
Evotec

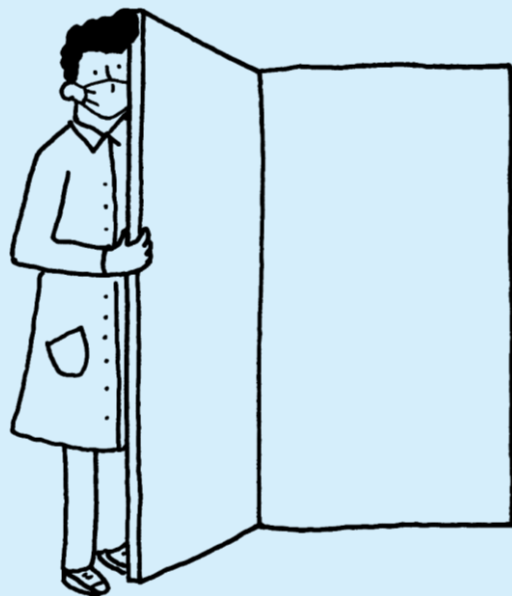
Partnered Drug Discovery and Development

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

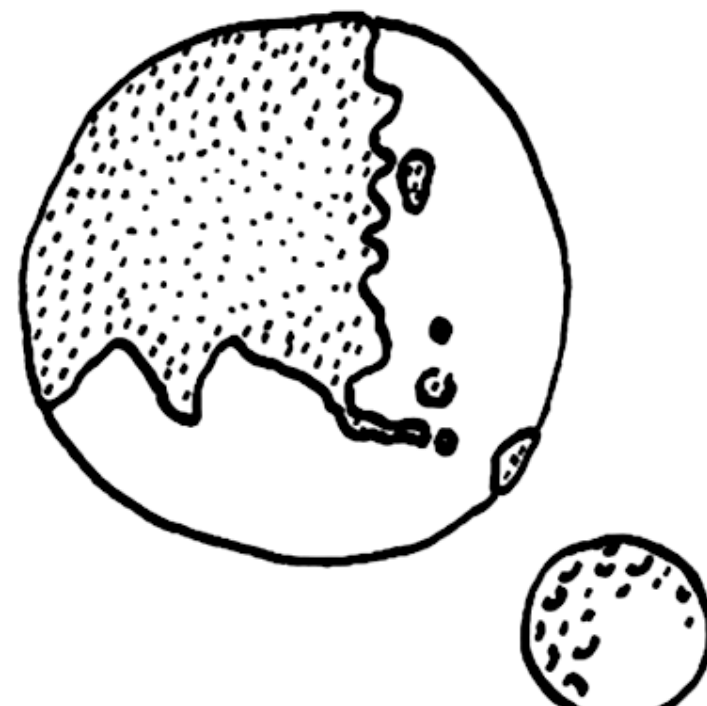
- NIH-led initiative Accelerating COVID-19 Therapeutic Interventions and Vaccines (“ACTIV”)
- “COVID R&D”, global initiative, leading repurposing workstream
- Conducting concept work for a COVID-19 proof of concept research project for N4 Pharma’s novel delivery system for cancer treatments and vaccines
- 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

