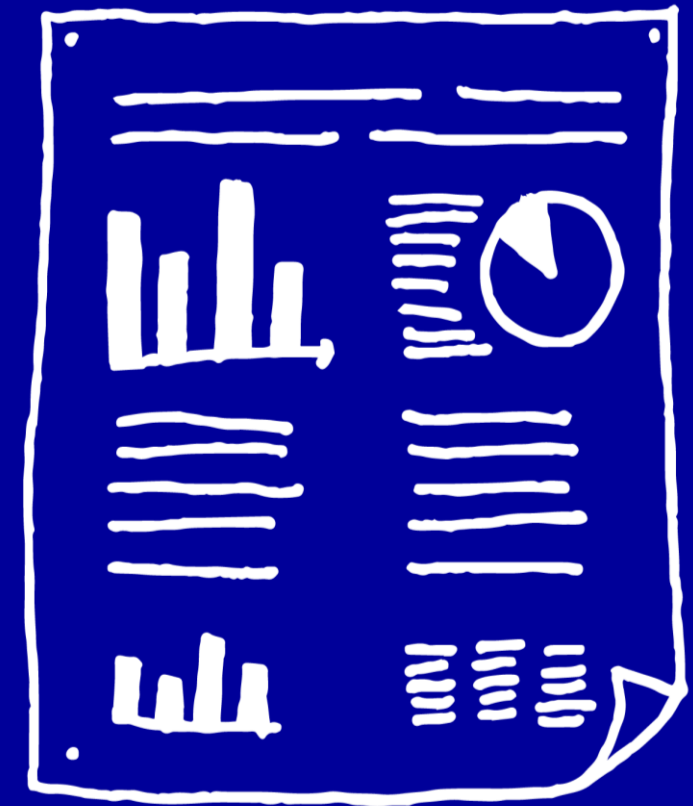


Business update

Emerging stronger





2023 – so far, a coin with two sides: exciting progress...

Most relevant transactions 2022/2023

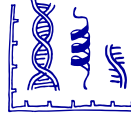


Broadened and deepened strategic alliance in neurodegeneration

- Extension and expansion for eight more years
- \$ 50 m upfront payment, undisclosed license and performance milestone payments
- Tiered royalties of up to low double-digit percentage
- Total transaction value > US\$ 4 bn

Development of pipeline based on novel mechanism of protein degradation

- Extension by 8 years and significant expansion
- US\$ 200 m upfront payment
- Tiered royalties of up to low double-digit percentage
- Total transaction value of up to US\$ 5 bn



Collaboration with Janssen for development of innovative immune-based therapies in oncology

- Non-disclosed double-digit-million upfront payment
- milestone payments of up to US\$ 350 m per project; tiered royalties



Exclusive strategic partnership for development of iPSC-based beta-cell replacement therapy in diabetes

- Combination of iPSC-based beta-cells with Sernova's Cell Pouch™
- € 20 m equity investment in Sernova



