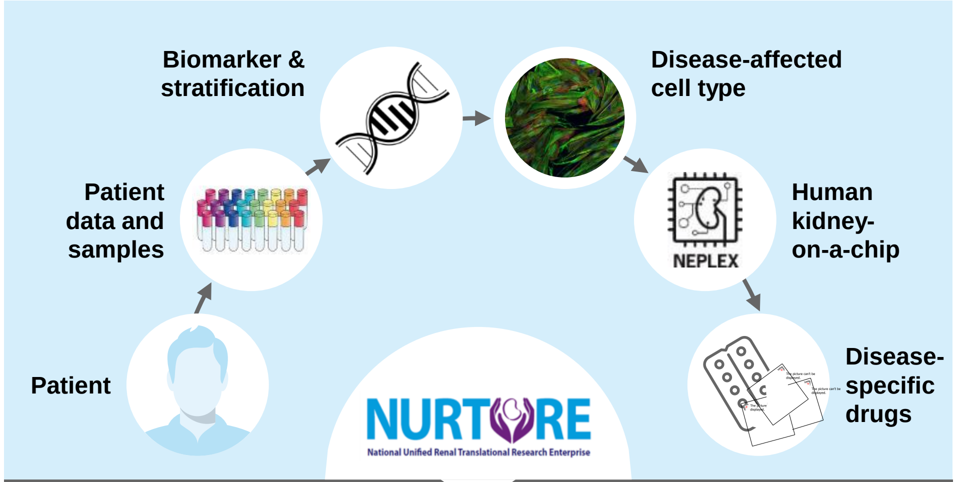


[1)] Artificial Intelligence & Machine Learning

evotec

World-leading initiative in nephrology

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 & NS.”

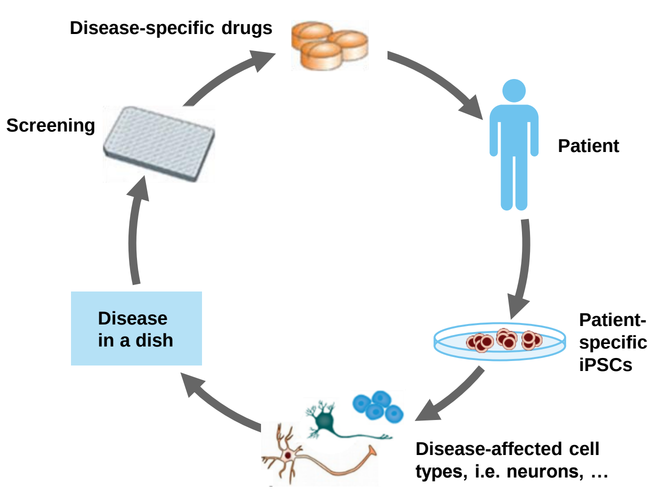
Elaine Davies, Director of Research – Operations at Kidney Research UK

Patient-derived assays as new gold standard

World-leading iPSC processes and network

"IPS cells can become a power-ful tool to develop new drugs to cure intractable dis-eases because they can be made from patients' somatic cells."