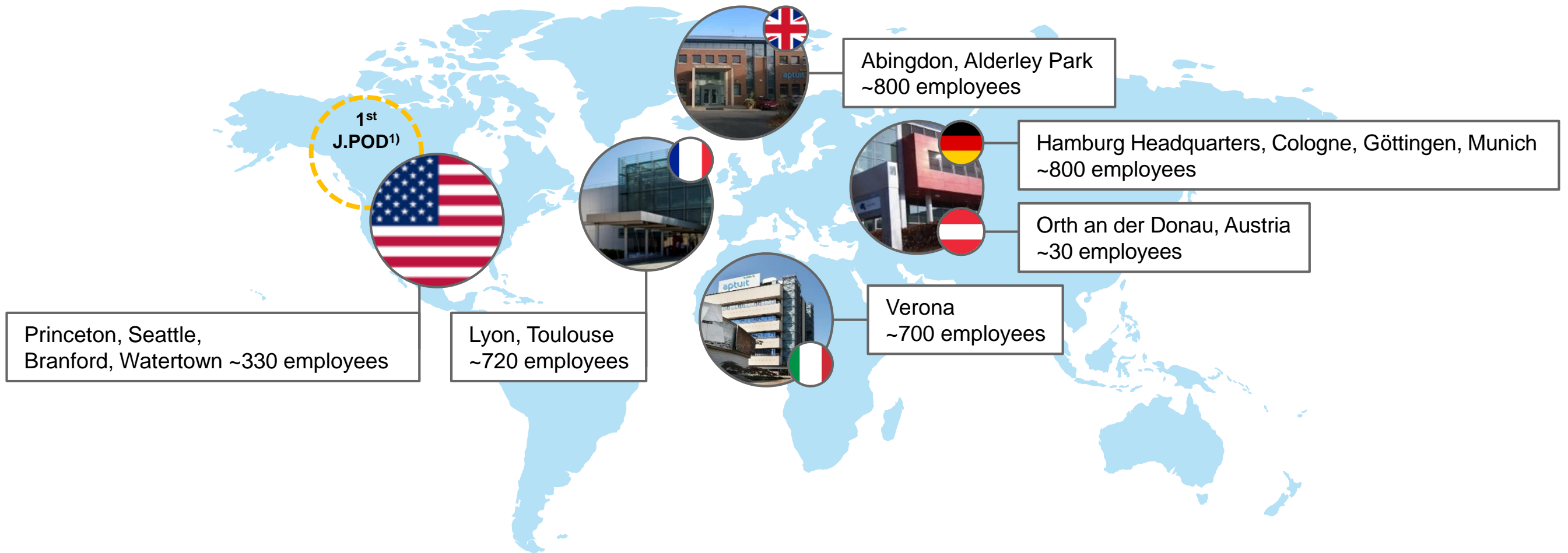
Partnered drug discovery & development

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**

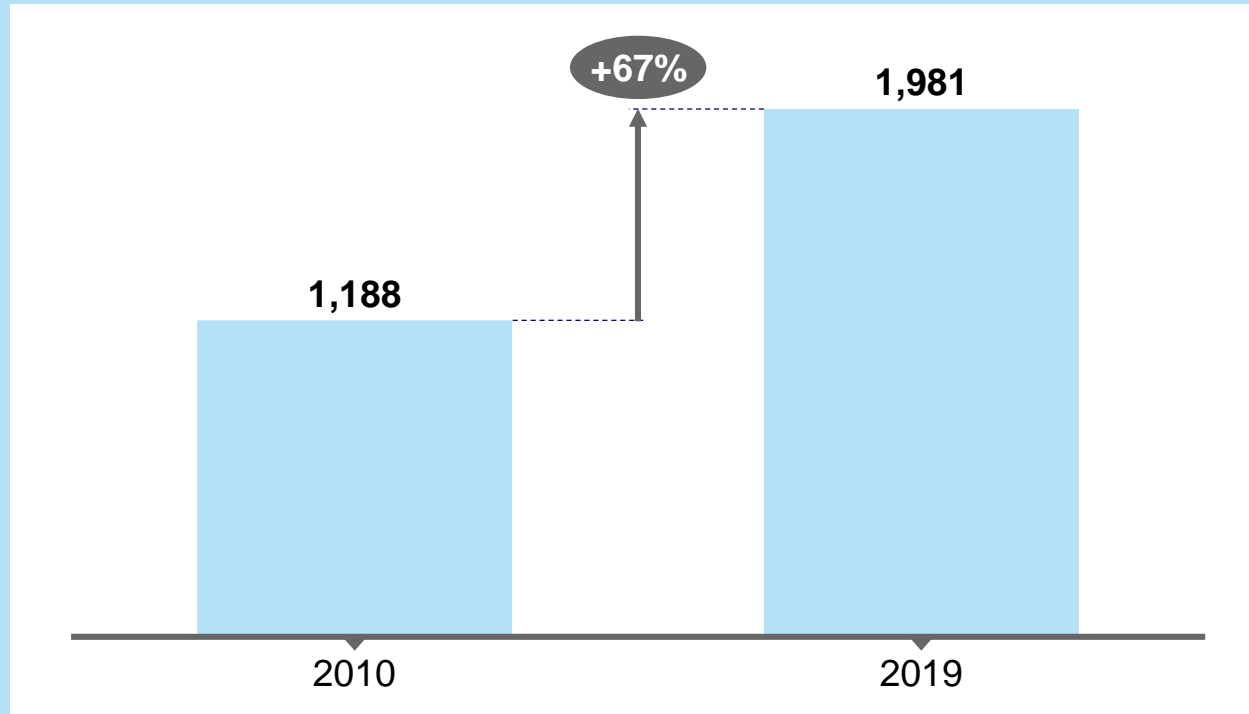
Unpartnered R&D programmes

10 **40+**

Productivity challenge will further increase

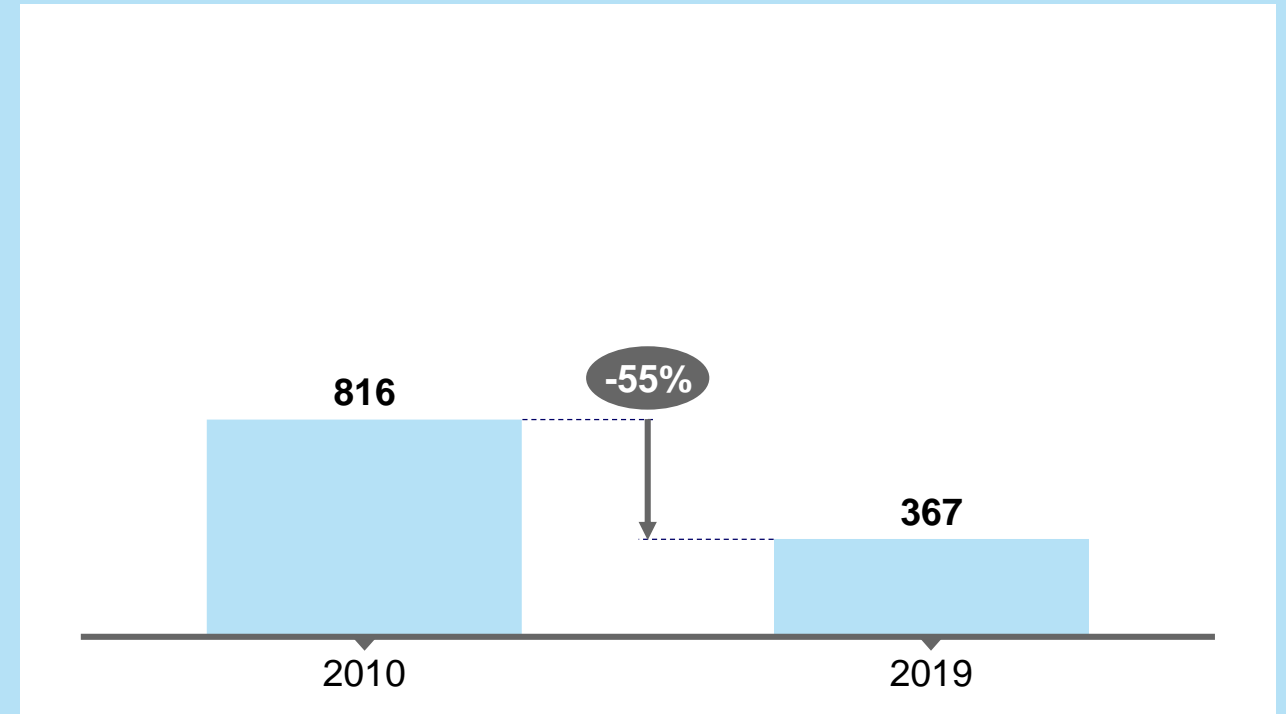
Development costs vs. average peak sales

