

Evotec SE reports Q1 2025 results: Paving the way for 2025 growth in soft market environment

- *Group revenues of € 200 m, on track towards guidance; Shared R&D with similar trend as 2024; Just – Evotec Biologics with continuing growth momentum*
 - *Strong progress in strategic protein degradation partnership with Bristol Myers Squibb*
 - *Strategy building on technology and science leadership: Focus on high-growth, high-value segments, simplifying the business model and fostering operational excellence*
 - *2025 Guidance and 2028 Outlook confirmed*
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Hamburg, Germany, 06 May 2025:

Evotec SE (Frankfurt Stock Exchange: EVT, MDAX/TecDAX, ISIN: DE0005664809; NASDAQ: EVO) today announced its financial results for Q1 2025, highlighting progress in strategic partnerships and implementation of measures to generate sustainable profitable growth.

Dr Christian Wojczewski, Chief Executive Officer of Evotec, said:

“With € 200 m of revenues we ended Q1 2025 slightly ahead of our expectation, despite a soft drug discovery market environment. Just – Evotec Biologics has again delivered strong growth against an already outstanding Q1 2024 and will further leverage its capabilities as a scalable technology provider. We are on track to refocusing Evotec on its core strengths, preparing for sustainable profitable growth. I am deeply convinced about our ability to benefit from the opportunities that lie ahead of us. We are writing the next chapter of Evotec’s success story as a drug discovery pioneer.”



Q1 2025 revenue and EBITDA as anticipated: Shared R&D soft; Just – Evotec Biologics with continuing growth momentum

- Group revenues decreased by 4% to € 200.0 m (3M 2024: € 208.7 m), in-line with expectations
- Shared R&D external revenues decreased by 9% to € 140.6 m (3M 2024: € 155.2 m); Just – Evotec Biologics external revenues increased by 11% to € 59.4 m (3M 2024: € 53.5 m)
- Adjusted Group EBITDA totalled € 3.1 m (3M 2024: € 7.8 m), slightly ahead of plan; driven by a single digit decrease in revenues and favourable phasing of work packages at Just – Evotec Biologics
- Group revenue growth expected to accelerate vs. 2024, while market demand for early drug discovery expected to remain around 2024 levels. Developments concerning tariffs & US government funding are currently not anticipated to have a significant impact on Evotec's business outlook

Strengthened partnerships paving the way for 2025 growth in soft market environment

- Expanded collaborations and new customers driving growth of Just – Evotec Biologics
- Key scientific achievements expand the pipeline of high value molecular glue degraders in strategic partnership with BMS for unmet medical needs. Performance-based and program-based achievements trigger payments of in total US\$ 75 m to Evotec
- Evotec receives grant from Korean government to develop novel antibody-based treatments for lung diseases

Guidance for full-year 2025

- Group revenues expected in the range of € 840 – 880 m (2024: € 797.0 m)
- R&D expenditures are expected in a range of € 40 – 50 m (2024: € 50.8 m)
- Adjusted Group EBITDA is expected to reach € 30 – 50 m (2024: € 22.6 m)

Outlook 2028

- Group revenues CAGR₂₀₂₄₋₂₀₂₈ targeted to be in a range of 8 – 12 %
- Adj. EBITDA margin 2028 expected to be above 20%

CAGR: Compound annual growth rate

More detailed information and financial tables are available in the annual report published on the Evotec website under the following link: <https://www.evotec.com/en/investor-relations/financial-publications>



Webcast/Conference Call

The Company plans to hold a conference call to discuss the results as well as provide an update on its performance. The conference call will be held in English.

Webcast details

Date: **Tuesday, 06 May 2025**

Time: **2.00 pm CEST (01.00 pm BST, 08.00 am EDT)**

To join the audio webcast and to access the presentation slides, please register [via this link](#).

The on-demand version of the webcast will be available on our website: [Financial Publications - Evotec](#).

Conference call details

To join via phone, please pre-register [via this link](#). You will then receive a confirmation email with dedicated dial-in details such as telephone number, access code and PIN to access the call.

A simultaneous slide presentation for participants dialing via phone is available [under this link](#).

About Evotec SE

Evotec is a life science company shaping the future of drug discovery and development. By integrating breakthrough science with AI-powered platforms and advanced technologies, we accelerate the creation of life-changing medicines — faster, smarter, and with greater precision. Our expertise spans small molecules, biologics, and cell therapies, supported by proprietary platforms such as PanOmics and iPSC technologies.

With flexible partnering models tailored to our customers' needs, we work with all Top 20 Pharma companies, over 800 biotech companies, academic institutions, and healthcare stakeholders. Our offerings range from standalone services to fully integrated R&D programs and long-term strategic partnerships, combining scientific excellence with operational agility.

Through Just – Evotec Biologics, we redefine biologics development and manufacturing to improve accessibility and affordability.

With a strong portfolio of over 100 proprietary and co-owned R&D projects, we focus on key therapeutic areas including oncology, cardiovascular and metabolic diseases, neurology, and immunology.

Evotec's global team of more than 4,800 experts operates from sites in Europe and the U.S., offering complementary technologies and services as synergistic centres of excellence. For additional information please go to www.evotec.com and follow us on X/Twitter [@Evotec](#) and [LinkedIn](#).



Forward-looking-statements

This announcement contains forward-looking statements concerning future events, including the proposed offering and listing of Evotec's securities. Words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "should," "target," "would" and variations of such words and similar expressions are intended to identify forward-looking statements. Such statements include comments regarding Evotec's expectations for revenues, Group EBITDA and unpartnered R&D expenses. These forward-looking statements are based on the information available to, and the expectations and assumptions deemed reasonable by Evotec at the time these statements were made. No assurance can be given that such expectations will prove to have been correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates, which are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of Evotec. Evotec expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Evotec's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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