

SECURITIES AND EXCHANGE COMMISSION

FORM 6-K

Current report of foreign issuer pursuant to Rules 13a-16 and 15d-16 Amendments

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Evotec SE

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of August, 2023

COMMISSION FILE NUMBER 001-34041

Evotec SE

(Translation of registrant's name into English)

Essener Bogen 7
22419 Hamburg
Germany

Tel: +49 40 560810

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F: Form 20-F
Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

On August 29, 2023, Evotec SE (the "Company") issued a press release announcing the Company's financial results and business updates for the first half of 2023 attached hereto as Exhibit 99.1.

Exhibit 99.2 and Exhibit 99.3 to this report on Form 6-K, respectively the Amended Form of U.S. Restricted Share Unit Plan and Amended Form of U.S. Restricted Share Unit Plan Award Agreement, are incorporated by reference into the registration statement on Form S-8 (File No. 333-265727), and shall be deemed to be part thereof from the date on which this current report is furnished to the SEC, to the extent not superseded by documents or reports subsequently filed or furnished.

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description of Exhibit</u>
99.1	Evotec SE Half-Year Report dated August 29, 2023
99.2	Amended Form of U.S. Restricted Share Unit Plan is incorporated by reference replacing Exhibit 10.1 in the Registration Statement on Form S-8 (File No. 333-272285) of the Company.
99.3	Amended Form of U.S. Restricted Share Unit Plan Award Agreement is incorporated by reference replacing Exhibit 10.2 in the Registration Statement on Form S-8 (File No. 333-272285) of the Company.

SIGNATURE

Pursuant to the requirements of s the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Evotec SE

By: /s/ Laetitia Rouxel

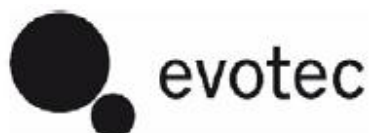
Name: Laetitia Rouxel

Title: Chief Financial Officer

Date: August 29, 2023

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#RESEARCHNEVERSTOPS

HALF-YEAR REPORT 2023

Half-year Interim Report

'23

Publication date: 29 August 2023

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HALF-YEAR REPORT 2023

I. MANAGEMENT REPORT

- ▶ NEW AND EXTENDED ALLIANCES UNDERLINE PIPELINE POTENTIAL
- ▶ NEW GUIDANCE FOR FULL-YEAR 2023 CONFIRMED

HIGHLIGHTS

Q2 CYBER-INCIDENT IMPACTING STRONG ORGANIC REVENUE GROWTH

- ▶ Group revenues increased by 14% to € 383.8 m (H1 2022: € 336.9 m) driven by strong demand for base business and successful partnering activities; like-for-like revenue growth (excluding fx-effects and M&A effects) 14%, thereof € 36.9 m coming from the new Biologics partnership in Q2.
- ▶ Costs of € 39.3 m were incurred in Q2 as a direct result of the cyber-incident, including additional expenditures and underutilised capacities.
- ▶ Total EVT Execute revenues (incl. intersegment revenues) up 2% to € 356.6 m (H1 2022: € 351.0 m), strongly affected by cyber-incident; EVT Innovate revenues up 66% to € 129.7 m (H1 2022: € 78.0 m)
- ▶ Adjusted Group EBITDA totalled € 26.1 m (H1 2022: € 33.6 m); delivery of Sandoz work packages and Bristol-Myers Squibb (“BMS”) collaboration yield excellent gross margin, partially compensating for underutilised capacities as a result of the cyber-incident.

NEW AND EXTENDED ALLIANCES REFLECT SUCCESS OF GROWTH STRATEGY “ACTION PLAN 2025”

- ▶ New significant collaboration announced with Janssen
- ▶ Extension and expansion of strategic neurodegeneration partnership with BMS, and strong progress in strategic targeted protein degradation partnership with BMS
- ▶ Validation of Just – Evotec Biologics’ strategy, new agreements with Sandoz and the U.S. Department of Defense (after period-end)
- ▶ Milestone payment received with first patient dosed in Phase I study of Bayer kidney disease program



BUSINESS OUTLOOK FOR FULL-YEAR 2023 REFLECTING CYBER-ATTACK;

MID-TERM GOALS 2025 CONFIRMED

- ▶ Group revenues expected to be in a range of € 750 – 790 m (€ 765 – 805 m at constant exchange rates) (2022: € 751 m) in FY 2023
- ▶ Adjusted Group EBITDA guidance range between € 60 – 80 m (€ 70 – 90 m at constant exchange rates) (2022: € 102 m)
- ▶ Unpartnered research and development expenses expected to be in a range of € 60 – 70 m (2022: € 70 m)

	<i>Guidance 2023</i>	<i>Guidance 2023 at constant fx¹⁾</i>	<i>Actual 31 December 2022²⁾</i>
Group revenues	€ 750 – 790 m	€ 765 – 805 m	€ 751 m
Unpartnered R&D expenses	€ 60 – 70 m	-	€ 70 m
Adjusted Group EBITDA	€ 60 - 80 m	€ 70 - 90 m	€ 102 m

¹⁾ Average exchange rate euro vs. US Dollar for 2023: 1.0530

²⁾ Including effects related the M&A (Rigenerand, Central Glass)

- ▶ Mid-term goals target revenue growth to > € 1,000 m, adjusted EBITDA of ≥ € 300 m and unpartnered research and development expenses of > € 100 m

Due to the criminal cyber-attack discovered on 6 April 2023, productivity was affected throughout the entire second quarter. In response to the criminal cyber-attack, Evotec took immediate action to contain and remediate the attack by taking its external-facing systems offline. This was deemed necessary to protect all the Company's partners and stakeholders and meant Evotec could ensure that integrity of scientific data remained unaffected. The Company re-started operations at the end of April with productivity reaching approx. 50% in May and more than 80% in June.



FINANCIAL HIGHLIGHTS

The following table provides an initial overview of the financial performance in the first half-year 2023 compared to the same period in 2022. More detailed information can be found from page 6 of this report.

Key figures of unaudited consolidated income statement & segment information

Evotec SE & subsidiaries – First half-year 2023

<i>In k€</i>	<i>Evotec Group H1 2023</i>	<i>Evotec Group H1 2022</i>
Revenues ¹⁾	383,835	336,875
Intersegment revenues	–	–
Costs of revenue	(284,275)	(273,685)
Gross profit	99,560	63,190
<i>Gross margin in %</i>	<i>25.9%</i>	<i>18.8%</i>
R&D expenses ²⁾	(30,863)	(36,838)
SG&A expenses	(88,192)	(67,379)
Other operating income (expenses), net	(4,278)	37,738
Net operating income (loss)	(23,773)	(3,307)

¹⁾ Adjusted for exchange rate effects of € 0.8 m, Group revenues would have amounted to € 383.0 m

²⁾ Includes unpartnered R&D expenses of € 29.0 m € in H1 2023 (H1 2022: € 33.3 m)

The following table details Evotec's segment revenues and operating income (loss) for the six months ended 30 June 2023

<i>In T€</i>	<i>EVT Execute</i>	<i>EVT Innovate</i>	<i>Intersegment Eliminations</i>	<i>Evotec Group 6M 2023</i>
Revenues	254,150	129,685	(102,445)	383,835
Operating result	(24,708)	934	–	(23,773)



OPERATIONAL HIGHLIGHTS

Signing of new and extended drug discovery and development agreements

In the first half-year of 2023, Evotec continued to further expand its operational activities based on its fully integrated End-to-End shared R&D and precision medicine platforms. Despite the cyber-attack, the Company entered into several new partnerships and extended existing alliances across the various stages of drug discovery and development e.g.:

- In January, Evotec announced a new strategic collaboration and licence agreement with **Janssen** focussing on the development of first-in-class targeted immune-based therapies for oncology. Besides research funding, Evotec is entitled to an undisclosed upfront payment, success-based research and commercial milestones exceeding US\$ 350 m over a minimum of 3 years, as well as tiered royalties on products resulting from the collaboration.
- In February, Evotec extended and expanded its integrated multi-target drug discovery agreement with **Related Sciences** to continue to grow the joint portfolio of drug development candidates through 2030, leveraging Evotec's industry-leading capabilities across the full R&D continuum.
- In March, Evotec announced key scientific progress in the targeted protein degradation alliance with **BMS**, first signed in 2018. Performance-based and programme-based achievements triggered payments of in total US\$ 72.6 m to Evotec. Also in March, Evotec and **BMS** extended and expanded their neurodegeneration partnership, originally signed in 2016 for an additional 8 years. Evotec received a US\$ 50 m upfront payment, undisclosed license, and performance milestone payments, as well as tiered royalties of up to low double-digit percentages on product sales. Including the upfront and downstream performance milestone payments, the overall transaction results in a deal value of US\$ 4 bn with revenue recognized over the lie of the contract.

Just – Evotec Biologics: Validation of paradigm shift in biologics manufacturing

Just – Evotec Biologics, while still in start-up and investment phase, has demonstrated its strategic potential through newly signed agreements and ongoing discussions from discovery through process development to clinical and commercial supply.

- In May, Just – Evotec Biologics and **Sandoz** launched a multi-year, long-term tech partnership for the immediate development and subsequent manufacturing of multiple biosimilars. Just – Evotec Biologics will receive a double-digit-million upfront and future payments US\$ 640 m dependent on successful development progress of as well as additional payments dependent on progress into commercial manufacturing.
- In June, the successful installation of multiple cleanroom PODs significantly advanced the construction of **J.POD Toulouse, France (EU)**. The strategic investment in this platform expansion will make Just – Evotec Biologics' J.POD technology, with its cost-effective and flexible clinical and commercial supply solutions for biomanufacturing available for the first time in Europe. On 5 July 2023 (after period-end), the **U.S. Department of Defense (“DOD”)** awarded Just – Evotec Biologics a second contract
- under the accelerated antibodies program valued up to US\$ 74 m for the rapid development of monoclonal antibody (“mAb”) - based drug product prototypes targeting orthopoxviruses.

Co-owned pipeline projects progressing well.

- In June, Evotec received a € 2 m milestone payment from **Bayer** which was triggered by the first patient dosed in the clinical Phase I study of a kidney disease programme stemming from the Evotec-Bayer multi-target research collaboration in kidney diseases. The drug candidate, a monoclonal antibody targeting the protein Semaphorin-3A (“Sema3A”) is being developed as a potential first-to-market treatment for Alport syndrome, a rare genetic kidney disease.

New funding for long-term growth

- In February, Evotec and **the European Investment Bank (“EIB”)** finalized an agreement for an unsecured loan facility that includes a low fixed interest rate plus a reward-sharing component for the EIB. The loan will be invested over a period of three years and each tranche will mature seven years after drawing down. Evotec will use the loan, with a total volume of up to € 150 m,

to fund its internal R&D activities, equity investments, as well as the new biologics manufacturing facility, J.POD Toulouse, France (EU).

- In June, Evotec received a US\$ 1.7 m grant from **Open Philanthropy**. Under the grant, Evotec leverages its RNA-targeting small molecules platform to identify promising RNA sequences to target with small molecule ligands that can be developed into potentially first-in-class therapeutics against Henipaviruses.

Strong start to the year

Prior to the cyber-attack on 6 April, the Company's Q1 results remained materially unaffected and represented a strong start to the year. While all efforts were focused on a fast return to full productivity and business recovery, Q2 saw delays in business operations, of which most are expected to be recovered in the second half of 2023.

REPORT ON THE FINANCIAL SITUATION AND RESULTS

1. Results of operations

Group revenues in the reporting period increased by 14% or € 47.0 m to € 383.8 m (H1 2022: € 336.9 m). Evotec had a strong start to the year with revenues of € 213.6 m (Q1 2022: € 164.7 m) and 30% revenue growth in the first quarter of 2023, driven by robust underlying business dynamics in a challenging environment and payments from BMS after the extensions and expansions of strategic alliances in targeted protein degradation and neurodegeneration. Due to the criminal cyber-attack on 6 April 2023, productivity was affected throughout the entire second quarter. In response to the criminal cyber-attack, Evotec took immediate action to contain and remediate the attack by taking its external-facing systems offline. This was deemed necessary to protect all the Company's partners and stakeholders and Evotec could ensure that integrity of scientific data remained unaffected. The Company re-started operations at the end of April with productivity reaching approx. 50% in May and more than 80% in June leading to a contribution of € 170.2 m (Q2 2022: € 172.2 m). The second quarter was positively influenced by the recognition of the delivery of work packages as part of the new Technology-Partnership with Sandoz. Excluding the recognition of minor fx-effects, Group revenues grew by 14% or € 47.0 m to € 383.8 m within the first 6 months. Growth of the base business was 14% or € 49.4 m from € 330.1 m in H1 2022 to € 379.5 m in the first six months of 2023, of which € 212.0 m were generated in Q1 2023 and € 167.5 m in the second quarter of 2023. In connection with other collaborations, we generated milestone, upfront and license revenues of € 4.3 m (H1 2022: € 6.8 m); thereof € 1.6 m achieved between January and March, € 2.7 m from April until June 2023. Just – Evotec Biologics more than doubled its revenue share year-over-year to € 59.0 m during the six months ended 30 June 2023 (H1 2022: € 21.4 m) which composes of € 11.1 m in Q1 2023 and € 47.9 m in Q2 2023.



Geographically, 26% of Evotec's revenues were generated with partners in Germany, France, and UK, 72% with partners in the USA and 2% with partners in the rest of the world. This compares to 29%, 53% and 17%, respectively, in the same period of the previous year.

