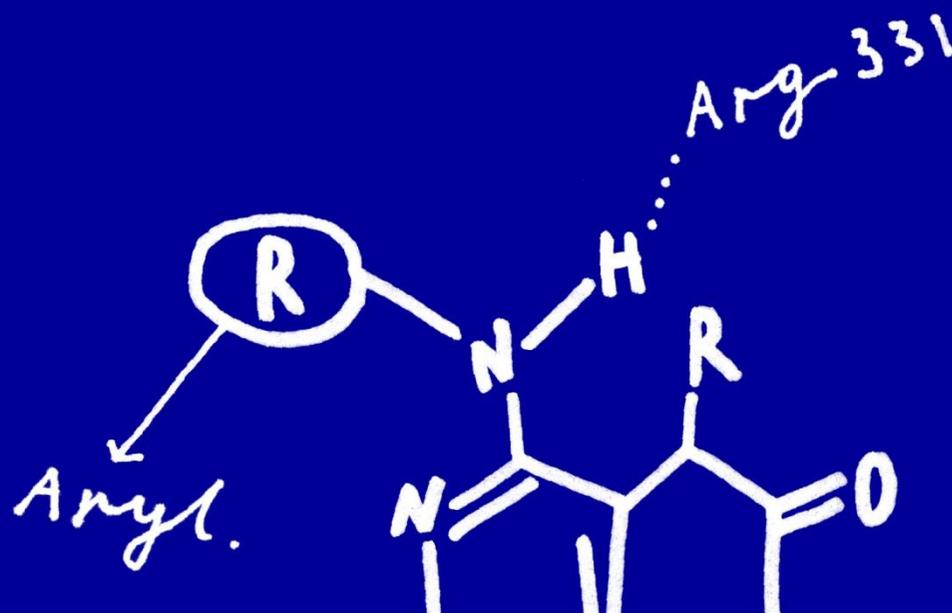

First nine months 2018 – Delivering



Forward-looking statement

Information set forth in this presentation 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 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.

Note:

The 2017 and 2018 results are not fully comparable. The difference stems from the acquisitions of Aptuit (effective 11 August 2017) and Evotec ID (Lyon) SAS (effective 01 July 2018). The results from Aptuit are only included from 11 August 2017 onwards while the results from Evotec ID (Lyon) SAS are only included from 01 July 2018 onwards.

The accounting policies used to prepare this interim information are the same as those used to prepare the audited consolidated financial statements for the year ended 31 December 2017, except for the adoption of new standards effective as of 01 January 2018.

From 01 January 2018 onwards, Evotec applies IFRS 15 and IFRS 9.

The comparison period 2017 is adjusted for the first time application of IFRS 15.

Thank you Mario!

Your Management Team



Werner Lanthaler
CEO¹⁾



Enno Spillner
CFO¹⁾



Mario Polywka
COO^{1), 2)}



Cord Dohrmann
CSO¹⁾

Meet Craig!

Dr Craig Johnstone CChem FRSC, COO¹⁾ – Career summary to date



- **Drug discovery and development leader and scientist**
 - Direct contributions to > 20 PDCs
 - > 20 years in Pharma and biotech
 - > 6 years with Evotec
 - Currently Site Head at Evotec (France) SAS in Toulouse and Global Head Integrated Drug Discovery
- **Career-long champion of innovation efficiency**
 - Successful track record accelerating drug discovery performance²⁾
 - Champion of Artificial Intelligence and cutting-edge technologies to further enhance drug discovery quality, speed and efficiency
- **Created integrated and high-performing unit in Toulouse**
 - Led change in culture, agility and collaborative business climate for a sustainable future of ex-Sanofi site

¹⁾ COO as of 01 January 2019

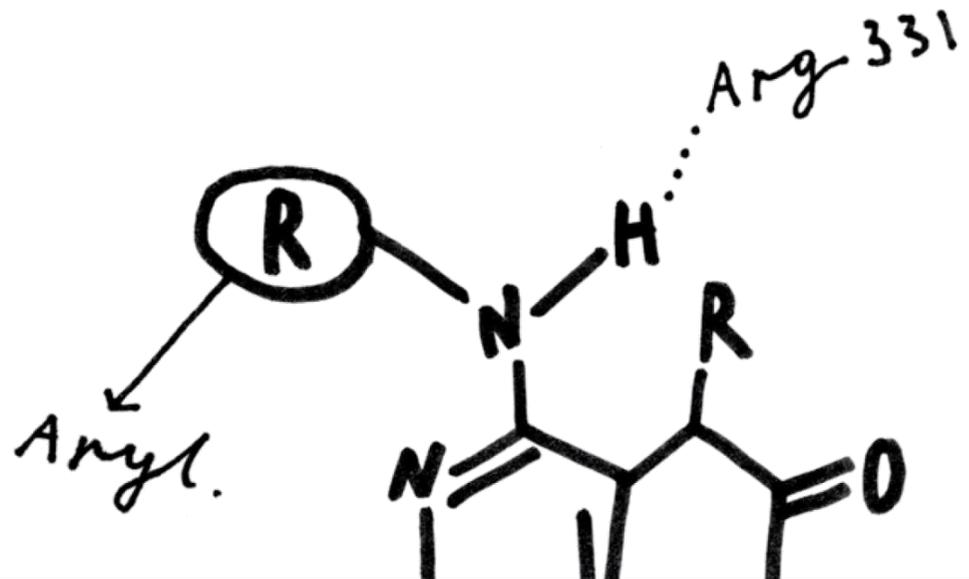
²⁾ Over 75 publications and patents in drug discovery sciences; Drug Discovery Today, 2009, 2011, 2012 – Multiple papers on drug discovery improvement

Agenda

Highlights 9M

EVT Execute & EVT Innovate

Financial performance and outlook



Scientific excellence meets operational excellence

First nine months 2018 – State of play

EVT Execute

- Strong performance across all business lines
- Strong progress within ongoing alliances
- New contracts and increased demand for INDiGO solutions
- Multiple new and extended drug discovery and development agreements
- Clinical milestones in Bayer endometriosis collaboration

EVT Innovate

- Milestones in iPSC alliances and further expansion of platform
- Strong clinical Phase I and Phase II progress
- New long-term partnerships with Celgene in oncology and targeted protein degradation
- Initiation of strategic efforts in infectious diseases
- Acceleration of academic BRIDGE model

Corporate

- Aptuit integration on track
- Action Plan 2022 implemented
- Conversion into European Company (SE) on track
- Listed in MDAX and STOXX Europe 600
- Strong outlook for remainder of 2018 confirmed and strong indications for 2019
- Craig Johnstone COO effective 01 January 2019

Strong performance with new business mix

Financials 9M 2018 & FY 2018 Guidance

- Group revenues up 57% to € 270.0 m (9M 2017: € 171.5 m¹⁾)
- Adjusted Group EBITDA²⁾ up 77% to € 68.7 m (9M 2017: € 38.9 m¹⁾)
- Increased R&D expenses of € 20.9 m (9M 2017: € 12.5 m¹⁾) due to strategic infectious disease efforts
- Strong liquidity of € 168.6 m after 50% (€ 70 m) repayment of acquisition loan

Guidance 2018 confirmed, strong initial outlook into 2019

- > **30%** Group revenue growth (2017: € 257.3 m¹⁾)
- Adjusted Group EBITDA²⁾ to improve by **approx. 30%** (2017: € 58.4 m¹⁾)
- R&D expenses of EUR **35-45 m³⁾** (2017: € 17.6 m¹⁾)
- Strong underlying business indications for 2019

¹⁾ 2017 figures adjusted for the first time application of IFRS 15

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

³⁾ Guidance on R&D expenses was updated on 09 August 2018 from EUR 20-30 m. The additional R&D efforts are not expected to negatively impact the adjusted EBITDA since these extra infectious diseases-related R&D expenses will be covered by other operating income recognised in context of the new agreement with Sanofi.

