Evotec Announces Preliminary Second Quarter and First Half 2026 Results and Updates Full-Year 2026 Outlook

July 14, 2026

Today's Speakers

Christian Wojczewski
CEO

Business Update

Claire Hinshelwood
CFO

Financial Update

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Updated Full-Year 2026 Outlook Reflects Primarily Timing Shifts

Revised outlook driven by partnership timing and revenue recognition shifts into 2027

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Preliminary H1 2026 results

- **Group Revenue:** €300.1 million
- **Adj. Group EBITDA:** -€42.7 million

Updated FY 2026 Guidance

- **Group Revenue:** €570 to 610 m (€595 to 635 m CER)
- **Adj. Group EBITDA:** -€70 to -105 m (-€60 to -90 m CER)

Key Drivers of Update

- Delays in certain milestone-related revenues from existing partnerships - **expected to be recognized in 2027**
- Potential new partnerships no longer expected to contribute to H2 revenues - **healthy pipeline; timing and deal structures expected to affect cash/ revenue mix contributions in 2027**
- Revenue conversion in 2026 slower than anticipated - **portion of revenues now expected to be recognized in 2027**

CER: Constant exchange rates

Preliminary Condensed Income Statement Q2 and H1 2026 (unaudited)

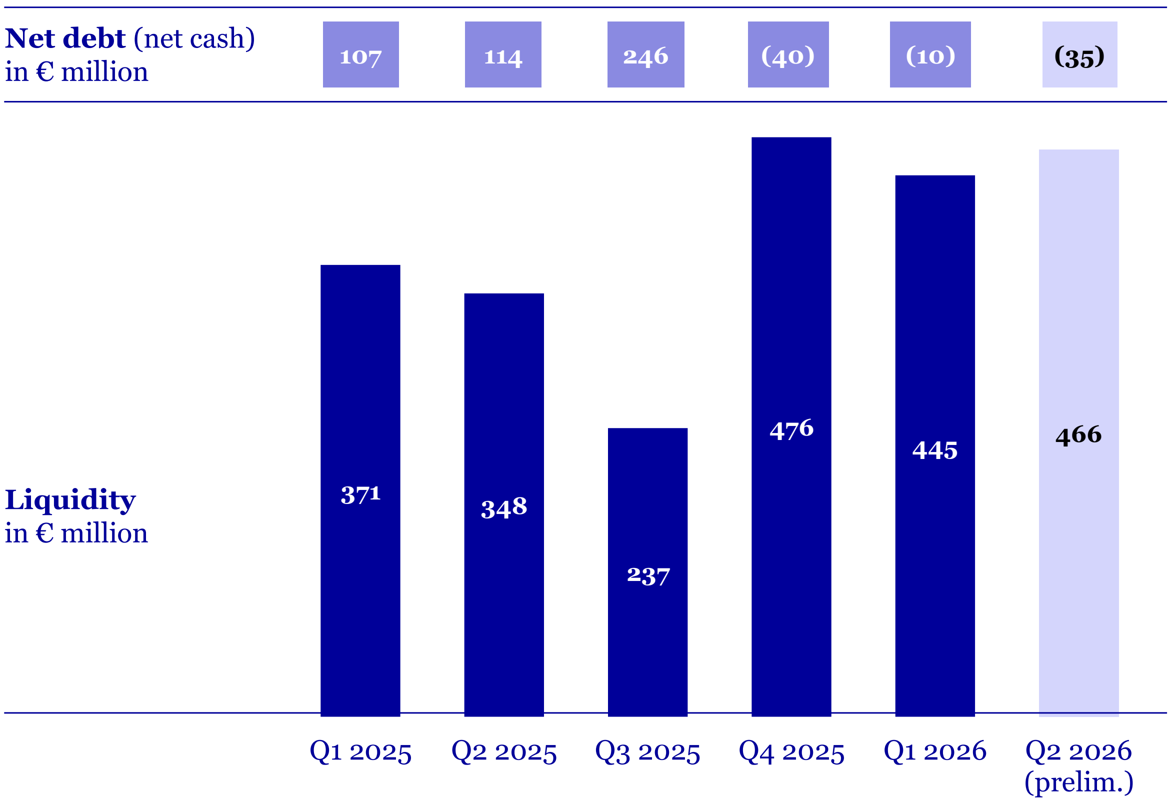
Challenging start to the year marked by timing-related revenue effects

