

Convenience translation – binding is the German version

Translation of

Financial Statements as of

December 31, 2025

and Combined Management Report

Evotec SE

Evotec SE, Hamburg
Statement of financial position as of December 31, 2025

Assets		31.12.2025	31.12.2024	Equity and liabilities		31.12.2025	31.12.2024
		€k	€k			€k	€k
A. Assets				A. Equity			
I. Intangible assets				I. Subscribed capital		177,779	177,553
1. Purchased franchises, industrial and similar rights, assets and licenses in such rights and assets		2,870	2,944	./. calculated value treasury shares		-320	-167
2. Intangible assets under development		97	3,398			177,459	177,386
		2,967	6,342				
II. Property, plant and equipment				II. Capital reserves		902,413	903,806
1. Land, land rights and buildings, including buildings on third-party land		5,084	3,059	III. Accumulated loss		-274,353	-241,792
2. Plant and machinery		16,439	18,409			805,519	839,400
3. Other equipment, furniture and fixtures		3,190	4,400				
4. Prepayments and assets under construction		539	2,082				
		25,252	27,950				
III. Financial assets				B. Provisions			
1. Shares in affiliates		573,335	615,327	1. Provisions for pensions and similar obligations		149	159
2. Loans to affiliates		250,363	298,125	2. Other provisions		26,205	29,449
3. Investments		31,935	24,305			26,354	29,608
4. Other loans		0	2,127				
		855,633	939,885				
		883,852	974,177	C. Liabilities			
B. Current assets				1. Liabilities to banks		276,177	280,049
I. Inventories				2. Trade payables		9,922	10,677
1. Raw materials, consumables and supplies		750	799	3. Liabilities to affiliates		106,640	121,806
2. Work-in-progress		498	442	4. Other liabilities		904	1,006
		1,248	1,241			393,643	413,538
II. Receivables and other assets							
1. Trade receivables		511	468	D. Deferred income		6,042	7,762
2. Receivables from affiliates		124,575	116,651				
3. Other assets		44,392	35,820				
		169,478	152,939				
III. Securities		41,012	69,474				
IV. Bank balances		126,245	80,819				
		337,983	304,473				
C. Prepaid expenses		9,723	11,658				
		1,231,558	1,290,308			1,231,558	1,290,308

Evotec SE, Hamburg
Income statement for the period from January 1, 2025 to December 31, 2025

	2025	2024
	€k	€k
1. Revenues	109,205	133,539
2. Decrease or increase in finished goods and work in process	56	-141
3. Other operating income thereof income from currency translation: € 41.759 k (previous year: € 32,169 k)	71,084	99,856
	180,346	233,255
4. Cost of materials		
a) Cost of raw materials, consumables and supplies and of purchased merchandise	11,557	13,172
b) Cost of purchased services	165	1,025
5. Personnel expenses		
a) Wages and salaries	58,401	55,974
b) Social security, pension and other benefit costs thereof for retirement benefits: € 9 k (previous year: € 9 k)	9,099	9,025
6. Amortization of intangible assets and depreciation of property, plant and equipment	9,184	7,797
7. Other operating expenses thereof expenses from currency translation € 57.332 k (previous year: € 32,510 k)	192,503	161,764
	280,909	248,757
8. Income from equity investments thereof from affiliates: € 71.340 k (previous year: € 46,484 k)	71,340	46,484
9. Income from other securities and loans held as financial assets thereof from affiliates € 12.153 k (previous year: € 12,388 k)	12,153	12,388
10. Other interest and similar income thereof from affiliates € 0 k (previous year: € 0 k)	2,537	1,936
11. Write-down of financial assets and securities classified as current assets	8,095	33,885
12. Interest and similar expenses thereof to affiliates € 3.996 k (previous year: € 2.263 k)	9,932	10,281
	68,002	16,642
13. Income taxes	0	41
14. Income after tax/net loss (prior year net income)	-32,561	1,100
15. Net loss carried forward	-241,792	-242,892
16. Accumulated loss	-274,353	-241,792

Evotec SE, Hamburg

Notes to the financial statements for the financial year 2025

I. General remarks

Evotec SE is a Societas Europaea (European Company) based in Hamburg and entered in the Commercial Register of Hamburg District Court under number HRB 156381. Evotec SE - referred to below as "Evotec" or the "Company" - is classified as a large corporation as defined in Section 267 (3) German Commercial Code (HGB).

The Company's financial statements have been prepared in accordance with the applicable provisions of the German Commercial Code and the German Stock Corporation Act (AktG). Its financial year is the calendar year.

The income statement is prepared using the nature of expense method in accordance with Section 275 (2) HGB.

