

*The data-driven R&D
Autobahn to Cures*

VROOOOM



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:

Just - Evotec Biologics (former Just.Bio) was acquired effective 02 July, 2019. Effective 01 April 2020, Evotec GT started its operations. Furthermore, the acquisition of the assets (land and buildings) and people of BBS Biopark in Toulouse was effective on 01 July 2020. All three Units were fully consolidated in the group numbers from the respective dates onwards



Welcome

The Management Team



Werner Lanthaler
CEO



Enno Spillner
CFO



Craig Johnstone
COO



Cord Dohrmann
CSO



Agenda

- 1 Highlights & Strategy
- 2 *Financial performance 2020*
- 3 *Scientific and operational progress*
- 4 *Guidance 2021*





The data-driven R&D Autobahn to Cures

Highlights & lowlights 2020

Highlights

- Very good progress within co-owned pipeline – on our way to build long-term royalty-pool
- New and extended EVT Innovate partnerships in e.g. kidney disease, protein degradation, rare diseases,...
- Just – Evotec Biologics gaining strong momentum (+ 35% like-for-like); Construction of J.POD[®] 1 US on track to start operations in H2 2021; Initiation of J.POD[®] 2 EU still in H1 2021
- New and extended EVT Execute integrated drug discovery & development alliances
- Successful integration of Evotec GT (Gene Therapy)
- Acceleration of innovation platforms – **EVO**cells, **EVO**panOmics, **EVO**panHunter, etc...
- Good progress of equity-based co-ownership engagements and BRIDGEs
- Strategic vision endorsed with Mubadala and Novo Holdings investments (together € 250 m)

Lowlights

- Delay of milestones and start of clinical trials due to Covid-19
- Impairment of rights to future sales of Haplogen assets



Guidance comfortably met – despite COVID-19 pandemic

Results and guidance 2020

	Final results 2020	Latest guidance November 2020	Initial guidance March 2020
Group revenues ¹⁾	€ 500.9 m ✓	€ 440 – 480 m	€ 440 – 480 m
Unpartnered R&D ²⁾	€ 46.4 m ✓	Approx. € 45 m	Approx. € 40 m
Adjusted Group EBITDA ³⁾	€ 106.6 m ✓	€ 100 – 120 m	€ 100 – 120 m

1) Group revenues including revenues from recharges (IFRS 15 material recharges)

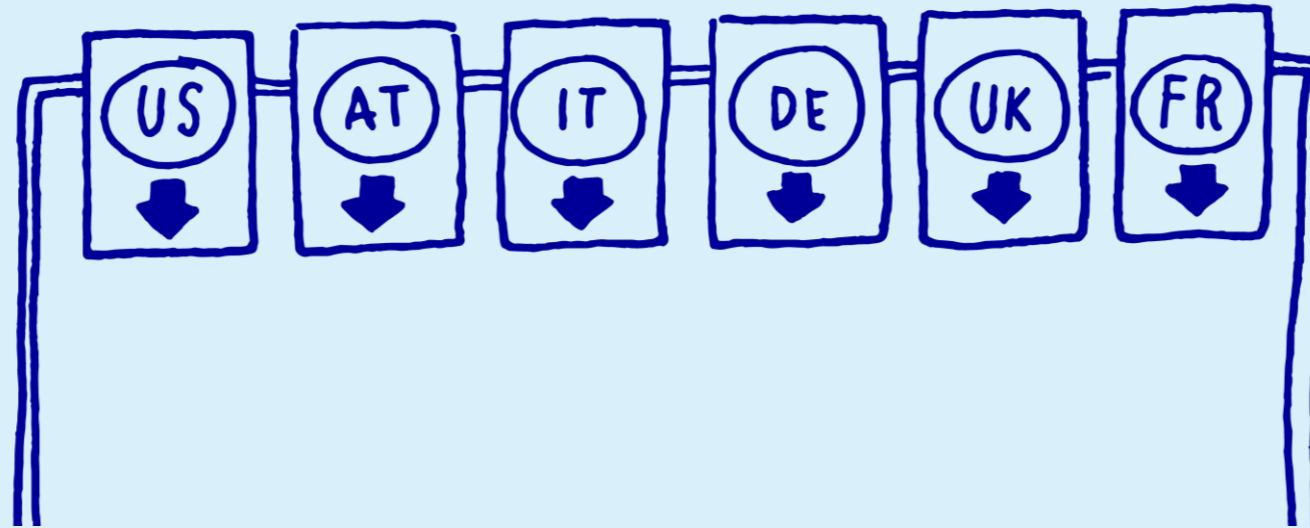
2) Unpartnered R&D expenses is excluding expenses for ID-related expenses fully reimbursed by Sanofi under other operating income

3) Adjusted EBITDA before contingent considerations and excluding impairments on goodwill, other intangible & tangible assets as well as the total non-operating result



New technologies, more precision, higher speed and efficiency

Evotec today – 14 Sites & close to 4,000 employees



USA

~ 400

- Princeton
- Seattle
- Branford
- Watertown

^{1st}
J.POD®:
Redmond

Austria

~30

- Orth an der Donau

Italy

~700

- Verona

Germany

~ 900

- Hamburg (HQ) & Goettingen (Manfred Eigen Campus)
- Cologne
- Munich

UK

~ 850

- Abingdon (Dorothy Crowfoot Hodgkin Campus)
- Alderley Park

France

~ 800

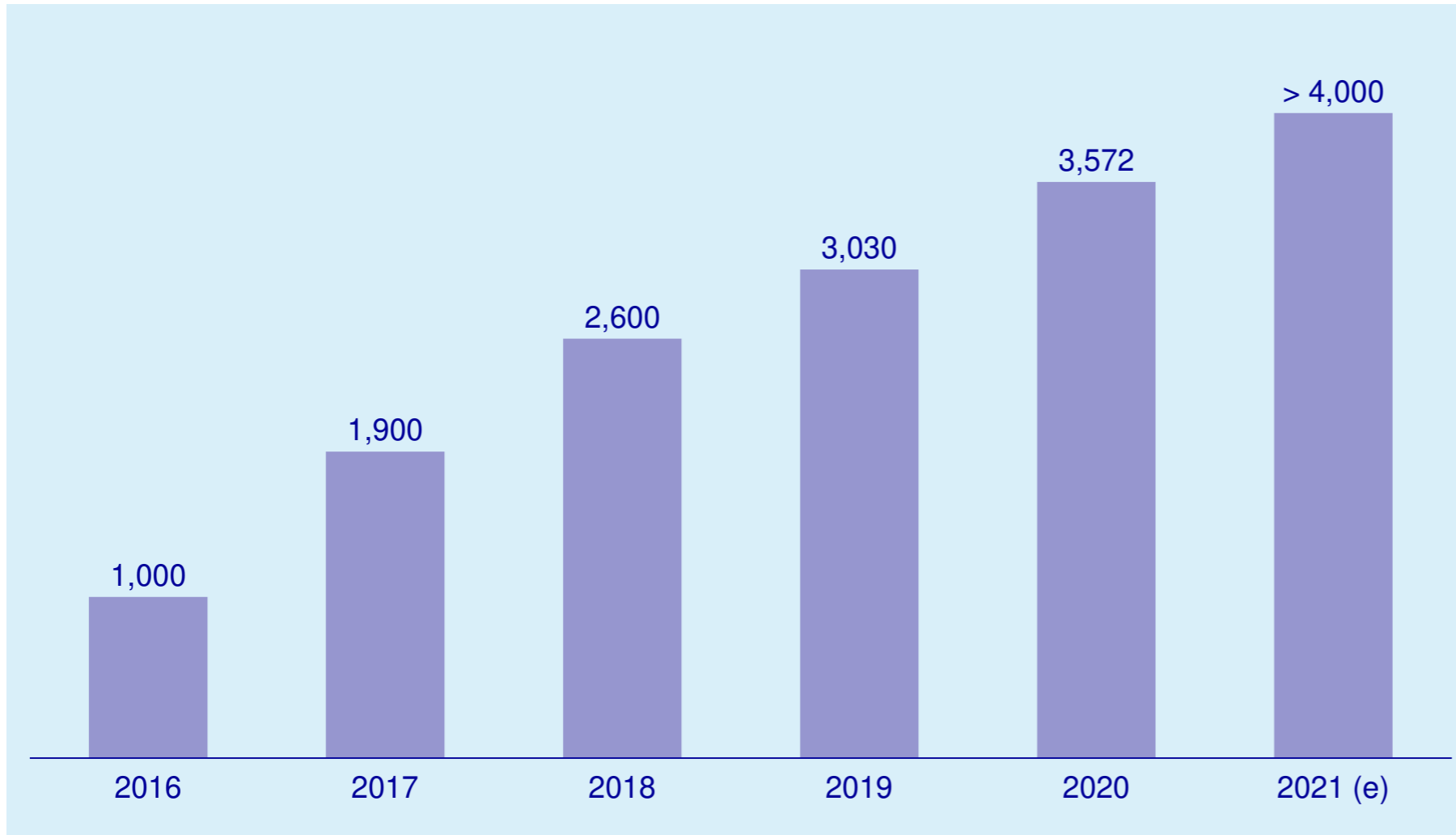
- Lyon
- Toulouse (Campus Curie)

^{2nd}
J.POD®:
Toulouse



> 500 new top “drivers” joined the data-driven R&D Autobahn for Cures

Growth of talent in 2020



- > 80% with at least one academic qualification; > 30% PhDs
- > 8 years drug discovery and development experience
- 54% female; > 75 nationalities
- > 500 new talents planned 2021



Top talents in important leadership roles enable long-term vision and acceleration

Selected recent new hires



Claudia Karnbach
Global Head of Strategic Partnerships
& Alliances
*Customer-centric high performance
alliance & partnership*



Christine Guenther
Cell Therapy, Medical Director
*Transform scientific innovation in cell &
gene therapy into effective therapies*



Christiane Honisch
Evognostics
*Use my passion & knowledge to connect
& inspire*



Adam Stoten
Academic Partnerships (BRIDGEs)
Coming soon



Florian Tegeler
PanHunter
*Make PanHunter the leading multi-omics
data analytics product*



Uwe Buenting
PanHunter
*Make PanHunter the leading multi-omics
data analytics product*



Francisco Cruzalegui
SVP Biology
*Driven by my love for science & its
power to bring new and better medicines
to patients*



Anna Upton
Tuberculosis Research
and Development
Expanding and driving innovation in TB

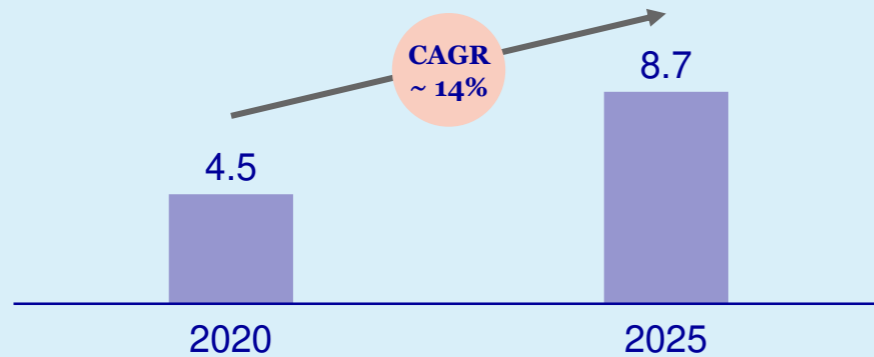


Industry dynamics support our vision of more precise and accessible medicine

Growth drivers for the future

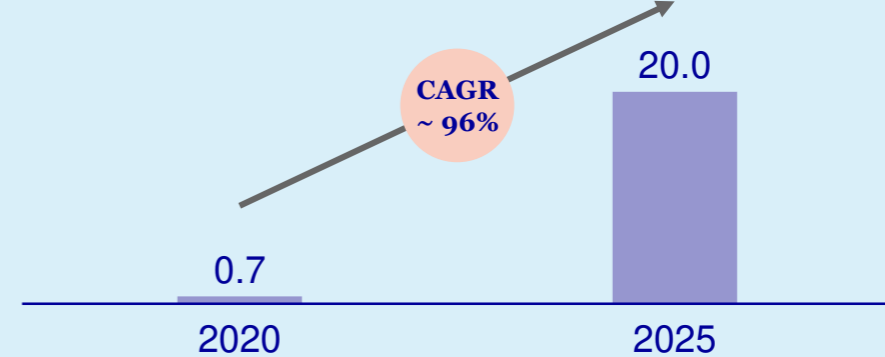
RNA analysis/transcriptomics market¹⁾

in US\$ bn



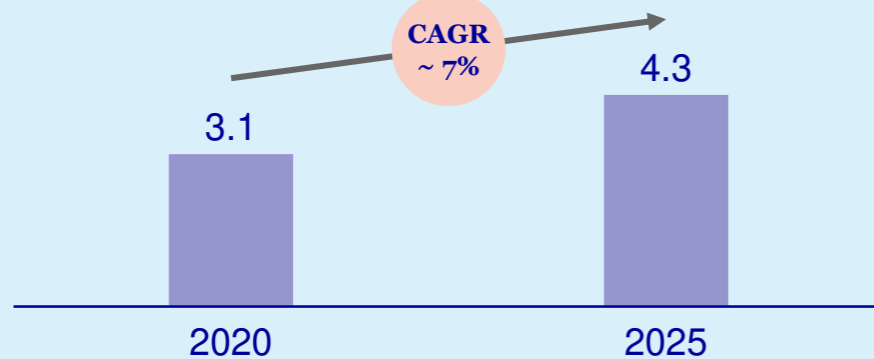
Global AI market in drug discovery²⁾

in US\$ bn



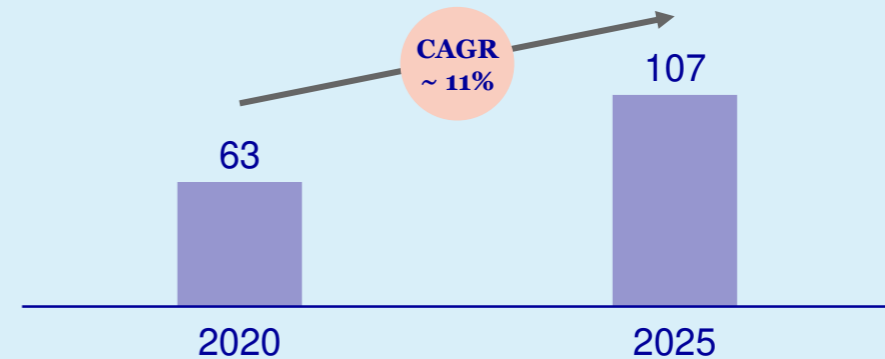
Global drug discovery external innovation market³⁾

in US\$ bn



Global precision medicine market⁴⁾

in US\$ bn



1) Reporterlink: RNA Analysis/ Transcriptomics Market by Product, Technology, Application, End User, COVID-19 Impact - Global Forecast to 2025, Evotec estimates