Development cost, \$ m



Cost per asset increased ~2/3rd since 2010

Peak sales, \$ m

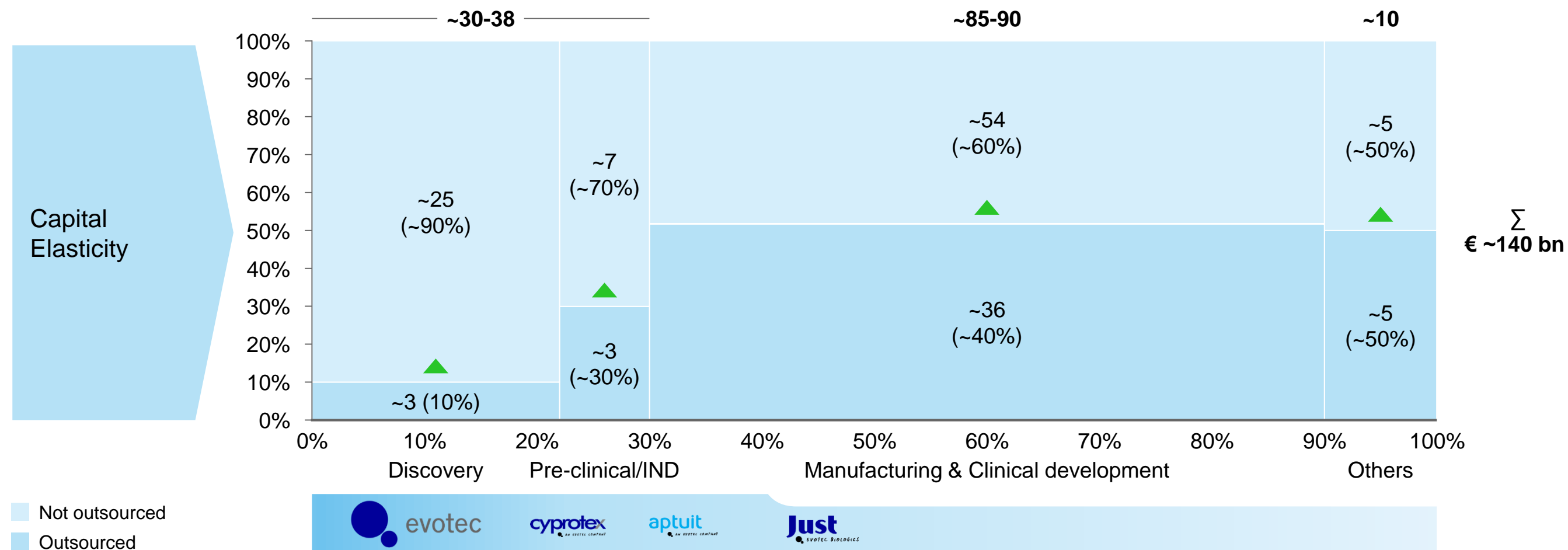


Average sales more than halved since 2010

Variable processes drive productivity and speed

R&D outsourcing & External Innovation

in € bn



Integrated processes up to IND and product supply

Our focus

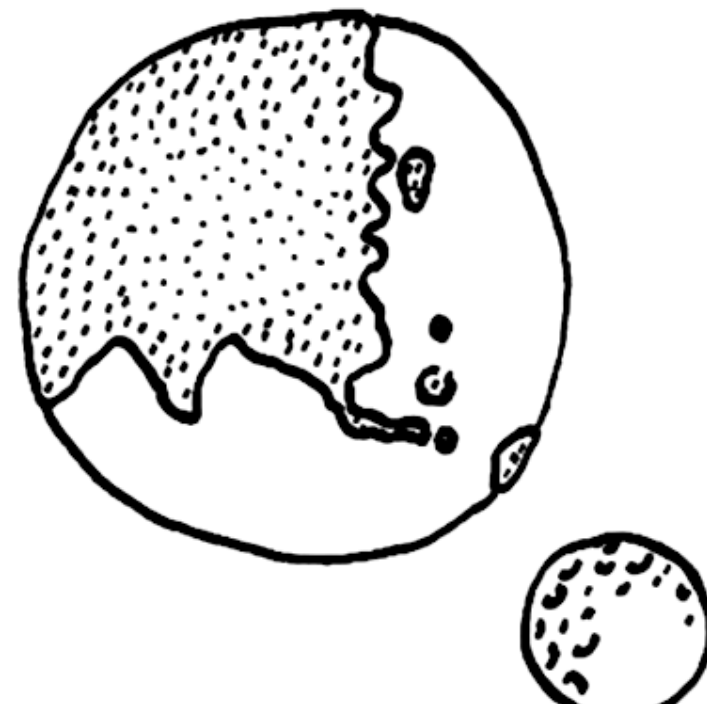


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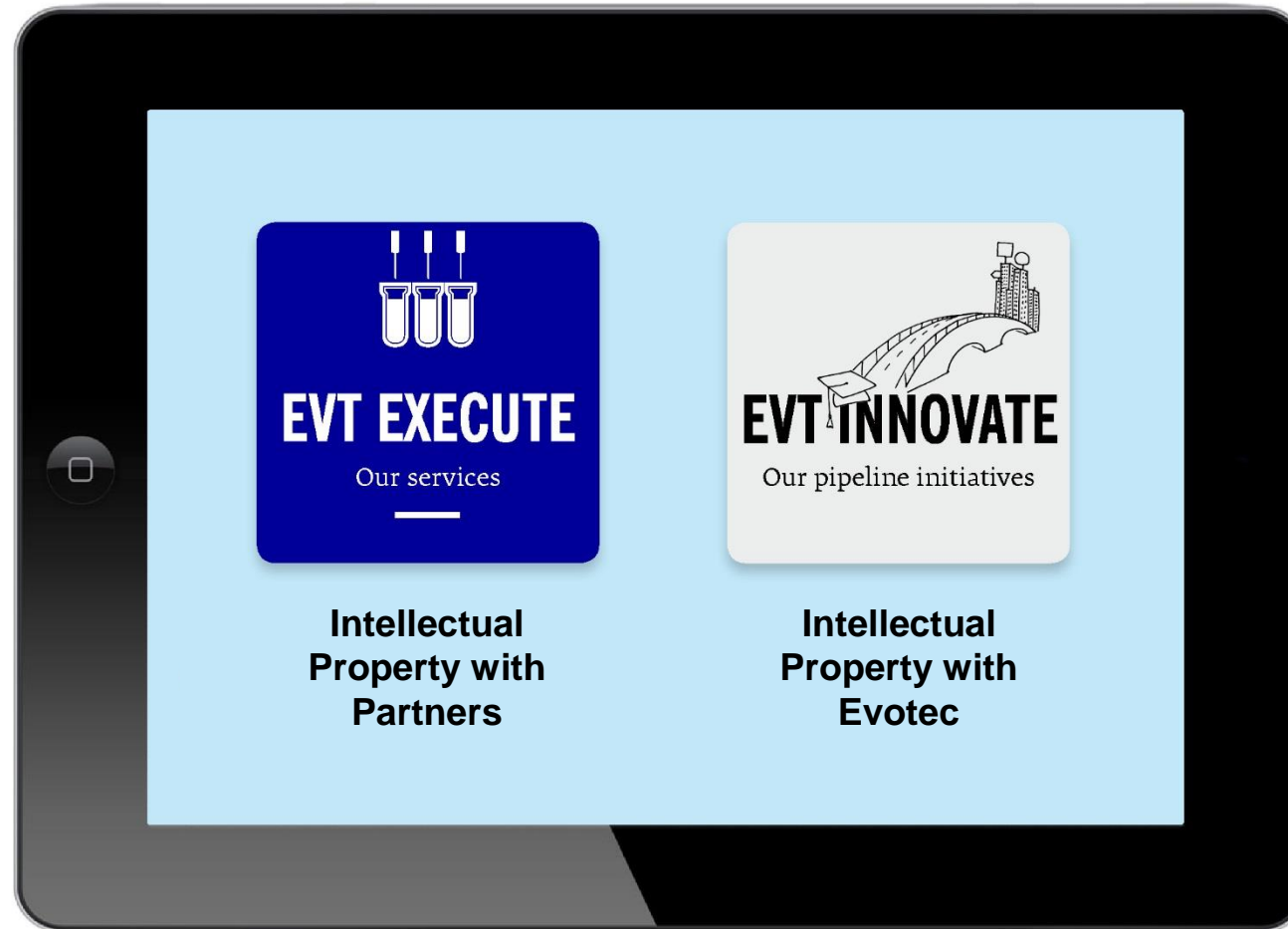
Partnered drug discovery & development