ONE fully integrated platform

Unique business model

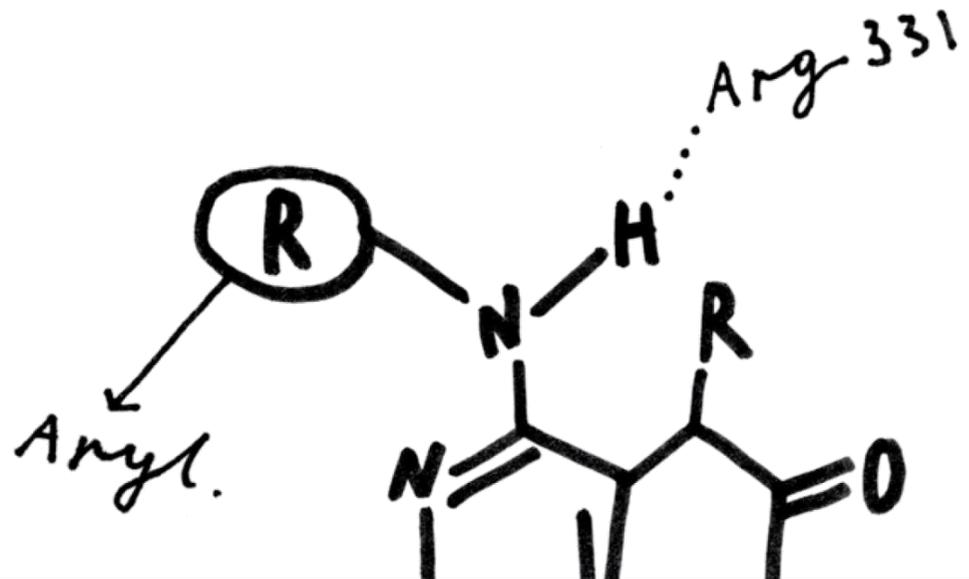


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Highlights 9M

EVT Execute & EVT Innovate

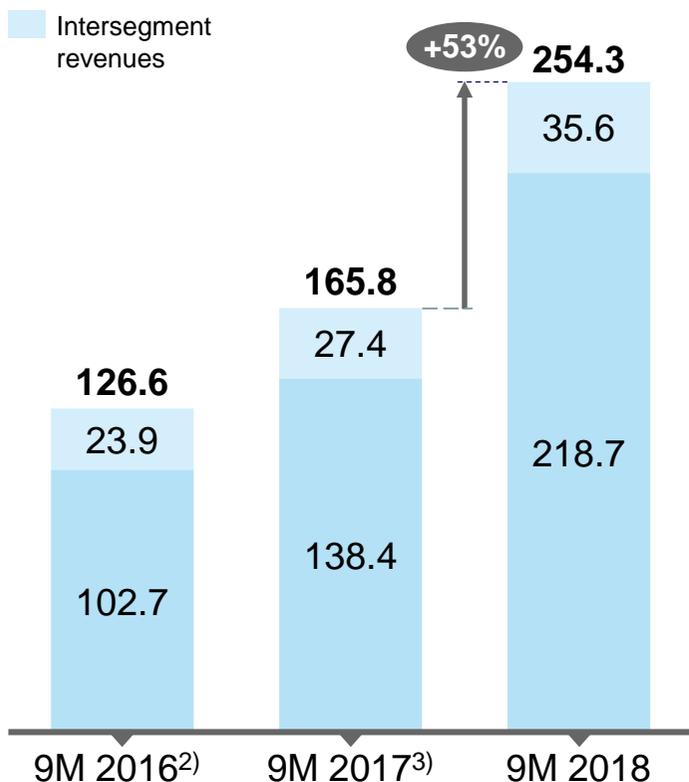
Financial performance and outlook



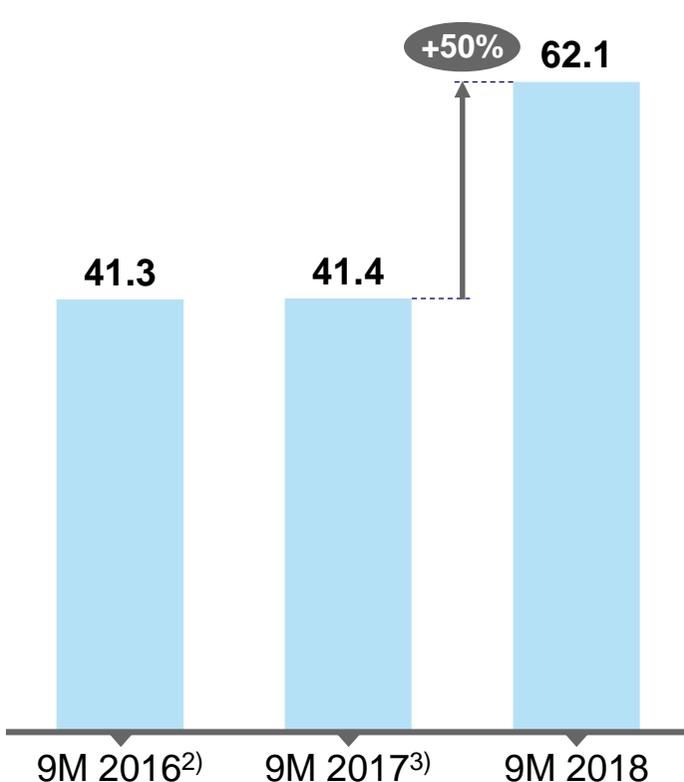
Continued strong growth

EVT Execute – Key performance indicators 9M 2018

Revenues¹⁾ (in € m)



Adjusted EBITDA⁴⁾ (in € m)



- Strong upswing in revenues due to growth in the base business and Aptuit contribution
- Increase in adjusted EBITDA follows revenue growth across all service lines

