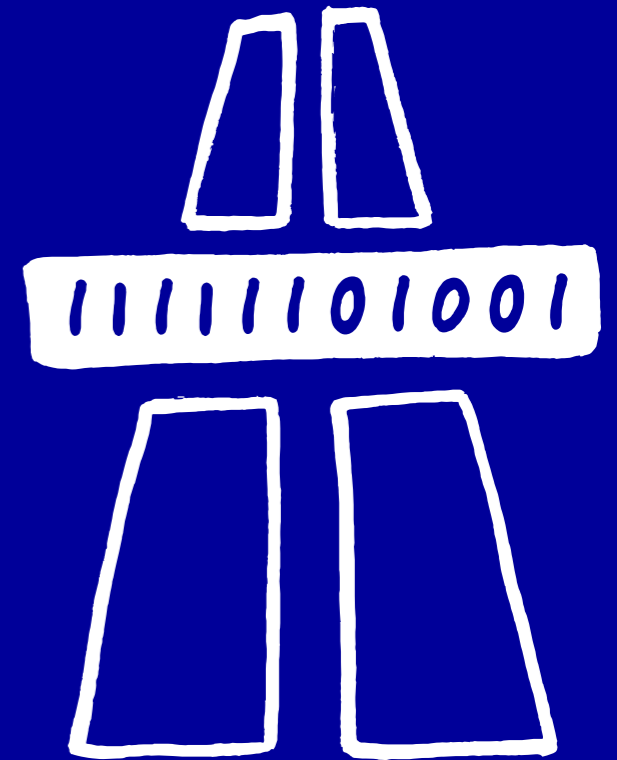


Accelerating on the data-driven Autobahn to Cures



Cautionary statement regarding forward-looking statements

Information set forth in this presentation contains forward-looking statements, which involve a number of risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, which are often indicated by terms such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “goal”, “intend”, “look forward to”, “may”, “plan”, “potential”, “predict”, “project”, “should”, “will”, “would” and similar expressions. 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. Given these risks, uncertainties, and other factors, you should not place undue reliance on these forward-looking statements.

Note:

The operating business of Evotec GT commenced on 1 April 2020. In addition, the acquisition of the assets (mainly land and buildings) and the takeover of employees of the Biopark by Sanofi SAS in Toulouse became legally effective on 1 July 2020. The two entities were fully consolidated in the consolidated financial statements from the dates specified above.

Welcome

The Management Team



Werner Lanthaler¹⁾
CEO



Enno Spillner¹⁾
CFO



Craig Johnstone
COO



Cord Dohrmann
CSO

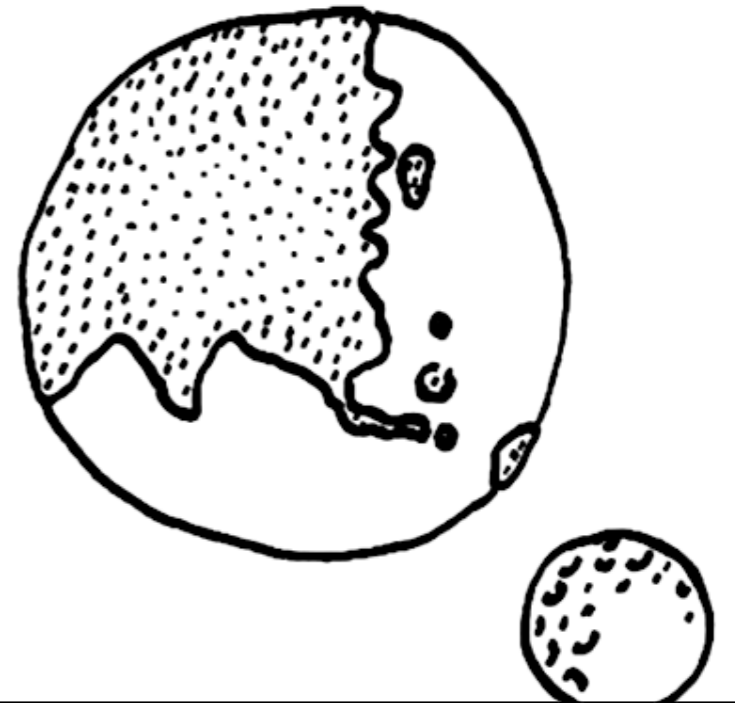
Agenda

Highlights

Financial performance Q1 2021

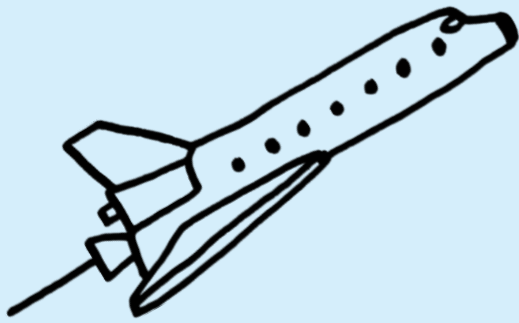
Scientific and operational performance Q1 2021

Outlook and Guidance 2021



Successful start with multiple new and extended partnerships

Q1 2021 – Highlights



- Continued strong performance despite COVID-19 pandemic
- New INDiGO and CMC collaborations
- Extended targeted protein degradation partnership with Bristol Myers Squibb
- New iPSC multi-year partnership with the Medical Center Hamburg Eppendorf (“UKE”)
- Just – Evotec Biologics continuing on its success course: J.POD[®] 1 US in Redmond on schedule; construction of first European J.POD[®] 2 EU expected to start in H2 2021
- Projects entering clinical development: EVT894 (Chik-V); Immuno-oncology A2a antagonist (Exscientia)
- Implementation of strategic framework Action Plan 2025
“The data-driven R&D Autobahn to Cures”
- New BRIDGEs initiated (“beLAB2122” and “beLAB1407” (after period-end))

Record like-for-like growth in base business

Financials Q1 2021 & FY 2021 guidance

Improving momentum

- Group revenues up 11%
(€ 133.1 m vs. Q1 2020: € 119.4 m)
 - Like-for-like growth of Group revenues (adj. for end of Sanofi payment and fx) **up 26%**
 - Like-for-like growth of base business (excl. milestones, upfront payments, licenses) **up 28%**
- Adjusted Group EBITDA³⁾ of € 21.1 m (Q1 2020: 30.0 m); **Like-for-like growth + 16%**
- Increased investment into unpartnered R&D expenses of € 14.9 m (Q1 2020: € 11.4 m)

Guidance confirmed

- **Very good top-line growth expected**
 - Total Group revenues **€ 550-570 m** (2020: € 500.9 m) (€ 565-585 m at constant exchange rates¹⁾)
- **Accelerated R&D investments for growth**
 - Unpartnered Group R&D expenses of **€ 50-60 m²⁾** (2020: € 46.4 m)
- **Strong adj. EBITDA – despite massive investments**
 - Adjusted Group EBITDA³⁾ **€ 105-120 m** (2020: € 106.6 m) (€ 115-130 m at constant exchange rates¹⁾)

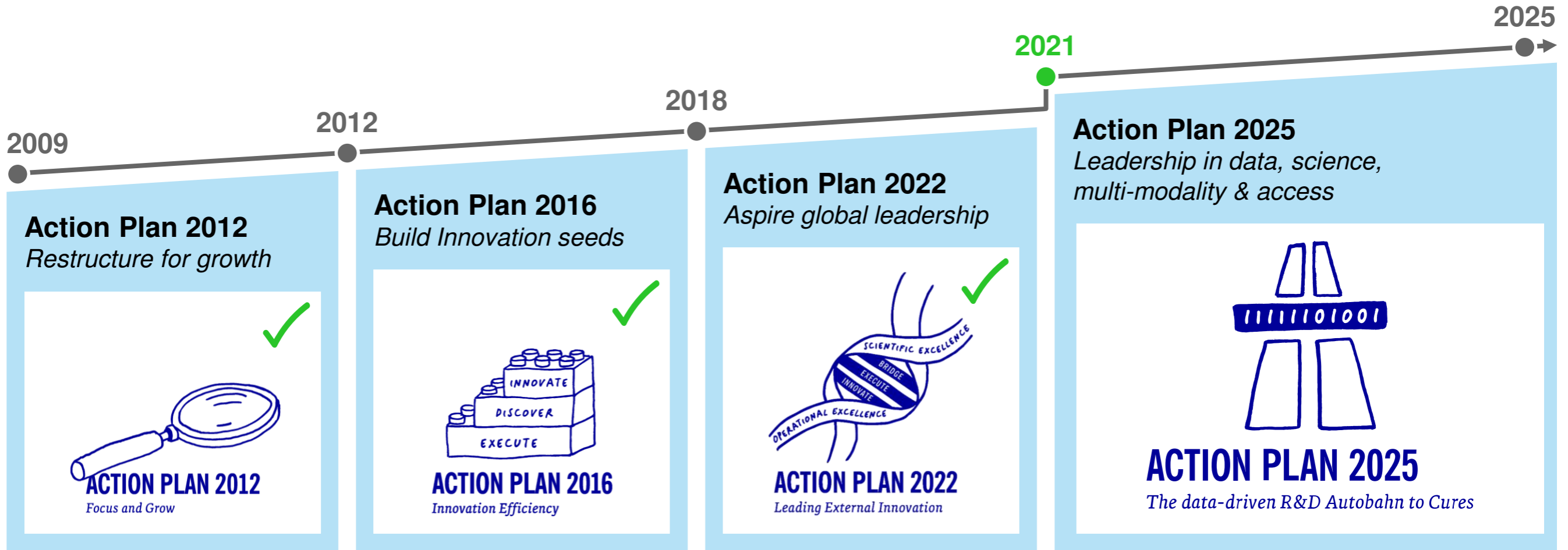
¹⁾ \$/€ 2020: 1.15; €/GBP 2020: 1.13

²⁾ Evotec focuses its guidance and upcoming reporting on the “unpartnered R&D” part. ID-related R&D expenses will be fully reimbursed by its partner Sanofi (“partnered R&D”).

