

General company presentation





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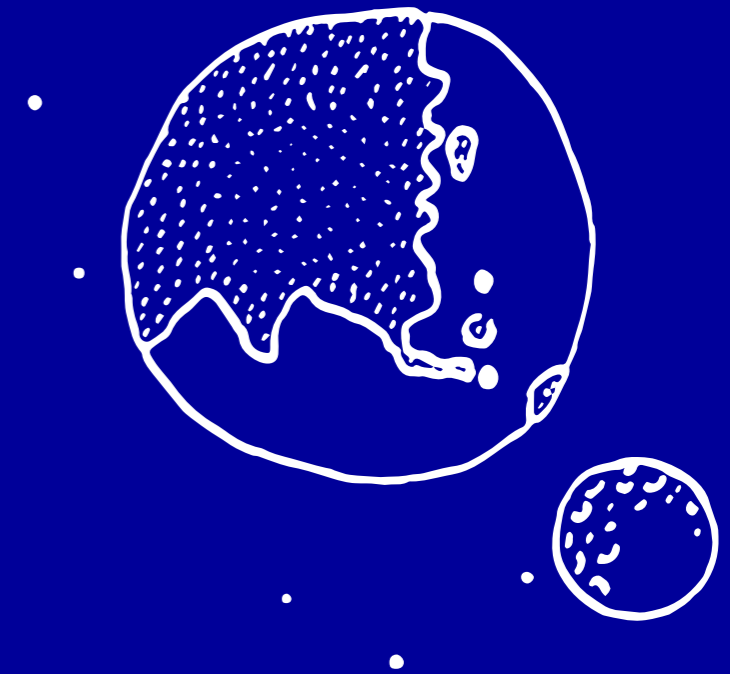
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- 1 Together for Medicines that Matter
- 2 Scientific & Operational Excellence
- 3 Financials





Accelerating medicines that matter

About us

4,000++ scientists empowering our partners

Across all disciplines and disease areas from target to commercial manufacturing

Co-creating pipelines

Leveraging our assets, targets or proprietary platforms for licensing, co-development or potential NewCo creation, frequently combining with Partners' programs, and ideas

R&D Biotech that offers accelerated, high-value pipeline co-creation, and R&D solutions

Performance – “Beyond FTEs”

Collaborating with “goal in mind”, result-driven partnership models

Together for Medicines that Matter

Driving innovation together with partners to improve patients' outcomes and to contribute to a healthier, more equitable world



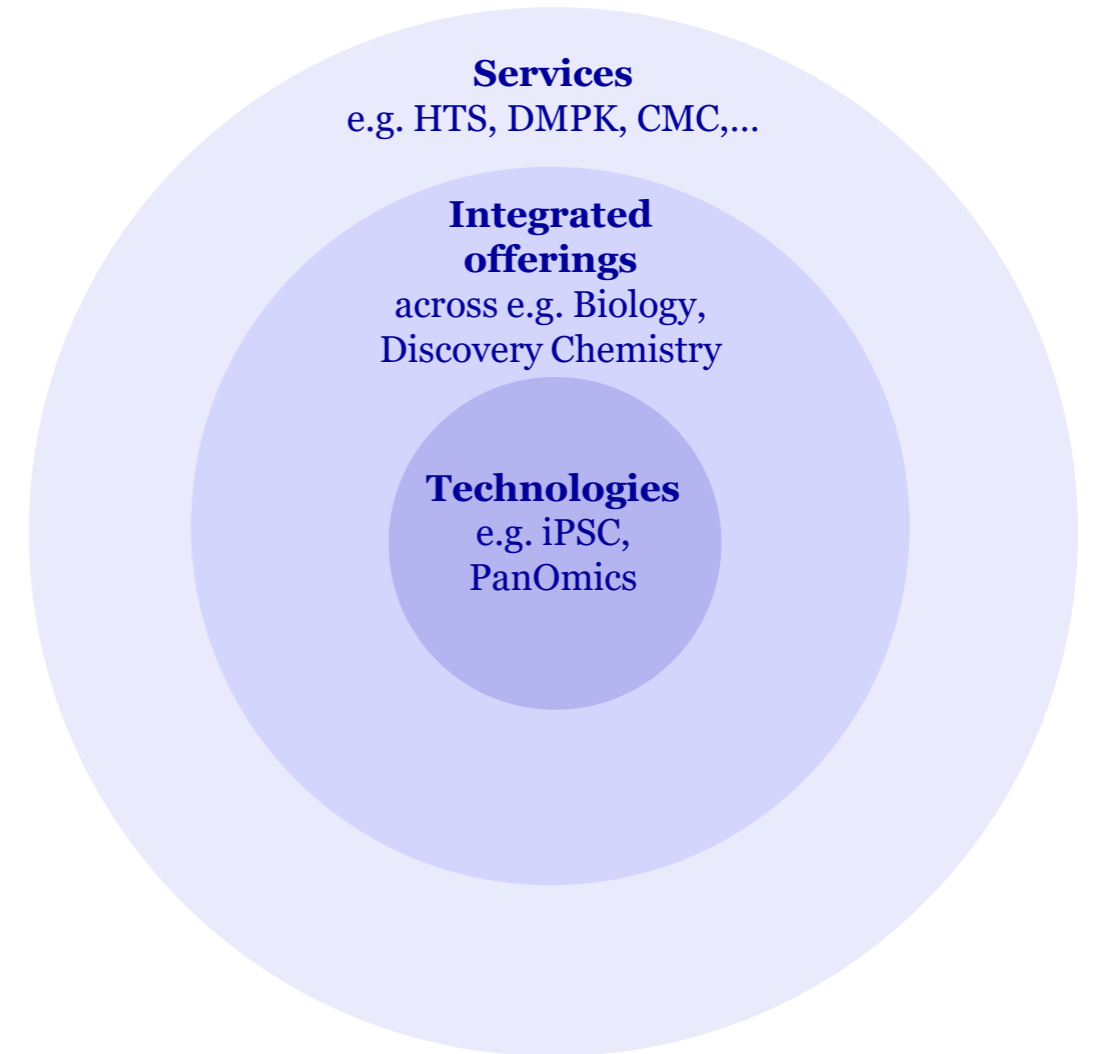
Superior business model positions us well for sustainable growth

Offering & commercialization streams *today*

- Transactional services
- Distinct work packages
- Partner: Entire Pharma – Biotech spectrum / Academia
- Revenue model: FTE-based revenues (FTE)

-
- Integrated partnerships
 - Multi-step research campaigns
 - Partner: Large Biotech / Pharma
 - Revenue model: FTE, Milestones (MS)

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- Basis of Strategic Alliances; Fully scalable
 - Co-ownership & pipeline building
 - Partner: Pharma
 - Revenue model: FTE, MS, Royalties