¹⁾ Including intersegment revenues

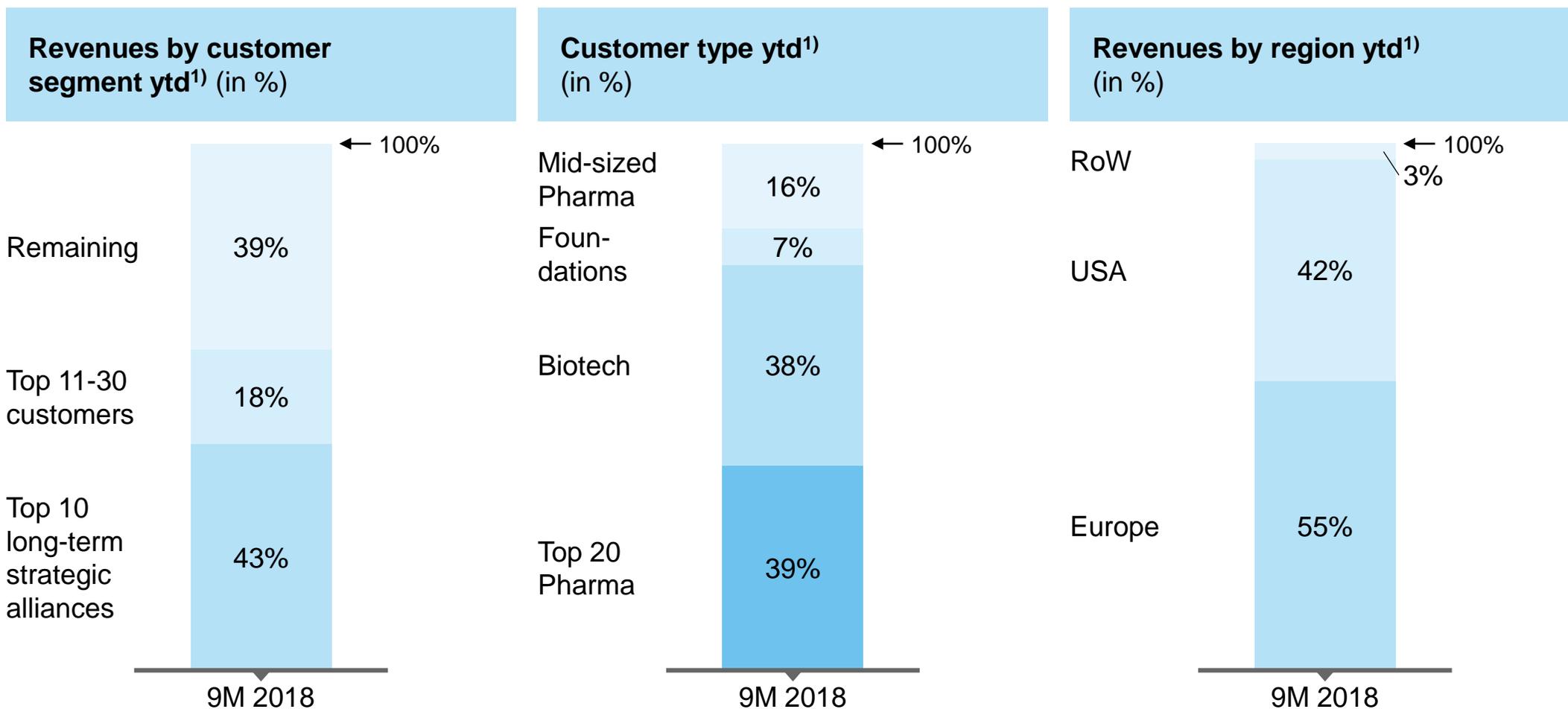
²⁾ Not adjusted according to IFRS 15

³⁾ 2017 figures adjusted for the first time application of IFRS 15

⁴⁾ Before contingent considerations, income from bargain purchase & excl. impairments on goodwill, other intangible & tangible assets as well as the total non-operating result

