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# Evotec

## *Corporate Governance Roadshow*

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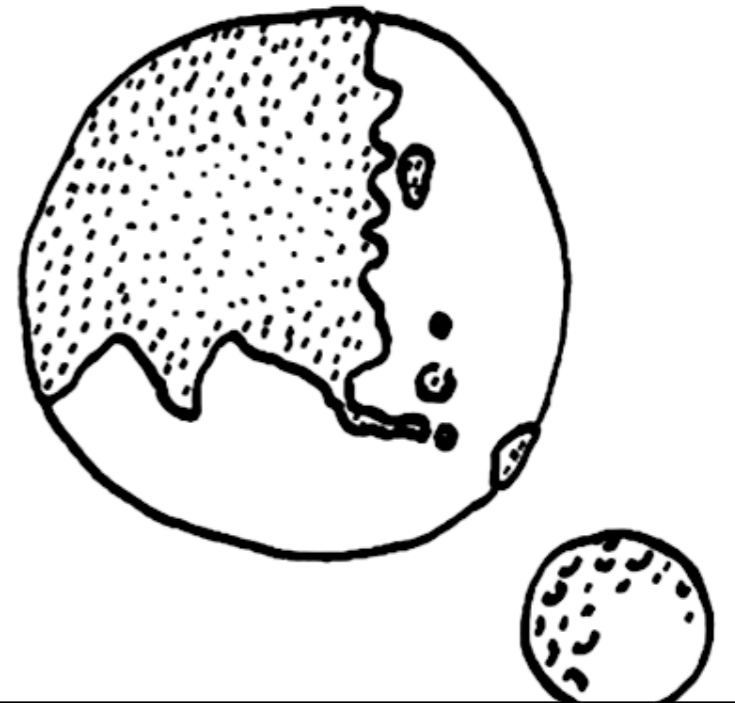
# Agenda

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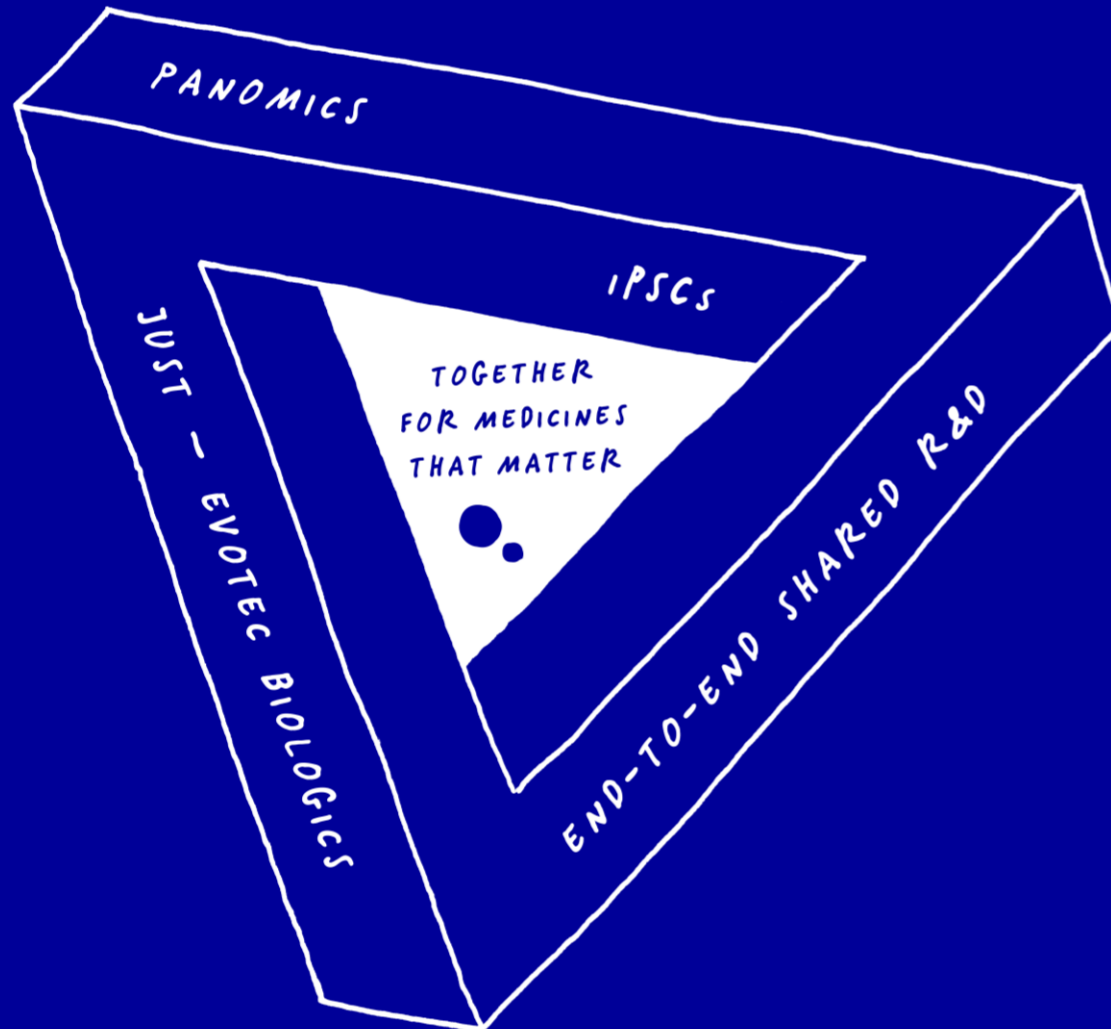
## Strategic Outlook

Boards of Directors

Management Board Remuneration System



## Together for Medicines that Matter



**We aspire to impact patients' lives by**

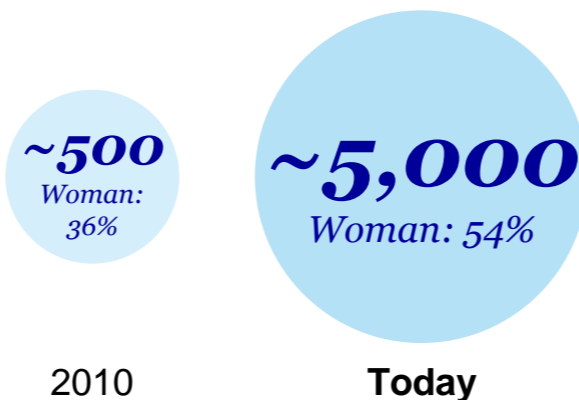
- **PanOmics**-driven drug discovery for better disease understanding
- **iPSCs** – Discovery & Cell Therapy based on induced-pluripotent stem cells
- **End-to-End Shared R&D**  
Integrated business-to-business platform for increased probability of success
- **Just – Evotec Biologics**  
Continuous manufacturing for better access

# Expertise and sharing lead to steep learning curves

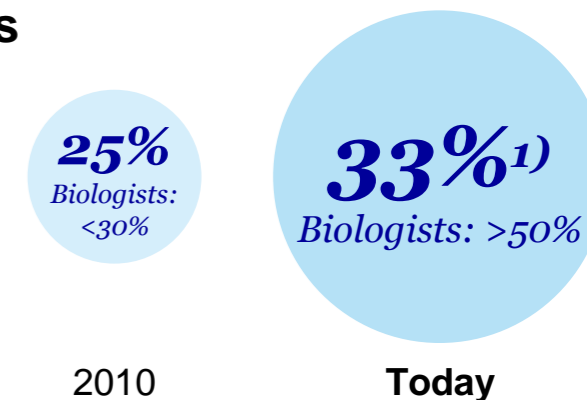
## Corporate overview

- Founded: 1993 in Hamburg, Germany
- 17 Sites in Europe & US
- Highest density of PhDs in the industry<sup>1)</sup>
- Profitable growth and creation of large royalty pool
- >10 proprietary state-of-the-art fully integrated technologies / platforms

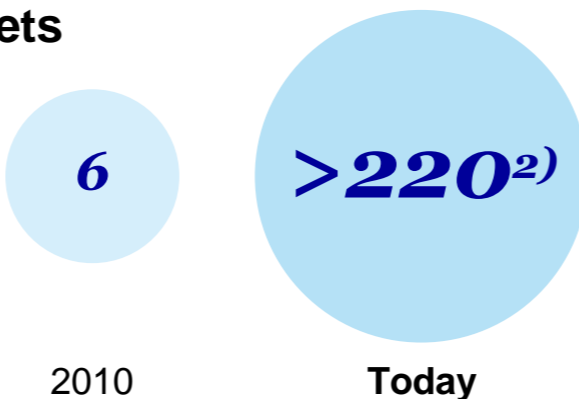
### People



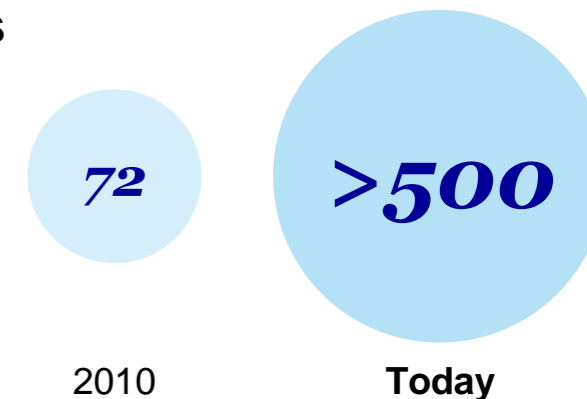
### Share of PhDs



### Co-owned assets



### Core partners



<sup>1)</sup> top quartile compared to drug discovery capabilities of large Pharma and CRO / CDMO

<sup>2)</sup> Including BRIDGES and EVOequity

# More than 10 years with more than 20% annual growth

## Financial overview (2010-today)

- Highly profitable and capital efficient
- Revenue CAGR<sup>1)</sup> >20%
- R&D CAGR<sup>1)</sup> >30%
- Adj. EBITDA CAGR<sup>1)</sup> >35%

