

Evotec

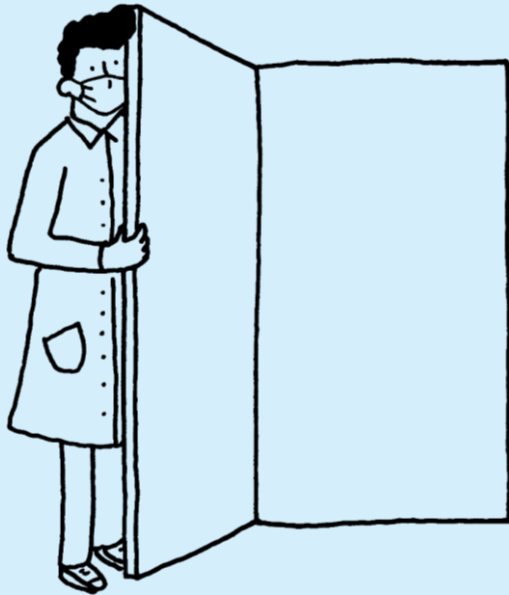
Partnered Drug Discovery and Development

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.

#Researchneverstops

Mastering COVID-19



What is paramount in this situation

Protect

Respect

Focus

Help

Involved in multiple activities to combat COVID-19

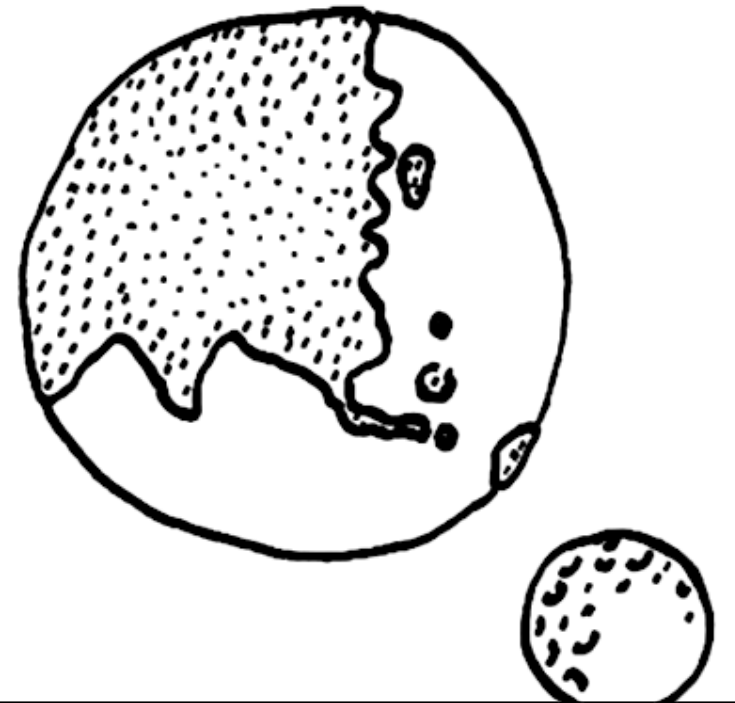
- NIH-led initiative Accelerating COVID-19 Therapeutic Interventions and Vaccines (“ACTIV”)
- “COVID R&D”, global initiative, leading repurposing workstream
- Conducting concept work for a COVID-19 proof of concept research project for N4 Pharma’s novel delivery system for cancer treatments and vaccines
- Partnership with Ology for the evaluation and analytical characterisation of antibodies against SARS-CoV-2 virus
- COVID-19 biologics manufacturing with US Department of Defense
- ...

