

Evotec First Quarter 2026 Results

Building Transformation Momentum

Today's Speakers



Christian Wojczewski
CEO

Business Update



Claire Hinshelwood
CFO

Financial Update



Cord Dohrmann
CSO

Q&A Availability

Disclaimer



This presentation (including any information which has been or may be supplied in writing or orally in connection here with or in connection with any further inquiries) is being delivered on behalf of Evotec SE (the “Company”, “we,” “our” or “us”). This presentation is made pursuant to Section 5(d) and/or Rule 163B of the Securities Act of 1933, as amended, and is intended solely for investors that are qualified institutional buyers or certain institutional accredited investors solely for the purposes of familiarizing such investors with the Company. This presentation shall not constitute an offer to sell or the solicitation of an offer to buy Evotec securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. No representations or warranties, express or implied, are made as to the accuracy or completeness of the statements, estimates, projections or assumptions contained in the presentation, and neither the Company nor any of its directors, officers, employees, affiliates, agents, advisors or representatives shall have any liability relating thereto.

Cautionary Note Regarding Forward-Looking Statements

This presentation contains forward-looking statements concerning our business, operations and financial performance and condition, as well as our plans, objectives and expectations for our business operations and financial performance and condition. Many of the forward-looking statements contained in this presentation can be identified by the use of forward-looking words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “potential,” “should,” “target,” “would” and other similar expressions that are predictions of or indicate future events and future trends, although not all forward-looking statements contain these identifying words. Forward-looking statements are based on our management’s beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to a variety of factors. The forward-looking statements contained in this presentation speak only as of the date of this presentation, and unless otherwise required by law, we do not undertake any obligation to update them in light of new information or future developments or to release publicly any revisions to these statements in order to reflect later events or circumstances or to reflect the occurrence of unanticipated events.

Highlights: Focused Execution and Strategic Transition

A quarter of operational focus and leadership transition



Management Update

Leadership Continuity

Orderly CFO transition and appointment of new COO ensure financial stewardship and reinforce Horizon priorities and execution.

Segment News Flow

Partnership Progress

Speed, reliability and quality of Evotec's AI-enabled D&PD platforms drive collaboration success.

Q1 2026 Group Reporting

Group revenues:	€156.6 m 166.9 m at CER
R&D expenses:	€10.1 m
Adj. group EBITDA:	-€21.9 m - €18.9 m at CER

Commercial Progress

Improving Lead Indicators

Continued stabilization signs across commercial indicators reflect customer engagement and growing sales orders.

Horizon

Implementation on track

Progress with people- and footprint-related measures supports foundation for more agile organization.

Q1 2026 Segment Reporting

	D&PD	JEB
Revenues:	€ 119.9 m € 126.6m CER	€36.8 €40.4 m CER
Adj. EBITDA:	-€9.8 m -€5.5 m CER	-€12.1 m -€13.4 m CER

Chief Financial Officer: Transition of Financial Leadership

Ensuring continuity in advancing financial discipline



Claire Hinshelwood

- >30 years of **financial leadership** experience, with a career focused on **finance transformation**, performance management and governance
- Demonstrated ability to **stabilize** and **improve** financial positioning in challenging market environments
- Deep expertise in **global finance operations**, including senior global roles at Novartis and Syngenta
- **Experienced finance leader**, holding a BA in Accountancy and Finance and membership of CIMA

Mandate & Priorities

- Ensure continuity and robustness of financial leadership
- Support execution of Group transformation agenda
- Advance progress toward profitability and growth

New Chief Operating Officer: Strengthening Operational Excellence

Driving execution and advancing the Horizon transformation



Ingrid Müller

- >20 years of **international leadership experience** across operations, strategy, supply, procurement and R&D integration in the life sciences industry
- Proven track record in cross-functional execution, delivering **productivity, cost** and cash-flow improvements
- Extensive **operational leadership background** with senior roles at CureVac, Sanofi and Fresenius Kabi
- Strong **strategic** and **scientific** foundation, supporting scalable platform operations and partner delivery

Mandate & Priorities

- Drive operational efficiency & cost discipline with focus on productivity and scalability
- Oversee Horizon implementation across organization
- Strengthen cross-functional execution across platforms

AI-Enabled D&PD Platforms Driving Speed and Quality

Advancing partnered programs through differentiated and advanced platforms



Discovery & Preclinical Development

Almirall Collaboration: Medical Dermatology

- First **preclinical development candidate** nominated, marking key milestone in **high-value collaboration**
- Rapid progression to PDC within ~2 years, validating Evotec's **AI/ML-enabled**, integrated approach