2) Deep Knowledge Analytics (DKA) titled 'Landscape of AI for Drug Discovery and Advanced R&D Q2 2019', Evotec estimates

3) <https://www.grandviewresearch.com/press-release/global-drug-discovery-outsourcing-market>, Evotec estimates

4) <https://www.gminsights.com/> Feb 2020, Evotec estimates

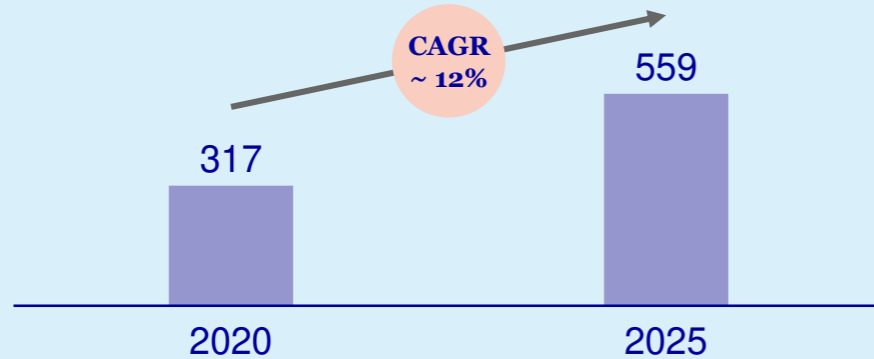


Multi-modality increasingly opens new doors to cures

Small molecules, biologics, cell and gene therapy

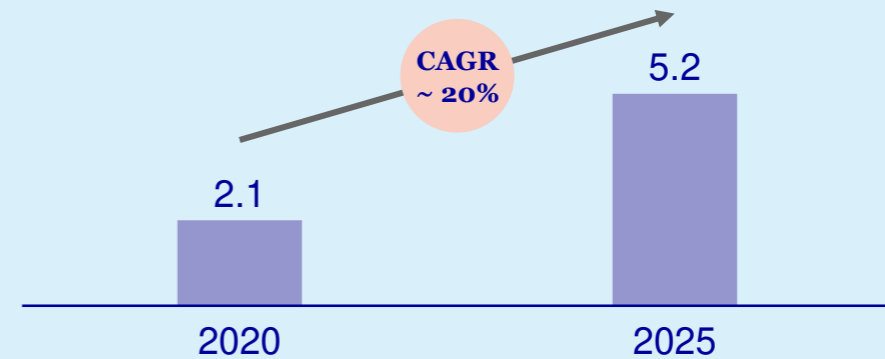
Global biologics market¹⁾

in US\$ bn



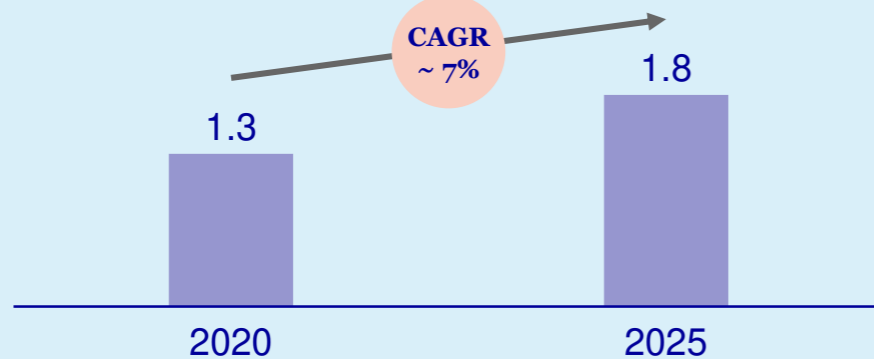
Global gene therapy market²⁾

in US\$ bn



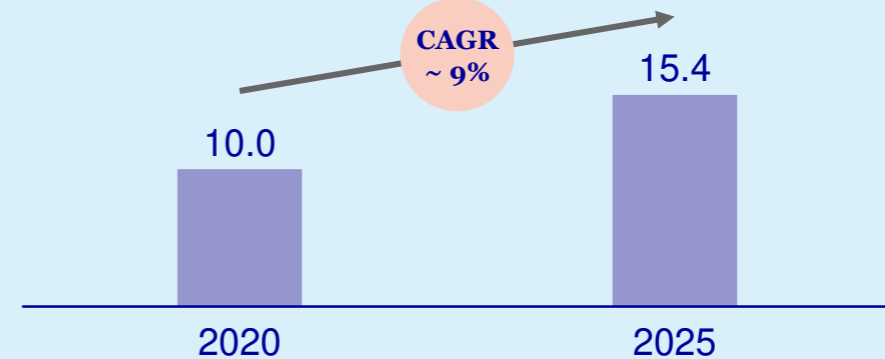
Global antisense & RNAi therapeutic market³⁾

in US\$ bn



Global stem-cell therapy market⁴⁾

in US\$ bn



1) <https://www.reportsanddata.com/report-detail/biologics-market>, Evotec, estimates

2) <https://www.grandviewresearch.com/industry-analysis/gene-therapy-market>, Evotec estimates

3) <https://www.grandviewresearch.com/press-release/antisense-rnai-therapeutics-market>, Evotec estimates

4) <https://www.grandviewresearch.com/industry-analysis/stem-cells-market>, Evotec estimates

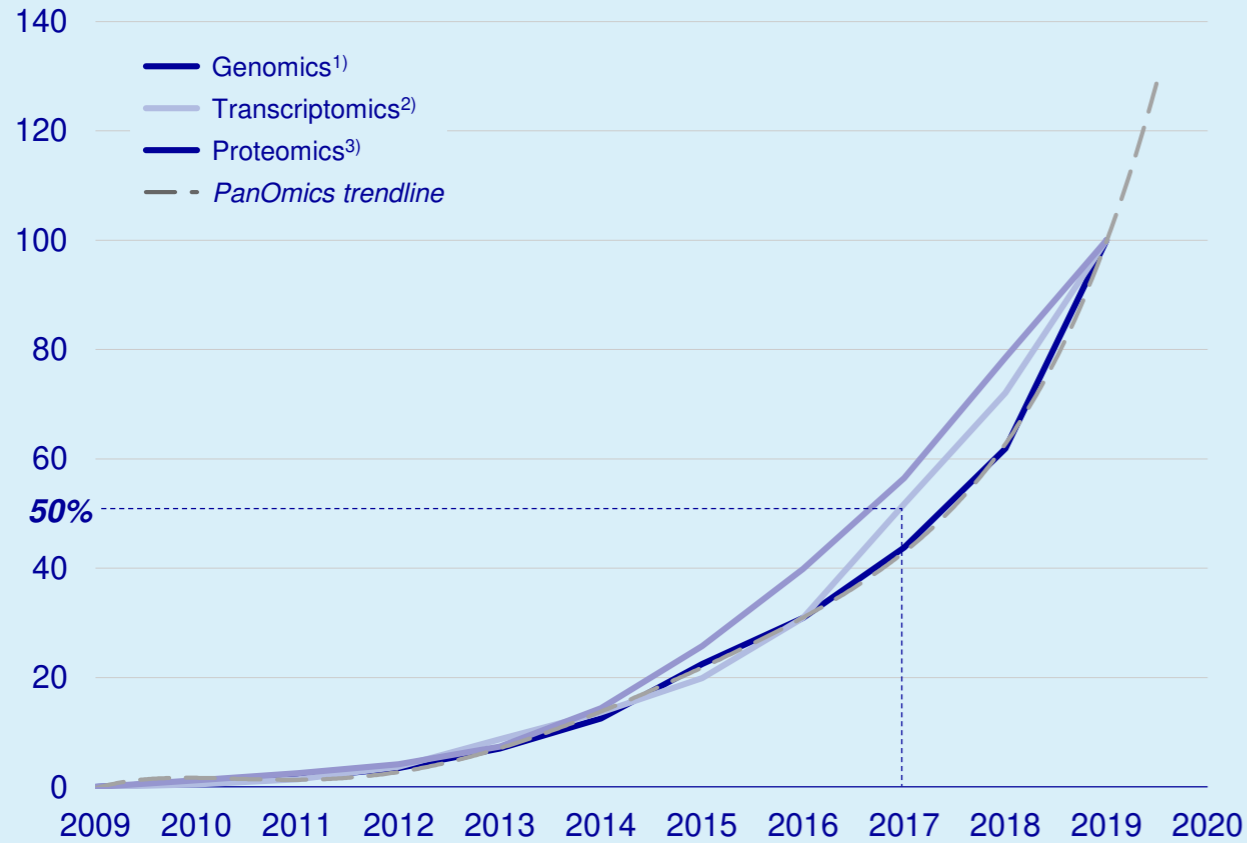


The R&D Autobahn to Cures is data-driven

The acceleration of multi-omics data generation “Omics Tsunami”

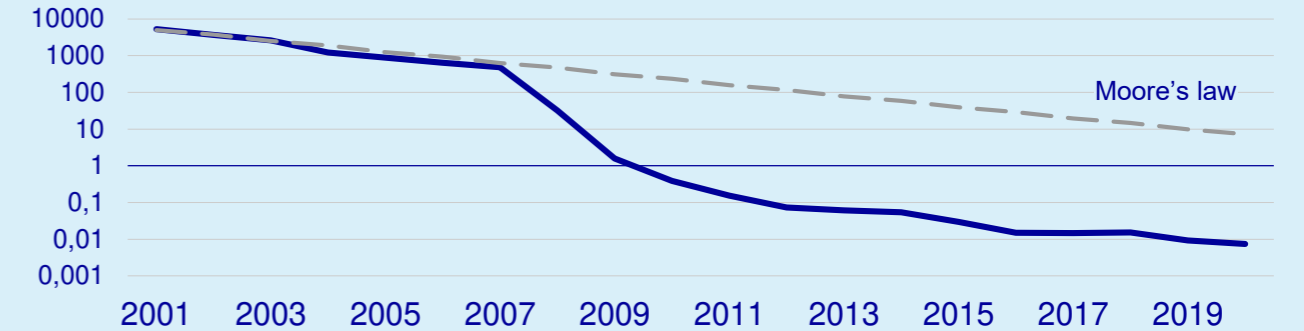
Omics data entered exponential growth phase

Normalised database growth



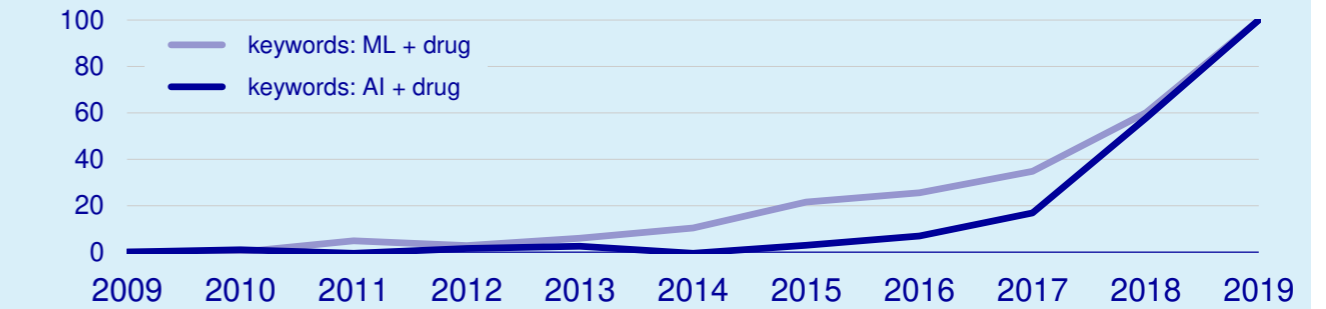
Sequencing costs dropped dramatically⁴⁾

per Mb⁴⁾ [in USD]



AI/ML entering into exponential growth phase⁵⁾

Normalised number (2009 = 0; 2019 = 100)