Agenda

Overview

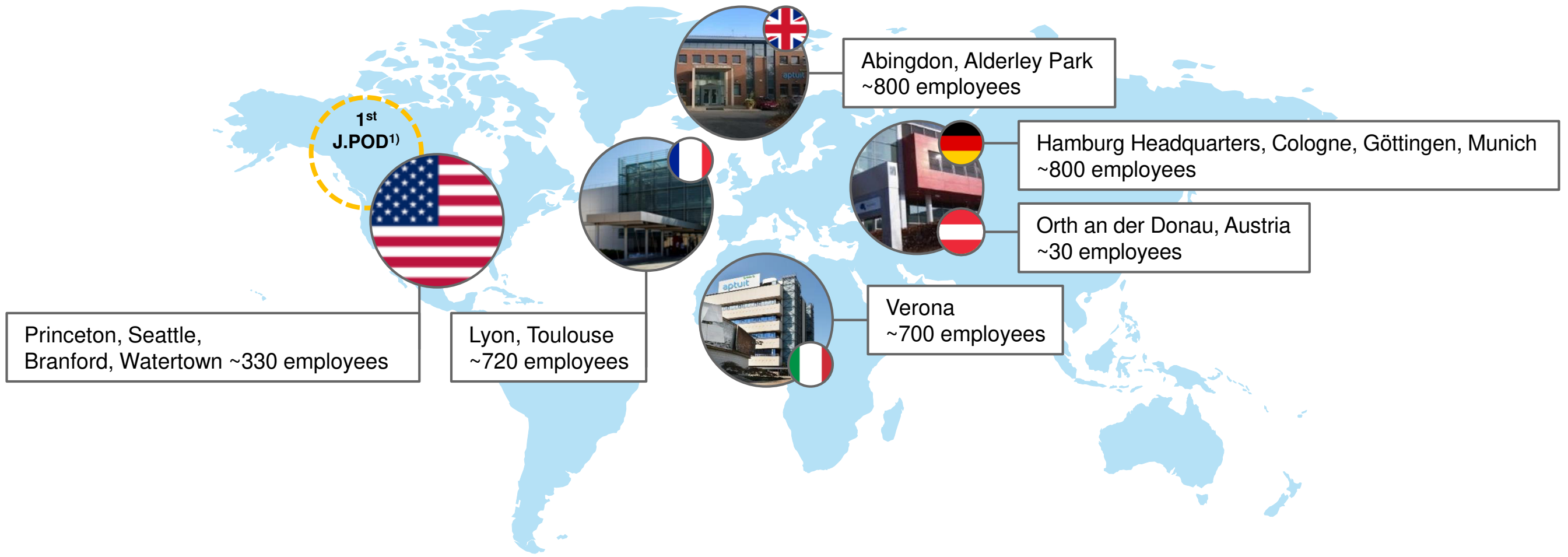
Partnered drug discovery & development

Financials & Outlook



More than 3,350 x unique expertise

Global centres of excellence



Leading the external innovation megatrend

Company snapshot – Development from 2015 ... 2019

Co-owned programmes with
significant participation

30 **100+**

Revenues
in € m

128 **446.4**

Adjusted Group EBITDA
in € m

9 **123.1**

Co-owned companies

0 **14**

Top-class employees

1,000 **3,030**

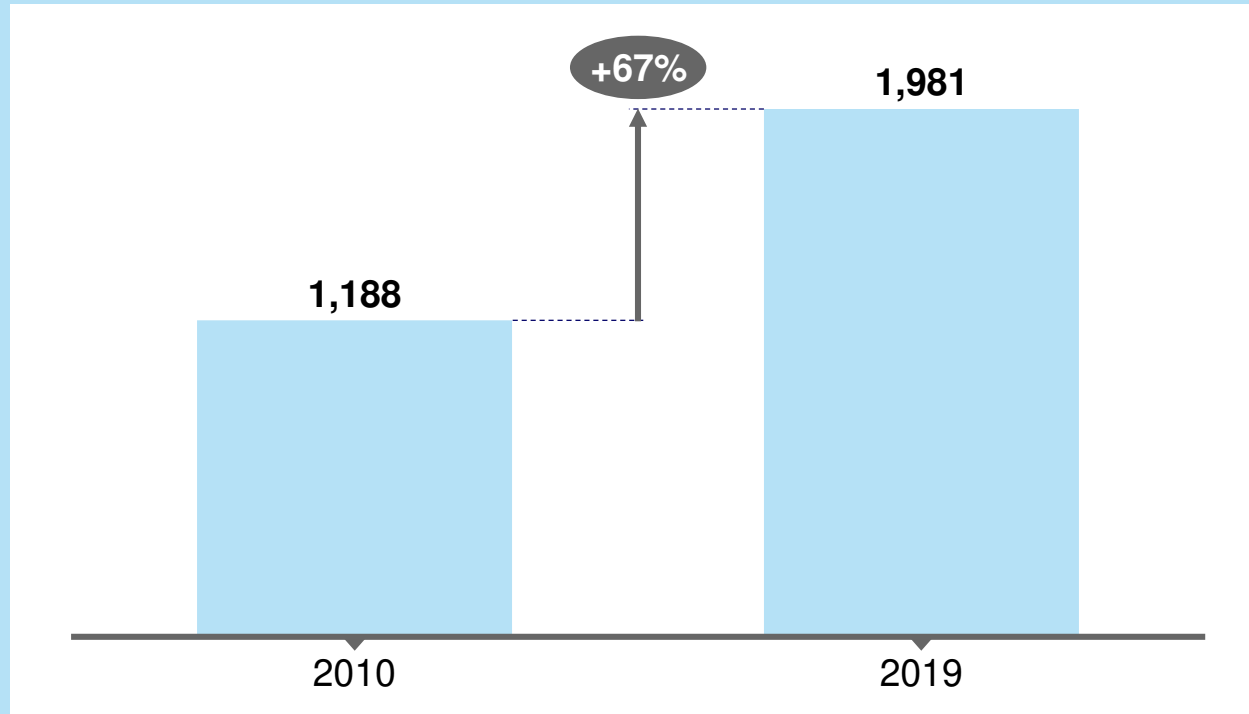
Unpartnered R&D programmes

10 **40+**

Productivity challenge will further increase

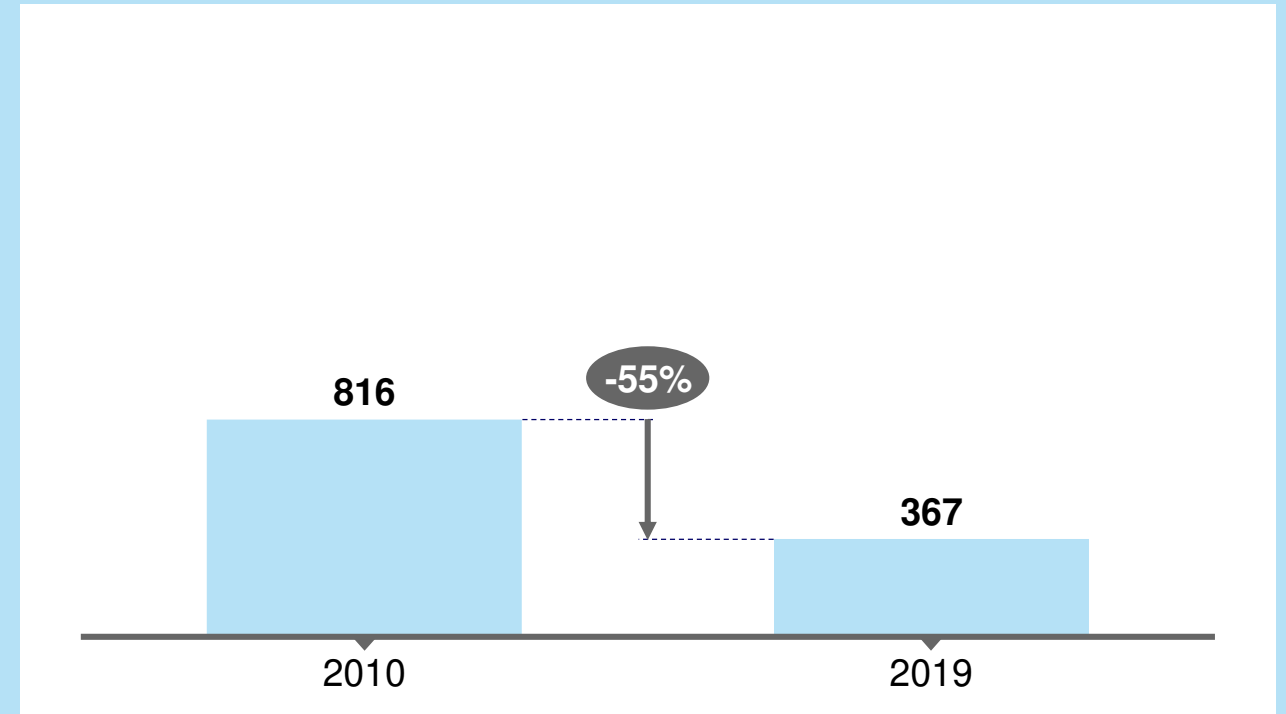
Development costs vs. average peak sales