The **Costs of revenue** during the six months ended 30 June 2023 amounted to € 284.3 m (H1 2022: € 273.7 m) yielding a gross margin of 25.9% (H1 2022: 18.8%). The significant increase of margin was attributable to recent signed beneficial cooperations and partnerships with BMS, Sandoz and the milestone payment of € 2 m from Bayer. Excluding Just – Evotec Biologics, total gross margin amounted to 25.3% vs. 27.3% during the same period last year. The cost of revenues of the group was divided into € 160.3 m in Q1 2023 (Gross margin: 24.9 %) versus € 124.0 m in Q2 2023 (Gross margin: 27.2 %).

Total R&D expenses decreased by € 6.0 m or 16% for the six months ended 30 June 2023 to € 30.9 m (H1 2022: € 36.8 m). The decrease in **unpartnered R&D** expenses by 11% to € 29.0 m (H1 2022: € 33.3 m) and **partnered R&D** expenses by 64% to € 1.9m (H1 2022: € 3.5 m) was primarily related to the impacted business activity due to the cyber incident in the second quarter leading to a temporary reduction of R&D costs in Q2 2023. to € 12.2 m (Q2 2022: € 18.7 m) after € 18.7 m in Q1 2023 (Q1 2022: € 18.1 m).

In comparison to the same period of 2022, **SG&A expenses** increased by € 20.8 m or 31% to € 88.2 m (H1 2022: € 67.4 m), mainly driven by increasing headcount at all sites to sustain the business expansion and strengthen the end-to-end global processes and systems.

Other operating income and expenses amounted in total to € (4.3) m expense (H1 2022: Other operating income of € 37.7 m). The decrease is mainly resulted from costs related to managing the impact of the cyber-attack in Q2. These costs – which are one-off costs in

nature – related to third party involvement like consultants and legal advisors as well as to work contributed by Evotec staff and totalled to € 39.3 m as of 30 June 2023. Internal costs reported under Other operating expenses related mainly to time spent in IT and other departments on recovering after the cyber-attack. Further, the company recognized € 5.1 m of impairment on intangible assets.

Less activity in R&D resulted in a lower than anticipated other operating income from R&D tax credits of € 20.1 m (H1 2022: 19.3 m). Recharges of Sanofi for ID Lyon amounted to € 16.9 m in H1 2023 (H1 2022: € 16.8 m).

The improvement in **net income (loss) before taxes** of € (26.7) m (H1 2022: € (93.1) m) was mainly related to a gain on investment in equity instruments re-evaluation in the amount of € 5.6 m (H1 2022 € (97.7) m) for Evotec's equity position in Exscientia plc. In H1 2023, Exscientia's ordinary share price increased by 11% from US\$ 5.33 at the end of 2022 to US\$ 5.92 as of 30 June 2023.

Adjusted Group EBITDA of the first six months 2023 totalled at € 26.1 m (H1 2022: € 33.6 m), caused by missed revenues after the cyber-attack as well as higher costs to manage adverse effects of the incident. Business dynamics were fully intact until 6 April, leading to a very strong start to the year yielding an EBITDA of € 34.3 m in Q1 2023. One-off burdens in Q2 2023 were partially mitigated due to the signing of the Technology-Partnership with Sandoz. Still, adjusted EBITDA was negative at € (8.2) m in Q2 2023.

Just – Evotec Biologics started ahead of plan mainly based on closing of the Tech-Partnership with Sandoz and a strong overall orderbook, contributing an EBITDA of € 8.5 m for H1 2023 (Q1 2023: € (11.5) m; Q2 2023: € 20.0 m).

Group net income as of 30 June 2023 amounted to € (28.8) m (H1 2022: € (101.2) m), mainly because of the gain on revaluation of investments in equity instruments of € 5.6 m versus € (97.7) m in H1 2022 for Evotec's 14 m shares in Exscientia plc.



2. Progressing convergence of integrated services

The majority of missed external revenues € 70 m (net) were related to EVT Execute while EVT Innovate demonstrated a very strong H1, mainly driven by the progress in its PanOmics-based partnerships with BMS. Despite material one-off effects, total EVT Execute revenues (incl. intersegment revenues) increased by 2% to € 356.6 m (H1 2022: € 351.0 m), supported by an increase of revenues of Just – Evotec Biologics. Intersegment revenues amounted to € 102.4 m (H1 2022: € 92.1 m), which is an indicator for the convergence of our offering based on our fully integrated platform. Intersegment sales are reflective of the progress of projects recognised within EVT Innovate where Evotec maintains rights to participate in the success of partnered projects in the future.

EVT Execute recorded costs of revenue of € 291.4 m in the first six months of 2023 (H1 2022: € 289.8 m), resulting in a gross margin of 25.7% (H1 2022: 17.4%). EVT Execute gross margin excluding Just – Evotec Biologics (US) would have reached 23.2% in H1 2023, a 210-basis point change compared to 25.3% in the same period 2022. The delta to the total gross margin of EVT Execute shows the positive contribution of our Biologics business. R&D expenses were € 2.4 m (H1 2022: € 2.6 m), SG&A expenses increased to € 67.3 m (H1 2022: € 54.1 m) as a mix of increase in headcount and more consultancy. The impact of the cyber-attack is visible in line with Other operating expense (income), net, which amounted to € 20.2 m and included internal as well as external costs.

Adjusted EBITDA of the EVT Execute segment was € 22.6 m, 59% below the previous year level (H1 2022: € 54.7 m) due to loss of operations as a consequence of the cyber-attack. While the miss of revenues and related costs are considered temporary, preparations for future growth have been pursued by moderately increasing headcount even in a challenging situation.

The **EVT Innovate** segment generated revenues of € 129.7 m (H1 2022: € 78.0 m). This increase of 66% was mainly driven by high base revenues from the collaborations with BMS.

The EVT Innovate segment incurred costs of revenue of € 89.5 m (H1 2022: € 68.3 m). Gross margin as a percent of revenue was 31.0%, a significant increase of 18.6 percentage points compared with H1 2022 (12.4%). The EVT Innovate segment reported R&D expenses of € 34.3 m (H1 2022: € 42.0 m) which were below budget due to the cyber-attack in early April. Expanded business development activities resulted in an increase of SG&A expenses to € 20.9 m (H1 2022: € 13.3 m). Other operating expense (income), net, decreased from € 22.2 m to € 15.9 m, mainly as a result of the cyber-attack. The EVT Innovate adjusted EBITDA reached € 3.5 m in H1 2023 (H1 2022: € (21.1) m).

3. Financing and financial position

Cash flow provided by operating activities in the first six months of 2023 amounted to € (5.2) m (H1 2022: € 240.6 m). The comparable figure last year was driven by a \$ 200 m upfront payment from BMS. In H1 2023, this figure does not yet reflect payments in connection with the BMS collaboration and the agreement with Sandoz, which were received after the due date on 30 June.

Cash flow from investing activities for the first six months of 2023 amounted to € 28.8 m (Cash flow used in investing activities in H1 2022: € 206.9 m), mainly driven by a positive net effect of € 141.6 m from purchase and proceeds of investments. The proceeds from investments were mainly used to fund the capital expenditures. Capital expenditure amounted to € 104.0 m (H1 2022: € 81.4 m), of which investments into the J.POD, Toulouse (EU) facility amounted to € 48.3 m. Apart from this growth projects, capital expenditures include investments focused on Global Drug Discovery (GDD), Drug Discovery Services (DDS), the J.POD Redmond (U.S.) facility, energy-efficiency improvements and the taken measures after the cyber-attack.



Cash flow from financing activities were € 10.5 m for the first six month against € (45.8) m in H1 2022. Proceeds from new loans amounted to € 20 m, partly offset by repayments of lease obligations.

Cash and cash equivalents were € 459.8 m as of 30 June 2023 (31 December 2022: € 415.2 m). In detail, the cash outflow from investing activities decreased to € 28.8 m (H1 2022: € (206.9) m), which was more than off-set by the received pre-payments from the recent extension of partnership with BMS in protein degradation. Consequently, total **Liquidity** amounted to € 620.8 m (31 December 2022: € 718.5 m).

4. Assets, liabilities, and stockholders' equity

Assets

Between 31 December 2022 and 30 June 2023, **total assets** increased slightly by € 44.0 m to € 2,301.2 m (31 December 2022: € 2,257.2 m).

Investments, and other current financial assets including derivatives amounted to € 173.2 m (31 December 2022: € 314.8 m). This significant decrease was a result of the sale of current investments as part of the financing of our capacity expansion.

Trade and other receivables increased in the six months ended 30 June 2023 by € 30.7 m to € 202.5 m (31 December 2022: € 171.8 m), due to the recognition of the new contracts with BMS and Sandoz. As of 30 June, Days Sales Outstanding (DSO) of 96 were significantly reduced to 62 again in July 2023 after reception of the payments from BMS and Sandoz.

Contract assets and Inventories remained relatively stable with € 59.1 m versus € 60.3 m as of 31 December 2022.

Current tax assets increased from € 54.4 m as per 31 December 2022 to € 62.4 m as per 30 June 2023, mainly related to increased tax credits in Italy.

Prepaid expenses and other current assets increased by € 12.4 m to € 69.6 m (31 December 2022: € 57.1 m) mainly due to the increase of VAT receivables.

Property, plant, and equipment rose by € 70.9 m to € 721.1 m (31 December 2022: € 650.2 m) caused by capital expenditures for site expansion, exceeding depreciations.

Intangible assets and Goodwill declined by € 6.0 m compared with 31 December 2022, to € 292.6 m (31 December 2022: € 298.6 m), primarily due to straight-line amortisation of definite life intangibles and fx-effects.

Non-current tax receivables increased to € 88.8 m (31 December 2022: € 70.3 m) mainly due to receivables relating to R&D tax credits in France and Prepayments regarding Corporate Income Tax and Trade Tax in Germany.

Long-term financial investments and other long-term assets and investments in associates and Joint ventures amounted to € 160.8 m (31 December 2022: € 154.1 m). This increase resulted mainly from the revaluation to Evotec's stake in Exscientia plc.



Liabilities

Trade and other payables increased by € 8.7 m in the six months ended 30 June 2023 to € 106.0 m (31 December 2022: € 97.3 m) in accordance with the overall business growth.

Provisions decreased by € 6.1 m to € 48.3 m (31 December 2022: € 54.4 m) due to annual bonus payments in April 2023.

Other current financial liabilities increased to € 151.6 m (31 December 2022: € 23.5 m) mainly due to reclassification of long-term financial liabilities.

Current and non-current contract liabilities increased by € 29.5 m to € 358.6 m (31 December 2022: € 329.1 m) due to the recognition of the upfront payments from BMS.

Net debt leverage ratio of (3,6)x adjusted EBITDA, excl. IFRS 16 effect and (0,9)x incl. IFRS 16 improved versus Q4 2022 with reference to the overall positive net cash position.

Stockholders' equity

As of 30 June 2023, Evotec's overall capital structure remained stable at a strong equity balance compared with the end of 2022. **Total stockholders' equity** declined by one percent (€ 12.9 m) to € 1,174.3 m (31 December 2022: € 1,187.2 m). Due to the exercise of stock options and Share Performance Awards, a total amount of 177,185,744 shares were issued and outstanding with a nominal value of € 1.00 per share as of 30 June 2023. **Evotec's equity ratio** as of 30 June 2023 amounted to 51.0% (31 December 2022: 52.6%).

5. Human Resources

Employees

Headquartered in Hamburg, Germany, the Evotec Group employed 5,067 people globally as of 30 June 2023 (31 December 2022: 4,952 employees), which corresponds to a total increase of 2.3% compared to the prior year's end. Overall, the number of employees grew by 115 in the first six months of 2023 (H1 2022: 323 employees).

Stock-based compensation

During the first half of 2023, 227,555 Share Performance and Restricted Awards from the total granted 806,500 Share Performance and 603,161 Restricted Awards were given to the members of the Management Board. The remaining number of awards were given to other key employees.

During the first half-year 2023 233,083 shares were issued through the exercise of Share Performance Awards. As of 30 June 2023, the total number of Share Performance and Restricted Awards available for future exercise amounted to 2,802,180 (approximately 1.0% of shares in issue).

Share Performance and Restricted Awards have been accounted for under IFRS 2 using the fair value at the grant date.

With the exception of Dr Mario Polywka, the Supervisory Board of Evotec SE does not hold any Share Performance Awards.



Shareholdings of the Boards of Evotec SE as of 30 June 2023

	<i>Shares</i>	<i>Stock options</i>	<i>Outstanding Shares from vested SPA's</i>	<i>Granted unvested SPA's and RSA's (total)</i>
<i>Management Board</i>				
Dr Werner Lanthaler	1,540,906	–	–	241,824
Dr Cord Dohrmann	195,079	–	–	115,201
Dr Matthias Evers	–	–	–	39,353
Dr Craig Johnstone	20,161	–	–	108,197
Laetitia Rouxel	51,655	–	–	42,488
<i>Supervisory Board</i>				
Prof. Dr Iris Löw-Friedrich	–	–	–	–
Roland Sackers	–	–	–	–
Camilla Macapili Languille	–	–	–	–
Dr Mario Polywka	11,938	–	–	–
Dr Constanze Ulmer-Eilfort	–	–	–	–
Dr Elaine Sullivan	–	–	–	–

Pursuant to Article 19 of the European Market Abuse Regulation (EU-Marktmissbrauchsverordnung), the above tables and information list the number of Company shares held and rights for such shares granted to each board member as of 30 June 2023 separately for each member of Evotec's Management Board.