### Revenues € m

**55**  
Top 10:  
~85%

2010

**>700<sup>1)</sup>**  
Top 10: <50%

Today

### Adj. EBITDA € m

**2**

2010

**>100<sup>1)</sup>**

Today

### R&D investments € m

**2**

2010

**>70<sup>1)</sup>**

Today

### Investments<sup>2)</sup> cumulated € m

**~1,000**  
ROIC<sup>3)</sup> ~20%













2010 – Today

<sup>1)</sup> Implied in FY 2022 guidance

<sup>2)</sup> Capex + Acquisitions

<sup>3)</sup> Return on Invested Capital based on cumulated Net Operating Profit After Taxes (NOPAT) 2017-2021 only

# Central infrastructure for our partners with different missions

Partners	Collaboration priorities	Examples
> 40 Pharma	Flexible access to technologies and assets	  
> 400 Biotech	Integrated drug discovery & development processes	  
> 30 Academia	Funding & operations for industrial translation	  
> 10 Foundations	Data pooling & advanced analytics of patient data	  

# Industry at a pivotal moment – FDA modernisation will be real

A shared economy platform in R&D

## Need for more precision

Most drugs still provide benefit in only 50% of patients

## Need for better disease understanding

Lifetime risk for cancer e.g., 44% in men & 38% in women

## Need for wider access

Less than 20% of world's population have access to life changing biotherapeutics

## Need for better safety earlier

60% of all drugs still do not pass Phase I

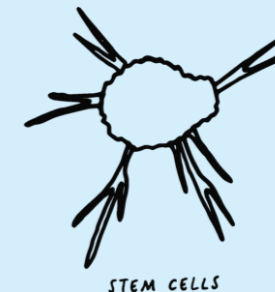


## Our focus areas

### PanOmics<sup>1)</sup>



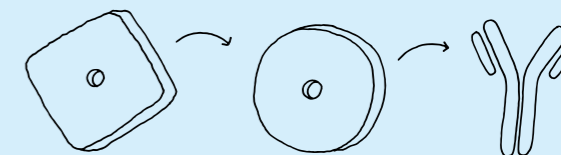
### iPSCs



### End-to-End Shared R&D



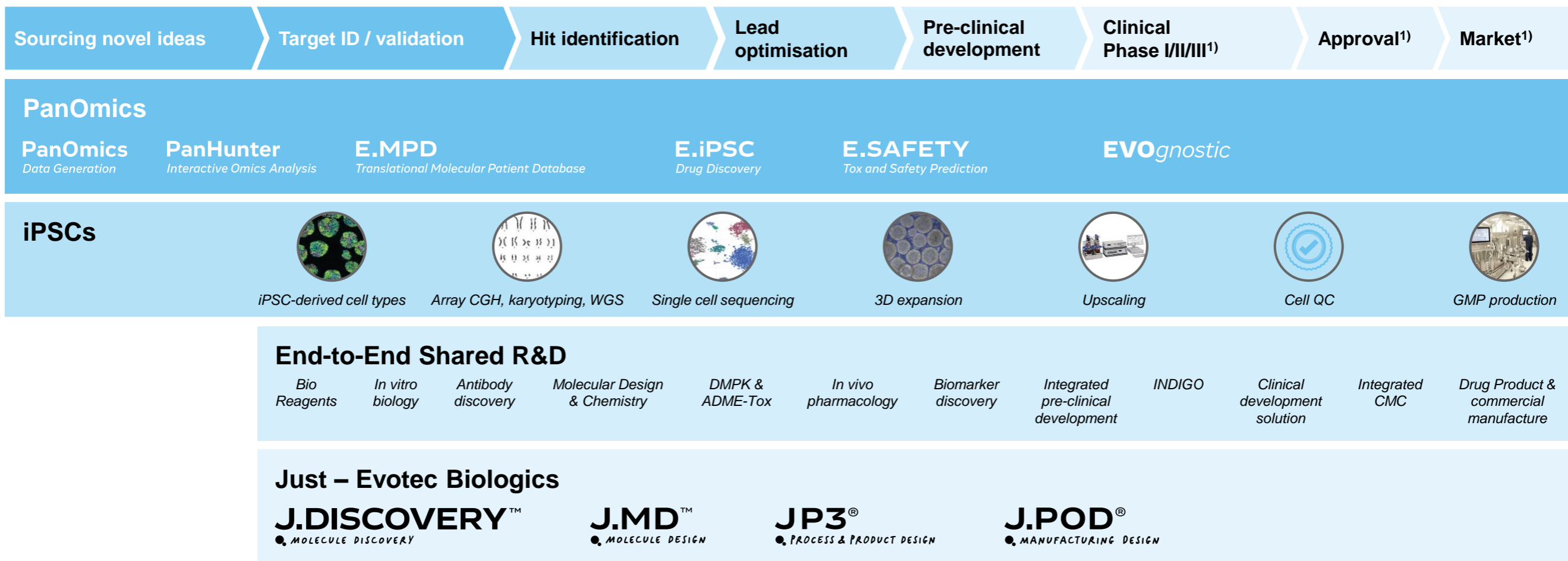
### Just – Evotec Biologics





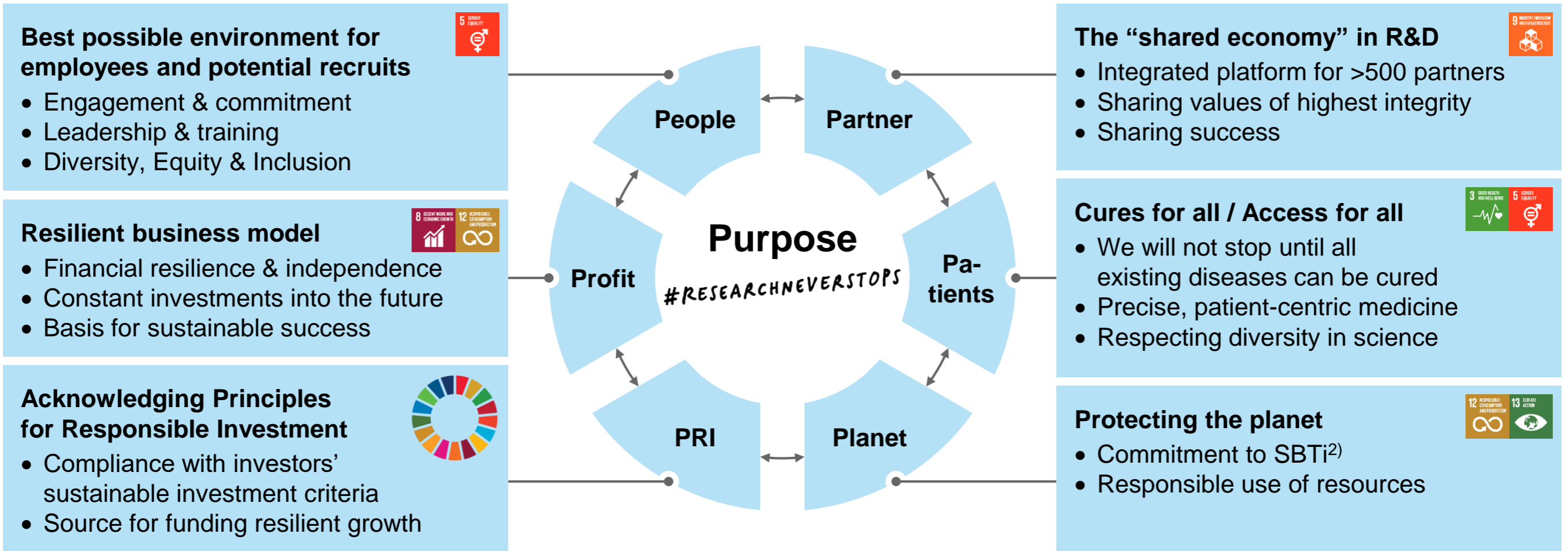
# Fully integrated in discovery, development & manufacturing

Illustrative functional capabilities along the value chain



# Our purpose is to go VERY long as ONE – #researchneverstops

Aligned with UN SDGs<sup>1)</sup>, sustainable thinking is holistic and ensures long-term success



<sup>1)</sup> United Nations Sustainable Development Goals – Main contribution to SDGs 3, 5, 8, 9, 12, 13

<sup>2)</sup> “Science Based Targets Initiative”

## Spending >80% of R&D budget to contribute to UN SDGs

Selected targets of UN Sustainable Development Goals 3 & 5

**Combat Hepatitis**  
Chronic hepatitis B virus carriers

**350 m**

**End epidemic of TB by 2030**  
Fatal TB cases in 2020

**1.5 m**

**End epidemic of Malaria by 2030**  
Malaria cases 2020

**241 m**

**Achieving universal  
access to contraception**  
Women in need, but w/o access 2020

**172 m**

**Treatment and care for neglected  
tropical diseases (NTDs)**  
Cases 2020

**1.74 bn**

**Est. fatalities related to anti-  
microbial resistance 2020e-2050e**  
mio. people

**10**

## Growing fast *and* responsibly

SBTi<sup>1)</sup> targets language

*„Evotec SE commits to **reduce absolute Scope 1 and 2 GHG emissions 50% by 2032** from a 2021 base year. Evotec SE also commits to increase annual sourcing of **renewable electricity** from 25% in base year to **100% by 2026**. Evotec SE commits to **reduce Scope 3 GHG** from purchased goods and services and capital goods **72% per revenue** over the same period. Evotec also commits that **80% of its suppliers** by emissions covering purchased goods and services and capital goods **will have science-based targets by 2027.**”*

### Science-based targets balancing fast growth and responsibility for the planet

- RE100 target year 2026 earlier than outlined in Paris agreement (*LTI goal 2023*)
- 50% reduction of Scope 1 and 2 emissions by 2032 aligned, despite disproportionately faster growth than industry average
- Evotec will act as multiplier with its supplier engagement program



