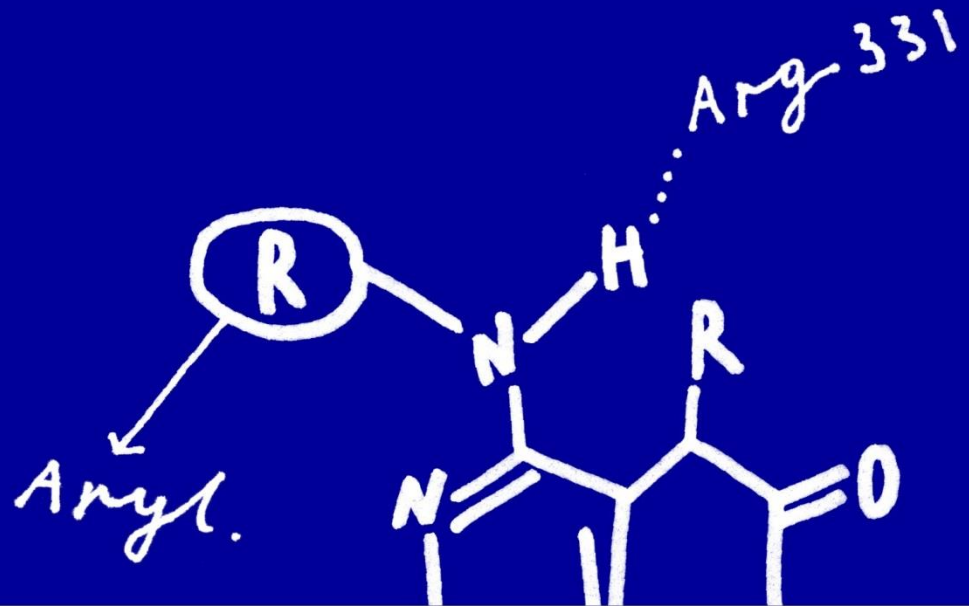

EVT Execute & EVT Innovate

Strong start 2017 – Leading innovation efficiency



Forward-looking statements

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:

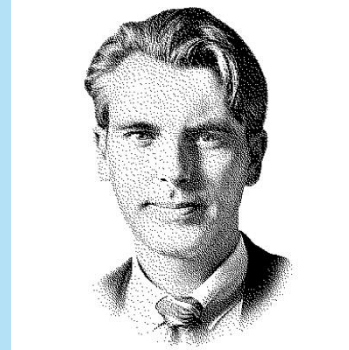
The 2016 and 2017 results are not fully comparable. The difference stems from the acquisition of Cyprotex PLC (“Cyprotex”), effective 14 December 2016. The results from Cyprotex are only included from 14 December 2016 onwards. The accounting policies used to prepare interim information are the same as those used to prepare the audited consolidated financial statements for the year ended 31 December 2016.

Welcome

The Management Team



Werner Lanthaler, CEO¹⁾



Enno Spillner, CFO¹⁾



Mario Polywka, COO¹⁾



Cord Dohrmann, CSO¹⁾

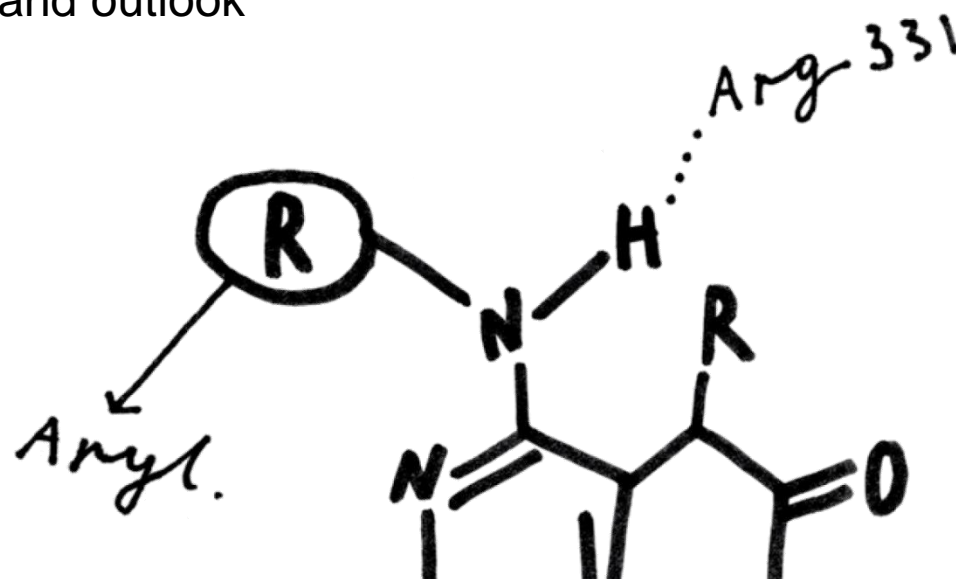
Agenda

Highlights Q1 2017

EVT Execute

EVT Innovate

Financial performance and outlook



Strong operations and first-in-class innovation

Highlights Q1 2017

EVT Execute

- Significant progress within ongoing alliances
- New integrated drug discovery agreements, e.g. with Dermira (USA) and Asahi Kasei Pharma (Japan)
- Strong start for Cyprotex and integration ongoing

EVT Innovate

- Initial milestone achievements in kidney disease alliance with Bayer
- First significant milestone in diabetes alliance with Sanofi

Corporate

- Novo A/S new strategic long-term investor committing € 90.3 m
- Nomination for election to Supervisory Board at the AGM (Michael Shalmi, Novo A/S) (after period-end)
- Continuing equity financing activities (e.g. Forge Therapeutics, Eternigen)