Development cost, \$ m



Cost per asset increased ~2/3rd since 2010

Peak sales, \$ m

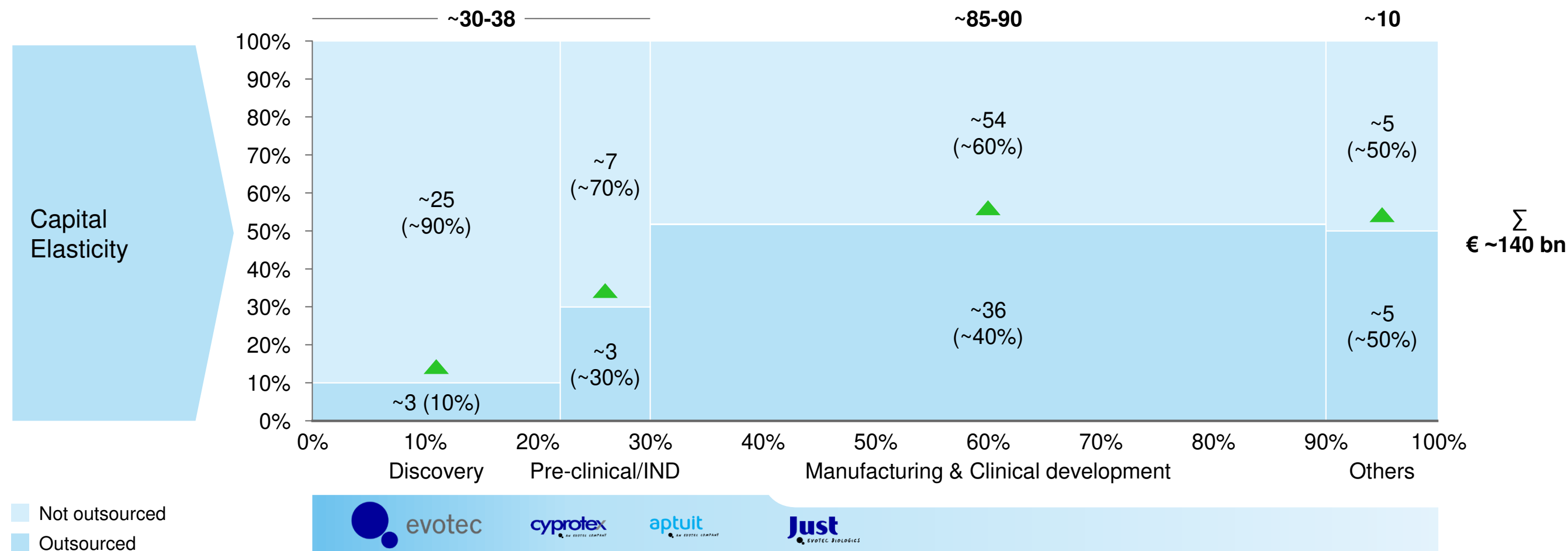


Average sales more than halved since 2010

Variable processes drive productivity and speed

R&D outsourcing & External Innovation

in € bn



Integrated processes up to IND and product supply

Our focus

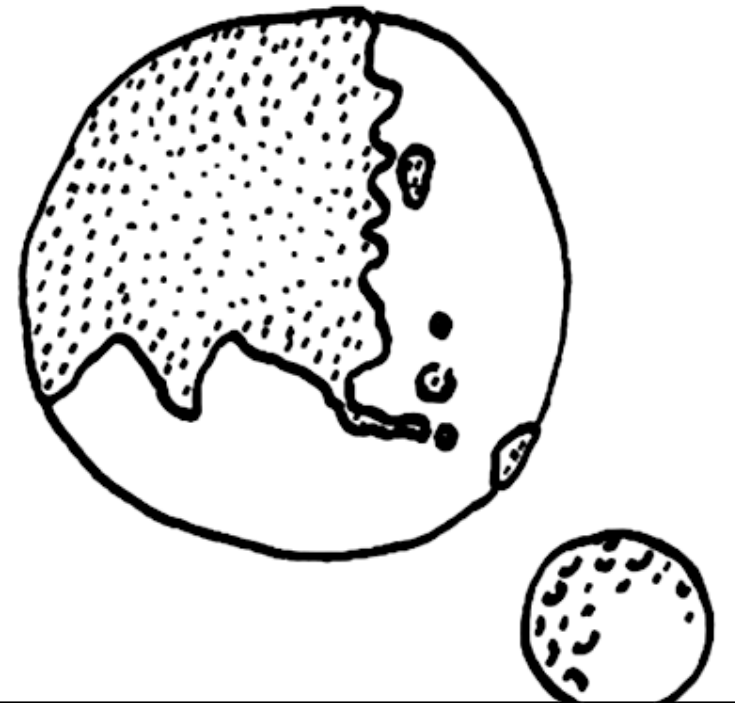


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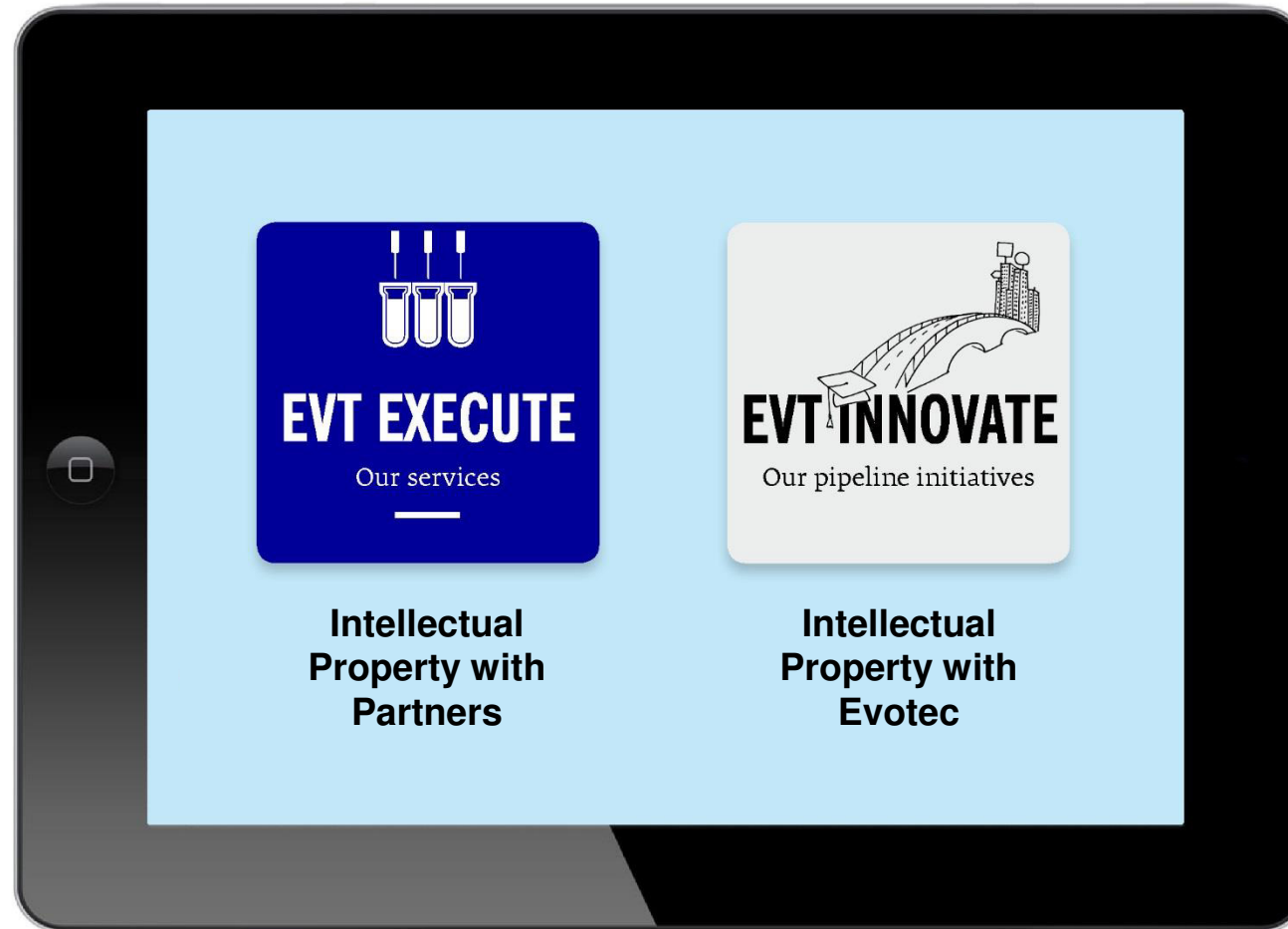
Partnered drug discovery & development

