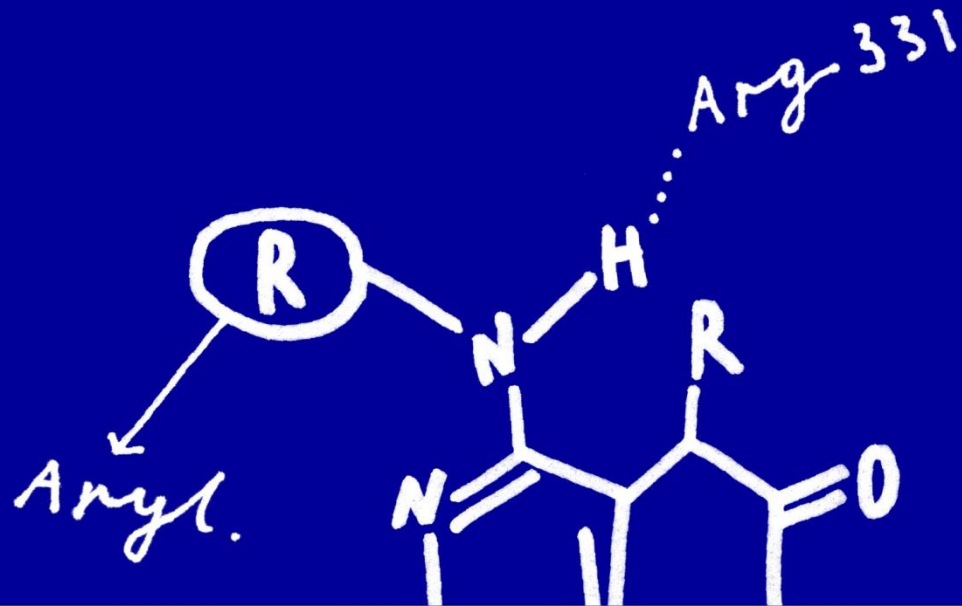
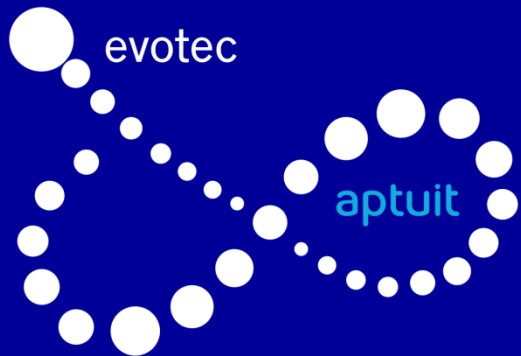

Evotec to acquire Aptuit

Expanding leadership in external innovation



Forward-looking statements

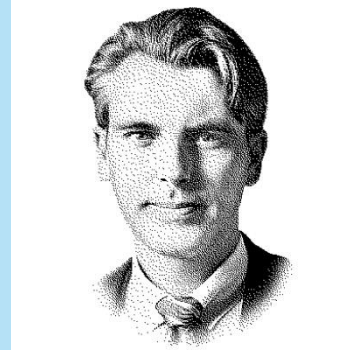
Information set forth in this presentation contains forward-looking statements, which involve a number of risks and uncertainties. The forward-looking statements contained herein represent the judgement of Evotec as of the date of this presentation. Such forward-looking statements are neither promises 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 management team