Very strong financial performance in Q1 2017

Financial highlights Q1 2017 & Guidance

Further improved financial performance

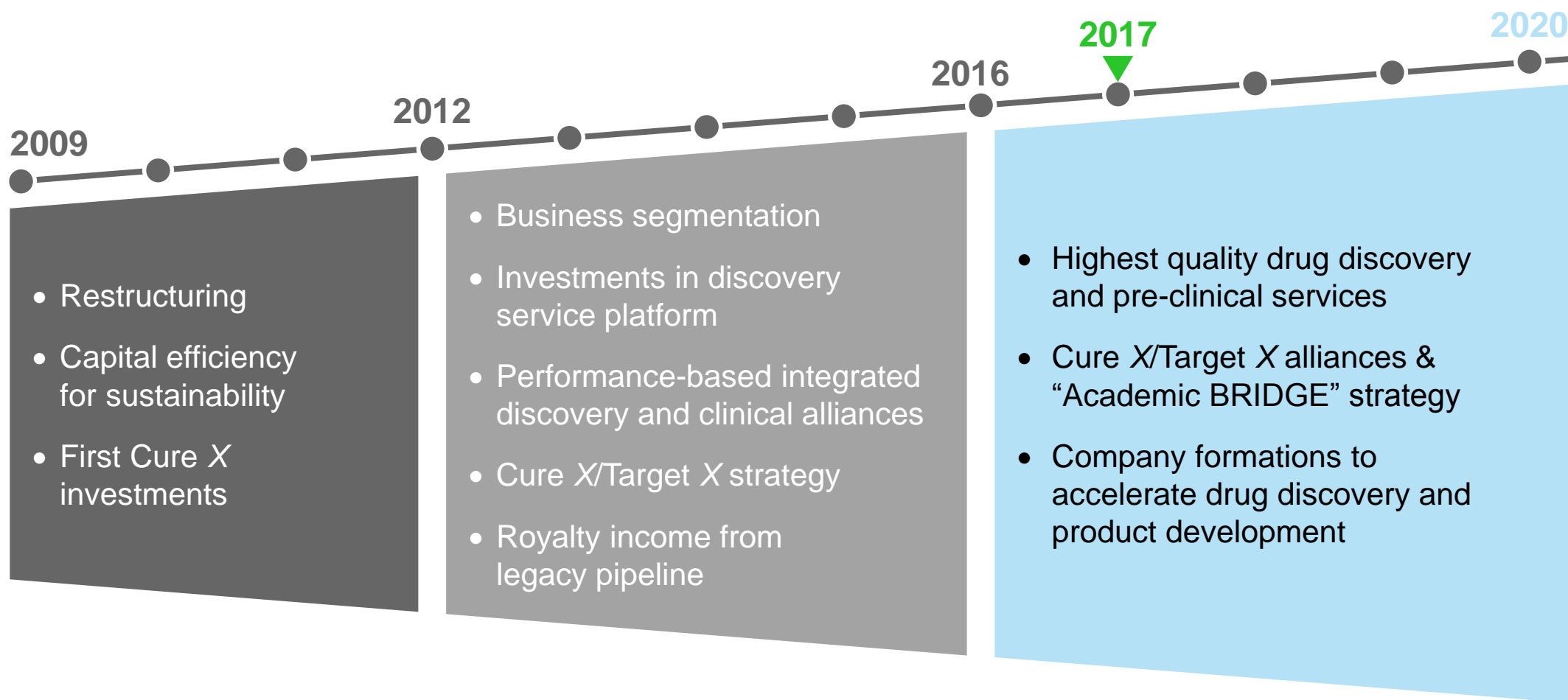
- Group revenues up 34% to € 50.2 m (2016: € 37.5 m)
 - EVT Execute revenues up 24%
 - EVT Innovate revenues up 96%
- Strong adjusted Group EBITDA¹⁾ at € 13.2 m (2016: € 7.2 m)
 - Adj. EBITDA of € 12.2 m for EVT Execute
 - Adj. EBITDA for € 1.0 m for EVT Innovate
- Increased R&D expenses +6% to € 4.7 m
- Strong liquidity position of € 185.0 m

Confirmed guidance 2017

- More than 15% Group revenue growth²⁾
- Adjusted Group EBITDA significantly improved compared to prior year
- R&D expenses of approx. € 20 m

Long-term strategy fully intact

Leading service company and first-in-class partnered product pipeline



Global expansion

Evotec's global footprint – 1,272 employees, >1,000 scientists in EU & USA



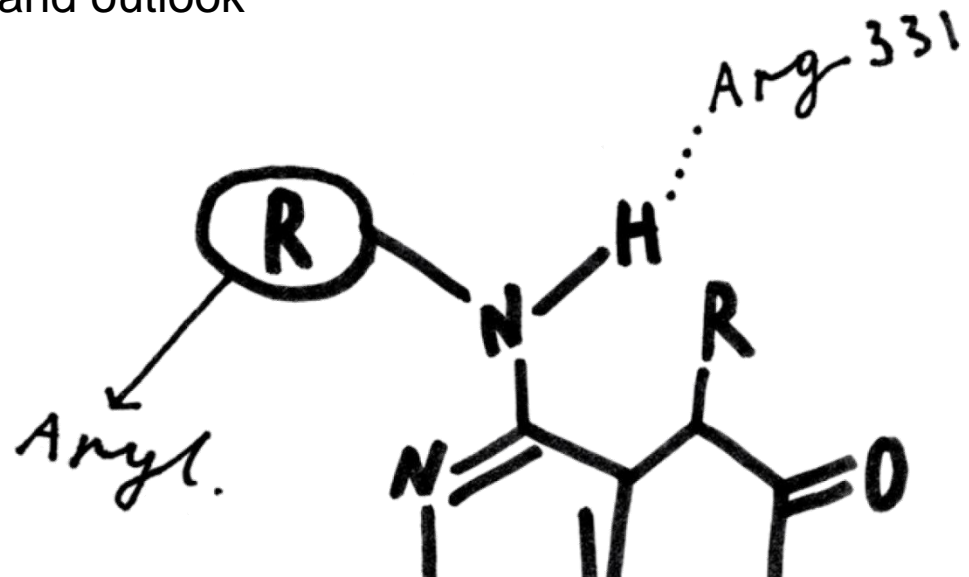
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Highlights Q1 2017

EVT Execute

EVT Innovate

Financial performance and outlook



Core business continues to be strong

EVT Execute – First quarter of 2017

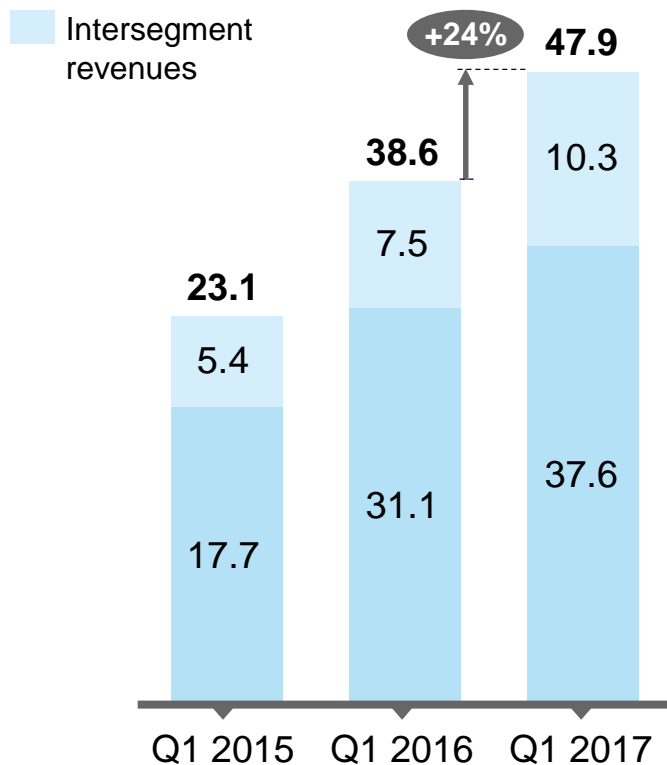


- Good progress in existing collaborations
- New integrated alliances, e.g. lead discovery collaboration with Dermira (USA); integrated drug discovery collaboration with Asahi Kasei (Japan) on an ion channel target
- Strong start for Cyprotex; relocation of its UK operations successfully completed