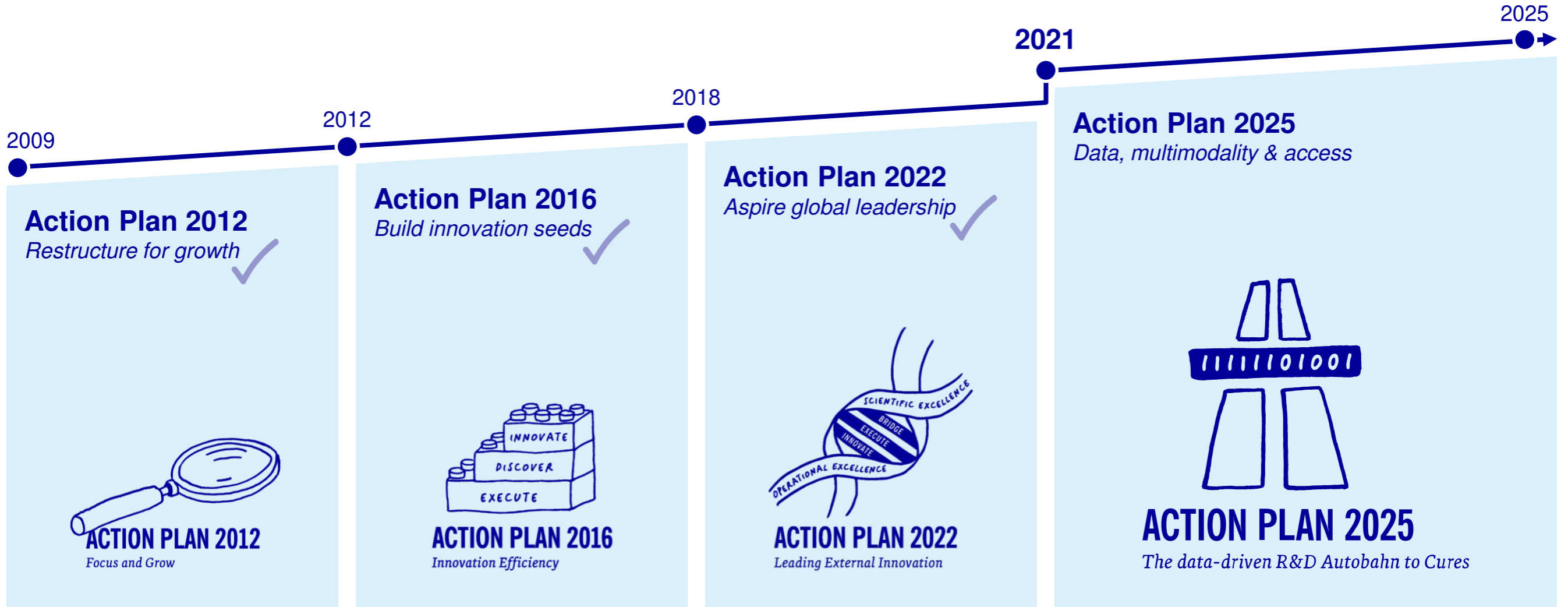


1) NCBI – GenBank and WGS Statistics (<https://www.ncbi.nlm.nih.gov/genbank/statistics/>); 2) NCBI – Sequence Read Archive (SRA; <https://www.ncbi.nlm.nih.gov/sra/docs/sragrowth/>); 3) Perez-Riverol et al., The PRIDE database and related tools and resources in 2019 (doi.org/10.1093/nar/gky1106); 4) Wetterstrand KA. DNA Sequencing Costs: Data from the NHGRI Genome Sequencing Program (genome.gov/sequencingcostsdata); 5) Web of Science (<http://www.webofknowledge.com>)



“...we are just at the beginning”

Action Plan 2025 – The data-driven R&D Autobahn to Cures





Precision, AI/ML, and excellent execution accelerate our path to co-ownership

Unique business model - Co-ownership (EVOroyalty)

1 Multi-modality Innovation Platforms

EVOiR&D: Integrated drug discovery & development

EVOpanOmics & EVOpanHunter: Data-driven precision medicine

2 Indication-driven target pipelines

P2X3, B1, A2a, ...

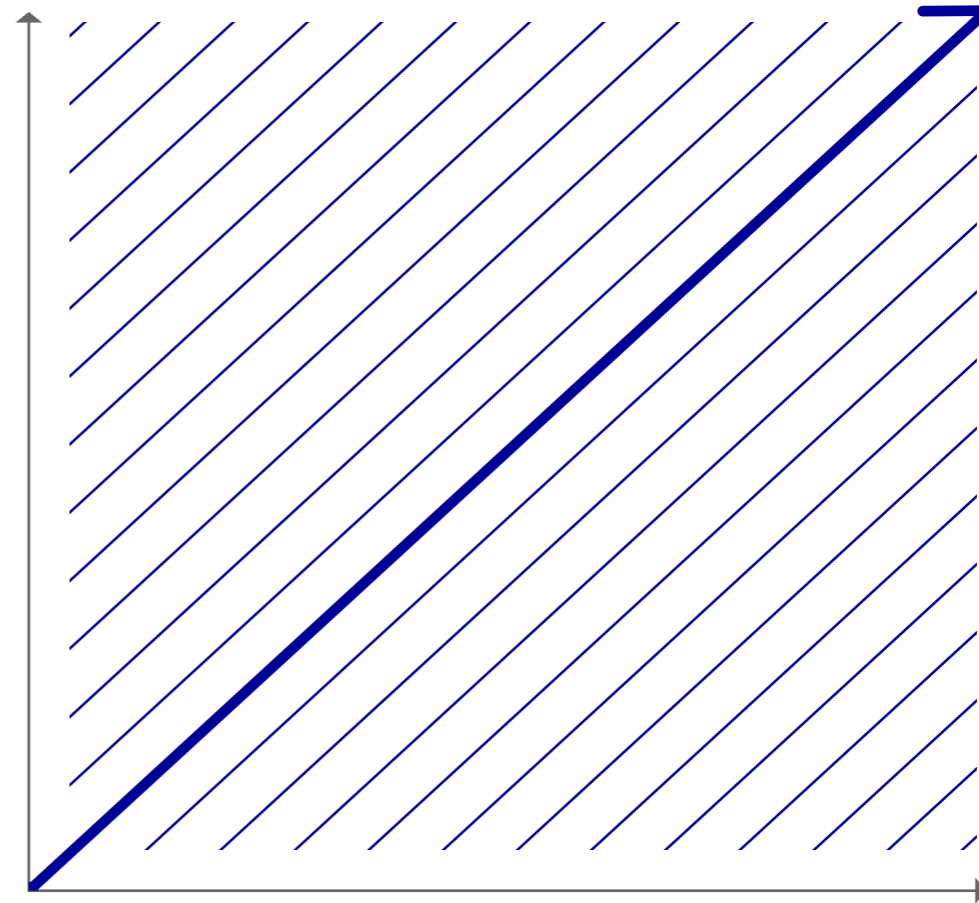
3 Just - Evotec Biologics (EVOaccess)

From J.HAL to J.Design and a network of J.POD[®]s

4 BRIDGEs, operational ventures (EVOequity)

Lab282, Lab150, Exscientia, Topas, Breakpoint, ...

*R&D and IP
generation*



**EVOroyalty
Co-owned
pipeline**

*World-class
partnership
services*



Agenda

- 1 *Highlights & Strategy*
- 2 *Financial performance 2020*
- 3 *Scientific and operational progress*
- 4 *Guidance 2021*





Reaching € 500 m landmark in a challenging year

Key financials 2020: Condensed income statement (IFRS)

<i>in € m¹⁾</i>	2020 Actual	2019 Actual	% vs. 2019
Revenues from contracts with customers ²⁾	500.9	446.4	+12%
<i>Gross margin</i>	25.1%	29.8%	
• R&D expenses	(63.9)	(58.4)	+9%
• SG&A expenses	(77.2)	(66.5)	+16%
• Impairment result (net)	(3.2)	(11.9)	-73%
• Other op. income (expenses), net	67.2	66.6	1%
Operating result	48.5	62.6	-22%
Adjusted Group EBITDA³⁾	106.6	123.1	-13%
Net income	6.3	37.2	-83%

- **Strong revenue growth of 12%** despite COVID, delays in milestones, and unfavourable fx rates (at constant fx rate vs. 2019, revenues would stand at € 507.7 m).
- Strong performance in base business (+16%)
- Gross margin affected by lower milestones and end of Sanofi subsidy for Toulouse
- Unpartnered R&D up by 24% to € 46.4 m (2019: € 37.5 m) due to multiple platform projects & cell therapy
- At constant fx rate vs. 2019, adjusted EBITDA would stand at € 110.8 m

1) Differences may occur due to rounding

2) Including IFRS 15 material changes

3) Adjusted EBITDA before contingent considerations and excluding impairments on goodwill, other intangible & tangible assets as well as the total non-operating result



Very convincing performance in both segments

Condensed income statement based on segments for FY 2020

<i>in € m¹⁾</i>	EVT Execute	EVT Innovate	Inter- segment elimination	Not allocated ²⁾	Evotec Group
External revenues	373.4	105.7	–	21.8	500.9
Intersegment revenues	115.8	–	(115.8)	–	–
<i>Gross margin</i>	26.0%	8.7%	–	–	25.1%
• R&D expenses	(4.4)	(69.9)	10.4	–	(63.9)
• SG&A expenses	(61.8)	(15.5)	–	–	(77.2)
• Impairment result (net)	–	(3.2)	–	–	(3.2)
• Other op. income (expenses), net	16.6	50.6	–	–	67.2
Operating result	77.3	(28.8)	–	–	48.5
Adjusted EBITDA³⁾	129.3	(22.7)	–	–	106.6

- **EVT Execute revenues** up 16% due to strong base business, over-compensating for moderate net negative effect of portfolio changes (Sanofi € -18.0 m; Just – Evotec Biologics, first half year (€ 16.3 m))
- EBITDA growth of 6% despite end of Sanofi subsidy, preparations for J.POD[®] 1 US and negative fx effects
- **EVT Innovate revenues** up 12% despite lower contribution from milestones. Growth driven by progress of BMS alliances and new partnerships
- EBITDA lower due to delayed milestone payments and higher investments for unpartnered R&D

1) Differences may occur due to rounding

2) Revenues in the segments consist of revenues from contracts with customers without revenues from recharges as those are not of importance for the management to assess the economic situation of the segments.

3) Adjusted for changes in contingent considerations & income from bargain purchase



Positive trend continues in Q4

Q4 2020 results

<i>in € m¹⁾</i>	Q4 2020 Actual	Q4 2019 Actual	% vs. 2019
Revenues ²⁾	140.5	125.1	+12%
<i>Gross margin</i>	26.0%	27.2%	–
• R&D expenses	(17.9)	(17.1)	+4%
• SG&A expenses	(19.1)	(20.3)	-6%
• Impairment result (net)	(3.2)	–	–
• Other op. income (expenses), net	16.9	19.6	-14%
Operating result	13.2	16.2	-18%
Adjusted Group EBITDA³⁾	29.7	29.9	-1%

- **Q4 revenues with 12% growth** from strong base revenues. Milestone and upfront revenues were extraordinarily high in Q4 2019
- R&D increased as expected in anticipation of next growth steps
- Lower contribution from other operating income
- **Good earnings quality:** Adjusted EBITDA stable vs last year, despite end of Sanofi subsidy and reduced milestone momentum
- Strong adjusted EBITDA margin of 21%

1) Differences may occur due to rounding

2) Including IFRS 15 material changes

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

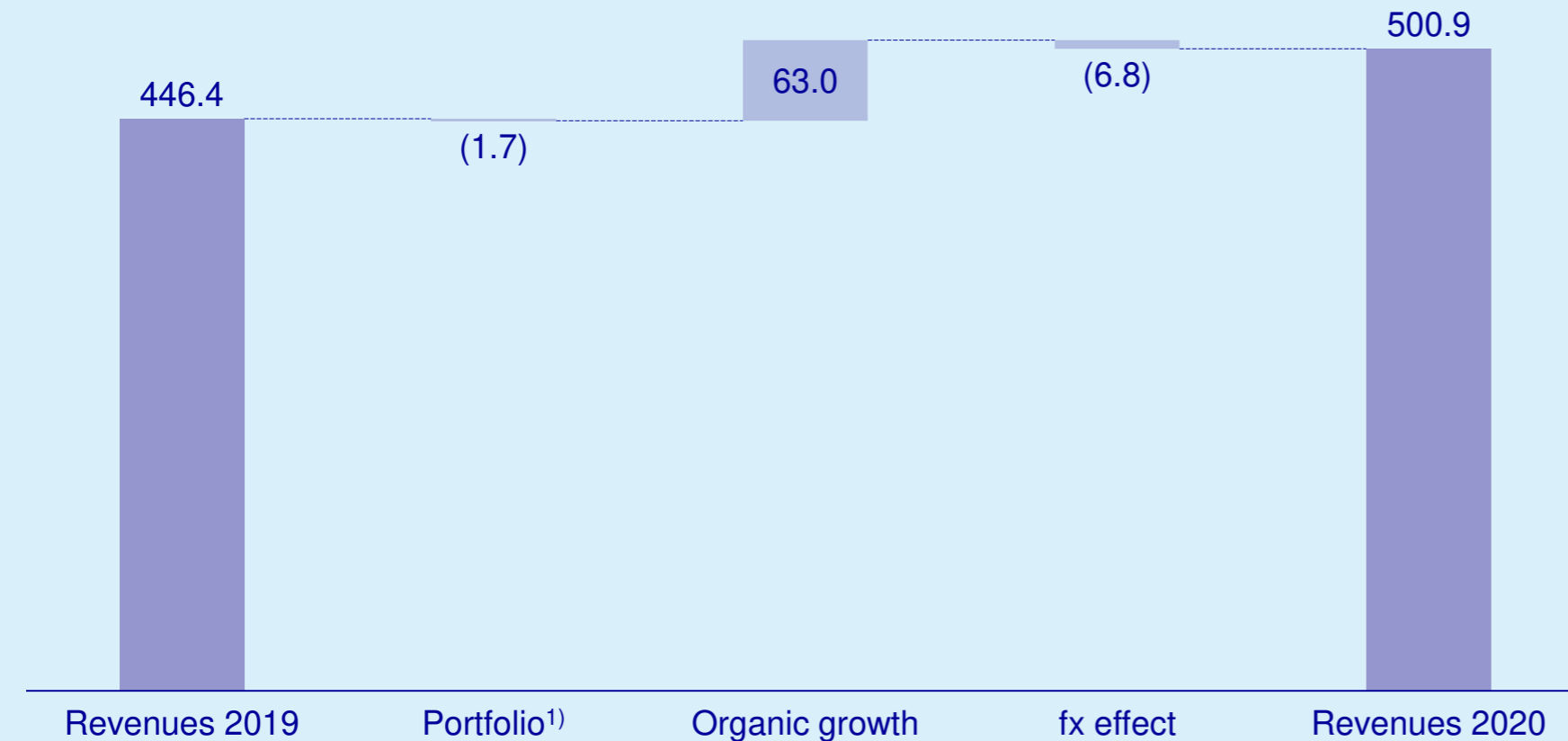


Organic growth continues at double-digit rates

Revenue bridge 2019-2020

Composition of revenue growth

in € m



- Reported growth of 12%
- Cumulated portfolio changes (end of Sanofi subsidy, consolidation of Just – Evotec Biologics)
- fx effect: -1.5%
- Organic growth: 14%, despite lower income from milestones, upfronts and licenses