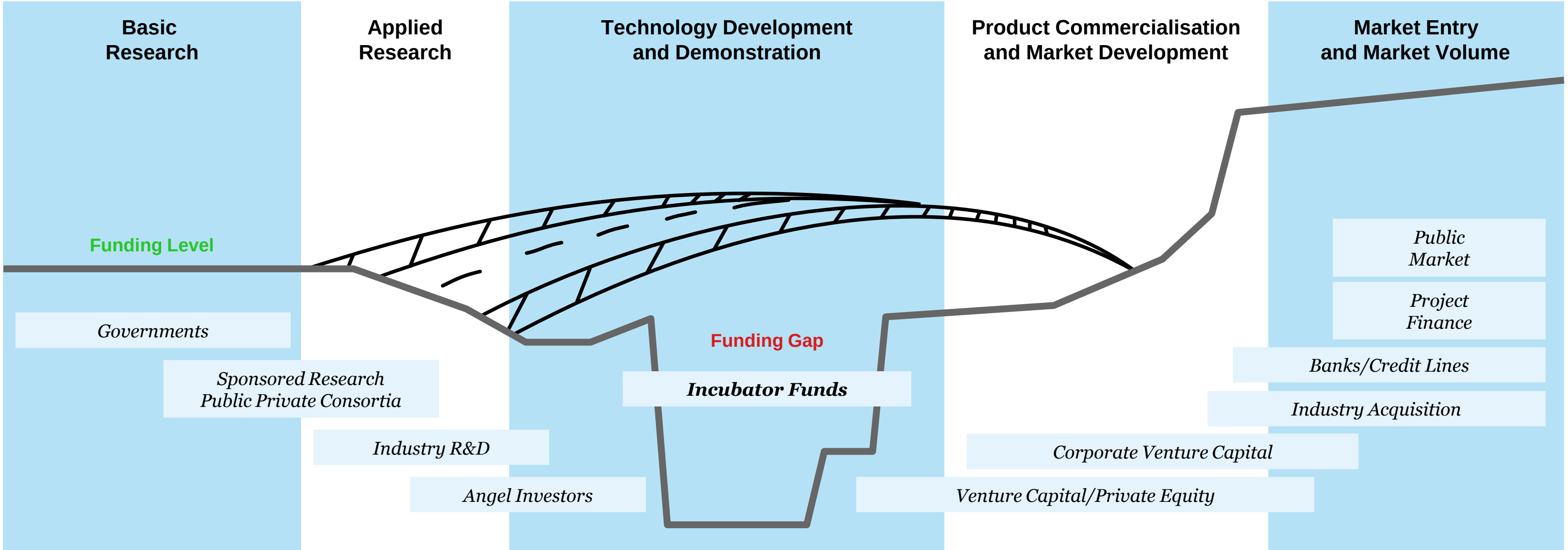
Shinya Yamanaka, Nobel prize laureate



[1] iPSC = Induced pluripotent stem cells

BRIDGEs over the “Valley of death“

The funding gap



Source: Derived from an article by Sustainable Development Technology Canada (2013)

evotec

Long-term optionality with efficient translation

BRIDGEs & Equity participations – ***Examples***

Exscientia	facio therapies	Eternygen	FIBROCOR	FORGE Therapeutics	NURTURE
Equity participation	**Equity participation**	**Equity participation**	**Equity participation**	**Equity participation**	**Consortium membership**
Artificial Intelligence for automated drug design	Facioscapulohumeral muscular dystrophy	Metabolic disorders	Fibrosis partnership with MaRS Innovation	Targeting metalloenzymes	Kidney diseases
Initiated 2017	*Initiated 2017*	*Initiated 2016*	*Initiated 2017*	*Initiated 2016*	*Initiated 2017*

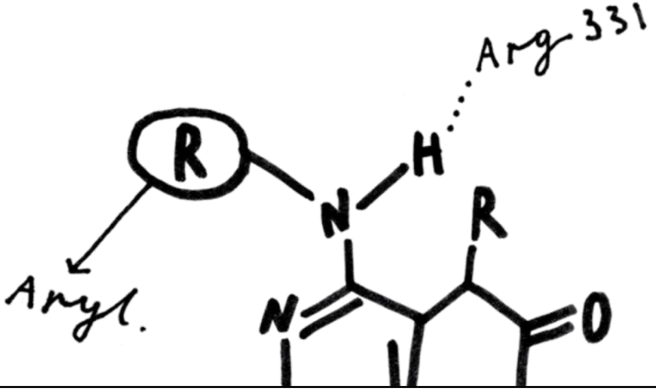
Topas Therapeutics	Carrick therapeutics	LAB282	LAB150	LAB591	LAB031
Spin-off	**Equity participation**	**BRIDGE**	**BRIDGE**	**BRIDGE**	**BRIDGE**
Nanoparticle-based therapeutics	Innovative molecular pathways in oncology	Partnership with Oxford University and Oxford Sciences Innovation	Partnership with MaRS Innovation	Partnership with Arix and Fred Hutch	Partnership with Sanofi
Initiated 2016	*Initiated 2016*	*Initiated 2016*	*Initiated 2017*	*Initiated 2018*	*Initiated 2018*

