

EVOTEC SE REPORTS FIRST QUARTER 2020 RESULTS AND PROVIDES CORPORATE UPDATE

- ▶ *SUCCESSFUL START INTO 2020 WITH STRONG STRATEGIC POSITION*
- ▶ *CONTINUED POSITIVE FINANCIAL PERFORMANCE; NO MATERIAL IMPACT THROUGH COVID-19 PANDEMIC SO FAR*
- ▶ *IMPORTANT STRATEGIC STEP INTO GENE THERAPY*
- ▶ *GUIDANCE FOR FULL-YEAR 2020 CONFIRMED*

Hamburg, Germany, 14 May 2020:

Evotec SE (Frankfurt Stock Exchange: EVT, MDAX/TecDAX, ISIN: DE0005664809) today announced the financial results and corporate updates for the first quarter 2020.

HIGHLIGHTS

STRONG PERFORMANCE IN BASE BUSINESS; INCREASED REVENUES DESPITE MODEST MILESTONE CONTRIBUTIONS IN Q1

- ▶ 15% increase in group revenues from contracts with customers to € 119.4 m (Q1 2019: € 103.8 m)
- ▶ Strong revenue growth in both segments: EVT Execute revenues up 18% to € 118.2 m (Q1 2019: € 100.3 m), EVT Innovate revenues up 24% to € 23.3 m (Q1 2019: € 18.8 m)
- ▶ Stable adjusted Group EBITDA of € 30.0 m (Q1 2019: € 30.0 m); adjusted EBITDA of € 35.4 m for EVT Execute (Q1 2019: € 32.2 m)
- ▶ Increased commitment into unpartnered R&D with expenses of € 11.4 m (Q1 2019: € 8.1 m)
- ▶ Continued strong strategic liquidity position of € 320.7 m (31 December 2019: € 320.0 m)
- ▶ No material impact by COVID-19 pandemic on financial development so far

EVT EXECUTE & EVT INNOVATE – STRONG PERFORMANCE AND STRATEGIC POSITION IN BOTH BUSINESS SEGMENTS

- ▶ Important step into gene therapy with Evotec GT and multi-year gene therapy research alliance with Takeda
- ▶ New and extended drug discovery and development agreements in EVT Execute (e.g. Amgen, Ildong)

- ▶ Just – Evotec Biologics on track for success: Strengthened position through first strategic J.POD® partnership with MSD and continued good construction progress of the first J.POD® facility in Seattle
- ▶ Advancement of an additional endometriosis programme into clinical Phase I within Bayer alliance, triggering a € 2 m milestone payment
- ▶ Strengthening of Evotec's iPSC-based cell therapy platform EVOcells through licensing agreement with panCELLa
- ▶ Regaining global rights on iPSC-based beta cell replacement therapy from Sanofi and initiation of EVT Innovate initiative QRBeta Therapeutics (after period-end)
- ▶ Strategic equity investment and partnership with leon-nanodrugs expands formulation platform
- ▶ Evotec contributing to selected global initiatives to fight Tuberculosis and COVID-19

GUIDANCE FOR FULL-YEAR 2020 CONFIRMED

- ▶ Unchanged business outlook, taking into account currently visible negative COVID-19 effects
- ▶ Total group revenues expected to range from € 440 – 480 m (2019: € 446.4 m)
- ▶ Adjusted Group EBITDA expected to be in the range of € 100 – 120 m (2019: € 123.1 m)
- ▶ Unpartnered Group R&D expenses of approx. € 40 m