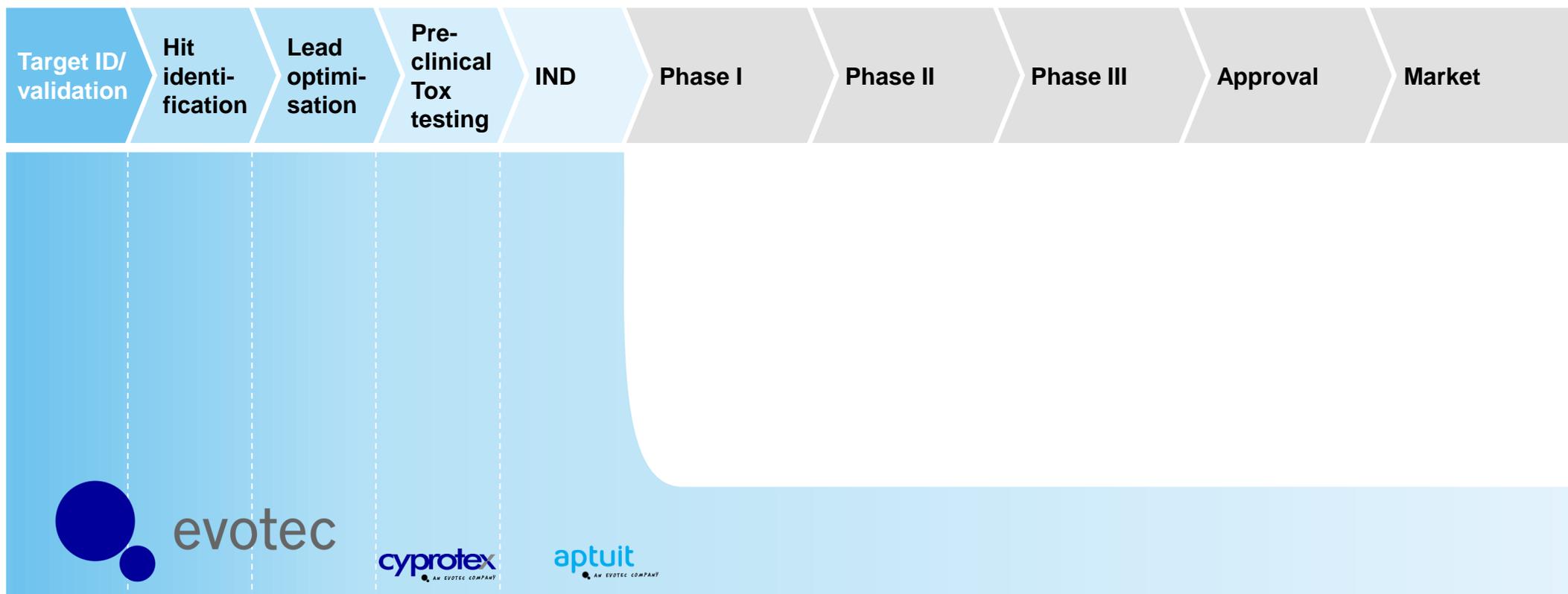
Strong and well-balanced customer mix

EVT Execute – Selected KPIs 9M 2018



The leading “one-stop-shop” for external innovation

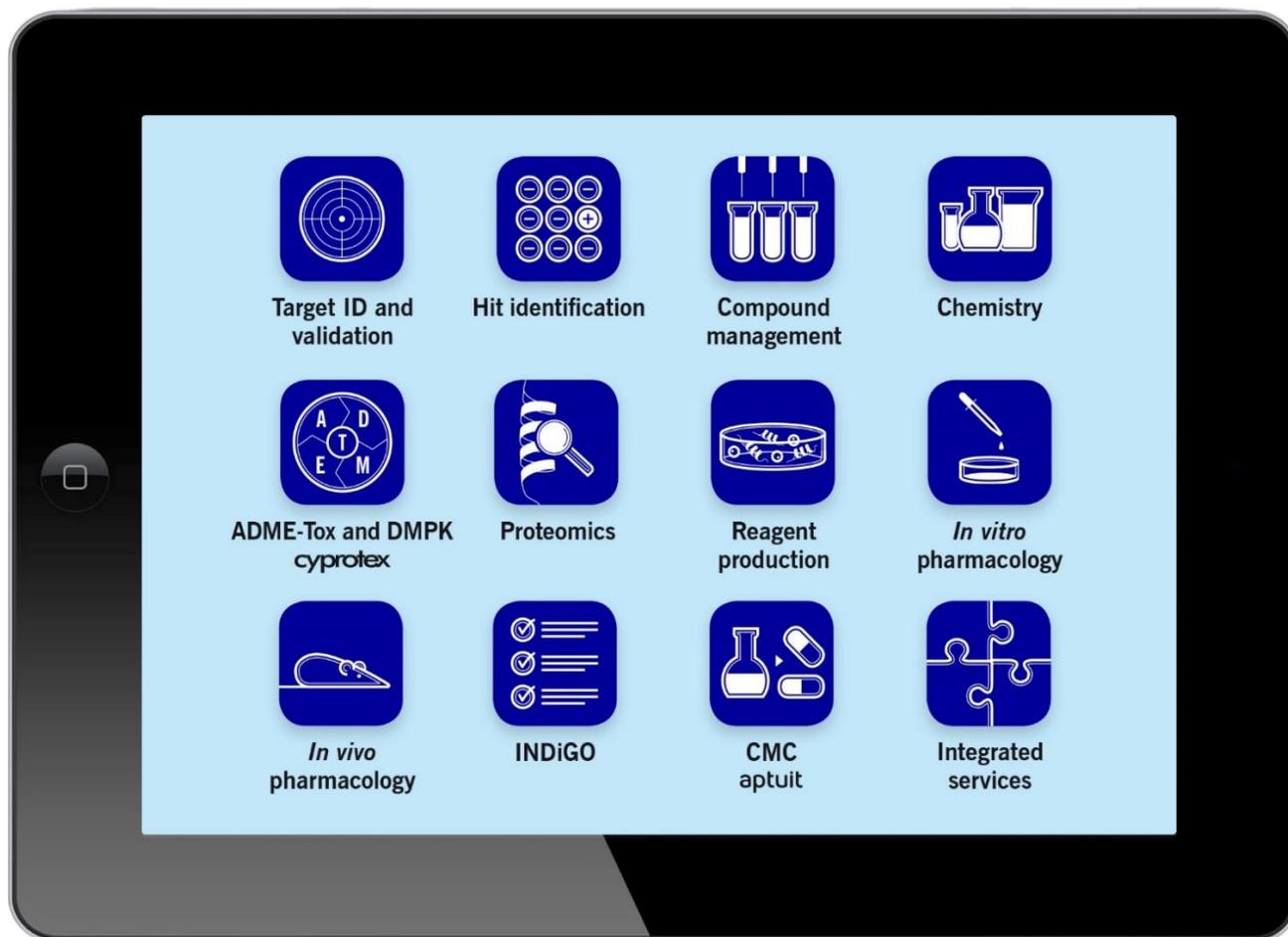
Evotec’s integrated offering and core competences along the value chain



Evotec offers end-to-end platform solutions including **INDiGO** and high-end CMC manufacturing

Delivering excellence to our > 200 partners

EVT Execute – Major achievements 9M 2018



- Strong performance across all business and service lines
- New contracts and increased demand for INDiGO solutions and development services (e.g. Ankar, Astex, Yumanity)
- Signing of multiple new and extended drug discovery and development agreements (e.g. CHDI, Novo Nordisk, and Ferring (after period-end))

INDiGO meets demand for higher quality and speed

Initial achievements of Aptuit integration – Example

Roll-out of INDiGO

- Reducing time from nomination to regulatory submission to less than 52 weeks¹⁾
- Launch of INDiGO services in Q1 2018; new contracts signed in 2018 and increased demand for INDiGO solutions (e.g. Ankar, Astex, Carina Biosciences, Inflazome, Yumanity, ...)
- Strong cross-selling potential

INDiGO



FIVE FACTORS TO CONSIDER WHEN SELECTING THE RIGHT CRO FOR YOUR DRUG DEVELOPMENT PROGRAM



#RESEARCHNEVERSTOPS

CAPABILITIES

It may sound obvious, but it's imperative to find out whether the CRO will be able to provide you with all the services you need for your drug development program. What's critical here is not to accept things at face value.

Confirm what activities are included in each service to make sure both parties are on the same page. Also, you might like to consider whether all activities and services are provided directly by the CRO's employees, or via alliances with niche service providers. Having all services 'under one roof' has the significant advantage of helping reduce timelines by eliminating shipping, ensuring scientific rigor and data integration in real-time and enable more efficient project management.

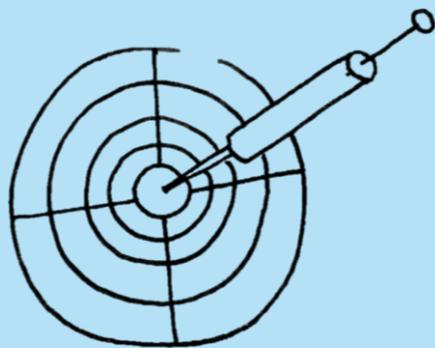
Site visits can help highlight whether the CRO has the facilities and staff to handle your drug development program. Visiting the laboratories lets you see first-hand if the latest technologies are being used that are capable of achieving new levels of efficiency, and could benefit your program.

“**OUTSOURCING TO A SINGLE PARTNER REDUCES PROVIDER MANAGEMENT**”



Strong outlook for rest of year and deep into 2019

EVT Execute – Expected key milestones 2018



- New long-term alliances integrating the offering of Aptuit, strategic launch of INDiGO ✓

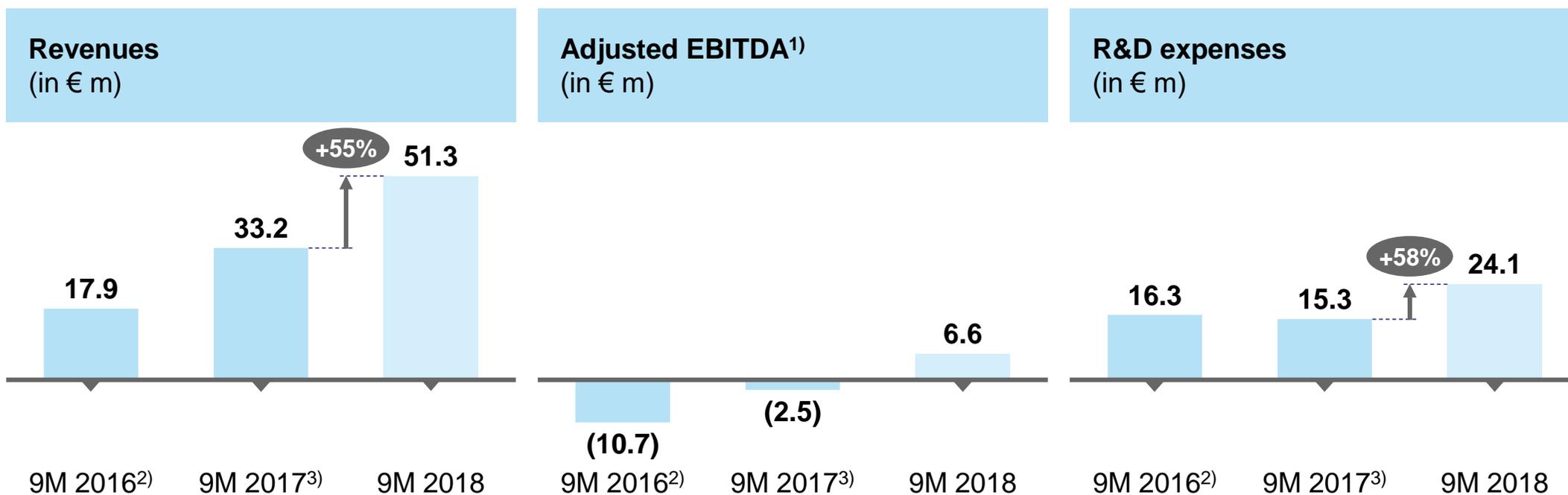
- New performance-based integrated technology/disease alliances ✓