Gates Foundation: Tuberculosis

- **Two grants awarded**, expanding Evotec's TB discovery and translational research activities
- Advancing novel small-molecule candidates and next-generation regimens leveraging **AI-enabled platforms**



Integrated AI-enabled platforms, producing high-value candidates



Accelerated timelines to key milestones in partnered programs



High-quality execution, supporting faster decisions in complex settings

Condensed Income Statement First Quarter 2026

Reported performance impacted by strong prior-year comparison and currency effects



<i>in € m¹</i>	Three month ended Mar 31,		
	2026	2025	Change
External Revenues	156.6	200.0	-43.4
<i>D&PD</i>	119.9	140.6	-20.7
<i>JEB</i>	36.8	59.4	-22.6
Gross margin	-1.6	33.28	-34.85
<i>D&PD</i>	7.2	21.2	-14.0
<i>JEB</i>	-8.7	12.0	-20.7
R&D expense	-10.1	-14.9	4.8
Adj. Group EBITDA²	-21.9	3.1	-25.0
<i>D&PD</i>	-9.8	-6.9	-2.9
<i>JEB</i>	-12.1	10.0	-22.1

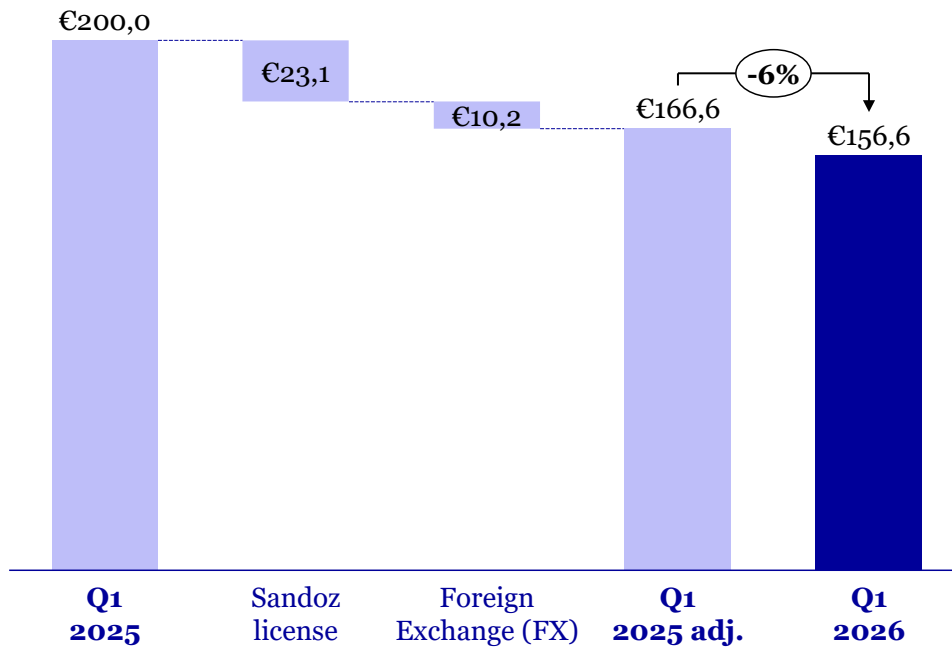
¹ Differences may occur due to rounding

² Adjusted EBITDA excludes changes of contingent consideration, impairments on intangible and tangible assets, reorganization costs, as well as the total non-operating result