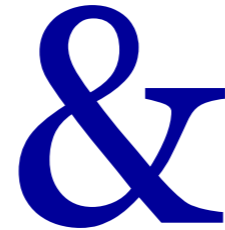
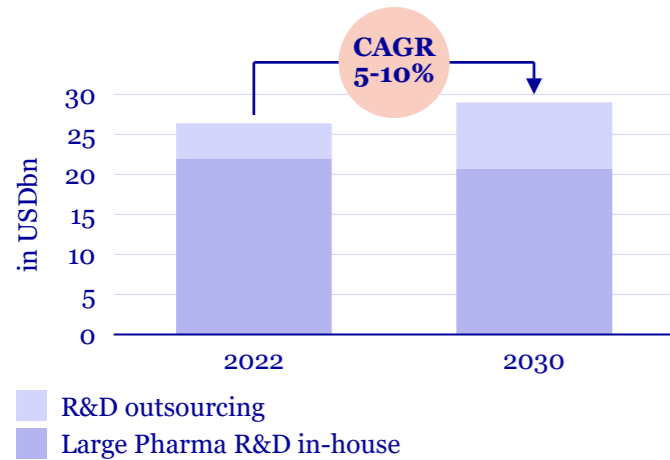




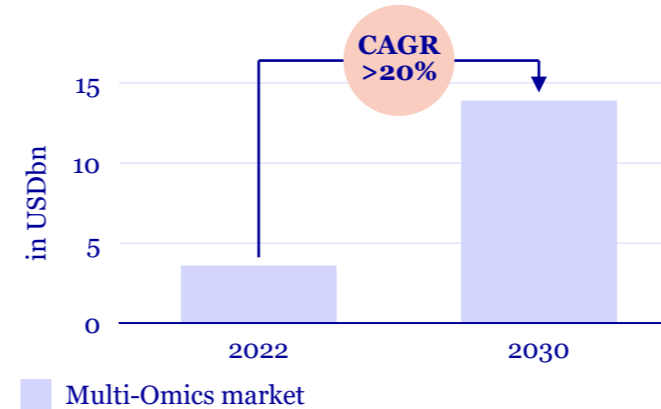
Positioned in attractive markets – Technology as accelerator

Growth dynamics in our industry – Overview

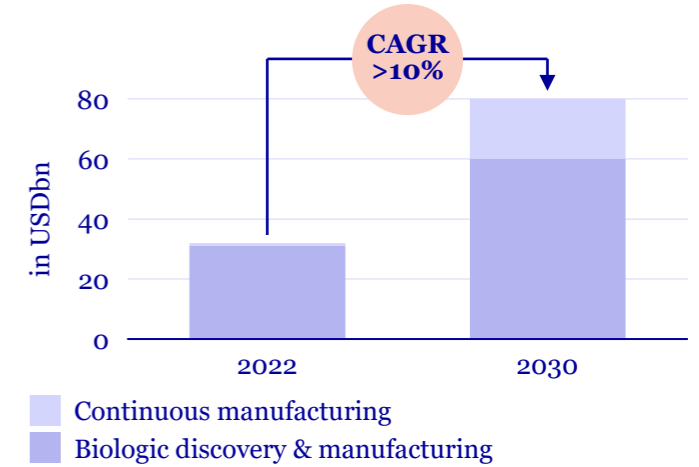
R&D Outsourcing



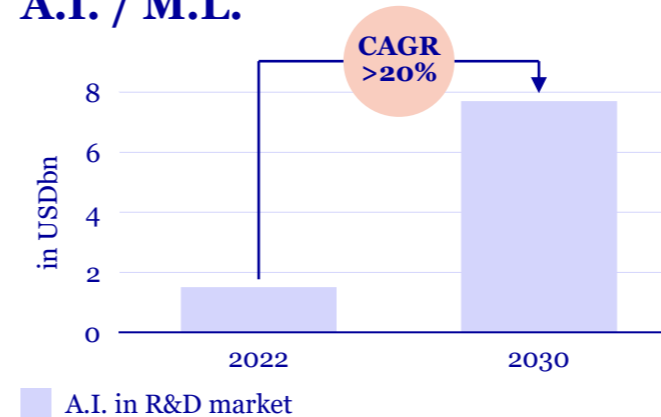
PanOmics



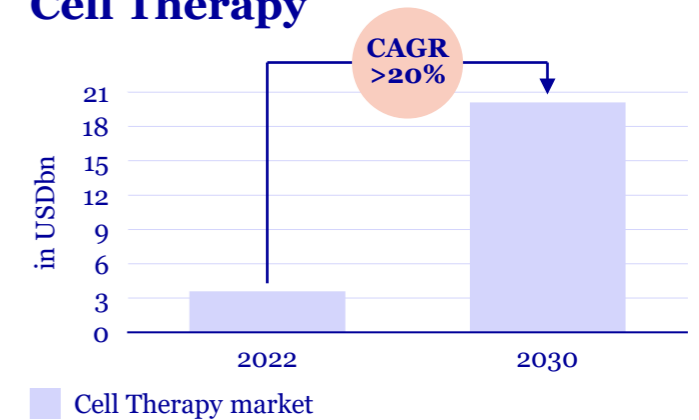
Biologics manufacturing



A.I. / M.L.