1) Sanofi subsidy and Just – Evotec Biologics

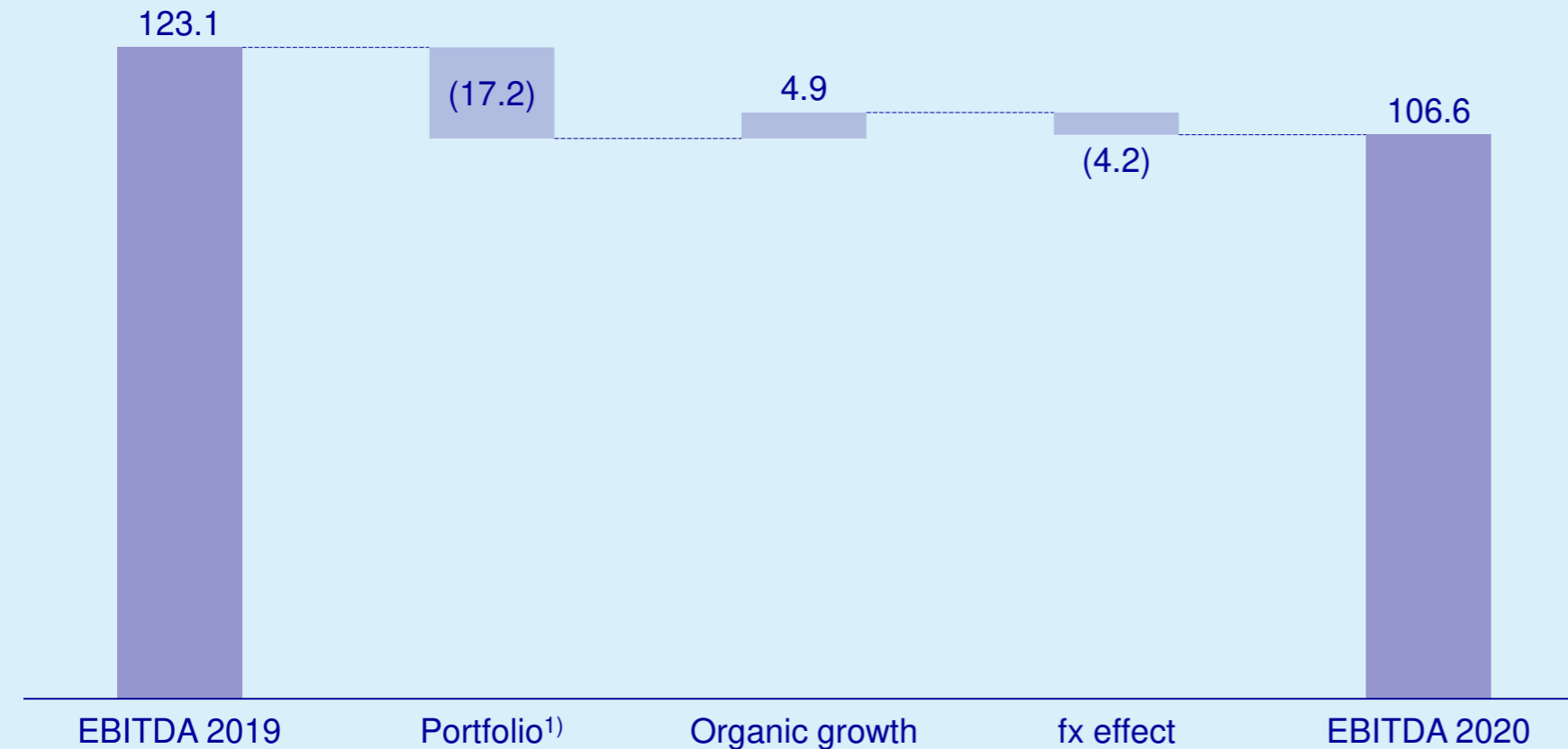


Organic EBITDA growth despite material mix effects

Adjusted EBITDA at constant exchange rates € 111 m

Composition of EBITDA development

in € m



- Decline by 13% affected from portfolio, fx effects and lower contribution from milestones
- Cumulated portfolio changes (end of subsidy from Sanofi agreement, consolidation of Just – Evotec Biologics) with visible though anticipated effect: -14%
- fx effect: -3.4%
- Organic growth: 4.0% despite significantly lower contribution from milestones, upfronts and licenses
- EBITDA margin at constant fx rates: 21.8% (reported: 21.3%)

1) Sanofi subsidy and Just – Evotec Biologics



Strong balance sheet and cash position leaving room for strategic growth

Balance sheet – 31 Dec. 2019 versus 31 December 2020

Balance sheet total
in € m

1,180.9 **1,462.9**

Equity ratio
in %

40.4 **49.4**

Net Debt / *adjusted EBITDA*¹⁾

1,2 **0.1**

Liquidity
in € m

320.0 **481.9**

- Capital increase strengthening KPIs
- Equity ratio step-up to 50%
- Leverage ratio close to zero, providing flexibility to make use of strengthened balance sheet for ambitious growth plans
- Liquidity per Q4 2020 € 481.9 m



Agenda

- 1 *Highlights & Strategy*
- 2 *Financial performance 2020*
- 3 *Scientific and operational progress*
- 4 *Guidance 2021*





Precision medicine is our focus

Patient databases and models combined with **EVOpanHunter/EVOpanOmics** and Multi-modality

Molecular patient databases

- Re-defining health and disease via molecular disease profiles



Patient (iPSC) – derived disease models

- Focus on disease relevance throughout the process
- Comprehensive compound profiling



Diagnostics and biomarkers

- Precision diagnostics
- Precise tracking of disease progression



Genomics – Transcriptomics – Proteomics – Metabolomics

Industrialised data generation

EVOpanOmics

Data generation



Data science – Machine learning / Artificial intelligence – Bioinformatics

AI/ML driven data analytics

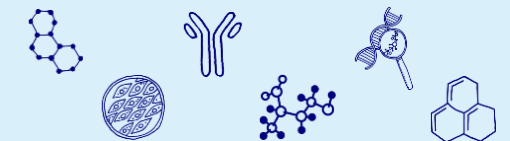
EVOpanHunter

Data analytics



Small molecules – Antibodies – Bifunctionals – Cell therapy – Antisense – Gene therapy

Multi-modality





Fully invested pipeline, strongly gaining visibility in the next 18 months

Progress 2020 of drug candidates in advanced stages

Selected pipeline events

1. Phase IIb with Bayer in RCC (Eliapixant) ✓
2. Phase II with Bayer in Overactive bladder (Eliapixant) ✓
3. Phase II with Bayer in Endometriosis (Eliapixant) ✓
4. Phase II with Bayer in Neuropathic pain (Eliapixant) ✓
5. Phase II with BI in Oncology / Pain
6. Phase II with Bayer in Gynaecology (B1 antagonist)
7. Phase I with NIH in Chikungunya virus ✓
8. Phase I with BMS in CNS
9. Phase I with Exscientia in Oncology (A2a)
10. Phase I with Sanofi in Immuno-oncology
11. Phase I with Sanofi in HBV
12. Multiple co-owned equity companies will progress in clinic (e.g. Topas, Forge, Carrick, Fibrocor, ...)

	Molecule	Therapeutic Area/Indication	Partner	Discovery	Pre-clinical	Phase I	Phase II	Phase III
Clinical	EVT201	Insomnia (GABA-A)	Sanofi					
	BAY-1817080	Chronic cough (P2X3)						
	BAY-1817080	Overactive bladder						
	BAY-1817080	Neuropathic pain						
	BAY-1817080	Endometriosis						
	CT7001	Oncology (CDK7)	Carrick					
	CT7001	Oncology (CDK7)	Carrick					
	EVT401	Immunology & Inflammation (P2X7)						
	BAYxxx	Women's health						
	BAY2328065	Gynaecology						
	BI 894416	Asthma (not disclosed)						
	BI 860585	Oncology (mTORC1/2)						
	TPM203	Pemphigus Vulgaris (not disclosed)	Topas Therapeutics					
	DSP-1181	Obsessive-compulsive disorder (5-HT1A)	Exscientia					
	CNTX 6016	Pain (CB2)						
EVT894	Chikungunya (Antibody)	SANOFI						
Pre-clinical	BAYxxx	Endometriosis (not disclosed)						
	EVT801	Oncology (VEGFR3)	SANOFI					
	APN411	Oncology – Immunotherapy	SANOFI, ABBVIE					
	EXS21546	Oncology (various programmes)	Exscientia					
	GLPGxxxx	Fibrosis (not disclosed)						
	BAYxxxx	Nephrology (not disclosed)						
	ORB001	Metabolic – Diabetes (not disclosed)	ORBieta					
	BMSxxxx	Neurodegeneration (not disclosed)	Bristol Myers Squibb					
	EVT895	HBV	SANOFI					
	EVTxxxx	CNS, Metabolic, Pain ...	>10 further programmes					
Discovery	Various ND ¹	Nephrology	ActaZemeca					
	ND ¹	Nephrology	VICOR PHARMA					
	ND ¹	PCOS	IceMotix					
	INDY inhibitor	Metabolic	Indivivo					
	Various	Oncology	Bristol Myers Squibb					
	ND ¹	Oncology	The Mark Foundation for Cancer Research					
	ND ¹	Oncology – Colorectal cancer	Indivumed					
	ND ¹	Oncology – DNA damage response	EBI ASSOCIATES					
	ND ¹	Novel antibiotics	HELMHOLTZ					
	ND ¹	Novel antibiotics	GARDP					
	ND ¹	Anti-bacterial	FORGE					
	TargetPicV	Antiviral	Feilong					
	Various	Anti-infectives	evotec >5 programmes					
	Various	All indications	Lucas, AGL, ONDARA, ...					
	ND ¹	Dermatological diseases	elmiral					
	ND ¹	Facioscapulohumeral Dystrophy	facio					
	Various	Immunology & Inflammation – Tissue fibrosis	fibro					
	Various	Fibrotic disease	Fibrocor Therap./ Galapagos					
	Various ND ¹	Immunology & Inflammation						
	ND ¹	Inflammatory	Aeovian					
	ND ¹	Cancer	zenlab					
	ND ¹	Novel broad-spectrum antibiotic	RESOLUTE – CARB-X					
	ND ¹	Heart failure	UC					
Various	Internal: Oncology, CNS, Metabolic, Pain & Inflammation	>40 further programmes						



Continuously investing into precision medicine

Maintaining leadership with next generation discovery platforms

Molecular patient databases	Various cohorts	Various indications			
Patient (iPSC) – derived disease models	Astrocytes Microglia	Oligodendrocytes Myelin	Natural killer cells T-cells	Clinical trial in dish Organs on chip	
EVOpanOmics	High-throughput bulk sequencing Single-cell sequencing	Single nuclei sequencing Spatial transcriptomics	High-throughput proteomics Metabolomics	Next generation animal models	
EVOAI/ML EVOpanHunter	SM Artificial intelligence HAL - Humanoid antibody library	Machine learning	Efficacy / tox prediction	Software development	
Modalities	Cell therapy Gene therapy Novel Parovirus platform	Antisense (Secarna) Bifunctionals	Exosomes	Small molecules for RNA targeting Protein degradation New molecular glues AlloMod, ATAC	

Small molecule
 Antibody
 Abkine
 Cell therapy
 Nucleoproteins/ASO
 rProtein
 Genetic screen



Molecular patient databases generate significant value

Kidney disease data base (NURTuRE) delivered multiple high value partnerships

2016



- Upfront payment: € 6 m
- Research funding
- Milestones > € 300 m
- Tiered royalties

2019



NephThera



- Funded by Vifor: € 25 m
- 50% ownership on all projects

2020



novo nordisk



- Upfront payment: ND
- Research funding
- Milestones > € 150 m per product
- Tiered royalties

Q1 2021



CHINOOK
THERAPEUTICS



- Pipeline building initiated
- UF payment: ND
- Research funding
- MS as well as tiered royalties

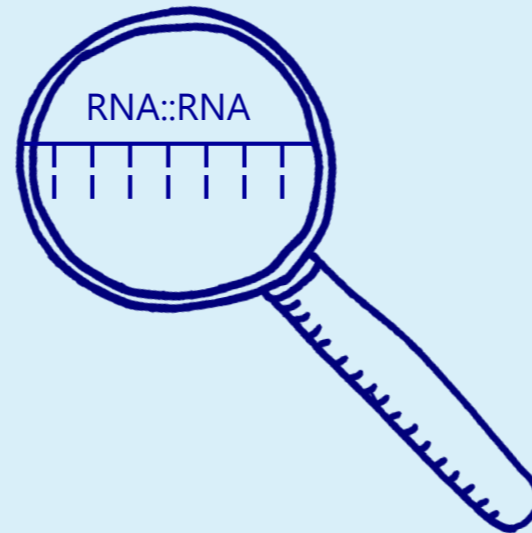


Evotec and Takeda unlocking the undruggable genome

RNA-binding small molecules: a complementary approach to antisense oligonucleotides

Evotec's proprietary RNA targeting platform is specifically designed to

- Identify RNA tertiary structural elements where SM are able to bind with sufficient selectivity and affinity
- Discover and develop suitable SM binders that potentially deliver orally available drugs
- Identify and deliver proof-of-target engagement for RNA structures for biologically active SM binders.