RISKS AND OPPORTUNITIES MANAGEMENT

The risks and opportunities described in Evotec's Annual Report 2022 on pages 66 to 80 remain mainly unchanged. At present, no risks have been identified that either individually or in combination could endanger the continued existence of Evotec SE.

GENERAL MARKET AND HEALTHCARE ENVIRONMENT

Trends in the pharmaceutical and biotechnology sector

There were no material changes to the overall trends in the pharmaceutical and biotechnology sector described in Evotec's Annual Report 2022 on page 43 and 44. Please see Evotec's Annual Report 2022 for further information.



FORWARD-LOOKING STATEMENTS

This half-year interim report contains forward-looking statements concerning future events. 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, Adjusted Group EBITDA and unpartnered R&D expenses, as well as the anticipated impact from the Russian invasion of

Ukraine. 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. Factors that could cause actual results to differ are discussed under the heading "Risk Factors" in our Annual Report for the year ended December 31, 2021. 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.

NON-IFRS METRICS

This interim report includes certain financial measures and metrics not based on IFRS, including Adjusted Group EBITDA. We define Adjusted EBITDA as 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 and change in contingent consideration (earn-out).

Adjusted EBITDA should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with IFRS. Adjusted EBITDA is a non-IFRS measures presented as a supplemental measure of our performance. Adjusted EBITDA should not be considered as an alternative to net income as a measure of financial performance. Adjusted EBITDA is presented because it is a key metric used by our Management Board to assess our financial performance. Management believes Adjusted EBITDA is an appropriate measure of operating performance because it eliminates the impact of expenses that do not relate directly to the performance of the underlying business. Our definition of this non-IFRS financial measure may not be comparable to similarly titled measures of other companies, thereby, reducing the usefulness of our Adjusted EBITDA as a tool for comparison.



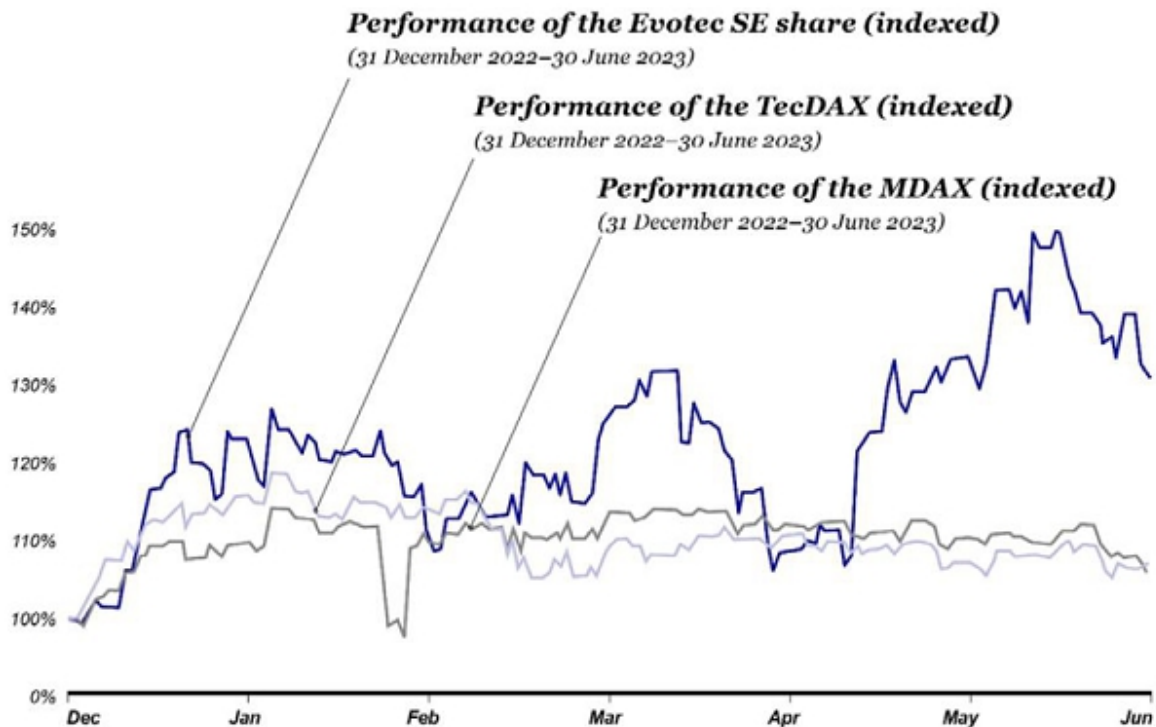
The following table shows the reconciliation of net income to Adjusted EBITDA

<i>In T€</i>	<i>Evotec Group 6M 2023</i>	<i>Evotec Group 6M 2022</i>
Net income	(28,828)	(101,179)
Interest expense (net)	640	(5,796)
Tax expense	2,175	8,110
Depreciation of tangible assets	40,851	32,833
Amortization of intangible assets	3,902	4,885
EBITDA	17,460	(49,555)
Impairment of intangible assets	5,119	-
Impairment of goodwill	-	-
Measurement gains from investments	(5,567)	97,718
Share of loss of associates accounted for using the equity method	7,149	7,628
Impairment of financial assets	-	-
Other income from financial assets, net	-	-
Foreign currency exchange (loss) gain, net	2,477	(21,456)
Other non-operating income, net	(540)	76
Change in contingent consideration (earn-out)	-	(775)
Adjusted EBITDA	26,099	33,636

THE EVOTEC SHARE
Performance of the Evotec share in the first six months of 2023

The performance of the Evotec share in the first six months of 2023 was accompanied by numerous company announcements. At the end of January, Evotec already announced that it had entered into an agreement with Janssen for the development of immune-based therapies. The extension of the strategic partnership with BMS at the end of March, too, led to an upward movement. The announcement of a criminal cyber-attack on 6 April ended this trend.

Due to the attack, Evotec was unable to report its results for the fiscal year 2022 in due time. The delay, which in the end amounted to 12 days, prompted Qontigo GmbH, a part of Deutsche Börse Group, to remove Evotec from all relevant indices on 5 May and to implement its decision accordingly four days later. The announcement by Evotec and Sandoz to launch a technology partnership for the development and commercial manufacturing of biosimilars triggered a strong recovery immediately thereafter. Following the ad-hoc release on the new partnership on 9 May 2023, the Evotec share gained 14 percentage points. With the publication of the annual report on 12 May, Evotec satisfied the conditions to re-join the MDAX and the TecDAX, which further strengthened the positive share price performance even before the announcement that it would resume its dual listing as of 19 June. As a result, based on the closing price of 30 June 2023, the Evotec share traded 35% higher than at the end of 2022. The share price significantly outperformed both benchmark indices, TecDAX and the MDAX, by more than 20%.


II. UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
Evotec SE and Subsidiaries
Consolidated interim statement of financial position as of 30 June 2023

<i>in k€ except share data</i>	<i>Note reference</i>	<i>as of 30 June 2023</i>	<i>as of 31 December 2022</i>
ASSETS			
Current assets:			
— Cash and cash equivalents		459,752	415,155
— Investments		161,094	303,334
— Trade and other receivables		202,496	171,799
— Contract assets		26,459	30,516
— Inventories		32,612	29,825
— Current tax assets		62,346	54,422
— Other current financial assets including derivatives		12,127	11,494
— Prepaid expenses and other current assets		69,563	57,126
Total current assets		1,026,449	1,073,671
Non-current assets:			
— Long-term financial investments and other long-term assets		149,738	138,074
— Investments in associates and Joint Ventures		11,104	16,043
— Property, plant and equipment		721,136	650,201
— Intangible assets and Goodwill	6	292,612	298,638
— Deferred tax assets		11,382	10,327
— Non-current tax assets		88,800	70,293
Total non-current assets		1,274,772	1,183,576
Total assets		2,301,221	2,257,247
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities:			
— Current financial liabilities		151,638	23,468
— Trade and other payables		106,038	97,277
— Contract liabilities		138,893	122,922
— Deferred income		11,539	13,748
— Provisions		48,257	54,410
— Current income tax liabilities		10,480	8,987
— Other current liabilities		21,263	16,894
Total current liabilities		488,107	337,706
Non-current liabilities:			
— Long-term financial liabilities		382,509	490,293
— Deferred tax liabilities		19,130	18,524
— Provisions		16,641	16,427
— Contract liabilities		219,654	206,136
— Other non-current liabilities		893	977
Total non-current liabilities		638,827	732,357
Stockholders' equity:			
— Share capital ¹⁾		177,186	176,953
— Additional paid-in capital		1,445,357	1,440,010
— Retained Earnings		(448,256)	(429,779)
Equity attributable to shareholders of Evotec SE		1,174,287	1,187,184
— Non-controlling interest		-	-
Total stockholders' equity		1,174,287	1,187,184
Total liabilities and stockholders' equity		2,301,221	2,257,247

¹⁾ 177,185,744 and 176,952,653 shares issued and outstanding in 2023 and 2022, respectively

Evotec SE and Subsidiaries
Consolidated interim income statement for the six months ended 30 June 2023 and 30 June 2022

<i>in k€ except share and per share data</i>	<i>Note reference</i>	<i>Six months ended 30 June 2023</i>	<i>Six months ended 30 June 2022</i>	<i>Three months ended 30 June 2023</i>	<i>Three months ended 30 June 2022</i>
Revenue	5	383,835	336,875	170,279	172,203
Cost of Revenue		(284,275)	(273,686)	(123,956)	(141,308)
Gross profit		99,560	63,189	46,324	30,895
— Research and development		(30,863)	(36,838)	(12,377)	(18,725)
— Selling, General and Administrative		(88,192)	(67,396)	(45,609)	(35,830)
— Other operating income (expense)		(4,278)	37,738	(24,626)	19,890
Operating income (loss)		(23,773)	(3,307)	(36,288)	(3,770)
— Gain (loss) on investment in equity instruments revaluation		5,567	(97,718)	8,065	(34,914)
— Share of profit (loss) of associates and Joint ventures		(7,149)	(7,628)	(3,090)	(3,528)
— Financial income		5,678	2,021	2,826	1,232
— Financial expense		(5,038)	(7,817)	(2,540)	(3,667)
— Other non-operating income (expense)		(1,937)	21,380	10,590	20,311
Net Income (loss) before taxes		(26,652)	(93,069)	(20,437)	(24,336)
— Income taxes		(2,175)	(8,110)	5,508	(3,601)
Net income (loss)		(28,828)	(101,179)	(14,929)	(27,937)
Weighted average shares outstanding		176,935,744	176,702,653	176,935,744	176,702,653
Net income per share (basic)		(0.16)	(0.57)	(0.08)	(0.16)
Net income per share (diluted)		(0.16)	(0.57)	(0.08)	(0.16)

Evotec SE and Subsidiaries
Consolidated interim statement of comprehensive income (loss) for the six months ended 30 June 2023 and 30 June 2022

<i>in k€</i>	<i>Six months ended 30 June 2023</i>	<i>Six months ended 30 June 2022</i>	<i>Three months ended 30 June 2023</i>	<i>Three months ended 30 June 2022</i>
Net income (loss)	(28,828)	(101,179)	(14,929)	(27,937)
Accumulated other comprehensive income				
Items which are not re-classified to the income statement				
— Remeasurement of defined benefit obligation	-	-	-	-
— Revaluation of investments	1,861	(4,112)	865	(4,112)

Items which may have to be re-classified to the income statement at a later date

— Foreign currency translation	4,264	10,364	5,475	7,244
— Revaluation and disposal of investments	4,225	(12,973)	(4,216)	(12,579)
Other comprehensive income (loss)	10,350	(6,721)	2,124	(9,447)
Total comprehensive income (loss)	(18,478)	(107,900)	(12,805)	(37,384)
Total comprehensive income (loss) attributable to:				
— Shareholders of Evotec SE	(18,478)	(107,900)	(12,805)	(37,384)



Evotec SE and Subsidiaries

Condensed consolidated interim statement of cash flows for the six months ended 30 June 2023 and 30 June 2022

in k€

	<i>Note reference</i>	<i>Six months ended 30 June 2023</i>	<i>Six months ended 30 June 2022</i>
Cash flow from operating activities:			
— Net income (loss)		(28,828)	(101,179)
— Adjustments to reconcile net income to net cash provided by operating activities		59,695	163,178
— Change in assets and liabilities		(36,442)	178,608
Net cash provided by operating activities		(5,575)	240,607
Cash flow from investing activities:			
— Purchase of current investments		(19,203)	(161,289)
— Purchase of investments in associated companies and other long-term investments		(4,631)	(59,413)
— Purchase of property, plant and equipment		(104,034)	(81,371)
— Purchase of convertible loans		(4,579)	(2,053)
— Proceeds from sale of current investments		160,818	97,270
— Dividends received		424	-
Net cash used in investing activities		28,793	(206,857)
Cash flow from financing activities:			
— Proceeds from capital increase		-	355
— Proceeds from option exercise		233	345
— Proceeds from loans		20,807	-
— Repayment lease obligation		(8,281)	(10,967)
— Repayment of loans		(2,280)	(35,538)
Net cash provided by (used in) financing activities		10,480	(45,805)
Net increase in cash and cash equivalents		34,122	(12,055)
— Exchange rate difference		10,899	9,721
— Cash and cash equivalents at beginning of year		415,155	699,326
Cash and cash equivalents at end of the period		459,752	696,992