Investors call on acquisition of Aptuit



Werner Lanthaler, CEO



Enno Spillner, CFO



Mario Polywka, COO



Cord Dohrmann, CSO

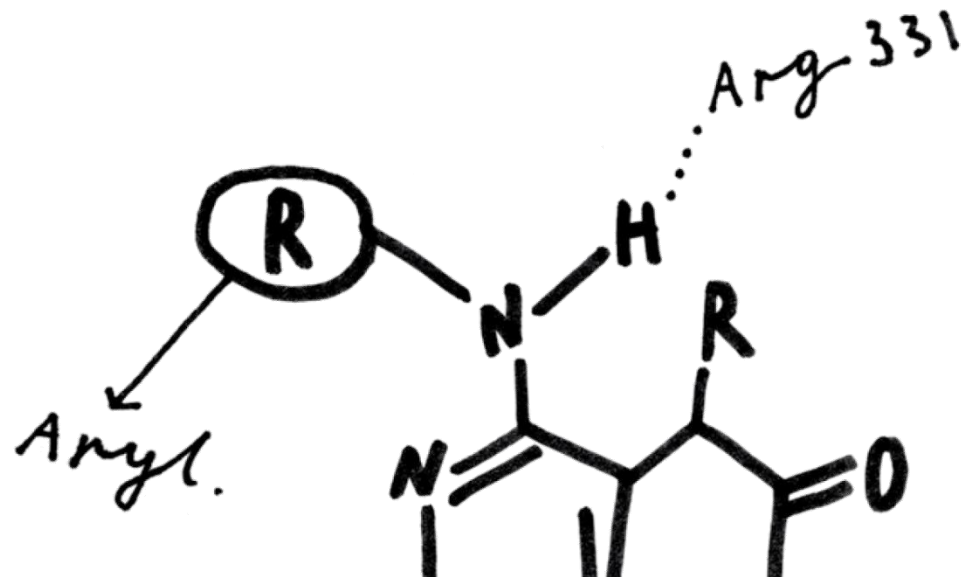
Agenda

Strategic rationale and transaction overview

Introduction to Aptuit and combined business

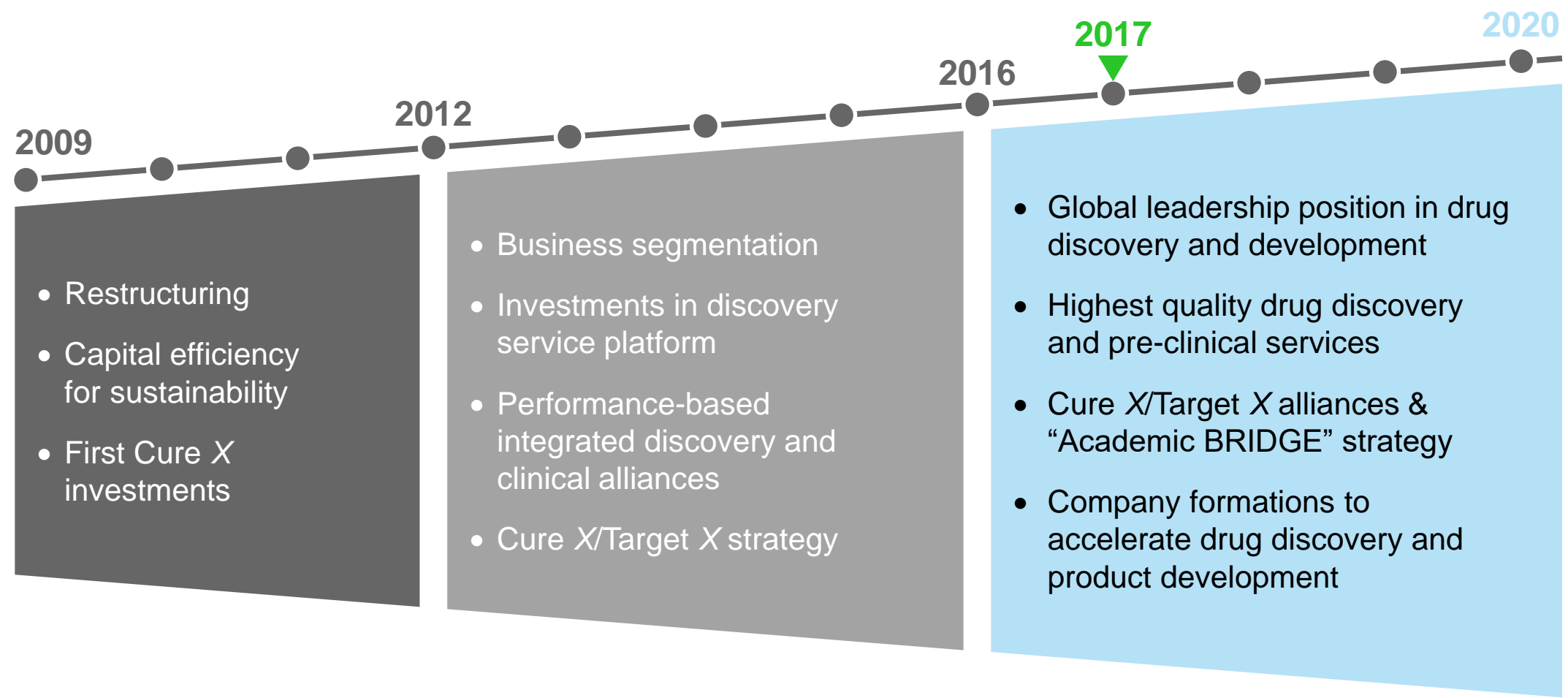
Financials

Next steps



Vision to lead services for external innovation and build co-owned pipeline

Our strategic agenda







Building highest quality integrated external innovation platform

Constant upgrade and improvement of technologies

				
<p>2010 TI/TV platform in diabetes/ metabolic disease</p>	<p>2011 Comprehensive compound/library management</p>	<p>2011 Versatile proteomics platform, compound profiling, biomarkers</p>	<p>2012 Rapid Fire/ MS screening</p>	<p>2013 Access to patient-derived iPS cell lines</p>



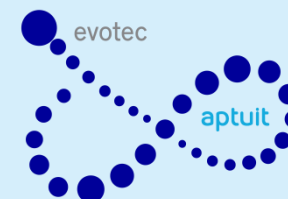
		<p>Evotec (France)</p>		
<p>2013 Customised cell-based assays and cell lines</p>	<p>2014 Validated portfolio of assays and disease models</p>	<p>2015 Comprehensive compound/library management capabilities</p>	<p>2016 <i>In vitro</i> ADME-PK services</p>	<p>2017 INDiGO® (IND enabling), drug discovery and high-end CMC¹⁾</p>

Compelling transaction rationale for acquisition

Overview – Acquisition of Aptuit

Capabilities, Capacities & Customers

- Unique cost and time efficient approach for translation of PDCs into clinic (INDiGO®)
- Best-in-class, integrated capabilities offer end-to-end solutions across drug discovery, pre-clinical and high-end CMC (Chemistry, Manufacturing & Control)
- Discovery expertise in complementary fields and therapeutic areas with highly experienced and respected teams
- World-leading CMC to serve especially high-end niche markets
- Complementary customer base to Evotec with high degree of repeat business
- Demonstrated value with successes in development, cost and time savings
- Approx. 750 employees, mainly scientists, with >30% PhDs

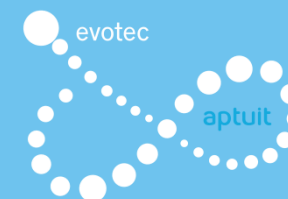


Fast execution and immediate value generation

Overview – Acquisition of Aptuit











Financials & Transaction

- Highly accretive to revenue growth with strong margins and solid cash generation:¹⁾
 - 2016 Revenues: € 88 m; 2017(e) Revenues of ~€ 100 - 110 m
 - 2016 EBITDA: € 11 m; 2017(e) EBITDA of ~€ 20 - 22 m
 - Strong growth above market expected
 - Good long-term visibility of future business
- Consideration of \$ 300 m (approx. € 256 m¹⁾) in cash for the acquisition of 100% of Aptuit's share capital
- Financial commitment for the acquisition covered through Evotec's cash and a new € 140 m debt facility (pro-forma net debt/EBITDA of approx. 1.6)
- Transaction is subject to customary closing conditions, expected to close latest in Q3 2017



Global centres of excellence for external innovation

Evotec's global footprint post integration

Princeton, Watertown, Branford (USA)	Abingdon/ Alderley Park (UK)	Toulouse (France)	Verona (Italy), Basel (CH)	Hamburg (HQ), Göttingen, Munich (Germany)
~110 employees	~570 employees	~300 employees	~590 employees	~430 employees
<ul style="list-style-type: none"> • Compound ID, selection and acquisition • Compound QC, storage and distribution • Cell & protein production • ADME-Tox, DMPK 	<ul style="list-style-type: none"> • Medicinal chemistry • ADME-Tox, DMPK • Structural biology • <i>In vitro</i> & <i>in vivo</i> anti-infective platform/screening • Process development • CMC and Commercial manufacture • Pre-formulation 	<ul style="list-style-type: none"> • Compound management • Hit identification • <i>In vitro</i> & <i>in vivo</i> oncology • Medicinal chemistry • ADME & PK • Cell, protein & antibody production 	<ul style="list-style-type: none"> • Hit identification • <i>In vitro</i> & <i>in vivo</i> biology • Medicinal Chemistry • Biomarker discovery and validation • INDiGO® • CMC 	<ul style="list-style-type: none"> • Hit identification • <i>In vitro</i> & <i>in vivo</i> biology • Chemical proteomics & Biomarker discovery and validation • Cell & protein production • Antibody discovery
				