- Expansion of foundations and biotech network in USA/Europe ✓

- Milestones from existing alliances ✓

Milestones, new partnerships and accelerated R&D

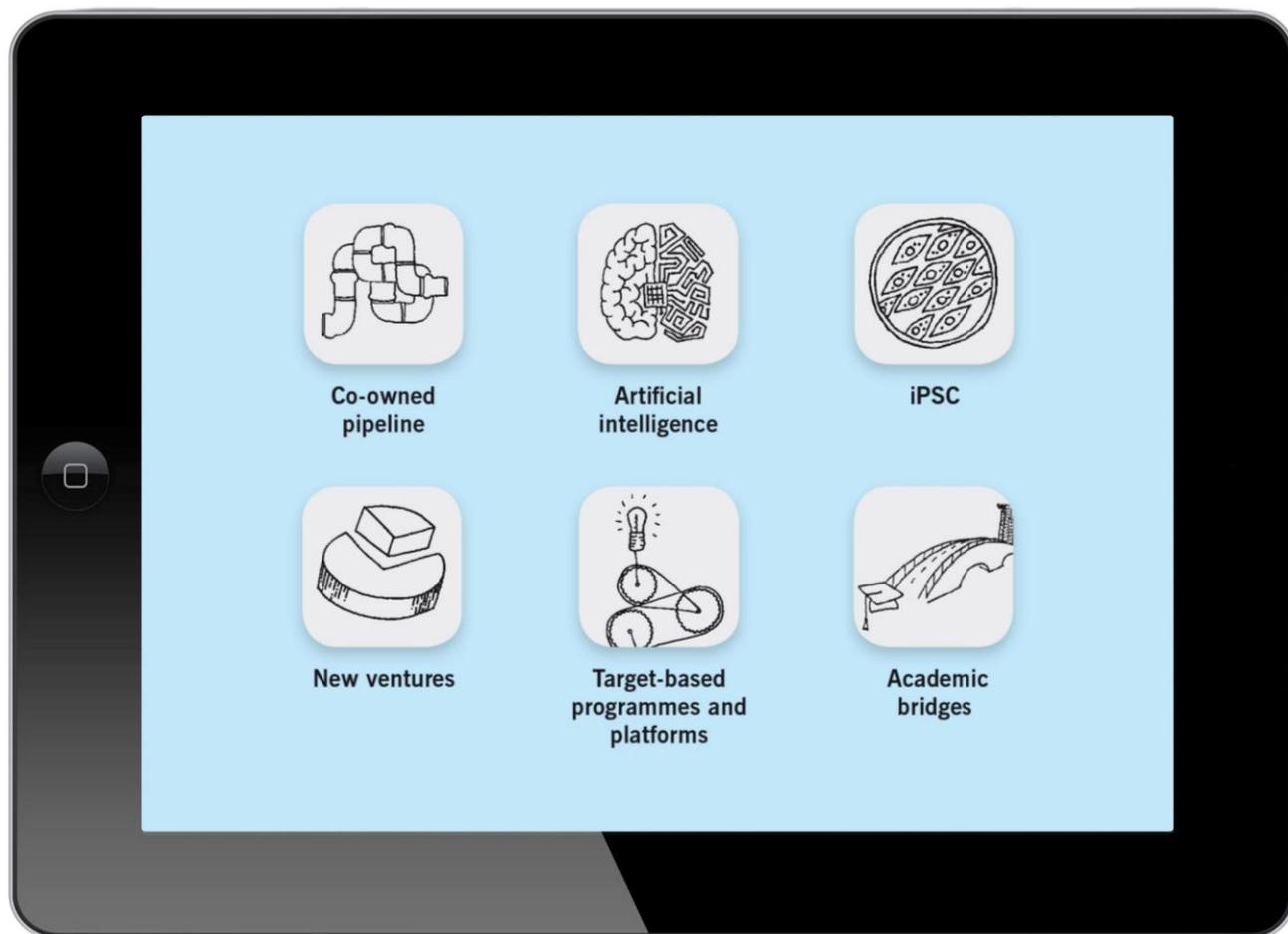
EVT Innovate – Key performance indicators 9M 2018



- Growth driven by milestones in key alliances, new long-term partnerships and solid base revenues
- Continued strong focus on iPSC, R&D platforms and academic BRIDGEs
- New strategic efforts in infectious diseases with increased R&D expenses from H2 2018 onwards (additional ID-related R&D expenses covered by other operating income in context of new agreement with Sanofi)

EVT Innovate ventures gaining momentum

EVT Innovate – Major achievements 9M 2018



- High-value milestones in iPSC alliances
- Continued expansion of iPSC platform
- New partnerships with Celgene in oncology and targeted protein degradation
- New pipeline-building innovation efforts in infectious diseases
- Expansion of academic BRIDGE model
- Participation in additional financing rounds of Forge Therapeutics, FSHD Unlimited, and Topas Therapeutics

Strong progress in building co-owned pipeline

Partnership portfolio of approx. 100 co-owned, fully invested projects

	Molecule	Therapeutic Area/Indication	Partner	Discovery	Pre-clinical	Phase I	Phase II
Clinical	EVT201	CNS – Insomnia					
	BAY-1817080	Chronic cough					Phase II start
	EVT401	Immunology & Inflammation					
	ND ¹⁾	Oncology					
	Various	Women's health – Endometriosis					Phase I start
	Various	Women's health – Endometriosis					
	Various	Women's health – Endometriosis					
	ND ¹⁾	Immunology & Inflammation					
	Various	Oncology					
Various	Respiratory					Second Phase I start	
Pre-clinical	ND ¹⁾	CNS – Pain					
	ND ¹⁾	Immunology & Inflammation					
	ND ¹⁾	Pain					
	Various	Women's health – Endometriosis					
	EVT801	Oncology					
	EVT701	Oncology					
	EVT601	Oncology					
	Various ND ¹⁾	Oncology – Immunotherapy	 				
	Various	Anti-infectives	 >5 programmes				NEW – From ID collaboration
Various	CNS, Metabolic, Pain & Inflammation	>10 further programmes					
Discovery	Various ND ¹⁾	Nephrology					
	Various ND ¹⁾	Immunology & Inflammation					
	Various ND ¹⁾	Metabolic – Diabetes (type 2/1)	 				
	Various ND ¹⁾	Metabolic – Diabetes (type 2/1)					
	Various ND ¹⁾	Nephrology					NEW milestone achievement NEW partnership
	Various ND ¹⁾	Metabolic – Diabetes					
	Various	Oncology					
	Various	Immunology & Inflammation – Tissue fibrosis					
	Various	Neurodegeneration					NEW milestone achievement
	LpxC inhibitor	Anti-bacterial					
	Various	All indications	  LAB031				NEW Academic BRIDGE NEW partnership
	ND ¹⁾	Dermatological diseases					
	ND ¹⁾	Facioscapulohumeral Dystrophy					NEW – In vivo proof of principle
	INDY inhibitor	Metabolic					
	Various	Fibrotic disease					
	Various	Antiviral					
Various	Anti-infectives	 >10 programmes				NEW – From ID collaboration	
Various	Internal: Oncology, CNS, Metabolic, Pain & Inflammation	>30 further programmes					

¹⁾ Not disclosed

Note: Several projects have fallen back to Evotec, where Evotec does not intend to run further clinical trials unpartnered, e.g. EVT302, EVT101, ...

