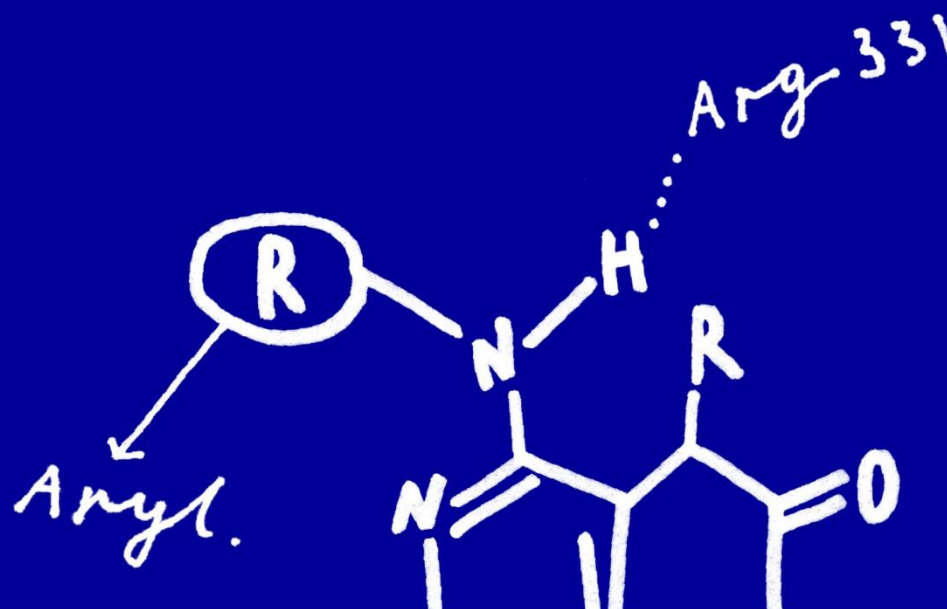

EVT Execute & EVT Innovate – World-class drug discovery



Forward-looking statements

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.

Welcome from the Evotec management team

First Quarter Report 2015



Werner Lanthaler, CEO¹⁾



Colin Bond, CFO¹⁾



Mario Polywka, COO¹⁾



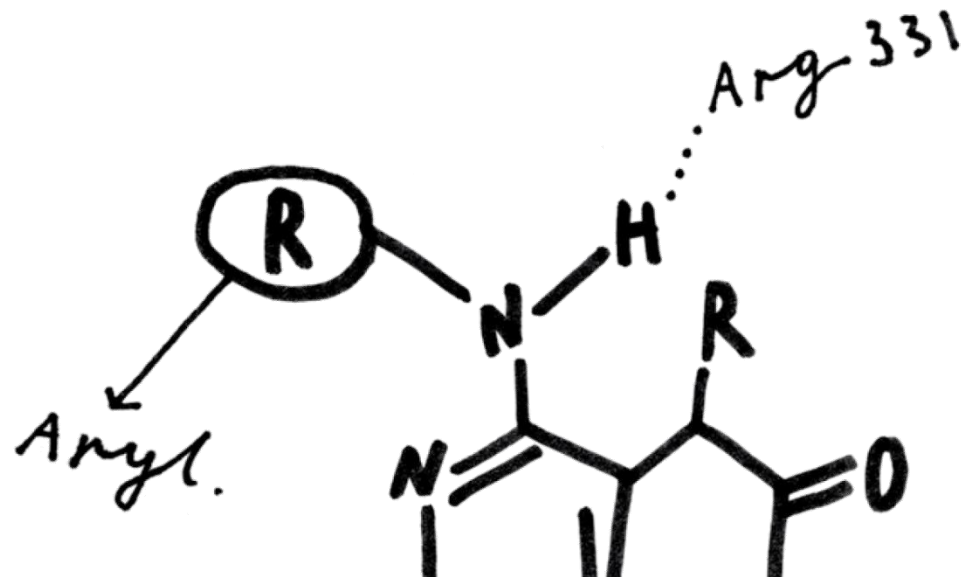
Cord Dohrmann, CSO

Agenda

Highlights Q1 2015

Business and strategy update

Financial performance and outlook



Strong performance from EVT Execute, big upside potential from EVT Innovate

First three months of 2015 – State of play

EVT Execute

- Long-term collaboration for multiple drug discovery services signed as part of Sanofi alliance (effective 01 April 2015)
- New CNS alliance with C4X Discovery
- Evotec and New York University Office of Therapeutic Alliances initiate multiple programmes
- Various screening projects with Japanese Pharma companies
- Extension with Padlock
- Opening of protein production facility in Princeton (USA)
- Evotec Hamburg receives AAALAC accreditation

EVT Innovate

- Alliance with Roche for EVT302 in Alzheimer's disease on track to deliver results from Phase IIb study in first half of 2015
- Development collaboration with Second Genome (USA)
- Significant expansion of oncology portfolio planned through Sanofi alliance
- Further product development alliances on track (EVT100 series, EVT201, EVT401)