Financials & Outlook



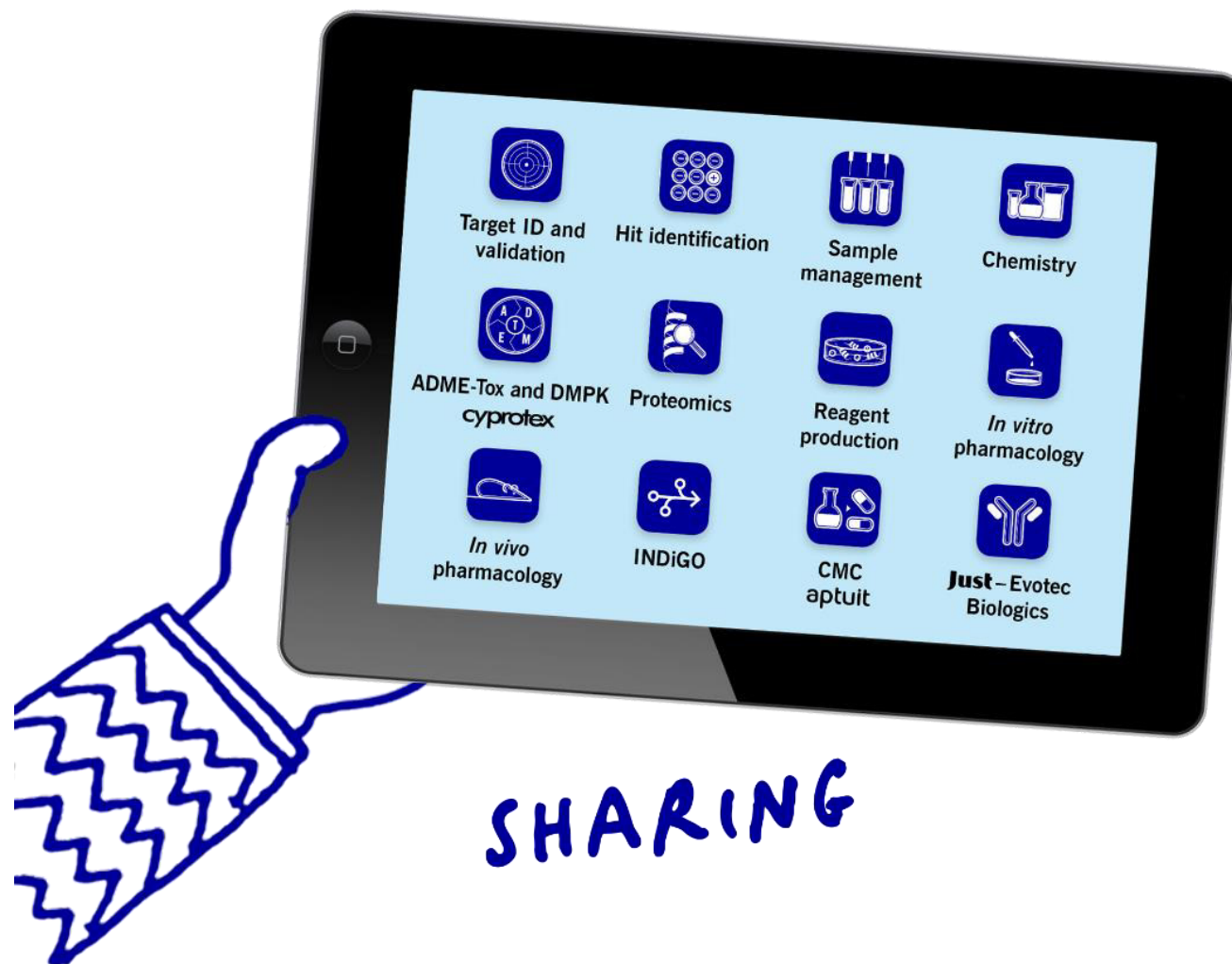
One platform, open for tailor-made business formats

EVT Execute & EVT Innovate



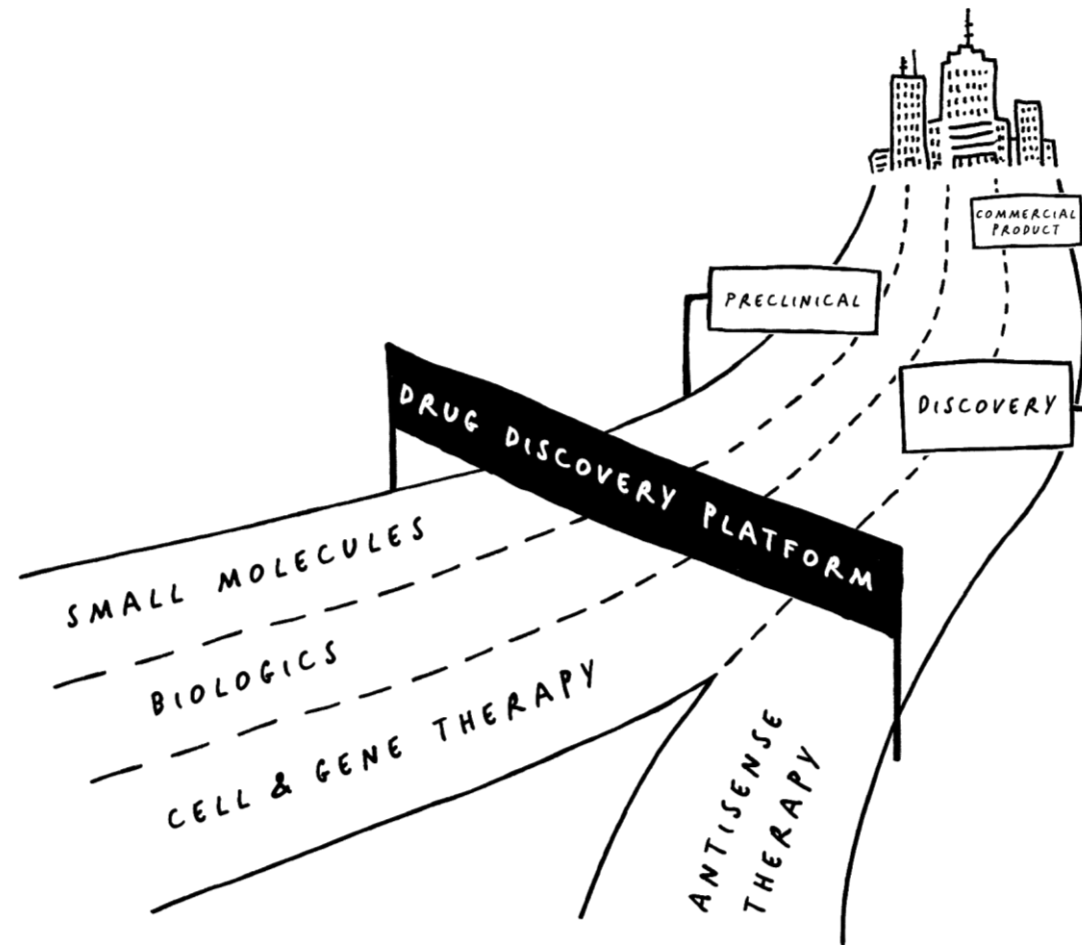
Best expertise and learning curves in all processes

“The Sharing Economy” for external innovation services



Higher speed and efficiency on the “R&D Autobahn to Cure”

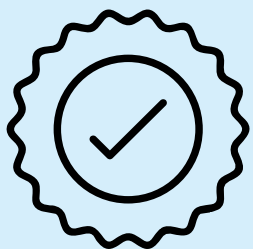
All modality Autobahn



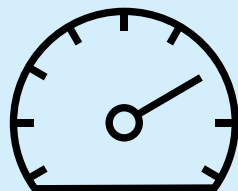
Better biologics with next generation technologies