- Discover and develop RNA targeting small molecule therapeutics
- Research funding
- Milestones: US\$ 160 m per programme
- Tiered royalties



Excellent position for continued growth

Major developments in 2020 (selection)

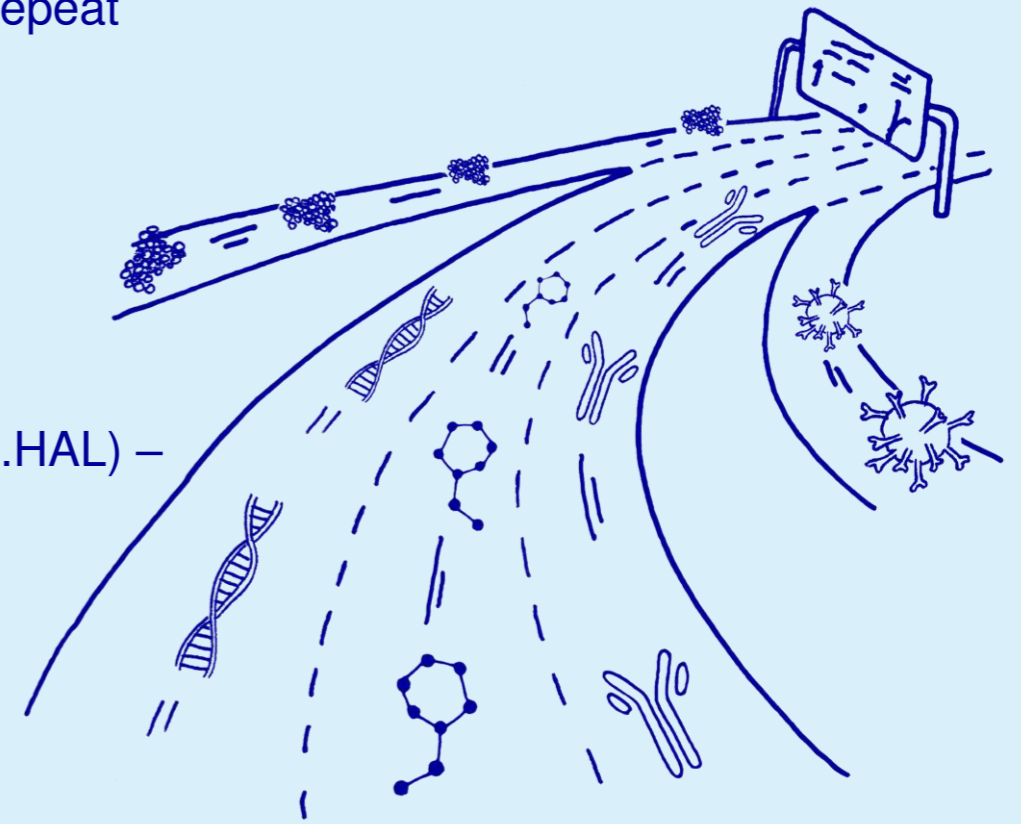
- **EVOiR&D:**

- Multiple new and extended drug discovery and development agreements e.g. Austrianni, BI, Ildong Pharma, Rappta, STORM, Takeda
- High quality and high performance acknowledged through feedback, 90% repeat business, extensions and growth of existing, long-term partnerships
- > 800 partners across the industry (~ 8% up compared to 2019)
- Invested in expansion of sites to support for further growth in all territories

- **EVOaccess:** Just – Evotec Biologics

- Several new collaborations, DoD expansion
- Antibody Discovery capabilities boosted with Humanoid Antibody Library (J.HAL) – and Alloy, complementing Evotec biology and disease area expertise
- J.POD[®] 1 US on track for opening in H2 2021
- J.POD[®] 2 EU initiated in Toulouse (France)

- **EVOgenes:** Successful start in gene therapy with R&D centre Evotec GT





The time is now for J.POD[®] 2 EU ...

Rationale for J.POD[®] 2 in Toulouse, France¹⁾

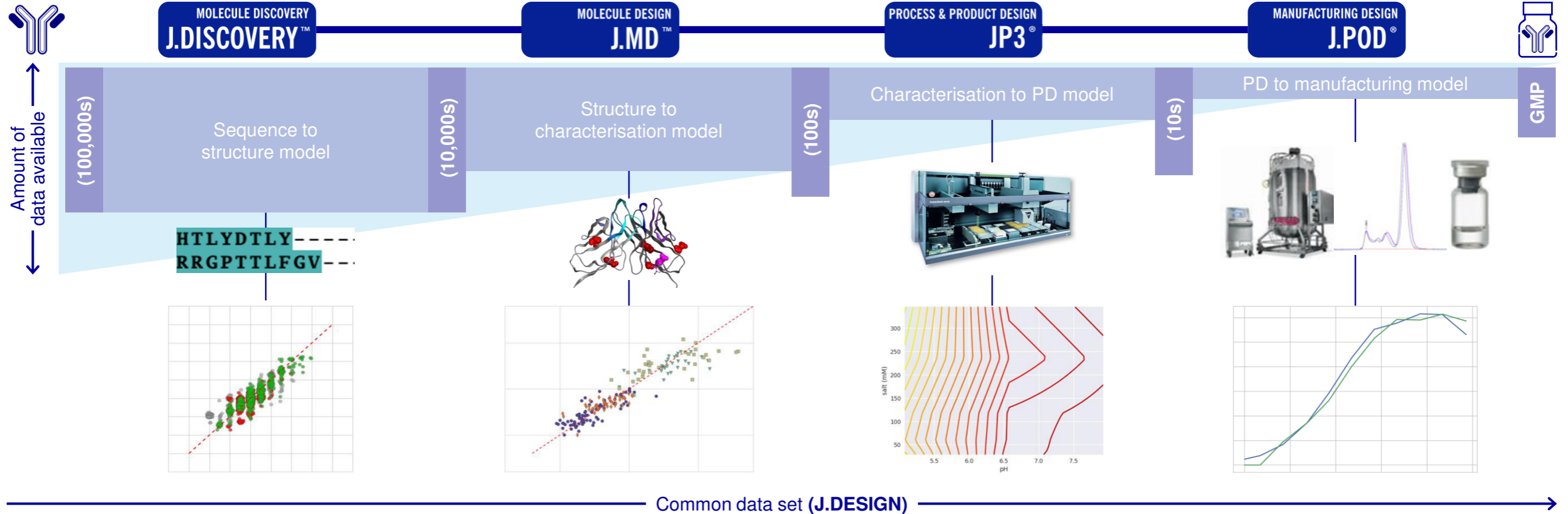
- Global demand for flexible biologics capacity and for more affordable access to medicines is accelerating
- J.POD[®]1 US in Redmond is on track and demand is strong, including co-owned pipeline
- Europe is the second largest biologics market, strong desire for local capacity and security of supply
- Toulouse footprint creates operational efficiency and design for multi-modality biological treatments such as cell therapy adds further synergy with EVT strategic needs





Leading in AI / ML driven biologics from discovery to manufacturing

Biologics Platform overview – AI / ML tools accelerate learning



Intense learning is focused on the most abundant, least expensive data – DNA sequence



Leading in Small molecule strong AI / ML data-driven integrated R&D

SM – From Concept to Proof of Concept – AI / ML tools accelerate learning

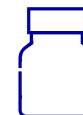


DISCOVER

OPTIMISE

SELECT

DEVELOP



(100,000s)

Drug intervention point
Modality
HT Omics
Biomarker(s)

(10,000s)

DMTA cycles
Biomarker validation

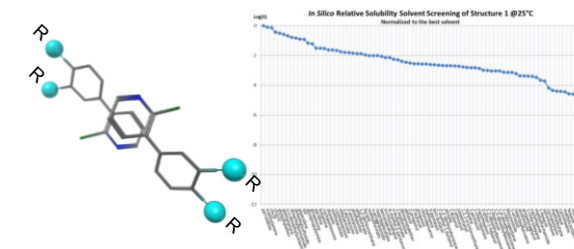
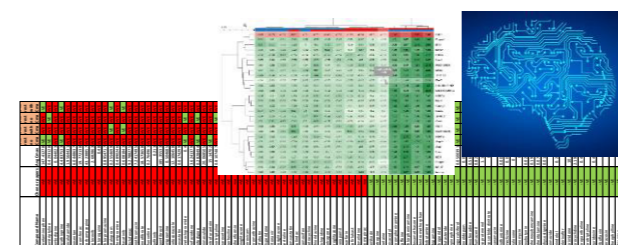
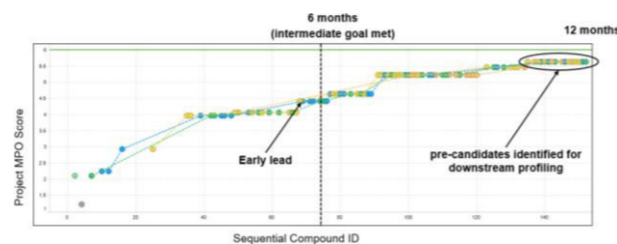
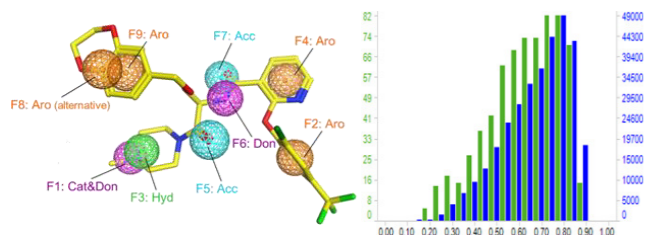
(100s)

Drug Candidate(s)
TPP

(10s)

Safety
API
Formulation/Drug Product

GMP



Data Surface linking Independent Data Chambers

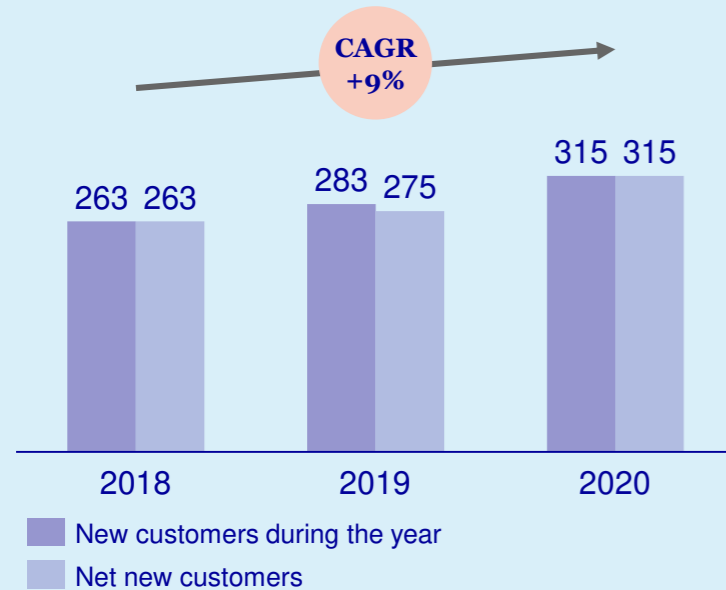
Unique in the industry: high quality data at every stage in the value chain to de-risk projects, design modalities, create biomarkers, drive projects... (e.g. tox prediction)



Offering resonates with partners

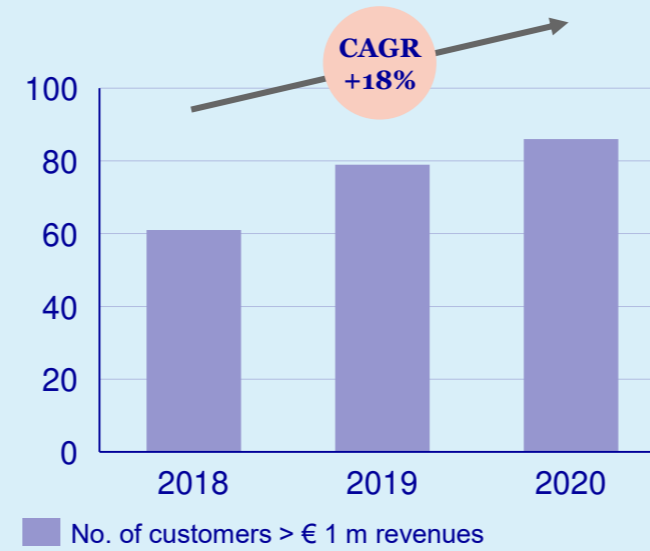
Attraction, Extension, Retention

Attraction



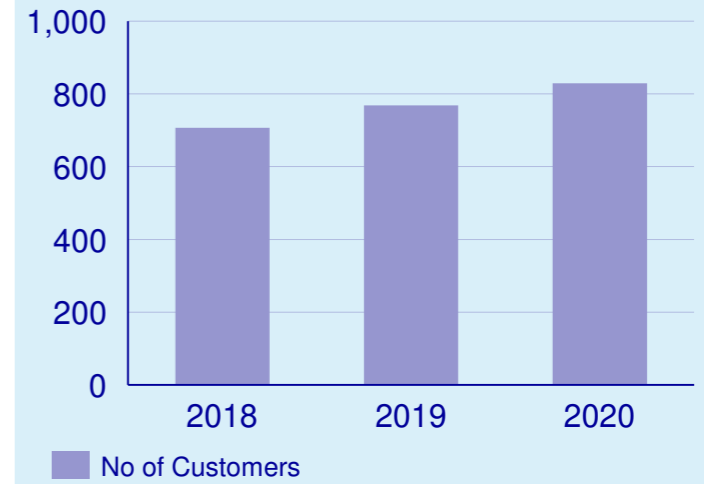
- Very robust demand for shared drug discovery & development
- Integrated offering translates in market share gains
- Referencing of satisfied customers as key marketing tool

Extension



- Integrated drug discover & development offering yields increasing “share of wallet”
- Faster and better results versus in-house infrastructures in the industry justify larger contracts

Structural Retention ≥ 90%

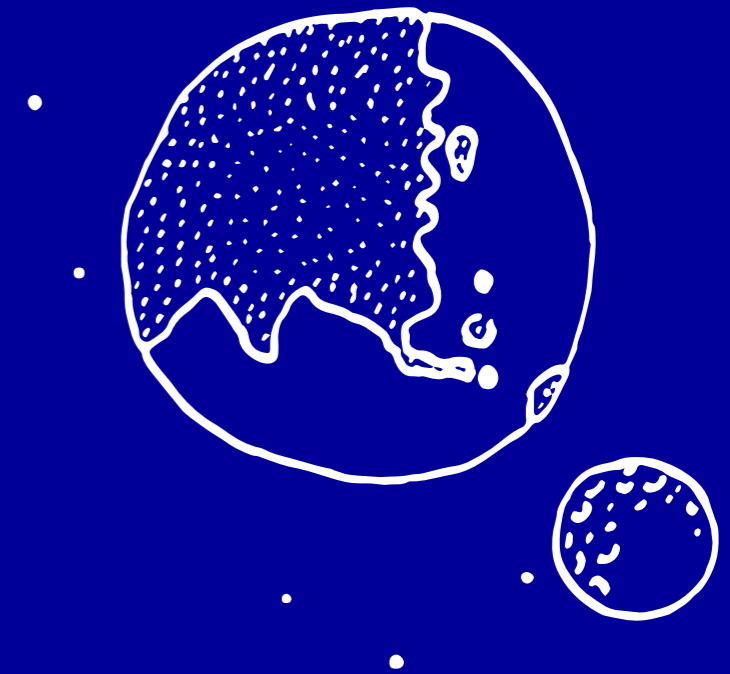


- Core KPI to measure partners' satisfaction
- Some follow-on projects delayed in 2020
- Strong basis for double-digit growth



Agenda

- 1 *Highlights & Strategy*
- 2 *Financial performance 2020*
- 3 *Scientific and operational progress*
- 4 *Guidance 2021*





ESG & Sustainability – Committed to take action

Unique business model aligned with sustainable development goals

- **#researchneverstops**

...to develop more precise, accessible and affordable therapies for uncured diseases, underserved patients and a vast amount of people who have no access to modern and affordable medicine. – Our greatest contribution to the world.