				

Scientists at work for new products

Aptuit overview



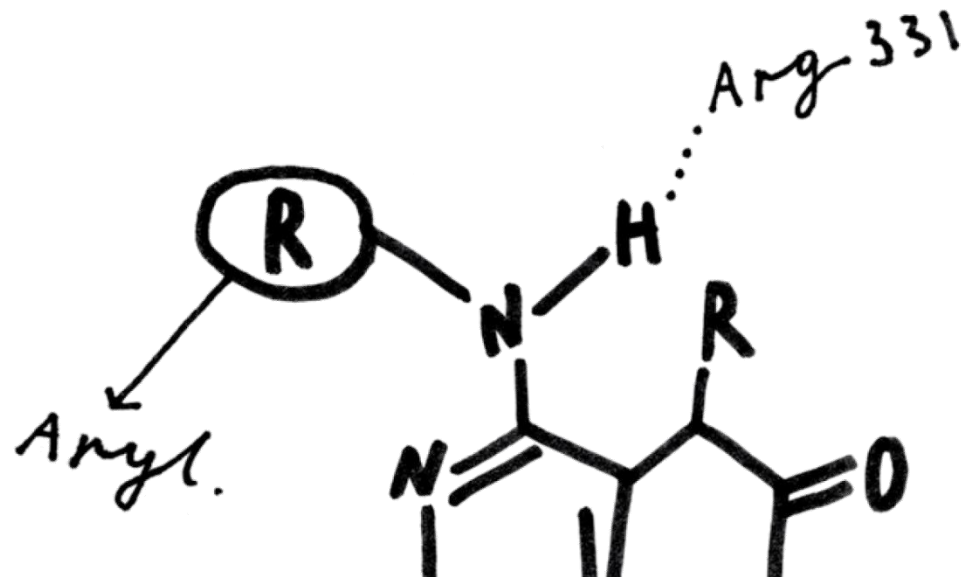
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World-class in drug discovery and development

Aptuit overview (www.apuit.com)

- Most comprehensive set of integrated early discovery to mid-phase drug development services in biotech and Pharma
- Unique mix of services including integrated drug discovery
 - IND enabling studies and support (INDiGO®)
 - Drug discovery platform with extended CNS, respiratory expertise
 - High-end CMC (Chemistry, Manufacturing & Control)
- Above-industry revenue growth and high RfP¹⁾ win rates
- Based in Verona, Italy; Basel, CH and Oxford, UK (next door to Evotec's Oxford facilities)
- About 750 employees working with more than 400 leading biotech and Pharma companies
- Highly accretive to Evotec's revenue growth with strong margins and solid cash generation
- Founded 2004 with initial funding from Welsh Carson Anderson & Stowe (US PE Firm)



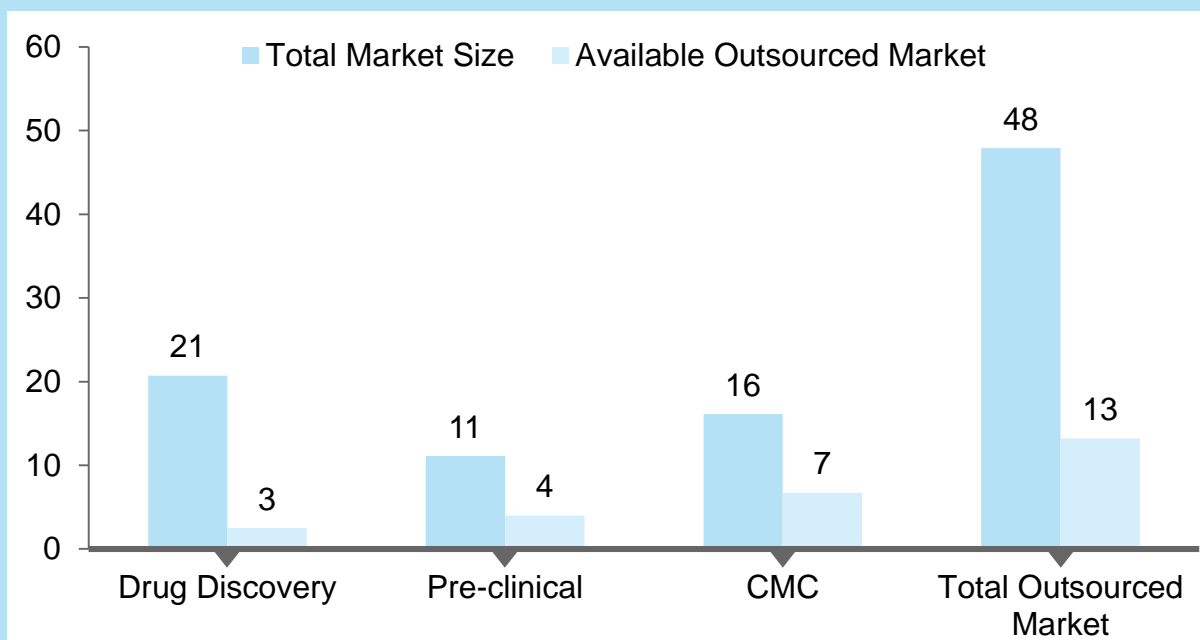
Market dynamic supports extending value chain