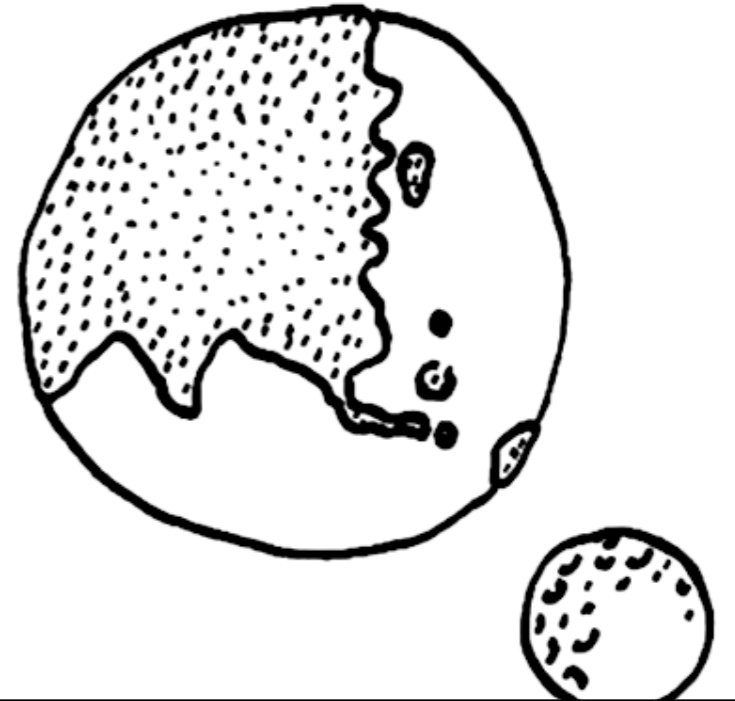
# Agenda

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Strategic Outlook

**Boards of Directors**

Management Board Remuneration System



# Management team upgraded by CBO function

## Experienced and international Management Board



Unchanged Responsibility areas  
(MBM, Strategy, Communication,  
IR, HR, ID & Global Health)

**Werner Lanthaler**  
CEO (since 2009)



Even more focus on Global Finance,  
Corporate Tax, Equity portfolio management;  
Risk Management, Internal Audit, ICS,  
Export Control Business Process  
Management, Legal & Compliance

**Enno Spillner**  
CFO (since 2016)



Even more focus on larger innovation plat-  
forms for spin-offs, and strategic partnerships

- All EIRs and their initiatives as first step
- Fund or other vehicles as second step,  
most likely not before 2023

**Cord Dohrmann**  
CSO (since 2010)



Even more focus on operational optimal  
project flow and execution on R&D platforms,  
Supply Chain & Footprint; EHS to be further  
strengthened

**Craig Johnstone**  
COO (since 2019)



Leading BD and accelerating data-driven  
technology-roll-out:

- Bringing together on “solid line” IT,  
Research Informatics, PanHunter;
- BD Execute and Innovate, Alliance  
Management
- Strategy Support

**Mathias Evers**  
CBO (since 2022)

# Camilla Macapili Languille joined SB in June 2022

## Diverse and international Supervisory Board



- Since 2014 Member of Evotec's Supervisory Board (2021 Chairperson)
- Since 2008, CMO of UCB S.A., Brussels (Belgium)
- 2001-2009, Member of the Executive Board of Schwarz Pharma AG, responsible for global R&D

### Iris Löw-Friedrich

CMO & Executive Vice President Development and Medical Practices UCB S.A.



- Since 2021 Member of Evotec's Supervisory Board and Chairperson of the ESG Committee of Evotec
- Since 2021 Partner at Peters, Schönberger & Partner, Munich
- 2000-2021, Equity Partner at Baker McKenzie (since 2017, Member of the Global Executive Committee of BMcK)

### Constanze Ulmer-Eilfort

Partner at Peters, Schönberger & Partner, Munich



- Since 2015 Member of Evotec's Supervisory Board
- 2020-2022 CEO Keltic Pharma
- 2015-2019, CEO of Carrick Therapeutics Ltd,
- 2011-2014, VP Global External R&D at Eli Lilly & Company, Inc
- 1995-2010, Various positions in drug discovery and development / AstraZeneca

### Elaine Sullivan

Non-Executive Director IP Group plc.



- Since 2019, Member of the Supervisory Board and Chairperson of the Audit Committee of Evotec
- Since 2004, CFO of QIAGEN N.V.
- 1999-2004, Auditor at Arthur Andersen

### Roland Sackers

CFO & Managing Director QIAGEN N.V.



- Since 2022 Member of Evotec's Supervisory Board
- Investment professional with ~20 years of business development, asset management, and M&A experience across Europe, North America and MENA.
- Investment Manager in Virgin Group's London, (Special Situations), Healthcare JPMorgan in New York and London

### Camilla Macapili

Head of Life Sciences, Mubadala Investment Company



- Since 2019 Member of Evotec's Supervisory Board
- 2018, Retired from the Management Board of Evotec
- 2007-2018, COO of Evotec
- 1991 Founding chemist of Oxford Asymmetry International plc (OAI), which was merged with Evotec BioSystems in 2000

### Mario Polywka

Abingdon, Former COO Evotec SE



## Diversity of thoughts

### Profile of composition and competencies for the Supervisory Board

#### The composition of Evotec's Supervisory Board fulfils all objectives set for its composition and competencies

- All relevant skills and expertise are represented in the Supervisory Board. All members have an extensive international professional background from working in numerous international operationally companies; skills and expertise requirements are regularly evaluated (last in December 2022)
- All members are considered as independent
  - Iris Löw-Friedrich (Management Board Member of UCB): The business relationship with UCB as a customer of EVT is considered immaterial (~0.5% of 2022 group revenue)
  - Camilla Macapili Languille (Head of Life Sciences, Mubadala Investment Company): Mubadala holds ~7% of Evotec's shares but does not have control as defined in C.9 of GCGC
  - Mario Polywka (former COO of Evotec until Dec 2018): Cooling-Off Period as per C.7 of GCGC has expired by end of 2020
- Three nationalities are represented (**German:** Löw-Friedrich, Sackers, Ulmer-Eilfort; **UK:** Polywka, Sullivan; **Canadian:** Macapili Languille)
- 67% are female members
- Evotec's aspiration of an "diversity of thoughts" is ensured by composing an international experienced Board with broad based skill sets rather than sticking to ethnic, gender, age diversity
- No "over-boarding" issue: The Chairperson Iris Löw-Friedrich has also a seat in the Supervisory Board of Fresenius SE & Co. KGaA. However, Iris Löw-Friedrich always had devoted sufficient time to perform her function, including attendance to all board and committee meetings and availability to connect with internal and external stakeholders, and has plausibly demonstrated that this will also be the case in the future.
- Supervisory Board has agreed on two full terms as the regular limit of length of membership to the Supervisory Board. Current terms are 5 years as lastly elected at AGM 2019 (see § 102 AktG). For the next election 2024 the Company is planning to shorten and stagger this period.



# Composition and competencies reflecting company-specific situation

## Profile of skills and expertise for the Supervisory Board

Skills/Expertise	Iris Löw-Friedrich (Chair)	Roland Sackers (Vice-Chair)	Camilla Macapili Languille	Mario Polywka	Constanze Ulmer-Eilfort	Elaine Sullivan
Majority of independent Supervisory Board members	X <sup>1)</sup>	X	X <sup>2)</sup>	X <sup>3)</sup>	X	X
Experience in the fields of Research and Development	X	–	–	X	–	X
Experience in the fields of Finance & Capital markets	–	X <sup>4)</sup>	X	X <sup>5)</sup>	X	–
Experience in the fields of Legal & Compliance	–	X	–	–	X	–
Experience in the fields of ESG	X	X	X	–	X	–
Experience in the fields of Marketing and Sales and Operations	X	–	–	X	–	X
Experience in the fields of Healthcare Economy and Public Health	X	–	X	–	–	X
Age of a candidate shall not exceed 72 years at the time of the proposal	X (1960)	X (1968)	X (1983)	X (1963)	X (1962)	X (1961)
Regional experience	EU	EU, USA	EU, USA, MENA	EU, USA	EU	EU, USA, Asia
Target quota of 30% female members	X	–	X	–	X	X
Two full terms as the regular limit of length of membership to the Supervisory Board	X (2014)	X (2019)	X (2022)	X (2019)	X (2021)	X (2015)