Technology-Partnership for biosimilars development and manufacturing

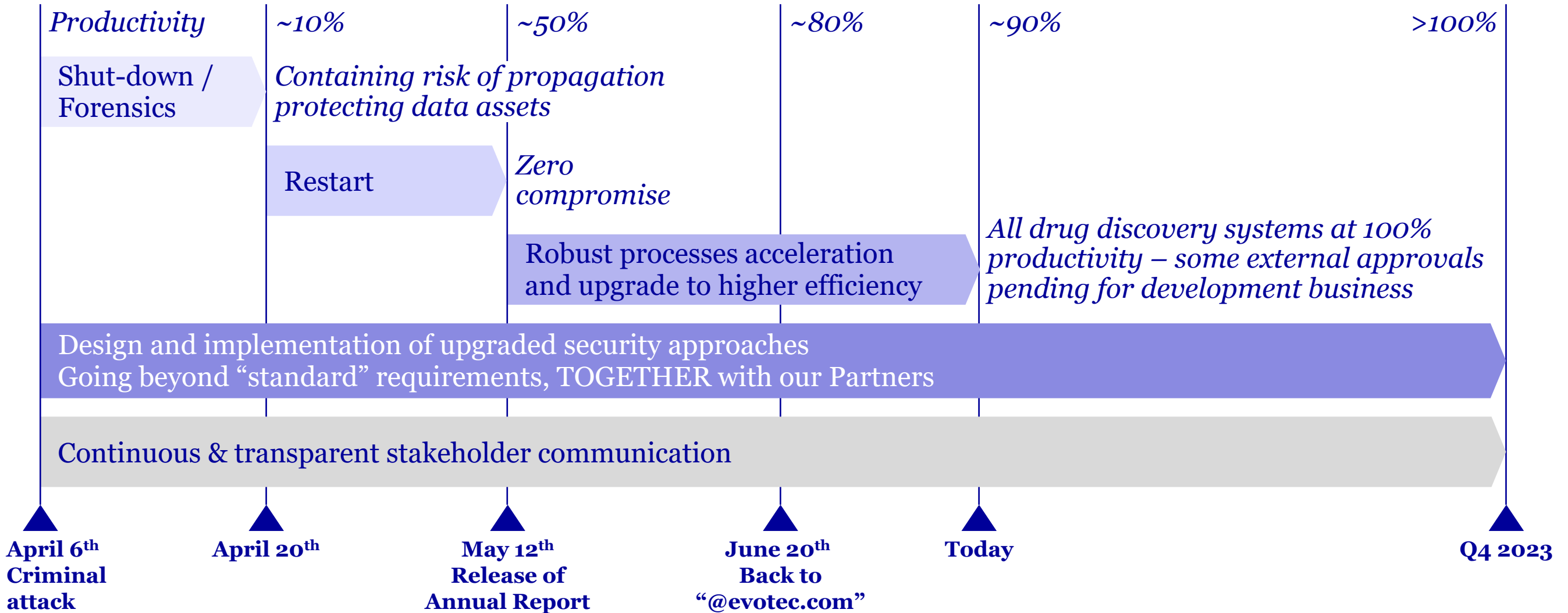
- Portfolio of next generation biosimilars
- Non-disclosed double-digit-million upfront; up to US\$ 640 m Development revenues
- Undisclosed payments for progress into commercial manufacturing and royalties





