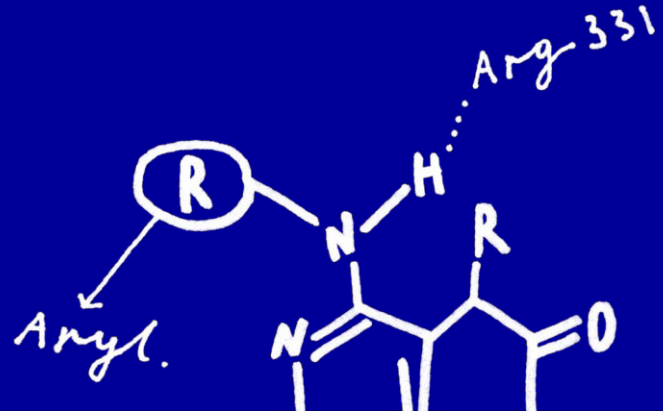


Evotec – Leading external innovation



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.

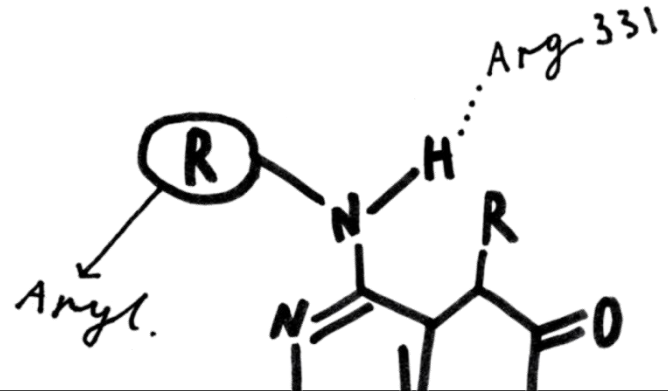
Agenda

Overview

EVT Execute

EVT Innovate

Financials & Outlook



Leading external innovation to accelerate new drugs

Evotec at a glance

- Evotec delivers a **fast growing and profitable** drug discovery and development business to Pharma, biotech and foundations
- Evotec and its partners are progressing a pipeline of **>80 co-owned first-in-class projects** in major indications
- With **>2,000 scientists**, Evotec is building a leading portfolio of drug discovery platforms and drug discovery projects