Evotec SE and Subsidiaries
Interim consolidated statement of changes in stockholders' equity of the six months ended 30 June 2023 and 30 June 2022

in k€ except share data	Share capital		Income and expense recognised in other comprehensive income				Stockholders' equity attributable to the Shareholders of Evotec SE	Total stockholders' equity
	Shares	Amount	Additional paid-in capital	Foreign currency translation	Re-valuation reserve	Accumulated deficit		
Balance at 1 January 2022	176,608,195	176,608	1,430,136	(15,691)	3,053	(216,421)	1,377,685	1,377,685
— Capital Increase	-	-	-	-	-	-	-	-
— Exercised stock options	344,458	345	-	-	-	-	345	345
— Stock option plan	-	-	4,810	-	-	-	4,810	4,810
— Transaction costs	-	-	355	-	-	-	355	355
— Deferred and current tax on future deductible expenses	-	-	-	-	-	244	244	244
Other comprehensive income	-	-	-	10,364	(17,085)	-	(6,721)	(6,721)
Net income (loss) for the period	-	-	-	-	-	(101,179)	(101,179)	(101,179)
Total comprehensive income (loss)	-	-	-	10,364	(17,085)	(101,179)	(107,900)	(107,900)
Balance at 30 June 2022	176,952,653	176,953	1,435,301	(5,327)	(14,032)	(317,356)	1,275,539	1,275,539
Balance at 1 January 2023	176,952,653	176,953	1,440,010	(16,289)	(21,113)	(392,377)	1,187,184	1,187,184
— Capital Increase	-	-	-	-	-	-	-	-
— Exercised stock options	233,091	233	(77)	-	-	-	156	156
— Stock option plan	-	-	5,425	-	-	-	5,425	5,425
— Transaction costs	-	-	-	-	-	-	-	-
— Deferred and current tax on future deductible expenses	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	4,264	6,086	-	10,350	10,350
Net income (loss) for the period	-	-	-	-	-	(28,828)	(28,828)	(28,828)
Total comprehensive income (loss)	-	-	-	4,264	6,086	(28,828)	(18,478)	(18,478)
Balance at 30 June 2023	177,185,744	177,186	1,445,358	(12,025)	(15,027)	(421,205)	1,174,287	1,174,287

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
1. Corporate information

- ▶ Effective April 2023, Laetitia Rouxel joins Management Board as Chief Financial Officer
- ▶ Remediation of cyber-attack discovered on 06 April 2023 proceeding to plan
- ▶ Unsecured loan facility of m€ 150 granted by European Investment Bank to support R&D activities, equity investments and the construction of the new J.POD Toulouse, France (EU) production facility

- ▶ Relocation of Cyprotex US, LLC from Watertown, MA to a new facility in Framingham, MA completed
- ▶ Annual General Meeting 2023: Approval of all proposed agenda items

2. Basis of presentation

The interim condensed consolidated financial statements for the six months ended June 30, 2023, have been prepared in accordance with IAS 34 Interim Financial Reporting as endorsed in the European Union. The Group has prepared the interim condensed financial statements on the basis that it will continue to operate as a going concern. The Group considers that there are no material uncertainties that may cast significant doubt over this assumption. The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's consolidated financial statements and accompanying notes for the year ended 31 December 2022.

All majority-owned subsidiaries of the Company are included in the interim condensed consolidated financial statements and intercompany transactions have been eliminated in consolidation. The interim condensed financial statements are presented in Euros, due to rounding, amounts may not add up to totals provided.

3. New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statement for the year ended 31 December 2022, except for the adoption of new standards effective as of 1 January 2023. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Several amendments apply for the first time in 2023, but do not have a significant impact on the interim condensed consolidated financial statements of the Group:

- ▶ IFRS 17 Insurance Contracts (including Amendments to IFRS 17 issued in June 2020 and Amendment to IFRS 17 - Initial Application of IFRS 17 and IFRS 9 — Comparative Information issued in December 2021)
- ▶ Amendments to IAS 12 – Deferred Tax related to Assets and Liabilities arising from a Single Transaction
- ▶ Amendments to IAS 1 and IFRS Practice Statement 2 – Disclosure of Accounting Policies
- ▶ Amendments to IAS 8 – Definition of Accounting Estimates

4. Segment information

EVT Execute and EVT Innovate have been identified by the Management Board as operating segments. The segments' key performance indicators are used monthly by the Management Board to evaluate the resource allocation as well as Evotec's performance. Intersegment revenues are valued with a price comparable to other third-party revenues. The evaluation of each operating segment by the management is performed based on revenues and adjusted EBITDA. For the EVT Innovate segment, R&D expenses are another key performance indicator.



The segment information for the **first six** months of 2023 is as follows:

<i>In k€</i>	<i>EVT Execute</i>	<i>EVT Innovate</i>	<i>Intersegment eliminations</i>	<i>Evotec Group</i>
Revenue	254,150	129,685	–	383,835
Intersegment revenues	102,445	–	(102,445)	–
Cost of Revenue	(291,383)	(89,538)	96,646	(284,275)

Gross profit	65,213	40,147	(5,800)	99,560
— Research and development	(2,356)	(34,306)	5,800	(30,863)
— Selling, general and administrative	(67,338)	(20,855)	—	(88,192)
— Other operating income (expense)	(20,227)	15,949	—	(4,278)
Operating income (loss)	(24,708)	934	—	(23,773)
— Gain (loss) on investment in equity instruments re-valuation	—	—	—	5,567
— Share of profit (loss) of associates and Joint ventures	—	—	—	(7,149)
— Financial income	—	—	—	5,678
— Financial expense	—	—	—	(5,038)
— Other non-operating income (expense)	—	—	—	(1,937)
Net Income (loss) before taxes	—	—	—	(26,652)
— Income taxes	—	—	—	(2,175)
Net income (loss)	—	—	—	(28,828)

The EBITDA adjusted for the first six months of 2023 is derived from Net operating income (loss) as follows:

<i>in k€</i>	<i>EVT Execute</i>	<i>EVT Innovate</i>	<i>Evotec Group</i>
Net operating income (loss)	(24,708)	934	(23,773)
plus, depreciation of tangible assets	38,293	2,558	40,851
plus, amortisation of intangible assets	3,868	34	3,902
plus, impairment of intangible assets	5,119	—	5,119
less, change in contingent consideration (earn-out)	—	—	—
EBITDA Adjusted	22,572	3,526	26,099



HALF-YEAR REPORT 2023

The segment information for the **first six** months of 2022 is as follows:

<i>In k€</i>	<i>EVT Execute</i>	<i>EVT Innovate</i>	<i>Intersegment eliminations</i>	<i>Evotec Group</i>
Revenue	258,847	78,028	—	336,875
Intersegment revenues	92,142	0	(92,142)	0
Cost of Revenue	(289,752)	(68,324)	84,391	(273,685)
Gross profit	61,237	9,704	(7,751)	63,190
— Research and development	(2,561)	(42,028)	7,751	(36,838)
— Selling, general and administrative	(54,139)	(13,258)	—	(67,397)
— Other operating income (expense)	15,573	22,165	—	37,738
Operating income (loss)	20,110	(23,417)	—	(3,307)
— Gain (loss) on investment in equity instruments re-valuation	—	—	—	(97,718)
— Share of profit (loss) of associates and Joint ventures	—	—	—	(7,628)
— Financial income	—	—	—	2,021
— Financial expense	—	—	—	(7,817)
— Other non-operating income (expense)	—	—	—	21,380

Net Income (loss) before taxes	–	–	–	(93,069)
— Income taxes	–	–	–	(8,110)
Net income (loss)	–	–	–	(101,179)

The EBITDA adjusted for the first six months 2022 is derived from Net operating income (loss) as follows:

<i>in k€</i>	<i>EVT Execute</i>	<i>EVT Innovate</i>	<i>Evotec Group</i>
Net operating income (loss)	20,110	(23,417)	(3,307)
plus, depreciation of tangible assets	30,554	2,279	32,833
plus, amortisation of intangible assets	4,800	85	4,885
plus, impairment of intangible assets	–	683	683
less change in contingent consideration (earn-out)	775	–	775
EBITDA Adjusted	54,689	(21,053)	33,626

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HALF-YEAR REPORT 2023

5. Revenues

The following schedule shows a breakdown of the revenue Evotec recognised for the first six months of 2023:

<i>in k€</i>	<i>6 months</i>		
	<i>EVT Execute</i>	<i>EVT Innovate</i>	<i>Total</i>
Revenues			
Service fees and FTE-based research payments	207,641	115,430	359,971
Material Recharges	14,957	2,774	17,731
Compound access fees	1,209	665	1,875
Milestone fees	38,222	2,832	4,154
Licences	0	105	105
Total	262,030	121,805	383,835
Timing of revenue recognition			
At a certain time	53,179	5,605	21,884
Over a period of time	208,851	116,200	361,951
Total	262,030	121,805	383,835
Revenues by region			
USA	123,320	96,055	219,375
Germany	6,718	11,463	18,181
France	13,147	2,902	16,049
United Kingdom	37,096	3,036	40,132
Rest of the World	81,749	8,349	90,098
Total	262,030	121,805	383,835

Included in the revenues are revenues from contribution in the amount of k€ 4,539 (H1 2022: k€ 5,269).

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The following schedule shows a breakdown of the revenue Evotec recognised for the first six months of 2022:

<i>in k€</i>	6 months		Total
	<i>EVT</i> <i>Execute</i>	<i>EVT</i> <i>Innovate</i>	
Revenues			
Service fees and FTE-based research payments	236,717	74,799	311,516
Material Recharges	18,136	2,491	20,627
Compound access fees	230	444	674
Milestone fees	3,764	–	3,764
Licence	–	294	294
Total	258,847	78,028	336,875
Timing of revenue recognition			
At a certain time	21,900	2,491	24,391
Over a period of time	236,947	75,537	312,484
Total	258,847	78,028	336,875
Revenues by region			
USA	130,561	51,490	182,051
Germany	16,946	12,372	29,318
France	6,802	6,024	12,826
United Kingdom	57,420	4,278	61,698
Rest of the World	47,118	3,864	50,982
Total	258,847	78,028	336,875

6. Goodwill and other Intangible asset

Goodwill:

Goodwill amounted to k€ 277,490 as of June 30, 2023, versus k€ 274,819 as of December 31, 2022. The movement during the period was due to the impact of changes in exchange rates.

The Group performs its annual impairment test over goodwill in the fourth quarter of the fiscal year and when circumstances indicate that the carrying value may be impaired. The Group's impairment test for goodwill is based on value-in-use calculations.

The key assumptions used to determine the recoverable amount for the different cash generating units were disclosed in the Group's consolidated financial statements for the year ended 31 December 2022.

Based on the analysis of the business performance as of and for the six months ended 30 June 2023, the Group has not identified any impairment trigger

Long lived intangible assets:

The Group has also reviewed its finite lived intangible assets for impairment whenever triggering events or changes in circumstances indicate that carrying amount value may not be recoverable. This review led to the recognition of an impairment loss of k€ 5,119 linked to research and development projects.

7. Equity investments

In the six months ended 30 June 2023, Evotec participated in a capital contribution of a company accounted for using the equity method. The add-on investment amounts to k€ 935.

<i>in k€</i>	2023	2022
Balance at 1 Jan	16,043	13,068
Additions	935	7,185
Pro rata net result	(5,451)	(7,750)
Dividends received	(423)	–
Balance at 30 June	11,104	12,503

8. Borrowings

External borrowings increased to k€ 534,147 (2022 k€ 513,761) mainly to support networking increase and capex investments.

9. Changes in shareholder's equity and potentially dilutive instruments

In the six months ended 30 June 2023 227,555 of the 806,500 total granted Share Performance Awards were given to the members of the Management Board. During the first half of 2023, 233,083 shares were issued through the exercise of Share Performance Awards which increased stockholder's equity.

On February 14, 2023, Evotec's Management Board approved the U.S. Restricted Share Unit Plan ("U.S. RSU Plan"). The U.S. RSU Plan became effective May 31, 2023. The U.S. RSU Plan provides for the grant of restricted share units, which payment may be granted in the form of shares, American depositary shares, each representing one-half of one Evotec SE ordinary share (ADSs), or cash amounts as the Management Board determines to be consistent with best interests of the Company, Evotec and its shareholders and in accordance with the purpose of the U.S. RSU Plan. The number of restricted share units granted in the six months ended 30 June 2023 totalled 603,161.

10. Financial risk management

The Group's activities expose it to a variety of financial risks such as currency risks, interest rate risks, credit risks and liquidity risks. The interim condensed consolidated financial statements do not include all financial risk management information and disclosures required. Additional disclosures can be found in the "Risks and uncertainties" section of the management report as of and for the six months ended 30 June 2023. They should be read in conjunction with the Group's annual management report as of and for the year ended 31 December 2022. The fair values of financial assets and liabilities, together with the carrying amounts shown in the balance sheet as of 30 June 2023 and 31 December 2022 are as follows:

There have not been significant changes to the risk management approach or to risk management policies since 31 December 2022.