Just – Evotec Biologics

Highest Quality



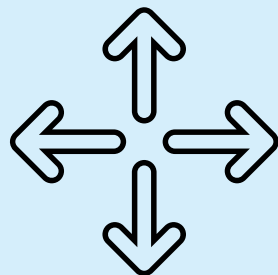
Higher Speed



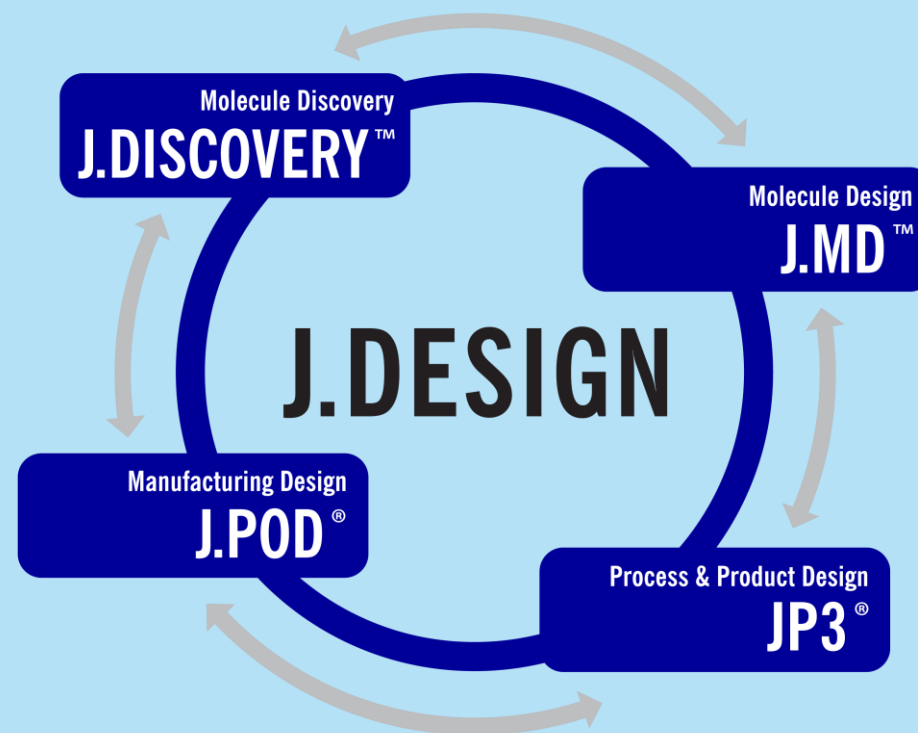
Cost Efficiency



Flexible Capacity



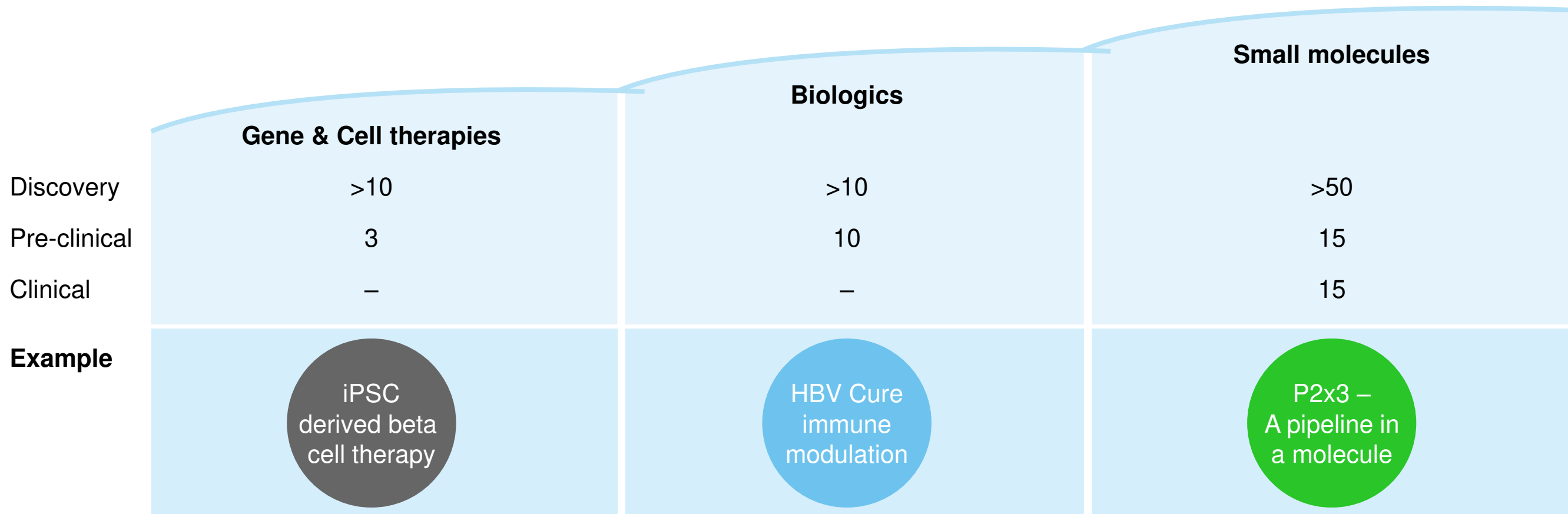
Integrated Design Approach



Portfolio across all modalities steadily growing

Our co-owned pipeline of assets

Number of projects (owned/co-owned)



Fully invested pipeline, gaining visibility

Partnership portfolio pre-clinical and clinical

	Molecule	Therapeutic Area/Indication	Partner	Discovery	Pre-clinical	Phase I	Phase II	Phase III
Clinical	EVT201	Insomnia (GABA-A)	京新药业 JINGXIN PHARMACEUTICAL					
	BAY-1817080	Chronic cough (P2X3)	HAECEN					
	CT7001	Oncology (CDK7)	Carrick therapeutics					
	CT7001	Oncology (CDK7)	Carrick therapeutics					
	BAY-1817080	Overactive Bladder (P2X3)	HAECEN					
	EVT401	Immunology & Inflammation (P2X7)	康恩贝集团 CONBA GROUP					
	BAYxxx	Gynaecology	HAECEN					
	BAYxxx	Multiple indications	HAECEN					
	BAY2328065	Gynaecology	HAECEN					
	BI 894416	Asthma (not disclosed)	Boehringer Ingelheim					
	BI 860585	Oncology (mTORC1/2)	Boehringer Ingelheim					
	TPM203	Pemphigus Vulgaris (not disclosed)	Topas Therapeutics					
	DSP-1181	Obsessive-compulsive disorder (5-HT1A)	Exscientia					
Pre-clinical	CNTX 6016	Pain (CB2)	Boehringer Ingelheim					
	EVT894	Chickungunya (Antibody)	NIH SANOFI					
	BAYxxx	Endometriosis (not disclosed)	HAECEN					
	EVT801	Oncology (VEGFR3)	SANOFI					
	APN411	Oncology – Immunotherapy	SANOFI APEIRON BIOLOGICS					
	EXS21546	Oncology (various programmes)	Exscientia					
	GLPGxxxx	Fibrosis (not disclosed)	Galapagos					
	BAYxxxx	Nephrology (not disclosed)	HAECEN					
	QRB001	Metabolic – Diabetes (not disclosed)	QRbeta THERAPEUTICS					
	BMSxxxx	Neurodegeneration (not disclosed)	Bristol Myers Squibb					
	EVTxxxx	CNS, Metabolic, Pain ...	>10 further programmes					