The macro trend in R&D productivity is just starting

Market dynamics in external innovation

Key growth drivers

Capital efficiency

Switch from fixed costs to variable business models

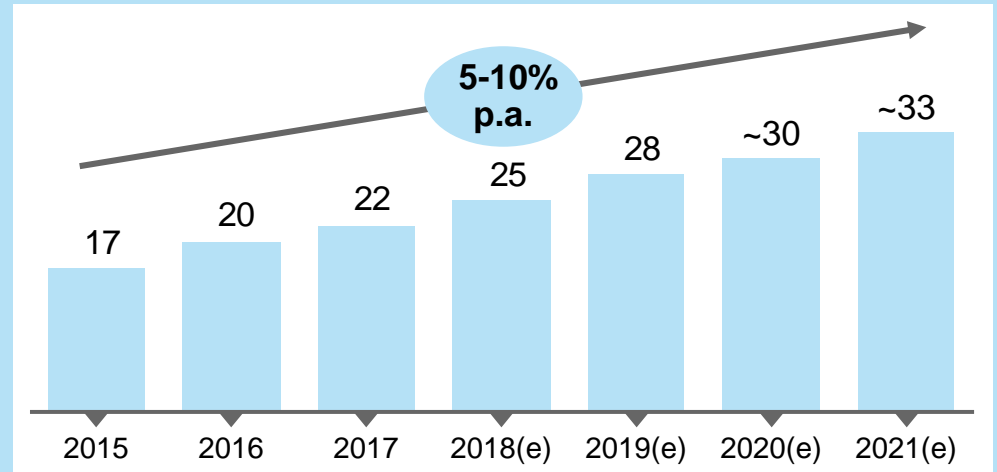
Capital elasticity

Ability to adjust investments proportional to portfolio needs & data points



Macro trend in R&D outsourcing

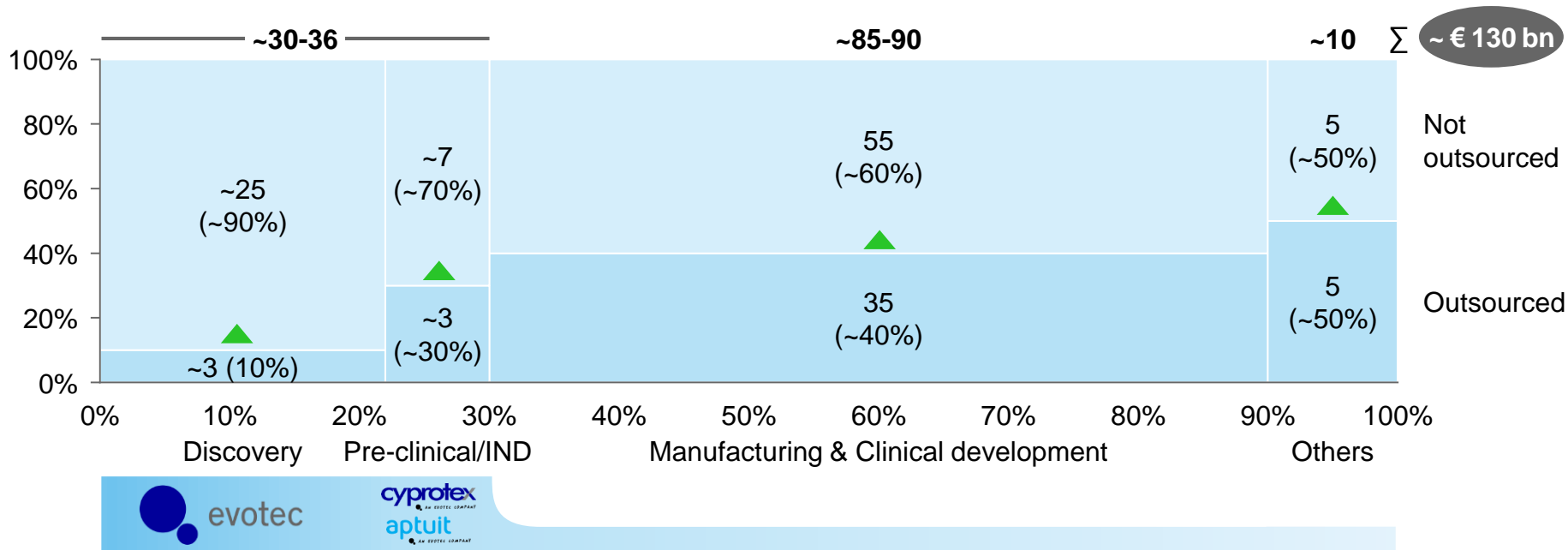
Market overview – Revenues, in € bn



R&D holds great potential for further outsourcing

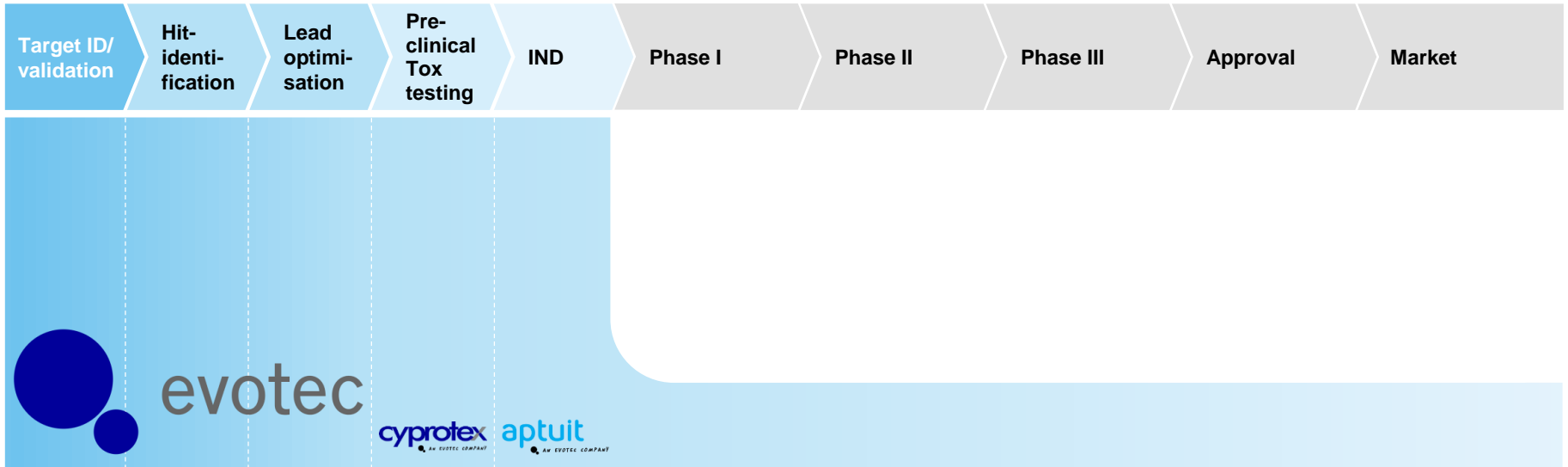
R&D outsourcing market by stage

in € bn



“One stop partner” for external innovation

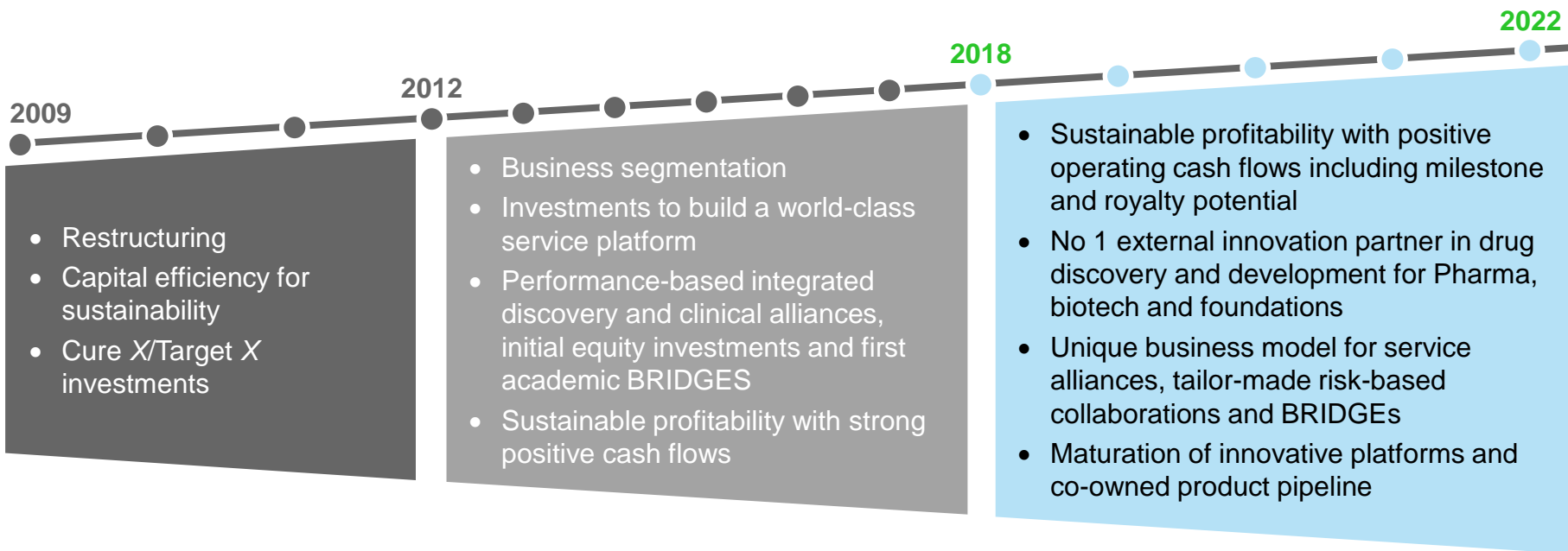
Evotec’s integrated offering and core competences along the value chain



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

Consequent and fast forward – AP 2022

“Action Plan 2022 – Leading External Innovation” – The strategic goals



Unique business model for high value generation

Linking strategic goals with operational imperatives

Value generation from three initiatives



ACTION PLAN 2022

EVT Execute

- Expand critical mass, world-leading platforms, and maintain delivery culture
- Continued focus on operational excellence, innovation efficiency, long-term alliances
- Build most efficient translation into the clinic in the industry with INDiGO

EVT Innovate

- Expand co-owned pipeline larger than to >100 assets
- Bring first co-owned assets close to market launch and first royalty incomes
- Increase predictiveness in discovery through disruptive technologies (e.g. Artificial Intelligence in drug discovery, iPSC, ...)