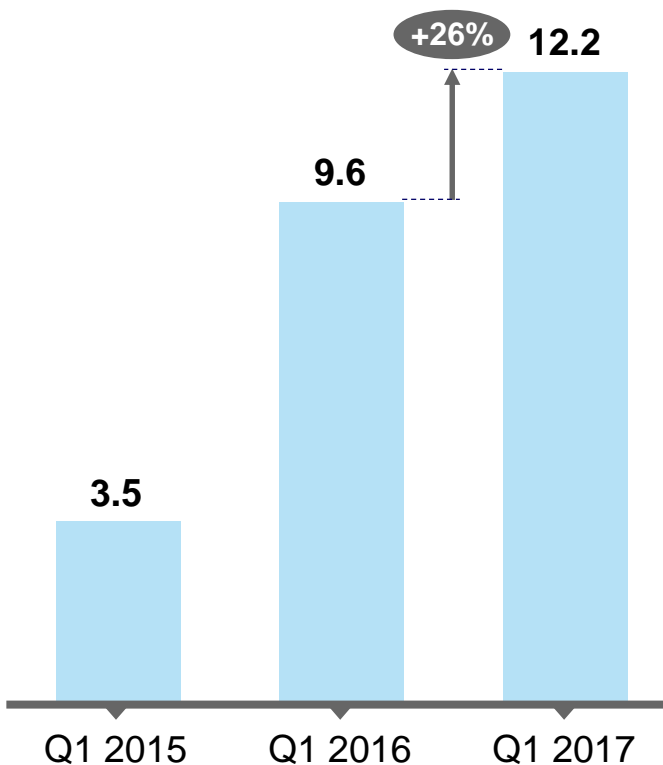
Strong growth in EVT Execute

EVT Execute – Key performance indicators Q1 2017

Revenues¹⁾ (in € m)



Adjusted EBITDA²⁾ (in € m)

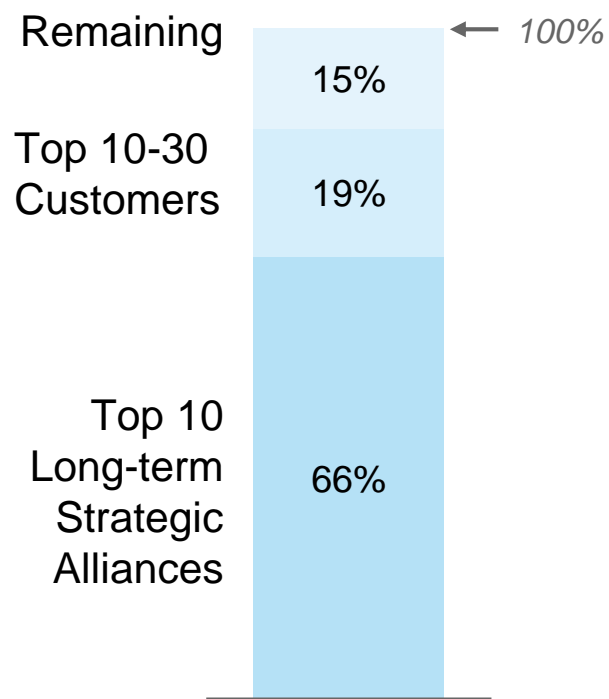


- Increase in EVT Execute revenues attributable to growth in the base business and three months Cyprotex contribution
- In the first quarter of 2017, Cyprotex contributed revenues of € 6.0 m
- Significant upswing of adjusted EBITDA mainly due to the strong growth in revenues at higher gross margin

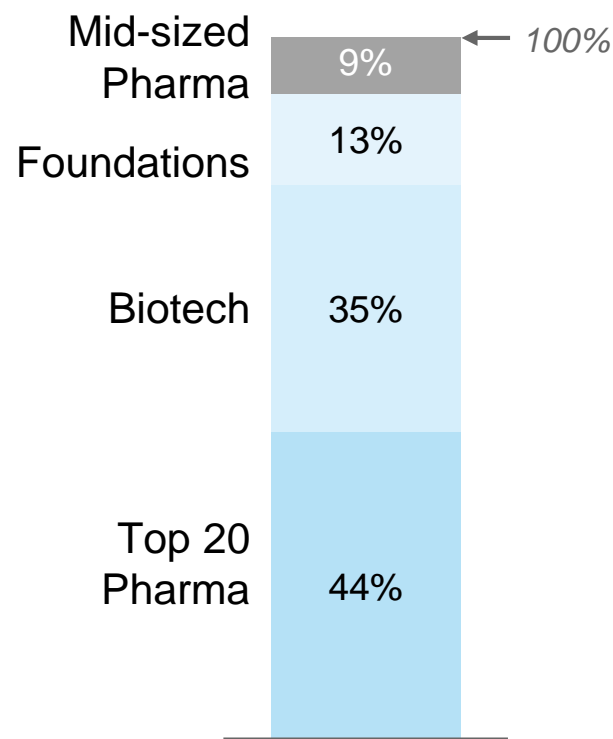
Well balanced customer mix

EVT Execute – Selected customer and revenue metrics

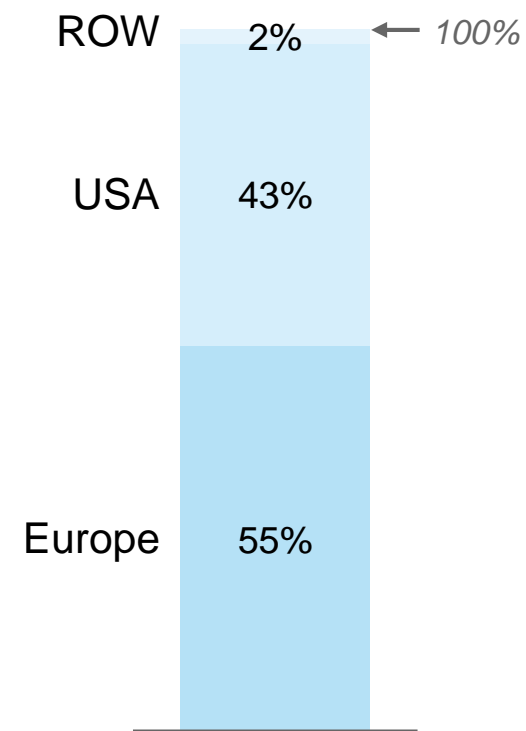
Revenues by customer segment ytd 2017¹⁾ (in %)



Customer type ytd 2017¹⁾ (in %)



Revenues by region ytd 2017¹⁾ (in %)



Cyprotex' successful integration

Cyprotex – Initial achievements & outlook

Summary of Transaction¹⁾

- Acquisition completed in December 2016
- Cyprotex delisted from AIM
- Final payment of € 66.3 m in cash for acquisition and funding of company debt
- Revenues 2016: € 18.8 m
- EBITDA 2016: € 3.1 m