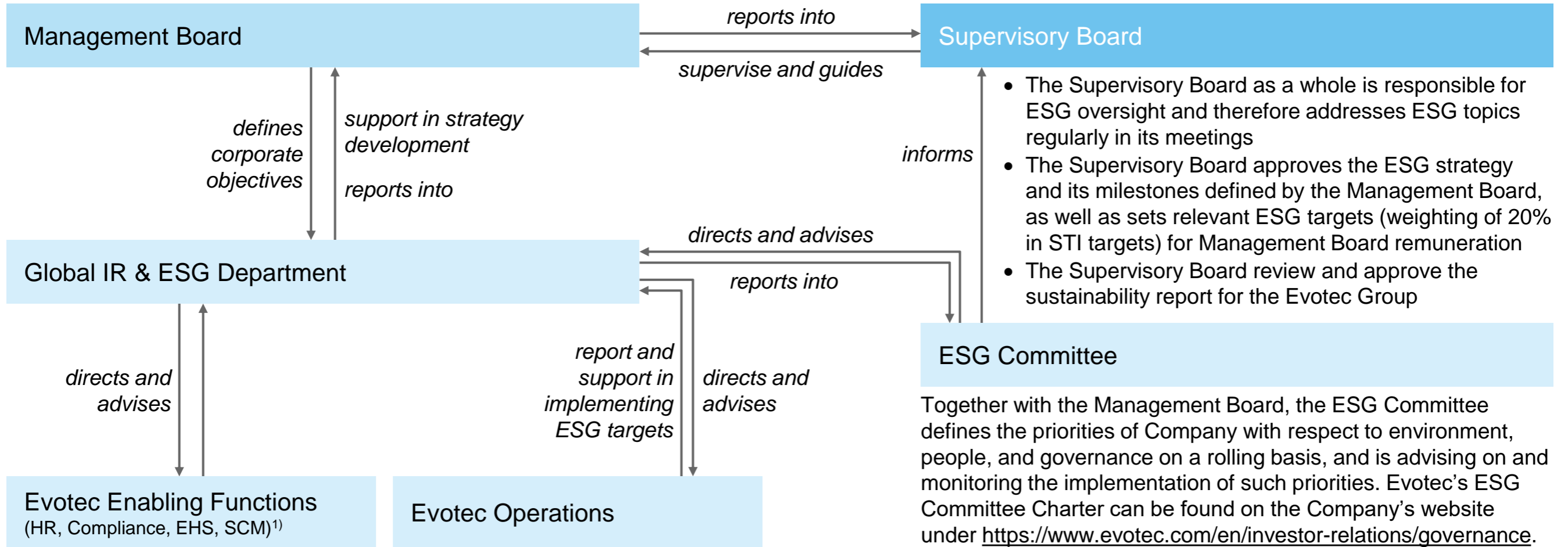
## ESG committee established in 2022

### Supervisory Board Committees

	Audit & Compliance Committee	Remuneration & Nomination Committee	ESG Committee
<b>Tasks</b>	Supports the Supervisory Board in independently monitoring the Company's financial reporting activities and in audit reports. Scrutinises the Company's accounting processes, the effectiveness of the internal control system as well as its risk management and compliance management systems.	Prepares the appointment of Management Board members and to prepare recommendations concerning their remuneration system and the grants of Share Performance Awards.	Together with the Management Board, the ESG Committee defines the priorities of Company with respect to environment, people, and governance on a rolling basis, and is advising on and monitoring the implementation of such priorities
<b>Members</b>			
Prof. Dr. Iris Löw-Friedrich (Chairperson)	–	X (Chair)	–
Roland Sackers (Vice-Chairperson)	X (Chair)	X	–
Camilla Macapili Languille	–	–	X
Dr. Mario Polywka	X	–	–
Dr. Constanze Ulmer-Eilfort	X	–	X (Chair)
Dr. Elaine Sullivan	–	X	X

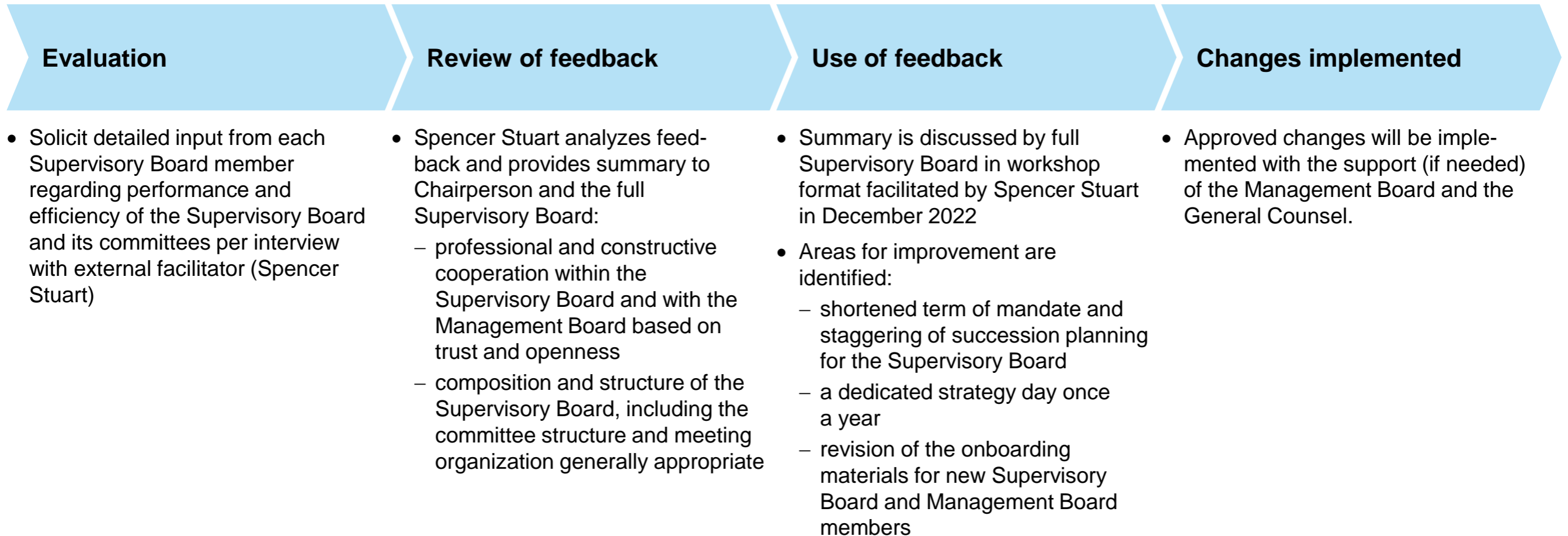
# Supervisory Board assumes responsibility for sustainability

## Governance of ESG @ Evotec



# Mandatory efficiency testing facilitated by external advisor

## Supervisory Board self-evaluation process



## Agenda

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Strategic Outlook

Boards of Directors

**Management Board Remuneration System**



# New remuneration framework for Management Board addresses key investor concerns → ~95% approval at AGM 2022

## Comparison of the new and the existing remuneration framework

	Existing remuneration framework	New remuneration framework
<b>Remuneration structure</b>	<ul style="list-style-type: none"> <li>Fixed components: Base salary &amp; fringe benefits (incl. pension contribution)</li> <li>Short-term-incentive</li> <li>Long-term-incentive               <ul style="list-style-type: none"> <li>Share Performance Plan – rolling plan type</li> <li>Restricted Share Plan – sequential (granted once per Management Board member, discretionary)</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Fixed components: Base salary &amp; fringe benefits (incl. pension contribution)</li> <li>Short-term-incentive               <ul style="list-style-type: none"> <li>No change in mechanics, <b>60% of the net payout to be invested in company shares with a three-year holding requirement</b></li> </ul> </li> <li>Long-term-incentive               <ul style="list-style-type: none"> <li>Share Performance Plan – rolling plan type</li> <li><b>Elimination of Restricted Share Plan, annualized grant value to be included in STI and LTI</b></li> </ul> </li> </ul>
<b>Short-term-incentive</b>	<ul style="list-style-type: none"> <li>Cap at 150% target achievement</li> <li>Financial &amp; strategic KPIs, annual performance measurement</li> </ul>	<ul style="list-style-type: none"> <li>Cap at 150% target achievement</li> <li><b>Revised KPI structure</b>, annual performance measurement:               <ul style="list-style-type: none"> <li><b>50% Financial KPIs</b></li> <li><b>30% Strategic KPIs</b></li> <li><b>20% ESG metrics</b></li> </ul> </li> <li><b>40% are paid upfront in cash on an annual basis, 60% of net payout are invested in company shares with a three-year holding requirement</b></li> </ul>
<b>Long-term-incentive</b>	<ul style="list-style-type: none"> <li>Share Performance Plan – rolling plan type</li> <li>200% cap on number of shares &amp; additional 350% payout cap</li> <li>Annual performance measurement with annual lock-ins</li> <li>Two KPIs               <ul style="list-style-type: none"> <li>Abs. share price development (50%)</li> <li>Relative TSR (Outperformance) compared to TecDAX (50%)</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Elimination of Restricted Share Plan for Management Board [Please note that in May 2022 two already contractually committed RSP grants have been made to COO and CBO]</li> <li>Share Performance Plan – rolling plan type               <ul style="list-style-type: none"> <li>200% cap on number of shares &amp; additional 350% payout cap</li> <li><b>Four-year performance period, elimination of annual lock-ins</b></li> <li>Two KPIs plus ESG modifier to adjust numbers of shares based on achievement                   <ul style="list-style-type: none"> <li><b>Int. measure (Revenue growth; 50%)</b></li> <li>Ext. measure (Relative TSR (Outperformance) compared to TecDAX; 50%)</li> <li>ESG modifier (0.9 – 1.0) to be selected from basket of ESG objectives</li> </ul> </li> </ul> </li> </ul>
<b>SOG &amp; CIC</b>	<ul style="list-style-type: none"> <li>No Share ownership guidelines implemented</li> <li>Clawback and Malus clauses are included into the service agreements of the Management Board</li> </ul>	<ul style="list-style-type: none"> <li><b>Share ownership guidelines will be implemented based on market practice</b></li> <li>Clawback and Malus clauses are included into the service agreements of the Management Board</li> </ul>

## More than 2/3 at risk

New remuneration framework

**77% (CEO) / 70% (CxO) of Total Remuneration at risk**

<b>23% / 30%</b> <b>(CEO / CxO)</b>	<b>14% / 11%</b> <b>(CEO / CxO)</b>	<b>20% / 17%</b> <b>(CEO / CxO)</b>	<b>43% / 42%</b> <b>(CEO / CxO)</b>
Non-performance based remuneration	Performance based remuneration		
Base salary & fringe benefits <sup>1)</sup>	Upfront STI <sup>2)</sup> (bonus)	Deferred STI <sup>2)</sup> (awarded in company shares)	Long-term-share-based remuneration (share performance plan)
Paid annually		Vesting period of 4 years	