- **First action taken in 2020 to live up to our ESG values**

- Commitment to set science-based climate targets (E)
- Signed the Diversity Charter (S)
- Launch of systematic supplier surveillance and whistleblowing platform *EVOwhistle* (G)



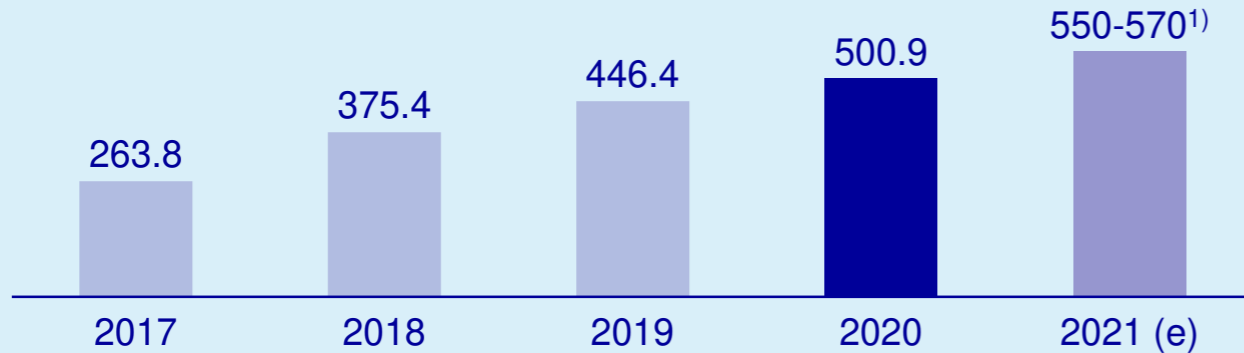


Strong growth continues while expanding investment into long-term upside

“The data-driven R&D Autobahn to Cures” – In numbers

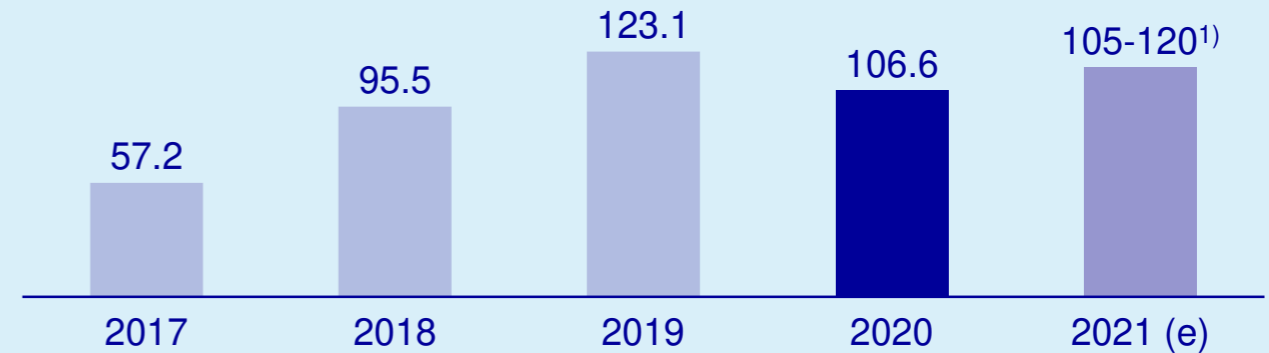
Strong revenue growth

in € m



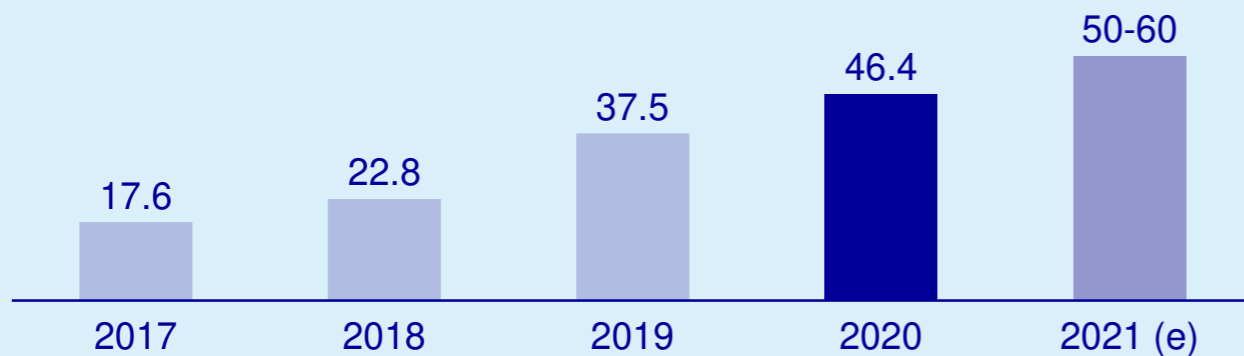
Adjusted Group EBITDA²⁾

in € m



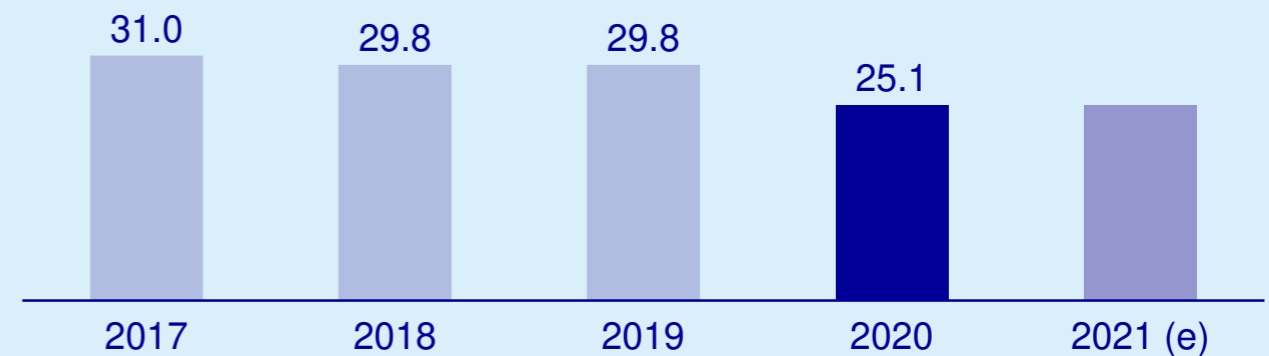
High-value unpartnered R&D³⁾

in € m



Strong stable gross margins⁴⁾

in %



1) At constant fx rates (2020: \$/€ 1.15; €/GBP 1.13) Revenues: € 565-585 m; EBITDA: € 115-130 m; Please note that bar heights are only illustrative and not representing actual values

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

3) Excluding expenses for ID-related expenses fully reimbursed by Sanofi under other operating income; total of R&D expenses in 2020 of € 63.9 m

4) Gross margin in the future represents different business mix, considering amortisation of acquisitions, and may be volatile due to potential milestone or out-licensing payments; gross margin in 2017 restated for IFRS 15



Strong year ahead

Guidance 2021

Very good top-line growth expected

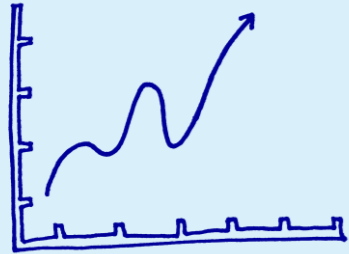
- Assumption based on current orders, prospective milestone payments
- Total Group revenues **€ 550 - 570 m**
(€ 565 - 585 m at constant exchange rates¹)

Strong EBITDA – despite massive investments

- Regardless of COVID-19, increasing expenses of promising R&D projects, ramp-up of Just – Evotec Biologics business, expansion of J.POD[®] 1 capacities in US & J.POD[®] 2 in EU
- Adjusted Group EBITDA²) **€ 105 - 120 m**
(€ 115 -130 m at constant exchange rates¹)

Accelerated R&D investments for growth

- Further expand long-term & sustainable pipeline of first-in-class projects & platforms
- Unpartnered Group R&D expenses of **€ 50 - 60 m³**



1) \$/€ 2020: 1.15; €/GBP 2020: 1.13

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

3) Evotec focuses its guidance and upcoming reporting on the “unpartnered R&D” part. ID-related R&D expenses will be fully reimbursed by its partner Sanofi (“partnered R&D”).



Strong news flow to be continued ...

Selected latest news in Q1 and goals 2021

Important initial achievements in 2021

- Contract expansion with DOD on COVID-19
- Start clinical development of chikungunya (EVT894)
- Integrated multi-target alliance with Related Sciences
- Partnership with UKE for iPSC therapies for heart failure
- Partnership in Chronic Kidney Diseases with Chinook
- G-CON Manufacturing & Just – Evotec Biologics complete installation of cleanroom PODs® for J.POD® 1 US
- Takeda RNA strategic alliance

Next steps

- JPOD® 2 EU to be initiated in Toulouse
- Acceleration of AI/ML partnering across all modalities
- J.POD® 1 US to open in H2 2021
- Partnerships based on own R&D projects and platforms
- New clinical trials and progress in the co-owned pipeline
- Equity investments and initiation of new BRIDGEs



Important next dates

Financial calendar 2021

Annual Report 2020
25 March 2021 ✓

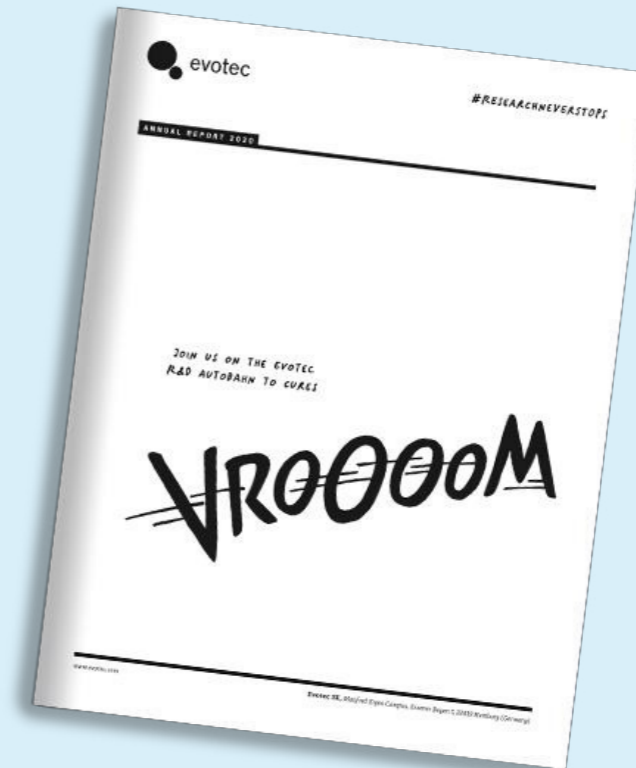
Virtual CMD 2021
20 April 2021

Quarterly Statement Q1 2021
11 May 2021

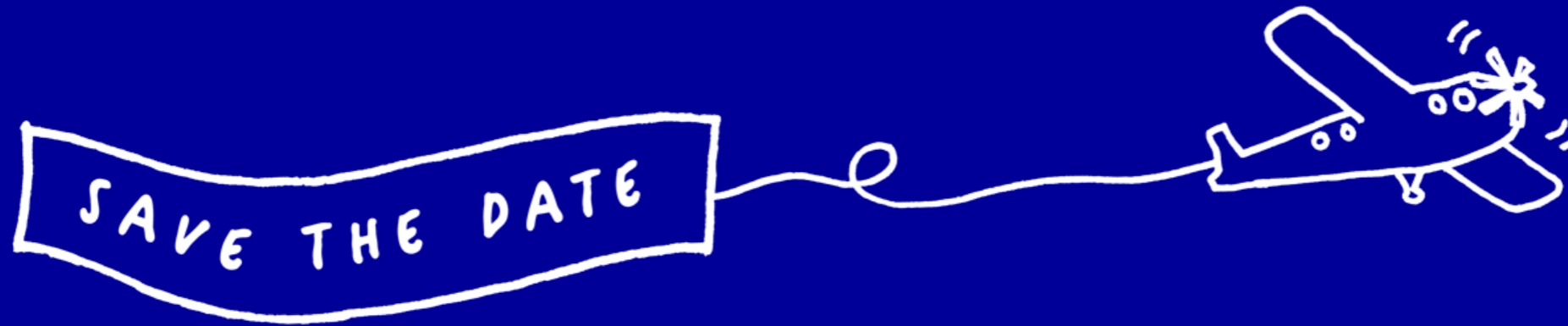
Virtual Annual General Meeting 2021
15 June 2021