Organisation, leadership and systems integration

- Strong leadership team in place
- Relocation of UK operations from Macclesfield to Alderley Park completed in Jan 2017
- Cyprotex continues to operate and serve its client base in all segments under the brand **'Cyprotex – An Evotec company'**

New business and further opportunities on horizon

- Very good integration in complete Evotec offering
- Revenues Q1 2017: € 6.0 m
- Large, strategic contract with major Pharma company signed in Q1 2017
- Approx. € 20 m revenues expected in 2017



Strong growth outlook

EVT Execute – Expected key milestones 2017

- New long-term alliances with large and mid-sized Pharma 

- New performance-based integrated technology/disease alliance 

- Expansion of foundations and biotech network in USA/Europe

- Milestones from existing alliances

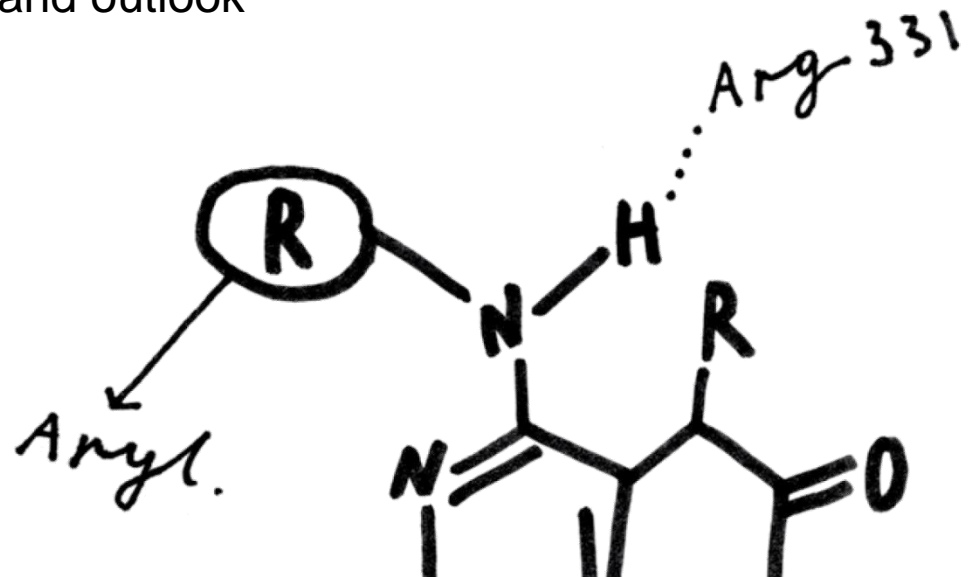
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Highlights Q1 2017