Financials & Outlook



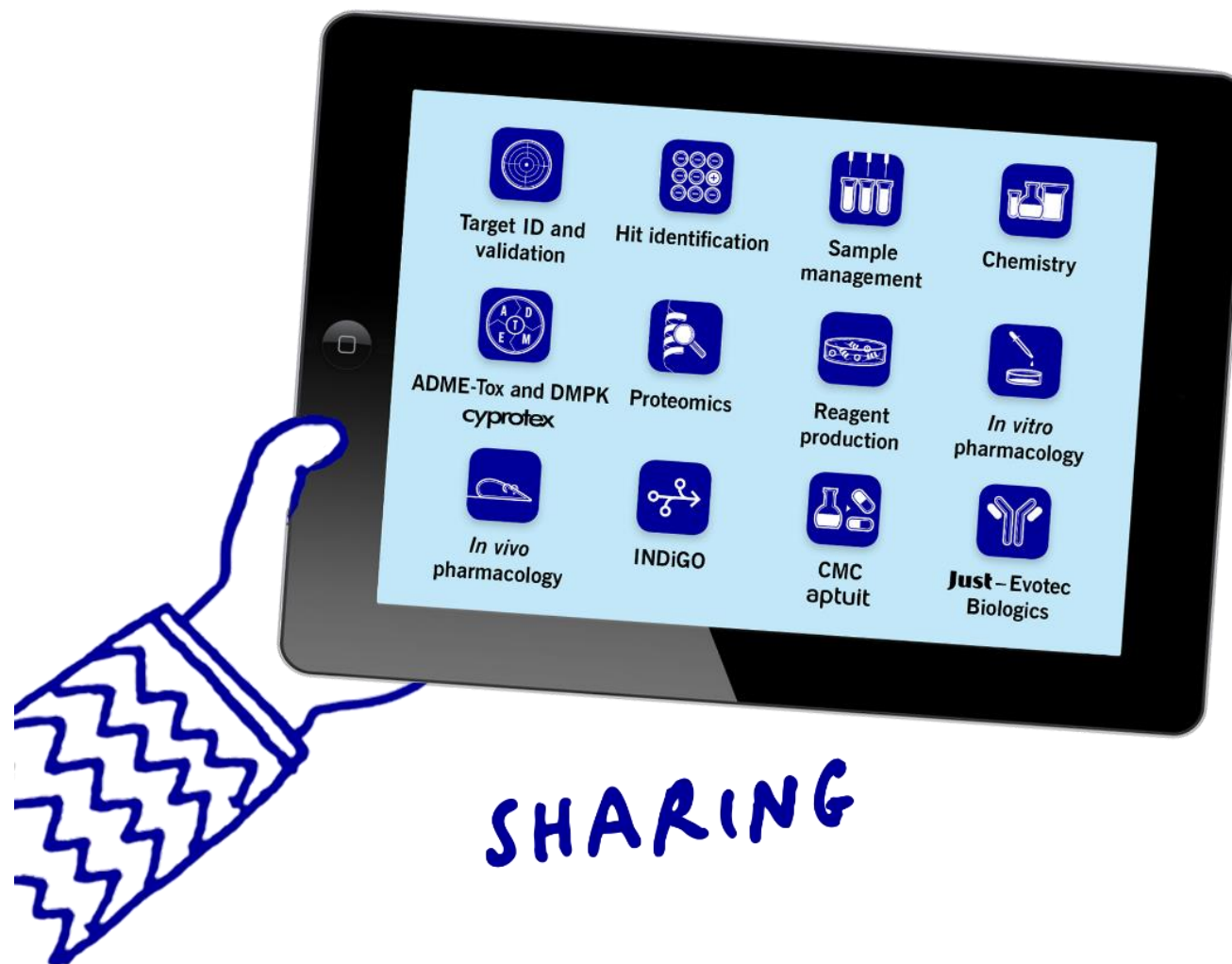
One platform, open for tailor-made business formats

EVT Execute & EVT Innovate



Best expertise and learning curves in all processes

“The Sharing Economy” for external innovation services



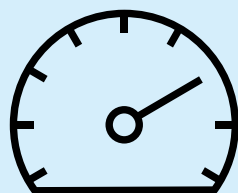
Better biologics with next generation technologies