Growing outsourcing market potential

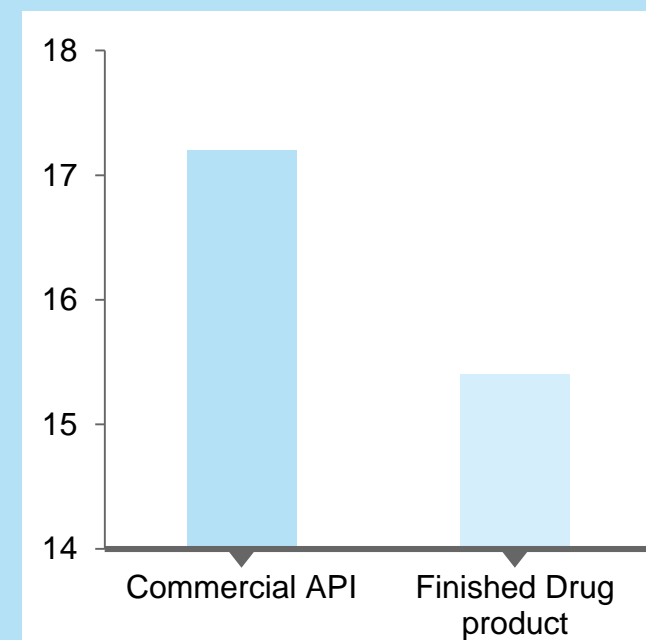
in \$ bn

Currently available outsourced market

Core DD and development outsourcing markets

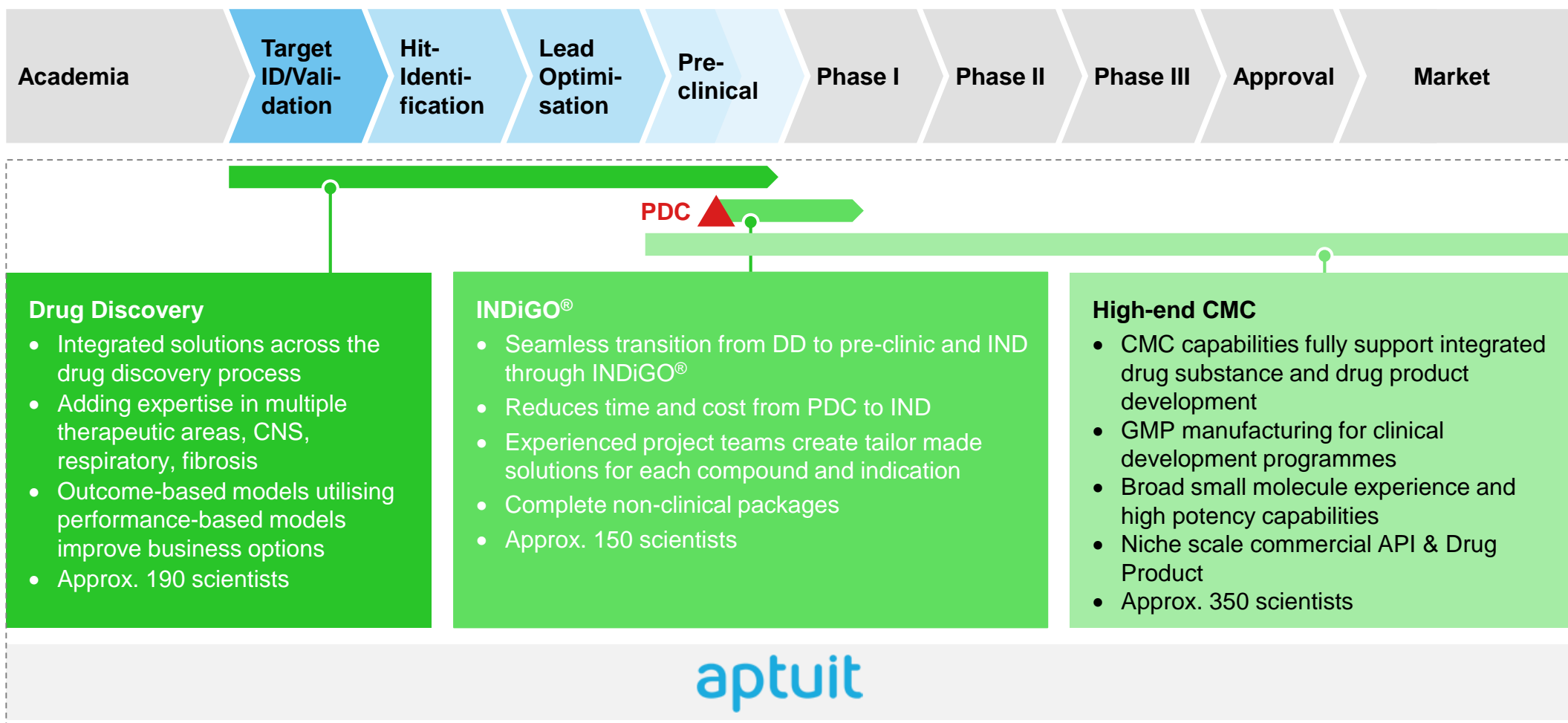


Adjacent markets



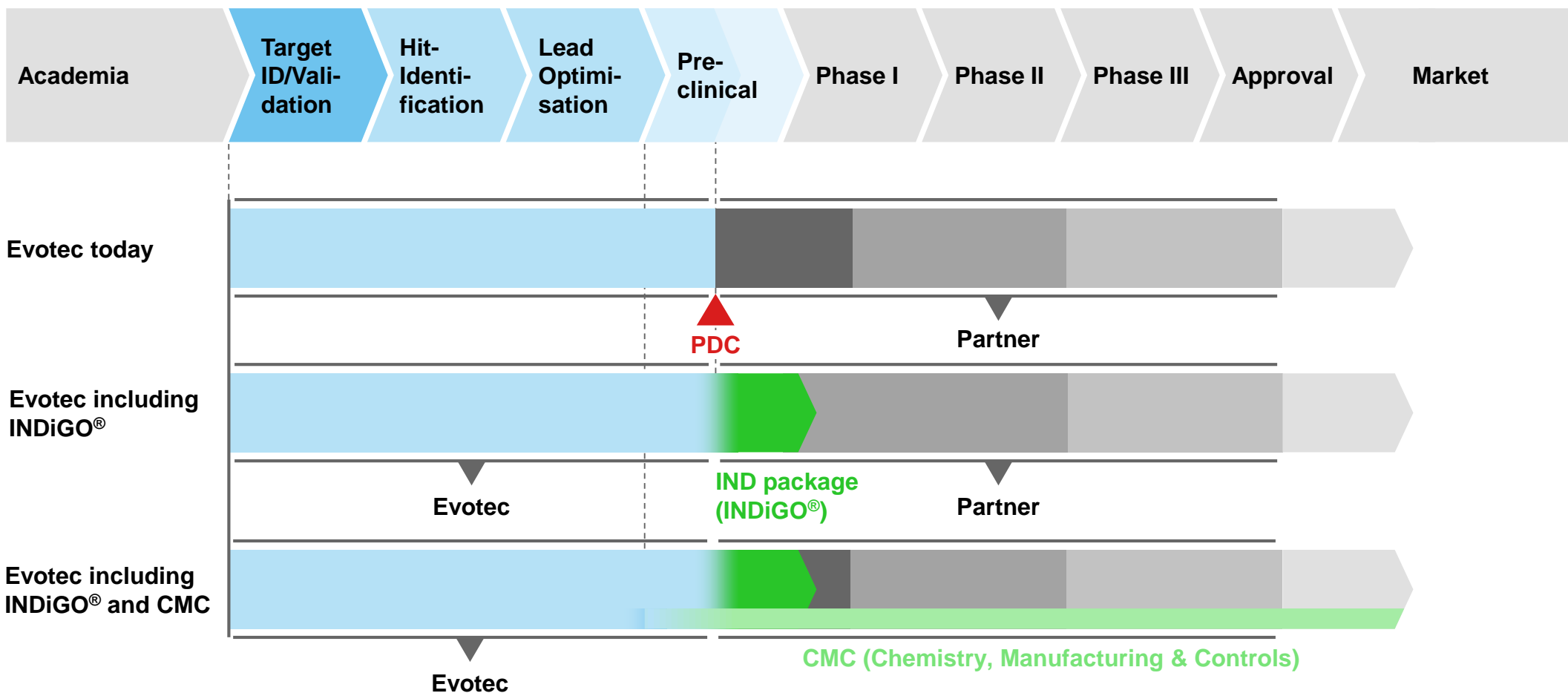
Integrated offering improves efficiency

Adding world-class drug discovery, INDiGO[®] and high-end CMC



A “one-stop-shop” for external innovation

Extension of Evotec’s value chain



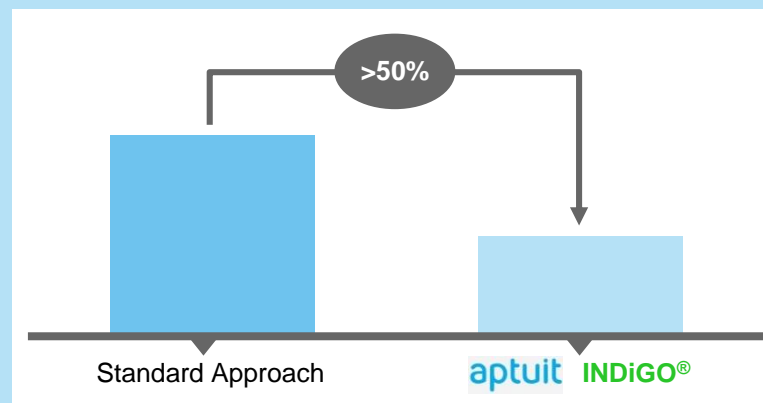