Agenda

Overview

Partnered drug discovery & development

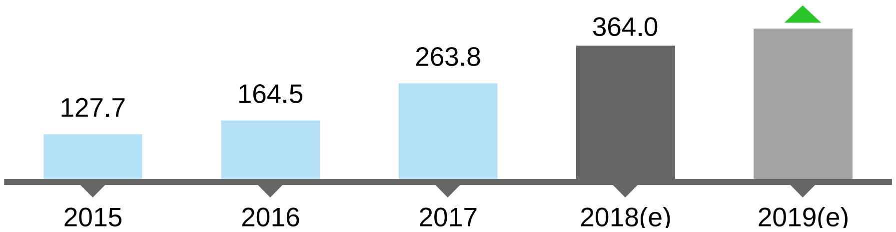
Financials & Outlook



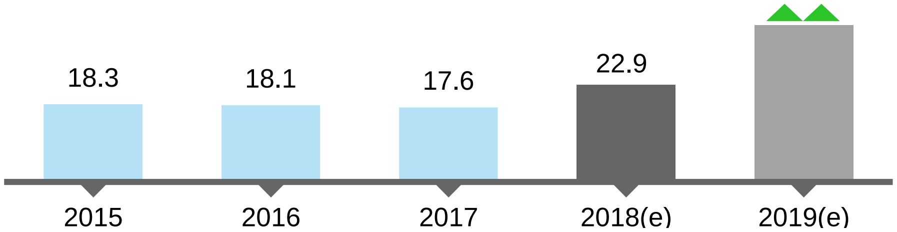
Long-term organic growth reflected in guidance

Financial history 2015-2019 (e) – Selected performance indicators

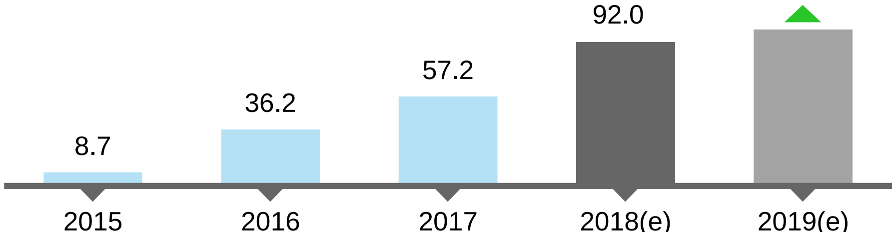
Approx. 10% Group revenue growth[1] (in € m)



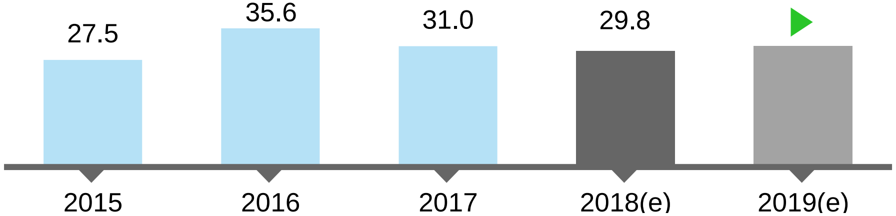
€ 30-40 m unpartnered R&D expenses[2] **in 2019** (in € m)



Approx. 10% adj. Group EBITDA growth[3] (in € m)



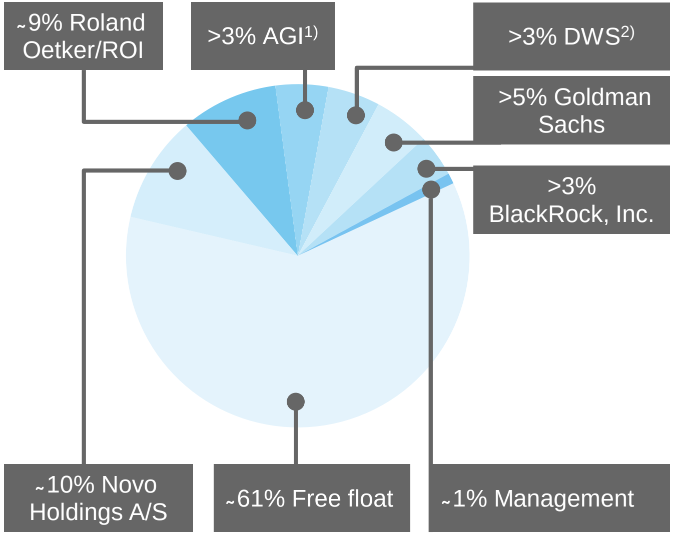
Strong gross margin[4] (in %)