Key figures of consolidated income statement & segment information

Evotec SE & subsidiaries – First quarter of 2020

In T€	EVT Execute	EVT Innovate	Intersegment Eliminations	Not allocated (IFRS 15)⁴⁾	Evotec Group Q1 2020	Evotec Group Q1 2019
External revenues ¹⁾	91,931	23,333	–	4,138	119,402	103,849
Intersegment revenues	26,315	–	(26,315)	–	–	–
Gross margin in %	29.3	4.6	–	–	27.9	30.5
R&D expenses ²⁾	(1,310)	(16,200)	2,454	–	(15,056)	(14,359)
SG&A expenses	(14,053)	(3,201)	–	–	(17,254)	(14,762)
Other operating income (expenses), net	3,586	11,547	–	–	15,133	16,526
Operating result	22,872	(6,777)	–	–	16,095	19,058
Adjusted EBITDA³⁾	35,413	(5,411)	–	–	30,002	30,036

¹⁾ Revenues in the segments consist of revenues from contracts with customers without revenues from recharges as those are not of importance for the management to assess the economic situation of the segments.

²⁾ Thereof unpartnered R&D expenses of € 11.4 m in Q1 2020 (2019: € 8.1 m)

³⁾ Before contingent considerations, income from bargain purchase and excluding impairments on goodwill, other intangible and tangible assets as well as the total non-operating result; adjusted for positive exchange rate effects in the amount of € 0.9 m, EBITDA amounts to € 29.1 m

⁴⁾ Not allocated to segments: Material charges according IFRS 15

More detailed information and financial tables are available in our Quarterly Statement Q1 published on the Evotec website under the following link: <https://www.evotec.com/en/invest/financial-publications>.

Webcast/Conference Call

The Company is going to hold a conference call to discuss the results as well as to provide an update on its performance in the reporting period. Furthermore, the Management Board will present an outlook for fiscal year 2020. The conference call will be held in English.

Conference call details

Date: **Thursday, 14 May 2020**

Time: **02.00 pm CEST (08.00 am EDT, 01.00 pm BST)**

From Germany:	+49 69 201 744 220
From France:	+33 170 709 502
From Italy:	+39 02 3600 6663
From the UK:	+44 20 3009 2470
From the USA:	+1 877 423 0830
Access Code:	57615818#

A simultaneous slide presentation for participants dialling in *via phone* is available at <https://webcasts.eqs.com/evotec20200514/no-audio>.

Webcast details

To join the *audio webcast* and to access the *presentation slides* you will find a link on our home page www.evotec.com shortly before the event.

A replay of the conference call will be available for seven days after the conference and can be accessed in Europe by dialling +49 69 20 17 44 221 (Germany) or +44 20 3364 5150 (UK) and in the USA by dialling +1 844 307 9362. The access code is 315586222#. The on-demand version of the webcast will be available on our website under <https://www.evotec.com/financial-reports>.

ABOUT EVOTEC SE

Evotec is a drug discovery alliance and development partnership company focused on rapidly progressing innovative product approaches with leading pharmaceutical and biotechnology companies, academics, patient advocacy groups and venture capitalists. We operate worldwide and our more than 3,000 employees provide the highest quality stand-alone and integrated drug discovery and development solutions. We cover all activities from target-to-clinic to meet the industry's need for innovation and efficiency in drug discovery and development (EVT Execute). The Company has established a unique position by assembling top-class scientific experts and integrating state-of-the-art technologies as well as substantial experience and expertise in key therapeutic areas including neuronal diseases, diabetes and complications of diabetes, pain and inflammation, oncology, infectious diseases, respiratory diseases, fibrosis, rare diseases and women's health. On this basis, Evotec has built a broad and deep pipeline of approx. 100 co-owned product opportunities at clinical, pre-clinical and discovery stages (EVT Innovate). Evotec has established multiple long-term alliances with partners including Bayer, Boehringer Ingelheim, Bristol-Myers Squibb, CHDI, Novartis, Novo Nordisk, Pfizer, Sanofi, Takeda, UCB and others. For additional information please go to www.evotec.com and follow us on Twitter [@Evotec](https://twitter.com/Evotec).

FORWARD LOOKING STATEMENTS

Information set forth in this press release 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 press release. 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.