...while bouncing back better from a criminal act against us

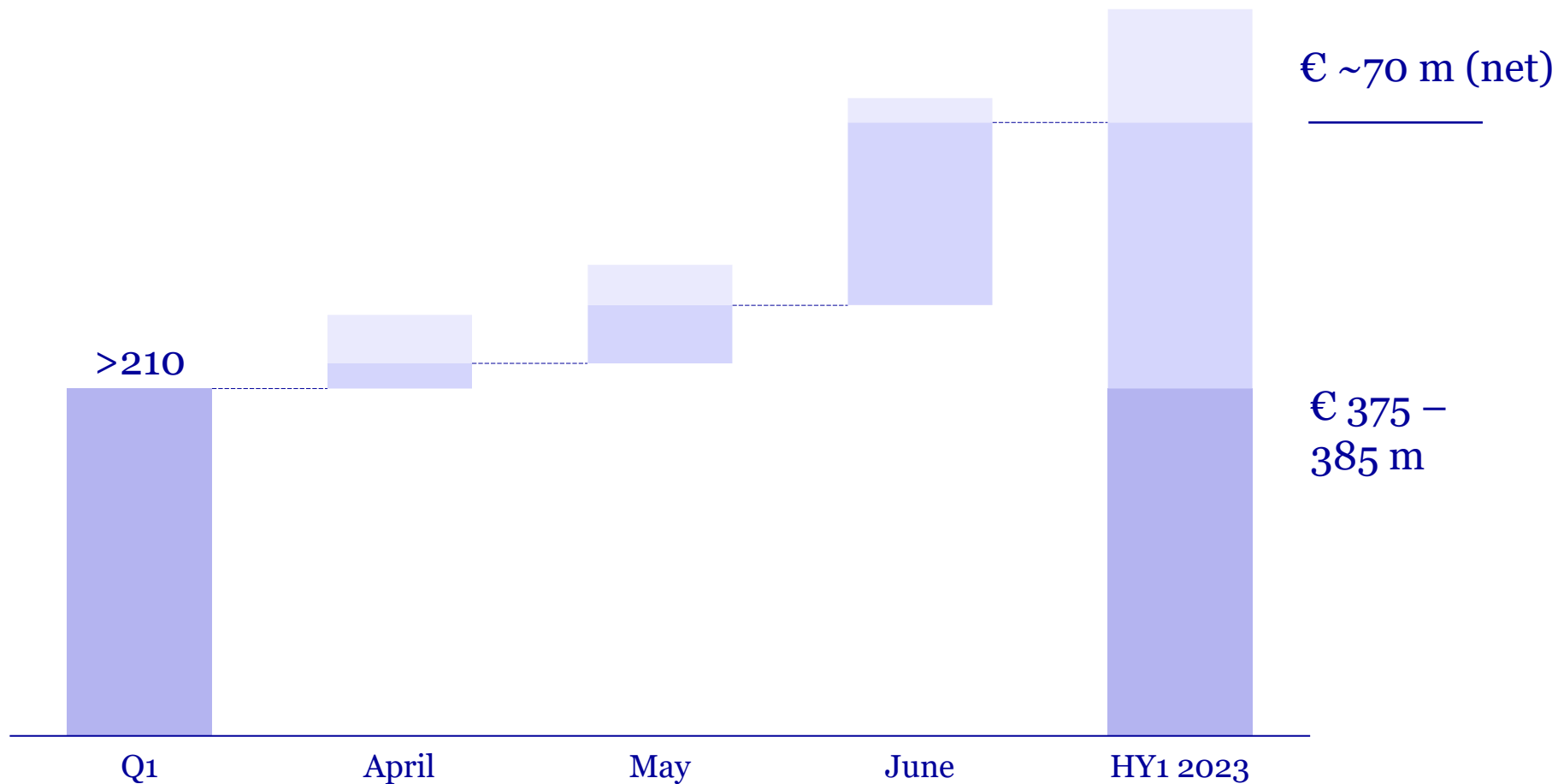
Development since detection of cyber-attack and plans forward





Strong start in Q1 – massive Q2 impact of temporary nature

H1 2023 revenue¹ composition by quarters/months (€m)