New strategic partnerships

Celgene & Evotec – Overview of new alliances



Strategic oncology partnership *(initiated May 2018)*

- Long-term drug discovery and development partnership to identify new therapeutics in oncology
- Focus on solid tumours, leveraging industry-leading phenotypic screening platform with unique libraries & target deconvolution capabilities

Commercials

- \$ 65 m upfront payment, Evotec eligible to receive significant milestone payments as well as tiered royalties on each licensed programme
- Celgene holds exclusive opt-in rights



Targeted protein degradation partnership *(initiated Sept 2018)*

- Promising approach addressing “undruggable” targets via targeted protein degradation
- Leveraging Evotec’s proprietary Panomics platform, including data analytics platform ‘PanHunter’

Commercials

- Undisclosed upfront payment, significant milestone payments as well as tiered potentially double-digit royalties on each licensed programme
- Celgene holds exclusive opt-in rights

Components to redefine drug discovery paradigms

Cutting-edge technologies and leading platforms

iPSC

Translational models

Patient-derived disease models, personalised medicine – ‘Clinical trial in dish’

Panomics

Molecular phenotyping

Molecular readouts with high-throughput ‘omics’ to re-defining pharmacology and definition of health and disease

Artificial Intelligence/Machine learning

Synchronising algorithms with data

Accelerate chemical design and synthesis of compounds, predict activity, enable patient stratification

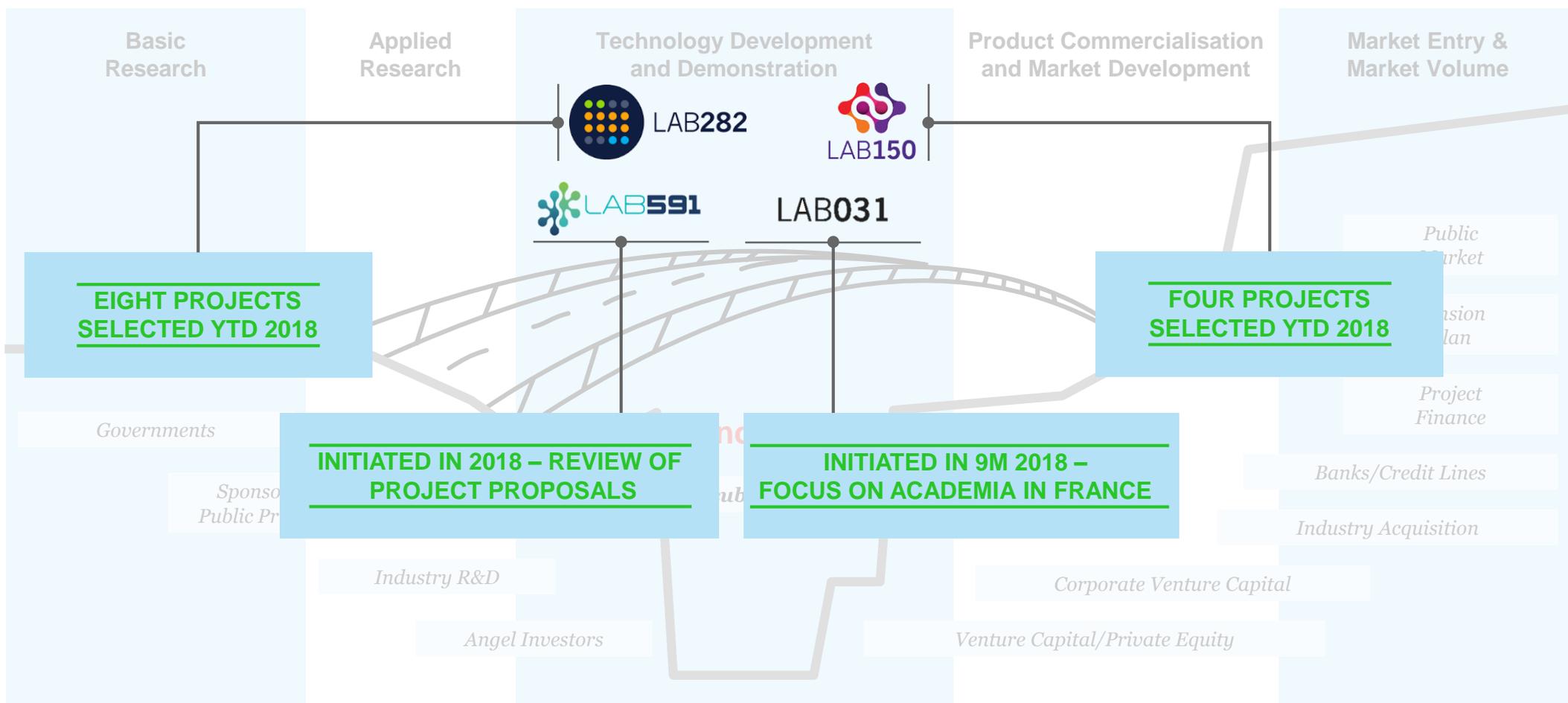
Protein Homeostasis

New targets and new pharmacology

Accessing new target space with protein homeostasis through leading proteomics

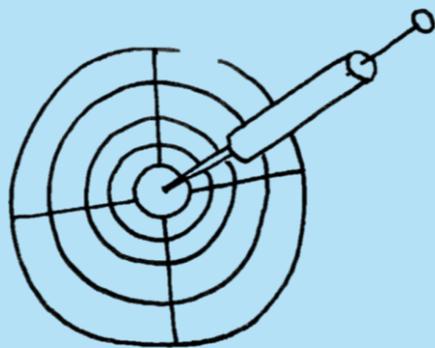
BRIDGE concept becoming established

LAB282, LAB150, LAB591 and LAB031 – Progress YTD 2018



Strong performance, but “just the beginning”

EVT Innovate – Expected key milestones 2018



- New clinical initiations and good progress of clinical pipeline within existing partnerships



- Expansion of academic BRIDGE network



- Strong R&D progress within Cure X/Target X platforms and new EVT Innovate partnerships