Corporate acceleration

- Build portfolio of holdings with ~5-year value generation timeframe
- Expand BRIDGEs in USA and EU
- Successful integration of strategic measures and expand leadership positions through additional acquisitions or strategic alliances

Unique disease expertise coming together

Global footprint – Evotec's centres of excellence

Hamburg (HQ), Göttingen, Munich (Germany)

~500 employees

- Hit identification
- *In vitro* & *in vivo* biology
- Chemical proteomics and Biomarker discovery and validation
- Cell & protein production
- Antibody discovery



Abingdon, Alderley Park (UK)

~600 employees

- Medicinal chemistry
- ADME-Tox, DMPK
- Structural biology
- *In vitro* & *in vivo* anti-infective platform/screening
- Process development
- CMC and Commercial manufacture
- Pre-formulation



Toulouse, (France)

~350 employees

- Compound management
- Hit identification
- *In vitro* & *in vivo* oncology
- Medicinal chemistry
- ADME & PK
- Cell, protein & antibody production



Verona (Italy), Basel (CH)

~600 employees

- Hit identification
- *In vitro* & *in vivo* biology
- Medicinal Chemistry
- ADME-Tox, DMPK
- Biomarker discovery and validation
- INDiGO®
- CMC
- *In vitro* & *in vivo* anti-infective platform



Princeton, Watertown, Branford (USA)

~90 employees

- Compound ID, selection and acquisition
- Compound QC, storage and distribution
- Cell & protein production
- ADME-Tox, DMPK