³⁾ Before contingent considerations, income from bargain purchase & excl. impairments on goodwill, other intangible & tangible assets as well as the total non-operating result

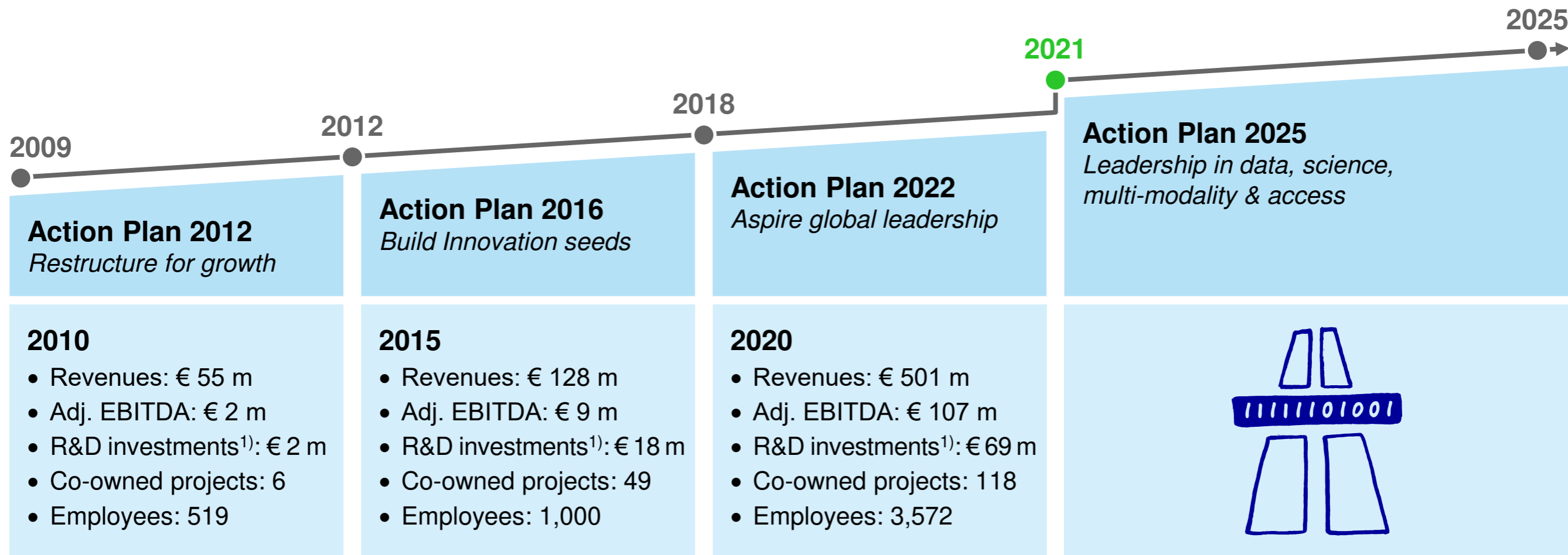
Action Plan 2025 – The data-driven R&D Autobahn to Cures

Our strategic frameworks



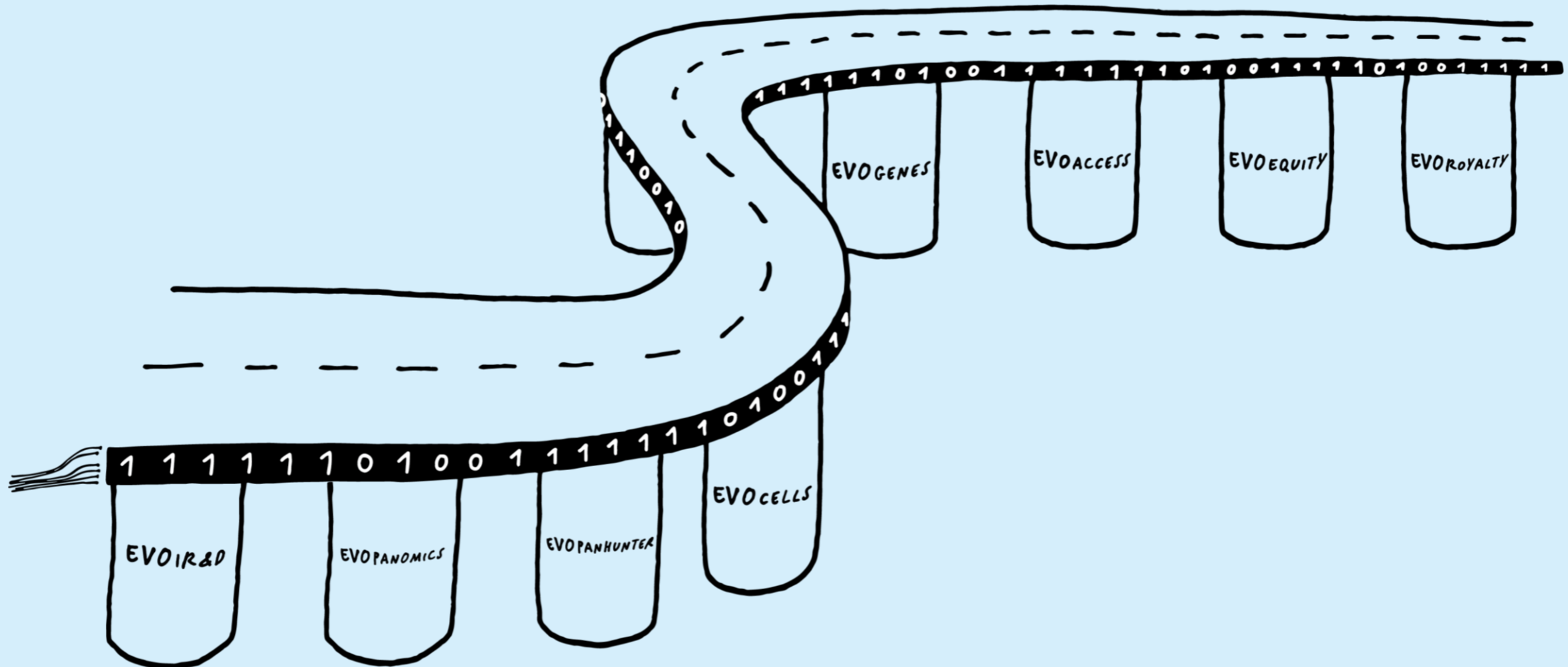
Action Plans deliver significant value – “... just at the beginning”

Action Plans in numbers



The power of data & science to deliver enhanced speed, lower cost & predictive efficacy

Eight building blocks to improve innovation & value



We offer what the industry truly needs

Key growth drivers for high-impact and high-value business



R&D efficiency platforms¹⁾

From high quality stand-alone services to **EVOiR&D**



AI/ML & Precision medicine platforms

From molecular platforms via iPSCs to **EVOpanOmics & EVOpanHunter**



Just – Evotec Biologics¹⁾

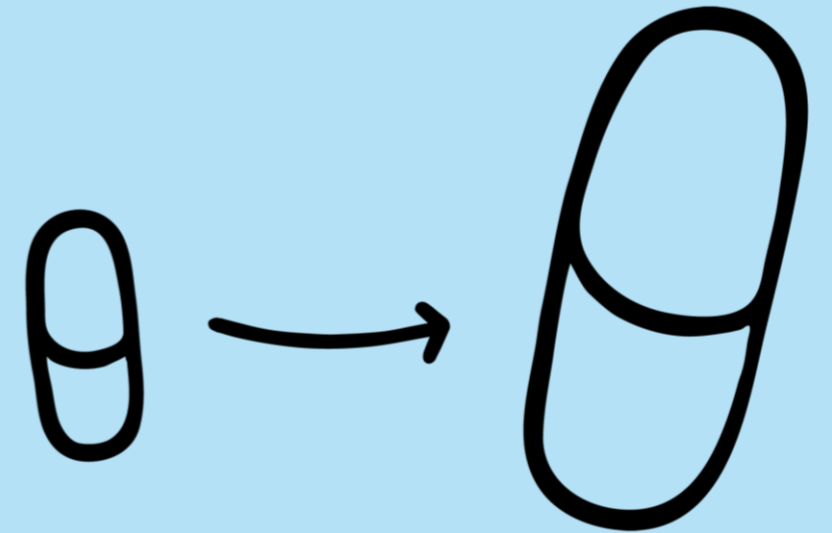
With **EVOaccess** from **J.HALSM to J.POD[®]**



Multi-modality drug design

From small molecules & biologics to **EVOcells & EVOgenes**

EVOequity & EVOroyalty

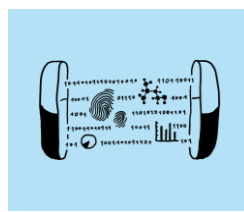


Clearly defined, highest quality work drives base business

Capabilities & expertise overview

Industry needs

Capabilities & expertise create multimodality & data-driven R&D Autobahn for growth