Business dynamics intact

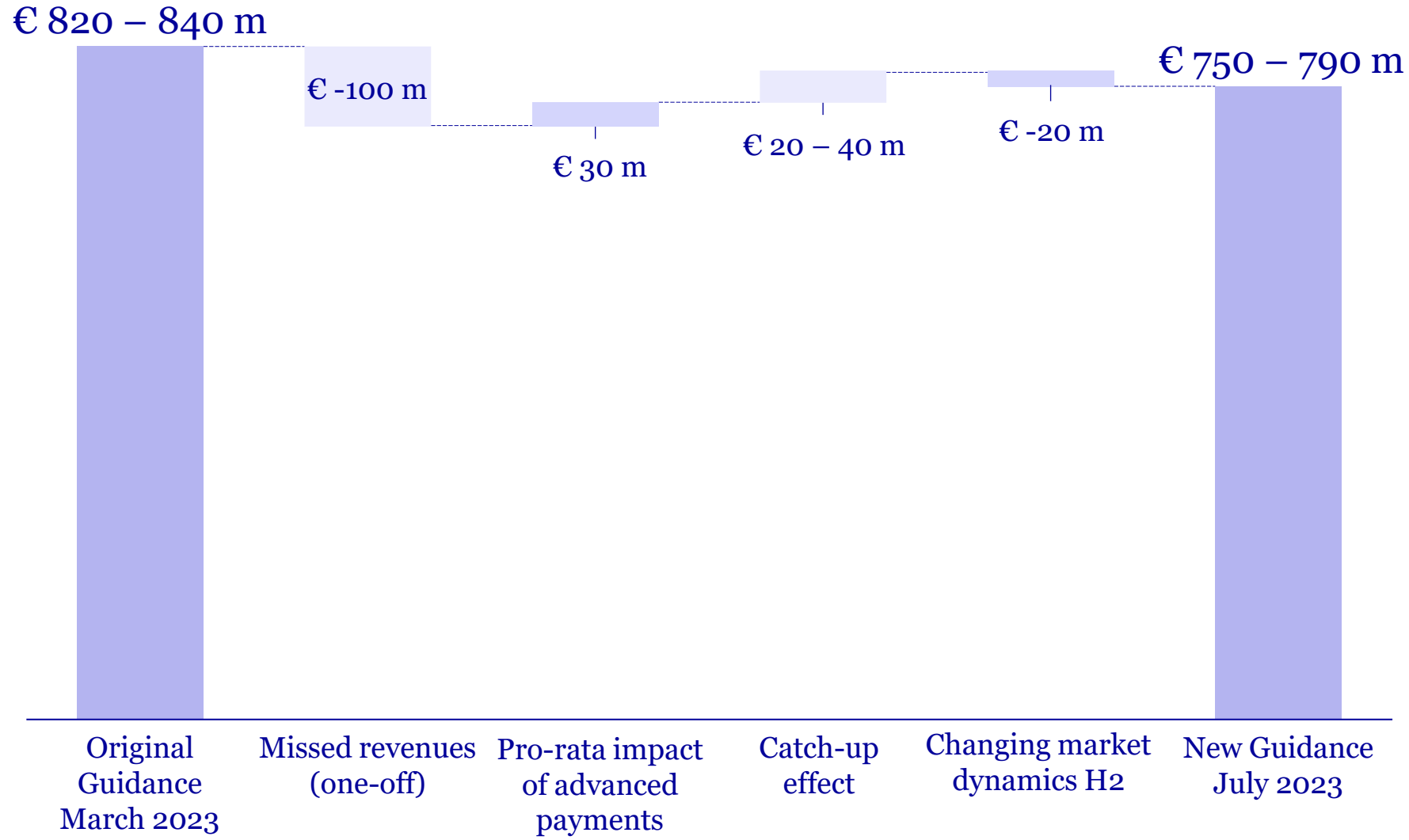
- Very strong start to the year with > 30% revenue growth in Q1 2023
- Just – Evotec Biologics ahead of plan & mid-term plans based on closing of Tech-Partnership with Sandoz
- Cyber-attack with temporary, but massive impact in Q2 for drug discovery / ongoing issues in development business
- Missed revenues of € ~70 m (net) versus plans

■ Q1 ■ Q2 ■ Missed revenues



Approx. 8% revenue one-off impact due to cyber-attack

Revenue guidance bridge



Manageable one-off effects and adjusting to market sentiment

- Revenues (net), missed in Q2 2023, representing ~8% of initial revenue guidance
- Missed revenues largely related to development processes – awaiting re-audits in July/August
- Visible partnering pipeline strong but seeing buyers' dynamics in more service-oriented business
- Earlier and better than anticipated effects from advanced payments mitigating parts of negative effects