EVT Execute

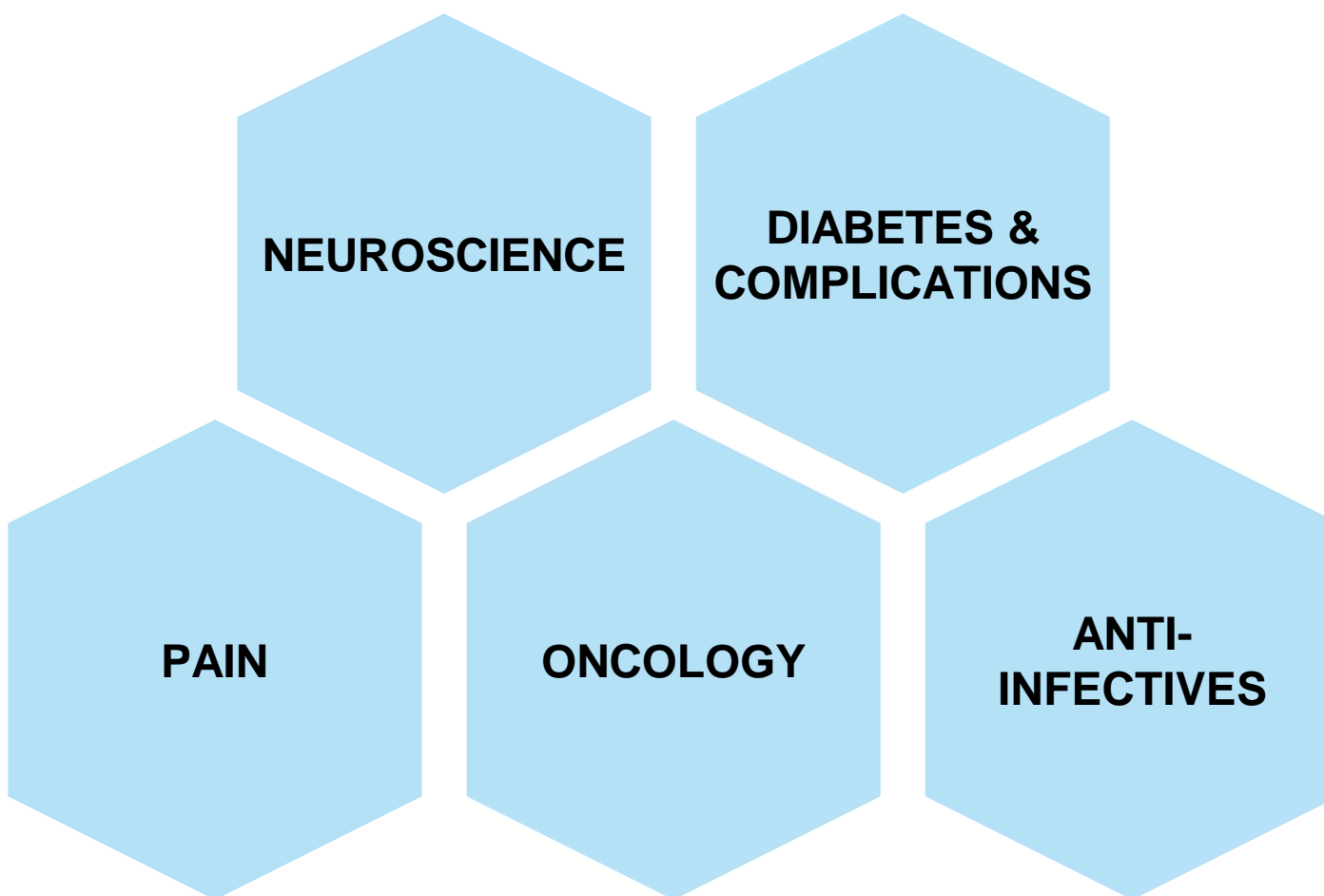
EVT Innovate

Financial performance and outlook



First-in-class Cure X/Target X strategy

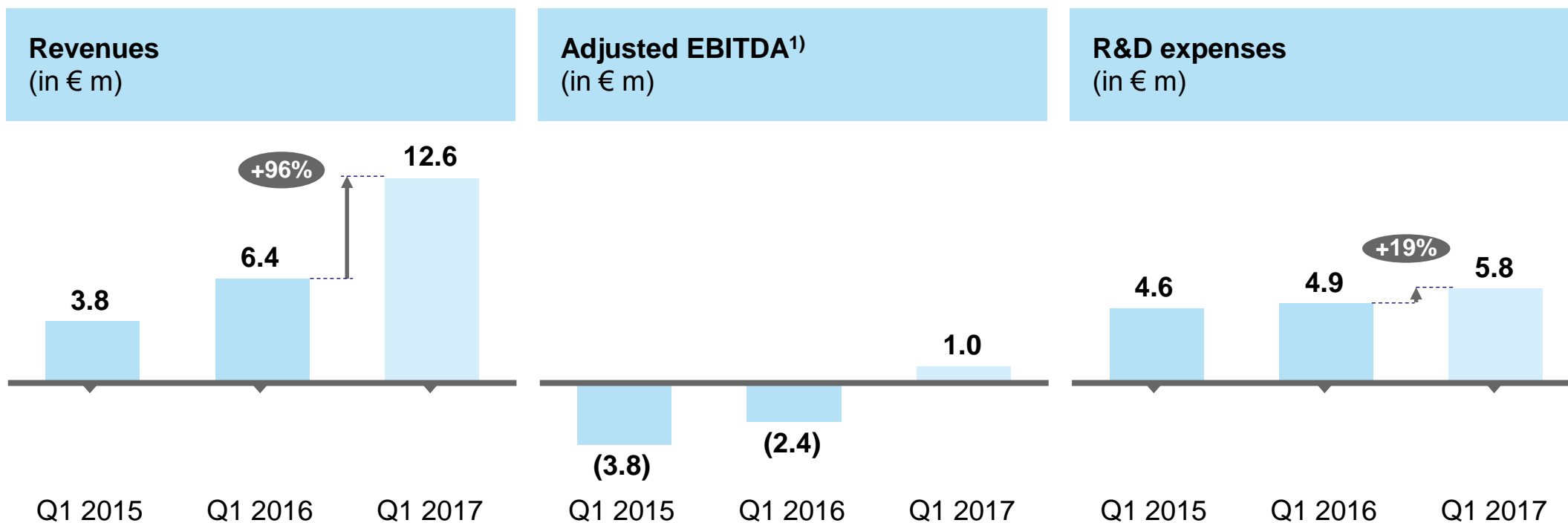
EVT Innovate – First quarter of 2017



- Initial milestone achievements in multi-target alliance with Bayer in kidney diseases (*CureNephron*)
- First significant milestone in demonstrating pre-clinical proof of concept within diabetes alliance with Sanofi (*TargetBCD*)

Revenue growth reflects partnering of R&D projects




























EVT Innovate – Key performance indicators Q1 2017



- Revenue growth of 96% and improved adjusted EBITDA resulting from new partnership with Celgene signed in 2016 as well as milestone achievements
- Increased R&D expenses due to intensified efforts in metabolic diseases and oncology

> 70 co-owned product opportunities and growing

Partnership portfolio

	Molecule	Therapeutic Area/Indication	Partner	Discovery	Pre-clinical	Phase I	Phase II	Phase III
Clinical	EVT302 ¹⁾	CNS – Alzheimer’s disease		[Progress bar]				✘
	EVT201	CNS – Insomnia		[Progress bar]				
	EVT100 ¹⁾	CNS – Depression		[Progress bar]				✘
	EVT401	Immunology & Inflammation		[Progress bar]				
	ND ²⁾	Oncology		[Progress bar]				
	ND ²⁾	Oncology		[Progress bar]				
	Various	Women’s health – Endometriosis		[Progress bar]				
Pre-clinical	ND ²⁾	CNS – Pain		[Progress bar]				
	ND ²⁾	Immunology & Inflammation		[Progress bar]				
	ND ²⁾	Oncology		[Progress bar]				
	EVT770	Metabolic – Diabetes (type 2/1)		[Progress bar]				
	ND ²⁾	Respiratory		[Progress bar]				
	ND ²⁾	Immunology & Inflammation		[Progress bar]				
	Various	Women’s health – Endometriosis		[Progress bar]				
	EVT801	Oncology		[Progress bar]				
	EVT701	Oncology		[Progress bar]				
	EVT601	Oncology		[Progress bar]				
Discovery	ND ²⁾	Nephrology		[Progress bar]				NEW - Key milestones achieved
	Various	Immunology & Inflammation		[Progress bar]				
	Various	Metabolic – Diabetes (type 2/1)		[Progress bar]				
	Various	Metabolic – Diabetes (type 2/1)		[Progress bar]				
	Various	Nephrology		[Progress bar]				
	Various	Metabolic – Diabetes		[Progress bar]				NEW - Key milestone achieved
	Various	Oncology – Immunotherapy		[Progress bar]				
	Various	Immunology & Inflammation – Tissue fibrosis		[Progress bar]				
	Various	Neurodegeneration		[Progress bar]				
	Various	Neurodegeneration		[Progress bar]				
	Various	Metabolic – Diabetes	>5 further programmes	[Progress bar]				
	Various	CNS	>5 further programmes	[Progress bar]				
	Various	Oncology	>10 further programmes	[Progress bar]				
	Various	CNS – Pain & Inflammation	>5 further programmes	[Progress bar]				

First-in-class alliances with significant upside

Key innovation alliances – Selection

Chronic kidney disease (“CKD”)

Highly innovative therapeutics in diabetic complications (e.g. CKD)



Commercials¹⁾

Undisclosed upfront payment, potential milestones > € 300 m, double-digit royalties

Immuno-oncology

Development of small molecule based cancer immunotherapies to complement current offerings of checkpoint inhibitors (together with Apeiron Biologics)



Commercials¹⁾

Substantial research payments, potential milestones > € 200 m, double-digit royalties

Fibrosis

Novel mechanisms as targeted anti-fibrotics in multi-organ fibrosis



Commercials¹⁾

Undisclosed upfront payment, potential milestones > € 100 m

Endometriosis/Pain

World-leading efforts in non-hormonal treatments in endometriosis



Commercials²⁾

€ 12 m upfront, potential milestones > € 500 m, double-digit royalties

iPSC alliances represent paradigm shift

iPSC – Alliances



iPSC alliance in neurodegeneration

Development of novel therapies for a broad range of neurodegenerative diseases based on Evotec's unique patient-derived iPSC platform

Focus on

- ALS Amyotrophic lateral sclerosis
- AD Alzheimer's disease
- HD Huntington's disease
- PD Parkinson's disease....