Fair value of financial assets and liabilities:

The Group classifies its fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements, The fair value hierarchy has the following levels:

• Level 1 – Quoted (unadjusted) prices in active markets for identical assets or liabilities

• Level 2 – Observable inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (i.e., such as prices) or indirectly (i.e., derived from prices)

• Level 3 – Inputs for the assets or liabilities that are not based on observable market data

The carrying amounts and fair values of the financial assets and liabilities as of 30 June 2023 are as follows:

<i>In k€</i>	<i>Carrying amount</i>	<i>Fair value</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>
Financial assets					
Equity instruments	130,437	130,437	76,466	-	53,971
Financial assets carried at FVTPL	130,437	130,437	76,466	-	53,971
Equity instruments	10,426	10,426	10,426		
Current financial assets	161,094	161,094	161,094		
Financial assets carried at FVOCI	171,519	171,519	171,519		
Derivative financial instruments	9,086	9,086		9,086	
Financial assets carried at fair value	9,086	9,086		9,086	
Cash and cash equivalents	459,752	459,752			
Receivables and Contract Assets	226,710	226,710			
Other financial assets	10,556	10,556			
Carried at (amortized) costs	697,017	697,017			
Total financial assets	1,008,060	1,008,060	247,986	9,086	53,971

<i>In k€</i>	<i>Carrying amount</i>	<i>Fair value</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>
Financial liabilities					
Derivative financial instruments	(2,028)	(2,028)		(2,028)	
Financial liabilities carried at fair value	(2,028)	(2,028)		(2,028)	
Payables and Contract Liabilities	(467,210)	(467,210)			
Loans and Borrowings	(348,377)	(308,875)			
Other liabilities	(184,635)	(184,635)			
Carried at (amortized) costs	(1,000,222)	(960,719)			
Total financial assets	(1,002,249)	(962,747)		(2,028)	



The carrying amounts and fair values of the financial assets and liabilities as of 31 December 2022 are as follows:

<i>In k€</i>	<i>Carrying amount</i>	<i>Fair value</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>
Financial assets					
Equity instruments	122,477	122,477	70,133	-	52,344
Financial assets carried at FVTPL	122,477	122,477	70,133	-	52,344
Equity instruments	8,565	8,565	8,565		
Current financial assets	303,334	303,334	303,334		
Financial assets carried at FVOCI	311,899	311,899	311,899		
Derivative financial instruments	8,215	8,215		8,215	
Financial assets carried at fair value	8,215	8,215		8,215	
Cash and cash equivalents	415,155	415,155			
Receivables and Contract Assets	199,169	199,169			
Other financial assets	6,526	6,526			
Carried at (amortized) costs	620,850	620,850			

Total financial assets	1,063,441	1,063,441	382,032	8,215	52,344
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<i>In k€</i>	<i>Carrying amount</i>	<i>Fair value</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>
Financial liabilities					
Contingent consideration	(306)	(306)			(306)
Financial liabilities carried at FVTPL	(306)	(306)			(306)
Derivative financial instruments	(7,358)	(7,358)		(7,358)	
Financial liabilities carried at fair value	(7,358)	(7,358)		(7,358)	
Payables and Contract Liabilities	(426,335)	(426,335)			
Loans and Borrowings	(329,851)	(308,130)			
Other liabilities	(177,800)	(177,800)			
Carried at (amortized) costs	(933,986)	(912,265)			
Total financial assets	(941,650)	(919,929)		(7,358)	(306)

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HALF-YEAR REPORT 2023

There were no changes in the Group's valuation process, valuation techniques and types of inputs used in the fair value measurements during the period.

There were no transfers between levels during the six-month period ended 30 June 2023.

Apart from borrowings, the Group considers the carrying value of the financial instruments to approximate their fair value.

Currency risk:

Foreign exchange exposure also arises because of inter-company loans and deposits. When the lending company enters such arrangements, the financing is generally provided in the functional currency of the subsidiary entity. When such loans would be part of the net investment in the subsidiary, net investment hedging would be applied. Translation exposure of foreign-currency equity invested in consolidated entities is generally not hedged.

11. Income taxes

Income tax expense amounted to k€ 2,175 for the six months ended 30 June 2023 compared to k€ 6,110 for the six months ended 30 June 2022. The lower income tax expense during the six months ended 30 June 2023 versus the prior year is mainly due to decreased budgeted tax rates for France and Germany and decreased profits in Italy.

12. Related party transactions

Except for the transactions described in Evotec's Annual Report 2022 Note (32) on page 125, no other material transactions with related parties were entered into in the first six months of 2023.

13. Subsequent events

On 1, July 2023, the Group acquired the remaining 50% of the share in its Joint Venture Nephtera for a total consideration of k€ 1,650.

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III. RESPONSIBILITY STATEMENT

To the best of our knowledge and in accordance with the applicable reporting principles for interim financial reporting, the Interim Condensed Consolidated Financial Statements give a true and fair view of the assets, liabilities, financial position and financial results of the Group, and the Group Interim Management Report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.

29 August 2023

Dr Werner Lanthaler
Chief Executive Officer

Dr Cord Dohrmann
Chief Scientific Officer

Dr Matthias Evers
Chief Business Officer

Dr Craig Johnstone
Chief Operating Officer

Laetitia Rouxel
Chief Financial Officer

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Financial calendar 2023

8 November 2023
15 November 2023

Quarterly Statement 9M 2023
Capital Markets Day (Hamburg)

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EVOTEC SE
U.S. RESTRICTED SHARE UNIT PLAN

1. Introduction and Purpose. This U.S. Restricted Share Unit Plan (this “Plan”) was adopted by the Management Board by resolution dated 14 February 2023. Terms capitalized but not defined shall have the definitions set forth in Section 2.

The purpose of this Plan is to set forth principles and rules, which govern the grant of Stock-based Awards to eligible employees of the Company and its Subsidiaries and Joint Ventures, in order to foster a strong performance culture, to reward the best performers, and to align management and shareholders’ interests in achieving the Company’s financial and other objectives. Evotec believes that this Plan will also assist in attracting and retaining individuals of outstanding training, experience and ability, and will also ultimately promote the long-term success of the Company.

2. Definitions. Unless the context clearly indicates otherwise, the following terms shall have the following meanings:

- (a) “ADS” means an American depositary share representing Stock.
- (b) “Award” means the grant of a right or potential right, as applicable, to a Participant to receive Restricted Share Units under this Plan. An Award shall be earned and vested only to the extent its terms and conditions are satisfied.
- (c) “Award Agreement” means the written or electronic agreement between Evotec and the Participant that sets forth the applicable terms, conditions, and limitations with respect to a particular Award, together with any amendments thereto. Each Award Agreement shall be in such form and shall contain such terms and conditions as determined by the Management Board in its sole discretion.
- (d) “Cause” shall mean, unless otherwise defined in the applicable Award Agreement or an employment agreement between the Participant and the Company (or any Subsidiary or Joint Venture, as applicable): (i) a Participant engaging (or about to engage) in willful misconduct that is injurious to the Company or its Subsidiaries or Joint Ventures, (ii) a Participant embezzling or misappropriating funds or property of the Company or its Subsidiaries or Joint Ventures, or a Participant’s conviction of a felony or the Participant’s entry of a plea of guilty or *nolo contendere* to a felony, (iii) a Participant’s willful failure or refusal to substantially perform his or her duties or responsibilities that continues after being brought to the attention of the Participant, or (iv) a Participant’s violation of any restrictive covenants entered into between the Participant and the Company (or any Subsidiary or Joint Venture, as applicable) or the Company’s (or any Subsidiary’s or Joint Venture’s) code of conduct or written policies or any crime involving a material element of fraud or dishonesty. Any determination of Cause shall be made by the Management Board in its sole discretion. Any such determination shall be final and binding on a Participant.
- (e) “Change of Control” means an event described in Section 8 hereof.

(f) “Code” means the United States Internal Revenue Code of 1986, as amended from time to time. Any reference in this Plan to a specific section of the Code shall include such section, any valid regulation and other applicable authorities promulgated thereunder, and any comparable provision of any future legislation amending, supplementing, or superseding such section of the Code.

(g) “Company” means Evotec (US), Inc., a wholly-owned subsidiary of Evotec, or any successor thereto.

(h) “Evotec” means Evotec SE, incorporated in and under the laws of Germany, or any successor thereto.

(i) “Exchange Act” means the United States Securities Exchange Act of 1934, as amended from time to time. Any reference in this Plan to a specific section of the Exchange Act shall include such section, any valid regulation and other applicable authorities promulgated

thereunder, and any comparable provision of any future legislation amending, supplementing, or superseding such section of the Exchange Act.

(j) “Federal Arbitration Act” means the United State Federal Arbitration Act, as amended from time to time.

(k) “Joint Venture” means a joint venture, corporation or partnership, or comparable entity, in which the Company or a Subsidiary has a material equity interest.

(l) “Management Board” means the Management Board of Evotec.

(m) “NASDAQ” means the NASDAQ Stock Market LLC, or any successor thereto.

(n) “Participant” means (i) an employee of the Company, its Subsidiaries or Joint Ventures or (ii) an individual providing services to the Company or its Subsidiaries or Joint Ventures, who, in each case (A) has been selected by the Management Board to receive an Award under this Plan and (B) to the extent required by the Management Board, has executed an Award Agreement.

(o) “Person” means any individual, entity or group, including any “person” within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act.

(p) “Plan” means this Evotec U.S. Restricted Share Unit Plan, as may be amended from time to time, including any and all component plans and programs established hereunder pursuant to which Awards are granted.

(q) “Restricted Share Unit” means an Award, designated as a unit, providing a Participant with the right to receive a designated number of shares of Stock or ADSs or cash in an amount determined as a function of a designated number of shares of Stock at a date on or after, and subject to, the satisfaction of vesting conditions and such other terms and conditions, as specified by the Management Board in the Award Agreement in accordance with Section 7 hereof; provided that with respect to any Award that represents the right to receive ADSs, references to Stock and shares herein shall instead be deemed to refer to ADSs, as applicable.

(r) “Resulting Entity” has the meaning set forth in Section 8(d)(II) hereof.

(s) “Section 409A” means Section 409A of the Code and the United States Department of Treasury regulations and other interpretive guidance issued thereunder.

(t) “Securities Act of 1933” means the United States Securities Act of 1933, as amended from time to time.

(u) “Stock” means ordinary shares, no par value per share of Evotec.

(v) “Subsidiary” or “Subsidiaries” means any corporation or entity of which the Company owns directly or indirectly, at least 50% of the total voting power or in which it has at least a 50% economic interest, and which is authorized by the Management Board to participate in this Plan.

(w) “Termination Event” has the meaning set forth in Section 8 hereof.

(x) “Voting Stock” has the meaning set forth in Section 8(d)(I) hereof.

3. Administration. This Plan will be administered by the Management Board. The Management Board shall have the discretionary authority to select those individuals who are eligible to participate in this Plan, to determine the number, type, and amount of Awards to be granted to Participants, to construe and interpret this Plan and any Awards granted thereunder, to establish and amend rules for this Plan’s administration, to change the terms and conditions of Awards at or after grant (subject to the provisions of Section 14 hereof), to correct any defect or supply any omission or reconcile any inconsistency in this Plan or in any Award granted under this Plan, and to make all other determinations which it deems necessary or advisable for the administration of this Plan.

The Management Board may also authorize one or more employees of the Company to select individuals to participate in this Plan and to determine the number and amount of Awards to be granted to such Participants. Any reference in this Plan to the Management Board shall include such authorized officer or officers.

The determinations of the Management Board shall be made in accordance with its judgment as to the best interests of the Company and Evotec and its shareholders and in accordance with the purposes of this Plan. Any determination of the Management Board under this Plan may be made without notice or meeting, but must be in a writing signed by all the Management Board members, and shall be final and binding on all interested Persons to the maximum extent permitted under applicable law.

4. Participants. The Management Board shall consider all factors that it deems relevant in selecting Participants and in determining the type and amount of their respective Awards. Designation of a Participant in any year shall not require the Management Board to designate that individual to receive an Award in any other year, or to receive the same type or amount of Award as granted to the Participant in any other year, or as granted to any other Participant, in any year.

5. Shares Available under this Plan. The maximum aggregate number of shares of Stock available for grant pursuant to Awards under this Plan is up to 2,500,000. The following shares of Stock related to Awards under this Plan may again be available for issuance under this Plan: (a) any shares of Stock covered by an Award which are settled in cash and (b) any shares of Stock related to Awards that expire, lapse, are forfeited or cancelled or terminate for any other reason without issuance of shares of Stock. Any shares of Stock retained by Evotec to comply with applicable income tax or social tax withholding requirements shall be deemed delivered for purposes of this Plan and will not be deemed to be Stock available for Awards under this Plan.

All Stock issued under this Plan may be either authorized and unissued Stock (from a capital increase against contribution in kind) or issued Stock reacquired by Evotec (including treasury shares). If the Restricted Share Units are to be settled with newly issued Stock from a capital increase against contribution in kind, Participants may be required to participate in the capital increase in accordance with German law which may, *inter alia*, entail entering into a contribution agreement with Evotec and signing a subscription certificate.

The Stock reserved for issuance and the other limitations set forth above shall be subject to adjustment in accordance with Section 9(a) hereof.

6. Types of Awards, Payments, and Limitations. Awards shall consist of Restricted Share Units as described in Section 7. Payment of Awards may be in the form of cash, Stock, or combinations thereof as the Management Board shall determine, and with the expectation that any Award of Stock shall be styled to preserve such restrictions as it may impose. The Management Board may require the execution of any such agreement by a Participant. Acceptance of the Award by the applicable Participant shall constitute agreement by the Participant to the terms and conditions of the Award.

The Management Board may (but need not) provide that any Awards earn dividends or dividend equivalents and interest on such dividends or dividend equivalents. Such dividends or dividend equivalents may be paid currently or may be credited to a Participant's Plan account and are subject to the same terms and conditions as the underlying Award. Any crediting of dividends or dividend equivalents may be subject to such terms and conditions as the Management Board may establish, including reinvestment in additional Stock or Stock equivalents.