Just – Evotec Biologics

Highest Quality



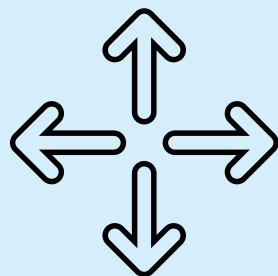
Higher Speed



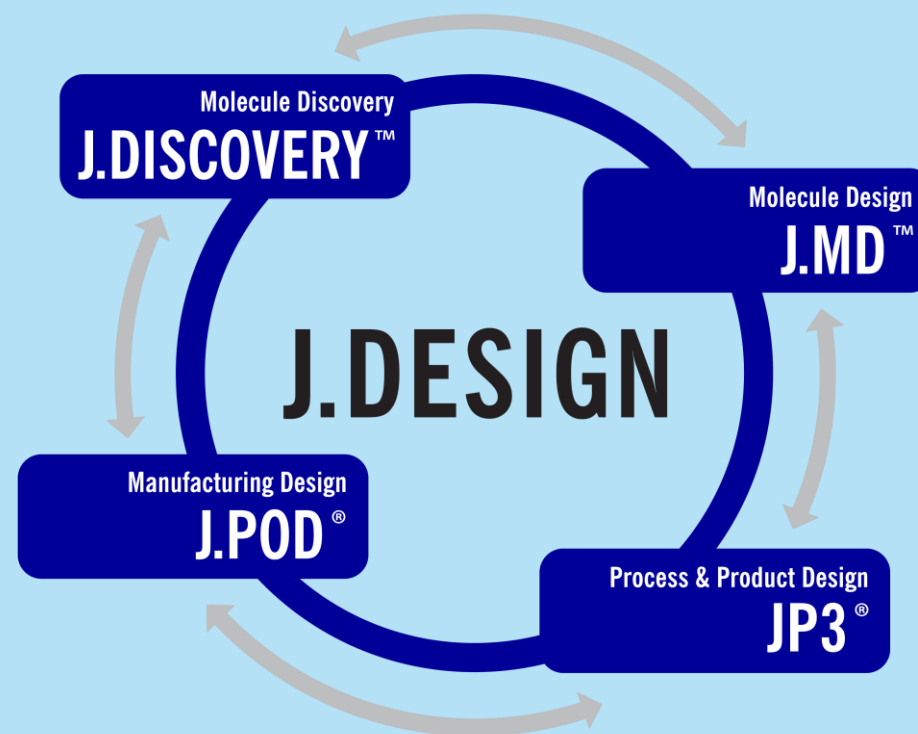
Cost Efficiency



Flexible Capacity



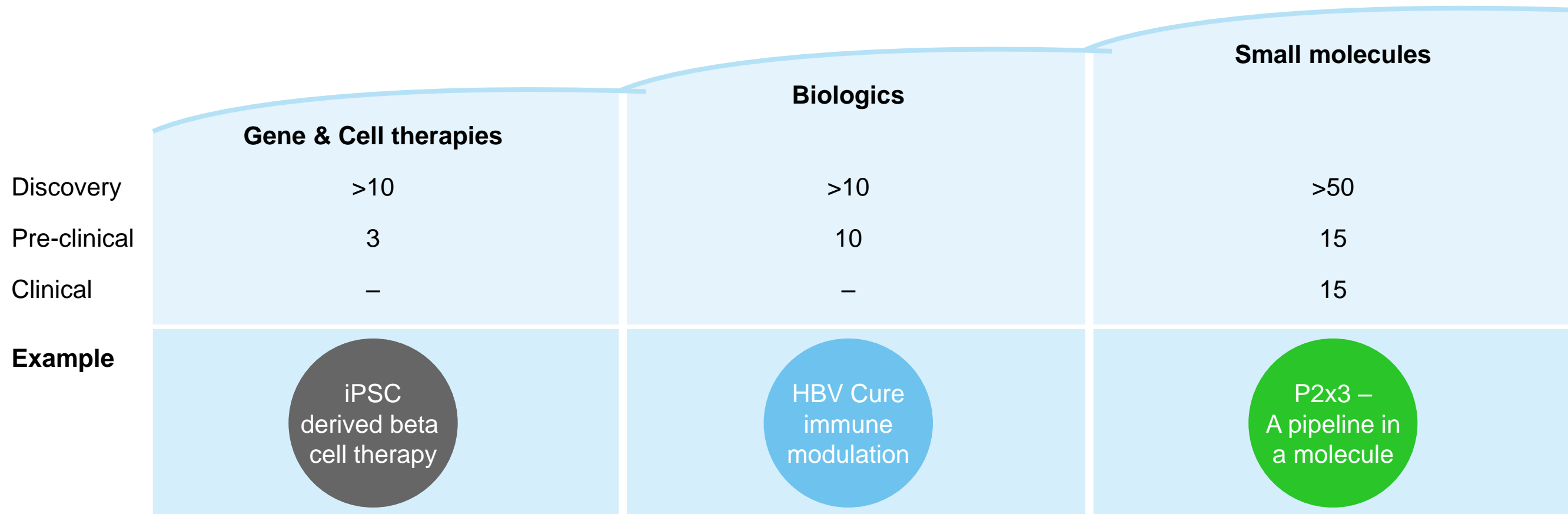
Integrated Design Approach



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) |  | | | | | |
| | BAY-1817080 | Chronic cough (P2X3) |  | | | | | |
| | CT7001 | Oncology (CDK7) |  | | | | | |
| | CT7001 | Oncology (CDK7) |  | | | | | |
| | BAY-1817080 | Overactive Bladder (P2X3) |  | | | | | |
| | EVT401 | Immunology & Inflammation (P2X7) |  | | | | | |
| | BAYxxx | Gynaecology |  | | | | | |
| | BAYxxx | Multiple indications |  | | | | | |
| | BAY2328065 | Gynaecology |  | | | | | |
| | BI 894416 | Asthma (not disclosed) |  | | | | | |
| | BI 860585 | Oncology (mTORC1/2) |   | | | | | |
| | TPM203 | Pemphigus Vulgaris (not disclosed) |  | | | | | |
| | DSP-1181 | Obsessive-compulsive disorder (5-HT1A) |  | | | | | |
| Pre-clinical | CNTX 6016 | Pain (CB2) |  | | | | | |
| | EVT894 | Chickungunya (Antibody) |   | | | | | |
| | BAYxxx | Endometriosis (not disclosed) |  | | | | | |
| | EVT801 | Oncology (VEGFR3) |  | | | | | |
| | APN411 | Oncology – Immunotherapy |   | | | | | |
| | EXS21546 | Oncology (various programmes) |  | | | | | |
| | GLPGxxxx | Fibrosis (not disclosed) |  | | | | | |
| | BAYxxxx | Nephrology (not disclosed) |  | | | | | |
| | QRB001 | Metabolic – Diabetes (not disclosed) |  | | | | | |
| | BMSxxxx | Neurodegeneration (not disclosed) |  | | | | | |
| | EVTxxxx | CNS, Metabolic, Pain ... | >10 further programmes | | | | | |