Evotec's core competencies Areas enhanced by acquisition of Aptuit

Market leading solution for effective IND enabling

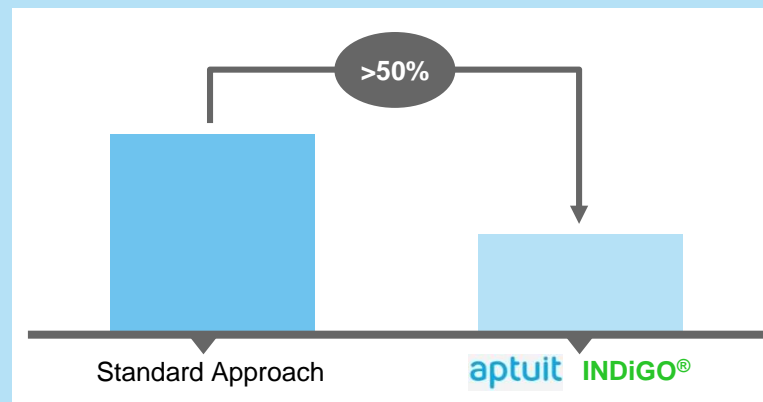
Benefits of INDiGO[®] process

- INDiGO[®] is a unique workflow process, accelerating early drug candidates into the clinic
- INDiGO[®] removes white space across the service continuum which results in efficiencies
- INDiGO[®] is implemented by highly experienced project teams
- >30 INDiGO[®] projects to date

IND timeline reductions
(# of weeks from first synthesis to IND submission)