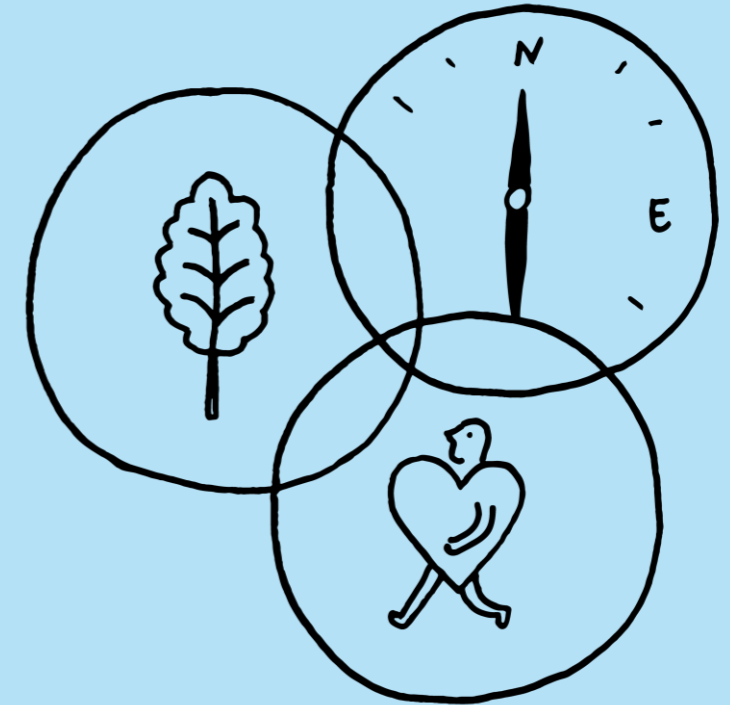
## Putting the money where the mouth is

ESG metrics design 2023 to determine STI and ESG Modifier in revised LTI plan

**5%** Approve and implement the SBTi initiative action plan at all sites and invest 1% of revenues to achieve SBTi targets

**10%** Conduct engagement survey by mid 2023. Define and communicate a plan for 2024 and beyond based on results.

**5%** Engage sustainability champions at each site to create governance structures fostering environmental and social goals as well as site specific sustainability projects





**Your contact:**

Prof. Dr. Iris Löw-Friedrich, Chairperson of Supervisory Board

Monika Conradt, Global Head of Human Resources

Volker Braun, Head of Global IR & ESG

Dr. Christian Dargel, Global Head of Legal & Compliance

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# Back Up

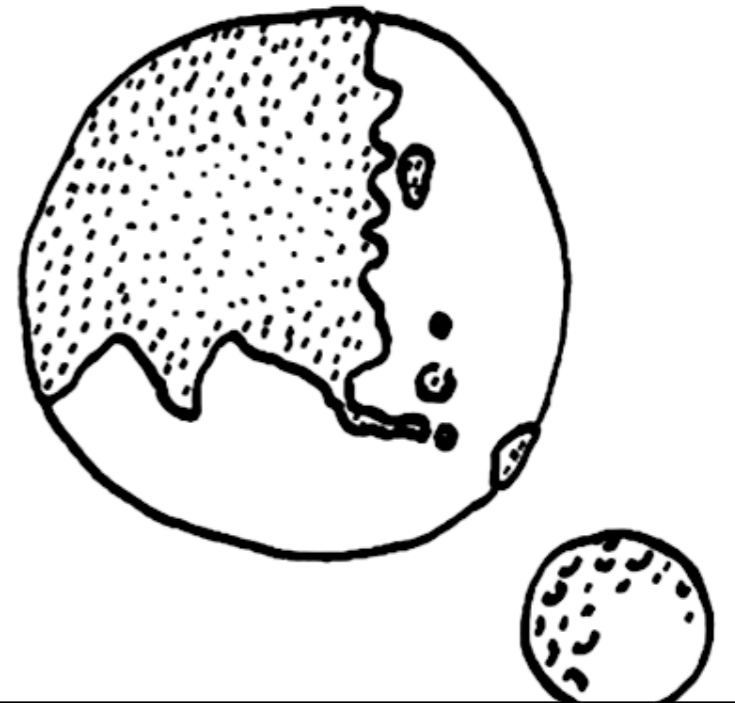
## Back Up

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### Strategic Outlook

Boards of Directors

Management Board Remuneration System



# Business-to-business model in Biotech is highly scalable

## Value creation pillars

	IP partnering <sup>1</sup> / Pipeline of co-owned assets	Partner owns IP
Value Creation Model	<ul style="list-style-type: none"> <li>• Upfront payments, milestones, licenses, royalties</li> <li>• FTE rates</li> <li>• Equity investments</li> </ul>	<ul style="list-style-type: none"> <li>• Fee for Service</li> <li>• Success payments</li> <li>• Price per amount manufactured</li> </ul>
Focus areas	<div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 5px; width: 45%;">PanOmics</div> <div style="border: 1px solid black; padding: 5px; width: 45%;">iPSCs</div> </div> <div style="border: 1px solid black; padding: 5px; margin-top: 10px; width: 100%;">Just – Evotec Biologics</div>	<div style="border: 1px solid black; padding: 5px; width: 100%;">End-to-End Shared R&amp;D</div>

# The growing “iceberg” of first & best-in-class treatment options

>220 projects including EVOequity and BRIDGEs: ~180 in partnerships, >40 internal R&D

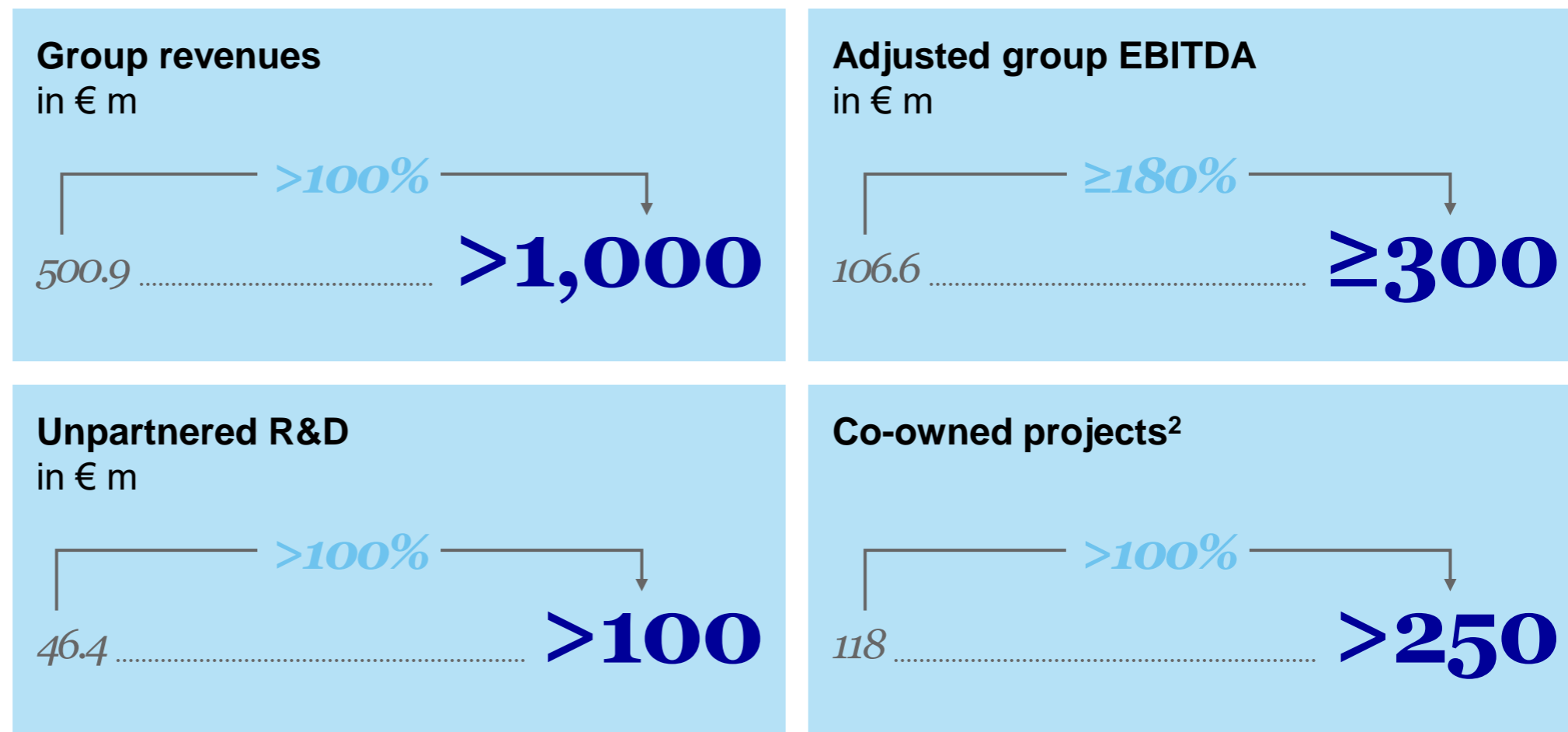
		Neuroscience & pain				Oncology					Metabolic diseases			Inflammation & Immunology <sup>1</sup>			Virology		Anti-bacterial		Global health											
<b>Approved</b>																						COVID-19										
<b>Clinical</b>	PhIII	Insomnia																														
	PhII	DNP		Breast Cancer		Carrick																										
	PhI	Pain		A2A		Carrick			Endo																							
		EVT 8683	ND	EVT801		Carrick			P2X7			Endo	Topas														CHIK-V					
<b>Pre-clinical &amp; Discovery</b>	ND		IO		Onco	Exscientia			EVT																							
	ND		Onco		Onco	Exscientia			ND																							
	ND		Onco		LDD	Autobahn			ND	Encaps iß		Exscientia																				
	ND		EVT		EVT	Onco	Immunitas			Breakpoint	Eternigen		Topas																			
	ND		EVT		EVT	EVT	Exscientia			DarkBlue	ND		Celmatix																			
	ND		EVT		EVT	EVT	Autobahn			LAB282	LAB282		Topas		Topas	Topas	Topas		HBV													
	ND		Onco		EVT	Carrick	Breakpoint			Danube Labs	ND		Exscientia		HBV-HBx		Nosco-502															
	ND		Onco		EVT	EVT	Blacksmith			OxVax	ND		LAB150		HBV RNA		Cystobactamid															
	ND		ND		EVT	EVT	Immunitas			BELAB1407	EVT		LAB282		Tribe Carb-X		Blacksmith															
	ND		EVT		EVT	EVT	Quantro			BELAB2122	EVT		LAB282		EBV		NIPAH	eAMR	Blacksmith													
	ND		EVT		EVT	EVT	Ananke			LAB282	EVT		LAB282		Flu1		NIPAH	Staph persist	Blacksmith													
	ND		ND		EVT	EVT	Autobahn			LAB150	EVT		LAB150		Flu2		Exscientia	HDT	Blacksmith													
	ND		EVT		EVT	EVT	Exscientia			Argobio	Fibrosis		EVT		EVT		LAB282	Fibrocor	BKV	LAB282	VMM	Exscientia	TB Pat DB									