Half-year 2021 Interim Report
11 August 2021

Quarterly Statement 9M 2021
11 November 2021



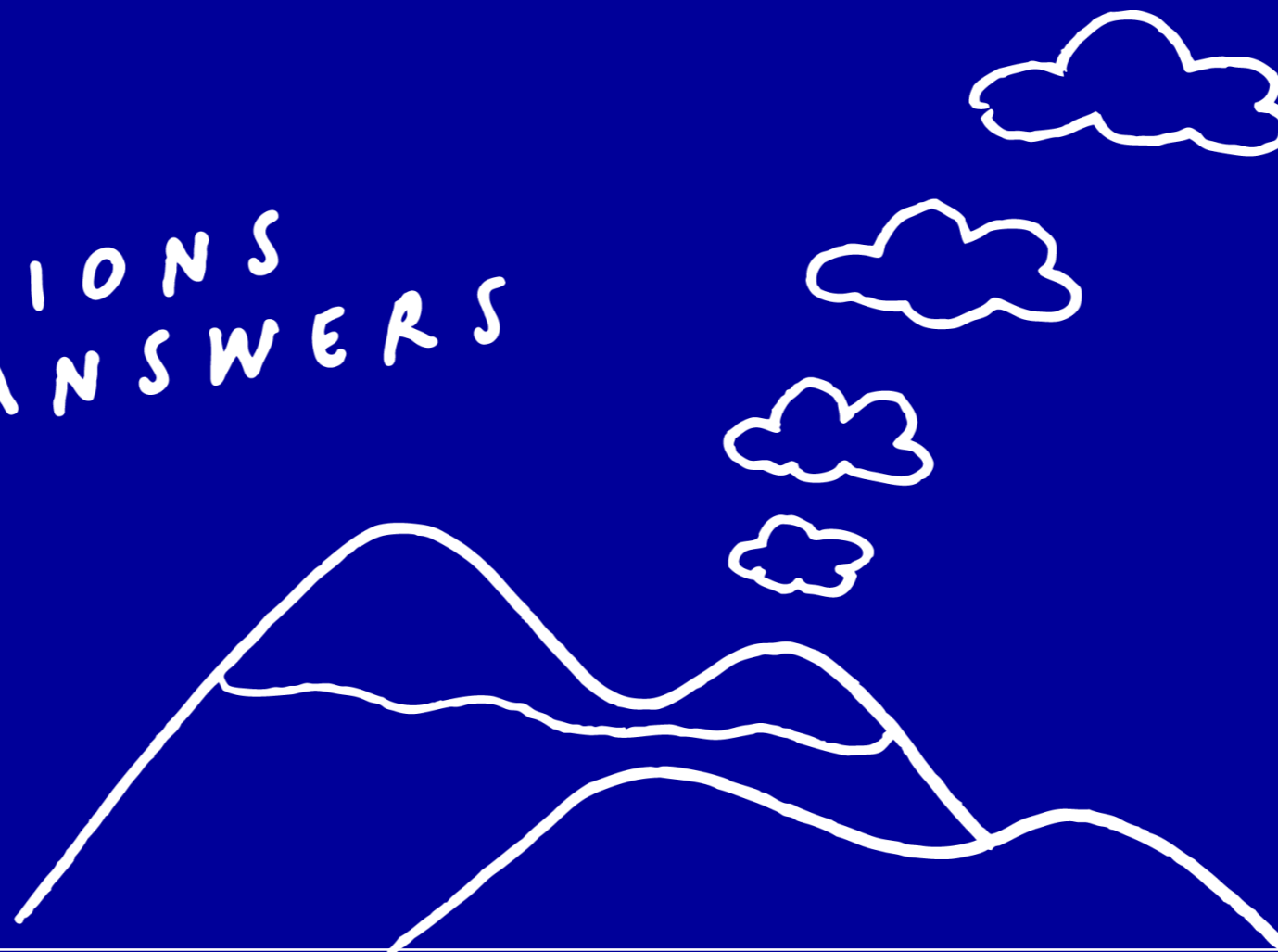
Please click [here](#) for the annual report 2020



VIRTUAL CAPITAL MARKETS DAY

CAPITAL MARKETS DAY ON 20 APRIL 2021

QUESTIONS
AND ANSWERS





Back-up // Additional Financial information

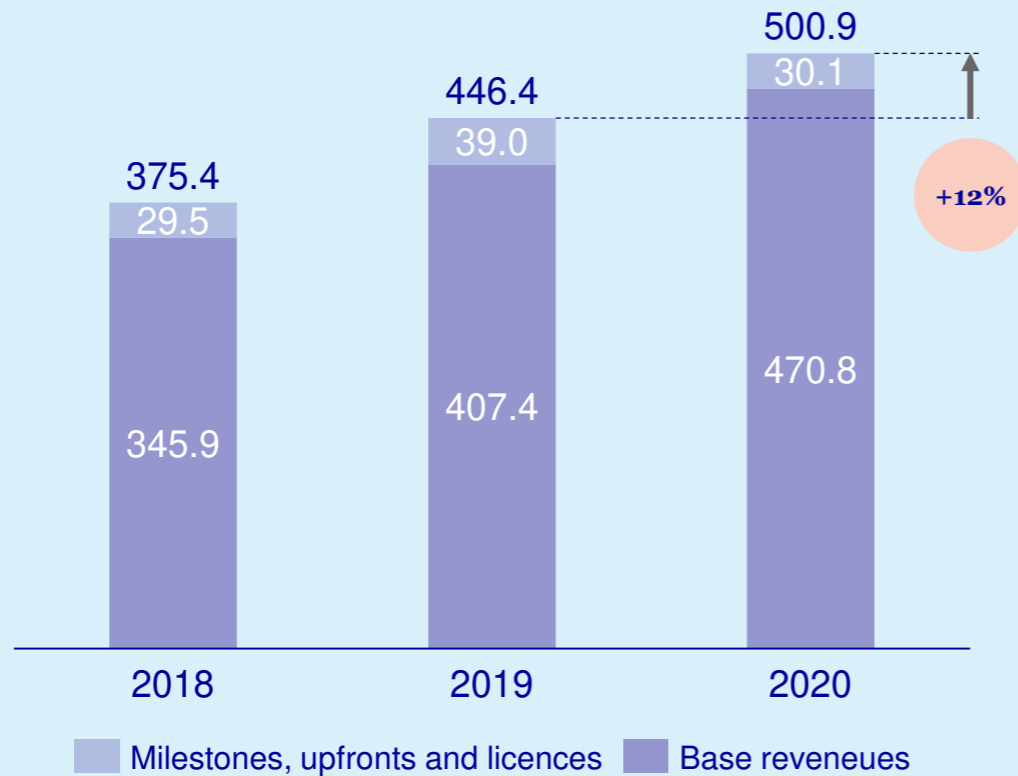


Continuously strong revenues, slight GM decline due to different business mix

Revenues & Gross margin

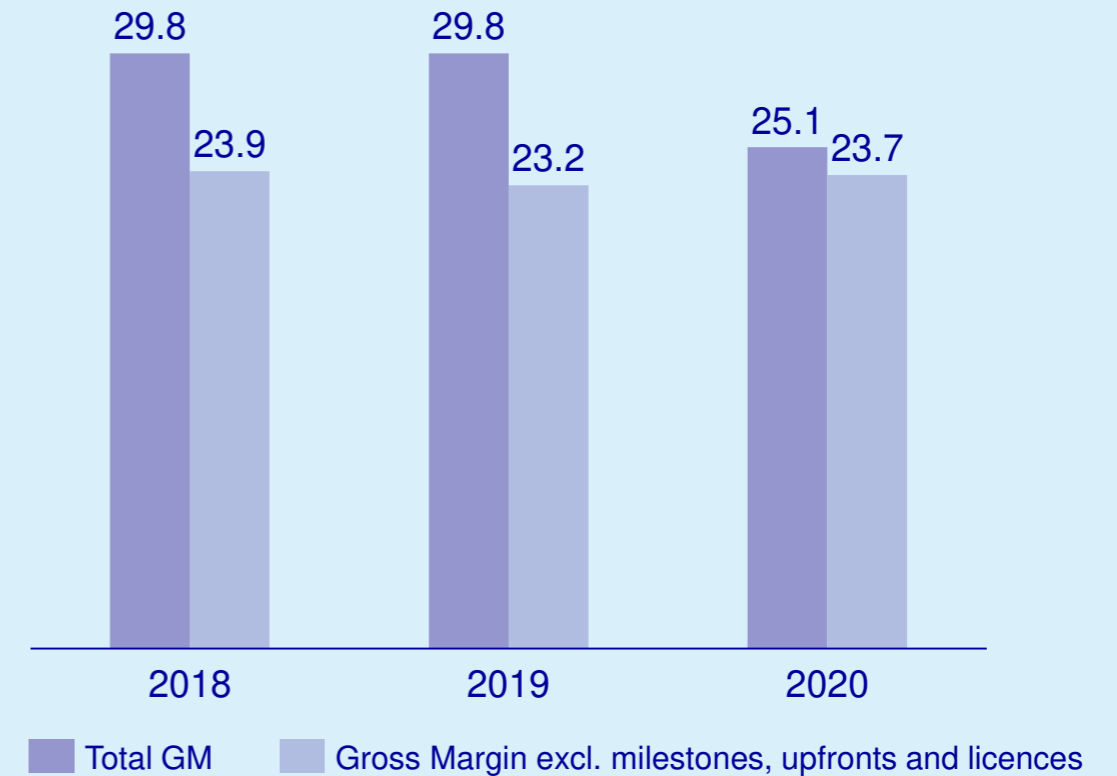
Improved base business and first full Just – Evotec Biologics

in € m



Decreasing gross margin (GM) due to lower milestone-level

in %

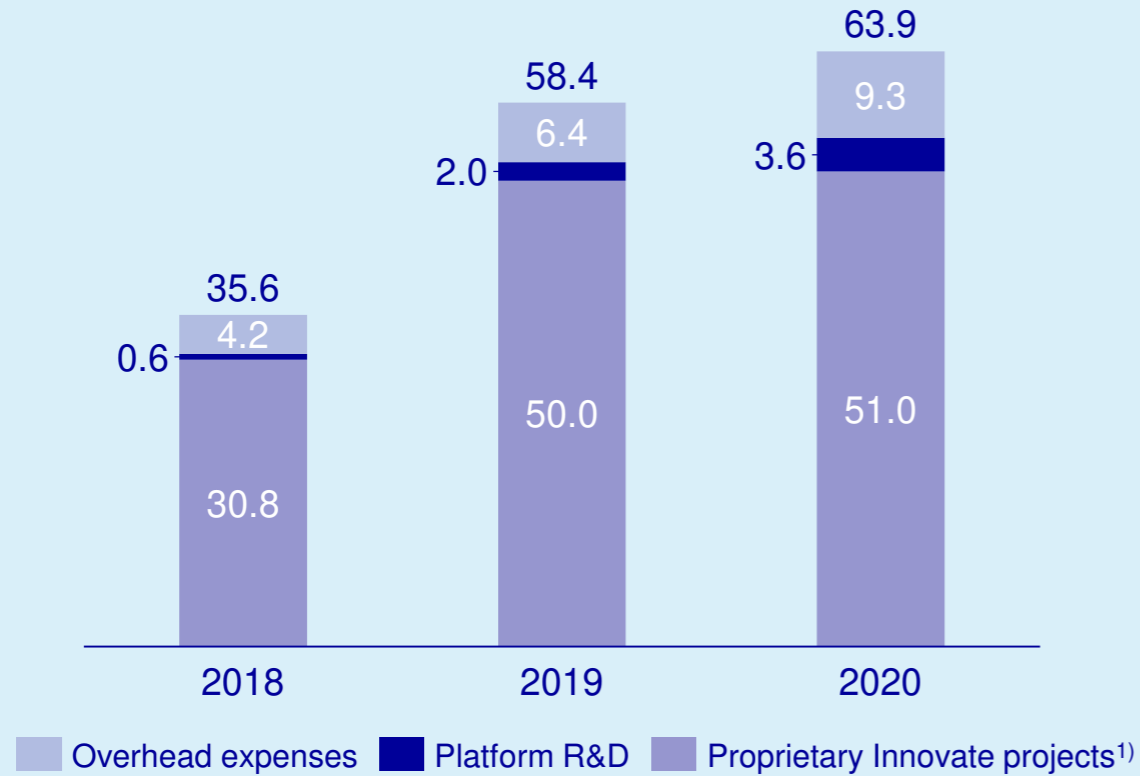




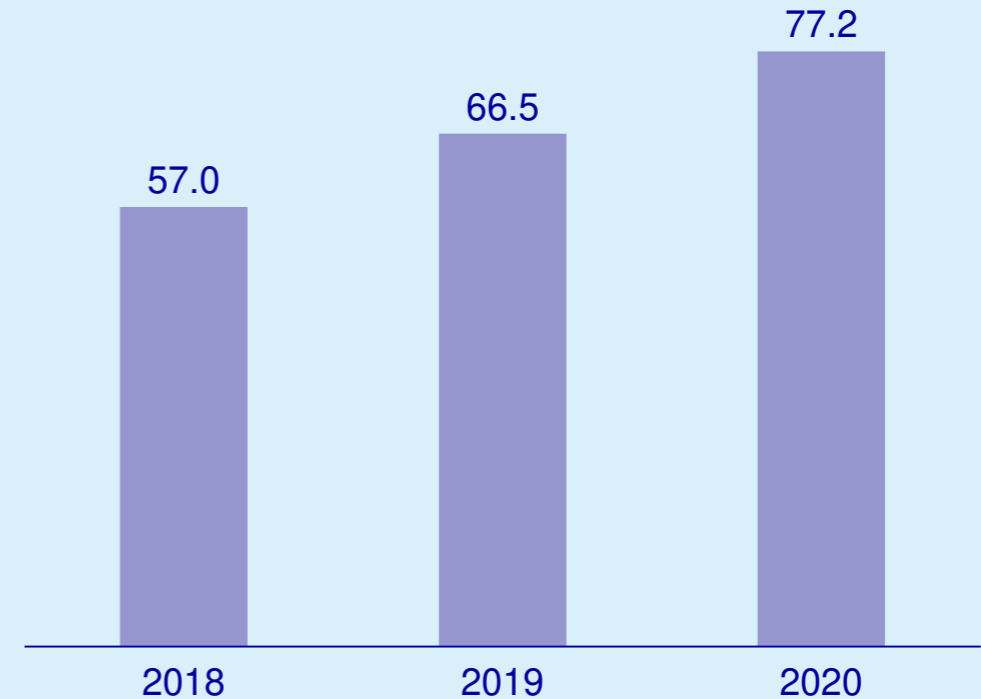
Overall growth and acquisitions reflected

R&D and SG&A expenses overview, in € m

R&D: Focus on metabolic diseases, oncology, and platforms projects



SG&A increase due to overall growth and acquisitions



¹⁾ Proprietary Innovate projects, incl. ID covered by Sanofi in 2020 include selected partnered (€ 17.5 m) and unpartnered (€ 46.4 m) R&D expenses