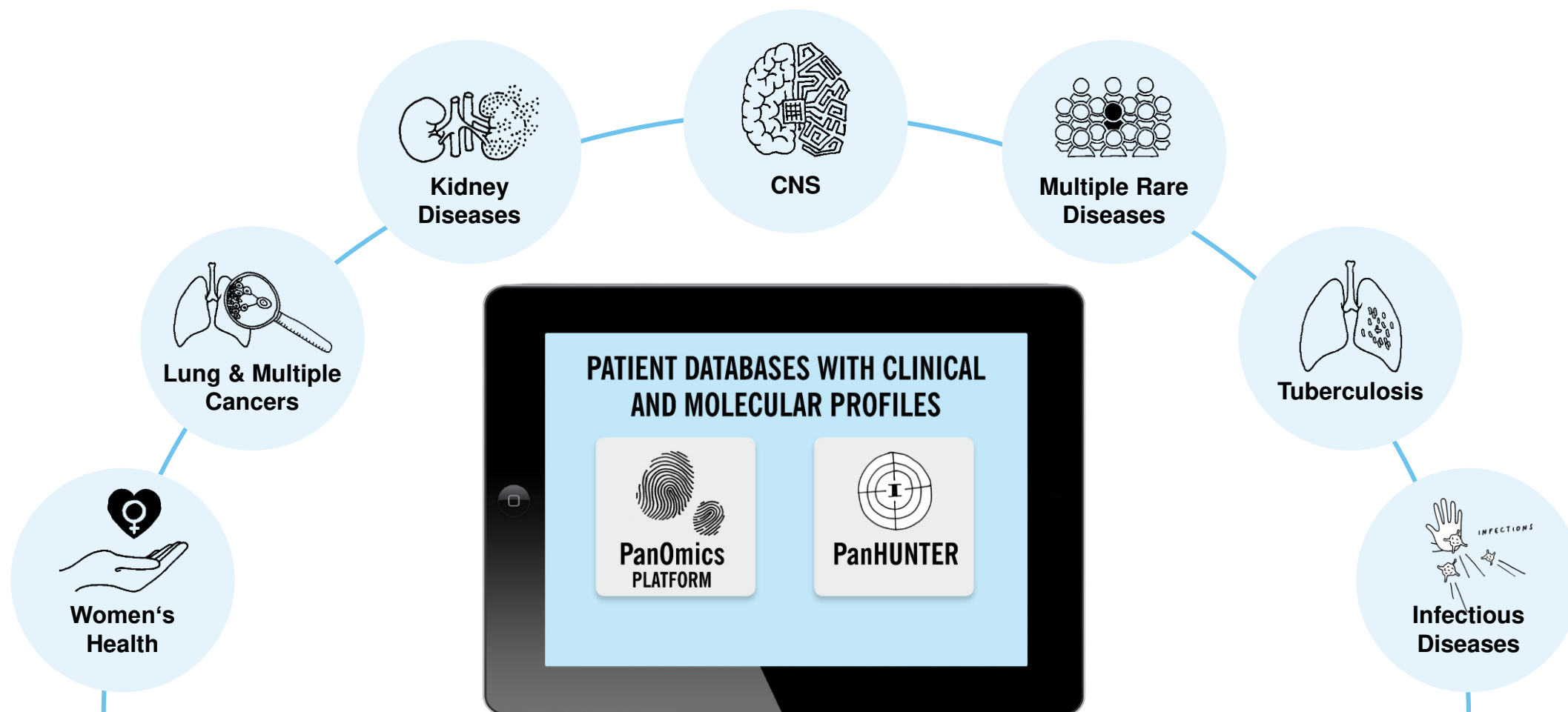
>100 discovery projects are progressing rapidly

Partnership research and discovery portfolio

	Molecule	Therapeutic Area/Indication	Partner	Discovery	Pre-clinical	Phase I	Phase II	Phase III
Discovery	Various ND ¹⁾	Nephrology	AstraZeneca					
	ND ¹⁾	Nephrology	VIFOR PHARMA					
	ND ¹⁾	PCOS	celmatix					
	INDY inhibitor	Metabolic	Paraguard					
	Various	Oncology	Bristol Myers Squibb					
	ND ¹⁾	Oncology	The Mark Foundation for Cancer Research					
	ND ¹⁾	Oncology – Colorectal cancer	Indivumed					
	ND ¹⁾	Oncology – DNA damage response	BREAKPOINT					
	ND ¹⁾	Novel antibiotics	HELMHOLTZ					
	ND ¹⁾	Novel antibiotics	GARDP					
	ND ¹⁾	Anti-bacterial	FORGE therapeutics					
	Target PicV	Antiviral	Target PicV					
	Various	Anti-infectives	evotec >5 programmes					
	Various	All indications	LAB031 LAB10x AUTOBAHN LABS					
	ND ¹⁾	Dermatological diseases	almirall					
	ND ¹⁾	Facioscapulohumeral Dystrophy	facio therapies					
	Various	Immunology & Inflammation – Tissue fibrosis	Pfizer					
	Various	Fibrotic disease	Fibrocor Therap./ Galapagos					
	Various ND ¹⁾	Immunology & Inflammation	UCB					
	ND ¹⁾	Inflammatory	Aeovian PHARMACEUTICALS					
	ND ¹⁾	Cancer	Immunitas					
	ND ¹⁾	Novel broad-spectrum antibiotic	RESOLUTE therapeutics Powered by CARB-X					
	Various	Internal: Oncology, CNS, Metabolic, Pain & Inflammation	>40 further programmes					