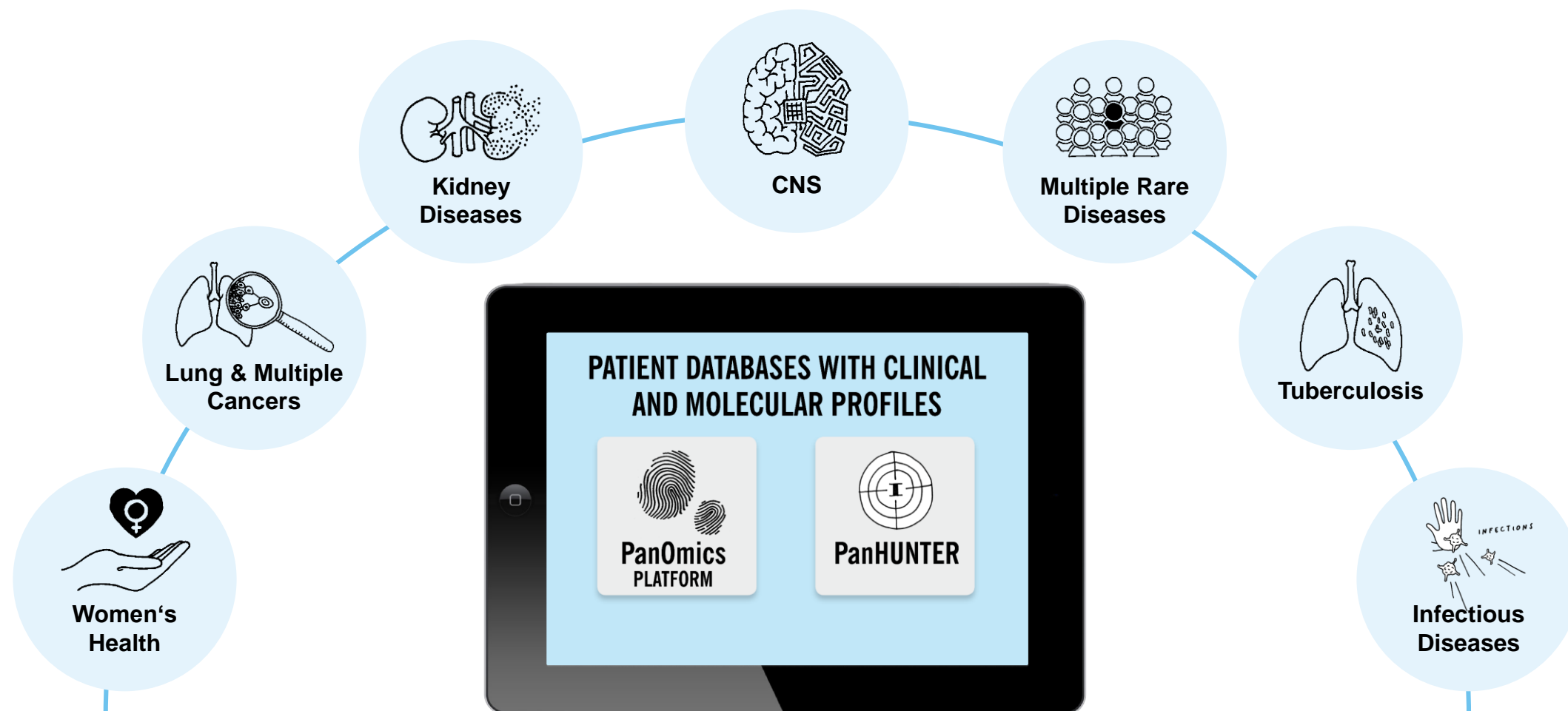
>100 discovery projects are progressing rapidly

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 PHARMACEUTICS | | | | | |
| | ND ¹⁾ | Novel antibiotics | HELMHOLTZ RESEARCH FOR GRAND CHALLENGES | | | | | |
| | 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

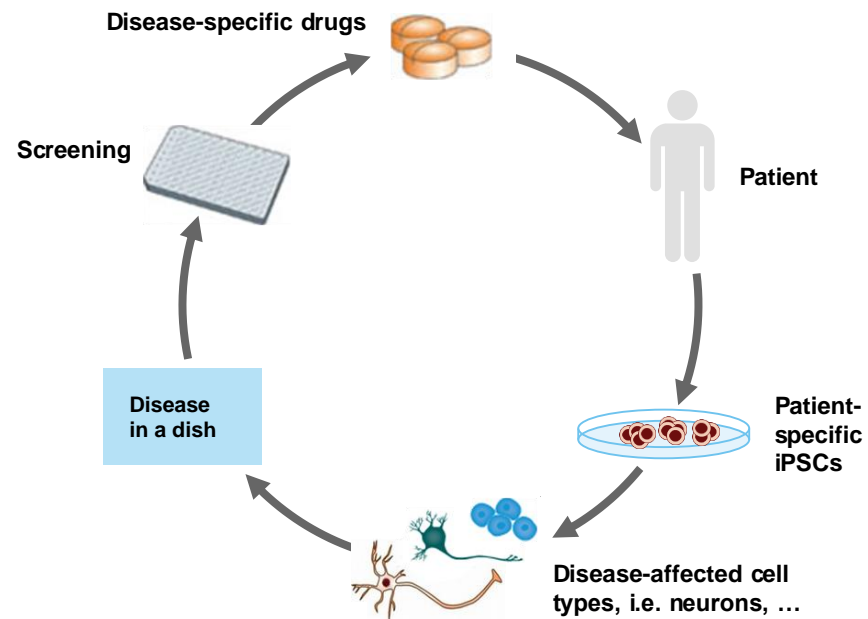


Patient-derived assays as new gold standard

World-leading iPSC processes and network

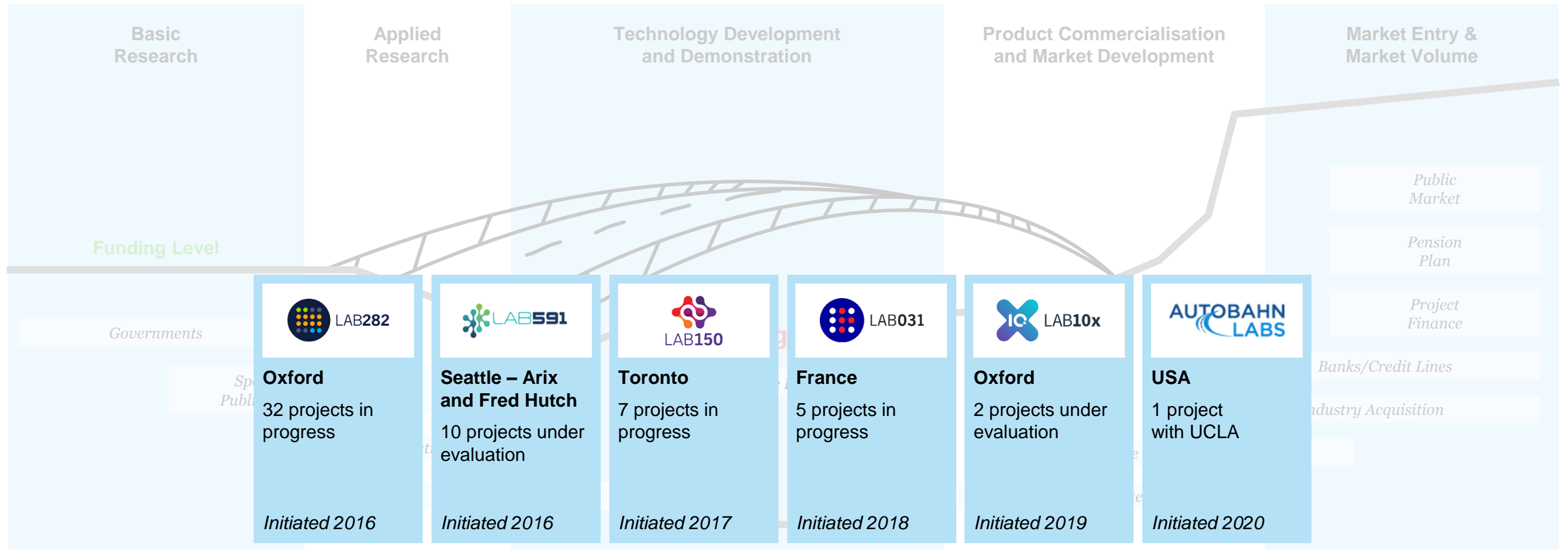
"IPS cells are a powerful tool to cure intractable diseases because they can be made from patients' somatic cells."