Embracing the moment to learn, grow, and become even more efficient

Better, safer, agile

1 Value Protection Programme (VPP)

2 Optimised capital allocation

3 Strategic review

Bouncing back better

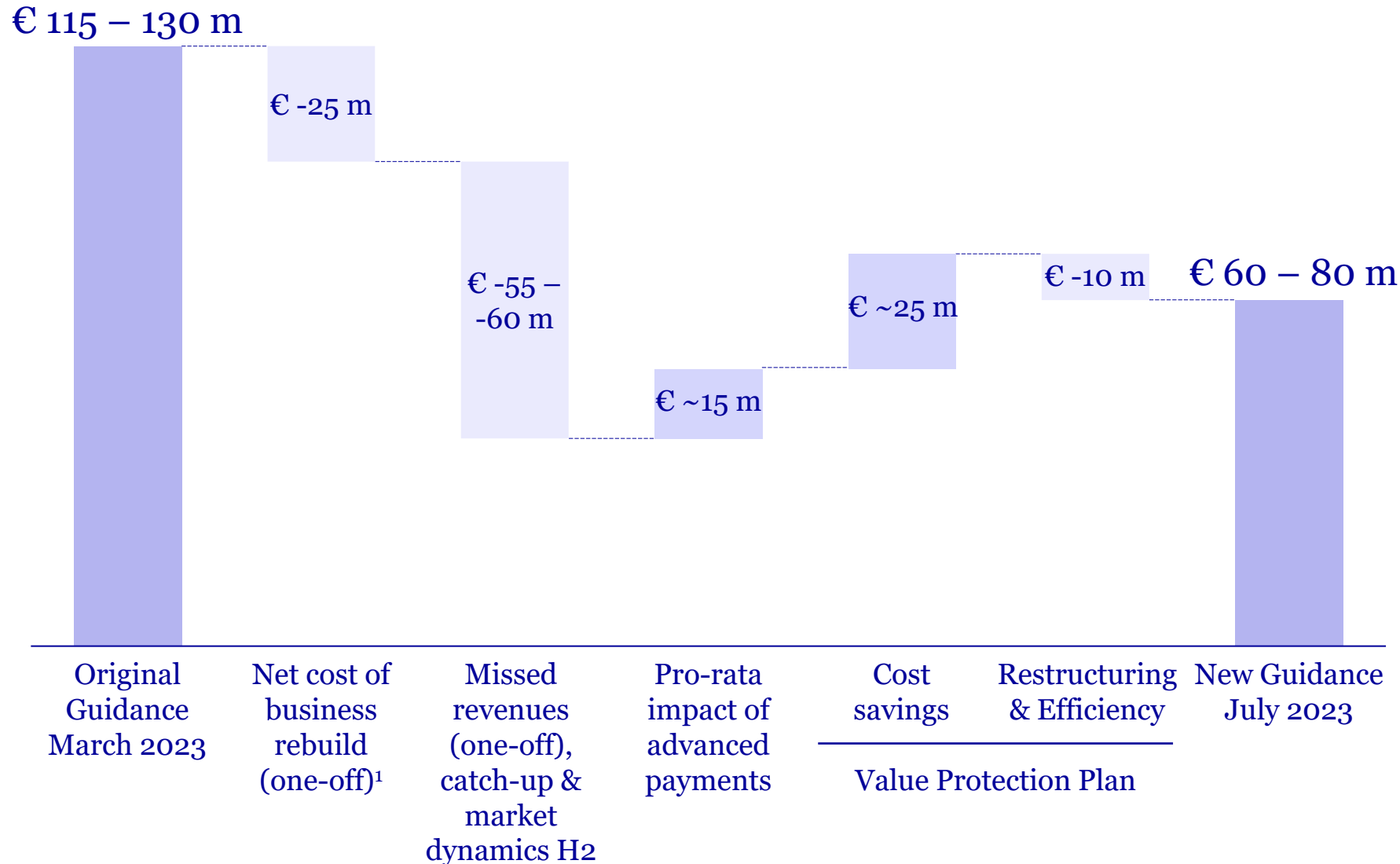
- Immediate cost savings
- Leaner processes in SG&A
- Focused capacity build-up in more demanding markets
- Portfolio realignment (e.g. Capabilities, Capacities, ...)
- Continued investments in Focus Areas for technology leadership

Identified savings potential of € 25 m in 2023



Offsetting one-off burdens

Adj. EBITDA guidance bridge



Better, safer & more efficient

- Net one-off costs of € 25 m to re-build business
- Missed revenues come with moderate saving of variable costs (e.g. materials, ...)
- Biggest impact from missing revenues of **Development Unit** (not fully productive until August)
- Value Protection Plan to build a leaner & safer organisation resulting in recurring savings as of 2024
- Adj. EBITDA guidance includes one-off items of € ~90 m



New guidance reflecting cyber-attack

Guidance 2023

	Guidance 2023, new	Guidance 2023, old	FY 2022 ¹
Group revenues (at constant fx-rates ²)	€ 750 – 790 m (€ 765 – 805 m)	€ 820 – 840 m (€ 835 – 855 m)	€ 751 m
Unpartnered R&D ³	€ 60 – 70 m	€ 70 – 80 m	€ 70 m
Adjusted EBITDA (at constant fx-rates ²)	€ 60 – 80 m (€ 70 – 90 m)	€ 115 – 130 m (€ 125 – 140 m)	€ 101 m

Approx. € 200 m (previously € 250 m) continued investment programme for enabling and supporting growth (e.g., capacity expansion in biologics manufacturing, safety testing, iPSC, E.MPD, ...)