ONE stop-shop for external innovation

The business model – EVT Execute & EVT Innovate



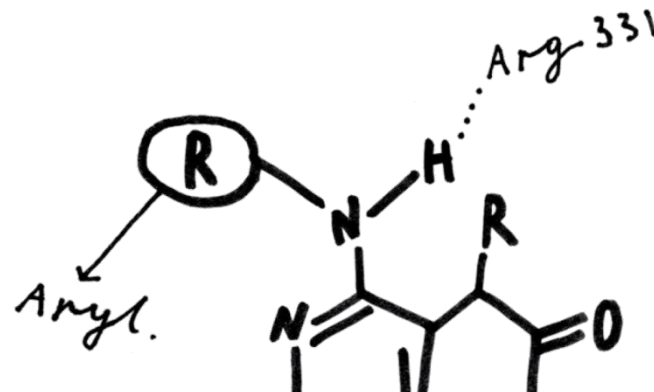
Agenda

Overview

EVT Execute

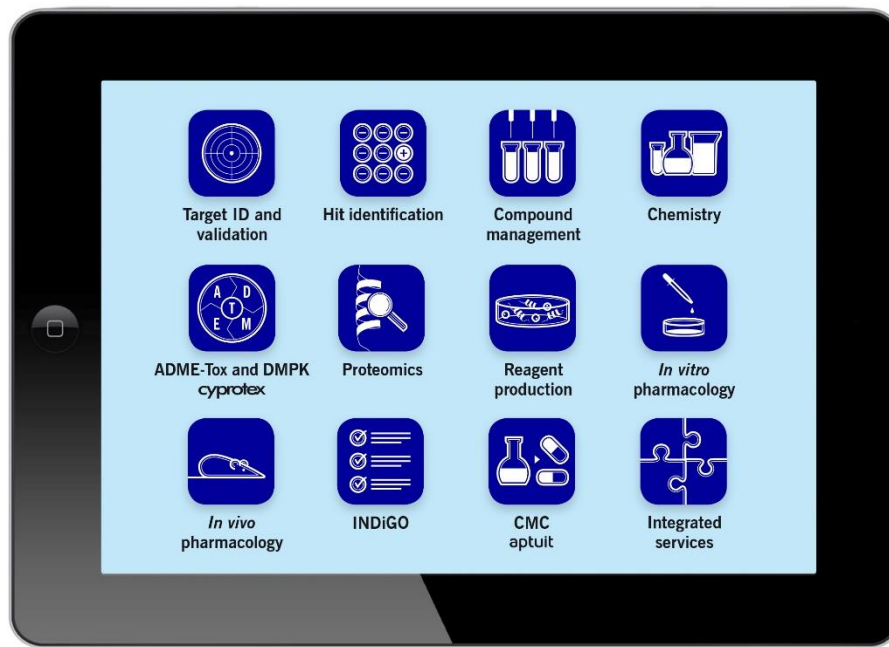
EVT Innovate

Financials & Outlook



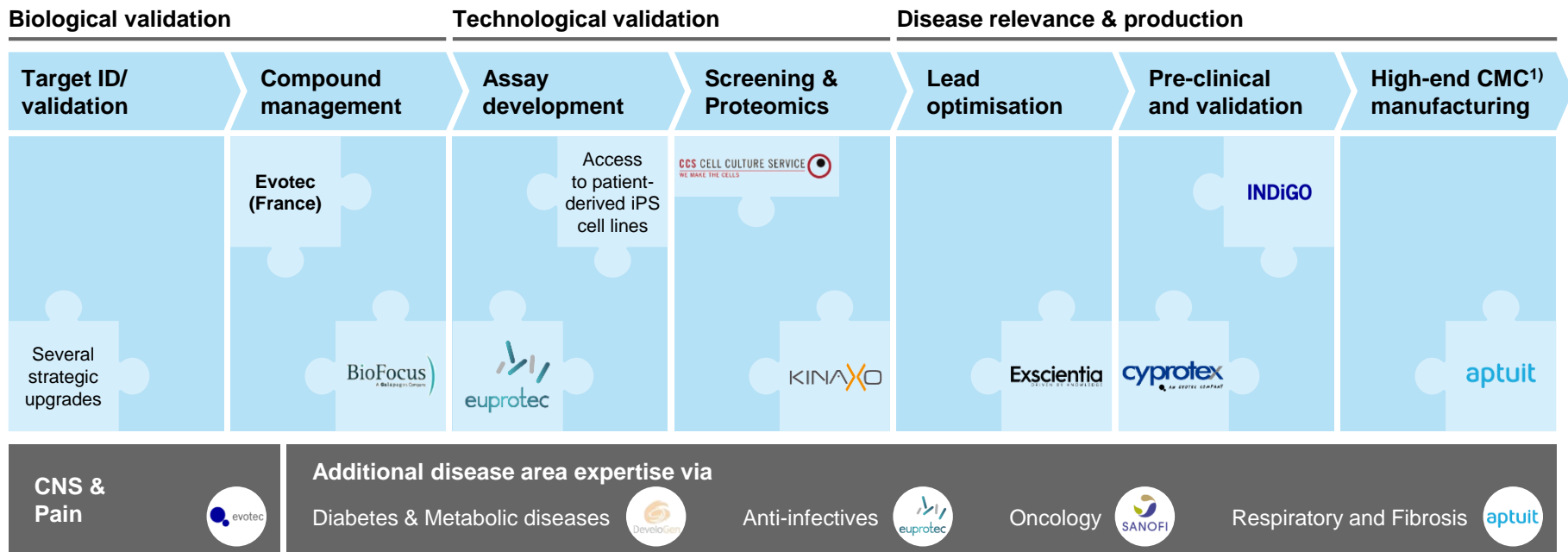
No 1 in quality and R&D efficiency

EVT Execute – Comprehensive integrated service offering



Integrated and systematic working on all modalities

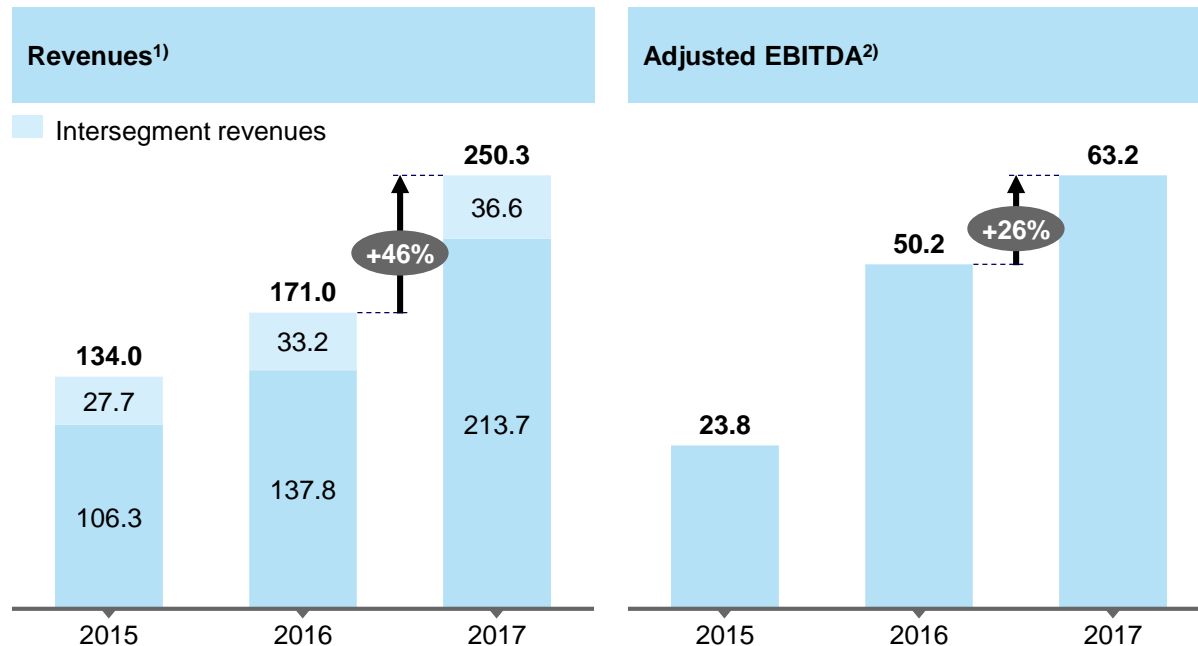
M&A/Capabilities upgrade along the value chain since 2010



Strong organic growth supported by acquisitions

EVT Execute – Key performance indicators FY 2017

in € m

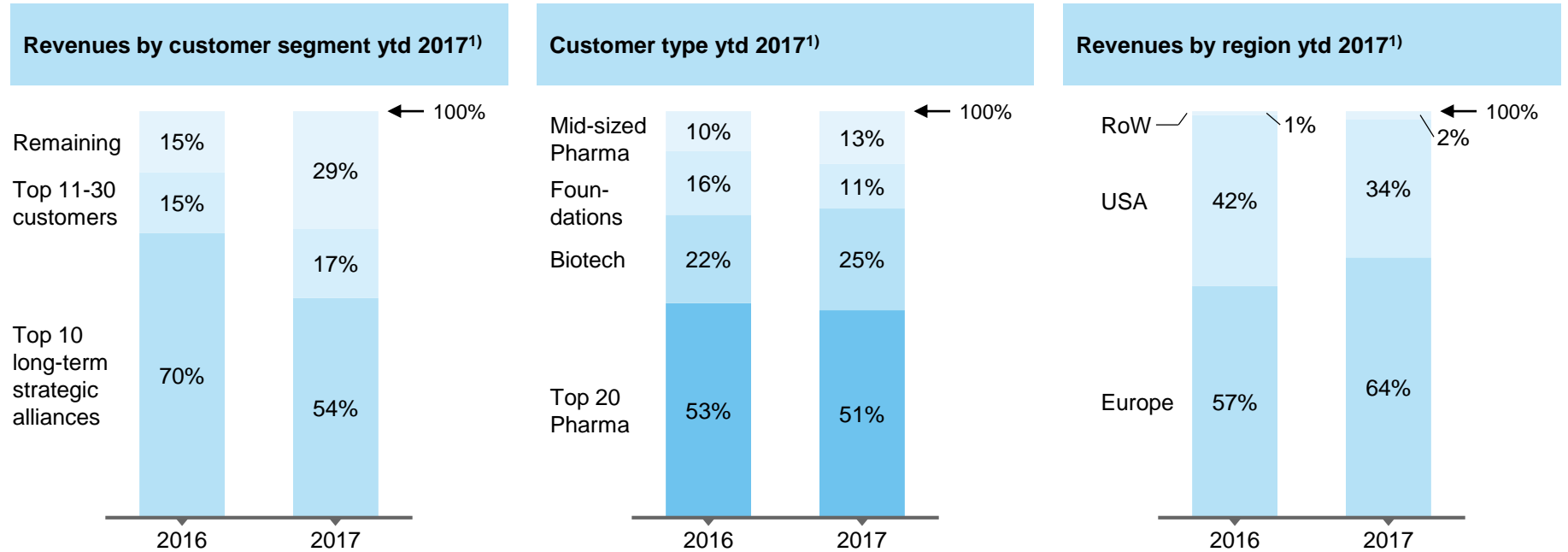


- Revenue growth driven by strong performance in base business, initial contributions from acquired businesses and milestones
- € 36.6 m intersegment revenues
- Strong adjusted EBITDA growth