R&D efficiency platforms¹⁾



Target ID & validation



Hit identification



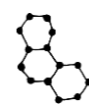
Sample management



DMPK & ADME-Tox



Research Informatics



Bio Reagents



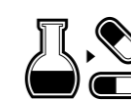
In vitro biology



In vivo Pharmacology



Biomarker discovery



Integrated CMC



Lead optimisation



INDiGO



AI/ML & Precision medicine platforms



EVOpanOmics



EVOpanHunter



iPSC Lighthouse



ScreenSeq™



ScreenPep™



J.HAL™
AI DESIGNED MAB LIBRARY



Just – Evotec Biologics¹⁾



J.DISCOVERY™
MOLECULE DISCOVERY



J.HAL™
AI DESIGNED MAB LIBRARY



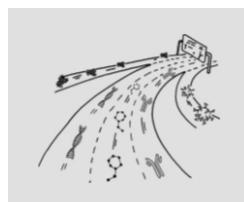
J.MD™
MOLECULE DESIGN



J.P3®
PROCESS & PRODUCT DESIGN



J.POD®
MANUFACTURING DESIGN



Multi-modality drug design



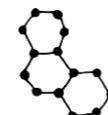
EVOcells



EVOgenes



Antibodies & Bifunctionals



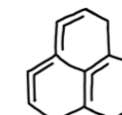
Small molecules



Antisense



Protein degradation



Exosomes



RNA

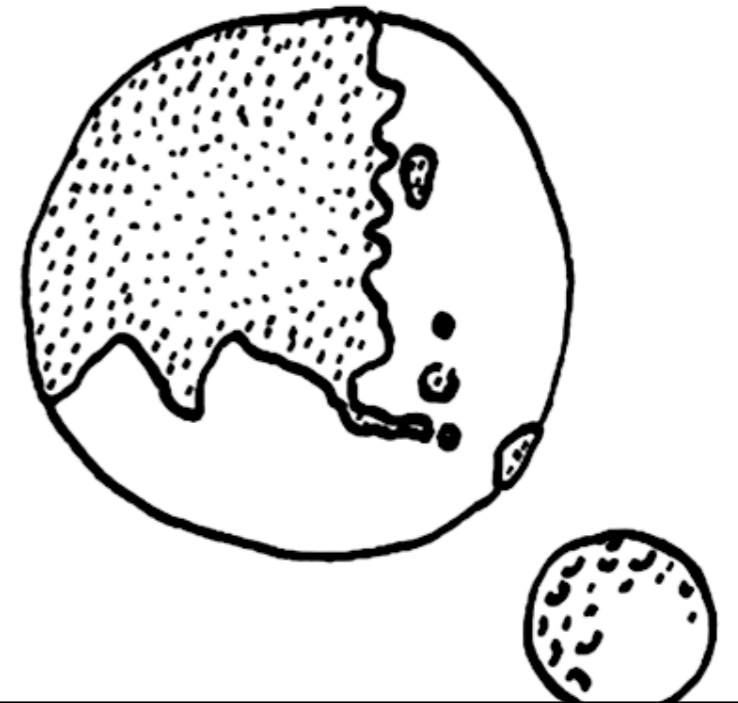
Agenda

Highlights

Financial performance Q1 2021

Scientific and operational performance Q1 2021

Outlook and Guidance 2021



Very strong like-for-like growth – On track for 2021 goals

Condensed income statement Q1 2021

in EUR m¹⁾

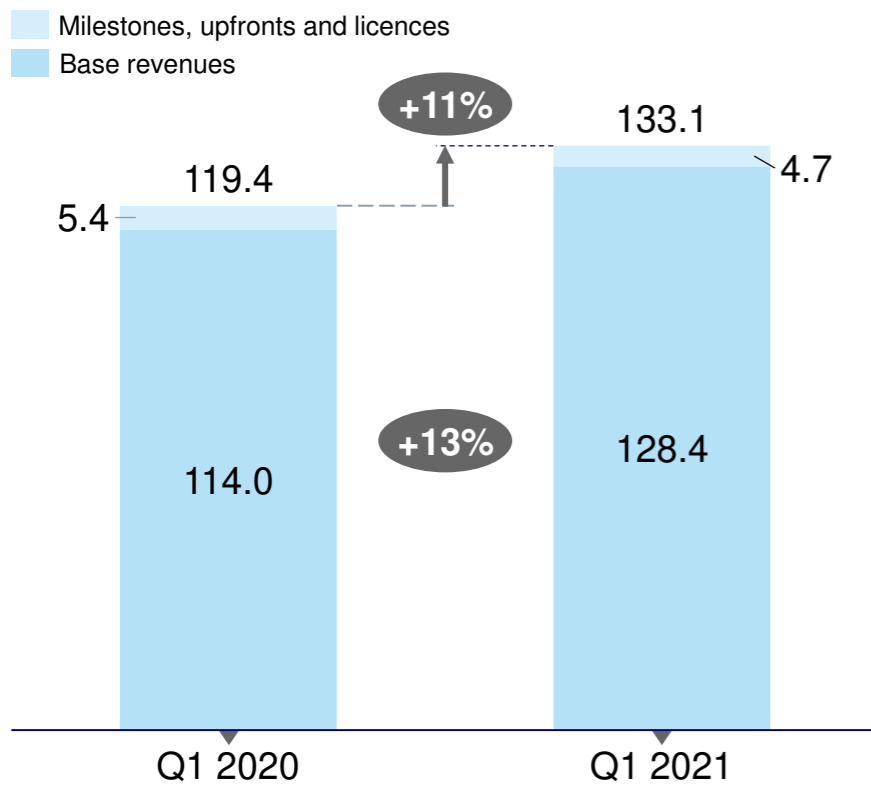
	Q1 2021	Q1 2020	% vs. 2020
Revenues from contracts with customers	133.1	119.4	11%
Gross margin	23.1%	27.9%	–
• R&D expenses	(18.5)	(15.1)	23%
• SG&A expenses	(21.2)	(17.3)	23%
• Other op. income (expenses), net	15.8	15.1	5%
Operating income	6.8	16.1	(58)%
Adjusted Group EBITDA²⁾	21.1	30.0	(30)%
Net income	52.7	17.1	209%

- Total fx adj. Group revenue growth 17% (26%, adjusted for portfolio & fx)
- R&D as well as SG&A expenses up - within expected range
- Other operating income continues to be driven mainly by tax credits & ID Lyon reimbursement
- Adj. EBITDA like-for-like growth 16% despite higher R&D and SG&A expenses
- Net income benefitting from fair value adjustment of Exscientia (EVOequity) investment

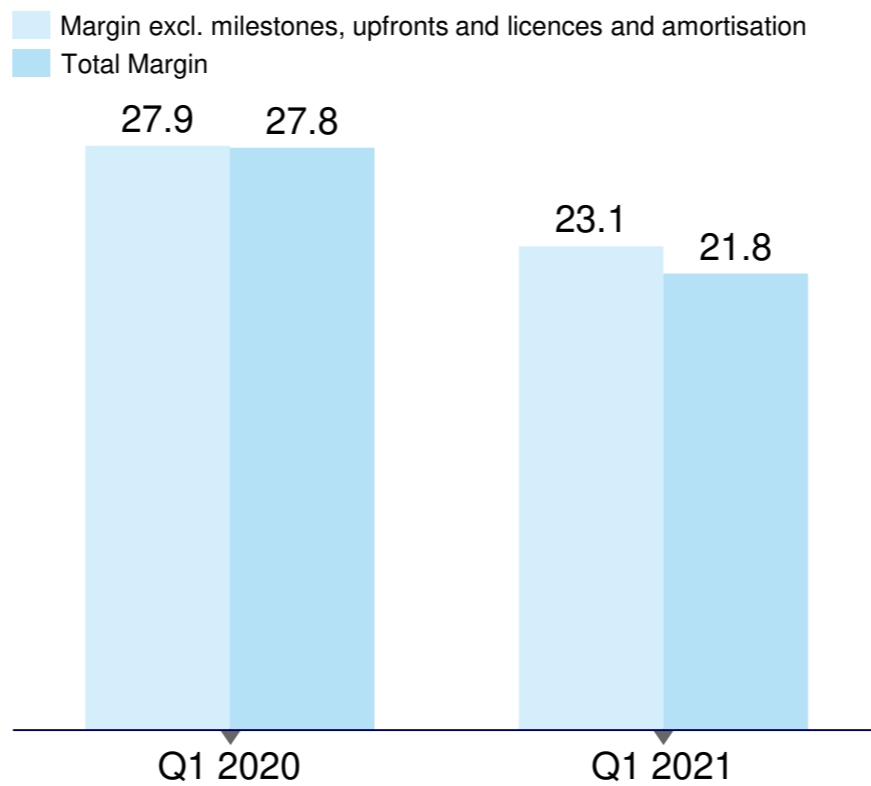
Dynamic organic growth in base revenues

Revenues & Gross margin overview

Revenues from contracts with customers (in € m)



Gross margin (in %)



- Growth across all business lines, despite
 - anticipated end of payments from Sanofi for the Toulouse site
 - overall lower upfront, milestones and license payments and the
 - negative fx effects
- Base business up 13%; Like-for-like growth up 28% (adj. for portfolio & fx)
- Milestones, upfront payments, licenses of € 4.7 m in-line with expectations (Q1 2020: € 5.4 m)
- Just – Evotec Biologics organic growth > 60% to € 9.7 m (Q1 2020: € 5.9 m)
- Slightly lower total gross margin due to the same drivers mentioned above