Commercials

Upfront \$ 45 m, potential milestones > \$ 250 m per project, low double-digit royalties



iPSC alliance in diabetes

Development of beta cell replacement therapy and drug discovery based on functional human beta cells derived from Evotec's unique iPSC platform

iPSC alliance in diabetes

- Beta cell replacement therapy
- Drug discovery – Small molecules

Commercials

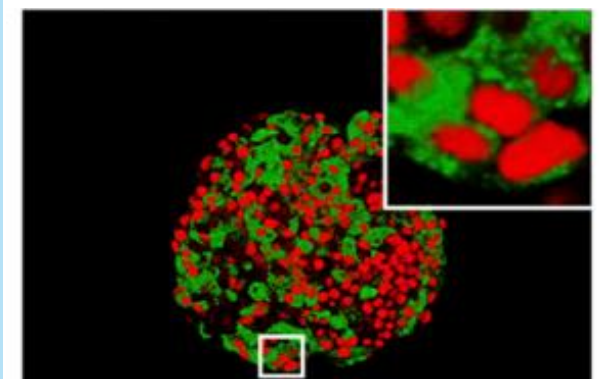
Upfront € 3 m, research payments, potential milestones > € 300 m, double-digit royalties

Addressing diabetes by restoring beta cell function

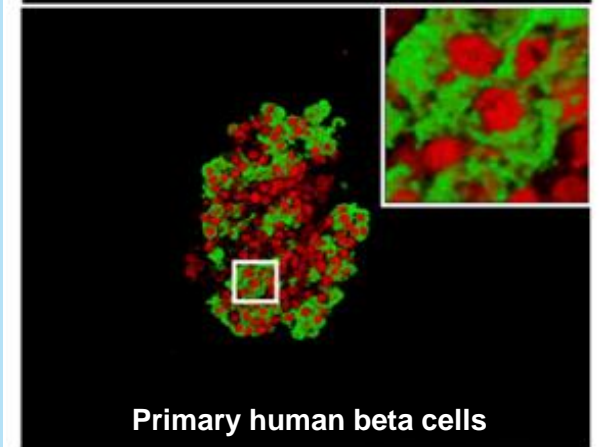
Stem cell derived insulin producing human beta cells

- Beta cell loss and dysfunction is a key driver of diabetes
- Access to human beta cells has been limiting for beta cell replacement therapy and drug screening
- Breakthroughs in the stem cell field offer the opportunity to generate unlimited supply of human beta cells
- Unlimited supply of human beta cells is the basis for the development of disease-modifying diabetes therapies

Human stem cell derived beta cells



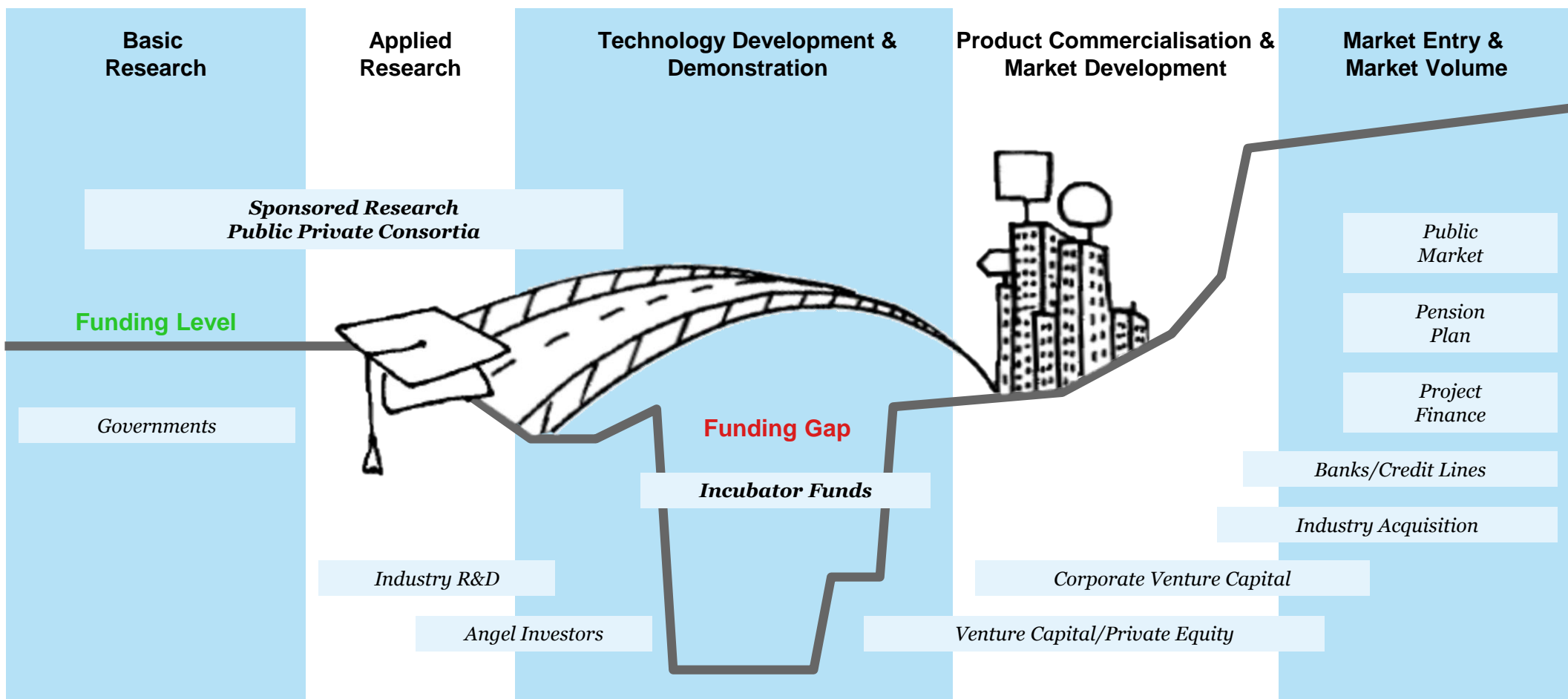
Stem cell derived human beta cells



Primary human beta cells

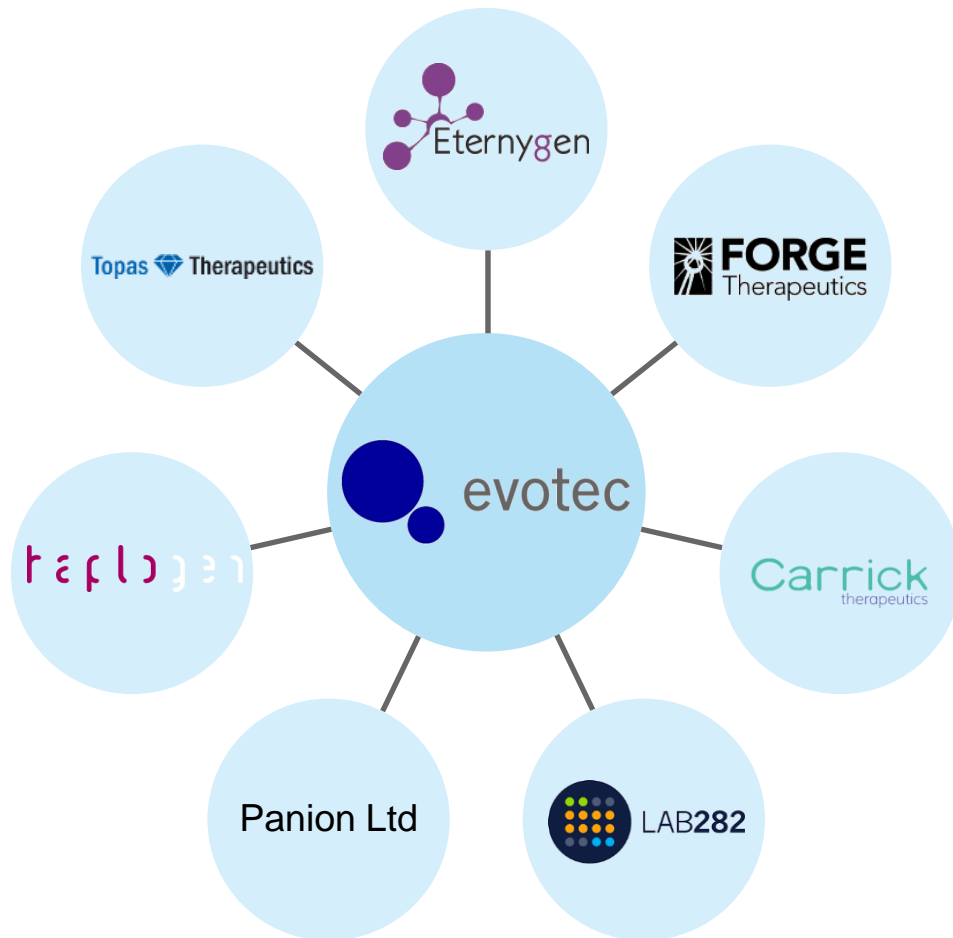
BRIDGE across the valley of death in drug discovery