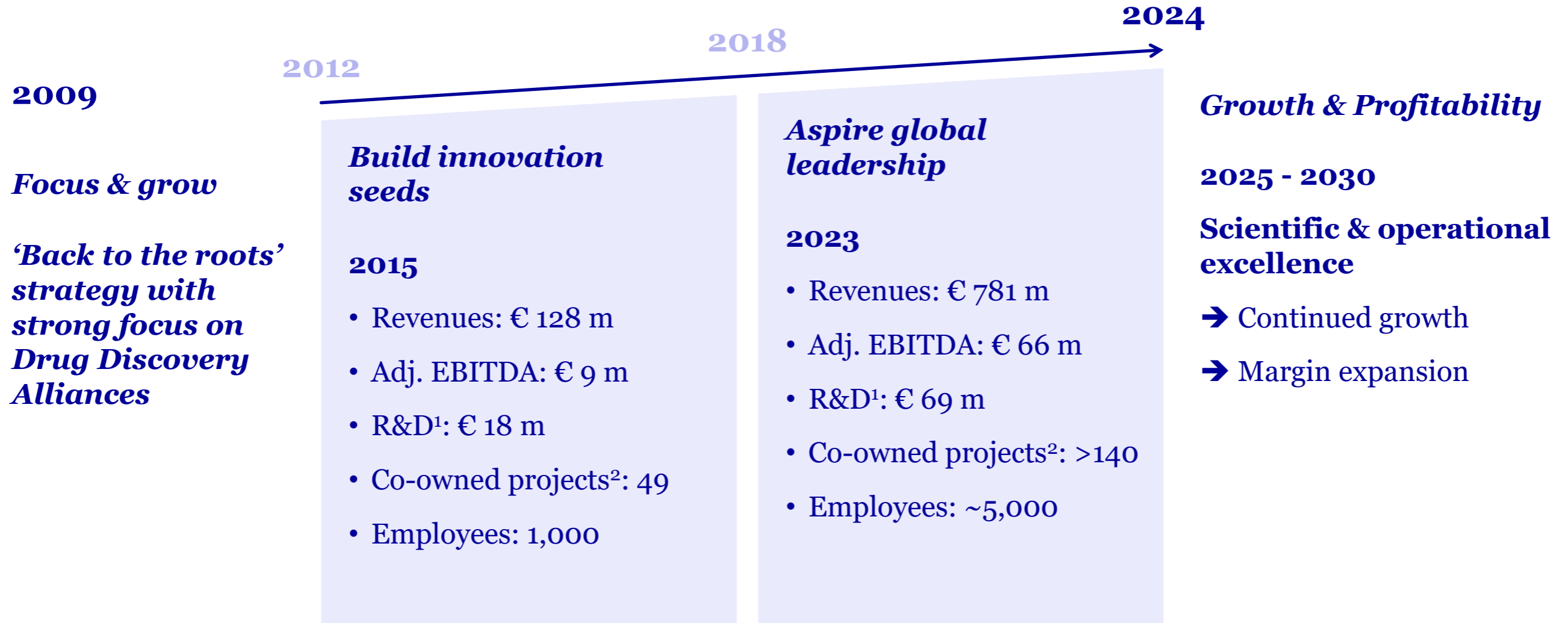
Cell Therapy





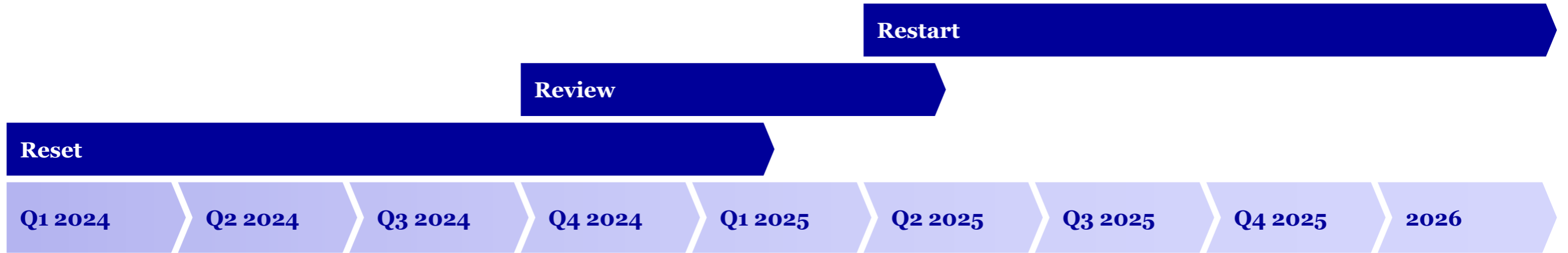
Opening a new chapter: Growth & Profitability

Strategic review to strengthen profitable growth





Change is in progress, with more to come



Reset:

Strong performance so far

- Visible savings as of Q3/24:
Delivering € 40 m savings in short time
- Focused on capacity right sizing
- Footprint optimisation is advancing with 1/3 of the reduction completed¹⁾

Review:

Broad spectrum program will cover

- Strategy, Portfolio, Priorities
- Organisation model
- Strengthening Enabling Functions
- Processes, Systems
- Operations, Footprint

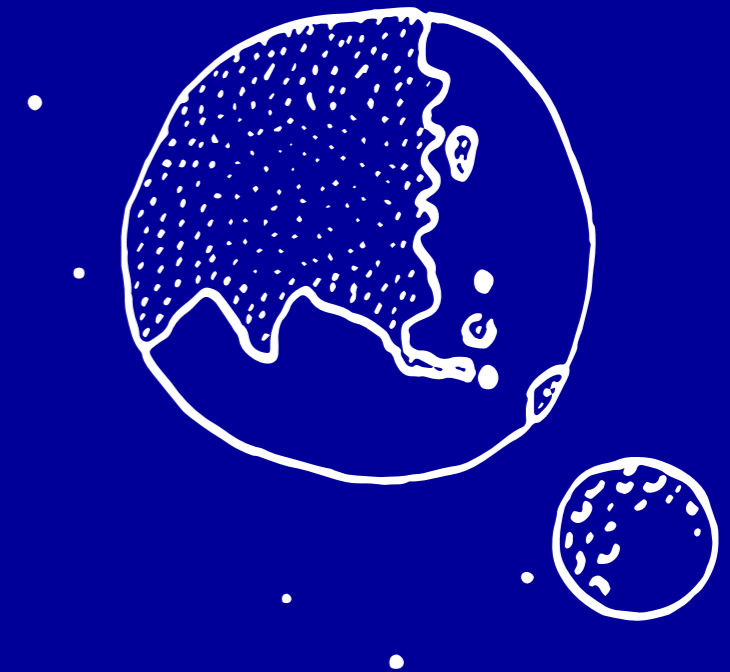
Restart:

Activation of new strategy and accelerated transformation

Further details in next Capital Market Briefing



- 1 Together for Medicines that Matter
- 2 Scientific & Operational Excellence
- 3 Financials





Scientific AND operational excellence are both essential for our success

Benefits of increased emphasis on Operational excellence

Shared R&D – From target to patient

Discovery of next generation drugs with higher efficacy and probability of success.

PanOmics approach for molecular disease understanding and iPSC disease modeling platform.

In-vitro & in-silico prediction of human exposure, clinical efficacy and toxicological outcome.

Design and execution of best strategies for rapid entry into first in human studies.

Just – Evotec Biologics – Global access to biotherapeutics

Design and application of innovative technologies from discovery to commercial supply to dramatically expand global access to biotherapeutics.

Selecting best therapeutic candidate via A.I./M.L./ Automation.

Implementation of “Lights-out” fully-continuous manufacturing.

Reduction of environmental impact.