Corporate

- Closing of multi-component alliance with Sanofi effective 01 April 2015

Profitable growth in EVT Execute – Accelerated EVT Innovate investments – Revenue guidance raised

Financial highlights Q1 2015 – Guidance 2015¹⁾

Financial highlights

- Group revenues +22% to € 21.5 m (2014: € 17.6 m)
 - EVT Execute revenues up 21% compared to the prior year
 - EVT Innovate increased R&D investments by 41%
- Group EBITDA before contingent considerations at € (0.3) m significantly improved compared to the same period of the previous year (2014: € (1.3) m)
 - Positive EBITDA of € 3.5 m for EVT Execute
- Very strong liquidity position of € 95.8 m (before more than € 40 m cash from Sanofi transaction)

Full-year revenue guidance 2015 raised due to Sanofi alliance

- Revenues: **>35% growth²⁾** (raised from > 20%) due to refinement of the accounting treatment of the Sanofi alliance
- Adjusted EBITDA positive³⁾
- R&D expenses between € 15 m and € 20 m
- Liquidity is expected to be well in excess of € 100 m at the end of 2015⁴⁾
- Capex investments up to € 10 m

¹⁾Varies from the guidance provided in the Annual Report 2014 following the financial impact of the Sanofi transaction

²⁾Excluding milestones, upfronts and licences

³⁾EBITDA excludes impairments on intangible and tangible assets and goodwill as well as the total non-operating result

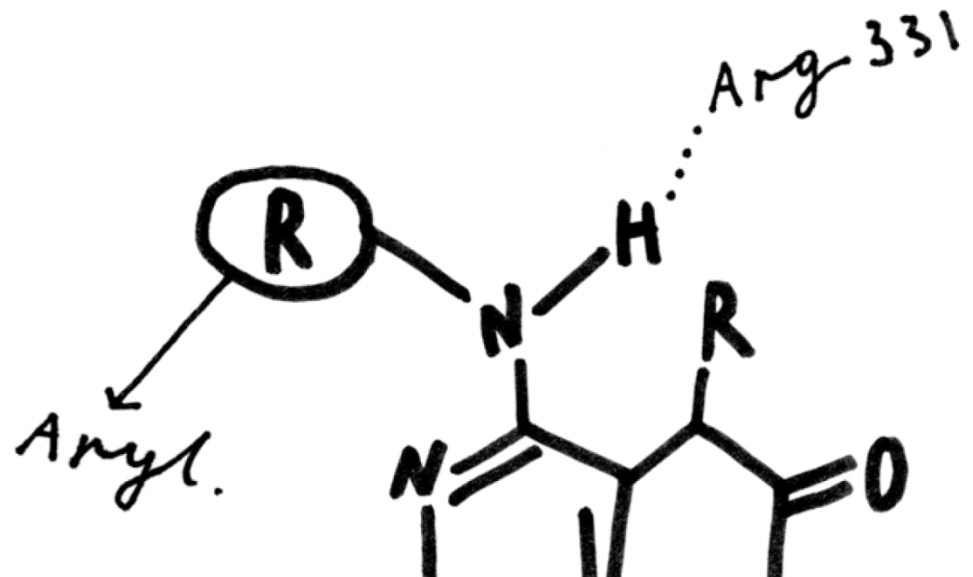
⁴⁾Excluding any potential cash outflow for M&A or similar transactions