■ Partnered Pipeline 
 ■ Unpartnered Pipeline 
 ■ Equity Pipeline 
 ■ Bridges Pipeline 
 ■ Integrated Drug Discovery

<sup>1</sup> Also includes Women’s Health, Respiratory projects  
 The Equity Pipeline does not contain programs from EVT/partners that are not publicly disclosed

## Our mid-term aspirations at a glance

2020-2025 estimated key performance indicator goals<sup>1</sup>



<sup>1</sup> As presented H1/2021

<sup>2</sup> Incl. equity participations

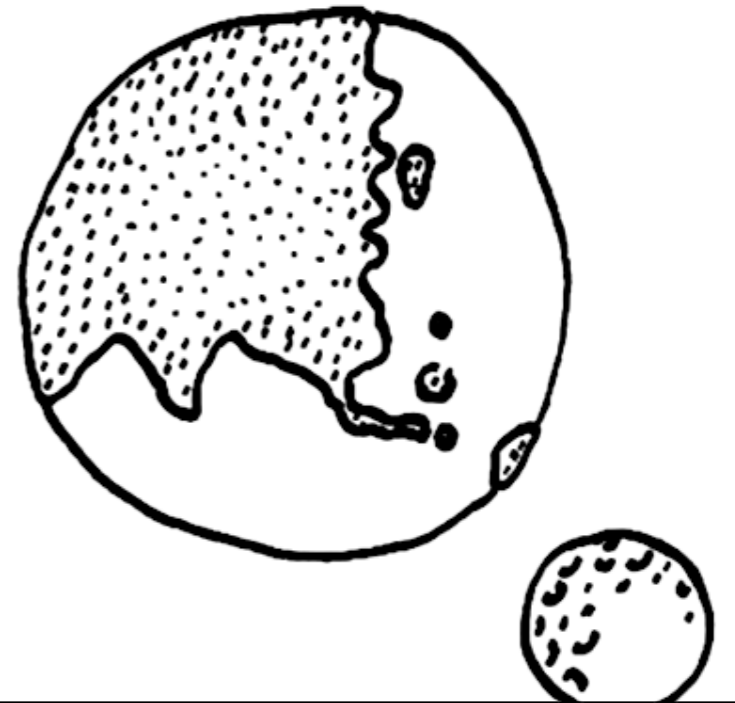
## Back Up

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Strategic Outlook

**Boards of Directors**

Management Board Remuneration System



## Very strong commitment and attendance by all Supervisory Board members

### Frequency of meetings and attendance

Supervisory Board member	Number of Supervisory Board and committee meetings	Participation	Presence
Prof. Dr. Iris Löw-Friedrich (Chairperson)	5+4 <sup>1)</sup>	5+4	100%
Roland Sackers (Vice-Chairperson)	5+8+4	5+8+4	100%
Camilla Macapili Languille	2+3	2+3	100%
Dr. Mario Polywka	5+8	5+8	100%
Dr. Constanze Ulmer-Eilfort	5+8+3	5+8+3	100%
Dr. Elaine Sullivan	5+4+3	3+4+2	75%



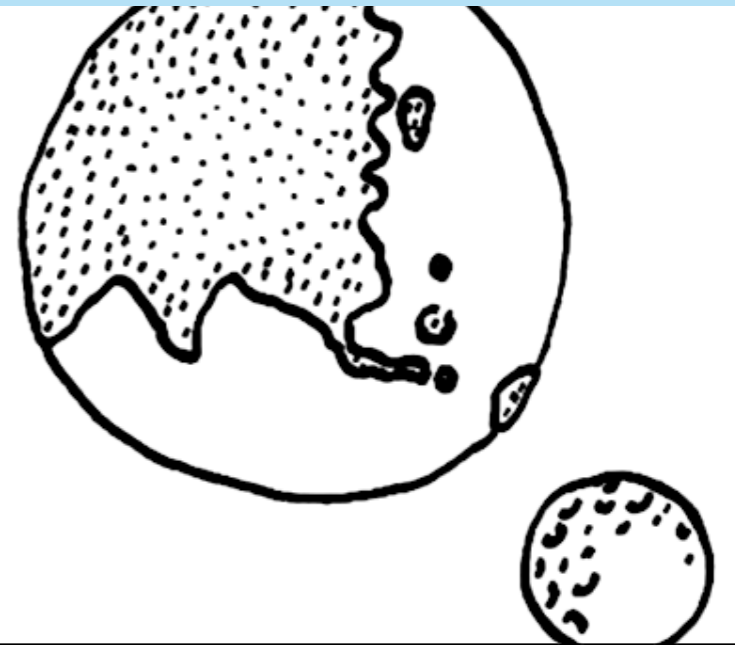
## Back Up

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Strategic Outlook

Boards of Directors

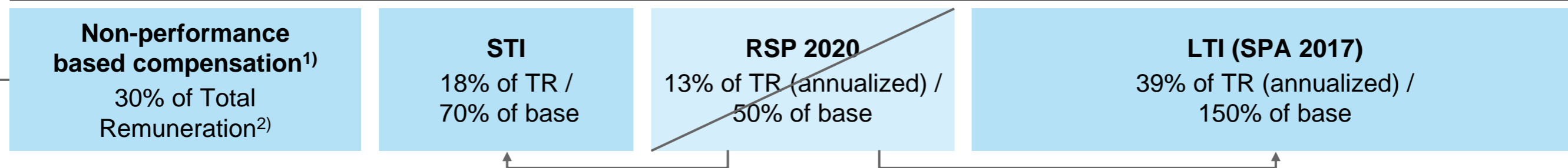
**Management Board Remuneration System**



# Significantly deferred pay-out of STI

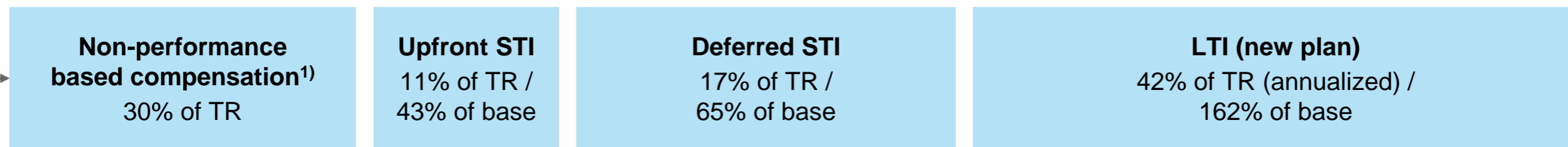
Transition of plan participants to the new remuneration framework

## Current remuneration structure (CxO)<sup>1)</sup>



**75% of the RSP grant value will be included in the STI and 25% in the LTI; 60% of the STI is deferred**

## Proposed new remuneration structure (CxO)<sup>1)</sup>

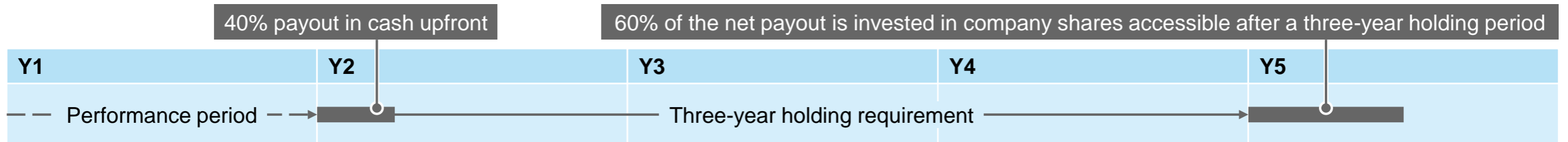
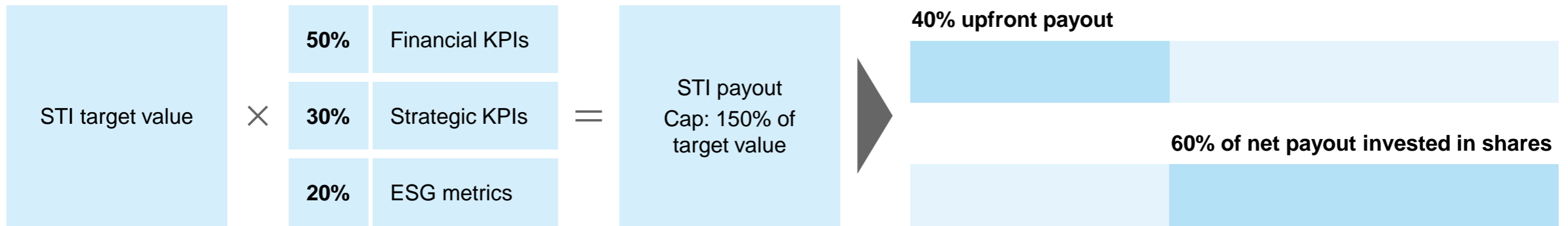


<sup>1)</sup> including pension contributions and perks/benefits

<sup>2)</sup> TR = Total Remuneration including base salary, pension contributions and perks/benefits as well as STI and LTI