in € million[1]	Three month ended June 30, 2026	2025	Change	Six month ended June 30, 2026	2025	Change
Group Revenues	***143.5***	***171.2***	*-16%*	***300.1***	***371.2***	*-19%*
D&PD	*108.1*	*128.4*	*-15%*	*227.9*	*269.0*	*-16%*
JEB	*35.4*	*42.9*	*-17%*	*72.3*	*102.2*	*-29%*
Adj. Group EBITDA[2]	***-20.8***	***-5.0***	*-321%*	***-42.7***	***-1.9***	*-2,208%*

1 Differences may occur due to rounding
2 Adjusted EBITDA excludes changes of and impairments on intangible and tangible assets as well as the total non-operating result

Quarterly Liquidity Development

Solid liquidity maintained through portfolio monetization and financing activities

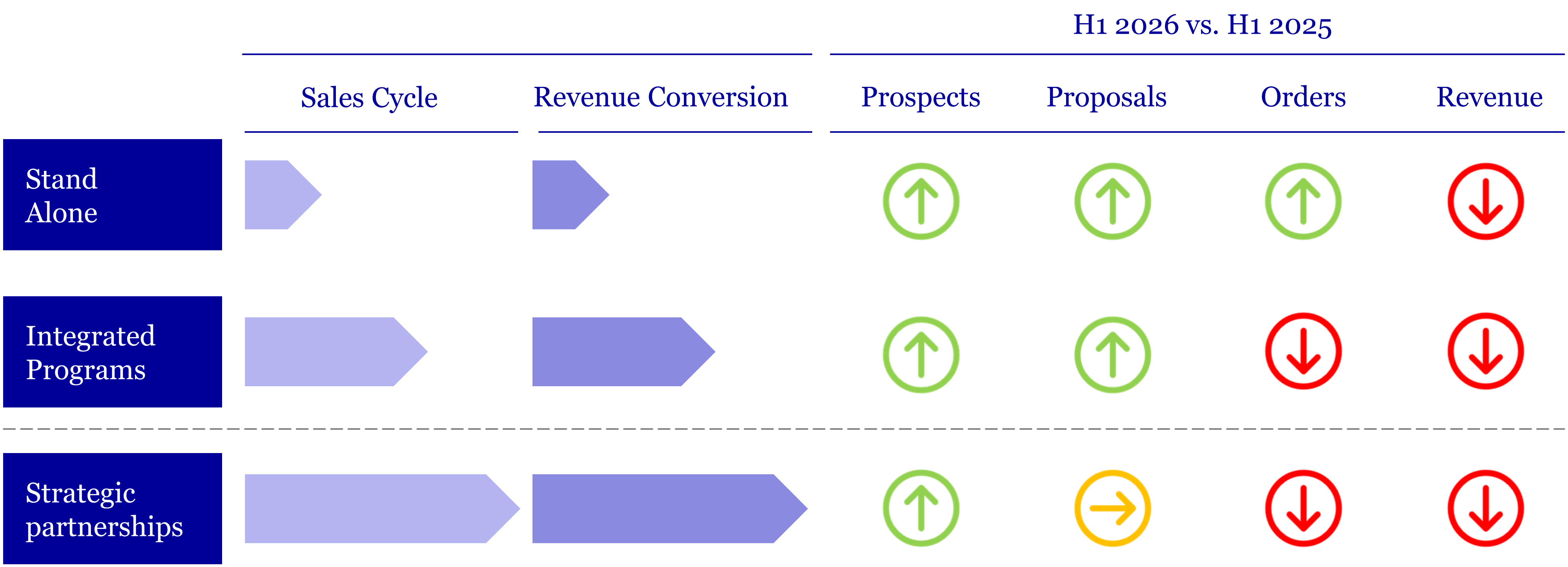


1. Q2 liquidity includes **$100 million** of proceeds from the Tubulis transaction and **€116 million** of net proceeds from the convertible bond issuance