Summary of operational update for first nine months 2024

Shared R&D

- Extension of **BMS** collaboration into **new disease area**
- **Novo** collaboration in **Cell Therapy**
- Progress in existing **BMS** collaborations (**Neuro & Onco**)
- Precision medicine partnership in **cardiology** with **Bayer**
- Strategic research alliance with **Pfizer** in France in **metabolic** and **infectious diseases**
- No visible recovery of market, yet / capacity overhang

Just – Evotec Biologics

- Continued **strong growth** momentum
- **Expansion** of Tech partnership with **Sandoz** and **Grand Opening** of J.POD2, France on 20 September
- Secured significant **volume commitment** for commercial manufacturing well into 2030s
- **Healthy growth of order book** with various other parties (e.g., U.S. DoD for Manufacturing Optimisation Program)

Evotec Group

- Strong progress to reset the business (e.g. portfolio, capacity, footprint & liquidity)
- Strategic review in full swing



Priority Reset as response to a challenging environment

Observations in 2024

**Challenging market
development**

High fixed cost base

**Change in structure
of Closed sales**

**Revenue phasing /
mix for 2024**

→ Resetting Priorities



Three pillars towards profitable growth & focus on stronger liquidity

1 Portfolio adjustments ✓

- Exit Gene Therapy
- Scale back API capacity
- Focused capital allocation to “right” R&D projects
- Doubling down on successful partnerships

2 Capacity & External spend ✓

- Reduction in force across US, UK, Italy, Germany and France
- Ongoing global purchasing optimisation programme with first initiatives implemented
- Relocation of projects

3 Footprint ✓

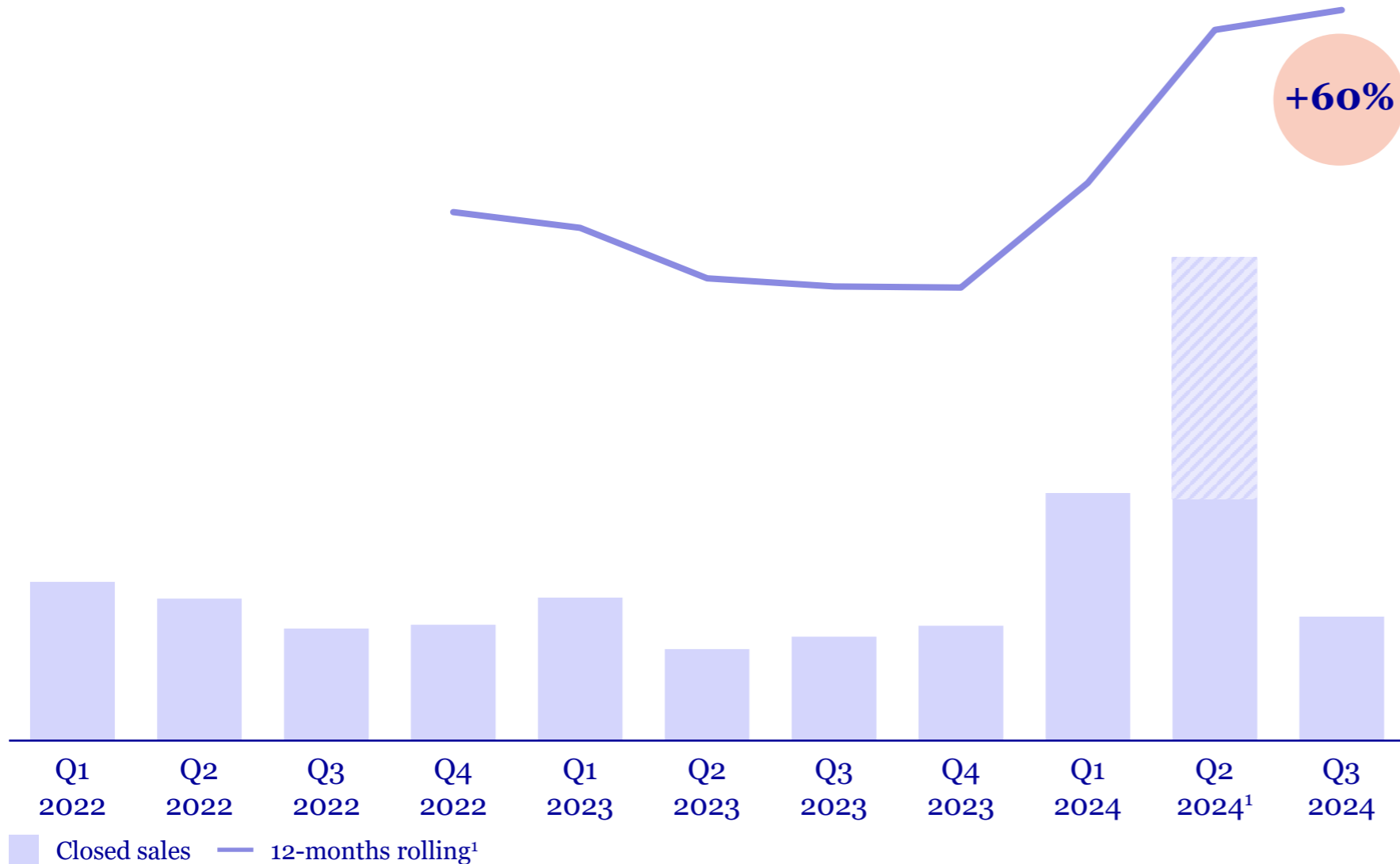
- Site exits (Orth, Halle, Cologne & Marcy)
- Building closures (Hamburg MEC II, Abingdon B90, Göttingen Klosterpark)