Our mid-term aspirations are unchanged

2020-2025 estimated key performance indicator goals¹

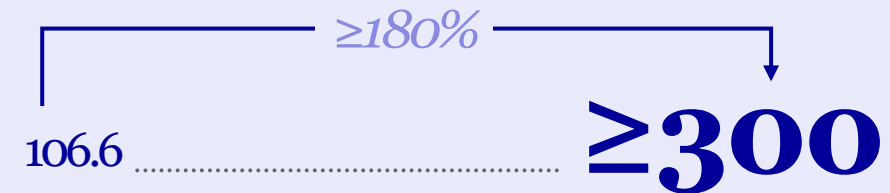
Group revenues

in € m



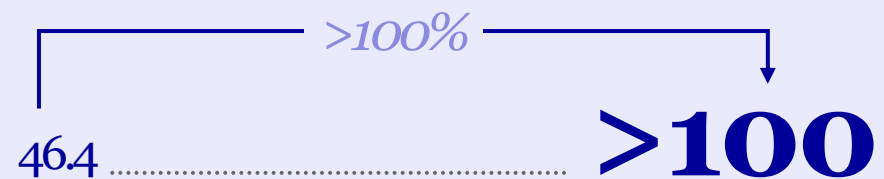
Adjusted group EBITDA

in € m

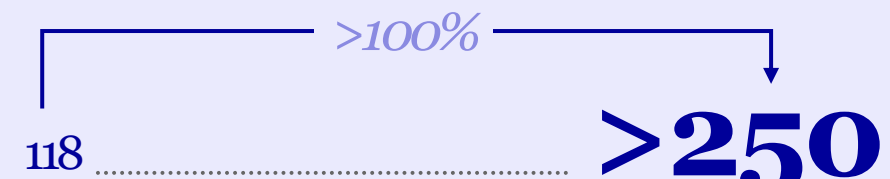


Unpartnered R&D

in € m



Co-owned projects²

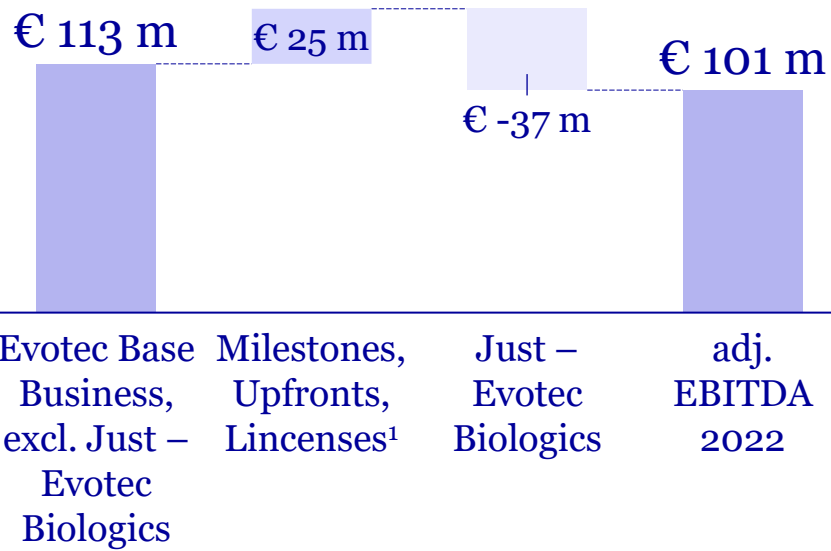




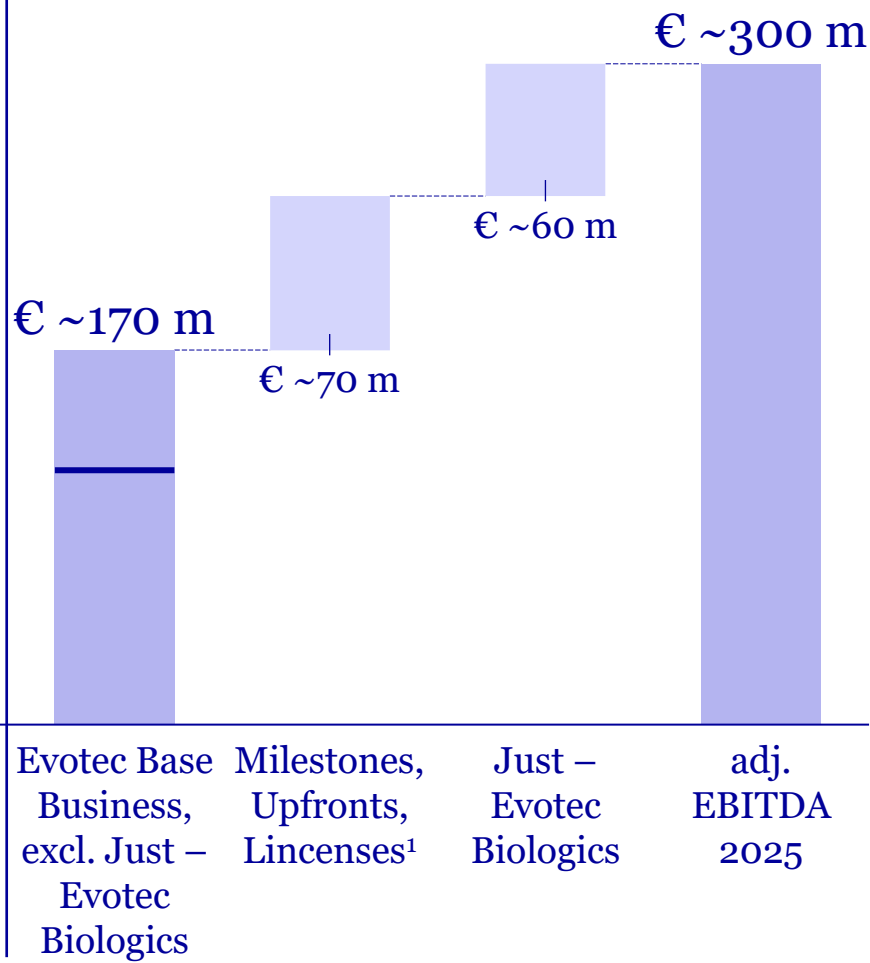
How to get there ...

Mid-term adj. EBITDA bridge

2022



2025 aspiration



Well-balanced cascade

- Average annual growth of Base Business adj. EBITDA of 15% due to
 - Robust top-line growth
 - Operating leverage
 - Efficiency (Value Protection Programme)
- Incremental income from milestones, Upfronts, Licenses of € 45 m due to increasing breadth and depth of pipeline
- Accelerated growth of Just – Evotec Biologics



Executing to accelerate growth along Action Plan 2025

Selected major newsflow 2023



PanOmics

- New strategic partnerships and expansions of co-owned alliances
- New clinical trial initiations, e.g. Bayer
- Significant progress of later stage co-owned pipeline



iPSCs

- New strategic partnerships, e.g. Janssen
- Progression of partnered cell therapy assets, e.g. Sernova
- Expansion of internal portfolio of cell therapy assets



Just – Evotec Biologics

- Significant expansion of order book for J.POD® Redmond, WA (US)
- Progression of construction J.POD® Toulouse, France (EU)¹
- Evaluation of global network of J.PODs®