2. **€65.8 million** debt repayment in H1 largely offsets liquidity increase from transaction proceeds

Sales to Revenue Conversion Progress

Transaction complexity correlates to conversion timeframe



D&PD Commercial Momentum Continues to Accelerate

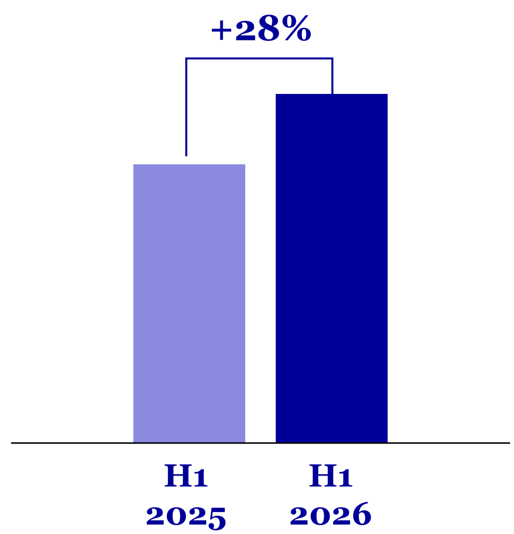
Strong growth in net sales and proposal value supports future revenue growth

Discovery & Preclinical Development

- **CRO Business**
- **Integrated Programs**
- Strategic partnerships

D&PD Net Sales*

(excl. strategic partnerships)



Proposal value

H1 2026 vs. H1 2025

>20% increase

*Includes positive and negative change orders

Just – Evotec Biologics Continues to Execute and Expand

Commercial execution, technology leadership and expanding capabilities support future value creation