4 Strengthen liquidity position ✓



60% growth of Discovery sales

Closed Sales in Discovery by quarter, *excluding BMS partnership*, indexed



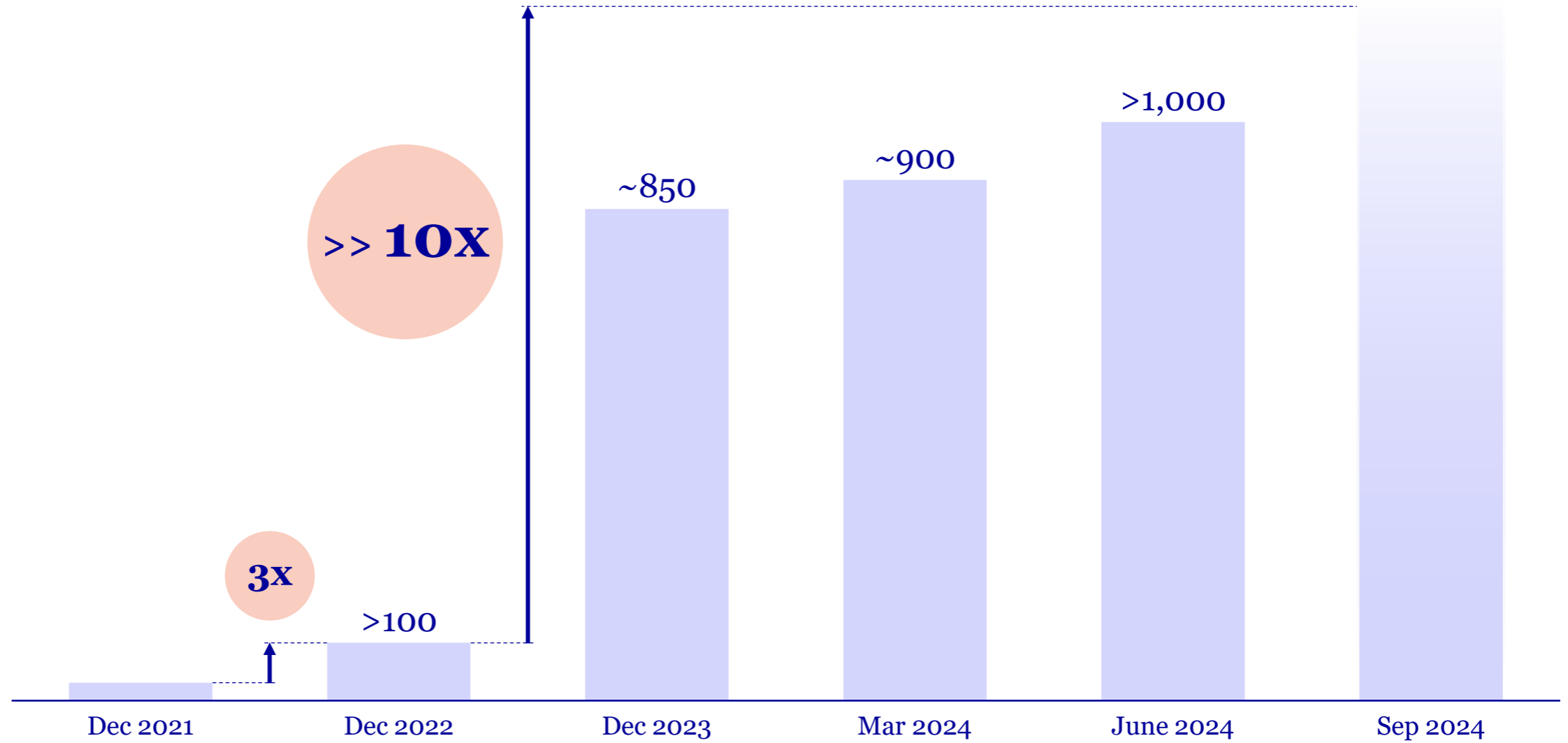
Discovery

- Adjusted 12-months rolling Discovery sales¹ as of 30 Sep 60% higher compared to previous year
- Q3 2024 sales in Discovery up ~20% versus Q3 2023
- Growing share of integrated, multi-year partnerships



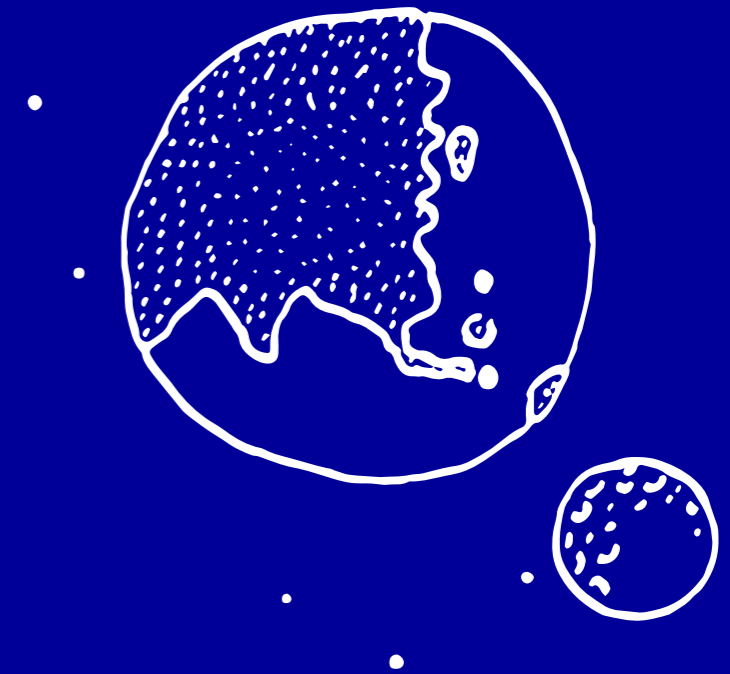
Significant business expansion of JEB with commercial manufacturing

Just – Evotec Biologics (JEB) closed sales, in € m





- 1 Together for Medicines that Matter
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Navigating in challenging markets

Condensed income statement 2023 – Evotec SE and subsidiaries

<i>in € m¹</i>	2023	2022	Change	Comment
Revenues <i>of which Just – Evotec Biologics (JEB)</i>	781.4 <i>108.4</i>	751.4 <i>51.3</i>	4% <i>>110%</i>	<ul style="list-style-type: none"> • Cyber-related impact (esp. Development and Cyprotex) • Challenging markets (esp. biotech) • <i>Sandoz tech partnership</i>
Gross margin <i>Gross margin excl. JEB</i>	22.6% <i>27.0%</i>	23.2% <i>31.1%</i>	(60) base pts. <i>(410) base pts.</i>	Cyber, market, less MS, <i>Ramp-up of capacity at JEB</i>
Unpartnered R&D expense	64.8	70.2	(8)%	Investing into the future
Adjusted Group EBITDA²	66.4	101.7	(34)%	Impacted by internal cyber-related costs
Adjusted Group EBITDA excl. JEB ²	72.4	138.3	(47)%	Majority of cyber-related costs accounted for within EVT Execute
Scope 1 & 2 emissions (tons CO ₂ e)	27,480	38,549	(29)%	Growing greener



Soft revenue offsets first cost improvements – JEB revenue +74%

Condensed income statement 9M 2024 – Evotec SE and subsidiaries

<i>in € m¹</i>	9M 2024	9M 2023	Change	Comments
Revenues	575.7	580.1	(1)%	
<i>Shared R&D</i>	<i>447.0</i>	<i>506.1</i>	<i>(12)%</i>	<i>Soft market in Shared R&D</i>
<i>Just – Evotec Biologics (JEB)</i>	<i>128.7</i>	<i>74.1</i>	<i>74%</i>	<i>JEB with accelerating growth momentum</i>
R&D expense²	(41.1)	(48.4)	(15%)	Focus on platforms
Adjusted Group EBITDA³	(6.0)	50.2	nm	<i>High fixed cost base in transactional business</i>
<i>Shared R&D</i>	<i>(6.8)</i>	<i>61.1</i>	<i>nm</i>	
<i>Just – Evotec Biologics</i>	<i>0.8</i>	<i>(10.9)</i>	<i>nm</i>	<i>JEB break-even</i>