# Share-based short-term incentive comes with 3-yr holding period

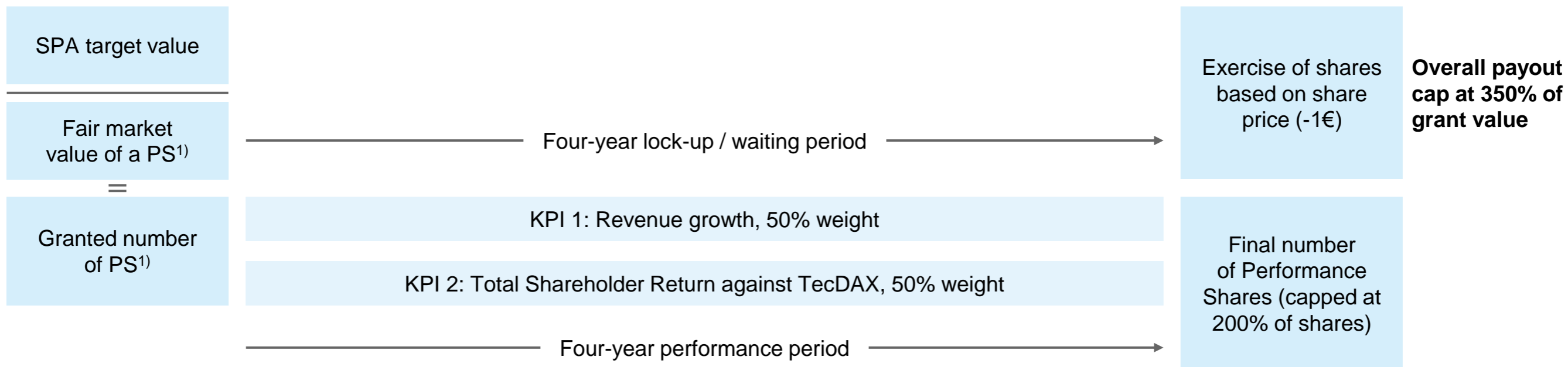
## Structure of the short-term incentive



- Portion of net STI payout will be invested in company shares with a three-year holding requirement
- Malus and clawback regulations concern total STI amount comprising both upfront and deferred parts
- Performance targets include Financial and Strategic KPIs. Additionally, ESG metrics are included with a weight of 20%.
- Full ex-post reporting on target values, threshold and on the target achievement

# Strengthening the pay-for-performance link

## Structure of the long-term incentive



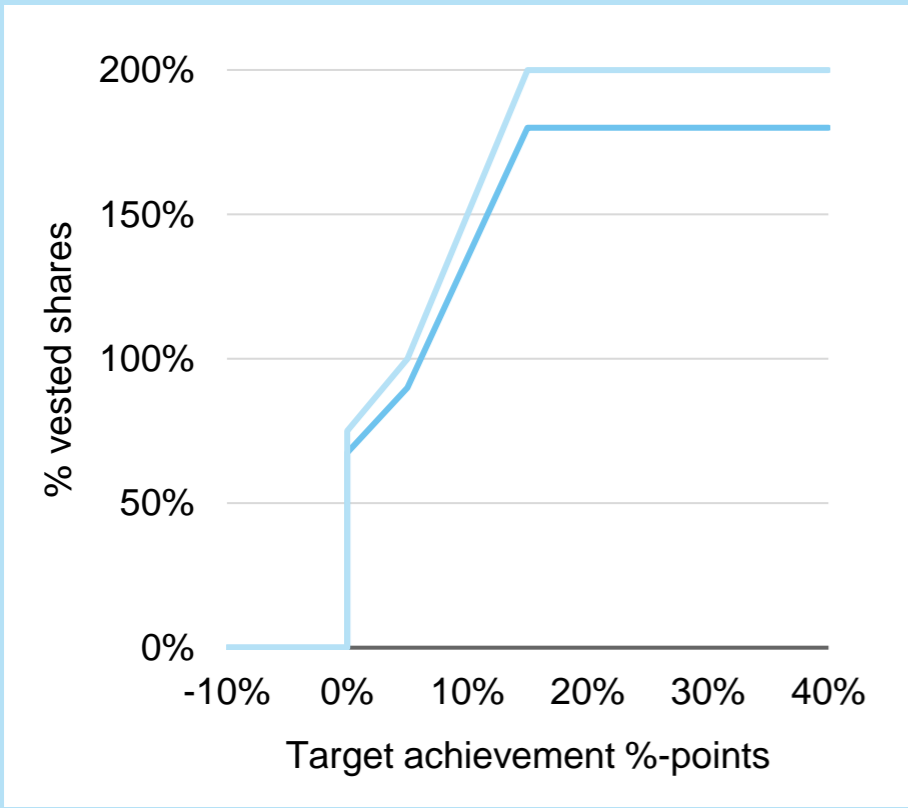
- Elimination of the Restricted Share Plan as remuneration element
- Introduction of a four-year performance period, elimination of annual lock-ins
- Revised LTI performance metrics comprising both an internal and external measure (weighted equally) with more challenging targets, to strengthen pay-for-performance link
- Ex-ante reporting limited to the external measure (KPI 2)