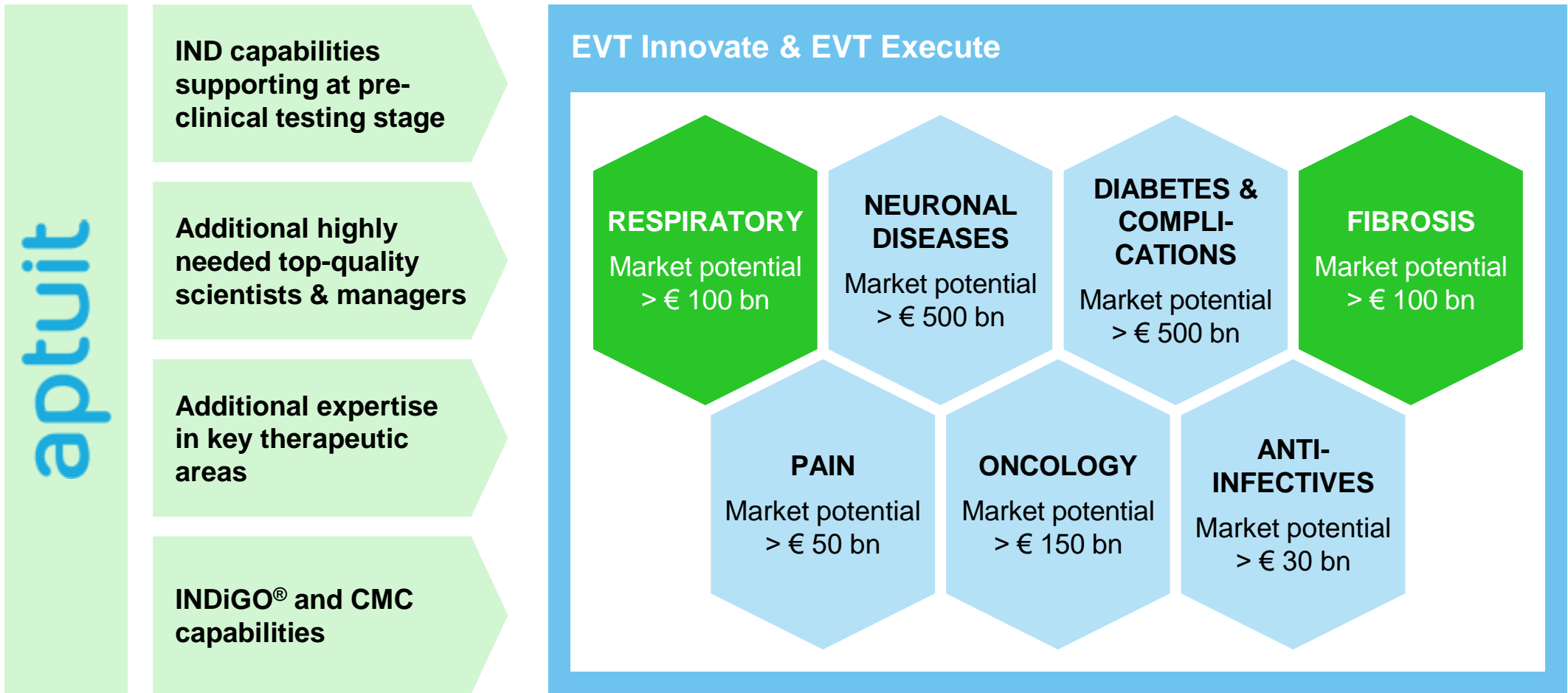


Cost benefits
(Average cost from first synthesis to IND submission)



Strong support to create even higher value offerings

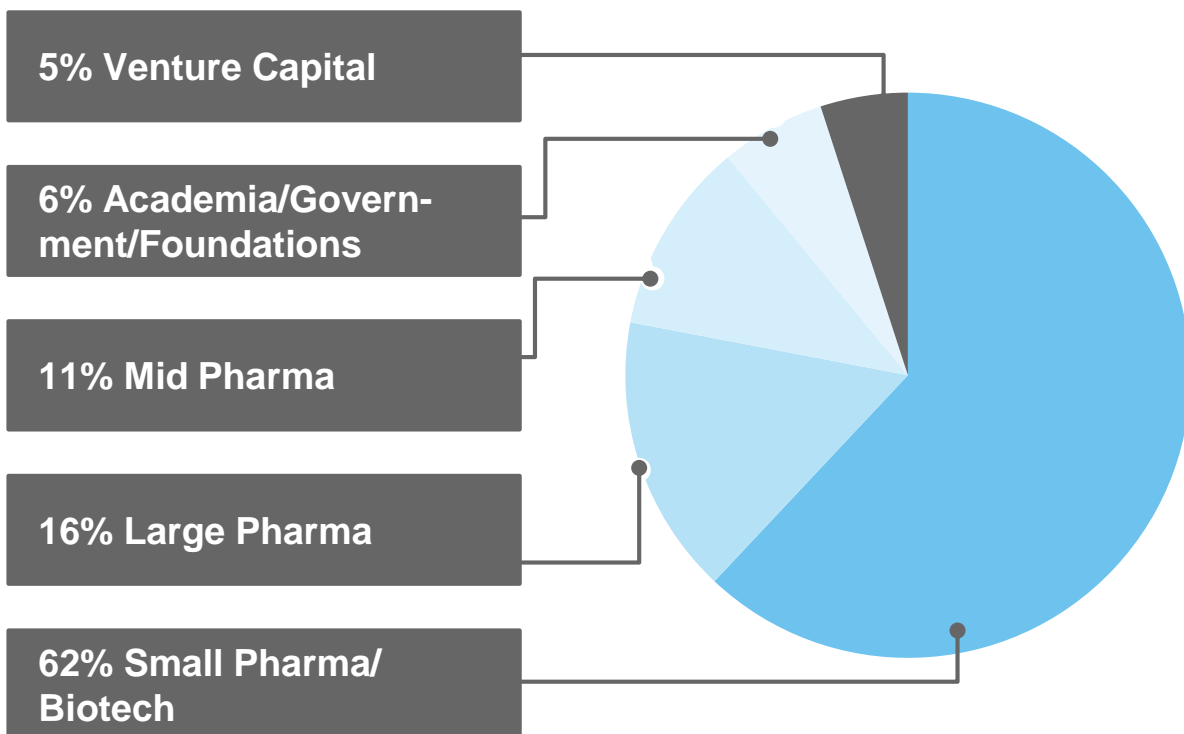
Synergies for EVT Innovate & EVT Execute



Complementary customer base offers cross-selling opportunities

Customer synergies with EVT Execute & EVT Innovate

Aptuit's customer base



- Highly complementary client bases, with limited overlap of customers
- Low customer/project concentration within Aptuit (no single project with >3% of sales)
- Significant cross-selling opportunities
 - Ability to offer existing Evotec partners pre-clinical and development services
 - Aptuit's customers will benefit from EVT focus on innovation in drug discovery
 - Transaction adds complementary high-quality capacity in early-stage drug development

All Evotec offerings benefit, especially from INDiGO®

Significant operational benefits from acquisition

EVT Execute

“Expansion along logical next steps of outsourcing value chain”



EVT Innovate

“Scale and leverage for high risk – high reward biotech business”

EVT Execute

- Leading integrated offering in industry “under one roof” and “within one network”
- Unique INDiGO® increases efficiency for partners, high-end CMC allows fully integrated process
- Revenue accretive and strong EBITDA as well as strong cash generation

EVT Innovate

- Platform accelerates and de-risks clinical asset progress and supports EVT Innovate with INDiGO®
- DD capacity expedites larger cooperation projects and adds new fields of expertise
- Broader financial and operating leverage for EVT Innovate expansion