The Evotec BRIDGE



Upside participation in first-in-class innovation

Strategic rationale & examples for Evotec's innovation acceleration



Accelerating innovation on EVT platform

- Spin off valuable platforms outside of Evotec's main areas of interest for potential broader/late stage applications
- Participate in financing rounds of promising companies, built on Evotec's platforms, via strategic investments
- Company formations with the aim of developing assets to next value inflection points

Strong outlook

EVT Innovate – Expected key milestones 2017

- New clinical initiations and good progress of clinical pipeline within partnerships
- Expansion of academic BRIDGE network
- Strong R&D progress within Cure X/Target X initiatives ✓
- Strong focus on iPSC (induced pluripotent stem cells) platform ✓

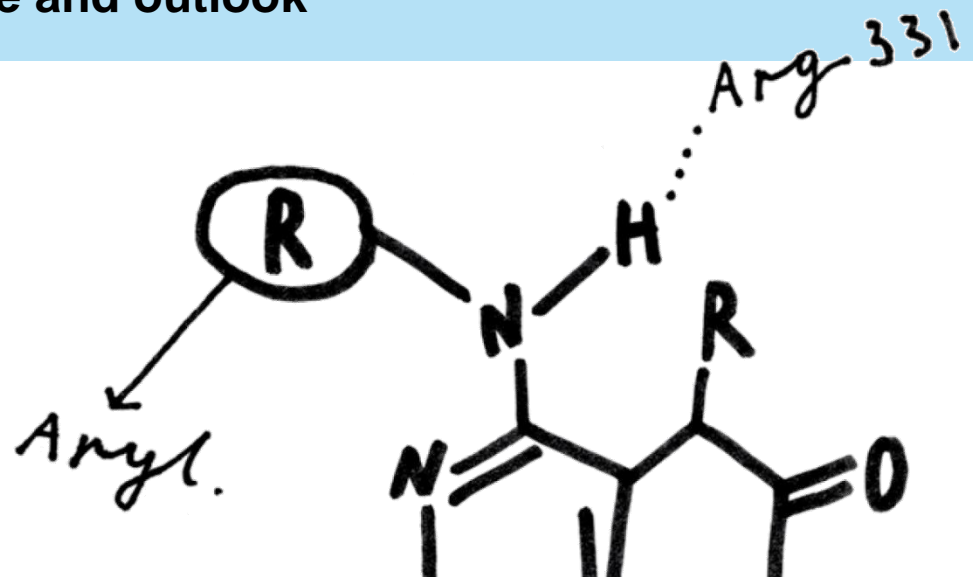
Agenda

Highlights Q1 2017

EVT Execute

EVT Innovate

Financial performance and outlook



Growth driven by core business and milestones

Condensed income statement Q1 2017 – Evotec AG and subsidiaries

in € m*

	Q1 2017	Q1 2016	% vs 2016
Revenues	50.2	37.5	34%
Gross margin	37.4%	33.3%	
• R&D expenses	(4.7)	(4.4)	6%
• SG&A expenses	(7.3)	(5.4)	36%
• Impairment of intangible assets	-	(1.4)	-
• Other op. income (expenses), net	2.9	1.4	100%
Operating income	9.7	2.7	254%
Adjusted Group EBITDA¹⁾	13.2	7.2	83%
Net income (loss)	6.9	(1.2)	

- Group revenue growth due to increase in base revenues, milestones and contribution from Cyprotex (€ 6.0 m)
- Gross margin mainly increased due to higher milestone payments
- SG&A increased due to Cyprotex and increased headcount from Company growth
- Other operating income increased due to R&D tax credits in France (€ 1.2 m increase)