Integrated offering drives strong growth in both segments

Segment information Q1 2021 – Evotec SE and subsidiaries

in EUR m¹⁾

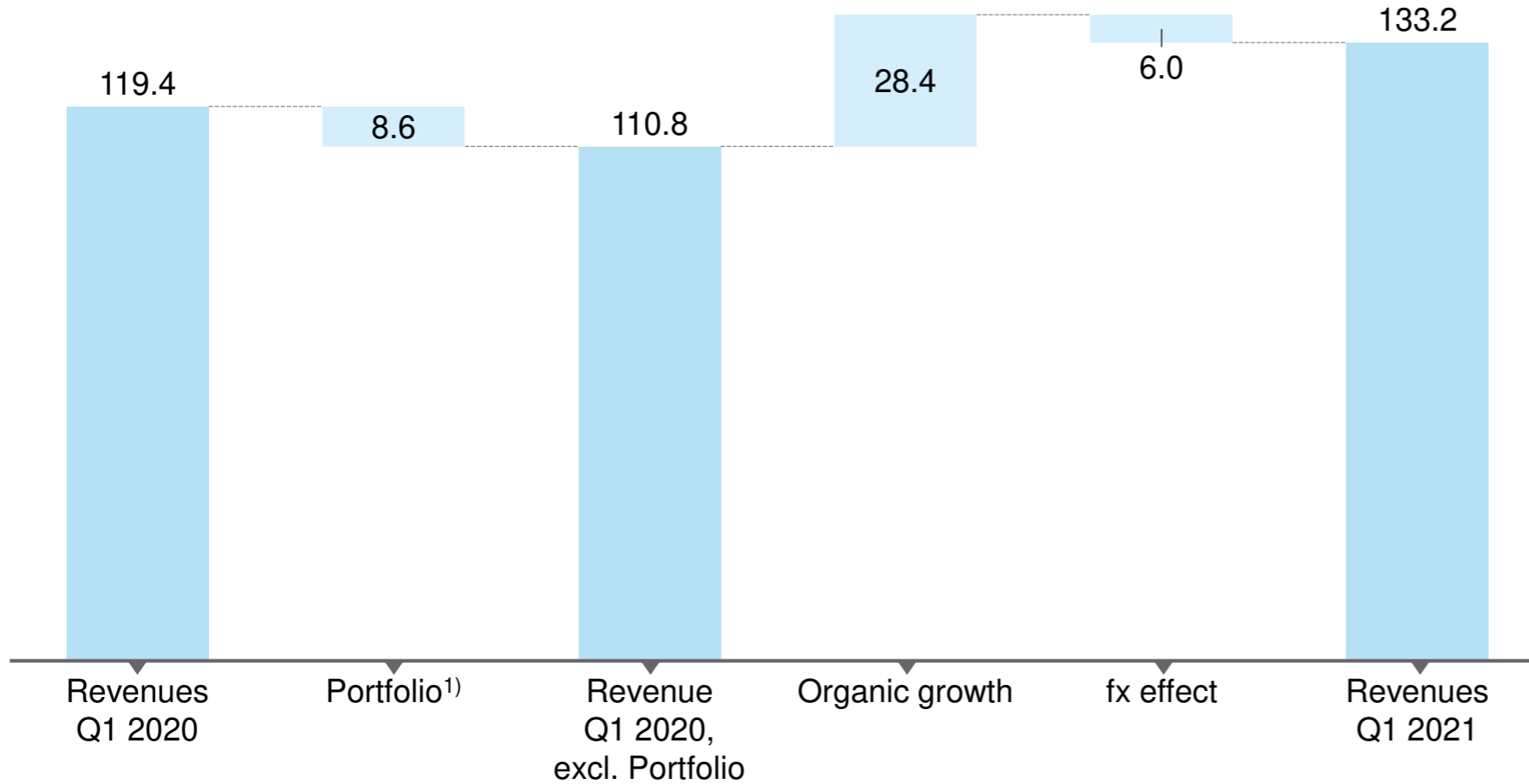
	EVT Execute	EVT Innovate	Inter- segment elimination	Evotec Group
Revenues	136.9	28.2	(32.0)	133.1
<i>Gross margin</i>	<i>21.4%</i>	<i>10.8%</i>	–	23.1%
• R&D expenses	(2.0)	(18.1)	1.6	(18.5)
• SG&A expenses	(17.0)	(4.2)	–	(21.2)
• Other op. income (expenses), net	4.6	11.2	–	15.8
Operating income	14.8	(8.0)	–	6.8
Adjusted Group EBITDA²⁾	28.3	(7.2)	–	21.1

- **EVT Execute:** 16% revenue growth including inter-segment revenues implies accelerating demand for integrated offering; 14% growth of external revenues driven by strong base business
- **EVT Innovate:** Strong revenue growth of 21% driven by demand for precision medicine
- **Adjusted Group EBITDA** influenced by the end of Sanofi payments, unfavourable fx effects and increased commitment to unpartnered R&D – as anticipated and reflected in guidance

Base business at record growth

Revenue bridge Q1 2020 – Q1 2021

in EUR m

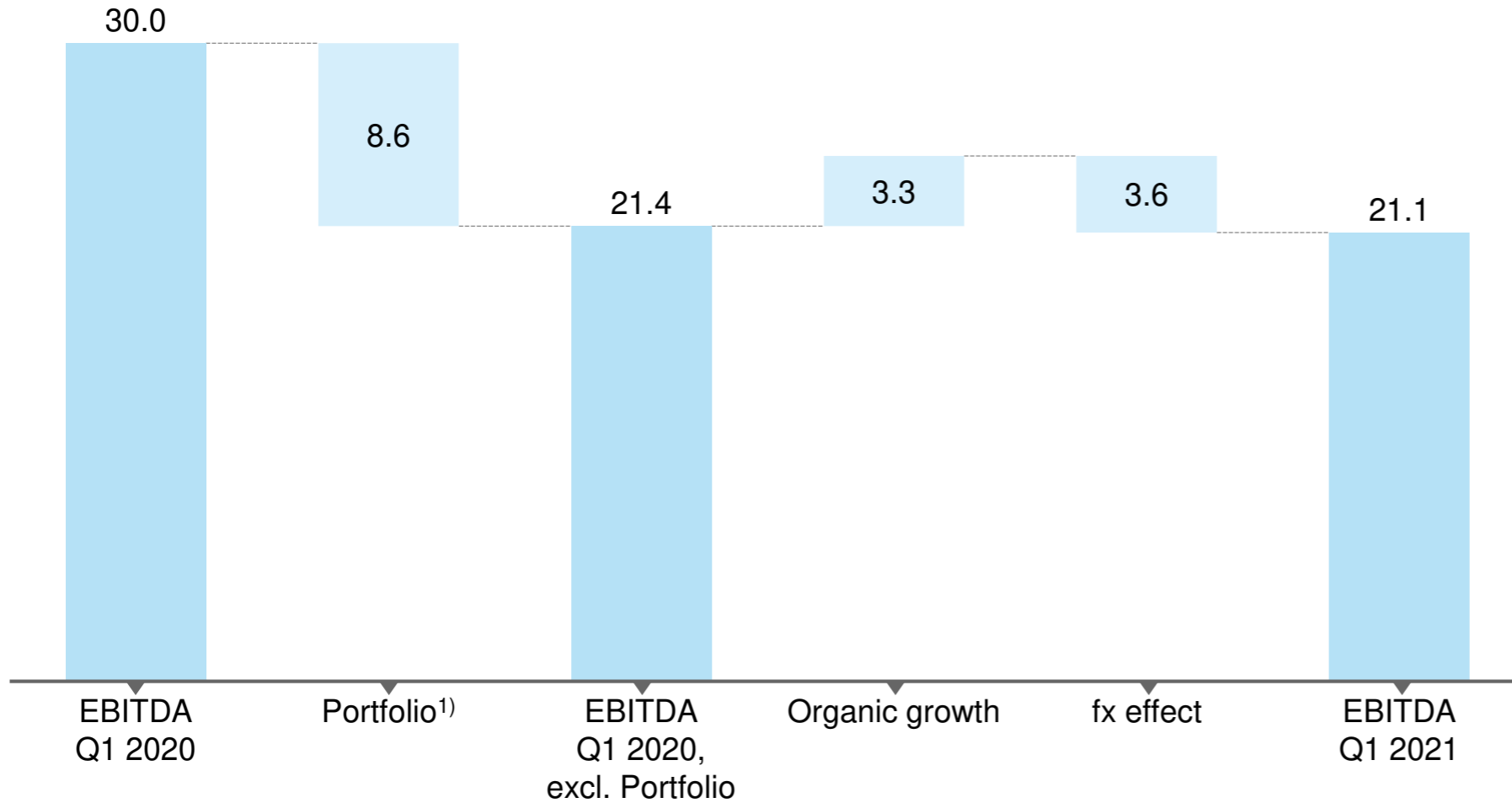


- Reported 11% growth of Group revenues
- Comparable base for the last time adjusted for end of Sanofi payment (Contract ended on 31 March 2020: € (8.6) m in Q1 2020)
- fx effect: € (6.0) m (-5%)
- Organic growth: € 28.4 m (+26%), driven by base business (Like-for-like growth of +28%)

EBITDA with organic double-digit growth

EBITDA bridge Q1 2020 – Q1 2021

in EUR m



- Reported decline of 30% affected from end of Sanofi payment for the last time
- Comparable base adjusted accordingly
- fx effect: € (3.6) m (-12%)
- Like-for-like EBITDA increase of € 3.3 m translates into 16% organic growth, despite increased commitment to unpartnered R&D