³ Totals may not fully reconcile due to intersegment revenues

Q1 2026: Bridging Reported Results and Underlying Performance

Extraordinary prior-year effects and FX headwinds drive reported decline



Q1 2025 Comparison Adjusted for One-offs and FX Impacts

Group

- Revenues decreased 6%, adjusted for Sandoz license sale and FX-impact

Just – Evotec Biologics

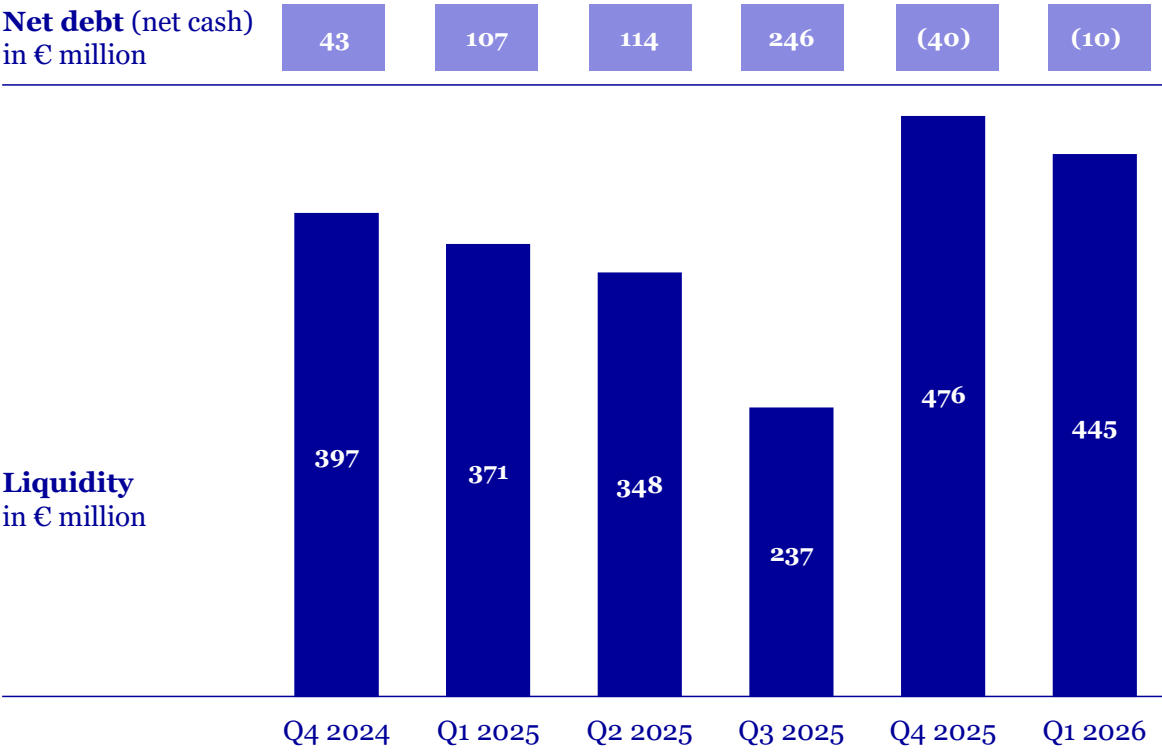
- Underlying revenues increased 11%, adjusted for Q1 2025 Sandoz license sale and FX-impact
- Non-Sandoz/DoW revenues grew ~50%
- DoW revenues declined approximately two thirds in line with expectations

D&PD

- Revenues decreased 10% adjusted for FX-impact

Quarterly Liquidity Development

Solid balance sheet with net cash position at the end of the first quarter 2026



- 1 Favorable changes in working capital versus Q1 2025 supporting improved operating cash flow
- 2 Disciplined capital expenditures resulting in lower outflows versus Q1 2025
- 3 Liquidity excludes approximately \$100m gross proceeds for Tubulis, expected in Q2 2026

Horizon: Transforming Evotec for Sustainable Growth

Multi-stage transition well on track and moving into execution



Continuing Momentum Across Leading Commercial Indicators

Improving funnel activity and early signs of stabilization

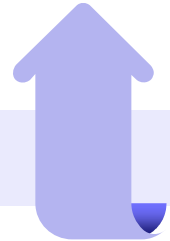
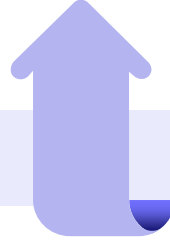
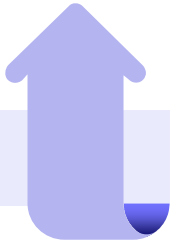


Reduction of negative change orders

Increase of number of proposals

Reduction of proposal turn-around time

Positive net sales order progression



Further improved
versus Q4 2025

Highest level in
past 12 months

Improved below
2025 average

Improved versus
Q1 2025

Key Messages

Focused execution and foundations for renewed momentum



- **Full-year guidance confirmed:** Q1 2026 performance in line with expectations amid continued softness in early-stage drug discovery market and foreign exchange headwinds
 - **Early signs of commercial stabilization:** Improving indicators show better delivery stability and customer engagement
 - **Progress in partnered programs:** D&PD platforms demonstrate fast and AI-enabled execution
 - **Horizon transformation enters implementation:** Execution progressing across U.S. and European sites with benefits expected to build through 2026
 - **Leadership update secures execution and oversight:** Orderly CFO transition ensures financial stewardship, appointment of new COO supports Horizon execution
-
-
- A decorative graphic at the bottom of the page consisting of several overlapping, wavy bands of blue in various shades, ranging from light to dark, creating a sense of movement and depth.



Thank you

*Dr. Sarah Fasih
EVP Head of Global Communications & Investor Relations*

*+49 (0) 151 7068 8784 (m)
sarah.fasih@evotec.com*