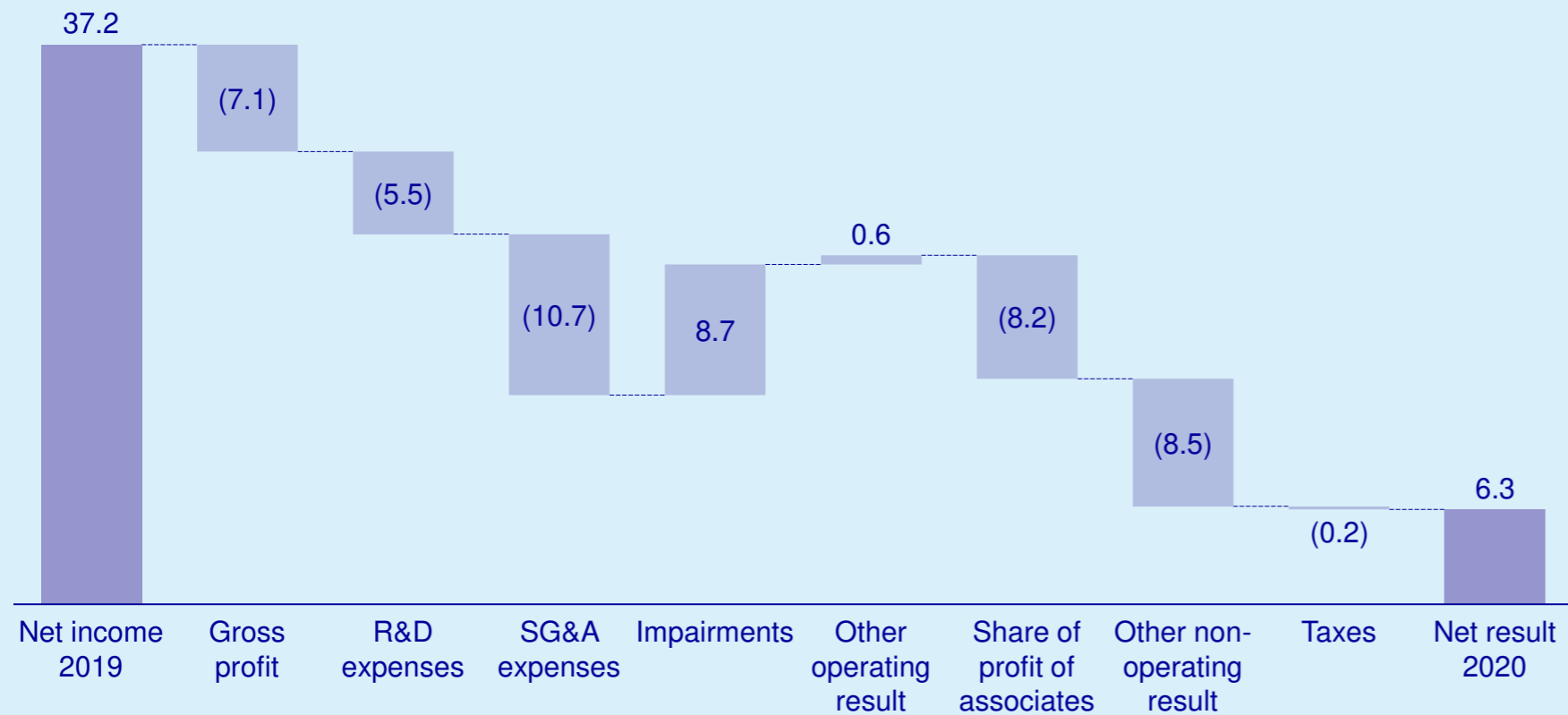


Expansion of equity portfolio affects net result, but holds great value potential

Investments in growth strategy set to pay off in future

Composition of Net result development

Changes 2020 vs 2019 in € m



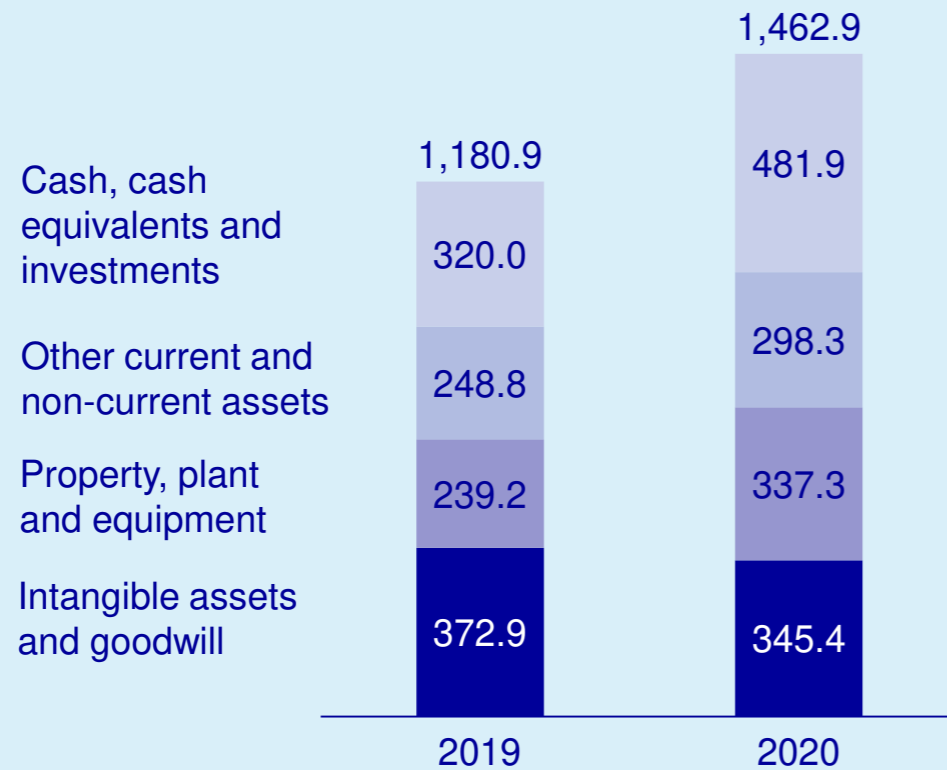
- Decline of net result affected from investments in growth of all building blocks and support functions
- Impairment development influenced by extra-ordinary effect in 2019
- Higher losses from affiliates is a function of a growing and maturing equity portfolio in order to create value in the long run
- Other non-operating result driven by fx losses



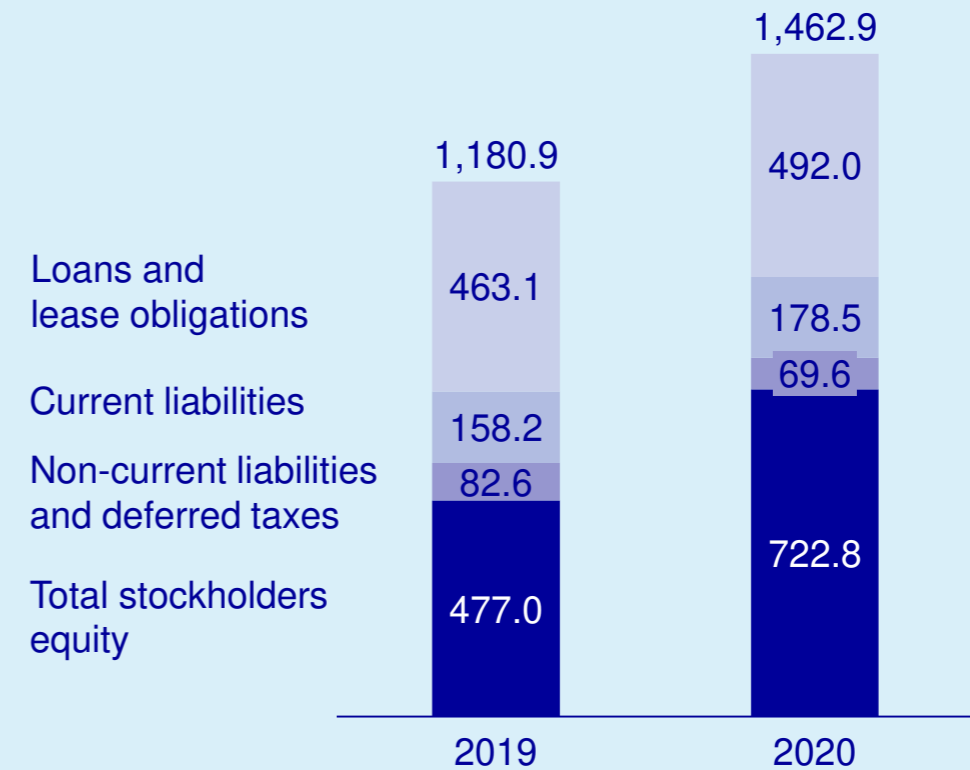
Strong balance sheet with nearly 50% equity ratio

Balance sheet overview, in € m

Asset base increased due to higher liquidity from capital increase and growing PPE capex



Strong equity ratio at 49% due to capital increase in October



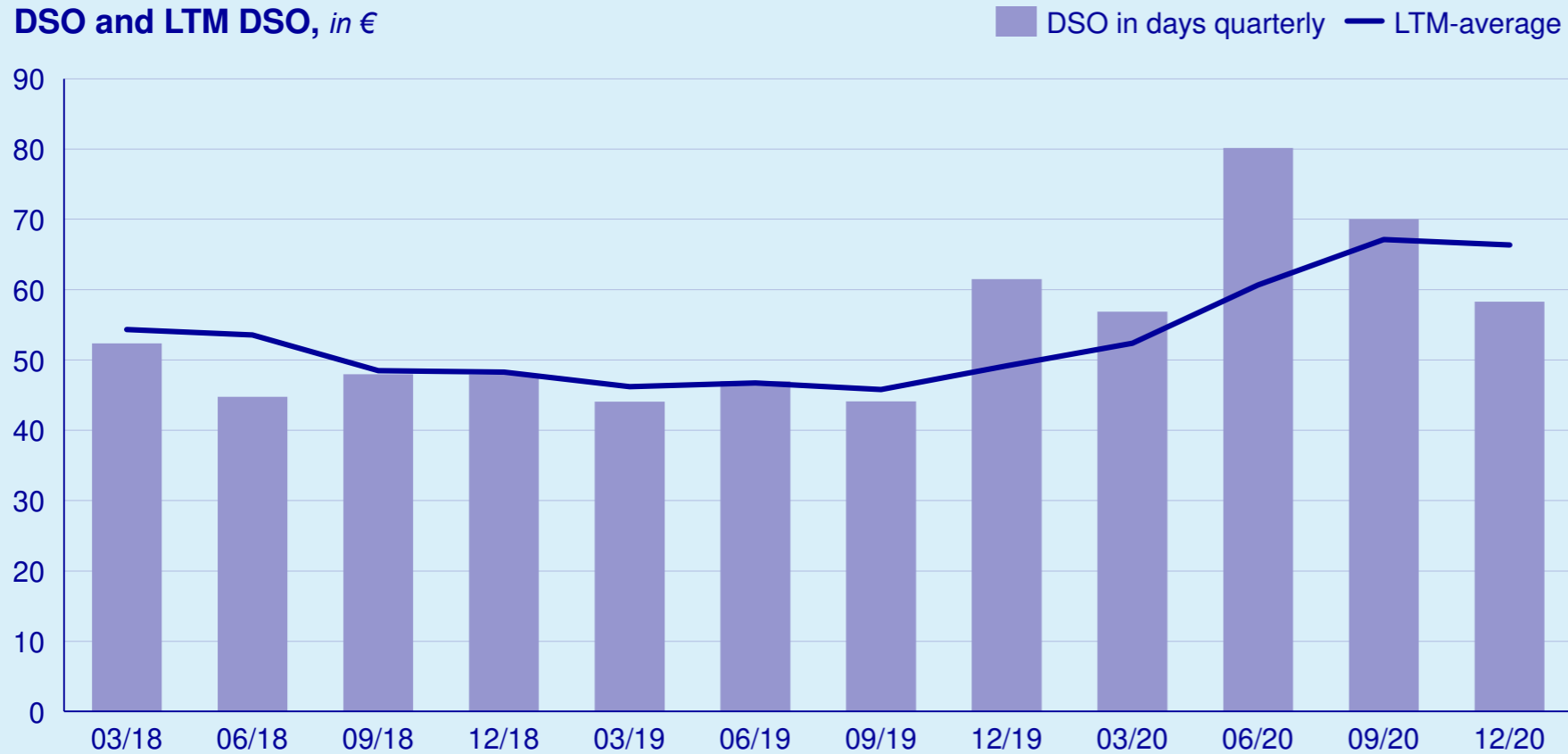


Healthy DSO growth better than peers' standards

DSO¹⁾ development

Development of DSO

DSO and LTM DSO, in €



- End of Sanofi subsidy and Covid-19 related (temporary) eased payment terms for partners affected year-over-year comparison only temporarily
- Trend reversal started in Q3 already and saw continuation in Q4
- Accounts receivables as % of revenues well below industry average



Strong balance sheet is the basis for future growth

Net debt / EBITDA ratio close to zero

Development of Net debt (+) / Net Cash (-) and Net Debt / EBITDA

■ Total Net Debts with IFRS 16 ▲ Net Debt Leverage Ratio with IFRS 16
■ Total Net Debts excl. IFRS 16 ● Net Debt Leverage exc. IFRS 16

Including IFRS 16 from Q1 2019



- On a comparable bases (w/o IFRS 16), Evotec shows a stable and strong Net Debt / Net Cash ratio since Q3'18. Q3'17 influenced by Aptuit acquisition
- Increase of net debt in 2020 largely attributable to the financing of J.POD® 1 US, plus further draw down of R&D related loans
- IFRS 16 introduction has lead to arithmetically higher ratios due to the inclusion of lease obligations in debt position
- Capital increase from October 2020 led to massive improvement in ratio for Q4'20 adding further headroom within balance sheet in case financing for further growth required



Liquidity growth from capital increase lays the foundation for further growth

Liquidity bridge FY 2020 vs YE 2019, in € m

