

EVOTEC REPORTS Q1 2024 RESULTS AND PROVIDES CORPORATE UPDATE

- ▶ *CHALLENGING Q1 WITH SOFTNESS MAINLY IN TRANSACTIONAL/DEVELOPMENT SHARED R&D BUSINESS AGAINST A STRONG COMPARABLE QUARTER*
- ▶ *STRONG START WITH JUST – EVOTEC BIOLOGICS IN Q1 2024*
- ▶ *POSITIVE MOMENTUM IN SHARED R&D DISCOVERY CLOSED SALES POINT TO RECOVERY OF REVENUES TOWARDS END OF THE YEAR*
- ▶ *RESET FOR PROFITABLE GROWTH INITIATED, NEW REPORTING SEGMENTS INTRODUCED: SHARED R&D AND JUST – EVOTEC BIOLOGICS*

Hamburg, Germany, 22 May 2024:

Evotec SE (Frankfurt Stock Exchange: EVT, MDAX/TecDAX, ISIN: DE0005664809; NASDAQ: EVO) today announced financial results and corporate updates for the first quarter 2024.

HIGHLIGHTS

EVOTEC'S TRANSACTIONAL BUSINESS IMPACTED BY HEADWINDS; STRONG GROWTH IN JUST – EVOTEC BIOLOGICS

- ▶ Introduction of new reporting segments - Shared R&D and Just – Evotec Biologics to simplify and streamline reporting structure and better represent operating structure
- ▶ Group revenues decreased by (2)% (excluding currency effects) to € 208.7 m (3M 2023: € 213.6 m)
- ▶ Total Shared R&D revenues decreased by (23)% to € 155.2 m (3M 2023: € 202.5 m, due to a challenging market environment for transactional business while integrated offerings performing well; Just – Evotec Biologics revenues increased by 383% to € 53.5 m (3M 2023: € 11.1 m)
- ▶ Adjusted Group EBITDA totalled € 7.8 m (3M 2023: € 34.3 m) driven by a small single digit decrease in revenues, increasing costs within cost of revenues and SG&A, as well as a lower contribution in other operating income

STRONG DEVELOPMENTS IN INTEGRATED R&D AND PRECISION MEDICINE PLATFORMS

- ▶ Orders in Discovery up +70%, leading indicator pointing to recovery in late 2024 (Discovery business roughly 70% of Shared R&D)

- ▶ New AI-powered strategic partnership with Owkin to accelerate therapeutics pipeline in oncology and I&I (Immunology & Inflammation)
- ▶ Progress made in strategic neuroscience partnership with Bristol Myers Squibb, Evotec receives a \$ 25 m payment to progress further research
- ▶ New agreement with Crohn's & Colitis Foundation to advance drug discovery for novel IBD therapies
- ▶ Framework launched with Claris Ventures to accelerate programmes from Claris's portfolio companies into the clinic
- ▶ Expanded development and manufacturing agreement for Just – Evotec Biologics with ABL for broadly neutralising antibodies against HIV as disclosed examples from continued expansion of molecules developed by Just – Evotec Biologics

Events after Period-End

- ▶ New strategic partnership to discover and develop fibrosis treatments with Variant Bio
- ▶ Bayer and Evotec collaborate to advance precision cardiology

CORPORATE

- ▶ Evotec announces CEO transition to Dr Mario Polywka as interim CEO as of 03 January 2024
- ▶ Process to close Chemistry activities in Marcy (Lyon) completed

Events after Period-End

- ▶ New appointment of Aurélie Dalbiez as Chief People Officer (“CPO”), effective 15 June 2024
- ▶ Newly appointed Chief Executive Officer (“CEO”) Dr Christian Wojczewski taking over effective 01 July 2024
- ▶ Announcement of priority reset to profitable growth: Size and footprint adjustments to drive expected annualised EBITDA improvement greater than € 40 m with first savings expected in H2
 - Strategic exit of gene therapy sharpens focus on core modalities and optimises footprint through closure of site in Orth, Austria
 - Global purchasing optimisation programme expected to yield first benefits in H2 2024
 - Pre-boarding of CEO & CPO ongoing

BUSINESS OUTLOOK FOR FULL-YEAR 2024

- ▶ Group revenues expected to grow by a double-digit percentage (FY 2023: € 781.4 m)
- ▶ Mid-single to low double digit percentage reduction of unpartnered research and development expenses expected (FY 2023: € 64.8 m)
- ▶ Adjusted Group EBITDA expected to grow by a mid-double-digit percentage (FY 2023: € 66.4 m)
- ▶ Refined guidance to be assessed together with new CEO; update planned for H1 results

Laetitia Rouxel, Chief Financial Officer of Evotec, commented: “Evotec’s robust performance in the first quarter, which was impacted by softness in the Development part of our Shared R&D business, is a testament to our resilience in a challenging environment. The strategic reset we announced last month has set us on a dynamic path back to sustainable profitable growth – our stakeholders will see the efficiency measures we have started to implement deliver results in H2 of this year. We remain fully convinced on the long-term potential of Evotec’s highly scalable business model with its focus on scientific innovation and technological leadership.”