# Effect of ESG modifier of Share Performance Plan 2022

## Structure of the long-term incentive

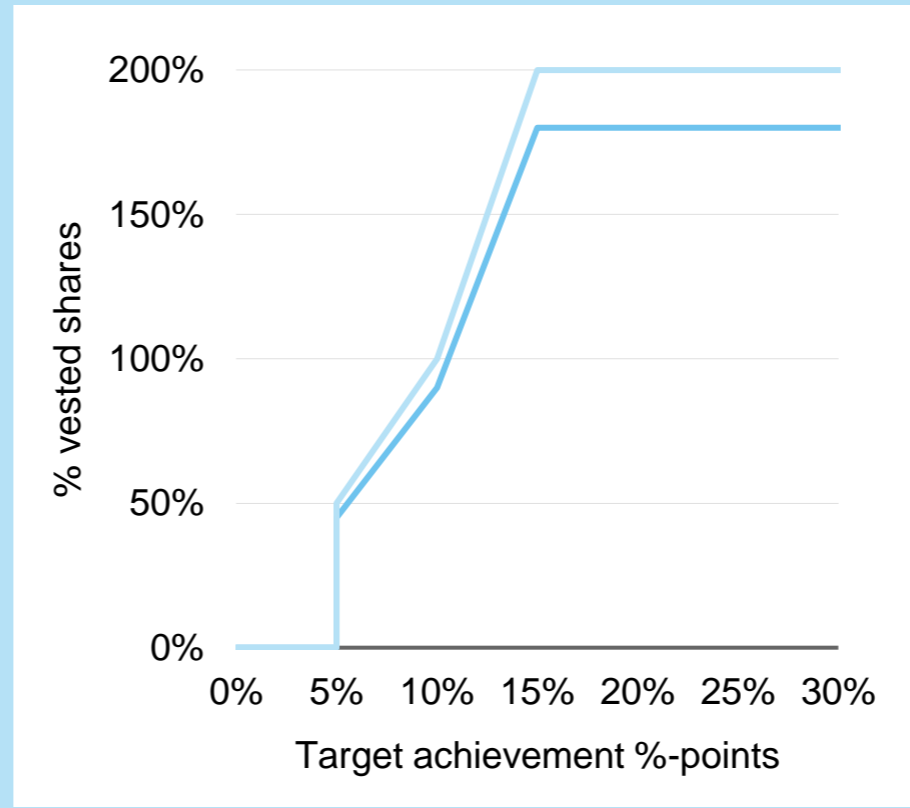
**TSR outperformance (50%)**

ILLUSTRATIVE

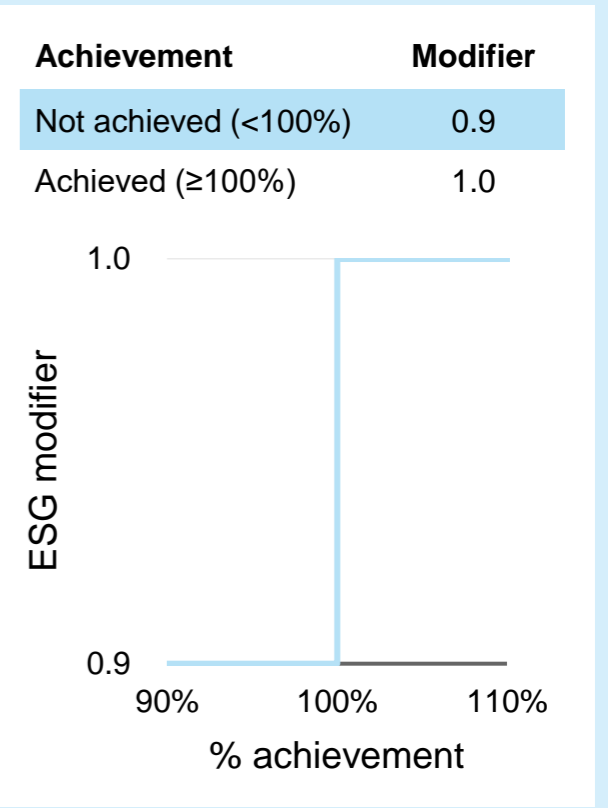


**Revenue growth (50%)**

ILLUSTRATIVE



**ESG modifier (0.9 – 1.0)**

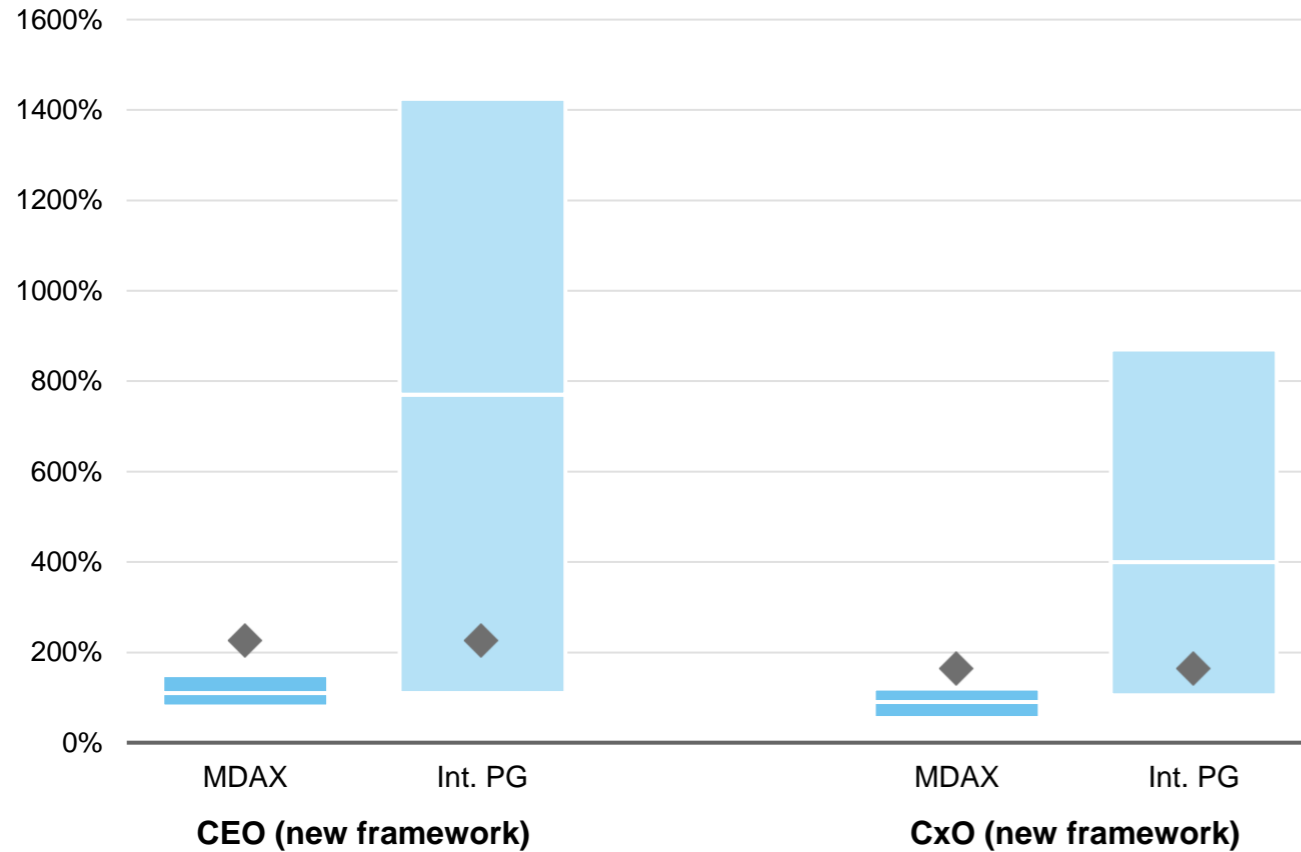


— ESG modifier 1.0 — ESG modifier 0.9

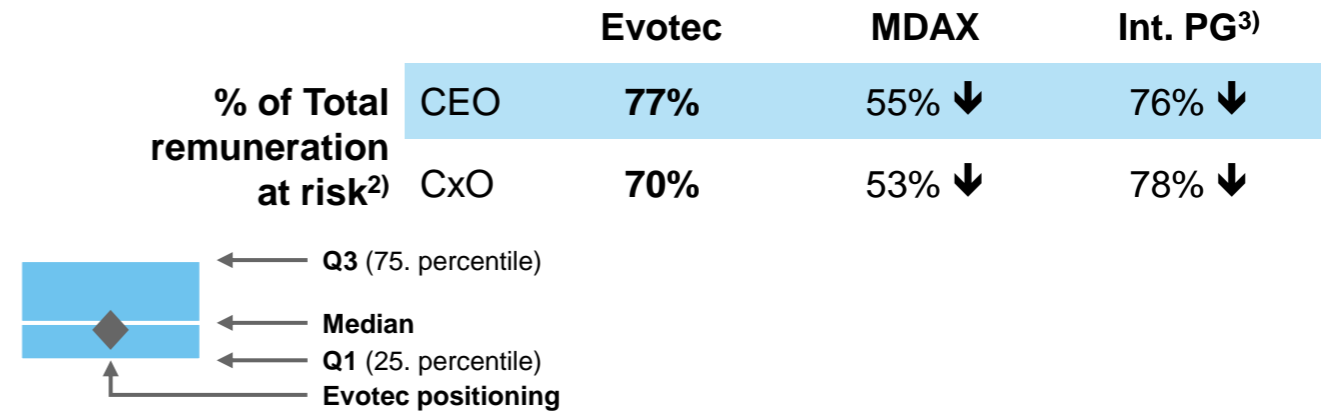
# More challenging LTI target versus national standards

## LTI target levels compared to both peer groups

### Evotec target LTI<sup>1)</sup> in % of base salary compared to market



- LTI target level market practice differs substantially between the **German MDAX** and the industry-specific **International peer group**, with the latter following an approach that is based on a substantially higher portion of **pay-at-risk**
- To incentivize and foster **long-term growth**, Evotec puts a stronger focus on **long-term variable remuneration** resulting in **higher LTI target levels** compared to the **German MDAX**
- Additionally, a significant part of the **short-term incentive** will be deferred and require an additional investment in company shares (in combination with shareholding guidelines) to further align with **shareholder interests**
- **Evotec's pay-at-risk levels** are **substantially higher** compared to **average MDAX market practice** and **in line** with levels of the **competitor peer group**



<sup>1)</sup> Displayed LTI target levels do not include deferred STI portion  
<sup>2)</sup> MDAX: Total Remuneration levels including pensions and benefits  
<sup>3)</sup> Int. Peer Group: Target Direct Compensation

## International competitors and service companies as benchmark

### Composition of the international peer group

Company Name	Corporate revenue 2020 (€M)	12-Mo Avg Mkt Cap (€M)	Employees 2020	HQ Location	Industry
Siemens Healthineers AG	14,460	56,288	54,000	Germany	Health Care Equipment
WuXi Biologics (Cayman) Inc.	714	50,371	6,646	China	Life Sciences Tools and Services
Eurofins Scientific SE	5,439	17,589	51,516	Luxembourg	Life Sciences Tools and Services
Charles River Laboratories Int., Inc.	2,565	14,482	18,400	United States	Life Sciences Tools and Services
Carl Zeiss Meditec AG	1,335	13,618	3,290	Germany	Health Care Equipment
argenx SE	36	12,899	333	Netherlands	Biotechnology
QIAGEN N.V.	1,641	9,829	5,610	Netherlands	Life Sciences Tools and Services
Jazz Pharmaceuticals plc	2,074	7,774	1,940	Ireland	Pharmaceuticals
Denali Therapeutics Inc.	294	6,208	291	United States	Biotechnology
AbCellera Biologics Inc.	205	6,166	360	Canada	Life Sciences Tools and Services
Schrödinger, Inc.	95	4,196	450	United States	Health Care Technology
Galapagos NV	530	4,148	1,489	Belgium	Biotechnology
Exscientia plc	11	2,240	167	United Kingdom	Biotechnology
MorphoSys AG	328	2,214	615	Germany	Biotechnology
Ligand Pharmaceuticals Incorporated	164	1,853	155	United States	Biotechnology
Oxford Biomedica plc	99	1,157	609	United Kingdom	Biotechnology

## National peer group based on MDAX

Composition of the MDAX as of November 2021

Company Name	Corporate revenue 2020 (€M)	12-Mo Avg Mkt Cap (€M)	Employees 2020	Company Name	Corporate revenue 2020 (€M)	12-Mo Avg Mkt Cap (€M)	Employees 2020
Hannover Rück SE	N/A	17,806	3,218	Fuchs Petrolub SE	2,378	5,423	5,728
Knorr-Bremse Aktiengesellschaft	6,157	16,469	29,714	LANXESS Aktiengesellschaft	6,104	5,268	14,304
Vantage Towers AG	945	14,161	327	Varta AG	870	5,146	4,584
Carl Zeiss Meditec AG	1,335	13,618	3,290	Fraport AG	1,677	5,060	21,164
Evonik Industries AG	12,199	13,194	33,106	Jungheinrich AG	3,809	4,230	18,103
Uniper SE	50,968	11,749	11,751	Ströer SE	1,442	4,043	10,003
KION GROUP AG	8,342	10,898	36,207	CompuGroup SE & Co. KGaA	837	3,909	7,814
Talanx AG	N/A	9,040	23,527	TAG Immobilien AG	684	3,810	1,354
Rational AG	650	8,992	2,180	Grand City Properties S.A.	535	3,692	882
LEG Immobilien SE	922	8,884	1,444	Rheinmetall AG	5,875	3,645	23,268
AUTO1 Group SE	2,697	8,290	4,111	ProSiebenSat.1 Media SE	4,047	3,640	7,307
Nemetschek SE	597	8,083	3,139	Hypoport SE	N/A	3,195	2,131
Aroundtown SA	1,180	7,526	711	Aurubis AG	12,429	3,166	7,236
Bechtle AG	5,819	7,226	12,180	Hugo Boss AG	1,946	2,879	13,759
Commerzbank AG	N/A	7,152	47,718	alstria office REIT-AG	215	2,767	167
Telefónica Deutschland Holding AG	7,532	7,012	7,852	Gerresheimer AG	1,419	2,765	9,880
Wacker Chemie AG	4,692	6,543	14,283	Software Aktiengesellschaft	835	2,750	4,700
United Internet AG	5,367	6,539	9,638	freenet AG	2,598	2,492	4,004
TeamViewer AG	456	6,514	1,256	Dürr Aktiengesellschaft	3,325	2,491	16,525
GEA Group Aktiengesellschaft	4,635	6,355	19,268	Befesa S.A.	604	2,219	1,137
Deutsche Lufthansa AG	13,589	6,201	110,065	AIXTRON SE	269	2,142	728
HELLA GmbH & Co. KGaA	6,380	6,141	36,500	zooplus AG	1,802	2,097	768
Scout24 SE	354	5,944	788	K+S Aktiengesellschaft	3,689	2,096	11,135
thyssenkrupp AG	28,899	5,848	101,592	Cancom SE	1,649	1,991	4,102
CTS Eventim AG & Co. KGaA	257	5,432	2,216				





#RESEARCHNEVERSTOPS

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