The management report of Evotec SE and the group management report have been combined in accordance with Section 315 (5) HGB in conjunction with Section 298 (2) HGB. The financial statements and the combined management report for Evotec SE for the financial year 2025 are published in the Company Register.

The financial statements have been prepared on a going concern basis.

II. Accounting principles

The financial statements were prepared using the same accounting principles as in the prior year, which are described below.

Foreign currency items were converted using the average spot exchange rate at the reporting date. Notwithstanding the accounting principles described here, the cost and realized gain principles are not applied for terms to maturity of one year or less, in accordance with Section 256a sentence 2 HGB. Non-current foreign currency receivables and liabilities are recognized at the exchange rate on the reporting date unless the exchange rates at the time of origination were lower (lower of cost or market) or higher (higher of cost or market). Gains and losses from the translation of transactions in foreign currencies are recognized in profit or loss and reported separately in the income statement under "Other operating income" or "Other operating expenses".

Non-current intangible assets and property, plant and equipment acquired are measured at cost, less straight-line amortization or depreciation over their usual useful lives. Assets are depreciated or amortized from the time at which they are first available for use. In the year of acquisition, depreciation and amortization are applied on a pro-rata basis. Internally generated intangible assets are capitalized as assets in accordance with the option to capitalize. If assets are impaired and the impairment is expected to be permanent, they are written down to their fair value.

Minor assets with a value of up to € 1,000 are fully depreciated in the year of acquisition – it is assumed that they are disposed of immediately.

The following useful lives are used for depreciation and amortization:

	Years
Intangible assets acquired	1-10
Land, land rights and buildings, including buildings on third-party land	10-15
Technical plant and machinery	5-13
Other plant, operating and office equipment	3-10

Tenant fixtures and fittings are depreciated over no longer than the lease term.

Financial assets are measured at the lower of cost or nominal value, or written down to fair value in the event of a permanent impairment. If the reasons for the permanent impairment cease to apply, the impairment is reversed, up to a maximum of the original cost.

Inventories are measured at the purchase cost or production cost, unless the market or fair value is lower. Production costs include directly attributable costs and an appropriate portion of material overheads. In accordance with commercial law, items are measured at the lower of cost or market value or, in the absence of a determinable market value, at the lower of cost or fair value.

Receivables and other assets are carried at the lower of nominal and fair value. Loss allowances are recognized to cover any identifiable individual risks. Intercompany receivables and liabilities have been offset where the offsetting requirements are met.

Other current securities are measured at nominal value or, in accordance with Section 253 (4) HGB, at their market value on the reporting date if lower.

Bank balances are carried at nominal value.

Subscribed capital is recognized at nominal value.

Treasury shares have been deducted from subscribed capital at their calculated value.

Provisions for pensions and similar obligations are determined using the projected unit credit method with a discount rate of 2.06% p.a. (prior year: 1.90% p.a.) and by reference to the mortality tables drawn up by Klaus Heubeck. This discount rate represents the average market interest rate for the past ten years. An average remaining time to maturity of 15 years was assumed in accordance with Section 253 (2) sentence 2 HGB. An increase of 2.00% p.a. (prior year: 2.00% p.a.) was used to reflect increases in pensions.

The **other provisions** cover all contingent liabilities and onerous contracts. They are measured at the amount deemed necessary to settle them using reasonable commercial judgement in accordance with Section 253 (1) sentence 2 HGB, including future (objective) price and cost increases. Provisions with a remaining term to maturity of more than one year are discounted using the discount rate appropriate to the term.

The Company uses derivative financial instruments to hedge foreign exchange risks. These are hedging relationships in economic terms, but hedge accounting is not used.

Liabilities are recognized at the amount needed to settle them.

Deferrals and accruals represent cash outflows and inflows before the reporting date that constitute expenses or income for a period after this date.

There are no taxable temporary differences between the carrying amounts of assets, liabilities, deferrals and accruals according to commercial law and their tax base that would result in deferred tax liabilities. **Deferred tax assets**, which consist largely of tax loss carryforwards, are not recognized, in accordance with the option defined in Section 274 (1) sentence 2 HGB.

III. Notes on the balance sheet

1. Intangible assets and property, plant and equipment

The statement of non-current assets (see the appendix to the notes) shows the changes in non-current assets, along with their historical cost and accumulated depreciation and amortization. The intangible assets under development mainly relate to databases for research and development and licenses.