Re-define health and disease via comprehensive clinical and molecular profiling

The foundation of precision medicine

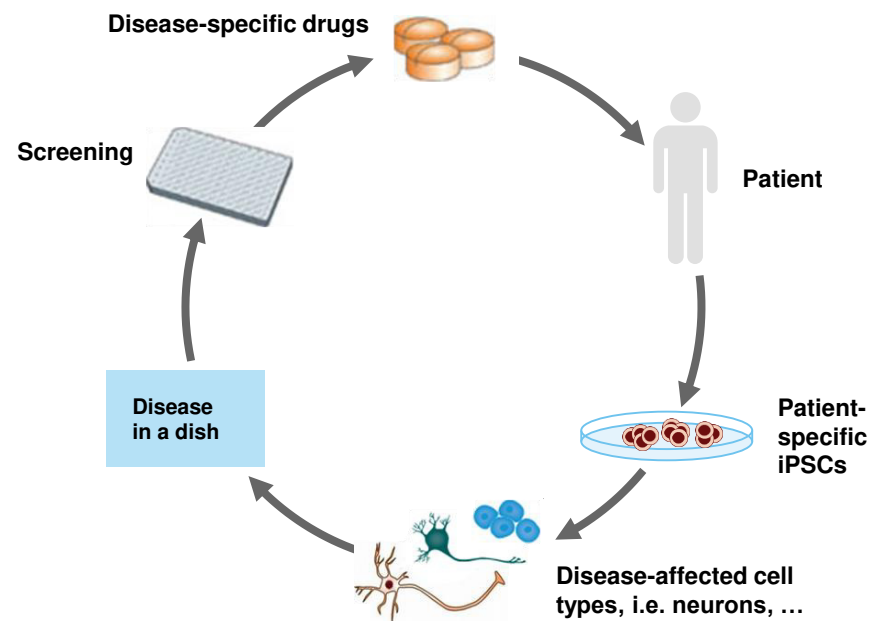


Patient-derived assays as new gold standard

World-leading iPSC processes and network

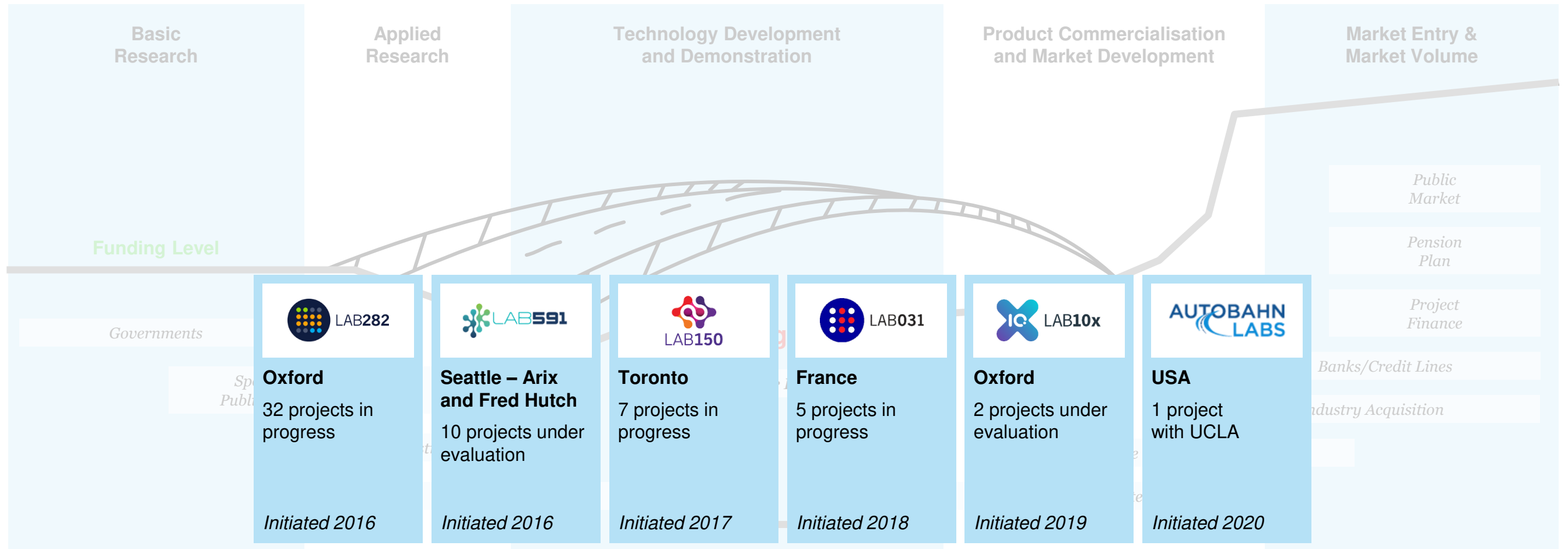
"IPS cells are a powerful tool to cure intractable diseases because they can be made from patients' somatic cells."

Shinya Yamanaka, Nobel prize laureate



BRIDGEs to link academia with industry

Long-term optionality with efficient translation



Agenda

Overview

Partnered drug discovery & development

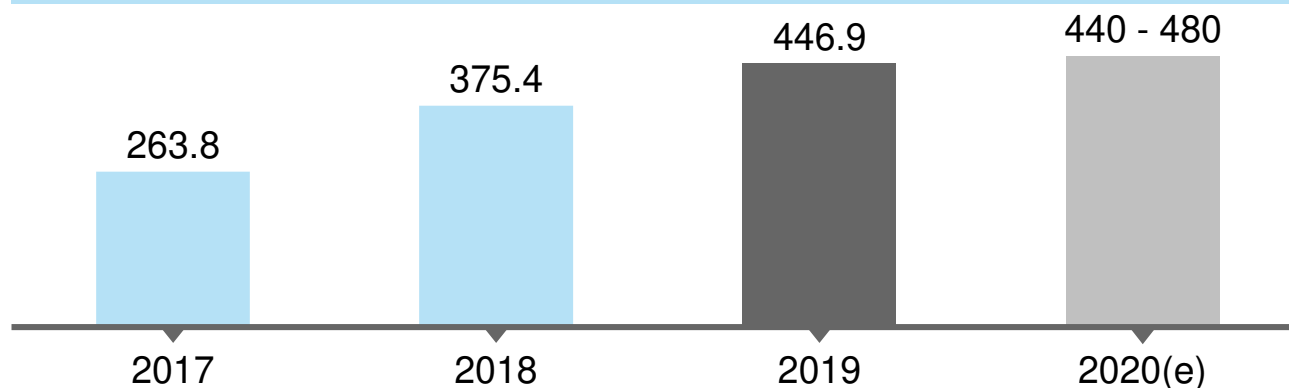
Financials & Outlook



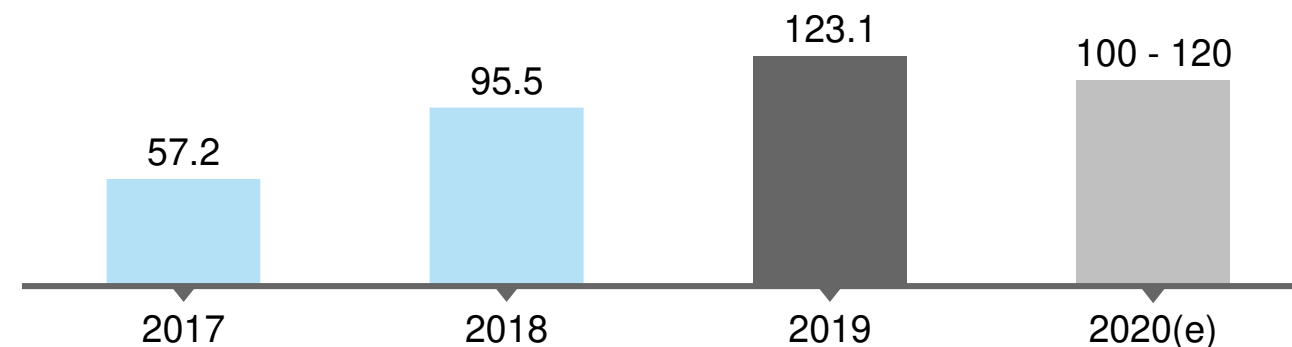
Strong long-term growth strategy

Financial history 2016-2020 (e) – Selected performance indicators

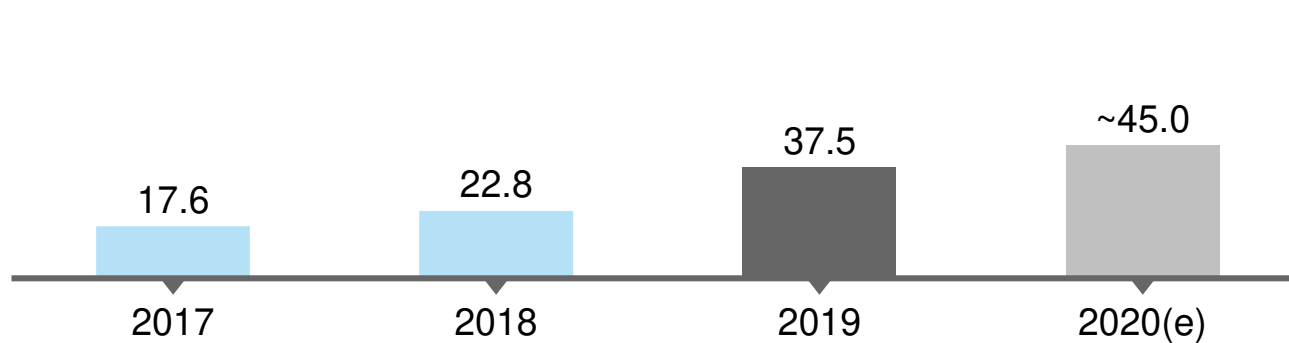
Strong revenue growth (in € m)