Strong balance sheet and cash position

Balance sheet – 31 Mar. 2021 versus 31 December 2020

Balance sheet total
in € m

1,462.9 **1,580.7**

Equity ratio
in %

49.4 **50.2**

Net Debt / *adjusted EBITDA*

0.1 **0.6**

Liquidity
in € m

481.9 **460.6**

- Equity ratio \geq around 50%
- Leverage ratio of 0.6x EBITDA, providing flexibility to make use of strengthened balance sheet for ambitious growth plans
- Liquidity as of Q1 2021 € 460.9 m, despite capex for completion of J.POD[®] 1 US in Redmond and continued equity engagements

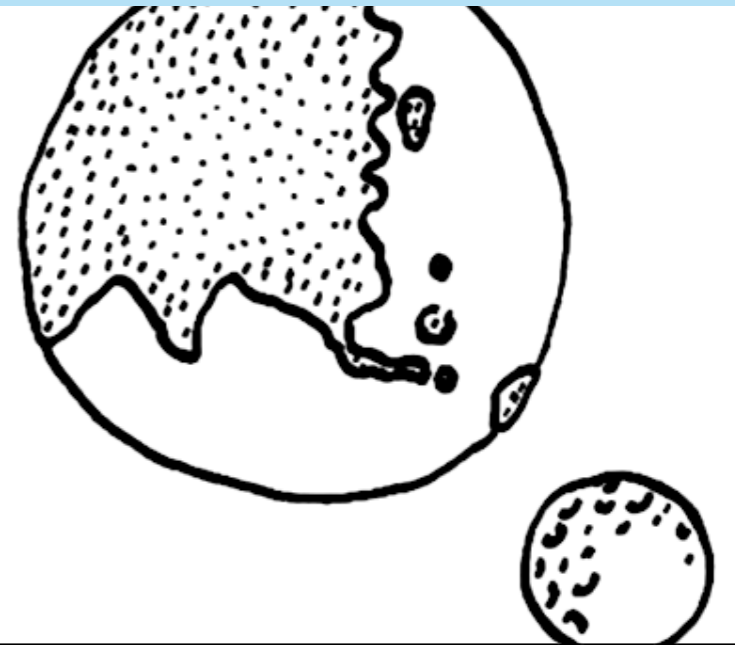
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The iceberg of EVT Innovate product opportunities

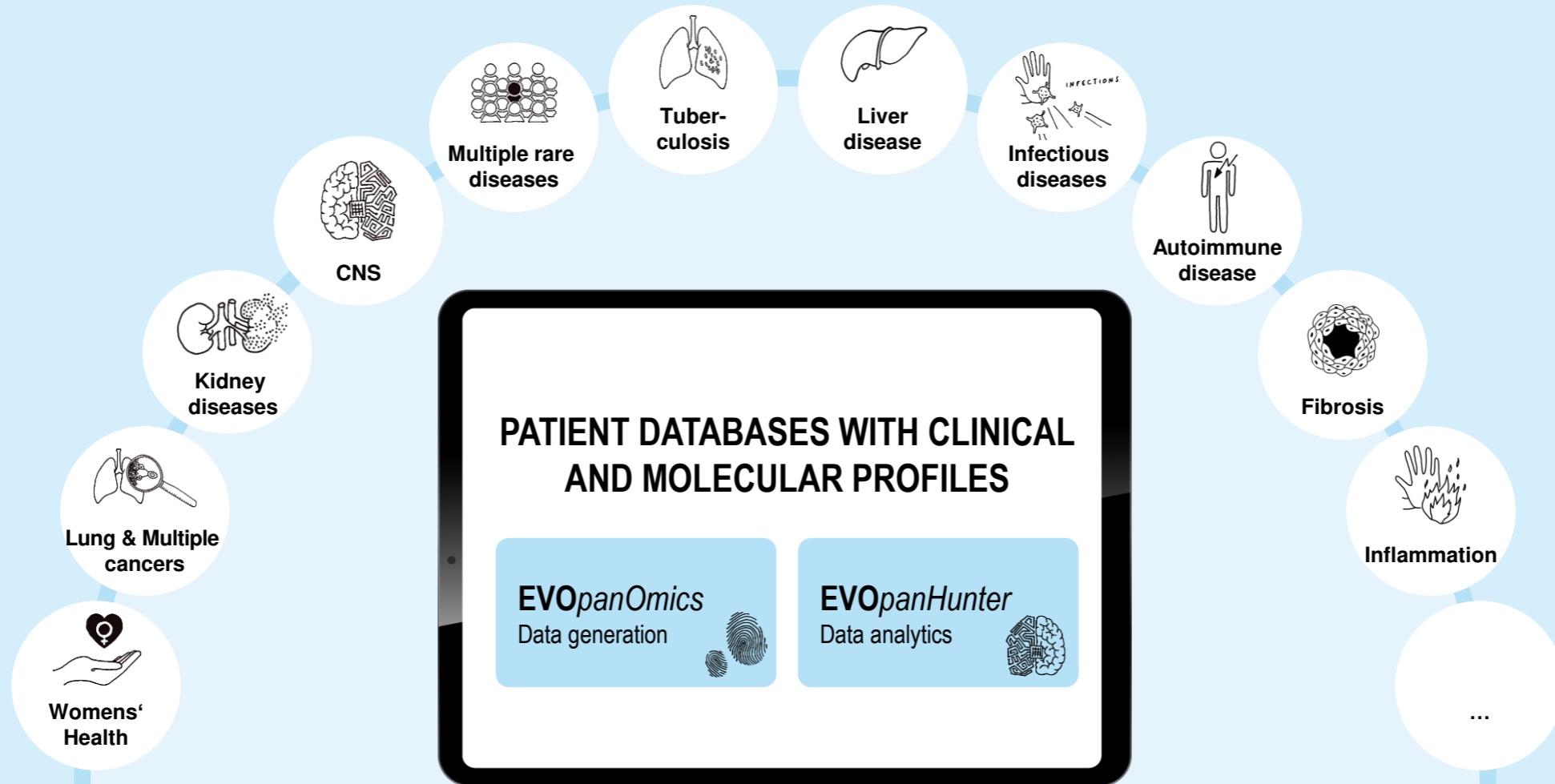
In total > 200 projects with financial upside within “EVOroyalty”

		Neuroscience & Pain			Oncology				Metabolic Diseases			Inflammation & Immunology*			Virology	Anti-bacterial	Global Health		
Clinical	Ph3	Insomnia																	
	Ph2	CC - P2X3	NP- P2X3	OAB-P2X3	Breast cancer		Carrick Breast Cancer					Endo - P2X3							
	Ph1	ND	Pain									Endo	Endo						
Preclinical		ALS																	
		ND	EVT 801			Exscientia ND 1		Exscientia ND 2		ND 7	QRbeta Encaps8			ND 8	Fibrocor IPF	Topas Pemphigus vulgaris	Topas Uveitis/Cholangitis	HBV	Noso-502
Discovery	ND 12				EVT TargetFAP		Immunitas solid and hemat								ND				
	ND 11				EVT FF-Ab 2		Immunitas IMT-073					QRbeta iBeta			HBV-HBx				
	ND 10				EVT FF-Ab 1		Exscientia ND 5					EVT Fibr. IBD 2			HBV RNA				
	ND 9				EVT MDSC-screen		Quantro ND		ND 6			EVT Fibr. IBD 1			HBV-HBc				
	ND 8				EVT/MF AlloMod 3		Breakpoint ND 2		ND 5			EVT TargetTF CDK/fibrosis			EBV 2				
	ND 7				EVT/MF AlloMod 2		Breakpoint ND 1		ND 4			EVT TargetTF Fibrosis			EBV 1				
	ND 6				EVT/TF AlloMod 1		Blacksmith ND		ND 3			EVT TargetTF Inflammation			Flu 2			Tribe Carb-X	Forge LpxC Lung
	ND 5	ND 14	EVT Gaucher		Facio FSHD 2		Exscientia IO		ND 2			EVT NephSyn			Flu 1			Noso-2G	Forge LpxC STD
	ND 4	LDD 3	EVT RPE-P		Exscientia Psychiatry		Exscientia IO		ND 1			EVT NephSyn			Covid-19 2			Cystobactamid	Forge IspF
	ND 3	LDD 2	EVT iPSC Myelin		LAB031		Exscientia ND 4		Fibrosis			EVT Nurture			Covid-19 1			eAMR	Forge RNAP
	ND 2	LDD 1	EVT iPSC-ICT		LAB282 N=2		DarkBlue Therapeutics		LDD 7			EVT QUOD			BKV			Staph persist	Forge ThrS
	ND 1	ND 15	EVT iPSC Dir. Diff.		LAB150 N=3		Autobahn Labs		LDD 6			EVT Neplex			Excscientia Covid-19			RNA Pol	Forge ND
					Onco 1	EVT/Indiv Colon c 1	EVT Oblitaim	Autobahn Labs	LAB282 N=7					EVT ILR-23	CureXsys ND	LAB282 N=5		VMM	LAB282 N=2

■ Partnered Pipeline
 ■ Unpartnered Pipeline
 ■ Equity Pipeline
 ■ Bridges Pipeline