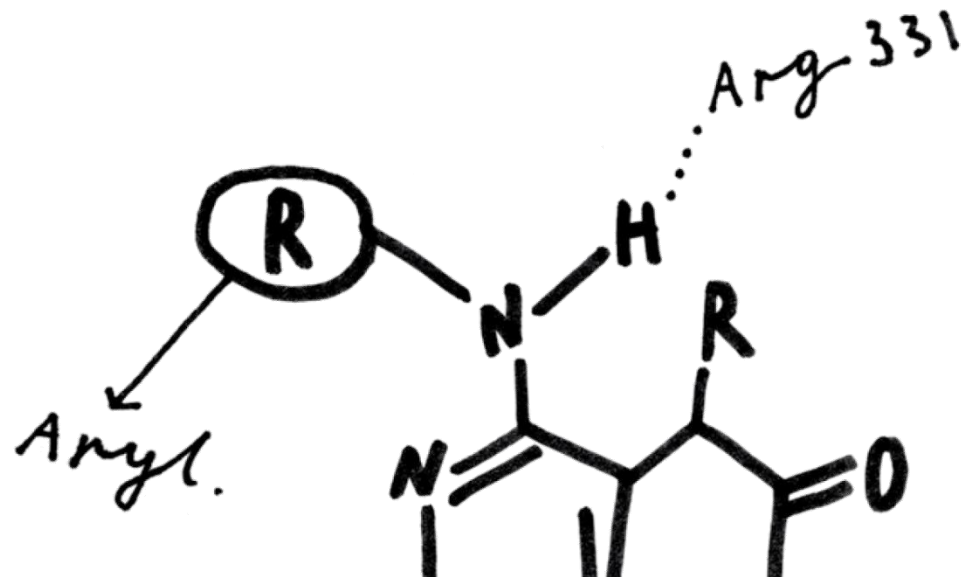
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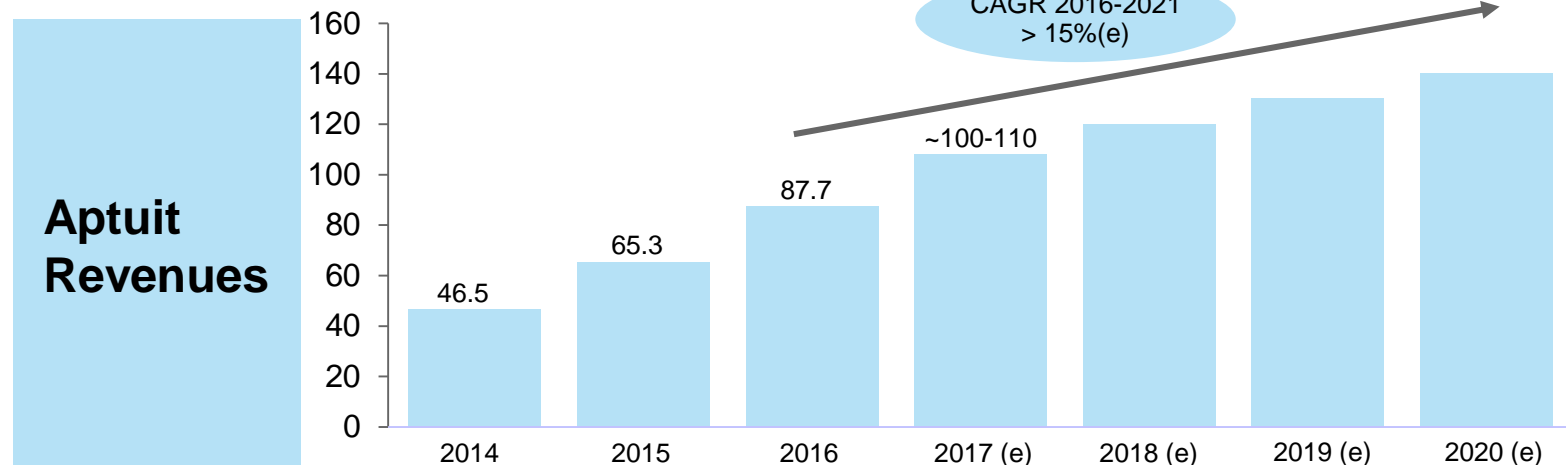
Next steps



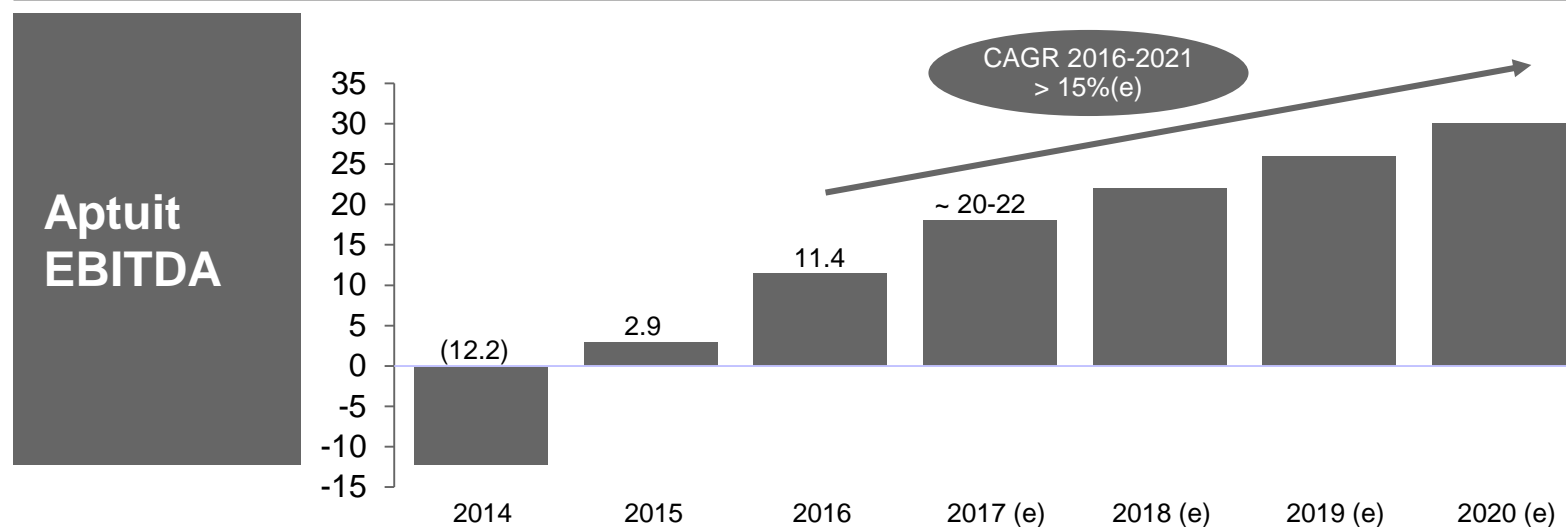
Accretive revenue growth and solid margin profile