Adjusted EBITDA continues to grow

Segment information Q1 2017 – Evotec AG and subsidiaries

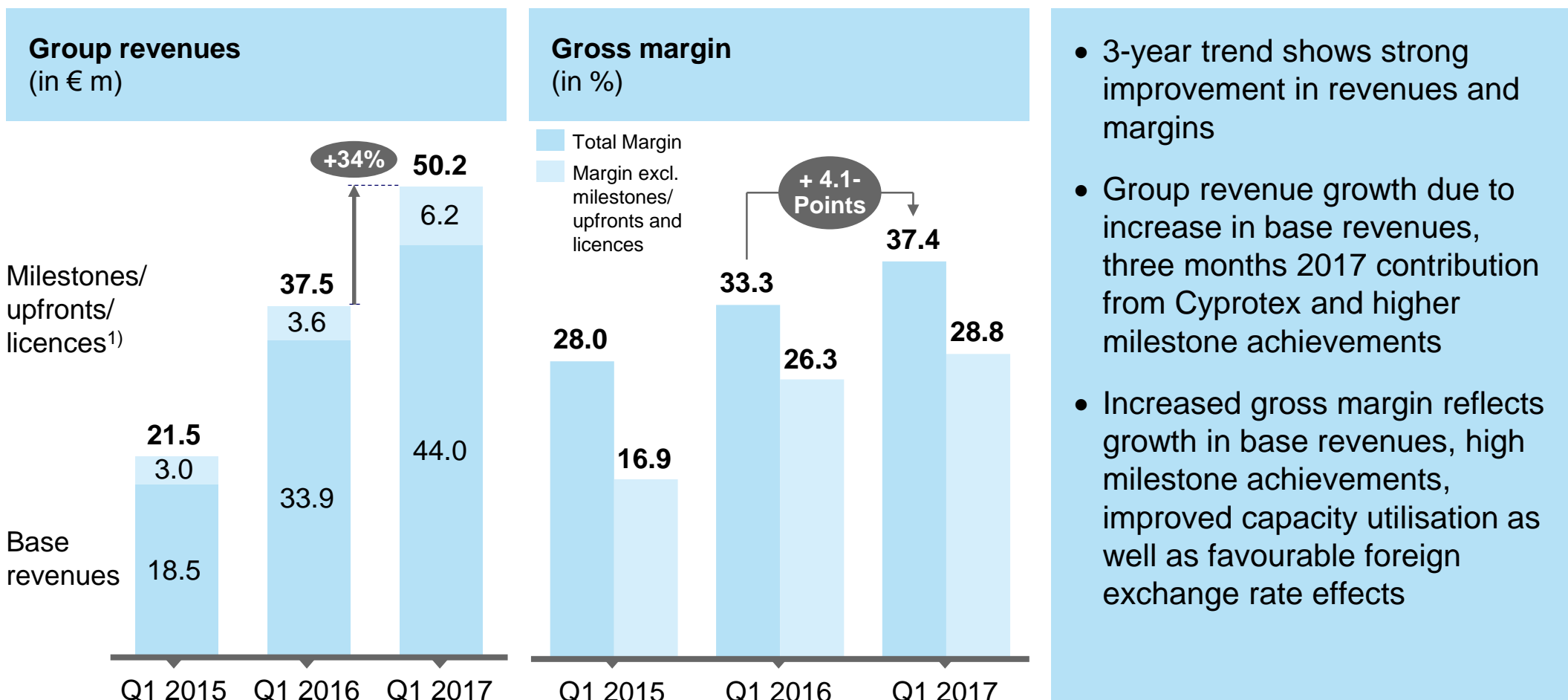
in € m*

	EVT Execute	EVT Innovate	Inter- segment elimination	Evotec Group
Revenues	47.9	12.6	(10.3)	50.2
Gross margin	27.1%	56.9%		37.4%
• R&D expenses	(0.2)	(5.8)	1.3	(4.7)
• SG&A expenses	(5.8)	(1.5)	-	(7.3)
• Other op. income (expenses), net	2.0	0.9	-	2.9
Operating income (loss)	9.0	0.7	-	9.7
Adjusted EBITDA¹⁾	12.2	1.0		13.2

- Revenue growth in EVT Execute due to strong base business and three months 2017 contribution from Cyprotex
- Significantly improved revenues in EVT Innovate due to milestone achievements
- Higher SG&A in EVT Execute due to expenses of Cyprotex including its move in UK

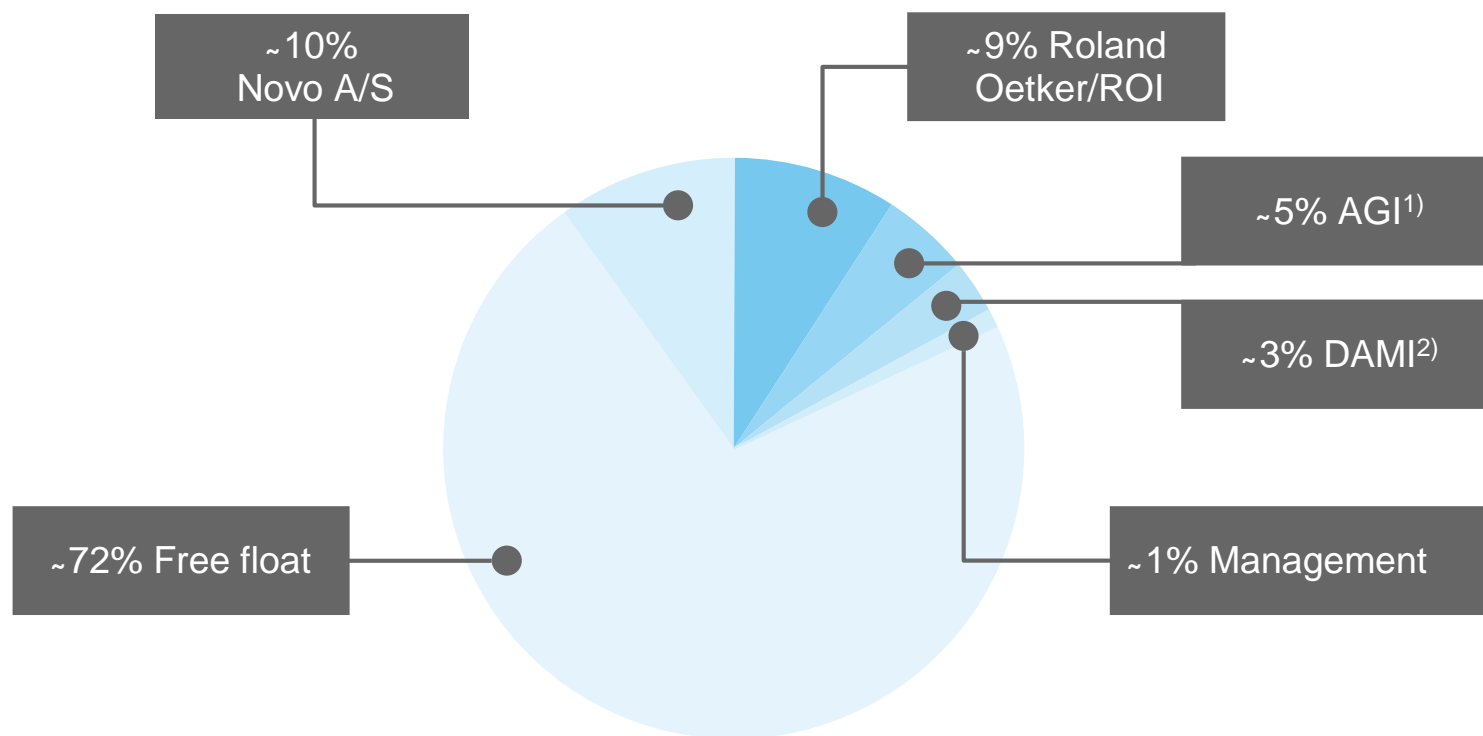
Even further improved gross margin

Revenues & Gross margin overview



Novo A/S as new strategic shareholder

Shareholder overview



Number of shares: 146.7 m
Listing: Frankfurt Stock Exchange (TecDAX), OTCBB
52 week high/low: € 11.95/€ 3.10

Strong growth and accelerated innovation

Guidance 2017¹⁾ confirmed

1	Double-digit top-line growth	<ul style="list-style-type: none"> • More than 15% Group revenue growth¹⁾
2	Profitable and growing	<ul style="list-style-type: none"> • Adjusted Group EBITDA²⁾ expected to improve significantly compared to 2016
3	Focused investments	<ul style="list-style-type: none"> • Group R&D expenses of approx. € 20 m

¹⁾ Revenue guidance from 2017 onwards will be based on total Group revenues and no longer on revenues excluding milestones, upfronts and licences. Due to an increasing number of milestone-bearing projects and factoring in a probability of success, total milestone-based revenues become more predictable and contribute more and more to the Company's total revenue and profitability.

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

QUESTIONS
AND ANSWERS