Molecular patient data bases are re-defining health and disease

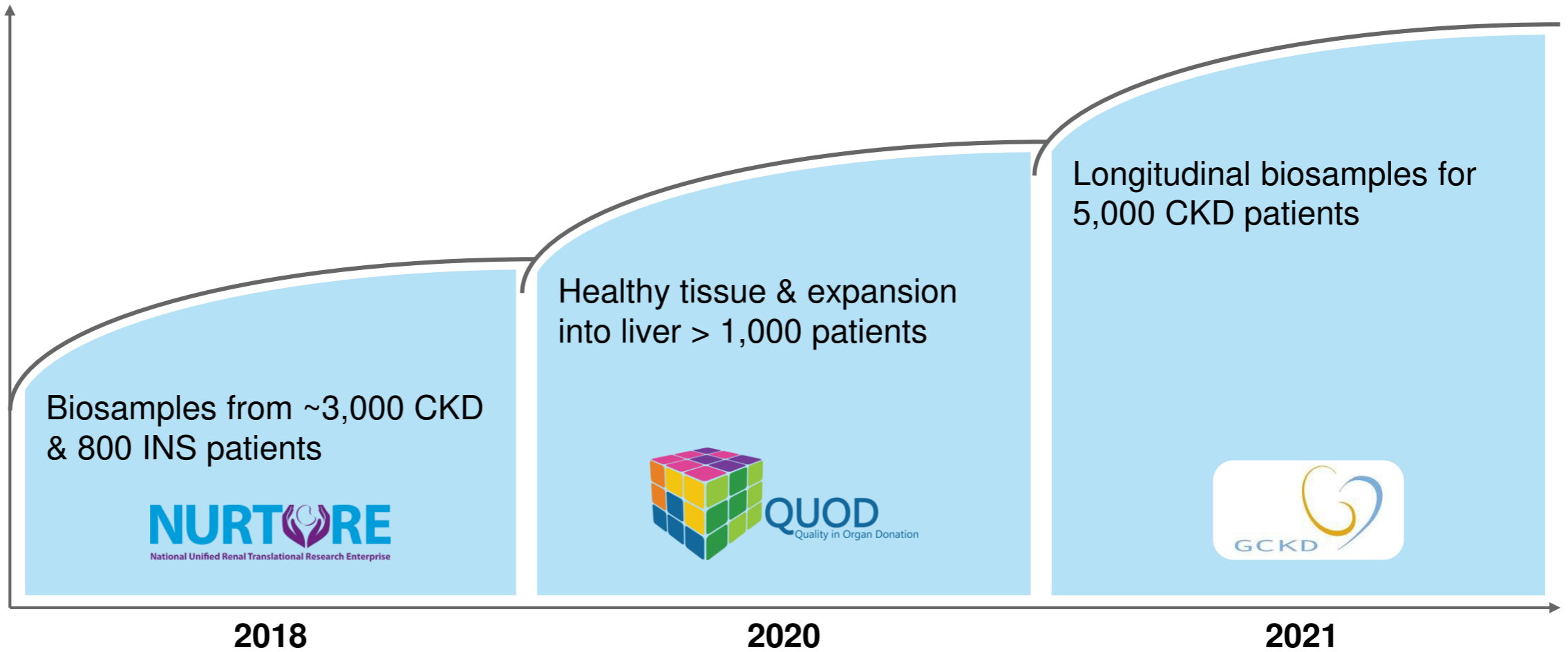
The foundation of precision medicine



Molecular patient database grows in depth and breadth

Example Kidney/Liver: Value of data grows exponentially with access to further biobanks

Understanding of disease relevance (CKD)

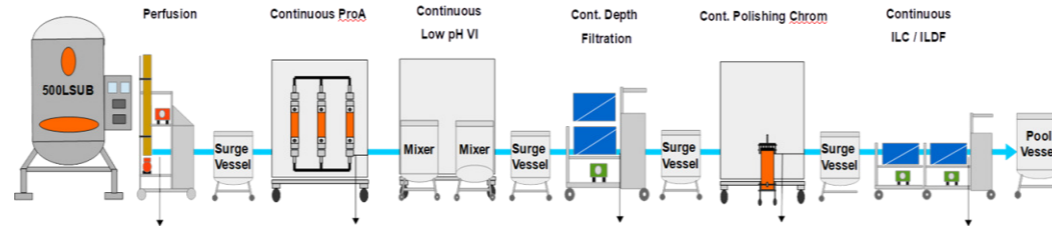
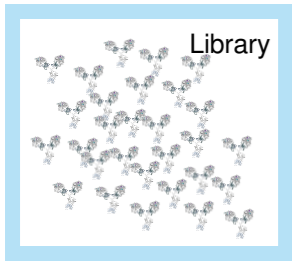


Rapid development of efficient antibodies

Just – Evotec Biologics



J.DESIGN



J.HALSM
● AI DESIGNED mAb LIBRARY

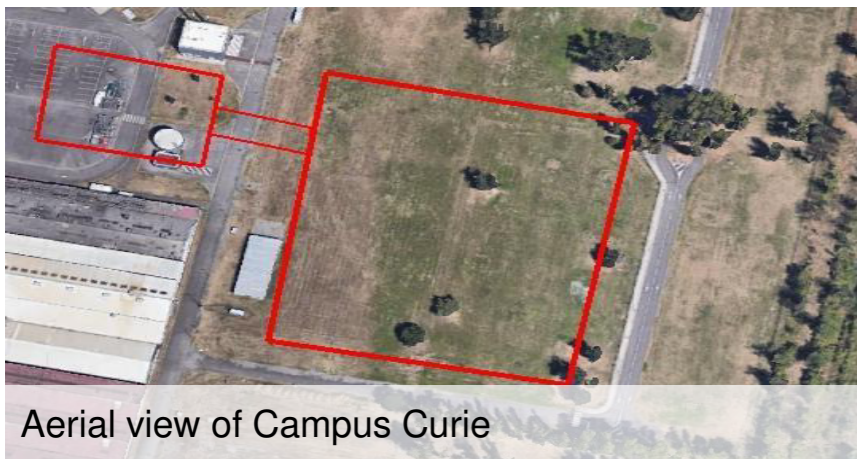
J.MDTM
● MOLECULE DESIGN

J.P3[®]
● PROCESS & PRODUCT DESIGN

J.POD[®]
● MANUFACTURING DESIGN

Just – Evotec Biologics on track for commercial manufacturing

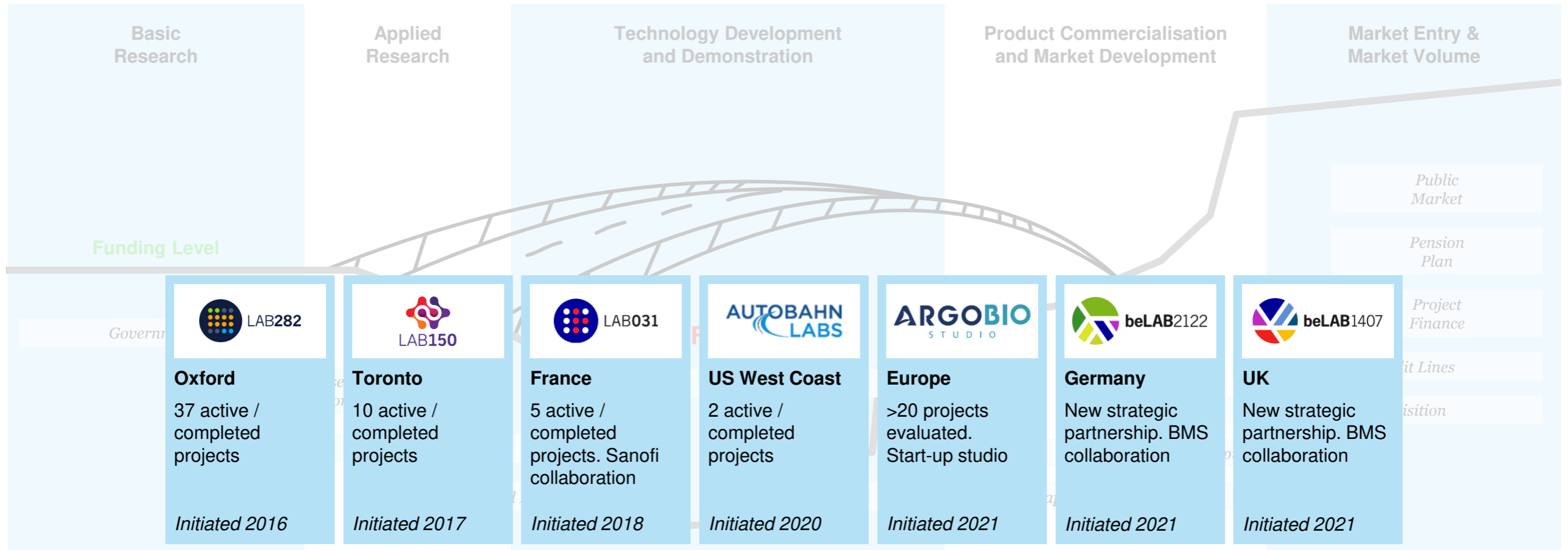
J.POD[®] facilities and highlights



- J.POD[®] 1 US – construction work making considerable progress
- Alliance with Department of Defense for anti-SARS-Cov2 antibodies fully on track, multiple other new partnerships initiated
- J.POD[®] 2 EU in Toulouse at Campus Curie creates operational efficiency and design for multi-modality biological treatments such as cell therapy and adds further synergy with EVT strategic needs
- Up to € 50 m from the French government, the Occitanie region, Bpifrance, the Haute-Garonne prefecture as well as Toulouse Métropole

BRIDGEs bring multiple future investment options









Creating long-term optionality with efficient translation















Very good progress within Evotec's equity portfolio

Equity participations for co-owned pipeline

At equity investments (share ≥ 20% or significant influence)