Awards shall be evidenced by an Award Agreement that sets forth the terms, conditions and limitations of such Award. Such terms may include, but are not limited to, the term of the Award, the provisions applicable in the event the Participant's employment terminates, and the Evotec's authority (subject to the provisions of Section 14 hereof) to unilaterally or bilaterally amend, modify, suspend, cancel or rescind any Award, including, without limitation, the ability to amend such Awards to comply with changes in applicable law. An Award may also be subject to other provisions (whether or not applicable to similar Awards granted to other Participants) as the Management Board determines appropriate, including provisions intended to comply with applicable securities laws, stock exchange and other regulatory requirements, understandings or conditions as to the Participant's employment, requirements or inducements for continued ownership of Stock after vesting of Awards, or forfeiture of Awards in the event of termination of employment shortly after vesting, or breach of confidentiality or other covenants following termination of employment.

7. Restricted Share Units. Restricted Share Units may be awarded to Participants under such terms and conditions as shall be established by the Management Board. Restricted Share Units shall be subject to vesting conditions and such other terms and conditions as the Management Board determines, including, without limitation, any of the following:

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EVOTEC US RSU PLAN TERMS 2023

- (a) a prohibition against sale, assignment, transfer, pledge, hypothecation or other encumbrance for a specified period; and
- (b) a requirement that the holder forfeit the Restricted Share Units in the event of termination of employment during the period of restriction.

All restrictions shall expire and the Award shall vest at such times as the Management Board shall specify in the Award Agreement.

8. Change of Control.

(a) Unless otherwise provided in the Award Agreement, or otherwise determined by the Management Board, unless Awards are not assumed, converted or replaced in connection with a transaction that constitutes a Change of Control (in which case such Awards shall vest immediately prior to the Change of Control), notwithstanding any other provision of this Plan to the contrary, in the event that the employment of the Participant is involuntarily terminated by the Company, or the applicable Subsidiary or Joint Venture, (or the applicable successor to such entity) other than for Cause within a twelve (12) month period following the effective date of a Change of Control (a "Termination Event"):

(i) all Restricted Share Units shall be considered to be earned and vested and payable in full, and such Awards shall be settled in cash or shares, or in any combination thereof, as determined by the Management Board in its discretion, as promptly as practicable (but in no event later than 60 days following the Termination Event); and

(ii) subject to the terms of this Plan, the Management Board may also make additional adjustments and/or settlements of outstanding Awards as it deems appropriate and consistent with this Plan's purposes and applicable law.

(b) In the event of a Change of Control, the Management Board may in its discretion and upon at least ten (10) days' advance notice to the affected Participants, cancel any outstanding Awards and pay to the holders thereof, in cash or shares, or any combination thereof, the value of such Awards based upon the price per share received or to be received by other shareholders of Evotec in the event.

(c) Notwithstanding the foregoing, if any Award is subject to Section 409A, this Section 8 shall be applicable only to the extent specifically provided in the Award Agreement and in accordance with Section 409A.

(d) To the extent the effect of a Change of Control on any Award granted under this Plan is not otherwise addressed in this Section 8 or the applicable Award Agreement, the Management Board may, in its sole discretion, as to any such Award, take any one or more of the following actions: (i) provide for the acceleration of any time periods relating to the vesting or realization of any such Award so that such Award may be realized in full on or before a date fixed by the Management Board; (ii) provide for the purchase of any such Award; (iii) make such adjustment to any such Award then outstanding as the Management Board deems appropriate to reflect such Change of Control; (iv) cause any such Award then outstanding to be assumed, or new rights substituted therefor, by the successor company (or a subsidiary or affiliate of such successor company, as applicable) after such Change of Control; or (v) take any other action with respect to such Award as the Management Board may determine is appropriate, in its sole discretion.

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EVOTEC US RSU PLAN TERMS 2023

For purposes of this Plan, the term “Change of Control” shall mean:

(I) the acquisition by any individual, entity or group, including any Person, of beneficial ownership (as defined in Rule 13d-3 promulgated under the Exchange Act), directly or indirectly, of more than 50% of the combined voting power of the then outstanding capital stock of Evotec that by its terms may be voted on all matters submitted to shareholders of Evotec generally (“Voting Stock”); provided, however, that the following acquisitions shall not constitute a Change of Control: (i) any acquisition directly from Evotec (excluding any acquisition resulting from the exercise of a conversion or exchange privilege in respect of outstanding convertible or exchangeable securities unless such outstanding convertible or exchangeable securities were acquired directly from Evotec); (ii) any acquisition by Evotec; (iii) any acquisition by an employee benefit plan (or related trust) sponsored or maintained by Evotec; or (iv) any acquisition by any entity pursuant to a reorganization, merger or consolidation involving Evotec, if, immediately after such reorganization, merger or consolidation, each of the conditions described in clauses (i) and (ii) of subsection (II) below shall be satisfied; and provided further that, for purposes of clause (ii) above, if (A) any Person (other than Evotec or any employee benefit plan (or related trust) sponsored or maintained by Evotec) shall become the beneficial owner of more than 50% of the Voting Stock by reason of an acquisition of Voting Stock by Evotec, and (B) such Person shall, after such acquisition by Evotec, become the beneficial owner of any additional shares of the Voting Stock and such beneficial ownership is publicly announced, then such additional beneficial ownership shall constitute a Change of Control; or

(II) the consummation of a reorganization, merger or consolidation of Evotec, or the sale, lease, exchange or other transfer of all or at least 50% of the total gross fair market value of all of the assets of Evotec (with the total gross fair market value of the total assets of Evotec and the assets of Evotec being sold, leased, exchanged, or transferred each determined without regard to any liabilities associated with such assets), excluding, however, any such reorganization, merger, consolidation, sale, lease, exchange or other transfer with respect to which, immediately after consummation of such transaction: (i) all or substantially all of the beneficial owners of the Voting Stock of Evotec outstanding immediately prior to such transaction continue to beneficially own, directly or indirectly (either by remaining outstanding or by being converted into voting securities of the entity resulting from such transaction), more than 50% of the combined voting power of the voting securities of the entity resulting from such transaction (including, without limitation, Evotec or an entity which as a result of such transaction owns Evotec or all or at least 50% of the total gross fair market value of all of the assets of Evotec (as described in herein), directly or indirectly) (the “Resulting Entity”) outstanding immediately after such transaction, in substantially the same proportions relative to each other as their ownership immediately prior to such transaction; and (ii) no Person (other than any Person that beneficially owned, immediately prior to such reorganization, merger, consolidation, sale or other disposition, directly or indirectly, Voting Stock representing more than 50% of the combined voting power of Evotec’s then outstanding Voting Stock) beneficially owns, directly or indirectly, more than 50% of the combined voting power of the then outstanding capital stock of the Resulting Entity; or

(III) upon the approval of a plan of complete liquidation or dissolution of Evotec.

9. Adjustment Provisions.

(a) In the event of any change affecting the number, class, market price or terms of the Stock by reason of share dividend, share split, recapitalization, reorganization, merger, consolidation, spin-off, disaffiliation of a Subsidiary, combination of Stock, exchange of Stock, Stock rights offering, or other similar event, or any distribution to the holders of Stock other than a regular cash dividend, the Management Board shall equitably substitute or adjust the number or class of Stock which may be issued under this Plan in the aggregate or to any one Participant in any calendar year and the number, class, price or terms of shares of Stock subject to outstanding Awards.

(b) In the event of any merger, consolidation or reorganization of Evotec with or into another corporation which results in the outstanding Stock of Evotec being converted into or exchanged for different securities, cash or other property, or any combination thereof, there shall be substituted, on an equitable basis, for each share of Stock then subject to an Award, the number and kind of shares of stock, other securities, cash or other property to which holders of Stock will be entitled pursuant to the transaction.

10. Substitution and Assumption of Awards. The Management Board may authorize the issuance of Awards in connection with the assumption of, or substitution for, outstanding equity awards previously granted to individuals who become employees of the Company or any Subsidiary or Joint Venture as a result of any merger, consolidation, acquisition of property or stock, or reorganization, upon such terms and conditions as the Management Board may deem appropriate.

11. Non-transferability. Absent prior written consent of the Management Board, Awards, and any rights and privileges conferred thereby, shall not be sold, assigned, transferable, pledge or otherwise encumbered, whether voluntary or involuntarily, other than by will or the laws of descent and distribution. Upon any attempt to sell, assign, transfer, pledge, or otherwise encumber any Award or of any right or privilege conferred thereby, contrary to this provision, or upon the sale or levy or any attachment or similar process upon the Award or rights and privileges conferred thereby, such Award will terminate and become null and void. No right or benefit hereunder shall in any manner be liable for or subject to any debts, contracts, liabilities or torts of the person entitled to such benefits. In the event of the death of a Participant, payment with respect to any Award shall be made only to the executor or administrator of the estate of the deceased Participant or to the Person or Persons to whom the deceased Participant's rights under the Award shall pass by will or the laws of descent and distribution.

12. Taxes, withholding & sale of shares. The Company, Subsidiary and/or Joint Venture shall be entitled to deduct and withhold from the wages, salary, bonus and other income paid by the Company, Subsidiary or Joint Venture any federal, state and cantonal, local and social or payroll tax, including social security contributions, attributable to any amounts payable or Stock deliverable under this Plan. The Company may defer making payment or delivery as to any Award, if any such tax is payable, until indemnified to its satisfaction, and the Company shall have no liability to any Participant for exercising the foregoing right. The Management Board may, in its sole discretion and subject to such rules as it may adopt, permit or require a Participant to pay all of or a portion of the federal, state and cantonal, local and social or payroll tax arising in connection with the grant, vesting, or settlement of any Award by having Evotec withhold shares of Stock.

13. Duration of this Plan. No Award shall be made under this Plan more than five (5) years after May 31, 2023; provided, however, that the terms and conditions applicable to any Award granted on or before such date may thereafter be amended or modified by mutual agreement between Evotec and the Participant, or such other Person as may then have an interest therein.

14. Amendment and Termination of Award. The Management Board may amend this Plan from time to time or terminate this Plan at any time. However, unless expressly provided in an Award Agreement or this Plan, no such action shall reduce the amount of any existing Award or change the terms and conditions thereof without the Participant's consent; provided, however, that the Management Board may amend or terminate an Award to comply with changes in applicable law without a Participant's consent.

15. Other Provisions.

(a) The Management Board may grant Awards to employees or other service providers of the Company, its Subsidiaries and Joint Ventures who reside or performs services outside the United States. Notwithstanding anything in this Plan to the contrary, the Management Board may, in its sole discretion: (a) amend or vary the terms of the Awards in order to conform such terms with the requirements of each jurisdiction where a Subsidiary or Joint Venture is located; (b) amend or vary the terms of this Plan in each jurisdiction where a Subsidiary or Joint Venture is located as it considers necessary or desirable to take into account or to mitigate or reduce the burden of taxation and social security contributions for Participants and/or the Subsidiary or Joint Venture; or (c) amend or vary the terms of this Plan in a jurisdiction where the Subsidiary or Joint Venture is located as it considers necessary or desirable to meet the goals and objectives of this Plan. The Management Board may where it deems appropriate in its sole discretion, establish one or more sub-plans for these purposes, and establish administrative rules and procedures to facilitate the operation of this Plan in such jurisdictions.

(b) Neither this Plan nor any Award shall confer upon a Participant any right with respect to continuing the Participant's employment or service with the Company or any of its Subsidiaries or Joint Ventures; nor interfere in any way with the Participant's right or the Company's or a Subsidiary's or Joint Venture's right to terminate such relationship at any time, with or without cause, to the extent permitted by applicable laws and any enforceable agreement between the Participant and the Company or a Subsidiary or Joint Venture, as applicable.

(c) No fractional shares of Stock shall be issued or delivered pursuant to this Plan or any Award, and the Management Board, in its discretion, shall determine whether cash, other securities, or other property shall be paid or transferred in lieu of any fractional shares of Stock, or whether such fractional shares or any rights thereto shall be canceled, terminated, or otherwise eliminated.

(d) In the event any provision of this Plan shall be held to be illegal or invalid for any reason, such illegality or invalidity shall not affect the remaining parts of this Plan, and this Plan shall be construed and enforced as if such illegal or invalid provisions had never been contained in this Plan.

(e) Notwithstanding any provision to the contrary, Evotec shall have no liability to deliver any Award or make any other distribution of benefits under this Plan unless such delivery or distribution would comply with all applicable laws (including, without limitation, the requirements of the Securities Act of 1933).

(f) Except as otherwise provided in any Award Agreement or as expressly set forth herein, a Participant shall have no rights as a shareholder (or American depository receipt holder) of Evotec until he or she becomes the holder of record of the shares of Stock.

(g) Payments and other benefits received by a Participant under an Award shall not be deemed a part of a Participant's compensation for purposes of determining the Participant's benefits under any other employee benefit plans or arrangements provided by the Company, a Subsidiary or a Joint Venture, unless the Management Board expressly provides otherwise in writing or unless expressly provided under such other plan or arrangement.