Core operations break-even

Condensed income statement 9M 2024 – Evotec SE and subsidiaries

<i>in € m</i>	Reported	Core Operations	Non-core assets (Halle, Orth)
Revenues	575.7	570.1	5.6
<i>Shared R&D</i>	<i>447.0</i>	<i>441.4</i>	<i>5.6</i>
<i>Just – Evotec Biologics (JEB)</i>	<i>128.7</i>	<i>128.7</i>	–
Gross profit	68.8	74.4	(5.6)
R&D expense	(41.1)	(40.7)	(0.4)
SG&A	(138.3)	(136.6)	(1.7)
Other	104.6	103.7	0.9
Adjusted Group EBITDA¹	(6.0)	0.8	(6.8)

Focus on core operations

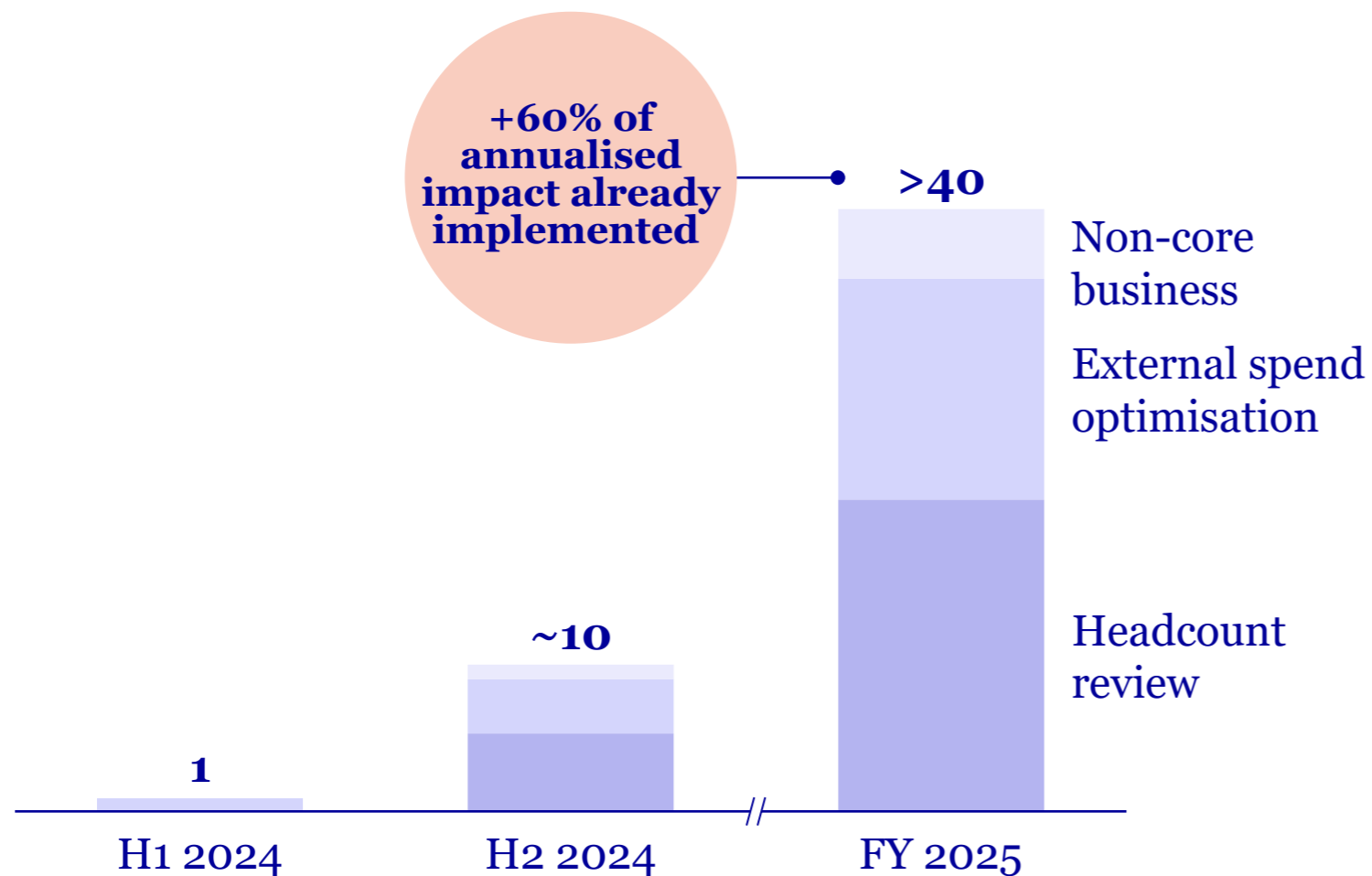
- Sites in Halle and Orth are no longer considered part of core business
 - Divestment of Halle signed on 02 Nov (after period end)
 - Orth closure completed
- Positive impact of € 6.8 m YTD adj. EBITDA vs. Reported figures



On track delivering cost optimisation plan & improved one-off cost

EBITDA contribution of Reset measures

Expected adj. EBITDA impact, in €m



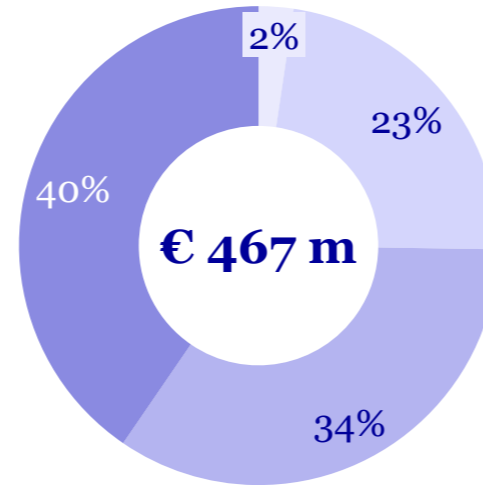
- **De-prioritisation of non-core business**
Exit of gene therapy and large-scale API manufacturing
- **External spend optimisation**
Reduction of external workers, global purchasing optimisation programme and active demand management
- **Headcount review**
Identified reduction potential of ~400 roles (8% of total headcount) across global footprint; first measures effective as of July 2024
- **Recurring annual saving exceeding € 40 m with one-off expenses of € 62 m**
(€ 6 m improvement vs. H1)