Agenda

Highlights Q1 2015

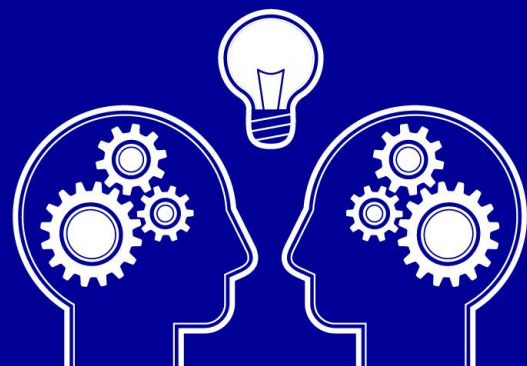
Business and strategy update

Financial performance and outlook




Leadership in drug discovery with two segments



EVT Execute & EVT Innovate



**HIGHEST QUALITY AND MOST
CAPITAL EFFICIENT DRUG DISCOVERY
OUTSOURCING PLATFORM**

EVT Execute

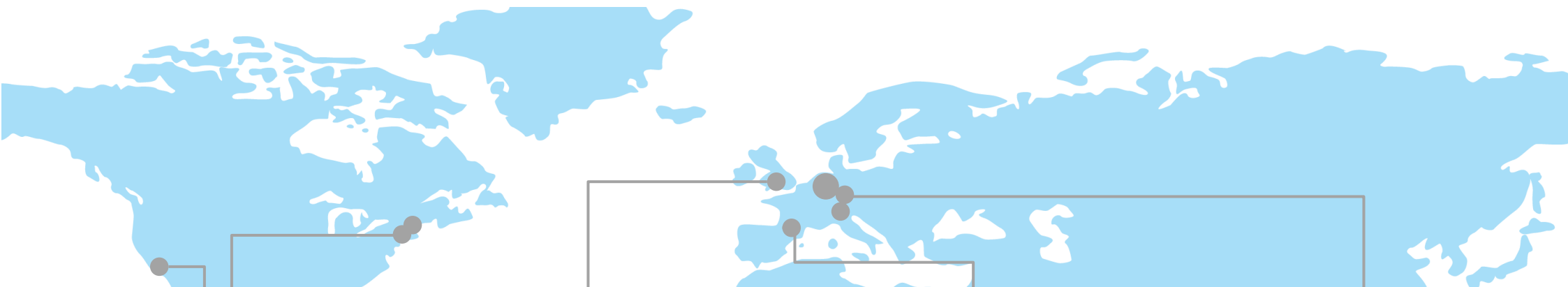
A hand-drawn sketch of a suspension bridge, representing a connection or transition.

THE BRIDGE
FROM  ACADEMIA
TO PHARMA. 

EVT Innovate

Capacity expansion in Toulouse and Princeton

Evotec's footprint



San Francisco, Branford and Princeton, USA

~65 employees

- Compound ID, selection and acquisition
- Compound QC, storage and distribution
- Cell & Protein production



Abingdon and Manchester, UK

~280 employees

- Medicinal chemistry
- ADMET
- Structural biology
- *In vitro* & *in vivo* Anti-infective platform/screening



Toulouse, France

~210 employees

- Compound management
- Hit identification
- *In vitro* & *in vivo* oncology
- Medicinal chemistry
- ADME & PK
- Early drug formulation & Solid form screening
- Cell, protein & antibody production



Hamburg (HQ), Göttingen and Munich, Germany

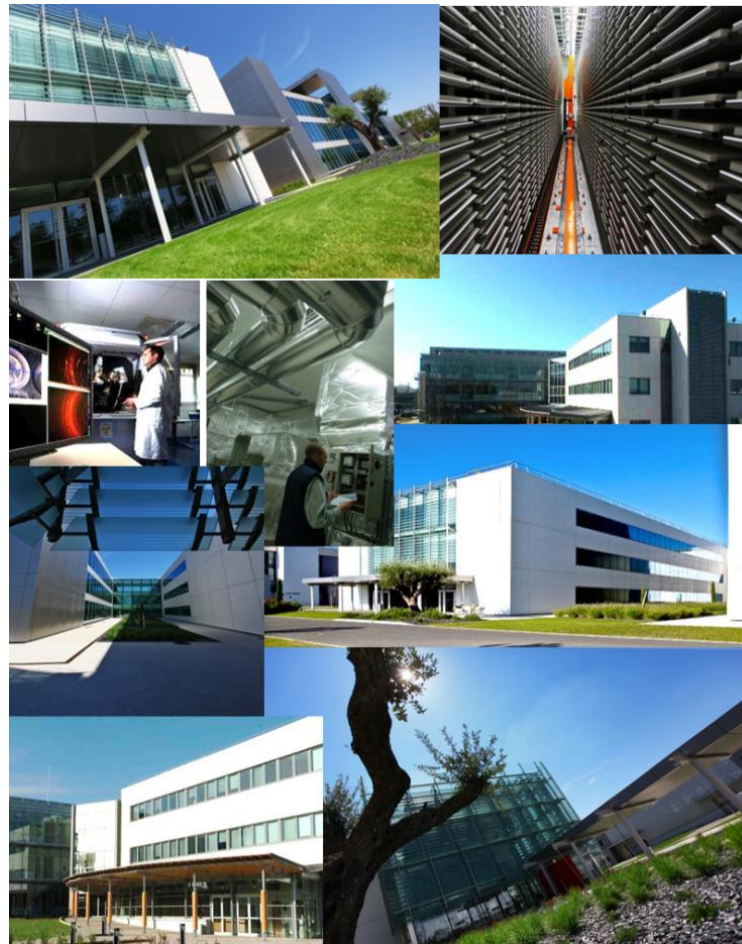
~375 employees

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



Evotec (France) up and running

Evotec (France) – Started on 01 April 2015



Excellent capabilities and pipeline projects transitioned into Evotec's value chain

Summary of Sanofi alliance¹⁾ & Next steps

Financials

- Guaranteed commitment of approx. € 250 m over the next five years, including upfront cash receipts of more than € 40 m
- Master service agreement for drug discovery services with Sanofi improves revenue growth and profitability
- Increased capacity for EVT Innovate and EVT Execute with minimal Evotec funded Capex investment and dilution to shareholders