2. Financial assets

Evotec holds equity interests in the following entities as of the reporting date December 31, 2025:

Beteiligung	Equity	Share of capital	Financial result
	€k	%	€k
1. Evotec (Hamburg) GmbH, Hamburg, Germany	112,668	100.00	-2
2. Evotec International GmbH, Hamburg, Germany (indirectly via 1.)	81,836	100.00	-107,201
3. Evotec (UK) Ltd., Abingdon, UK	60,884	100.00	5,444
4. Evotec (US) Inc., Princeton, USA	100,045	100.00	-2,953
5. Just-Evotec Biologics Inc., Seattle, USA (indirectly via 4.)	69,420	100.00	48,657
6. Evotec (France) SAS, Toulouse, France	111,147	100.00	18,914
7. Evotec ID (Lyon) SAS, Marcy l'Étoile, France	26,382	100.00	1,896
8. Cyprotex Ltd., Manchester, UK	11,035	100.00	7
9. Cyprotex Discovery Limited, Manchester, UK (indirectly via 8.)	37,589	100.00	2,502
10. Cyprotex US LLC, Framingham, USA (indirectly via 8.)	-2,117	100.00	777
11. Aptuit Global LLC, Princeton, USA	42,539	100.00	-412
12. Aptuit (Verona) SRL, Verona, Italy (indirectly via 11.)	132,440	100.00	11,205
13. Aptuit (Oxford) Ltd., Abingdon, UK (indirectly via 11.)	16,068	100.00	-4,787
14. Evotec GT GmbH, Orth an der Donau, Austria	28	100.00	-185
15. Evotec Modena S.r.l, Modena, Italy	5,152	100.00	196
16. Evotec (India) Private Limited, Thane, India ³	-281	100.00	-121
17. Evotec Asia Pte. Ltd., Singapore	0	100.00	76
18. NephThera GmbH, Hamburg, Germany (indirectly via 1.)	746	100.00	207
19. Eternigen GmbH i.L., Berlin, Germany ^{4,5}	-5,658	24.97	-202
20. EIR Biotherapies S.r.l., Mirandola, Italy	5,035	24.66	-1,482
21. Breakpoint Therapeutics GmbH, Hamburg, Germany	-9,522	34.03	-976
22. Immunitas Therapeutics Inc., Waltham, USA ¹	-26,120	5.54	-21,408
23. Quantro Therapeutics GmbH, Wien, Austria	-2,605	38.79	-2,813
24. Centauri Therapeutics Limited, Cheshire, UK	14,133	22.18	-3,915
25. CARMA FUND I CAPITAL GmbH & Co. KG, Munich, Germany ²	19,961	10.00	-1,616
26. Imidomics Inc., San Rafael, USA	12,195	6.64	6,619

¹) Immunitas from November 30, 2025

²) Figures for Carma Fund from September 30, 2025;

³) Financial year from November to October

⁴) In liquidation

⁵) Eternigen financial statements for the year from February 20, 2024 to February 19, 2025

The equity in the financial statements of investee companies prepared in foreign currencies was translated at the spot rate on December 31, 2025 and the result for the year was converted at the average exchange rate for the year 2025.

The figures are based on the unaudited commercial law financial statements for the entities in Germany, and as a rule on the unaudited IFRS financial statements (consolidation package) before consolidation for entities abroad.

Impairment losses were recognized on six equity investments in 2025, as delays in the lead programs led to the failure of follow-on financing rounds and thus to permanent impairments. Impairment losses totaling € 8,082 k were also recognized on one affiliate and other investments. OXVAX Limited, Oxford, UK, was liquidated during 2025. The holding in Carrick

Therapeutics, Inc., Boston, USA, was sold during 2025. The holding in Just Evotec Biologics EU, Toulouse, France, was also sold during the financial year. Write-ups of € 1,162 k were made to three equity investments as the reasons for their impairment have ceased to exist.

Currency translation effects in relation to loans to affiliated companies are included in the statement of non-current assets in the current-year depreciation and impairment charges in the amount of € 13,700 k.

3. Receivables and other assets

Trade receivables

As in the prior year, trade receivables are due within one year.

Receivables from affiliated companies

Receivables from affiliated companies include trade receivables of € 73,509 k (prior year: € 93,847 k) and receivables of € 1,067 k due from Evotec International GmbH in relation to taxes paid for the tax group (prior year: € 1,067k). The remaining receivables of € 50,000 k (prior year: € 21,737 k) comprise loans granted by Evotec SE. As in the prior year, the receivables are due within one year. Receivables from affiliated companies with a term to maturity of five years and more are shown as loans to affiliated companies.

Other assets

Apart from rental deposits of € 25,175 k (prior year: € 27,824 k) the other assets have a term to maturity of less than one year. At the reporting date, other assets include income tax receivables of € 3,392 k (prior year: € 2,668 k) and value-added tax receivables of € 2,124 k (prior year: € 2,374 k) that only come into legal existence after the reporting date.

4. Other securities

The terms to maturity of the securities are from one to three years. These investments serve as a short-term liquidity reserve and are not intended to support long-term business operations.