Solid funding profile

Streamlined financing mix, Share of liabilities & lease obligations

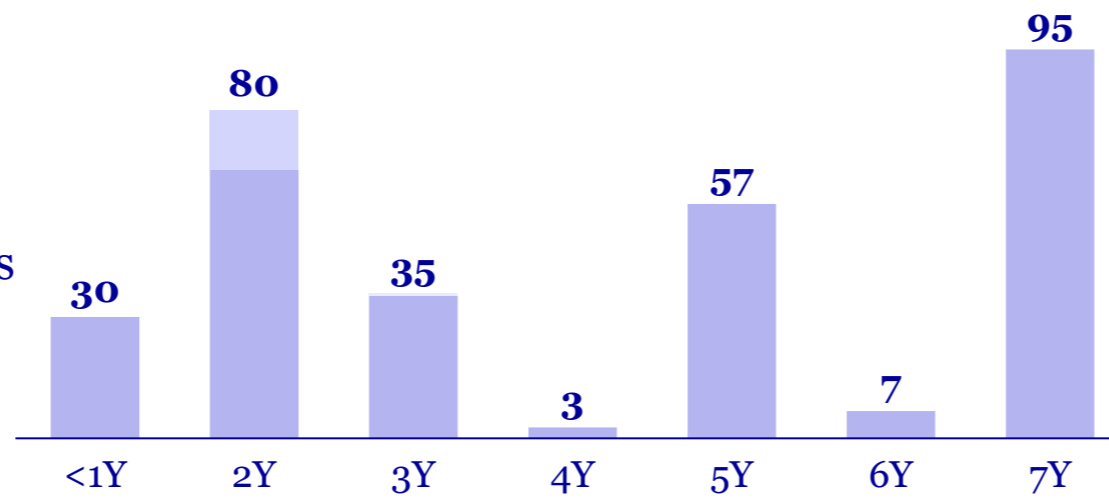
- Research Financing
- Promissory Note
- Project Financing
- Lease obligations



Long-term maturity profile, in €m

- Share of fixed-rate: ~95%
- Average maturity: ~4.1 years
- Average interest: ~1.5%

- Variable Interest rate
- Fixed interest rate



- **Undrawn liquidity reserve:**
 - Undrawn project and research financing of € 75 m
 - Revolving credit facility (RCF) of € 250 m
- **Financing Strategy**
 - Conservative fix/floating mix
 - Well balanced maturity profile; +50% at ≥5Y
 - Low financing costs secured
 - Financial covenant with one lender waived (Q3 '24 – Q3 '25)
 - Only remaining financial covenant on undrawn RCF (first testing 31.12.24)



Guidance 2024

	Guidance 2024¹	YE 2023	Comment
Group revenues	€ 790 - 820 m	€ 781.4 m	Strong growth of JEB; Soft market environment in Shared R&D
R&D expenditure²	€ 50 - 60 m	€ 64.8 m	Focus on scalable first-in-class platforms and projects, safeguarding sustainable growth
Adjusted EBITDA³	€ 15 - 35 m	€ 66.4 m	High fixed costs base; balancing efficiency measures with capacity needs for future growth



Appendix



Experienced management team with long-term mission

The management team



Christian Wojczewski

CEO (as of 1 July 2024)

Experience

- 2017 – 2022 CEO of Mediq
- 2005 – 2017 Various leadership positions at Linde Group, since 2007 member of the Group Executive Committee & Head of Global Business Unit Healthcare
- 2000 – 2005 McKinsey & Company



Laetitia Rouxel

CFO (since 2023)

Experience

- 2021-2023: Global CFO of Wavin
- 2018-2021: Divisional CFO, SVP M&A of Coty
- 1996-2018: Different finance functions & leadership roles at Pfizer, J&J and Danone



Aurélie Dalbiez

CPO (as of 15 June 2024)

Experience

- 2021 – 2024 Chief Human Resources Officer at Corbion
- Prior to Corbion, various leadership positions at Lonza AG and Novartis AG
- More than 25 years of experience in international HR leadership



Cord Dohrmann

CSO (since 2010)

Experience

- 1999-2010: Leading DeveloGen from a start-up to an internationally recognised metabolic disease company
- 20 years in biomedical research at leading academic institutions and in the biotech industry



Global view and deep experience for best governance

Independent and diverse Supervisory Board



Iris Löw-Friedrich

- Since 2014 Member of Evotec's Supervisory Board (2021 Chairperson)
- Until 2024, CMO of UCB S.A., Brussels (Belgium)
- 2001-2009, Member of the Executive Board of Schwarz Pharma AG, responsible for global R&D



Roland Sackers

CFO & Managing Director
QIAGEN N.V.

- Since 2019 Member of the Supervisory Board (2021 Vice Chairperson) and Chairman of the Audit Committee of Evotec
- Since 2004, CFO of QIAGEN N.V.
- 1999-2004, Auditor at Arthur Andersen



Camilla Macapili Languille

Head of Life Sciences
Mubadala Investment Company

- Since 2022 Member of Evotec's Supervisory Board
- Since 2013, Different positions at Mubadala Investment Company, (UAE)
- 2011-2013, Senior Manager Mergers & Acquisitions Daiwa Capital Advisory Partners (France)
- 2007-2010: Investment Manager at Virgin Management Ltd. (UK)
- 2005-2007, Analyst at JPMorgan Securities, Inc. (UK/USA)



Duncan McHale

Founder and Director of
Weatherden Ltd.

- Since 2024 Member of Evotec's Supervisory Board
- Since 2017 Founder and Director of Weatherden Ltd.
- 2018-2023 CMO of Evelo Biosciences
- 2011-2017 Global Head of Exploratory Development at UCB Pharma
- 2008-2011 AstraZeneca, most recent as Vice President of Translational Sciences



Wesley Wheeler

CEO of LabConnect

- Since 2024 Member of Evotec's Supervisory Board
- Since 2024 CEO of LabConnect
- 2019-2023 President of UPS Healthcare
- 2011-2019 CEO & Director of Marken, a UPS company
- 2007-2010 CEO & Director of Patheon
- 2003-2007 President of Valeant Pharmaceuticals International
- 2002-2003 CEO of DSM Pharmaceutical Products
- 1989-2002 SVP Manufacturing & Supply GlaxoSmithKline



Constanze Ulmer-Eilfort

Partner at Peters,
Schönberger & Partner

- Since 2021 Member of Evotec's Supervisory Board
- Since 2022 Partner at the law firm Peters, Schönberger & Partner (PSP Munich)
- Until 2021 Equity Partner at Baker McKenzie
- 2012 – 2017 Managing Partner in the German and Austrian offices of Baker McKenzie
- 2017 - 2021 Member of the Global Executive Committee of Baker McKenzie
- Since 1994 Baker McKenzie