Pipeline & Innovation

- Addition of first-class team with significant oncology expertise
- Addition of more than 15 oncology projects
- Sanofi screening library available for third-party collaborations
- “Bridge” from academia to Pharma in France & EU

Next steps

- Expansion of Pharma and biotech service network
- Offering of combined libraries of 1.7 million compounds for third-party screening
- Build a sustainable oncology pipeline by progressing development stage projects towards IND
- Accelerate discovery stage projects and progress towards PDC nomination
- Expand academic network in France for future Cure X/Target X initiatives

Expanding portfolio of discovery alliances and strong base business

EVT Execute – Comprehensive drug discovery platforms



Highlights Q1 2015

- New alliances concluded and existing alliances extended (e.g. C4X Discovery, Padlock, ...)
- Signing of various alliances with Japanese Pharma partners
- Long-term collaboration for multiple drug discovery services signed as part of Sanofi alliance
- Opening of protein production facility in Princeton (USA)
- Evotec Hamburg receives AAALAC accreditation

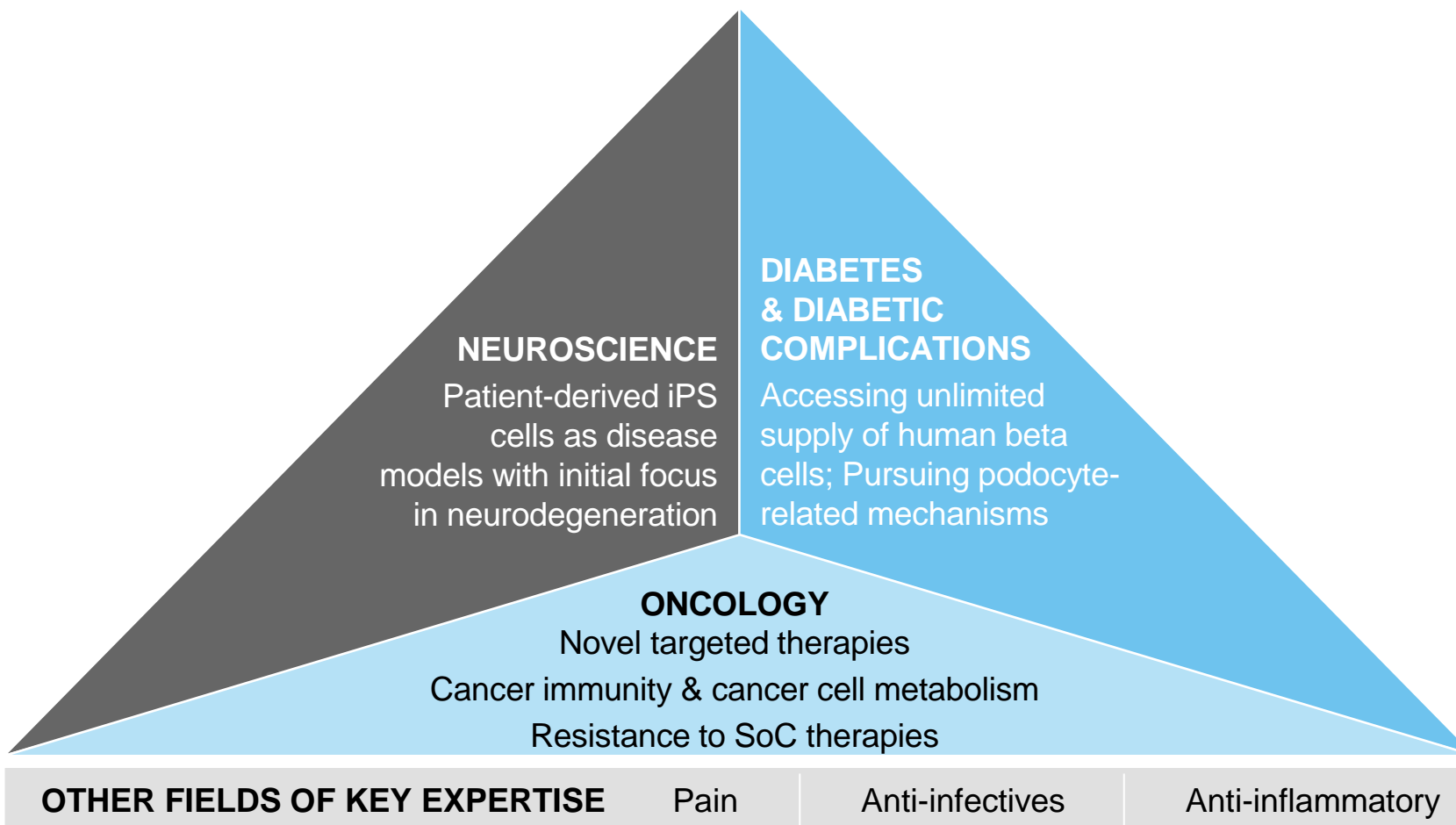
Strong start of the year and more to come