16. Governing Law. Subject to Section 15(a) hereof, this Plan and any actions taken in connection herewith shall be governed by and construed in accordance with applicable federal law of the United States of America and, to the extent not pre-empted thereby or inconsistent therewith, the laws of the State of Delaware, United States of America, without regard to any jurisdiction's conflict of laws principles. BY ACCEPTING ANY AWARD UNDER THIS PLAN, THE PARTICIPANT EXPRESSLY AND IRREVOCABLY AGREES TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF ANY FEDERAL OR STATE COURT LOCATED IN WILMINGTON, DELAWARE, UNITED STATES OF AMERICA IN RESPECT OF ANY MATTER RELATING THIS PLAN THAT IS NOT OTHERWISE ARBITRATED OR RESOLVED IN ACCORDANCE WITH SECTION 21 HEREOF, INCLUDING, WITHOUT LIMITATION, ANY ACTION OR PROCEEDING TO COMPEL ARBITRATION OR TO ENFORCE AN ARBITRATION AWARD.

17. Arbitration. Any and every dispute or difference arising under, or in relation to this Plan, including any dispute or difference as to the validity, meaning or effect hereof, shall be finally settled by arbitration in Wilmington, Delaware, United States of America under the rules of the Federal Arbitration Act. The arbitration award shall be final and binding and shall deal with the question of the costs of arbitration and all matters relating thereto. The arbitrator is not empowered to award damages in excess of reasonable actual damages. The dispute shall be resolved by a single arbitrator appointed by the American Arbitration Association.

18. Unfunded Plan. Unless otherwise determined by the Management Board, this Plan shall be unfunded and shall not create (or be construed to create) a trust or a separate fund or funds. This Plan shall not establish a fiduciary relationship between Evotec and any Participant or other Person. To the extent any Person holds any rights by virtue of an Award under this Plan, such right (unless otherwise determined by the Management Board) shall be not greater than the right of an unsecured general creditor of Evotec.

19. Section 409A. Awards generally are intended to be exempt from Section 409A; provided, however, notwithstanding any contrary provision of this Plan or any agreement or notice governing any Award, the following provisions shall apply if and to the extent any payment made pursuant to an Award is subject to (and not exempt from) Section 409A:

(a) Such payment shall comply with Section 409A and, accordingly, to the maximum extent permitted, this Plan shall be interpreted, and such payment shall be made under such other conditions determined by the Management Board that cause such payment, to be in compliance with Section 409A.

(b) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Plan or an Award providing for the payment of any amounts upon or following a Participant's termination date unless such termination is also a "separation from service" within the meaning of Section 409A, applying the default rules thereof.

(c) With respect to any payment that is otherwise payable upon a Participant's separation from service, in the event the Participant is a "specified employee" (as defined in Section 409A), any such payment that would otherwise have been payable in the first six (6) months following the Participant's separation from service date will not be paid to the Participant until the date that is six (6) months and one day following the Participant's separation from service date (or, if earlier, the Participant's date of death), with any such deferred payments being paid in a lump sum; provided that, thereafter, the remainder of any such payments shall be payable in accordance with the terms of this Plan or the Award Agreement, as the case may be.

(d) Whenever a payment under this Plan or an Award Agreement specifies a period within which such payment may be made, the actual date of payment within the specified period shall be within the sole discretion of the Management Board.

(e) In no event shall any payment under this Plan that constitutes "deferred compensation" for purposes of Section 409A be offset by any other payment pursuant to this Plan or otherwise.

(f) To the extent required under Section 409A, (i) any reference herein to the term "Plan" shall mean this Plan and any other plan, agreement, method, program, or other arrangement, with which this Plan is required to be aggregated under Section 409A, and (ii) any reference herein to the term "Company" shall mean the Company and all Persons with whom the Company would be considered a single employer under Section 414(b) or 414(c) of the Code.

In such case, if this Plan or the terms of an Award Agreement fail to meet the requirements of Section 409A with respect to such Award, then such Award shall remain in effect and be subject to taxation in accordance with Section 409A and the Management Board may accelerate distribution or settlement of an Award in accordance with Section 409A. Evotec shall have no liability for any tax imposed on a Participant under Section 409A, and if any tax is imposed on a Participant, the Participant shall have no recourse against Evotec for payment of any such tax. Notwithstanding the foregoing, if any modification of an Award causes the Award to be deferred compensation under Section 409A, the Management Board may rescind such modification in accordance with Section 409A.

Notwithstanding any provisions of this Plan, Evotec does not guarantee to any Participant or any other Person with an interest in an Award that any Award intended to be exempt from Section 409A shall be so exempt, nor that any Award intended to comply with Section 409A shall so comply.

20. Successors and Assigns. This Plan shall be binding on Evotec and all Participants and their respective heirs, executors, agents, trustees, administrators, successors and assigns.

21. Gender, Singular, Plural, Captions. Where the context of this Plan permits, words in the masculine gender shall include the feminine gender, the plural form of a word shall include the singular form, and the singular form of a word shall include the plural form. In addition, the captions of the Sections of this Plan are for convenience only and shall not control or affect the meaning or construction of any of its provisions.

22. Effective Date and Applicability. This Plan became effective as of May 31, 2023, as adopted by the Management Board by written resolution, and the provisions contained herein shall apply with respect to any and all Awards granted on or after such date.

23. Headings. The headings of sections herein are included solely for convenience and shall not affect the meaning of any of the provisions of this Plan.

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EVOTEC US RSU PLAN AWARD AGREEMENT

**EVOTEC SE
U.S. RESTRICTED SHARE UNIT PLAN AWARD AGREEMENT**

This U.S. Restricted Share Unit Award Agreement (this “Agreement”) is entered into, effective as of 15 June 2023 (the “Grant Date”), by and between Evotec (the “Company”) and you (the “Participant”) pursuant and subject to the Evotec SE U.S. Restricted Share Unit Plan, as it may be amended from time to time (the “Plan”), as approved by the Management Board of Evotec (the “Management Board”). The Participant and Evotec agree to take such further action as may reasonably be necessary to carry out the intent of this Agreement. All capitalized terms not defined in this Agreement shall have the meaning stated in the Plan. If there is any inconsistency or conflict between the terms of this Agreement and the terms of the Plan, the terms of the Plan shall control and govern unless this Agreement expressly states that an exception to the Plan is being made.

This Agreement and the Award described herein are effective as of the Grant Date but shall be canceled if the Participant fails to accept the Award by signing the Agreement and returning the Agreement to their local HR department.

Grant of Restricted Share Units. Pursuant to the Plan and subject to the terms and conditions of this Agreement and the Plan (which is incorporated herein by reference), Evotec hereby grants to the Participant a number of Restricted Share Units (the “Units”) as set forth in **Annex A** of this Agreement. The vesting of the Units shall be pursuant to and in accordance with **Annex A** of this Agreement and is subject to the achievement or satisfaction of the following condition and Sections 2 and 3 of this Agreement:

1.

(a) the Participant’s continuous active employment with the Company

A Unit constitutes a promise of Evotec to deliver (or cause to be delivered) to the Participant, subject to the terms, conditions and restrictions of this Agreement and the Plan, one ordinary share, no par value per share of Evotec on the Settlement Date (as defined in Section 2) as provided herein (individually, each a “Share” and collectively, the “Shares”) or, in the Management Board’s sole discretion, the cash equivalent of the Fair Market Value (as defined below) of one Share on the Settlement Date (the “Cash Amount”) or ADSs with equivalent Fair Market Value as the Fair Market Value of one Share on the Settlement Date (and in the case of Awards with respect ADSs, references herein to Shares or stock herein shall be deemed instead to refer to ADSs, as applicable). “Fair Market Value” means a price that is based on the opening selling price, closing selling price, actual high, low, or average of the actual high and low selling price, or average selling prices (weighted or unweighted based on the volume of trading) of a Shares or ADS reported on the NASDAQ, or such other established securities market on the applicable date, the trading day immediately preceding the applicable date, the trading day next succeeding the applicable date, or during a specified period before or after the applicable date, all as determined by the Management Board in its sole discretion, or such other price as required by applicable law or regulation.

EVOTEC US RSU PLAN AWARD AGREEMENT

2.

Date and Conditions of Vesting. The Units are subject to forfeiture until they vest unless the Management Board decides to define regulations that allow for accelerated vesting. Upon vesting, each Unit will be settled by issuance of one Share, free of any restrictions (other than the restrictions on transfer provided herein), or the Cash Amount. Issuance of the Shares or Cash Amount shall be made as soon as administratively feasible after the Management Board certifies the Participant’s satisfaction of the conditions to vesting set forth in Section 1, but in no event later than March 15th of the year following the applicable vesting date (the date of settlement, the “Settlement Date”), subject to any delay of the Settlement Date if the calculation of the amount of the payment is not administratively practicable due to events beyond the control of Evotec to the extent permitted by Section 409A (described in Section 13(a) below); provided that:

(a) If one of the following events occurs prior to the applicable Settlement Date but after the applicable vesting date prescribed in Section 1 and **Annex A**: the Participant’s death, Total Disability (as defined in Section 2(b)), approved

leave of absence, then the Participant shall be deemed to be an employee of the Company for purposes of Section 2 at the Settlement Date (and any portion of the Award that does not vest and settle on the Settlement Date will be forfeited).

(b) “Total Disability” means, as determined in good faith by the Company, the permanent inability of the Participant, as a result of accident or sickness, to perform such Participant’s occupation or employment for which the Participant is suited by reason of the Participant’s previous training, education and experience and which results in the termination of the Participant’s employment.

(c) In case of the (early) retirement of the Participant during the Vesting Period, all granted Awards shall vest according to the vesting schedule as defined in **Annex A** of this agreement.

3. **Forfeiture of Award.** Unless otherwise determined by the Management Board in its sole discretion, all outstanding Units shall be forfeited upon the date:

(a) The Management Board determines, in its sole discretion, that the vesting conditions set forth in Section 1 are not met; or

(b) The Participant’s employment with the Company is terminated for any reason (other than as provided in Section 2(a)) prior to the Settlement Date; or

(c) The Participant violates the confidentiality provision in Section 11 or, as a result of an action by the Participant, it is determined that any term of this Agreement is invalid.

4. **Adjustments.** If any change is made to the outstanding Shares or the capital structure of Evotec, the Units will be adjusted as contemplated by Section 8 of the Plan.

5. **Change of Control.** In the event of a Change of Control, awards will be treated in accordance with Section 7 of the Plan.

EVOTEC US RSU PLAN AWARD AGREEMENT

6. **Withholding for Taxes.** Regardless of any action the Company or, if different, the Participant’s employer takes with respect to any or all income tax (including U.S. federal, state and local taxes or non-U.S. taxes), social insurance, payroll tax, fringe benefit, payment on account or other tax-related withholding, to the extent applicable to the Participant (“Tax-Related Items”), the Participant acknowledges that the ultimate liability for all Tax-Related Items legally due by the Participant is and remains the Participant’s responsibility and that the Company and the Participant’s employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Units, including the grant of the Units, the vesting of the Units, the subsequent issuance or sale of any Shares acquired pursuant to the Units and the receipt of any dividends or dividend equivalents, and (b) do not commit to structure the terms of the grant or any aspect of the Units to reduce or eliminate the Participant’s liability for Tax-Related Items. To the extent that the grant of the Units, the vesting of the Units, the receipt of any dividends or dividend equivalents, or the delivery of the Shares with respect to any Units earned hereunder results in a withholding obligation for Tax-Related Items prior to the delivery of Shares or the Cash Amount hereunder, the Company or the Participant’s employer, in its sole discretion, may withhold from the Shares or the Cash Amount or other form of remuneration payable to the Participant to satisfy its withholding obligations required by applicable law or regulations. In the event the withholding requirements are not satisfied through the withholding of Shares or the Cash Amount or other form of remuneration payable to the Participant, no Shares or Cash Amount will be issued to the Participant (or the Participant’s estate) upon vesting of the Units unless and until satisfactory arrangements have been made by the Participant with respect to the payment of any Tax-Related Items that the Company determines, in its sole discretion, must be withheld or collected with respect to such Units. If the Participant is subject to taxation in more than one jurisdiction, the Participant acknowledges that the Company or the Participant’s employer (or former employer, if applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction. All other Tax-Related Items related to the Units or the Cash Amount and any Shares or Cash Amount delivered in payment thereof are the Participant’s sole responsibility. Evotec may refuse to issue or deliver Shares, the Cash Amount or proceeds from the sale of Shares until arrangements satisfactory to Evotec have been made in connection with the Tax-Related Items.

7. **Rights as Stockholder.** The Participant shall have no rights as a stockholder with respect to the Shares underlying the Units granted under this Award unless and until the Units vest and are settled by the issuance of such Shares.

8. **Employment.** Neither the granting of the Units nor any term or provision of this Agreement shall constitute or be evidence of any understanding, express or implied, on the part of the Company or any of its Subsidiaries to guarantee (a) the Participant's continued employment with the Company or any of its Subsidiaries, or (b) the Participant's continued participation in the Plan in future years, or (c) the Participant's entitlement to any other Plan award or other type of incentive compensation.

EVOTEC US RSU PLAN AWARD AGREEMENT

9. **Non-Transferability.**

(a) Absent prior written consent of the Management Board or except as otherwise provided in the Plan, the Award granted hereunder to the Participant may not be sold, assigned, transferred, pledged or otherwise encumbered, whether voluntarily or involuntarily, by operation of law or otherwise; provided, however, that the transfer of any Shares awarded and vested hereunder shall not be restricted by virtue of this Agreement.

(b) Consistent with the foregoing, no right or benefit under this Agreement shall be subject to transfer, anticipation, alienation, sale, assignment, pledge, encumbrance or charge, whether voluntary or involuntary, by operation of law or otherwise, and any attempt to transfer, anticipate, alienate, sell, assign, pledge, encumber or charge the same shall be null and void. No right or benefit hereunder shall in any manner be liable for or subject to any debts, contracts, liabilities or torts of the person entitled to such benefits.