Sustainable growth enabled by commitment, culture, values & people

Sustainability at Evotec

Our People

Safe work environment
Diversity, equity, and inclusion

Our Partners

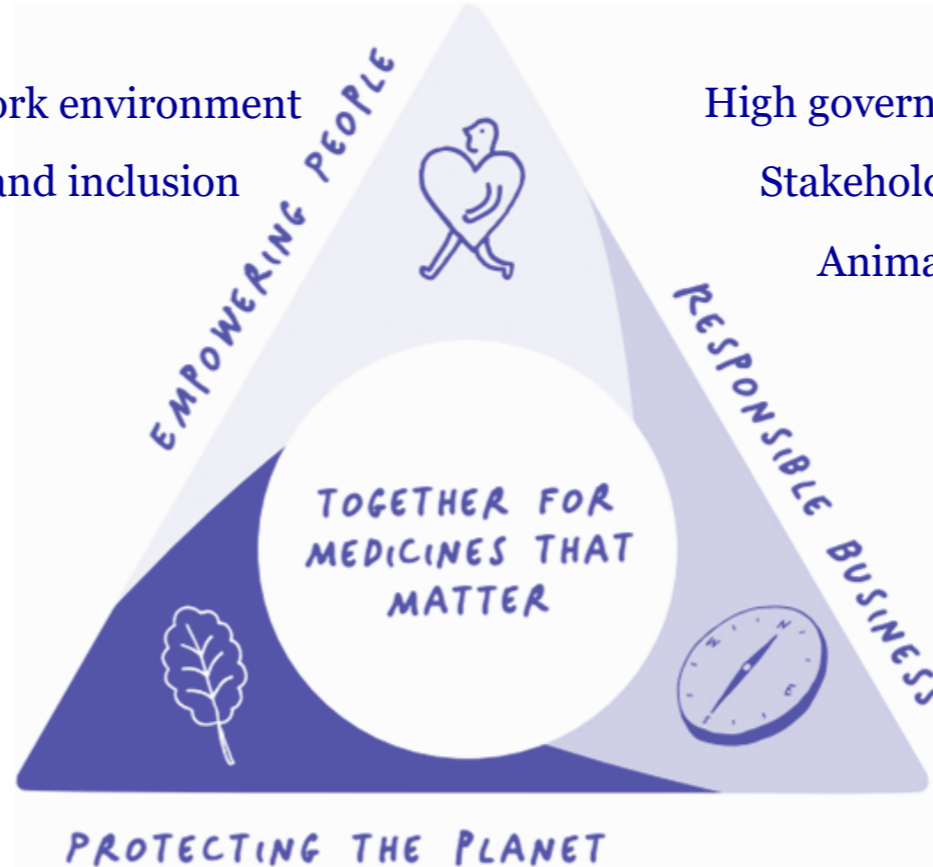
High governance standards and effective structures
Stakeholders' engagement
Animal welfare and bioethics

Our Patients

Positively impacting patients' lives and promoting worldwide wellbeing

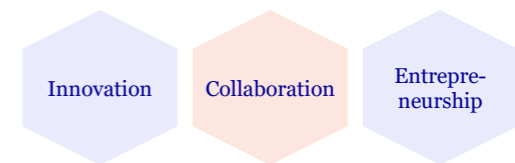


• Therapeutic areas addressed by Evotec's co-owned pipeline³



Our Values

Empowering people to discover first-in-class therapies in collaborations to the benefit of all



Our Planet

A healthier environment for future generations

Responsible management of resources

SBTi

Committed and targets approved



EVOequity portfolio making progress

Operational VC model – diversified portfolio with multiple shots on goal

At Equity Holding (≥20%) or significant influence



Minority Shareholdings (<20%)



BRIDGEs

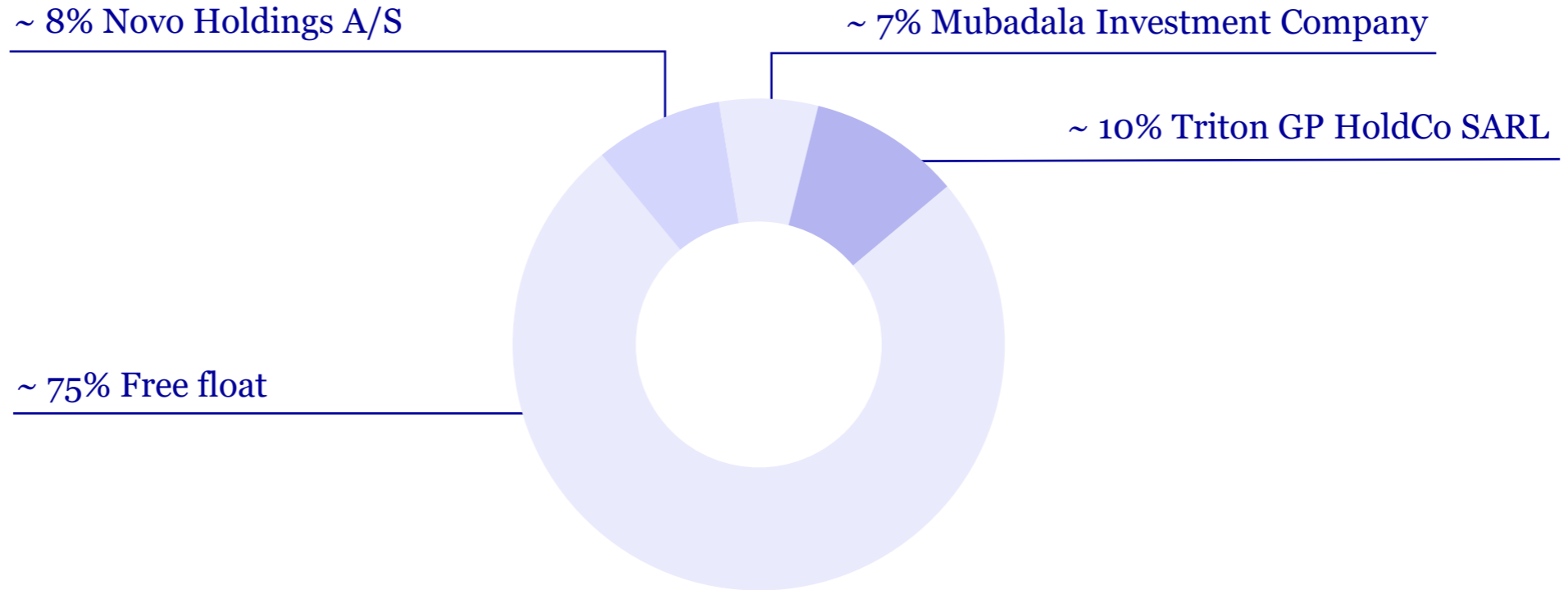


- **Breakpoint Therapeutics** – Nomination of first preclinical development candidate, BTX-011
- **Tubulis** – Closing of upsized € 128 m Series B2 financing round
- **Carrick Therapeutics** – First patient dosed in Phase 1b/2 clinical trial of Samuraciclib in combination with Vepdegestrant
- **Topas Therapeutics** – Initiation of Phase 2a clinical trial for TPM502 in Celiac Disease
- **Tubulis** – Strategic license agreement with Bristol Myers Squibb to develop next generation ADCs



Shareholders supporting sustainable growth

Shareholder structure¹



Number of shares:

177.5 m

Listings:

Frankfurt Stock Exchange (MDAX, TecDAX), Ticker: EVT
NASDAQ Global Select Market (ADS), Ticker: EVO

52 week high/low:

€ 18.61/€ 5.06

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