FINANCIAL HIGHLIGHTS

Key figures of consolidated income statement & segment information

Evotec SE & subsidiaries – First three months of 2024

<i>In k€</i>	<i>Three months ended 31 March 2024</i>				<i>Three months ended 31 March 2023</i>			
	<i>Shared R&D</i>	<i>Just – Evotec Biologics</i>	<i>Inter-segment Eliminations</i>	<i>Evotec Group</i>	<i>Shared R&D</i>	<i>Just – Evotec Biologics</i>	<i>Inter-segment Eliminations</i>	<i>Evotec Group</i>
Revenues ¹⁾	155,185	53,542		208,726	202,468	11,088	–	213,556
Intersegment revenues		268	(268)		–		–	–
Costs of revenues	(135,361)	(38,806)	200	(173,967)	(136,986)	(23,333)		(160,320)
Gross profit	19,824	15,004	(68)	34,760	65,482	(12,246)	–	53,236
<i>Gross margin in %</i>	13%	28%	–%	17%	32%	(110)%		25%
R&D expenses ²⁾	(16,251)	(59)	68	(16,242)	(18,486)	–	–	(18,486)
SG&A expenses	(38,171)	(7,766)	–	(45,937)	(35,670)	(6,913)	–	(42,584)
Other operating income	12,165	516	–	12,681	20,187	522	–	20,709
Other operating Expense ⁴⁾	(3,469)	–	–	(3,469)	(361)	–	–	(361)
Operating income (loss)	(25,903)	7,695	–	(18,207)	31,152	(18,637)	–	12,515
Adjusted EBITDA³⁾	(5,463)	13,279	–	7,815	47,850	(13,568)		34,283

- 1) Group revenues would have amounted to € 209.3 m at constant exchange rates
 2) 3M 2023 includes € 0.8 m partnered R&D
 3) Net income (loss) adjusted for interest, taxes, depreciation and amortization of intangibles, impairments on goodwill and other intangible and tangible assets, total non-operating results, change in contingent consideration (earn-out) and items that in magnitude, nature or occurrence would distort the presentation of the financial performance of the Group.
 4) As of Q3 2023, the external, one-off related cyber expenses are excluded from Adjusted Group EBITDA and amount to € 1.8 m in Q1 2024 (Q1 2023: 0). Internal costs of recovery are included in Adjusted Group EBITDA.

More detailed information and financial tables are available in the interim statement 3M published on the Evotec website under the following link:

<https://www.evotec.com/en/investor-relations/financial-publications>

STRENGTHENING ACTIVITIES THROUGH INTEGRATED R&D AND PRECISION MEDICINE PLATFORMS

New AI-powered strategic partnership with Owkin to accelerate therapeutics pipeline in oncology and I&I

In January, Evotec and Owkin announced an AI-powered integrated multi-target collaboration in oncology, immunology and inflammation (“I&I”). The collaboration brings together highly complementary platforms and expertise to accurately select targets, discover and develop new therapeutics. Harmonising Owkin’s cutting-edge target discovery engine with Evotec’s end-to-end shared R&D platforms and disease biology expertise will accelerate Owkin’s novel programmes from the discovery phase to the clinic. Evotec will receive R&D funding from Owkin and is eligible to earn performance milestone payments and royalties on product sales.

Progress in strategic neuroscience partnership with Bristol Myers Squibb

In January, Evotec reported progress within the Company’s strategic partnership with Bristol Myers Squibb, further bolstering the joint pipeline of advanced neuroscience programmes. Evotec receives a US\$ 25 m payment to progress further research.

New agreement with Crohn’s & Colitis Foundation to advance drug discovery for novel IBD therapies

In January, Evotec entered a new agreement with the Crohn’s & Colitis Foundation (“the Foundation”), the leading non-profit organisation focused on both research and patient support for inflammatory bowel disease (“IBD”), which includes Crohn’s disease and ulcerative colitis. Under the collaboration, Evotec joins forces with the Foundation’s IBD Therapeutics Incubator programme that facilitates collaboration between the Foundation, academic researchers, and industry partners to translate groundbreaking basic research that was performed by academic researchers and identified by the Foundation into medical innovations for IBD patients.

Expanded development and manufacturing agreement for Just – Evotec Biologics with ABL for broadly neutralising antibodies against HIV

In February, Evotec announced that its Seattle-based subsidiary Just – Evotec Biologics, Inc. has expanded its relationship with Advanced BioScience Laboratories, Inc. (“ABL”), a global contract development and manufacturing organisation (“CDMO”) serving the US Government and biopharmaceutical industry.