Aptuit – Revenues and EBITDA¹⁾

in € m



Revenues show strong growth

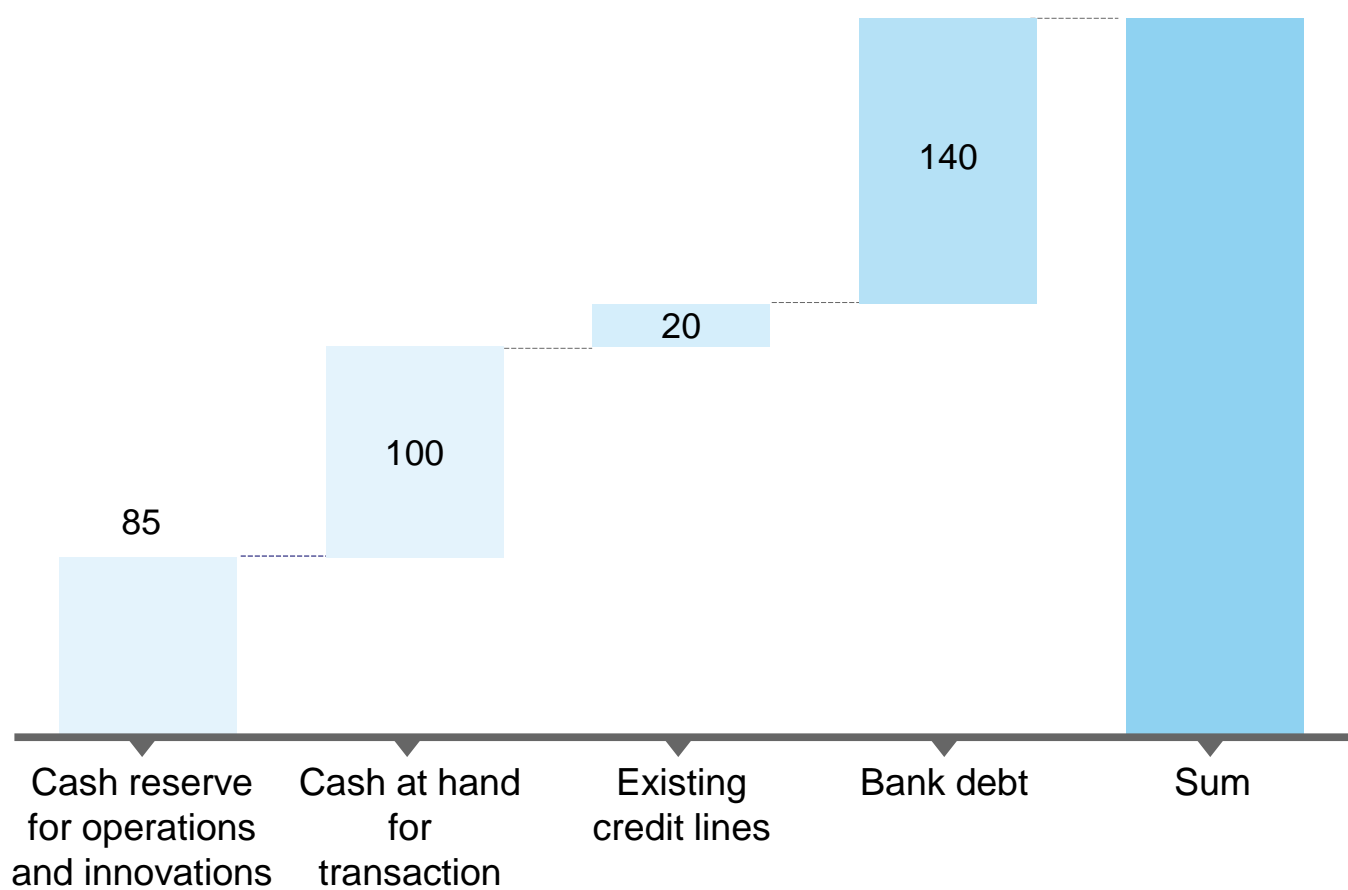


Solid EBITDA margins with further expansion potential

Significant headroom to fund future operations post-acquisition

Transaction financing

in € m



Debt financing on consolidated balance sheet (Rev > € 300 m, Assets > € 500 m) is available at excellent terms

- € 187 m liquidity and € 20 m credit line available to Evotec immediately
- € 140 m available to contribute to transaction financing through debt financing
- Approx. € 85 m liquidity will be kept as cash reserve for operations

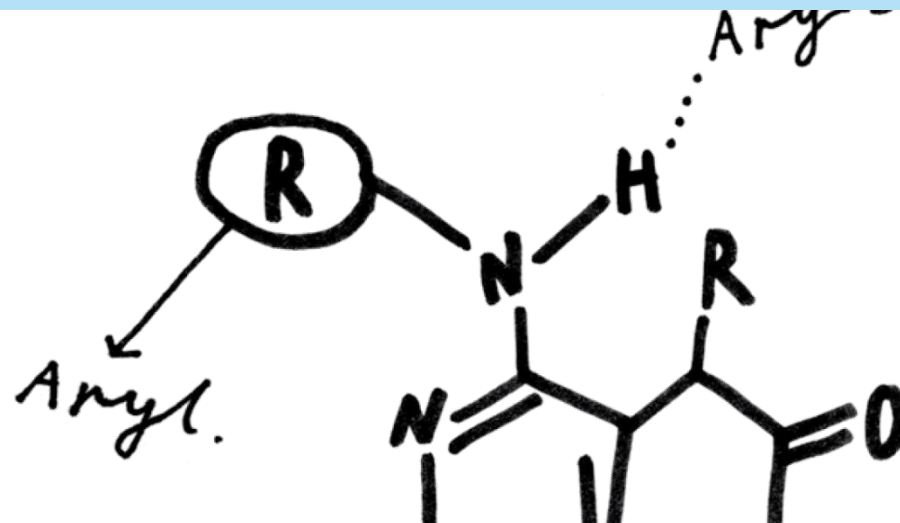
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Transaction to be effective latest by Q3 2017

Summary of acquisition

1	Financial	<ul style="list-style-type: none">• Purchase of all of Aptuit shares with payment in cash
2	Transaction	<ul style="list-style-type: none">• The transaction is subject to customary closing conditions, including receipt of all regulatory approvals and is expected to close in Q3 2017
3	Next Steps	<ul style="list-style-type: none">• Further market communication on closing• Update on guidance after closing• Transition and smooth integration together with Aptuit both operationally and commercially

QUESTIONS
AND ANSWERS