Further improved customer base

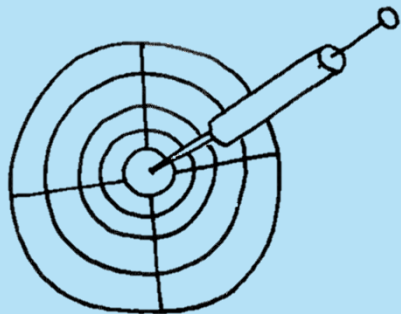
EVT Execute – Selected KPIs 2017

in %



Clear targets, strong outlook for 2018

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

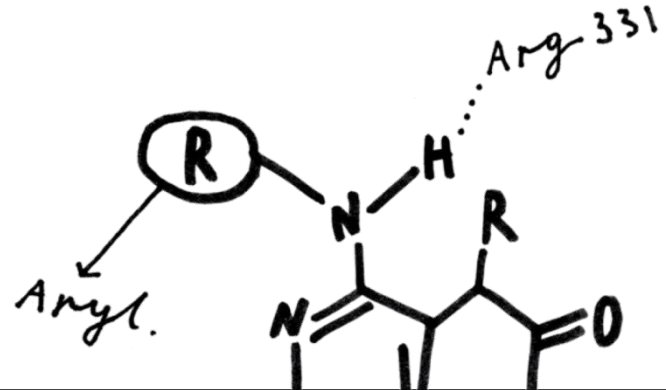
Agenda

Overview

EVT Execute

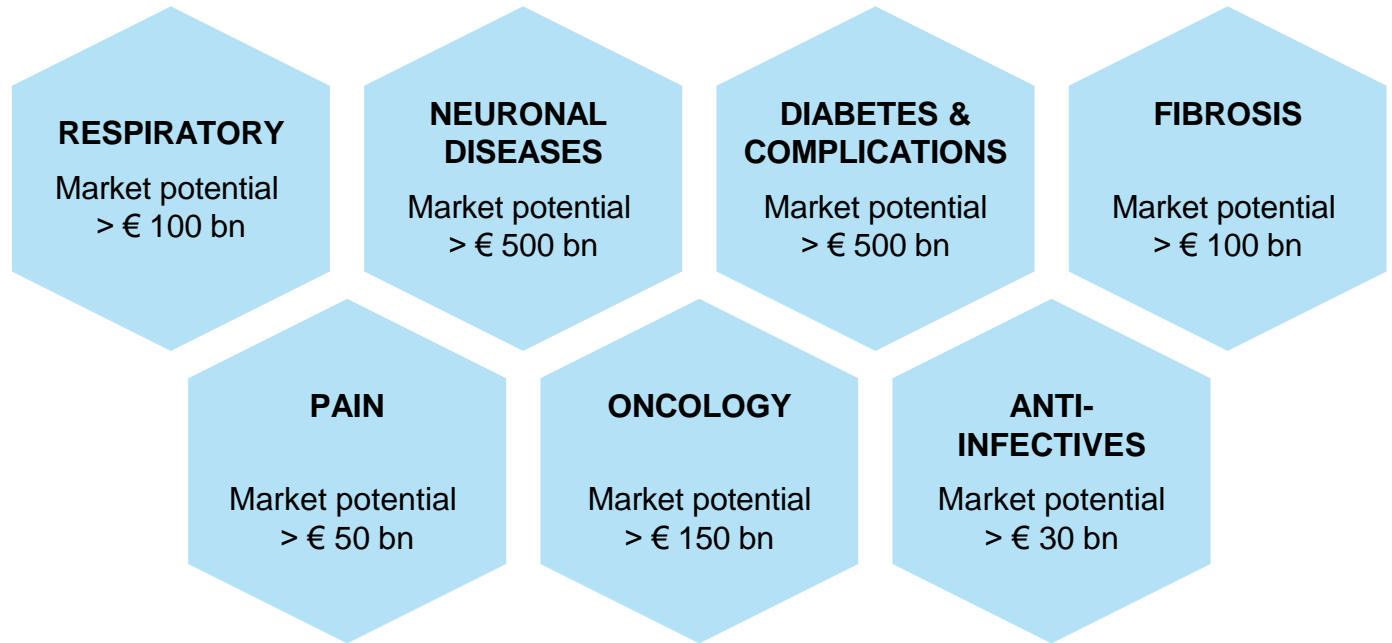
EVT Innovate

Financials & Outlook



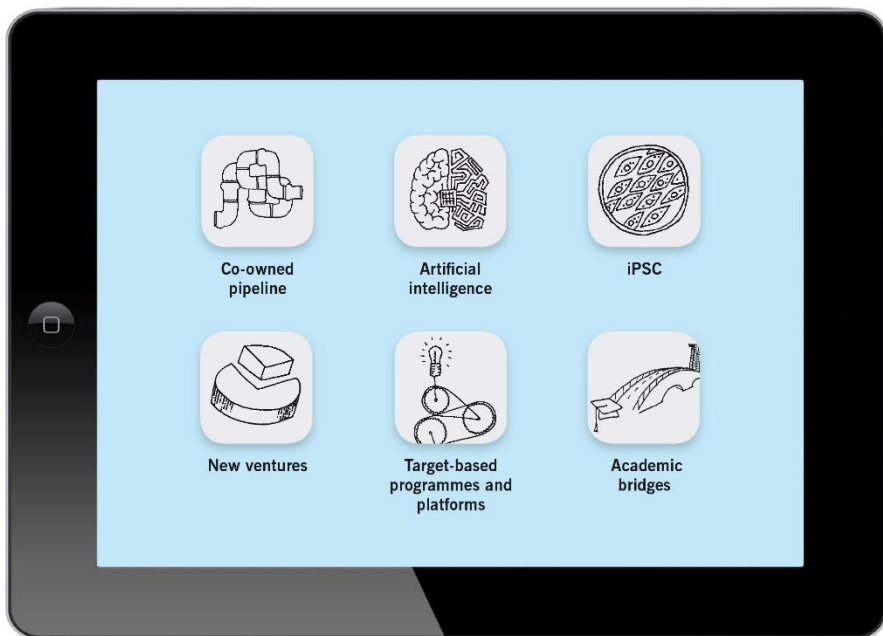
Addressing major market needs

EVT Innovate – Fields of core expertise



Building co-owned pipeline with superior platforms and first-in-class targets

EVT Innovate – Initiatives

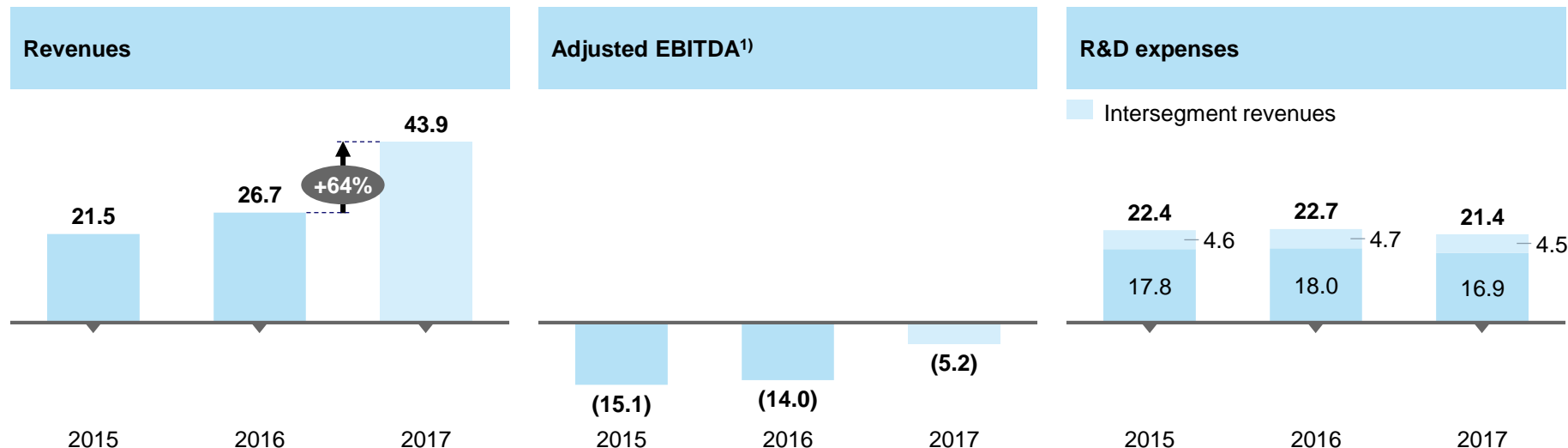


- **Personalised medicine**
 - Human genetics and biomarkers
- **Unbiased disease-relevant readouts**
 - Patient-derived disease models
 - Molecular phenotyping
- **Artificial intelligence to analyse high-volume data**
 - Computer-assisted drug design of compounds
 - Analysis of molecular phenotypes

Milestones are the key growth driver

EVT Innovate – Key performance indicators FY 2017




in € m



Revenue growth of 65% and improved adjusted EBITDA resulting from extended collaborations and the full year impact of new partnerships with Celgene and Bayer and milestones

>80 co-owned projects across broad range of therapeutic areas

Co-owned portfolio

Value chain	Co-owned Discovery > 50 projects	Co-owned Pre-clinical > 25 projects	Co-owned Clinical > 10 projects
Ø Commercials	<ul style="list-style-type: none"> • Ø € 1-10 m upfront and substantial research payments 	<ul style="list-style-type: none"> • Ø € 150 m milestones per project 	<ul style="list-style-type: none"> • Ø 8% royalties
Partners			

Fully invested co-owned pipeline

Partnership portfolio

	Molecule	Therapeutic Area / Indication	Partner	Discovery	Pre-clinical	Phase I	Phase II
Clinical	EVT201	CNS – Insomnia	京都府立大学				
	EVT401	Immunology & Inflammation	京都府立大学				
	ND ¹⁾	Oncology	Beckman Coulter				
	ND ¹⁾	Oncology	Beckman Coulter				
	Various	Women's health – Endometriosis	Beckman Coulter				
	Various	Women's health – Endometriosis	Beckman Coulter				
	Various	Women's health – Endometriosis	Beckman Coulter				
	ND ¹⁾	Immunology & Inflammation	Beckman Coulter				
	Various	Oncology	Beckman Coulter				
	ND ¹⁾	Chronic cough	Beckman Coulter				
Pre-clinical	ND ¹⁾	Respiratory	Beckman Coulter				
	ND ¹⁾	CNS – Pain	NOVARTIS				
	ND ¹⁾	Immunology & Inflammation	Topas Therapeutics				
	ND ¹⁾	Oncology	Beckman Coulter				
	EVT770	Metabolic – Diabetes (type 2/1)	MedImmune AstraZeneca				
	ND ¹⁾	Respiratory	Beckman Coulter				