Shinya Yamanaka, Nobel prize laureate



BRIDGEs to link academia with industry

Long-term optionality with efficient translation

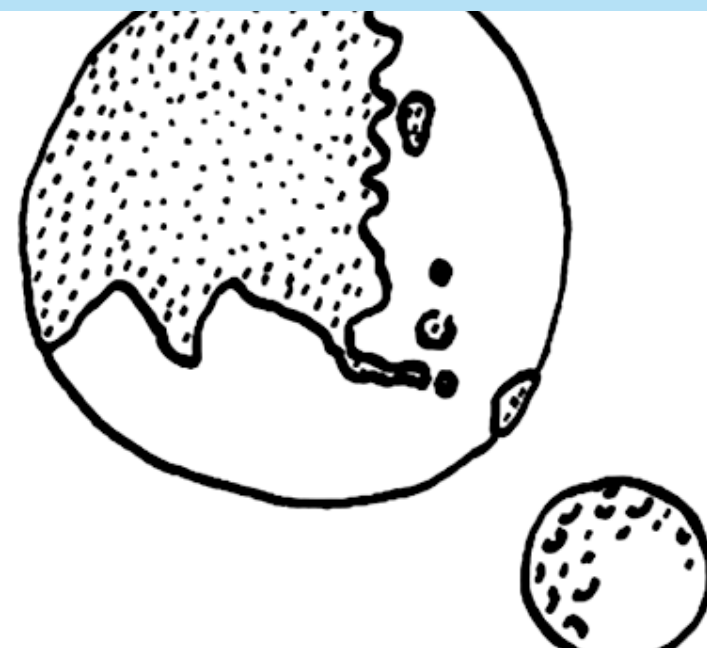


Agenda

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Partnered drug discovery & development

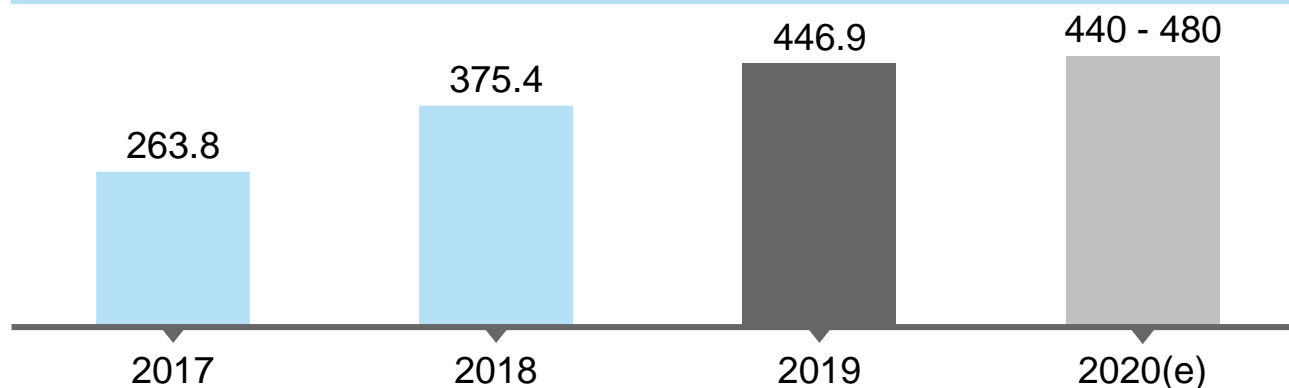
Financials & Outlook



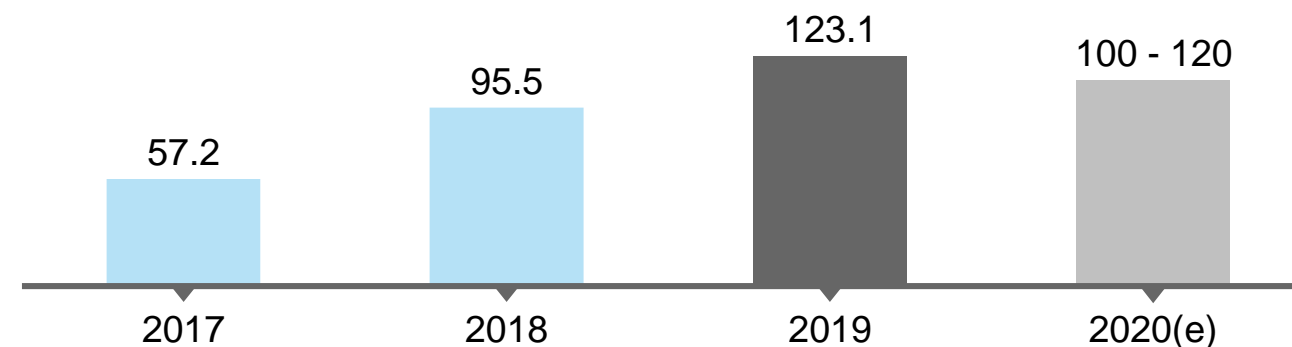
Strong long-term growth strategy

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

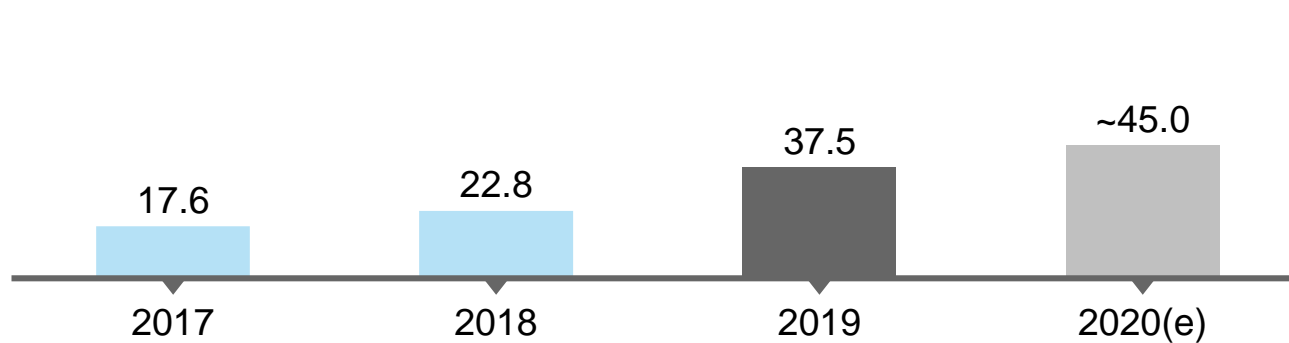
Strong revenue growth (in € m)