Just – Evotec Biologics

Technology Licensing

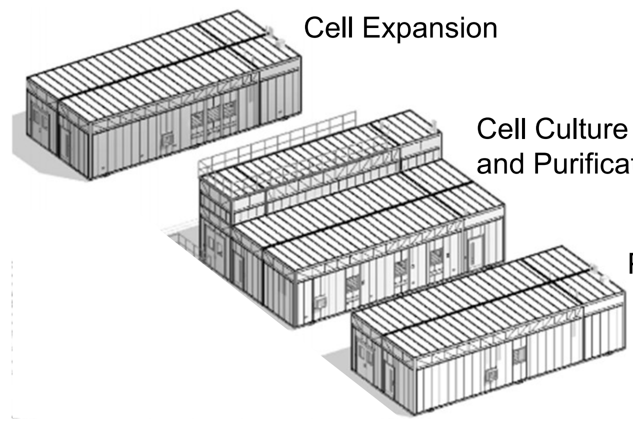
Technology Components

CDMO Business

Business at high capacity

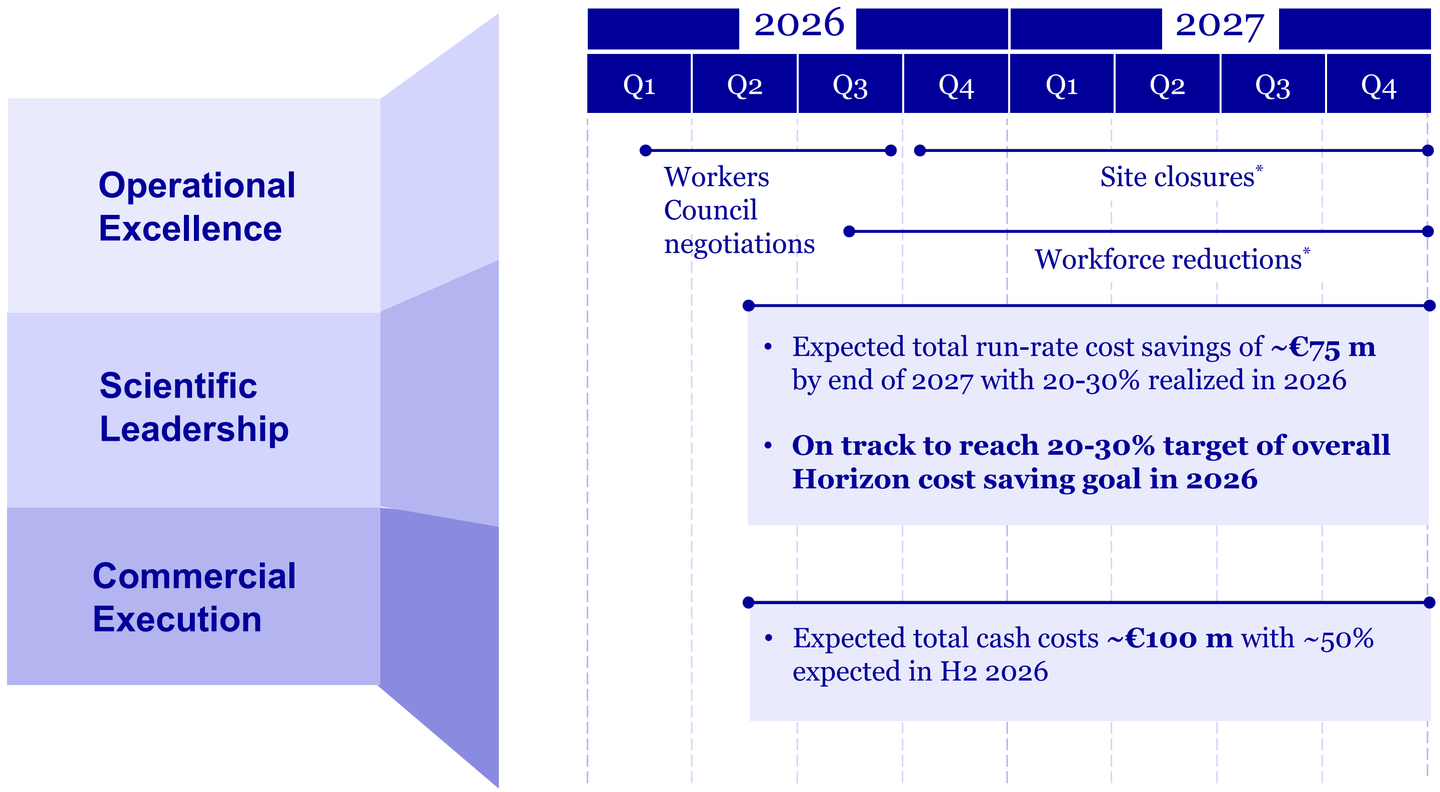
Sandoz Biosimilars: Development on track

