

Supervisory Board Chair Letter 2026

Dear Shareholders,

The year 2025 marked a decisive stage in Evotec's ongoing evolution. It was a year of focused execution, in which we advanced the transformation journey that began in 2024 while adjusting to a continuously evolving industry landscape. As a result, we emerged more focused, more disciplined and more resilient. While our transformation is not yet complete, both external dynamics and internal actions have steered our trajectory toward profitable and sustainable growth.

A dynamic environment

In 2025, we navigated a market environment that became more demanding, but also more clearly defined by a structural shift towards higher-quality, more efficient innovation. The impact of advances in data science, automation and artificial intelligence became increasingly tangible across our industry, reshaping how research activities are designed, executed and scaled. Expectations around speed, reliability and capital efficiency rose accordingly, further reinforcing the importance of integrated platforms that can combine deep biological expertise with technology and seamless execution across the value chain – a capability that lies at the core of Evotec's offering across the discovery-to-IND continuum.

Accordingly, 2025 was not only a year of adjustment but one that reinforced our relevance at the heart of the life sciences innovation ecosystem. With an enhanced focus on our unique strengths, our priority going forward is to deliver differentiated, tailored solutions to a steadily growing customer base.

Transformation and strategic progress

Following a period of increased operational complexity and external market pressure, we have actively reshaped and stabilized the company – strategically, financially and culturally – to meet new market requirements and move toward sustainable and profitable growth. Over the year, we significantly stabilized our cost base, strengthened leadership and governance, sharpened our scientific focus and streamlined our portfolio. This effort involved prioritizing our pipeline, consolidating scientific leadership and advancing the integration of data science and AI into our platforms.

At the heart of this transformation, which continues today, is the strategic framework we developed in 2025. Four levers of value creation guide our actions and decisions: driving above-market growth in high-value segments through science and technology leadership, building operational excellence through a highly efficient backbone, enhancing the monetization of the Just – Evotec Biologics business and capturing the long-term potential of our pipeline.

Guided by this strategic framework, in early 2026 we launched Horizon as the next phase of our transformation journey. Horizon is designed to accelerate growth and promote agility by recalibrating the company and resetting the ways we operate, deliver science and compete in the highly attractive early drug discovery market. This includes the simplification of our organizational structures and a continued focus on improving efficiency and scalability. As a company with a clear strategic identity, we are more focused, more execution-driven and more customer-centric, with a solid foundation for long-term value creation.

A landmark agreement with Sandoz

The agreement with Sandoz in December 2025 represents one of the most important partnerships for the future development of Evotec and reflects the clear progress we have made in evolving our business model. With the Sandoz agreement, we exemplified how we reshaped our Just-Evotec Biologics segment, pivoting from a capacity-constrained footprint model towards a technology-driven, capital-efficient approach focused on technology transfer and partner enablement. This strategic shift removes structural limitations and allows us to scale our impact across the industry while remaining at the forefront of developing our continuous manufacturing technology.

The agreement, with a total potential value of more than \$650 million plus royalties, covers the joint development of a portfolio of up to ten biosimilar molecules. The six most advanced programs alone correspond to originator products with an aggregate market value of more than \$90 billion, underlining both the scale of the opportunity and the strategic relevance of this collaboration.

Beyond its financial significance, the agreement strongly validates Just – Evotec’s proprietary continuous manufacturing technology and its fully integrated platform, which combines advanced process development, data-driven design and scalable manufacturing. At a time when the industry is seeking more efficient and reliable approaches to biologics development and production, this agreement underscores the value of our differentiated technology offering.

By leveraging our platforms to empower partners at scale, we extend our reach while reducing capital intensity – an approach fully aligned with the strategic framework of our broader transformation. In alignment with the third of our central four levers of value creation, this model enables us to more effectively monetize Just – Evotec’s platform capabilities and improve profitability, while we secure our leadership in continuous manufacturing.

Just – Evotec Biologics delivered a breakthrough year, with the Sandoz agreement as its central milestone. Together with ongoing progress across its broader activities, this demonstrates the growing relevance of our biologics platform and its ability to generate both near-term value and long-term strategic opportunities.

Overall, the Sandoz partnership not only strengthens our position as a trusted partner to leading pharmaceutical companies but also illustrates the direction of travel for Evotec: we are on track to become an increasingly focused, technology-led organization, capable of delivering innovation at scale.

Progress on sustainability

Alongside our strategic and operational progress, sustainability remains a fundamental part of Evotec's long-term strategy. In 2025, we continued to embed sustainability across how we innovate, operate and lead, ensuring close alignment between our business priorities, our people strategy and our broader responsibilities to society and the environment.

During the last year, we made meaningful progress across all dimensions of our sustainability agenda. We continued to advance our emissions reduction pathway against our validated SBTi targets, successfully achieving two important milestones toward our 2032 goals: reducing absolute Scope 1 and 2 emissions by 50.4% and increasing renewable electricity sourcing to 100% by 2026.

In parallel, we also focused on expanding My Green Lab certifications across our facilities, increasing coverage to 30% of our global footprint – an important indicator of our commitment to operational sustainability. Moving forward, we will continue to expand these practices across our global network.

In this context, we also initiated a comprehensive climate risk assessment, laying the foundation for more data-driven climate action and further strengthening the resilience of our operations. In parallel, we continued to implement targeted initiatives across our global network to improve resource efficiency and advance circularity in our laboratory environments.

At the same time, we further strengthened the integration of sustainability with our organizational and people priorities. Our evolving People Strategy is designed to support a future-ready organization by developing talent, strengthening leadership capabilities and enhancing organizational effectiveness. These efforts are closely linked to the continued refinement of our operating model, ensuring that our structures, roles and ways of working are aligned with our strategic ambitions and evolving business needs.