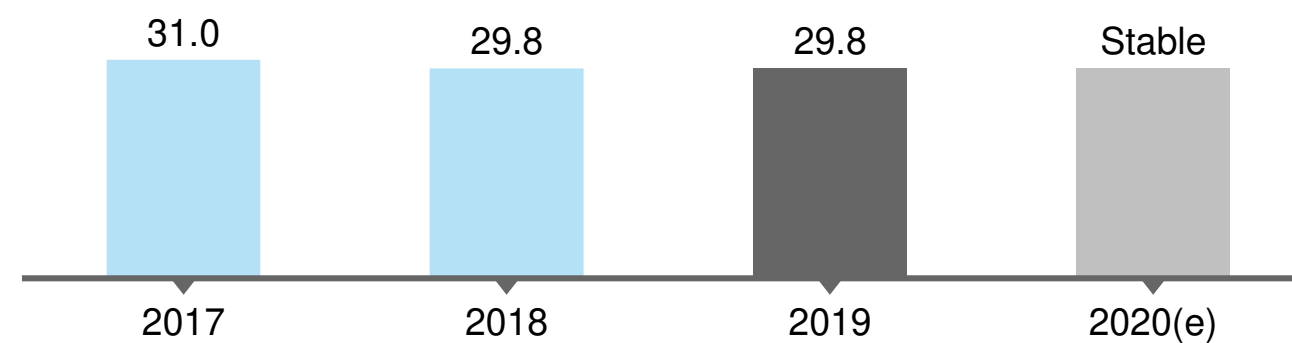
Adjusted Group EBITDA²⁾ (in € m)



High-value unpartnered R&D³⁾ (in € m)



Strong stable gross margins⁴⁾ (in %)



¹⁾ Please note that bar heights are only illustrative and not representing actual values

²⁾ Before contingent considerations, income from bargain purchase & excl. impairments on goodwill, other intangible assets & tangible assets as well as the total non-operating result

³⁾ Excluding expenses for ID-related expenses fully reimbursed by Sanofi under other operating income; total of R&D expenses in 2019 of € 58.4 m

⁴⁾ Gross margin in the future represents different business mix, considering amortisation of acquisitions, and may be volatile due to potential milestone or out-licensing payments; gross margin in 2017 restated for IFRS 15

Solid financial performance

Condensed income statement H1 2020 – Evotec SE and subsidiaries

in € m¹⁾

	H1 2020	H1 2019	% vs. 2019
Revenues from contracts with customers	231.0	207.1	12
<i>Gross margin</i>	23.0%	30.8%	–
• R&D expenses	(29.8)	(29.3)	2
• SG&A expenses	(36.5)	(29.9)	22
• Impairment of intangible assets and goodwill ²⁾	–	(11.9)	–
• Other op. income (expenses), net	32.2	31.3	3
Operating income	18.9	24.0	(21)
Adjusted Group EBITDA²⁾	47.3	58.2	(19)
Net income	7.3	10.7	(32)

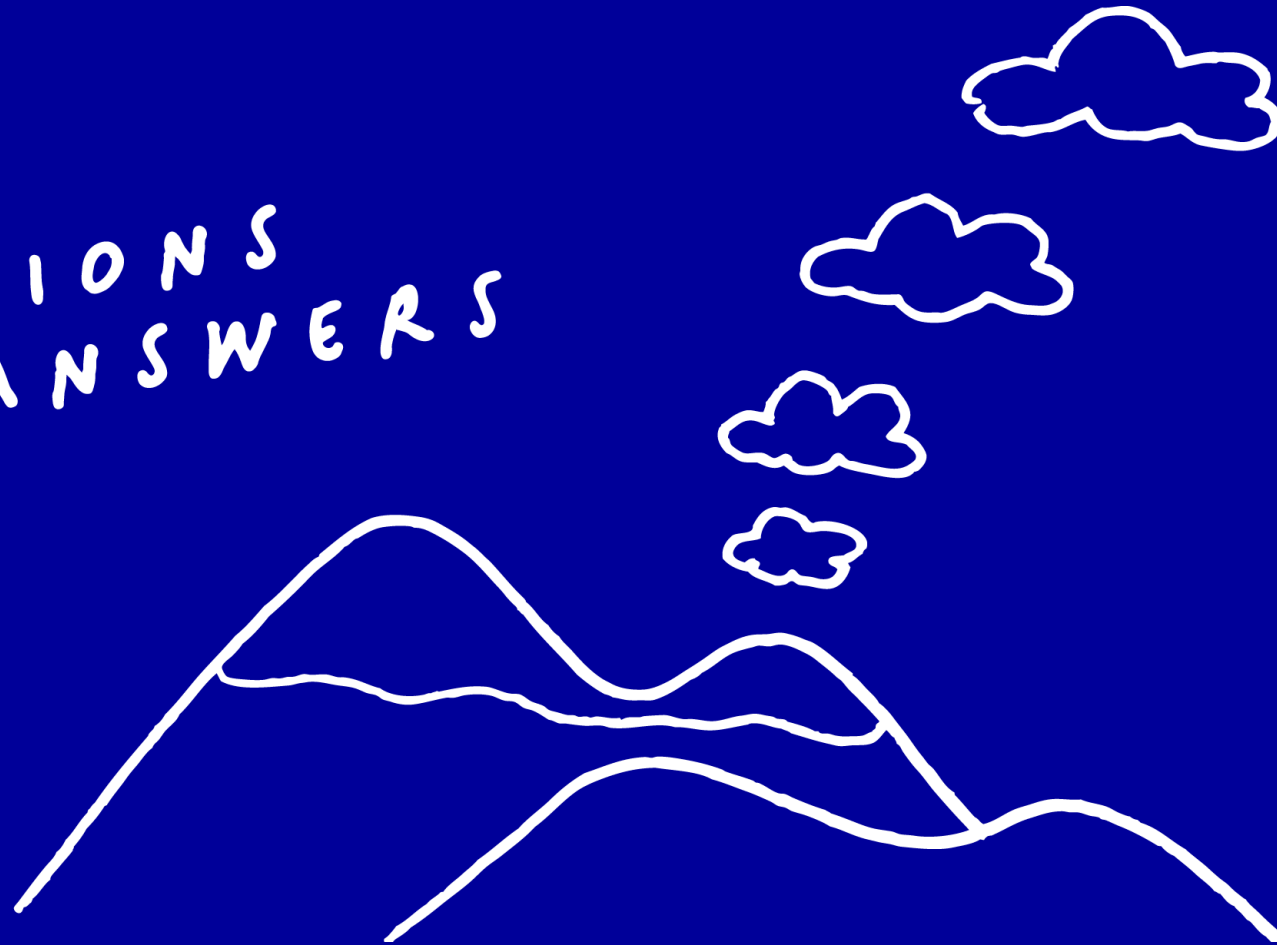
- Strong performance across all business lines despite loss of Sanofi payments (€ 7.5 m); Just – Evotec Biologics first-time H1 contribution (€ 16.3 m)
- Gross margin decreased mainly due to lower upfront, milestone and licence contribution (€ 7.8 m compared to H1 2019: € 19.1 m)
- Adjusted Group EBITDA negatively affected by delays in milestone contributions, fade out of the Toulouse-related payment from Sanofi and less R&D tax credits in Italy; FX on the positive with approx. € 1.7 m

Strong year ahead – mastering all challenges

Guidance 2020

1	Good top-line growth expected	Total Group revenues expected to range from € 440 – 480 m, despite loss of € 20 m subsidy from Sanofi, and certain COVID-19 challenges ¹⁾
2	Similar level	Adjusted Group EBITDA ²⁾ expected to be in the range of € 100 – 120 m, at comparable level as in 2019, despite loss of € 20 m subsidy from Sanofi, significant ramping up J.POD [®] capacities, and certain COVID-19 challenges
3	R&D investments for growth	Unpartnered Group R&D expenses of approx. € 45 (previously approx. € 40 m)

QUESTIONS
AND ANSWERS



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