At equity investments (share ≥ 20% or significant influence)							Joint Venture
 <p>Equity participation Metabolic disorders</p> <p><i>Initiated 2016</i></p>	 <p>Spin-off Nanoparticle-based therapeutics</p> <p><i>Initiated 2016</i></p>	 <p>Equity participation FSHD</p> <p><i>Initiated 2017</i></p>	 <p>Spin-off DNA damage response</p> <p><i>Initiated 2019</i></p>	 <p>Equity participation Women's health</p> <p><i>Initiated 2019</i></p>	 <p>Equity participation Cross therapeutic areas</p> <p><i>Initiated 2019</i></p>	 <p>Equity participation and partnership Oncology</p> <p><i>Initiated in 2020</i></p>	 <p>Joint Venture with Vifor Pharma Nephrology</p> <p><i>Initiated 2019</i></p>

Minority Shareholdings (share < 20%)

 <p>Equity participation Innovative pathways in oncology</p> <p><i>Initiated 2016</i></p>	 <p>Equity participation AI for auto-mated drug design</p> <p><i>Initiated 2017</i></p>	 <p>Equity participation Targeting metalloenzymes</p> <p><i>Initiated 2017</i></p>	 <p>Equity participation Fibrosis partnership</p> <p><i>Initiated 2017</i></p>	 <p>Equity participation Inflammatory disease</p> <p><i>Initiated 2019</i></p>	 <p>Equity participation Oncology / Biologics</p> <p><i>Initiated 2019</i></p>	 <p>Equity participation Oncology</p> <p><i>Initiated 2019</i></p>	 <p>Spin-off (LAB282) Oncology</p> <p><i>Initiated 2020</i></p>	 <p>Equity participation Formulation nanotechnologies</p> <p><i>Initiated 2020</i></p>	 <p>Equity participation Failsafe cloaking for cell therapies</p> <p><i>Initiated 2020</i></p>	 <p>Equity participation Neuroscience</p> <p><i>Initiated 2020</i></p>	 <p>Equity participation Immuno-oncology</p> <p><i>Initiated 2021</i></p>
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Agenda

Highlights

Financial performance Q1 2021

Scientific and operational performance Q1 2021

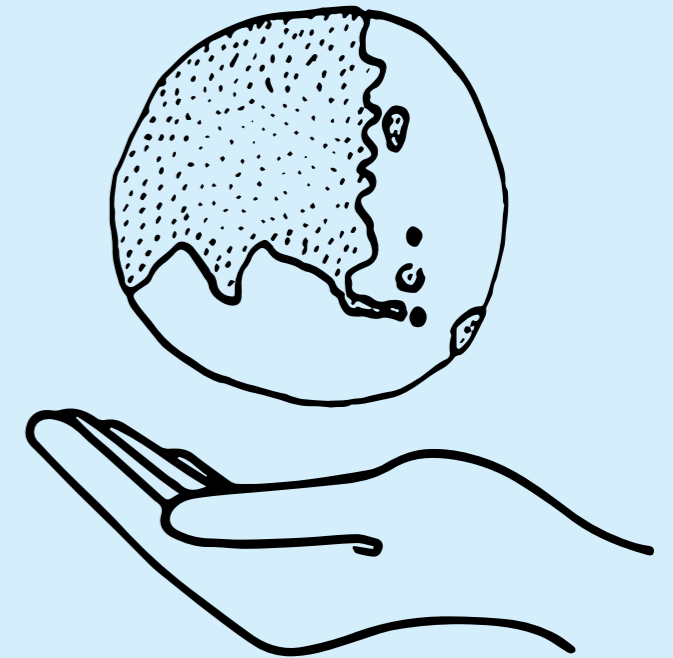
Outlook and Guidance 2021



Keeping the promise

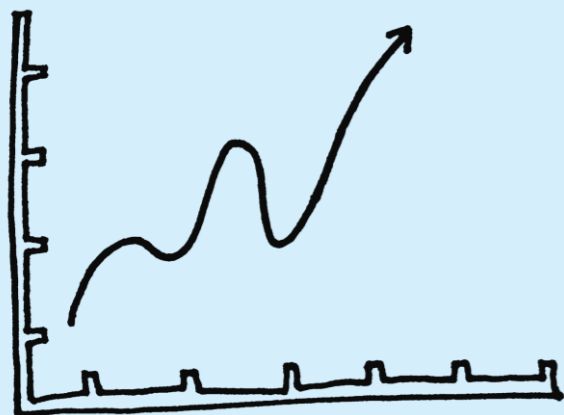
ESG & Sustainability – Measures taken in Q1 2021

- **First steps to reduce emissions**
 - Sourcing of 100% renewable energy since January 2021 at all German sites
- **Organisational alignments**
 - Group-wide inclusion of ESG topics in personal 2021 targets of all employees
 - Implementation of cross-functional sustainability working groups
 - Definition of responsibilities for delivering expanded set of sustainability KPIs
- **Intensified stakeholder dialogue**
 - Increasing awareness and appreciation of investors and rating agencies
 - MSCI ESG rating up from BBB to A as of January 2021



Strong year ahead

Guidance 2021



Very good top-line growth expected

- Assumption based on current orders, prospective milestone payments
- Total Group revenues **€ 550-570 m** (€ 565-585 m at constant exchange rates¹⁾⁾

Strong EBITDA – despite massive investments

- Regardless of COVID-19, increasing expenses of promising R&D projects, ramp-up of Just – Evotec Biologics business (expansion of J.POD[®] 1 capacities in US & J.POD[®] 2 in EU)
- Adjusted Group EBITDA²⁾ **€ 105-120 m** (€ 115-130 m at constant exchange rates¹⁾⁾

Accelerated R&D investments for growth

- Further expand long-term & sustainable pipeline of first-in-class projects & platforms
- Unpartnered Group R&D expenses of **€ 50-60 m³⁾**