EVT Execute strategy: Expected key milestones 2015

- New long-term deals with large and mid-sized Pharma and biotech
- New integrated technology/disease alliances
- Milestones from existing alliances



















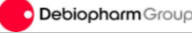


Focus on causes not symptoms

EVT Innovate – Systematic, unbiased, comprehensive drug discovery



Fast growing portfolio of > 70 product opportunities

Partnership portfolio

	Molecule	Indication	Partner	Discovery	Pre-clinical	Phase I	Phase II	Phase III
Clinical	EVT302 ¹⁾	AD						
	EVT201	Insomnia						
	Somatoprim	Acromegaly						
	EVT100	CNS diseases						
	EVT401	Inflammation						
	ND ²⁾	Oncology						
	ND ²⁾	Oncology						
Pre-clinical	ND ²⁾	Pain						
	ND ²⁾	Oncology						
	Various	Endometriosis						
	EVT770	Diabetes – type 2/1						
	ND ²⁾	Pain						
	ND ²⁾	Inflammation						
	Various	Oncology						
Discovery	Various	Inflammation						
	Various	Diabetes – type 2/1						
	Various	Diabetes – type 2/1						
	Various	Kidney disease						
	Various	Oncology						
	Various	Alzheimer's disease						
	Various	Oncology						
	Various	CNS/MS	NEU²⁾					
	Various	Diabetes	>5 further programmes					
	Various	Neurology	>5 further programmes					
	Various	Oncology	>10 further programmes					
	Various	Pain & Inflammation	>5 further programmes					

Phase IIb data for Sembragiline expected in H1 2015

Product development alliance with 

Alzheimer's disease (AD)

- AD is the most common form of dementia
- 44 m people diagnosed with dementia in 2013 worldwide
- Approx. 7.7 m new cases of dementia are diagnosed each year

Sembragiline¹⁾

- A potent small molecule inhibitor of monoamine oxidase-B (MAO-B)
- Reduces the formation of toxic reactive oxygen species in the brain of Alzheimer's disease patients where over expression of MAO-B is postulated to contribute to neuronal damage

Status

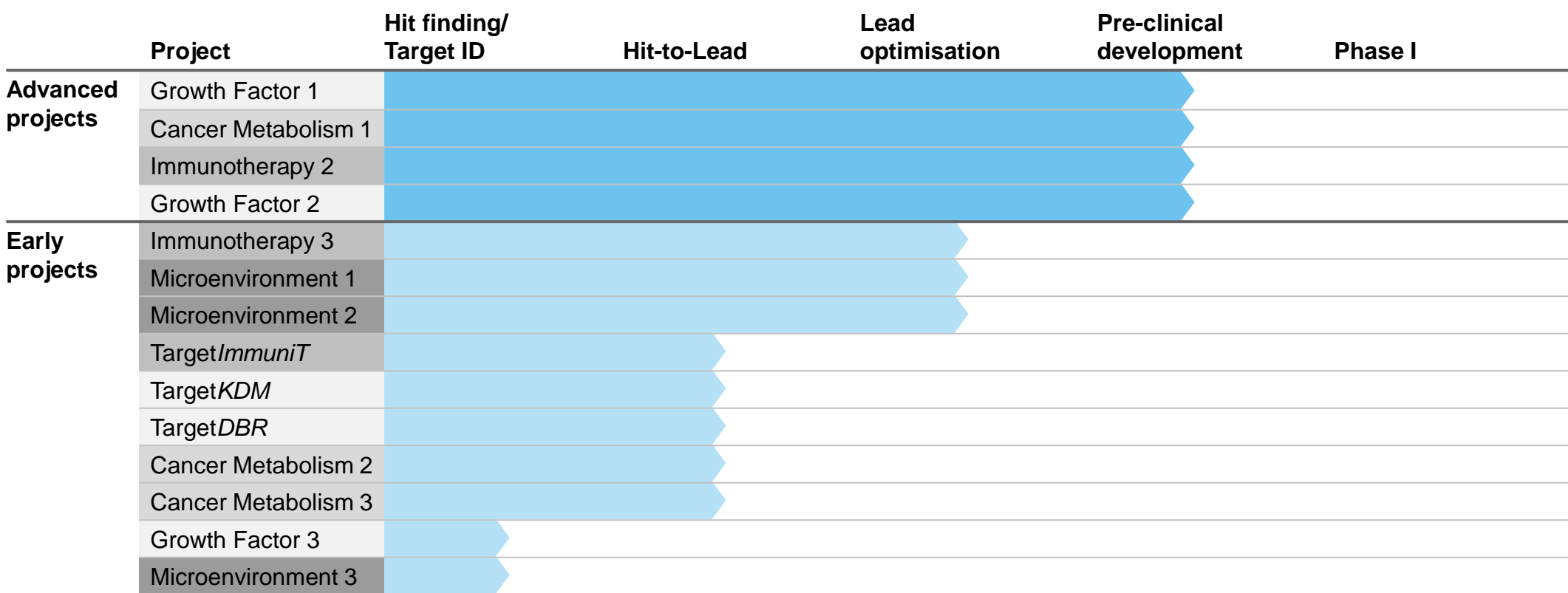
- One of the very few late-stage small molecule AD clinical trials in this specific AD patient population
- Patient recruitment for Phase IIb, multicentre, randomised, double-blind, parallel-group, placebo-controlled study to evaluate the efficacy and safety in patients with moderate severity Alzheimer disease completed (n=495, 52 week trial)