[1] 2018 total revenues excluding revenues from recharges according to IFRS 15
[2] Evotec focuses its guidance and upcoming reporting during the course of 2019 on the "unpartnered R&D" part. ID expenses will be fully reimbursed by its partner Sanofi ("partnered R&D"); total of R&D expenses in 2018 of € 35.6 m (incl. ID-related expenses)
[3] Before contingent considerations, income from bargain purchase and excluding impairments on goodwill, other intangible assets and tangible assets as well as the total non-operating result; 2018 total adjusted Group EBITDA excluding € 3.5 m one-off effects in 2018
[4] Gross margin in the future may be more 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 mix of business through Aptuit

Strong team and shareholders for innovation

Management & shareholder structure



Number of shares: 149.8 m
Listing: Frankfurt Stock Exchange (MDAX, TecDAX), OTCBB
52 week high/low: € 25.83/€ 12.07

Management Board

- **Werner Lanthaler (CEO)**
  Long-time experience in Pharma and biotech
- **Cord Dohrmann (CSO)**
  Long-time experience in drug discovery
- **Craig Johnstone (COO)**
  Strong drug discovery and commercial track record
- **Enno Spillner (CFO)**
  Long-time experience in finance and biotech

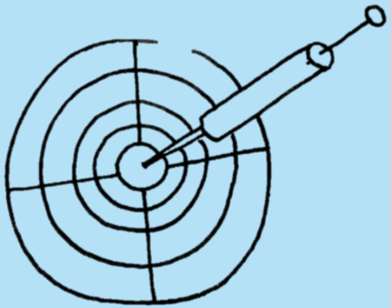
Supervisory Board

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

[1] Allianz Global Investors GmbH
[2] DWS Investment GmbH, formerly Deutsche Asset Management Investment GmbH

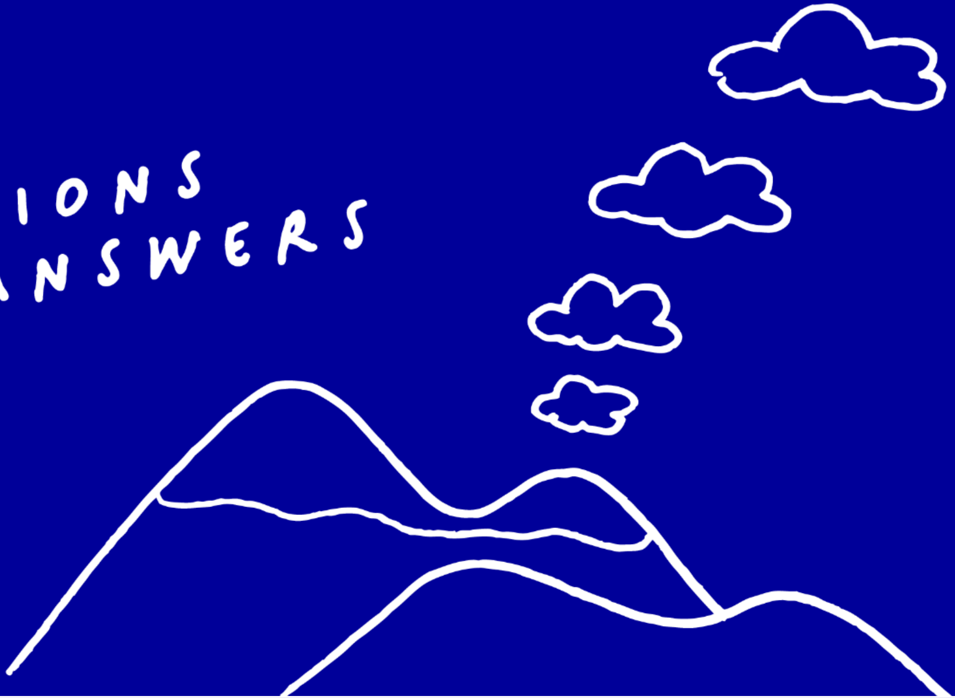
Strong outlook for 2019

Expected key milestones 2019



- Continued strong growth and new integrated service alliances
- New co-owned partnerships from own R&D
- New clinical initiations and important progress of co-owned pipeline
- Important milestones from existing alliances
- Initiation of new BRIDGEs
- Corporate investing initiatives

QUESTIONS AND ANSWERS



#RESEARCHNEVERSTOPS

Your contact:

Dr Werner Lanthaler
Chief Executive Officer

+49.(0).40.560 81-242
+49.(0).40.560 81-333 Fax
werner.lanthaler@evotec.com