	Various	Women's health – Endometriosis	Beckman Coulter				
	EVT801	Oncology	SANOFI				
	EVT701	Oncology	SANOFI				
	EVT601	Oncology	SANOFI				
Discovery	Various ND ¹⁾	Oncology – Immunotherapy	SANOFI ABBVIE				
	Various	CNS, Metabolic, Pain & Inflammation	>10 further programmes				
	Various ND ¹⁾	Nephrology	Beckman Coulter				
	Various ND ¹⁾	Immunology & Inflammation	Beckman Coulter				
	Various ND ¹⁾	Metabolic – Diabetes (type 2/1)	MedImmune AstraZeneca				
	Various ND ¹⁾	Metabolic – Diabetes (type 2/1)	Beckman Coulter				
	Various ND ¹⁾	Nephrology	AstraZeneca				
	Various ND ¹⁾	Metabolic – Diabetes	SANOFI				
	Various	Immunology & Inflammation – Tissue fibrosis	Beckman Coulter				
	Various	Neurodegeneration	Beckman Coulter				
Discovery	LpxC inhibitor	Anti-bacterial	FORGE				
	Various	All indications	Beckman Coulter				
	INDY inhibitor	Metabolic	Beckman Coulter				
	Various	Fibrotic disease	Fibrocyte Therapeutics				
	Various	Antiviral	Beckman Coulter				
	Various	Internal: Oncology, CNS, Metabolic, Pain & Inflammation	>30 further programmes				

One big effort for the benefit of many

Sanofi & Evotec – *Transaction expected to close in H1*



Pipeline-building collaboration in infectious diseases (ID)

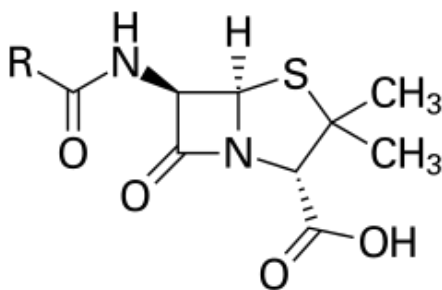
Strong and diverse portfolio of > 10 research & early-stage development projects licensed from Sanofi to Evotec (EVT Innovate) – Sanofi will retain option rights on development, manufacturing and commercialisation of certain products

World-leading expertise and platforms in ID coming together

Transfer of > 100 industry-leading ID disease experts to Evotec in Lyon. Together with existing capabilities in Alderley Park, UK; Toulouse, France, and Verona, Italy, Evotec will have more than 150 scientists active in ID R&D.

Pioneering open innovation

Expanding academic and public funding network, to create the open innovation platform for Pharma, biotech, academic institutions, foundations and NGOs in the fight against the worldwide spread of drug resistance and infectious diseases



Strong progress in first-in-class alliances

Examples

Chronic kidney disease (“CKD”)

Highly innovative therapeutics in diabetic complications (e.g. CKD)



Commercials¹⁾

Undisclosed upfront payment, potential milestones
> € 300 m, double-digit royalties

Immuno-oncology

Small molecule-based cancer immunotherapies to complement checkpoint inhibitors (together with APEIRON Biologics)



Commercials¹⁾

Substantial research payments, potential milestones
> € 200 m, double-digit royalties