J.TRAIN: Advanced technology on a turnkey basis



Horizon Execution Well On Track

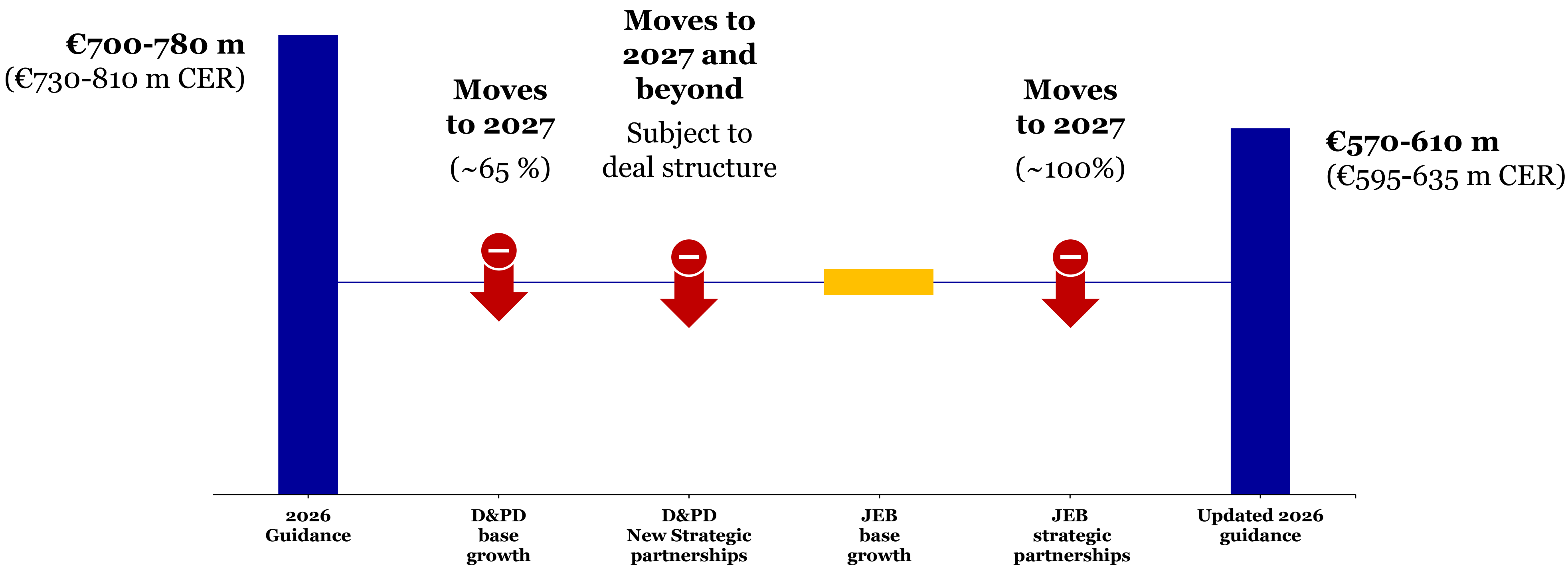
Delivering on the next phase of transformation



*Horizon measures proceed responsibly and in accordance with local law

Updated FY 2026 Outlook Driven by Timing and Conversion Effects

Positive underlying business trends point to future growth; partnership-related contributions delayed



New Positions in Key Areas

Strengthening expertise in operations, infrastructure and finance

Management Board

Christian Wojczewski
CEO
(as of 1 July 2024)

Aurélie Dalbiez
CPO
(as of 15 June 2024)

Cord Dohrmann
CSO
(as of 2010)

Claire Hinshelwood
CFO
(as of 1 May 2026)

Ingrid Müller
COO
(as of 1 May 2026)

Supervisory Board

Dieter Weinand
Chairman
(as of 11 June 2026)

Wolfgang Hofmann
Member
(as of 11 June 2026)

Leadership Team

Ashiq Khan
CCO
(as of 1 April 2026)

Rui Wang
Head of In Silico & AI
(as of 1 June 2026)

Key Messages

Foundations in place to drive Evotec's next phase of growth

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- **H1 revenue and adj. EBITDA:** Business performance in line with expectations for a challenging start of the year
- **H2 outlook negatively impacted by strategic partnership developments**: Lower anticipated contributions from new strategic partnerships in H2 and delays in certain milestone-related revenues into 2027 expected to reduce FY 2026 revenues relative to the previous outlook
- **Positive leading commercial indicators**: Increased year-over-year net sales and other indicators create momentum for improvements in 2027
- **Horizon transformation implementation proceeding**: Expected run-rate cost savings of ~€75 m per year on track to fully accrue by 2027; 20-30% realized in 2026
- **Leadership positioned to pursue long-term strategy**: CFO, COO, chief commercial officer and others have begun reshaping the organization for improved cost efficiency, greater responsiveness and increased commercial activity

Thank you

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