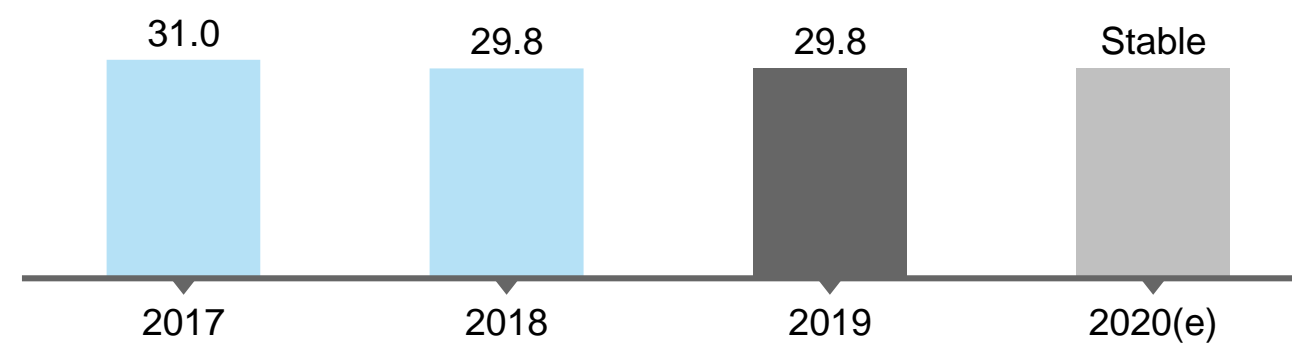
Adjusted Group EBITDA²⁾ (in € m)



High-value unpartnered R&D³⁾ (in € m)



Strong stable gross margins⁴⁾ (in %)



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) |

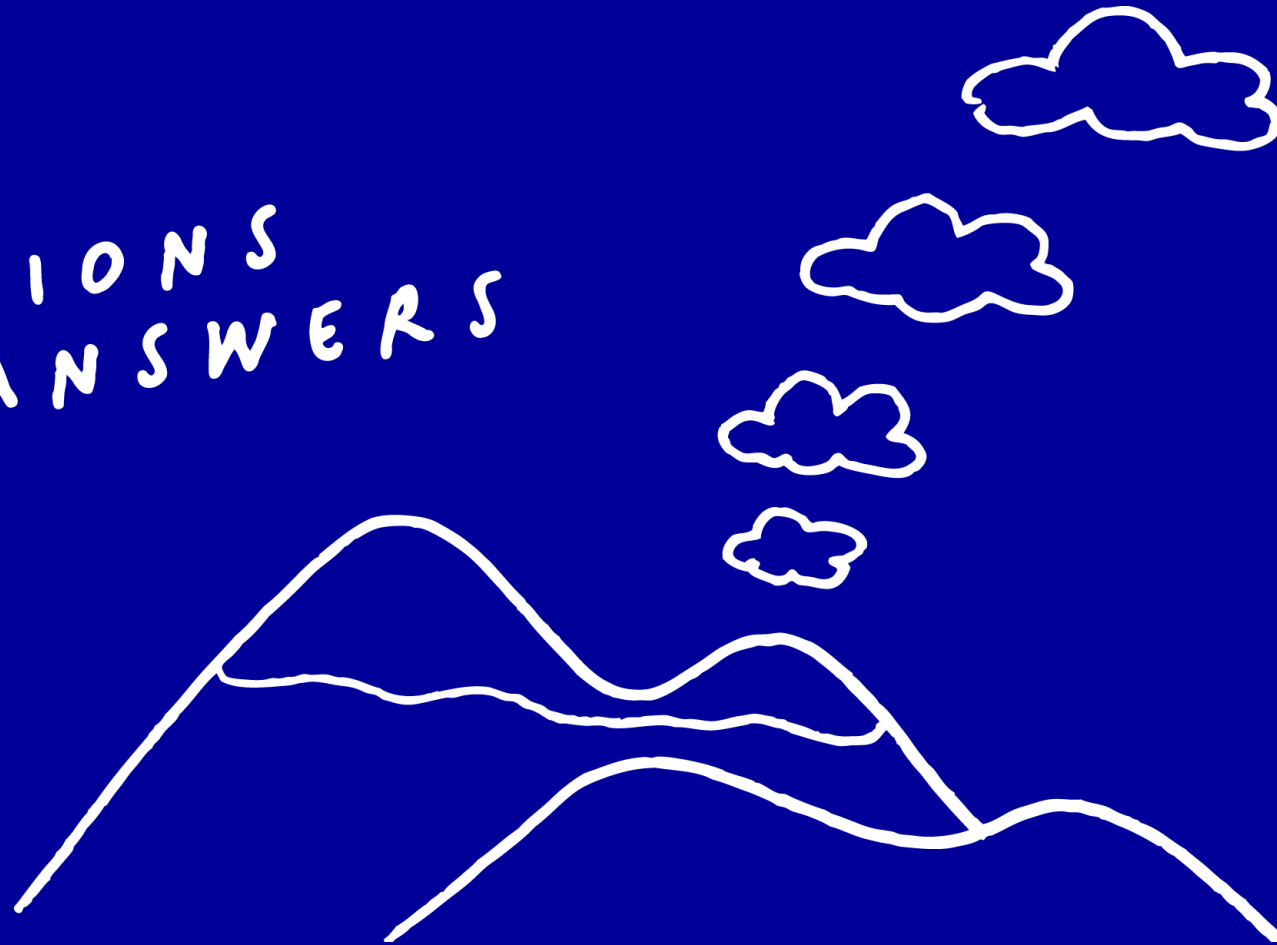
- Strong performance across all business lines despite loss of Sanofi payments (€ 7.5 m); Just – Evotec Biologics first-time H1 contribution (€ 16.3 m)
- Gross margin decreased mainly due to lower upfront, milestone and licence contribution (€ 7.8 m compared to H1 2019: € 19.1 m)
- Adjusted Group EBITDA 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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