Expected key milestones

- Results of Phase IIb trial expected in Q2 2015

Acceleration and broadening of oncology portfolio

Oncology portfolio



Significant pipeline for strategic partnering

Translating first-in-class science to Pharma

“The Bridge”

2011	2012	2013	2014	2015
<p>CureBeta (Harvard Stem Cell Institute)</p>	<p>CureNephron¹⁾ (Harvard, BWH, USC, AstraZeneca)</p> <p>TargetASIC¹⁾ (BMBF/undisclosed Pharma partner)</p> <p>Somatoprim (Aspireo)</p> <p>TargetPicV (Haplogen)</p> <p>TargetCanMet¹⁾ (Debiopharm)</p>	<p>TargetImmuniT (Apeiron)</p> <p>TargetDBR (Yale)</p> <p>TargetSP (Internal)</p> <p>TargetFX (Internal)</p> <p>TargetPGB (Harvard)</p> <p>TargetKDM (Dana-Farber, Belfer)</p> <p>CureMN (Harvard)</p> <p>TargetEEM (Harvard)</p> <p>TargetAD¹⁾ (NBB/J&J)</p>	<p>TargetBCD (Internal)</p> <p>TargetSX (undisclosed)</p> <p>TargetDR (Internal)</p> <p>TargetColCan (Internal)</p> <p>TargetKX (undisclosed)</p> <p>TargetCytokine (DRFZ)</p> <p>Fraunhofer Initiative</p>	<p>French Academic Bridge</p> <p>Ohio State University</p> <p>New York University Office of Therapeutic Alliances</p> <p>...</p>

Building a strategic partnered product pipeline

EVT Innovate strategy: Expected key milestones 2015

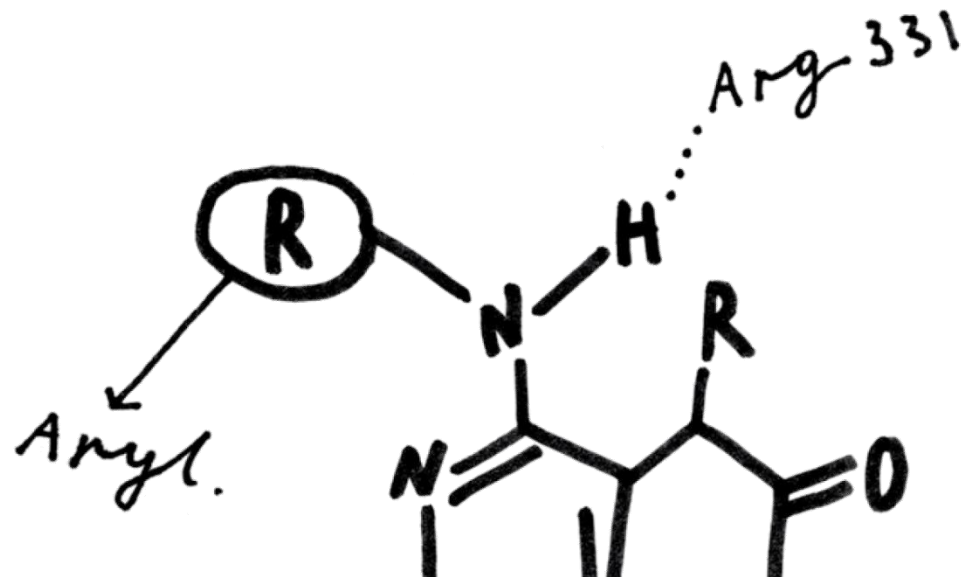
- Phase IIb data with Roche in AD alliance
- Strong progress of clinical pipeline within partnerships
- Expansion of network of top-class academic alliances
- Partnering of Cure X/Target X initiatives

Agenda

Highlights Q1 2015

Business and strategy update

Financial performance and outlook



Group revenues +22%, higher gross margin reflects top-line growth

Key financials Q1 2015: Condensed income statement (IFRS)

in € m

	Q1 2014	Q1 2015	% vs. 2014	
Revenues	17.6	21.5	22%	<ul style="list-style-type: none"> • Revenue growth driven by Company's existing drug discovery alliances and new collaborations • Higher investment in EVT Innovate R&D • Increase in SG&A driven by costs related to the Sanofi transaction
Gross margin	26.2%	30.7%	–	
• R&D expenses	(3.0)	(3.8)	29%	
• SG&A expenses	(4.4)	(5.1)	17%	
• Amortisation of intangible assets	(0.8)	(0.6)	–	
• Other op. income (expenses), net	0.0	(0.4)	–	
Operating loss	(3.5)	(3.3)	–	
EBITDA¹⁾	(1.3)	(0.3)	–	
Net loss	(4.0)	(1.1)	–	