- Continued expansion of iPSC (induced pluripotent stem cells) platform

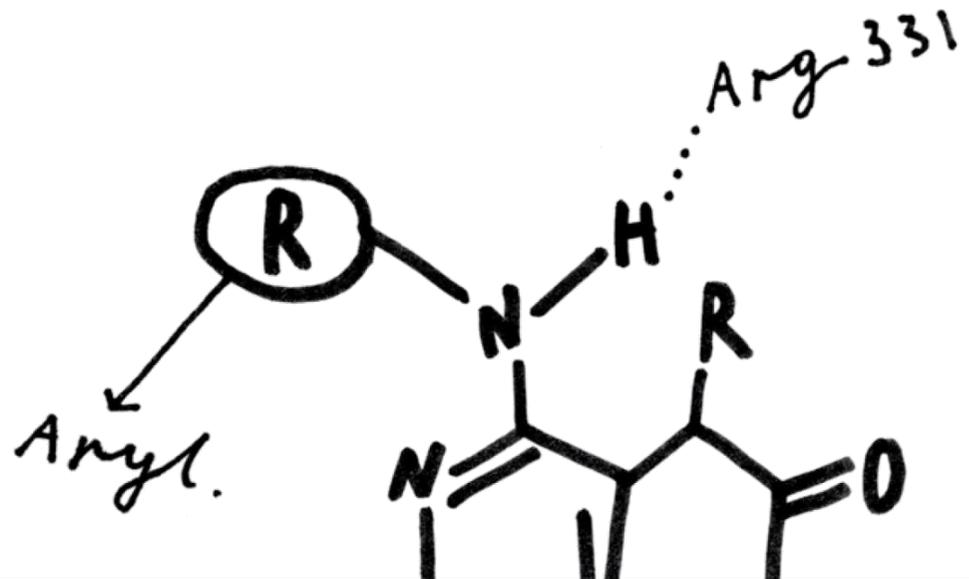


Agenda

Highlights 9M

EVT Execute & EVT Innovate

Financial performance and outlook



Strong financials with new business mix

Condensed income statement 9M 2018 – Evotec Group

in € m¹⁾

	YTD 2018	YTD 2017 ⁵⁾	% vs. 2017
Revenues	270.0	171.5	57%
Gross margin ²⁾	31.0%	34.8%	–
• R&D expenses	(20.9)	(12.5)	67%
• SG&A expenses	(40.8)	(29.3)	39%
• Impairment of intangible assets	(4.2)	(1.2)	–
• Income from bargain purchase ³⁾	15.4	–	–
• Other op. income (expenses), net	26.3	8.8	–
Operating income	59.5	25.5	133%
Adjusted Group EBITDA⁴⁾	68.7	38.9	77%
Net income	52.3	12.7	–

- Growth in base business, Aptuit contribution (2018: € 83.6 m) and milestones
- Expected increase in R&D following addition of ID
- SG&A increase due to acquisitions and organic growth
- **One-time effect** – Bargain purchase with regards to Evotec ID (Lyon); Purchase price allocation (PPA) still preliminary
- Other operating income increased due to Evotec ID (Lyon), higher R&D tax credits and release of earn-out accruals following impairments

¹⁾ Differences may occur due to rounding

²⁾ Gross margin in 2018 considers amortisation of acquisitions from Aptuit & Cyprotex. Gross margin in 2017 only considers amortisation from Cyprotex acquisition & approx. 2 months from Aptuit.

³⁾ No impact on adjusted Group EBITDA

⁴⁾ Before contingent considerations, income from bargain purchase & excl. impairments on goodwill, other intangible & tangible assets as well as the total non-operating result

⁵⁾ 2017 figures adjusted for the first time application of IFRS 15

Strong performance across the board

Segment information 9M 2018 – Evotec Group

in € m¹⁾

	EVT Execute	EVT Innovate	Inter- segment elimination	Not allocated	Evotec Group
Revenues	254.3	51.3	(35.6)	–	270.0
Gross margin	24.6%	48.8%	–	–	31.0%
• R&D expenses	(0.6)	(24.1)	3.8	–	(20.9)
• SG&A expenses	(34.5)	(6.3)	–	–	(40.8)
• Impairment of intangible assets	–	(4.2)	–	–	(4.2)
• Income from bargain purchase	–	–	–	15.4	15.4
• Other op. income (expenses), net	13.0	13.3	–	–	26.3
Operating income	40.4	3.7	–	15.4	59.5
Adjusted EBITDA²⁾	62.1	6.6	–	–	68.7

- Growth in EVT Execute due to strong base business including Aptuit
- Milestone growth and new partnerships in EVT Innovate
- R&D increased following infectious disease efforts
- Bargain purchase not allocated to segments and **one-time effect**
- Other operating income increase due to cost coverage in ID by Sanofi and higher R&D tax credits
- Positive adjusted EBITDA in EVT Innovate following milestone achievements

Strong base business & milestones drive strong Q3

Condensed income statement Q3 2018 – Evotec Group

in € m

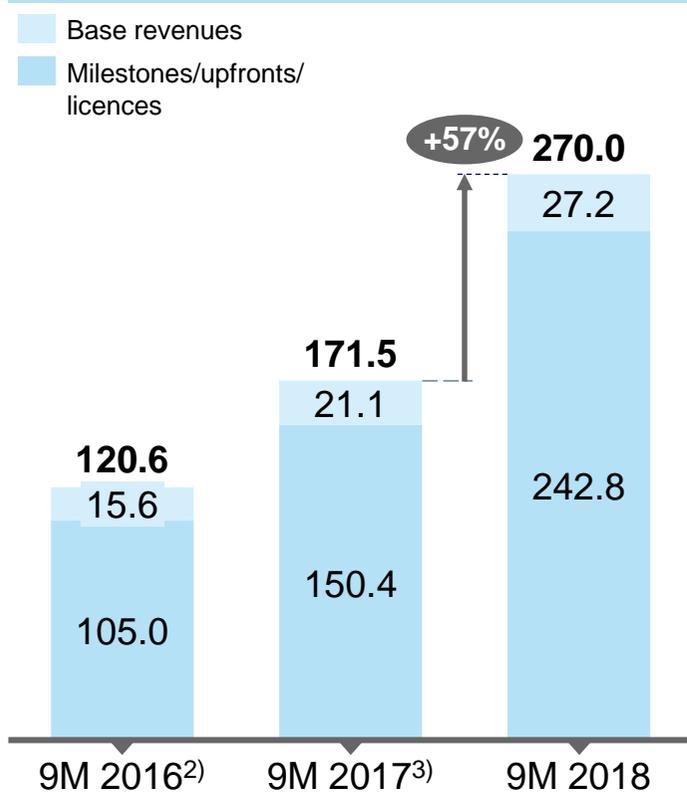
	Q3 2018	Q3 2017 ²⁾
Revenues	96.3	67.2
Gross margin	34.7%	33.4%
• R&D expenses	(10.9)	(4.0)
• SG&A expenses	(13.6)	(13.5)
• Impairment of intangible assets	–	(1.2)
• Income from bargain purchase	15.4	–
• Other op. income (expenses), net	13.6	3.3
Operating income	37.8	7.1
Adjusted Group EBITDA¹⁾	30.1	12.7
Net income	34.4	2.4

- Strong revenue growth of 43% due to base business, Aptuit contribution and milestones
- Gross margin reflects milestones and stronger Aptuit contribution
- R&D expenses increased by addition of ID
- SG&A similar to prior quarters
- **One-time effect** – Income from bargain purchase with regards to Evotec ID (Lyon) – PPA still preliminary
- Higher contributing R&D tax credits
- Increase in adjusted Group EBITDA of 137%