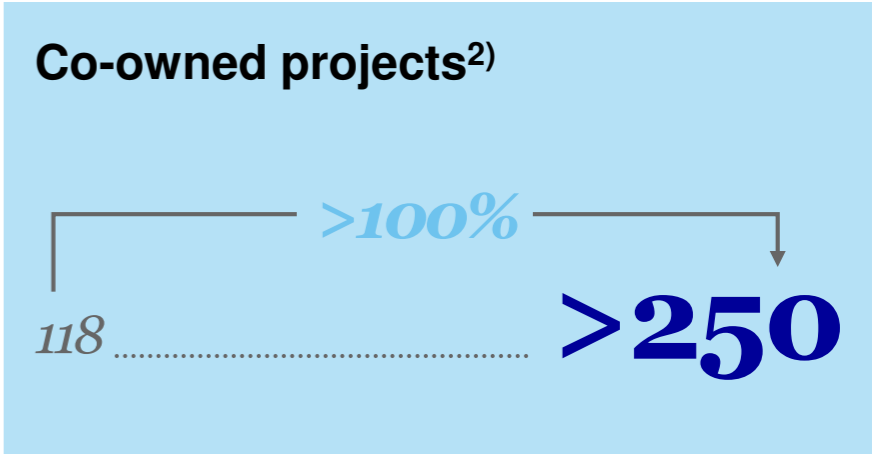
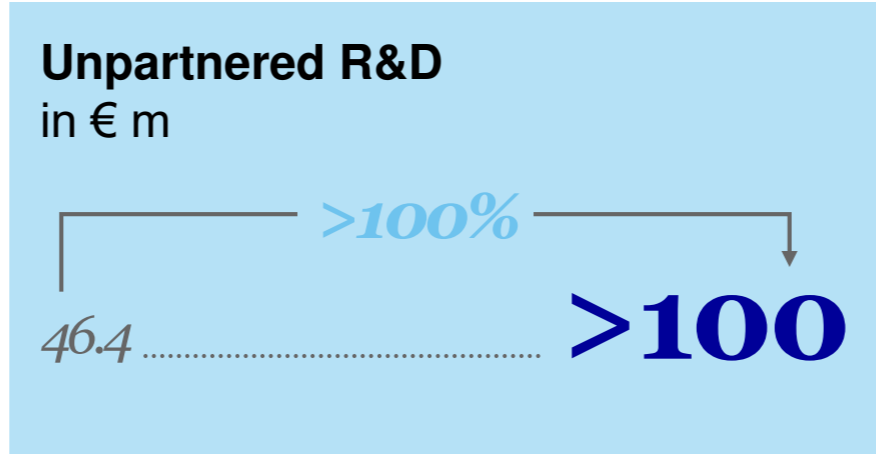
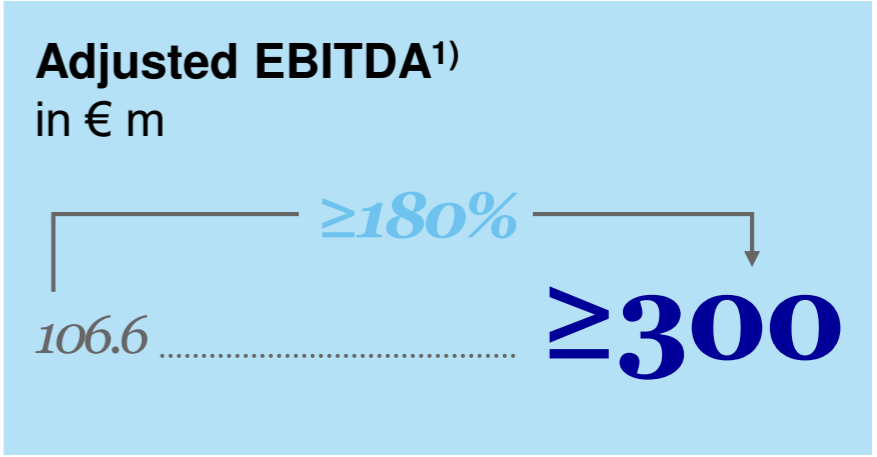
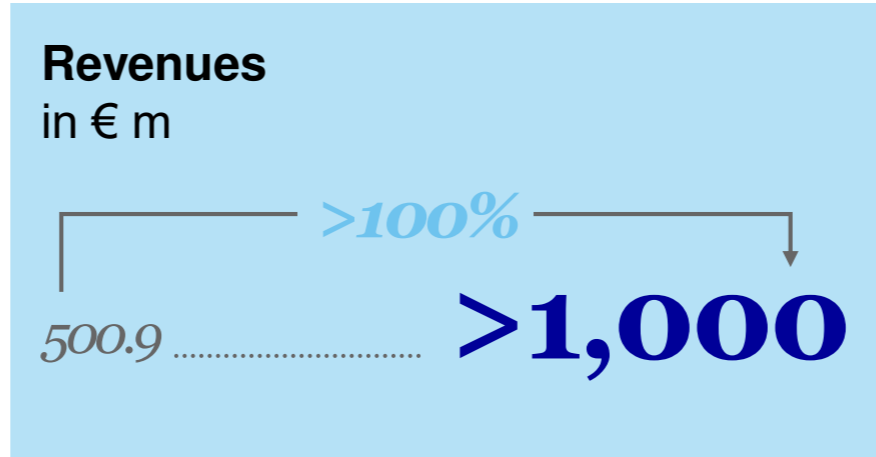
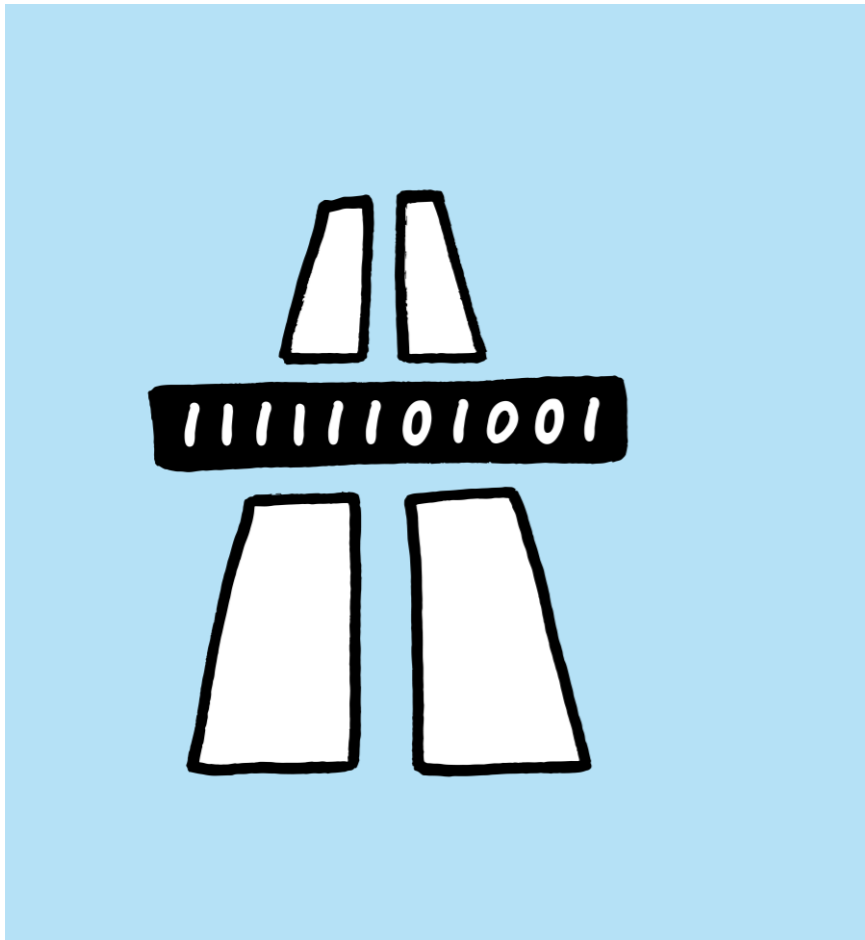
¹⁾ \$/€ 2020: 1.15; €/GBP 2020: 1.13

²⁾ Before contingent considerations, income from bargain purchase & excl. impairments on goodwill, other intangible & tangible assets as well as the total non-operating result

³⁾ Evotec focuses its guidance and upcoming reporting on the “unpartnered R&D” part. ID-related R&D expenses will be fully reimbursed by its partner Sanofi (“partnered R&D”).

Our mid-term aspirations are “...just the beginning”

2020-2025e Key Performance Indicator goals



¹⁾ before significant royalties

²⁾ incl. Equity participations

Strong short-term news flow to be continued

Overview



EVT Execute

- New integrated service alliances in drug discovery & development

EVT Innovate


- New clinical initiations and progress of co-owned pipeline
- New co-owned partnerships

EVT Equity & BRIDGES

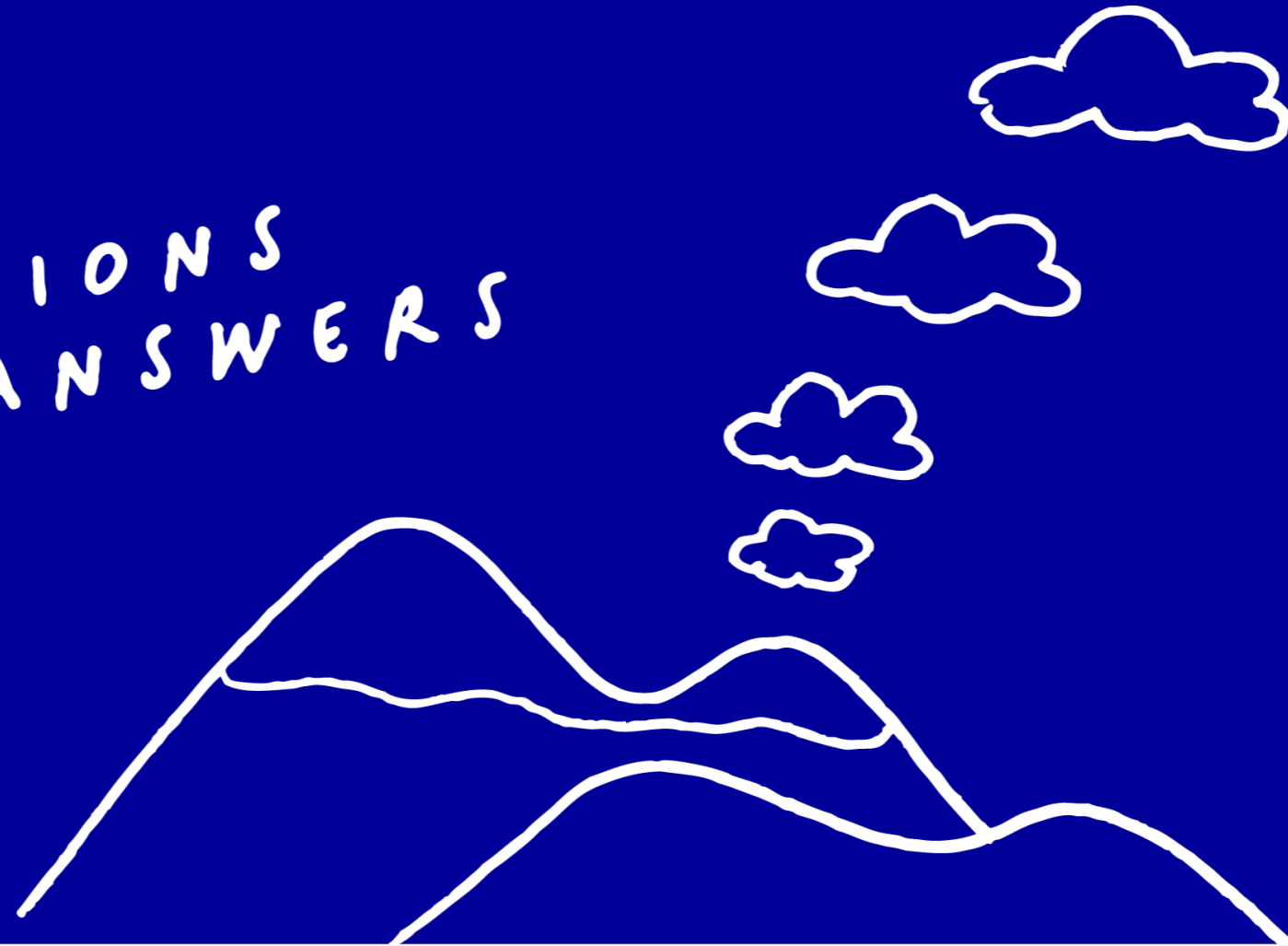
- Initiation of new BRIDGEs
- New operational ventures

Upcoming important dates

Financial calendar 2021

Quarterly Statement Q1 2021		11 May 2021
Virtual Annual General Meeting 2021		15 June 2021
Half-year 2021 Interim Report		11 August 2021
Virtual Capital Markets Day		Date tbc
Quarterly Statement 9M 2021		11 November 2021

QUESTIONS
AND ANSWERS





#RESEARCHNEVERSTOPS

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