10. **Compliance with Securities Laws.** Evotec will not be required to deliver any Shares or Cash Amount pursuant to this Agreement, if, in the opinion of counsel for Evotec, such issuance would violate applicable securities laws or stock exchange and other regulatory requirements. Prior to the issuance of any Shares or Cash Amount pursuant to this Agreement, Evotec may require that the Participant (or the Participant's beneficiary or legal representative upon the Participant's death or Total Disability, as applicable) enter into such written representations, warranties and agreements as Evotec may reasonably request in order to comply with applicable laws or with this Agreement.

11. **Confidentiality.** The Participant will not, without the prior written consent of Evotec, use, divulge, disclose or make accessible to any other person, firm, partnership, corporation or other entity, any information regarding the terms or conditions of this Agreement or the Units, except to share such information with the Participant's family members and financial and legal advisors, who will be under an obligation to keep the terms and conditions of this Agreement and the Units confidential. Notwithstanding anything to the contrary in this Agreement or otherwise, nothing shall limit the Participant's rights under applicable law to provide truthful information to any governmental entity or to file a charge with or participate in an investigation conducted by any governmental entity. Notwithstanding the foregoing, the Participant agrees to waive the Participant's right to recover monetary damages in connection with any charge, complaint or lawsuit filed by the Participant or anyone else on the Participant's behalf (whether involving a governmental entity or not); provided that the Participant is not agreeing to waive, and this Agreement shall not be read as requiring the Participant to waive, any right the Participant may have to receive an award for information provided to any governmental entity. The Participant is hereby notified that the immunity provisions in Section 1833 of Title 18 of the United States Code provide that an individual cannot be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that is made (1) in confidence to federal, state or local government officials, either directly or indirectly, or to an attorney, and is solely for the purpose of reporting or investigating a suspected violation of the law, (2) under seal in a complaint or other document filed in a lawsuit or other proceeding, or (3) to the Participant's attorney in connection with a lawsuit for retaliation for reporting a suspected violation of law (and the trade secret may be used in the court proceedings for such lawsuit) as long as any document containing the trade secret is filed under seal and the trade secret is not disclosed except pursuant to court order.

12. **Amendment.** This Agreement may be amended by the Management Board at any time, provided that, except as otherwise provided in the Plan, no such amendment, without the written consent of the Participant, shall adversely affect the rights of the Participant granted hereunder.

13. **Miscellaneous.**

Compliance with Section 409A. This Agreement and the Award are intended to be exempt from Section 409A (unless duly deferred in accordance with Section 5 hereof), and this Agreement will be administered to give effect to such intent (and if the Award or Agreement is determined to be subject to Section 409A, it will be administered and maintained to comply with Section 409A). It is the intention of Evotec and the Participant that this Agreement not result in unfavorable tax consequences under Section 409A, and shall be interpreted and administered to give effect to that intent. Accordingly, the Participant consents to any amendment of this Agreement as Evotec may reasonably make in furtherance of such intention, and Evotec shall promptly provide, or make available to, the Participant a copy of such amendment. Any such amendment shall be made in a manner that preserves to the maximum extent possible the intended benefits to the Participant. This Section 16(a) does not create an obligation on the part of Evotec to modify this Agreement and does not guarantee that the amounts or benefits owed under the Agreement will not be subject to interest and penalties under Section 409A.

(a) Headings. The headings in this Agreement are inserted for convenience only and shall have no significance in the interpretation of this Agreement.

(b) Entire Agreement. This Agreement, **Annex A**, which is attached hereto and shall be deemed to be a part of this Agreement, the Plan, and any and all other attachments hereto, contain the entire agreement between the parties with respect to the transactions contemplated hereunder and supersede any prior arrangements or understandings with respect thereto, written or oral. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not set forth expressly in this Agreement, including the Plan, and any and all attachments hereto.

(c) Successors and Assigns. Evotec may assign any of its rights under this Agreement. This Agreement will be binding upon and inure to the benefit of the successors and assigns of Evotec. Subject to the restrictions on transfer set forth herein, this Agreement will be binding upon the Participant and the Participant's beneficiaries, executors, administrators and the person(s) to whom the Units may be transferred by will or the laws of descent and distribution.

(e) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, United States of America, without regard to the conflicts of law principles of any jurisdiction, except to the extent federal law may be applicable.

(f) **CONSENT TO JURISDICTION. BY ACCEPTING THIS AWARD, THE PARTICIPANT EXPRESSLY AND IRREVOCABLY AGREES TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF ANY FEDERAL OR STATE COURT LOCATED IN WILMINGTON, DELAWARE, UNITED STATES OF AMERICA IN RESPECT OF ANY MATTER HEREUNDER. This includes any action or proceeding to compel arbitration or to enforce an arbitration award.**

(g) Interpretation. Any dispute regarding the interpretation of this Agreement shall be submitted by the Participant or Evotec to the Management Board for review. The resolution of such dispute by the Management Board shall be final and binding on the Participant and Evotec.

- No Right to Future Grants. The grant of the Units is voluntary and does not create any contractual or other right to receive future grants of Units, or benefits in lieu of Units, even if Units have been granted repeatedly in the past. All decisions with respect to future grants, if any, will be at the sole discretion of the Management Board. The Units are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments. The future value of the underlying Shares is unknown and cannot be predicted with certainty. No claim or entitlement to compensation or damages arises from forfeiture or termination of the Units or diminution in value of the Units or the underlying Shares or Cash Amount and the Participant irrevocably releases the Management Board, Evotec and/or its Subsidiaries (and their respective directors and officers) from any such claim that may arise. The Plan is established voluntarily by Evotec, it is discretionary in nature and it may be modified, suspended or terminated by Evotec at any time, as provided in the Plan. The Participant's participation in the Plan is voluntary. Any amendment, modification, or termination of the Plan shall not constitute a change or impairment of the terms and conditions of the Participant's employment with the Company and/or its Subsidiaries.
- (h)

EVOTEC US RSU PLAN AWARD AGREEMENT

- Insider Trading; Market Abuse Laws; Capital Markets Laws. By participating in the Plan, the Participant agrees to comply with Evotec's policy on insider trading (to the extent that it is applicable to the Participant). The Participant further acknowledges that, depending on the Participant's or his or her broker's country of residence or where the Shares are listed, the Participant may be subject to insider trading restrictions and/or market abuse laws that may affect the Participant's ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., Units) or rights linked to the value of Shares, during such times the Participant is considered to have "inside information" regarding Evotec as defined by the laws or regulations in the Participant's country. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Participant places before he or she possessed inside information. Furthermore, the Participant could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. The Participant understands that third parties include fellow employees. The Participant further acknowledges that the Participant may be subject to insider trading restrictions and/or market abuse laws and further capital markets law restrictions and obligations applicable in the Federal Republic of Germany. Any restriction under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Participant acknowledges that it is the Participant's responsibility to comply with any applicable restrictions, and that the Participant should therefore consult the Participant's personal advisor on this matter.
- (i)
- Severability. If any clause, or portion of a clause, in this Agreement is considered invalid under an applicable rule of law, it shall be regarded as stricken while the remainder of this Agreement shall continue to be in full effect.
- (j)
- Appendix. Notwithstanding any provision in this Agreement, the Units shall be subject to any special terms and conditions set forth in any appendix to this Agreement for the Participant's country. Moreover, if the Participant relocates to one of the countries included in the appendix, the special terms and conditions for such country will apply to the Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal and administrative reasons. Any appendix will constitute part of this Agreement.
- (k)
- Employee Data Privacy. Pursuant to applicable Personal Data (defined below) protection laws, the Company and, if different, the Participant's employer hereby notify the Participant of the following in relation to Personal Data and the collection, processing and transfer in electronic or other form of such Personal Data in relation to the grant of Units and participation in the Plan. The collection, processing and transfer of Personal Data is necessary for the legitimate purpose of the Company's and the Participant's employer's administration of the Plan and the Participant's participation in the Plan, and the Participant's denial and/or objection to the collection, processing and transfer of Personal Data may affect his or her participation in the Plan. The Participant voluntarily acknowledges the collection, use, processing and transfer of Personal Data as described herein.
- (l)

EVOTEC US RSU PLAN AWARD AGREEMENT

The Company and the Participant's employer hold certain personally identifiable information about the Participant, including specifically name, home address, e-mail address and telephone number, date of birth, social insurance number, passport number or other identification number, salary, nationality, job title, any Units or any other entitlement to shares awarded, vested, unvested or outstanding in the Participant's favor, for the purpose of managing and administering the Plan ("Personal Data"). The Personal Data may be provided by the Participant or collected, where lawful, from third parties, and the Company and the Participant's employer each act as controller of the Personal Data and will process the Personal Data in this context for the exclusive legitimate purpose of implementing, administering and managing participation in the Plan and meeting related legal obligations associated with these actions.

The Data processing will take place through electronic and non-electronic means according to logics and procedures correlated to the purposes for which the Personal Data was collected and with confidentiality and security provisions as set forth by applicable laws and regulations. Personal Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Plan and other aspects of the employment relationship and for participation in the Plan.

The Company and the Participant's employer will transfer Personal Data amongst themselves as necessary for the purpose of implementation, administration and management of participation in the Plan, and the Company and the employer may each further transfer Personal Data to any third parties assisting the Company or the employer in the implementation, administration and management of the Plan. These recipients may be located in the European Economic Area, or elsewhere throughout the world, such as the United States. By accepting this Award, the Participant understands that these recipients may receive, possess, use, retain and transfer the Personal Data, in electronic or other form, for purposes of implementing, administering and managing participation in the Plan, including any requisite transfer of such Personal Data as may be required for the administration of the Plan and/or the subsequent holding of shares on my behalf to a broker or other third party with whom the Participant may elect to deposit any shares acquired pursuant to the Plan. When transferring Personal Data to these potential recipients, the Company and the Participant's employer provide appropriate safeguards in accordance with the European Union Standard Contractual Clauses, the EU-U.S. Privacy Shield Framework, or other legally binding and permissible arrangements. The Participant understands that he/she may, at any time, request a list with the names and addresses of any potential recipients of the Personal Data, view Personal Data, request additional information about the storage and processing of Personal Data, and require any necessary amendments to Personal Data, by using the means indicated in the general Company's Employee privacy notice.

EVOTEC US RSU PLAN AWARD AGREEMENT

To the extent provided by law, the Participant may, at any time, have the right to request: access to Personal Data, rectification of Personal Data, erasure of Personal Data, restriction of processing of Personal Data, and portability of Personal Data. The Participant may also have the right to object, on grounds related to a particular situation, to the processing of Personal Data, as well as opt-out of the Plan herein, in any case without cost, by contacting in writing the Company's Human Resources Department. The provision of Personal Data is a contractual requirement. The Participant understands, however, that the only consequence of refusing to provide Personal Data is that the Company and the Participant's employer may not be able to grant Units or other equity awards or administer or maintain such awards. For more information on the consequences of a refusal to provide Personal Data, the Participant understands that he or she may contact the Company's Human Resources Department.

When the Company and the Participant's employer no longer need to use Personal Data for the purposes above or do not need to retain it for compliance with any legal or regulatory purpose, each will take reasonable steps to remove Personal Data from its systems and/or records containing the Personal Data and/or take steps to properly anonymize it so that the Participant can no longer be identified from it.

- Electronic Delivery.** Evotec may, in its sole discretion, deliver any documents related to the Units awarded under this Agreement or the Plan by electronic means or request the Participant's consent to participate in the administration of this Agreement and the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by Evotec or another third party designated by Evotec.
- 14.
15. **Acknowledgments.** By accepting this Agreement, the Participant hereby acknowledges that he/she has received and reviewed a copy of the following documents:
- a. The **Annex A** outlining the number of each Awards per grant and the then applicable design criteria
 - b. The Plan terms

The Participant acknowledges that there may be tax consequences upon the vesting or settlement of the Units or disposition of the underlying Shares or Cash Amount and that the Participant has been advised to consult a tax advisor prior to such vesting, settlement or disposition.

16. **Electronic Signature.** The Participant acknowledges and agrees that by signing this Agreement with an electronic or written signature this will constitute the Participant's acceptance of and agreement with all of the terms and conditions of the Units, as set forth in the Agreement, **Annex A** and the Plan.

(Signature page follows)

EVOTEC US RSU PLAN AWARD AGREEMENT

IN WITNESS WHEREOF, this Agreement has been executed by Evotec effective as of the date first above written. The Participant's signature constitutes the Participant's acceptance of this Agreement and its terms.

EVOTEC SE.

The Participant hereby confirms the Participant's agreement with the Plan terms and this Agreement

Name, Date

Signature

EVOTEC US RSU PLAN AWARD AGREEMENT

Annex A

VESTING OF RESTRICTED SHARE UNITS AWARD

Pursuant to the Plan and subject to the terms and conditions of the Agreement and the Plan, Evotec hereby grants to the Participant an Award of [] Units.

Except as otherwise provided in Section 3 of the Agreement, the following conditions must be achieved for vesting of the Award (or any portion thereof):

1. The Participant's continuous active employment with the Company

The Units granted pursuant to this Agreement will vest in six (6) equal installments on each of the following dates (each is a “Vesting Period”):

- June 15, 2024
- December 15, 2024
- June 15, 2025
- December 15, 2025
- June 15, 2026
- December 15, 2026

To the extent the foregoing continuous employment criteria conditions are not achieved, the Units shall not be earned, vested, or payable under this Agreement.

EVOTEC US RSU PLAN AWARD AGREEMENT

SCHEDULE 1

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