Acceleration framework launched with Claris Ventures to accelerate programmes from Claris's portfolio companies into the clinic

In March, Evotec and biotech venture capital firm Claris Ventures (“Claris”) communicated an acceleration framework to streamline programmes from Claris’s portfolio companies into the clinic through Evotec’s fully integrated platform. Evotec is already supporting Claris’s portfolio company IAMA Therapeutics (“IAMA”) and has provided IAMA with pre-clinical services, including INDiGO, for IAMA’s fully owned lead programme IAMA-6, culminating in a successful Clinical Trial Application (“CTA”) in December 2023. Building on this success, the acceleration framework agreement now provides Claris’s other portfolio companies with easy access to Evotec’s full range of integrated services.

New strategic partnership to discover and develop fibrosis treatments with Variant Bio (after period-end)

Evotec and Variant Bio, Inc. announced a collaboration agreement to identify a best-in-class treatment for diseases caused by fibrosis. Under the terms of the risk-sharing partnership, Evotec will receive undisclosed research funding and may receive pre-clinical and clinical milestones and/or royalties dependent on the success of the programme. This strategic framework allows Variant Bio to offset the early costs of drug development in exchange for a portion of the future upside.

Bayer and Evotec collaborate to advance precision cardiology (after period-end)

In April, Evotec and Bayer disclosed that they have updated the focus of their strategic collaboration to developing innovative precision treatments for cardiovascular diseases. The collaboration aims to identify and validate novel targets, with the goal of building a portfolio of precision cardiology therapeutics by leveraging Evotec’s disease modelling capabilities using human induced pluripotent stem cells (“iPSCs”). Under the terms of the agreement, both companies will contribute drug targets and a comprehensive set of high-quality technology platforms for the development of innovative treatment options. Bayer and Evotec will share responsibilities during the

pre-clinical development of potential clinical candidates. Bayer will be responsible for any subsequent clinical development and commercialisation.

CORPORATE

Evotec announces CEO transition to Dr Mario Polywka as interim CEO

In January, following Dr Lanthaler's departure from the Company, Evotec conducted a smooth and prompt transition of tasks and responsibilities to Dr Mario Polywka, who currently serves as Interim CEO. Mario Polywka played a vital role in building Evotec into the leader it is today – as COO and, later, as a long-standing member of the Supervisory Board.

Process to close Chemistry activities in Marcy (Lyon) completed

In November 2023, the Company announced that Evotec's management has engaged into the social process of redeploying its Chemistry activities out of Marcy (Lyon), France. This process was completed in Q1 2024.

New appointment of Aurélie Dalbiez as Chief People Officer (“CPO”), effective 15 June 2024 (after period-end)

On 17 April, Evotec announced that Aurélie Dalbiez will join Evotec's Management Board as the Chief People Officer, effective 15 June. Aurélie Dalbiez joins Evotec from Corbion, where she served as Chief HR Officer. Previously, she was Head of HR for the Capsules and Health Ingredients business at Lonza, and previously worked in various HR roles at Novartis.

Completion of CEO transition (after period-end)

On 23 April, the Supervisory Board of Evotec SE unanimously appointed Dr Christian Wojczewski as the Company's new CEO, effective 01 July 2024. Dr Mario Polywka will retire from his position at the end of June and will also not seek re-election for his dormant Supervisory Board mandate, which expires with the 2024 Annual General Meeting.

Strategic exit of gene therapy (after period-end)

Following the priority reset announced in April 2024, Evotec has decided to exit gene therapy to bring the focus on the Company's core modalities. As a consequence, Evotec has decided to close its site Evotec Gene Therapy (“Evotec GT”) in Orth an der Donau, Austria. The Company is working closely with all stakeholders to minimise the impact for the around 40 employees at Evotec GT. Together with other initiatives in

the context of the priority reset, the footprint adjustment will contribute to Evotec's transition to profitable growth.

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: **Wednesday, 22 May 2024**

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:

www.evotec.com/en/investor-relations/financial-publications.

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 dialling in via phone is available [under this link](#).

ABOUT EVOTEC SE

Evotec is a life science company with a unique business model that delivers on its mission to discover and develop highly effective therapeutics and make them available to the patients. The Company's multimodality platform comprises a unique combination of innovative technologies, data and science for the discovery, development, and production of first-in-class and best-in-class pharmaceutical products. Evotec provides high value pipeline co-creating partnerships and solutions to all Top 20 Pharma and over 800 biotechnology companies, academic institutions, as well as other healthcare stakeholders. Evotec has strategic activities in a broad range of currently underserved therapeutic areas, including e.g. neurology, oncology, as well as metabolic and infectious diseases. Within these areas of expertise, Evotec aims to create the world-leading co-owned pipeline for innovative therapeutics and has to-date established a portfolio of more than 200 proprietary and co-owned R&D projects from early discovery to clinical development. Evotec operates globally with more than 5,000 highly qualified people. The Company's 17 sites offer highly synergistic technologies and services and operate as complementary clusters 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.