End-to-End Shared R&D

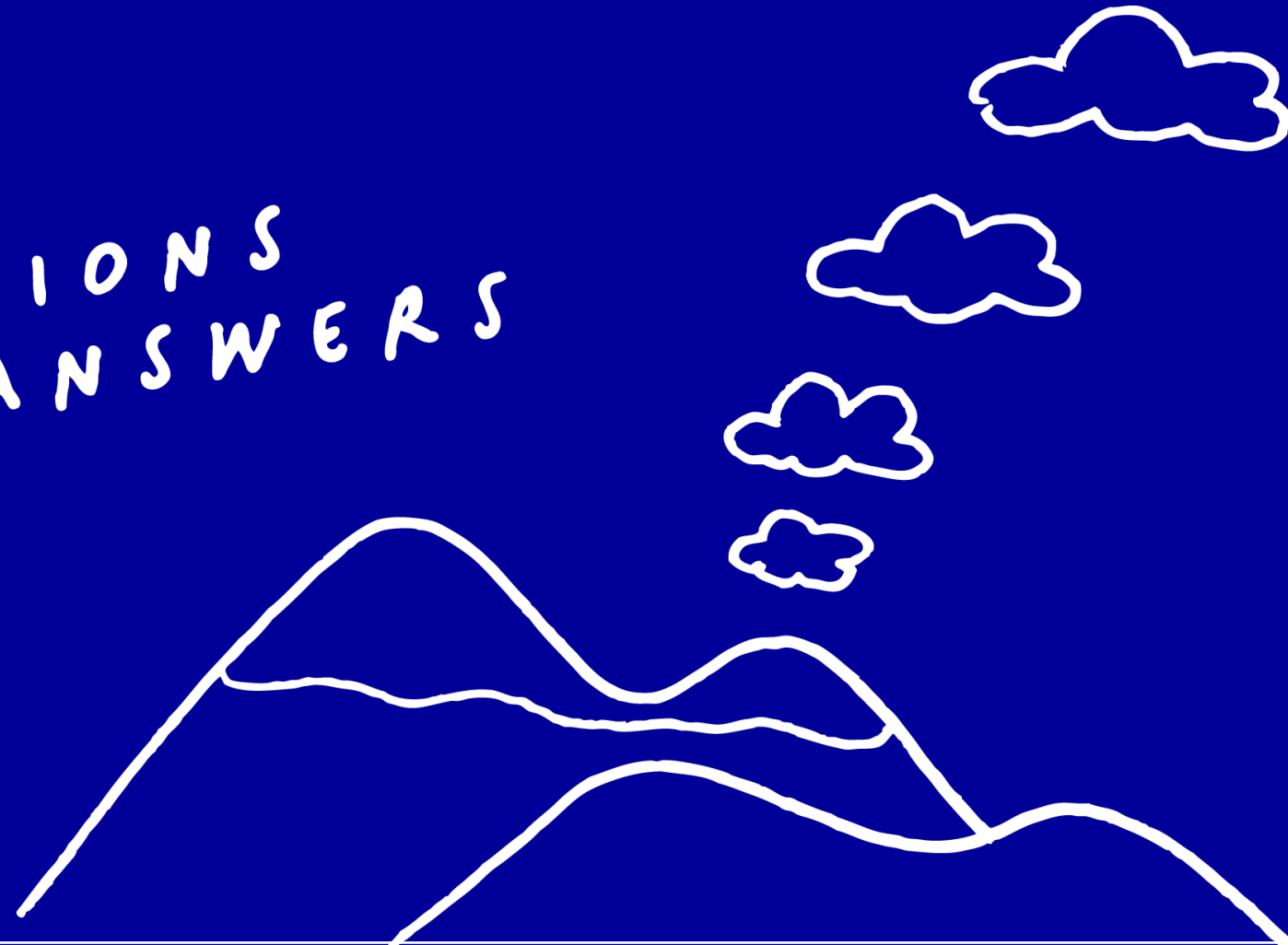
- Undisrupted growth trend versus 2022 in line with AP 2025
- Integration of Evotec DS Germany

Group

- Science-based targets in place aligned with 1.5°C goal
- Highly impactful contribution to UN SDG 3²
- Spin-Offs and investments along Building Blocks of AP 2025



QUESTIONS
AND ANSWERS



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