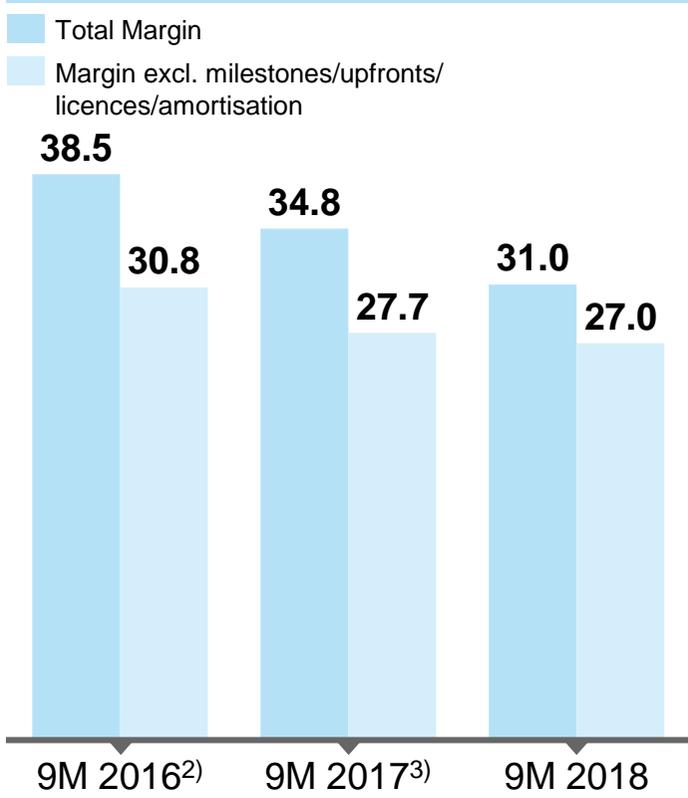
Strong growth continued, new margin composition

Revenues & Gross margin overview 9M 2018

Group revenues (in € m)



Gross margin¹⁾ (in %)



- Strong margin despite different business mix following recent acquisitions
- Gross margin excluding total amortisation of acquisitions would be 34.3%
- Adverse FX effects on YTD 2018 revenues (€ 3.9 m) and gross margin (0.8%-points)

¹⁾ Gross margin in the future may be volatile due to the dependency of potential milestone or out-licensing revenues. In addition, the amortisation of the purchase price allocation (PPA) of the recent strategic acquisitions impacts costs of revenue and thus the gross margin.

²⁾ Not adjusted according to IFRS 15

³⁾ 2017 figures adjusted for the first time application of IFRS 15

Guidance confirmed

Guidance 2018

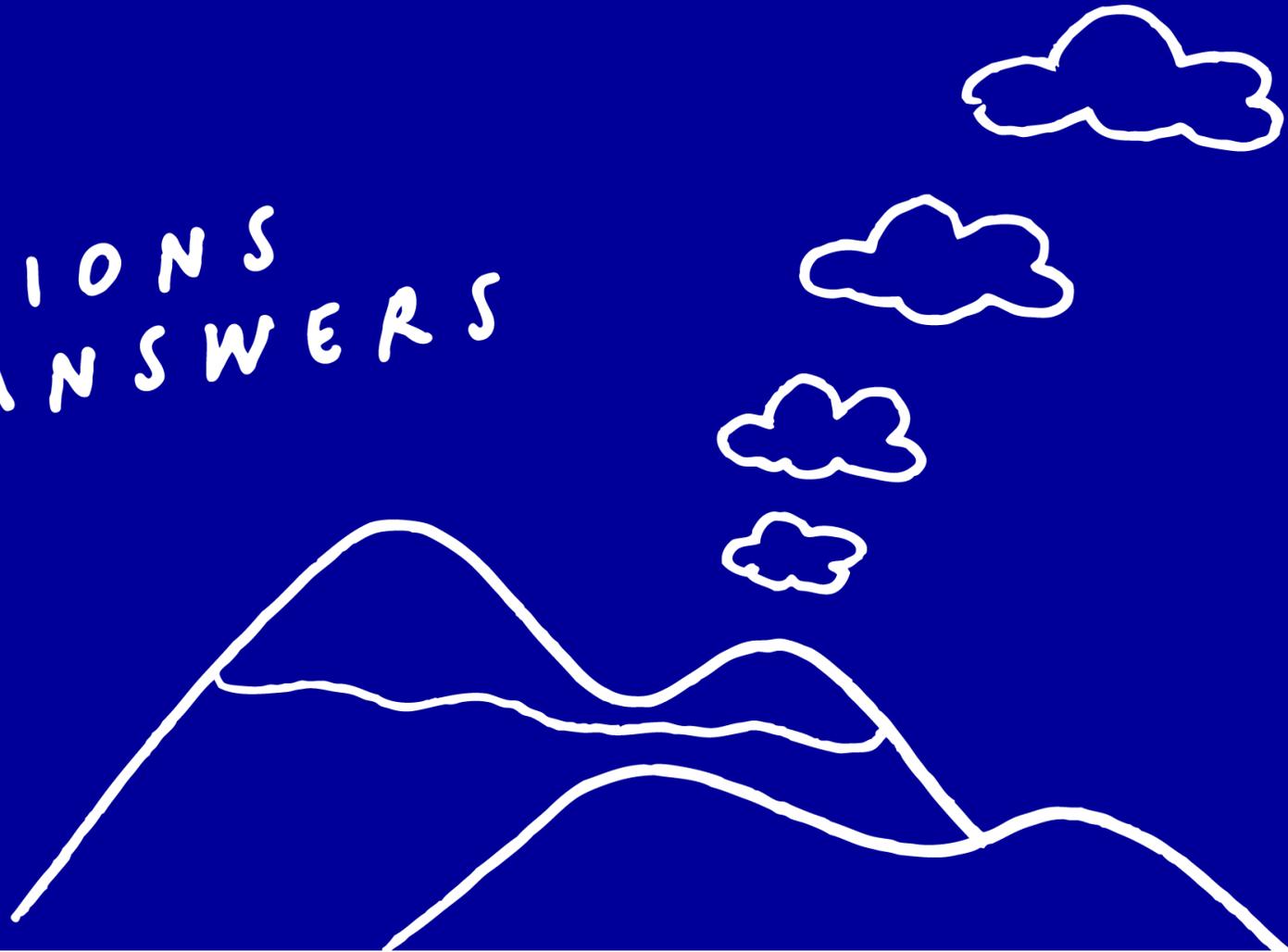
1	Double-digit top-line growth	<ul style="list-style-type: none">• More than 30% Group revenue growth
2	Profitable and growing	<ul style="list-style-type: none">• Adjusted Group EBITDA¹⁾ expected to improve by approx. 30%
3	Focused investments	<ul style="list-style-type: none">• Group R&D expenses of € 35-45 m²⁾ (<i>previously: € 20-30 m</i>)

Stay tuned

Financial calendar 2019

Annual Report 2018	28 March 2019
Quarterly Statement Q1 2019	14 May 2019
Annual General Meeting 2019	19 June 2019
Half-year 2019 Interim Report	13 August 2019
Quarterly Statement 9M 2019	12 November 2019

QUESTIONS
AND ANSWERS



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