Strong revenue performance in EVT Execute, acceleration of investments in EVT Innovate

Condensed income statement based on segments for Q1 2015

in € m

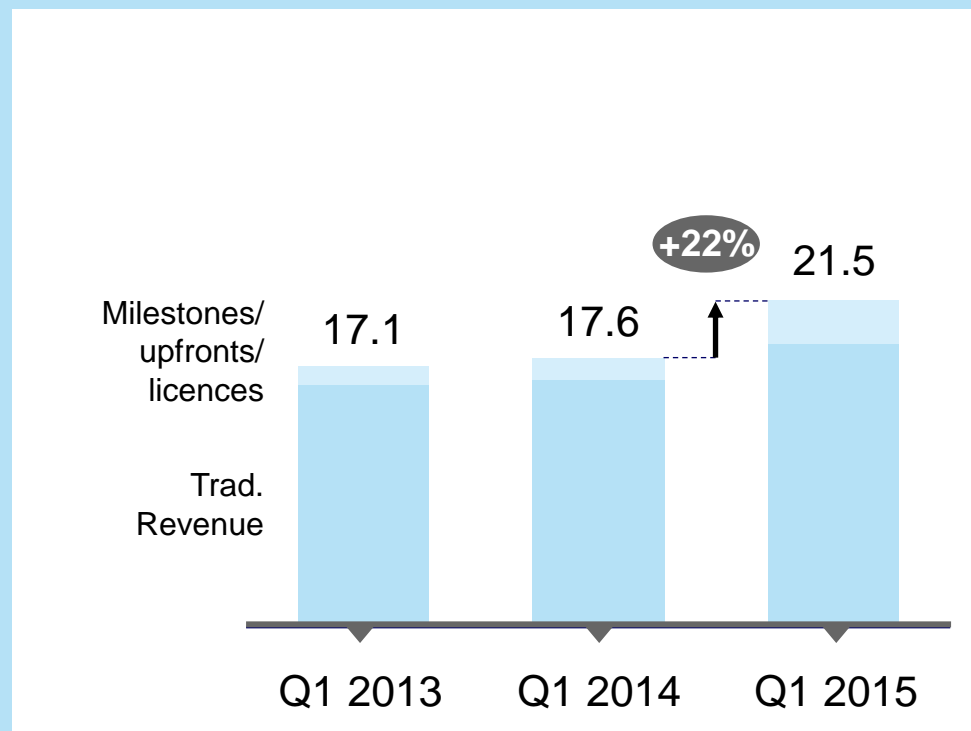
	EVT Execute	EVT Innovate	Inter- segment elimination	Evotec Group
Revenues	23.1	3.8	(5.4)	21.5
Gross margin	24.8%	46.2%	–	30.7%
• R&D expenses	(0.1)	(4.6)	0.9	(3.8)
• SG&A expenses	(3.8)	(1.3)	–	(5.1)
• Amortisation of intangible assets	(0.5)	(0.1)	–	(0.6)
• Other op. income (expenses), net	(0.5)	0.1	–	(0.4)
Operating income (loss)	0.7	(4.0)	–	(3.3)
EBITDA¹⁾	3.5	(3.8)	–	(0.3)

- Revenue in EVT Execute: Primarily attributable to strong growth in base business especially in anti-infectives
- Increased investment in Cure X/ Target X initiatives
- Positive adjusted EBITDA of € 3.5 m in EVT Execute due to solid gross margin