An important milestone in this context was the introduction of our Leadership Framework, which defines shared expectations for leadership, accountability and collaboration across the organization. This framework provides a strong foundation for shaping our culture and fostering an environment where performance, inclusion and innovation can thrive.

Equally important is our deep commitment to the well-being, health and safety of our employees. In a complex and highly specialized industry, strong health and safety standards are essential, and we continue to build on our established programs to ensure a safe and supportive working environment for all.

To further strengthen sustainability efforts, in February 2026, we established a dedicated sustainability function led by a Global Head of Sustainability. This function is tasked with advancing a comprehensive, global sustainability strategy fully aligned with Evotec's long-term business strategy.

Leadership developments

Strong leadership has been essential throughout this transformative period. During 2025, the Supervisory Board supported the continued evolution of the Management Board to ensure that the right capabilities and experience are in place to deliver on our strategy.

In February 2025, Paul Hitchin was appointed as Chief Financial Officer, bringing extensive international experience and a strong track record in driving financial transformation. Paul unfortunately stepped down from his role at the end of April 2026 for personal reasons. I would like to express, on behalf of the Supervisory Board, our sincere gratitude for his invaluable contributions in helping guide Evotec through a significant phase of financial and strategic evolution as well as supporting the company's ongoing transformation journey.

He was succeeded by Claire Hinshelwood, who assumed the role of Chief Financial Officer on May 1, 2026. With more than 30 years of experience in senior financial leadership roles, Claire brings deep expertise in strengthening financial performance and driving organizational transformation in complex environments.

The Supervisory Board is confident that Claire will contribute meaningfully to the next phase of Evotec's development, supporting our goal of sustainable, profitable growth. At the same time, we remain committed to ensuring robust governance, continuity and the right balance of skills and perspectives at both Management Board and Supervisory Board level.

Although effective from 2026, we are very pleased with the addition of Dr. Ingrid Müller, our new Chief Operating Officer, to the Management Board. She will continue to drive operational effectiveness and ensure the organization remains fit for the future.

Dr. Ashiq Khan has had an impactful start as Chief Commercial Officer of Evotec, strengthening our customer focus, responsiveness and solution orientation, while reshaping our commercial model and expanding our customer base.

Supervisory Board elections

At the upcoming Annual General Meeting, shareholders will vote on important resolutions regarding the composition and future leadership of the Supervisory Board.

As part of a planned and orderly succession, the Supervisory Board will propose Dieter Weinand for election as a member and as future Chairperson of the Supervisory Board. His nomination reflects a carefully considered process led by the Remuneration and Nomination Committee, with a strong focus on ensuring continuity in leadership while further strengthening the Board's industry expertise, commercial and international experience. I am very pleased to recommend Dieter as my proposed successor, and I am confident that he will guide Evotec into its next phase of development.

In addition, we propose to expand the Supervisory Board with the election of Wolfgang Hofmann as a new member. His additional industry, scientific and governance expertise will further enhance the Board's collective capabilities and support Evotec's continued transformation and focus on sustainable growth.

At the same time, the mandates of Wesley Wheeler and Duncan McHale will be subject to re-election. Both have made valuable contributions to the work of the Supervisory Board, and their continued involvement will ensure experienced business-to-business and scientific leadership and continuity during an important phase of Evotec's evolution.

The proposed composition of the Supervisory Board reflects the diversity of expertise, knowledge, experience, cultural background and governance capabilities required to support Evotec's next chapter. It takes into account the requirements of the German Corporate Governance Code as well as investor expectations.

Further details on the proposed elections and resolutions are available in the invitation to the Annual General Meeting and in the supporting documentation published on Evotec's website.

A personal note at the conclusion of my tenure

I am passionate about Evotec, its contribution to the life sciences industry and its potential for future profitable growth. During my years serving on Evotec's Supervisory Board, continuity and stability, as well as strategic and operational readiness for a prosperous future, have been essential as the company navigated periods of significant change and transformation. It has been my personal priority to support the company through these phases with consistency, focus, openness and a long-term perspective. With important progress achieved and the foundations of a new operating model now in place, I recognize that the implementation of the strategy remains a work in progress, requiring continued hard work, decisiveness, courage, passion and accountability from all involved. I remain committed to the company as a shareholder and an advocate across the industry.

I'm grateful to my fellow members of the Supervisory Board for their constructive dialogue and collaboration. My thanks go to the members of the Management Board for their dedication, resilience and leadership, particularly during times of change and uncertainty.

Above all, I am mindful that this period of continuous change has been a difficult journey for many employees of Evotec over an extended period of time. The resilience and dedication of many colleagues around the world have been tested, and I am deeply grateful for their unwavering commitment and passion. The expertise, creativity and dedication of all colleagues at Evotec are the true foundation of the company's success, and the visible commitment to our shared mission has been a constant source of inspiration. I wish everyone at Evotec continued courage, a truly winning mindset, strong accountability for their contribution to business progress, resilience and outstanding team spirit.

Looking ahead with confidence

As I prepare to hand over my responsibilities, I do so with the greatest confidence in Evotec's future. The foundations laid in 2025, through a clear strategy, a strengthened operating model and important partnerships, provide a strong platform for the next chapter.

On behalf of the entire Supervisory Board, I would like to thank you, our shareholders, for your continued trust, engagement and support as we have navigated a major turnaround. Your confidence is essential as Evotec continues its journey.

I remain convinced that the company is well positioned to create sustainable value and to make a meaningful contribution to improving patients' lives worldwide and shaping the future of our industry.

With my sincere thanks and warm regards,

Prof. Dr Iris Löw-Friedrich

Chairperson of the Supervisory Board