Fibrosis

Novel mechanisms in multi-organ fibrosis



Commercials¹⁾

Undisclosed upfront payment, potential milestones > € 100 m

Endometriosis / Pain

Non-hormonal treatments in endometriosis



Commercials²⁾

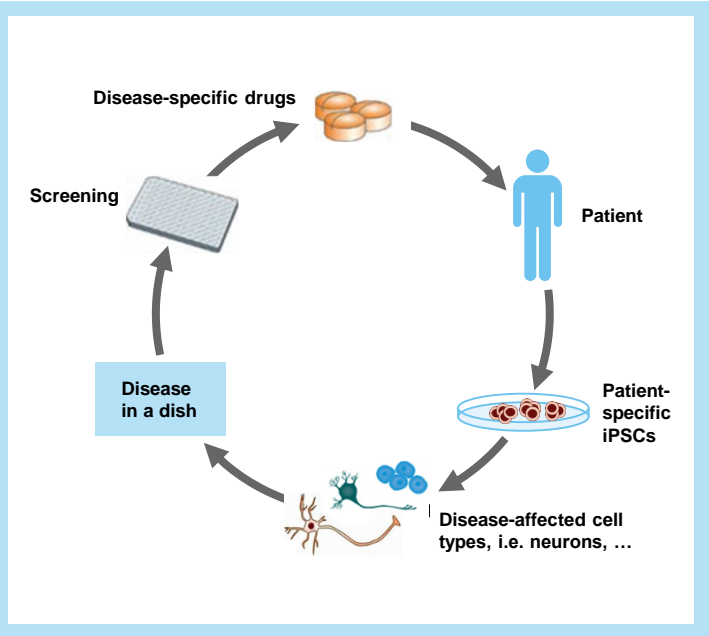
€ 12 m upfront, potential milestones
> € 500 m, double-digit royalties

Global leadership in iPSC

Strong focus on iPSC¹⁾ platform

“IPS cells can become a powerful tool to develop new drugs to cure intractable diseases because they can be made from patients’ somatic cells.”

Shinya Yamanaka



Paradigm shifts in neurodegeneration and diabetes

iPSC – Alliances; Progress overview



iPSC alliance in neurodegeneration

Development of novel therapies for a broad range of neurodegenerative diseases

Focus on

- ALS Amyotrophic lateral sclerosis
- AD Alzheimer's disease
- HD Huntington's disease
- PD Parkinson's disease ...

Commercials

Upfront \$ 45 m, potential milestones
> \$ 250 m per project, low double-digit royalties



iPSC alliance in diabetes

Development of beta cell replacement therapy and drug discovery based on functional human beta cells

Focus on

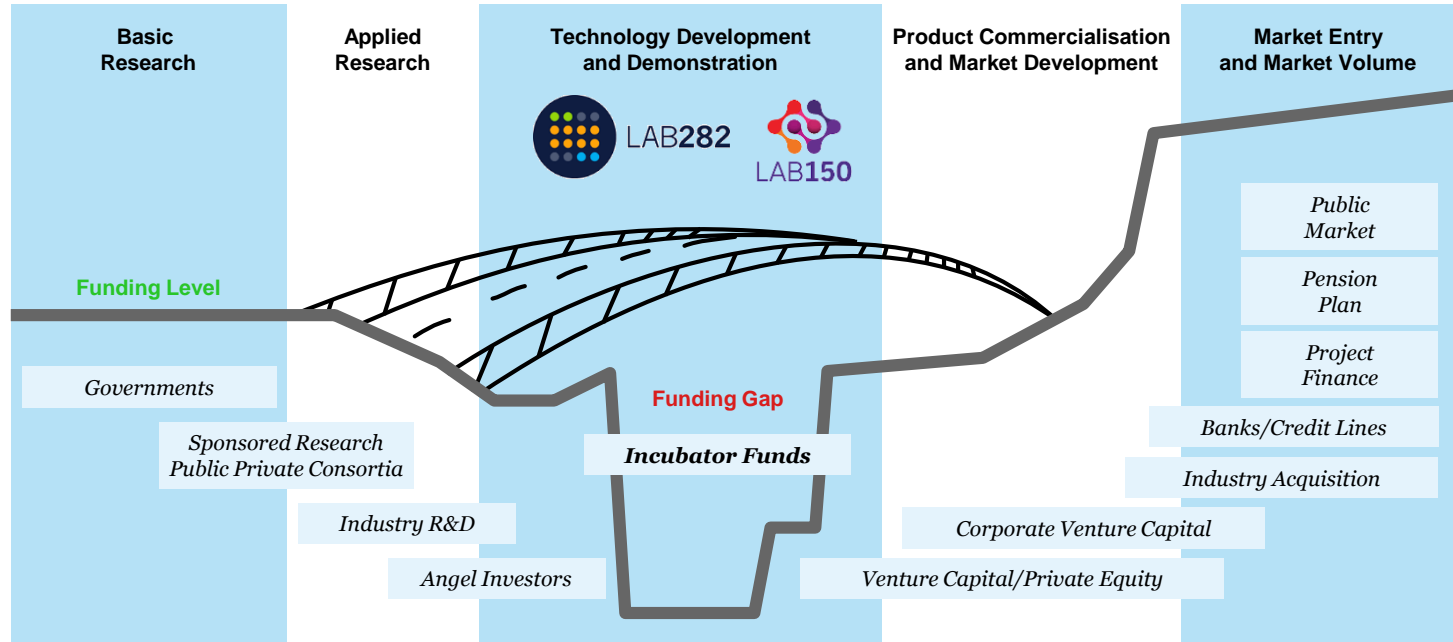
- Beta cell replacement therapy
- Drug discovery – Small molecules

Commercials

Upfront € 3 m, research payments, potential milestones
> € 300 m, double-digit royalties

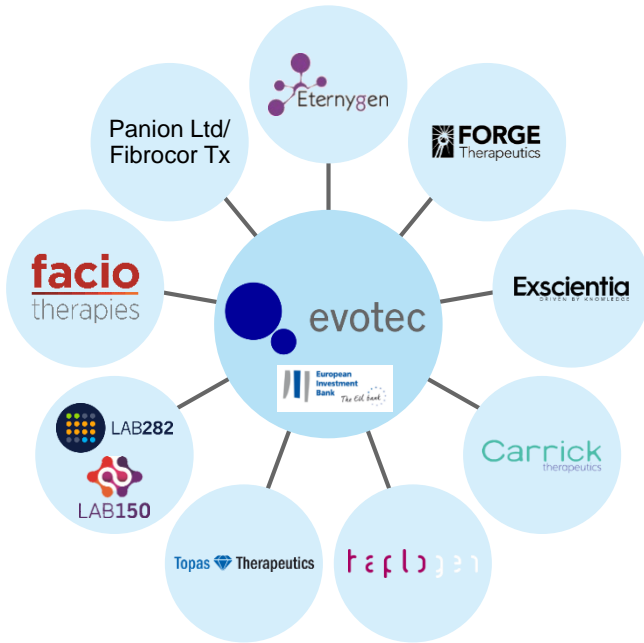
Building BRIDGES over the “Valley of death”