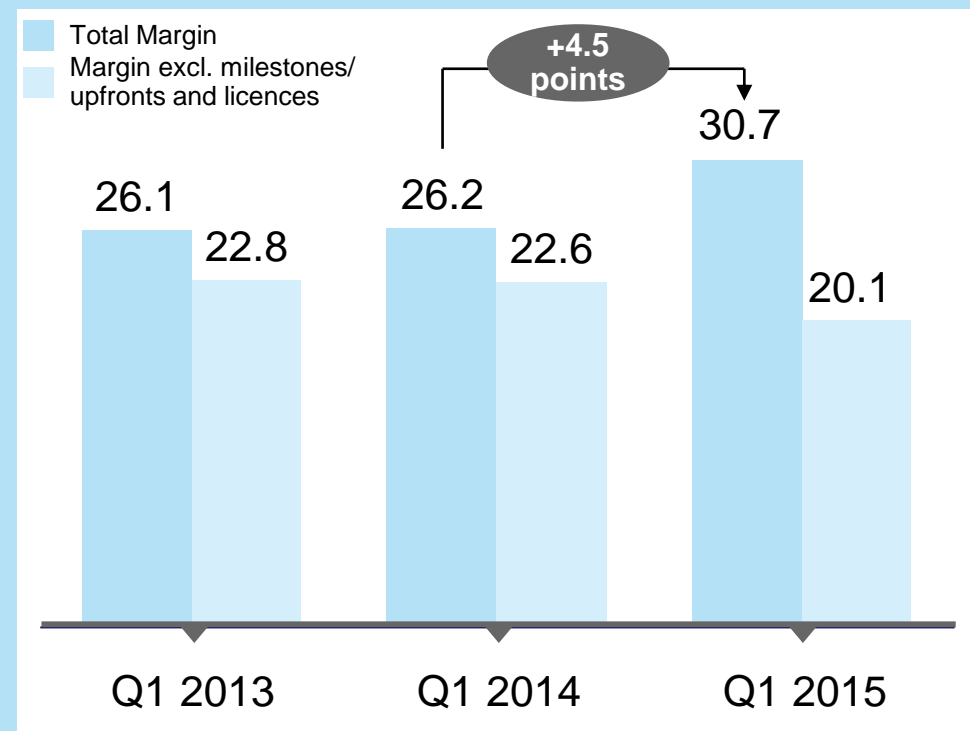
Strong revenue growth and gross margin

Revenues & gross margin Q1

Strong growth path of Group revenues (in € m)



Increase in margin reflects top-line growth (in %)

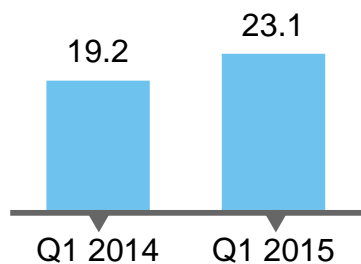


Clear strategy for both segments

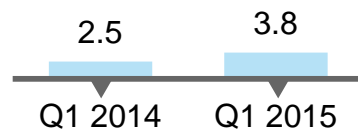
Overview

Revenues (in € m)

EVT Execute

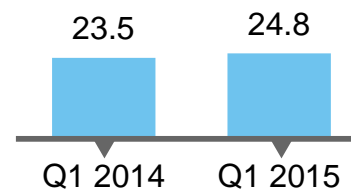


EVT Innovate

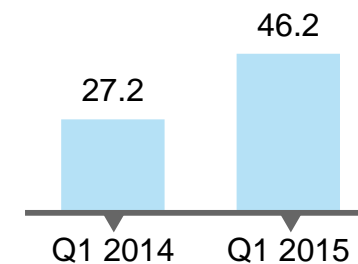


Gross margin (in %)

EVT Execute



EVT Innovate

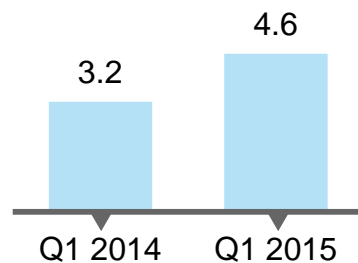


R&D expenses (in € m)

EVT Execute

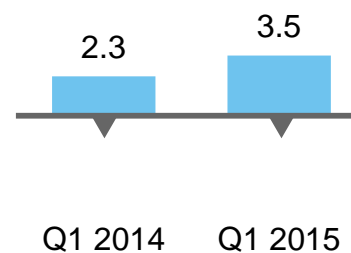


EVT Innovate

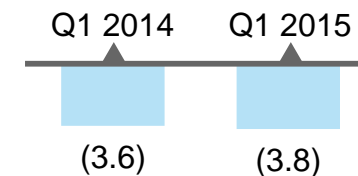


EBITDA (in € m)

EVT Execute



EVT Innovate



Increase in revenue guidance

Guidance 2015¹⁾

1	Double-digit top-line growth	<ul style="list-style-type: none"> • More than 35% growth excluding milestones, upfronts and licences due to Sanofi alliance (previously: more than 20%)
2	Profitable	<ul style="list-style-type: none"> • Positive adjusted EBITDA²⁾ • Liquidity is expected to be well in excess of € 100 m³⁾
3	Accelerated investments	<ul style="list-style-type: none"> • Increased R&D investments of approx. € 15–20 m in strategic Cure X and Target X initiatives to accelerate long-term clinical pipeline building • Continued capacity and capability building with up to € 10 m

Very strong start into a strong 2015

Expected key milestones in 2015

EVT Execute

- New long-term deals with large and mid-sized Pharma and biotech
- New integrated technology/disease alliances
- Milestones from existing alliances

EVT Innovate

- Strong progress of clinical pipeline within partnerships
- Phase IIb data with Roche in AD alliance
- Expansion of network of top-class academic alliances
- Partnering of Cure X/Target X initiatives

QUESTIONS
AND ANSWERS