The funding gap



First-in-class innovation via co-investment strategy

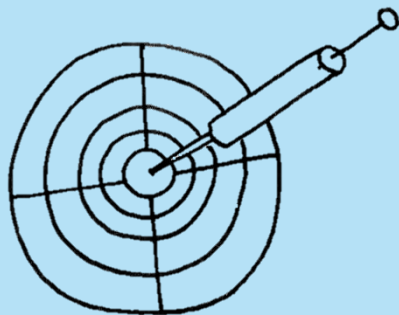
Innovative building & investing



- Participation in financing rounds, built on Evotec's platforms, via strategic investments
- Approx. € 22 m investments in 2017; long-term commitments with payback horizon > 5 years
- Attractive € 75 m loan facility available from EIB to also support R&D equity financing

Just the beginning for EVT Innovate

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 Innovate partnerships
- Strong expansion of iPSC (induced pluripotent stem cells) platform

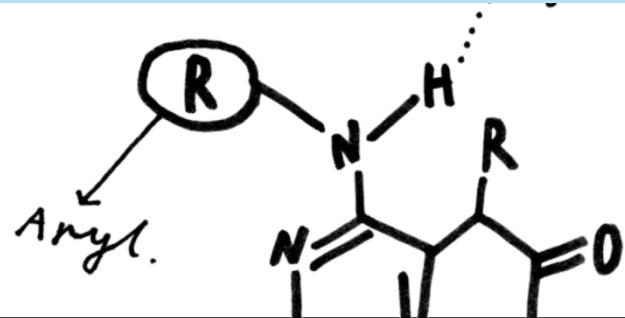
Agenda

Overview

EVT Execute

EVT Innovate

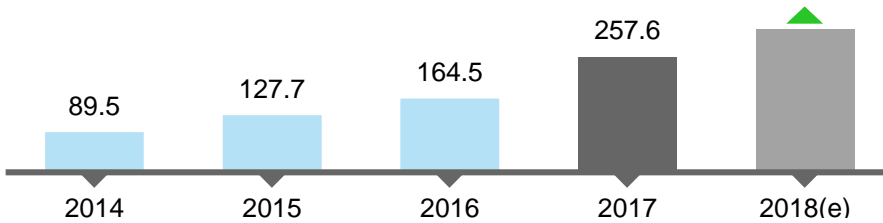
Financials & Outlook



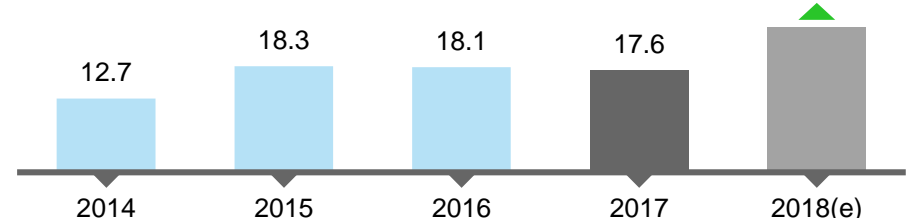
Strong performance continues – “3x30”

Financial history 2014-2018 (e) – Selected performance indicators

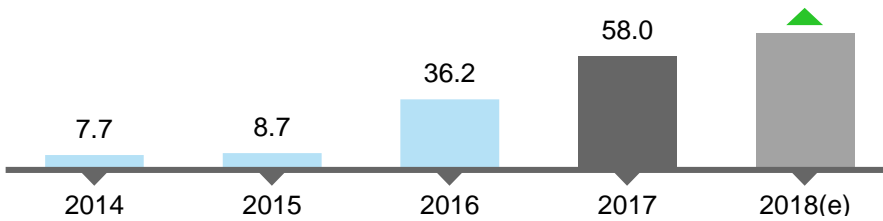
Total Group revenues (in € m)



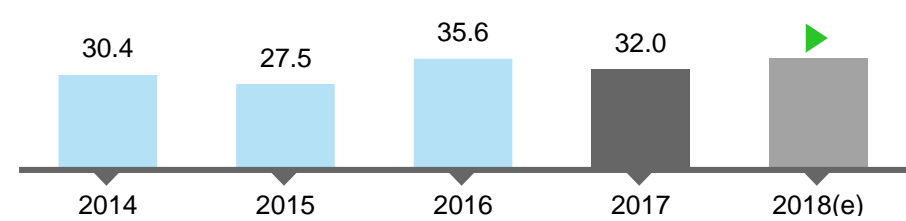
R&D expenses (in € m)



Adjusted Group EBITDA (in € m)

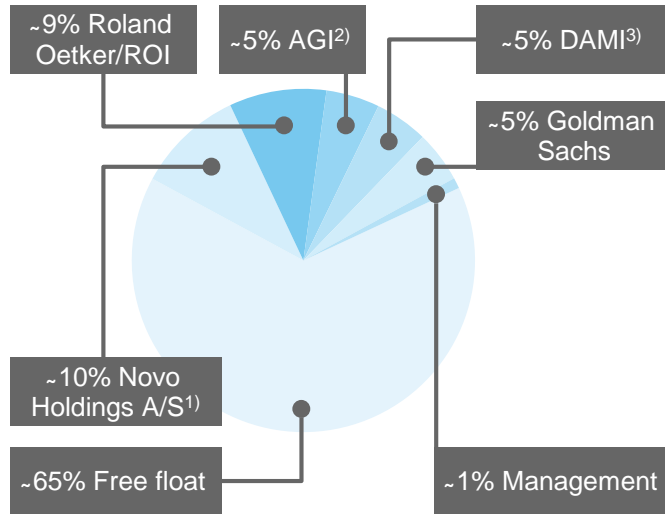


Gross margin¹⁾ (in %)



Strong team and shareholders for innovation

Management & shareholder structure



Number of shares: 147.5 m

Listing: Frankfurt Stock Exchange (TecDAX), OTCBB

52 week high/low: € 22.50/€ 10.60

Management Board

- **Werner Lanthaler (CEO)**
Long-time experience in Pharma & biotech
- **Enno Spillner (CFO)**
Long-time experience in finance & biotech
- **Mario Polywka (COO)**
Strong operational & commercial management track record
- **Cord Dohrmann (CSO)**
Long-time experience in drug discovery and business development

Supervisory Board

- **Wolfgang Plischke**
Ex-Bayer
- **Bernd Hirsch**
Bertelsmann
- **Claus Braestrup**
Ex-Lundbeck
- **Iris Löw-Friedrich**
UCB
- **Michael Shalmi**
Novo Holdings A/S¹⁾
- **Elaine Sullivan**
Carrick Therapeutics

“3x30” – Strong growth and profitability expected

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 € 20-30 m

Your contact:

Dr Werner Lanthaler
Chief Executive Officer

+49.(0).40.560 81-242
+49.(0).40.560 81-333 Fax
werner.lanthaler@evotec.com