5. Shareholders' equity

The Company's share capital is divided into 177,778,907 bearer shares with a calculated value of € 1.00.

The Company has acquired treasury shares with the authorization of the Annual General Meeting on June 16, 2011 in accordance with Section 71 (1) No. 8 AktG. A total of 1,328,624 treasury shares with a nominal value of €1,328,624 were transferred on March 12, 2012 by the former Renovis, Inc., South San Francisco, USA This represented 1.12% of the share capital. Of this amount, 530,353 shares were used in 2012, 459,456 shares in 2013, 66,500 shares in 2014 and 22,400 shares in 2015, 82,500 shares in 2024 and 137,908 shares in 2025 to settle employee share options, all at the corresponding nominal value. The Company still held 29,507 treasury shares as of the reporting date.

On November 6, 2025, Evotec SE announced a share buyback program for up to € 3,000,000.00 for the period from November 7 to December 17, 2025. Under this program, the company acquired a total of 290,000 shares at a weighted average price of € 5.3711 per share (total volume: € 1,545,734.24) during the period from November 7 to November 14, 2025. Shares acquired under the buyback program are to be converted into ADS and used exclusively to fulfill obligations under the U.S. RSU employee plans.

The stock options exercised in 2025 had an average exercise price of € 1.00 per share, which also corresponds to the average exercise price of the stock options exercised in 2024. As of December 31, 2025, the number of awards granted for future exercise was 3,929,737 (2024: 2,645,773).

At year-end, the Company held a total of 319,507 treasury shares with a calculated value of € 319,507. This was equal to 0.18% of the share capital. The treasury shares were deducted from share capital in accordance with Section 272 (1a) HGB.

By resolution of the Annual General Meeting of June 10, 2024, the Authorized Capital 2022 pursuant to Article 5 (5) of the Company's Articles of Association was cancelled and a new Authorized Capital 2024 was adopted, and the Articles of Association were amended accordingly. The Management Board is authorized, pursuant to Article 5 (5) of the Articles of Association, with the consent of the Supervisory Board, to increase the Company's share capital by up to €35,434,147.00 through one or more issues of new shares against cash or non-cash contributions until June 9, 2029. Evotec shareholders generally have subscription rights to each issue of shares. However, the Management Board is authorized, with the consent of the Supervisory Board, to override shareholders' subscription rights for a portion of the shares on one or more occasions under certain, clearly defined conditions.

The nominal value of the conditional capital at December 31, 2025 was € 47,337,852 (prior year: € 47,563,303).

The capital reserve decreased to € 902,413 k in the reporting year (previous year: € 903,806 k) due to stock options granted.

The accumulated deficit as of December 31, 2025 was € 274,353 k.

By law, investors in publicly listed companies are obliged to notify the Company when their share of voting rights reaches certain thresholds.

The following table contains the current voting rights notifications in accordance with Section 33 of the German Securities Trading Act (WpHG). Where an investor reached, surpassed or fell below the thresholds prescribed in the Act on multiple occasions, only the most recent notification of such a movement is shown:

Date	Notifier	Reason for the change	Threshold concerned	New voting rights
19.12.2025	JP Morgan Chase & Co. Wilmington, Delaware, USA	Purchase of shares with voting rights	3%	3.23%
08.12.2025	Novo Nordisk Fonden, Hellerup, Denmark	Sale of shares with voting rights	5%	0.00%
09.09.2025	BlackRock, Inc., New York, New York, USA	Sale of shares with voting rights	3%	2.94%
07.03.2025	Black Creek Investment Managment Inc., Toronto, Ontario, Canada	Purchase of shares with voting rights	3%	3.13%
06.03.2025	T. Rowe Price Intern. Funds, Inc., Baltimore, Maryland, USA	Sale of shares with voting rights	3%	2.75%
04.03.2025	Connor, Clark & Lunn Financial Group Ltd., Vancouver, Canada	Sale of shares with voting rights	3%	2.89%
04.02.2025	UBS Group AG, Zürich, Switzerland	Purchase of shares with voting rights	3%	3.17%
15.11.2024	Triton GP HoldCo SARL, Luxemburg, Luxemburg	Purchase of shares with voting rights	5%	7.16%

6. Provisions for pensions and similar obligations

The difference as defined in Section 253 (6) HGB is € -2 k (prior year: € -1 k).

7. Other provisions

Other provisions comprise restructuring provisions of € 1,150 k (prior year: € 6,472 k), provisions for brokerage fees from trading and hedging transactions of € 38 k (prior year: € 3,963 k), provisions for onerous contracts of € 222 k (prior year: € 4,139 k), other provisions for outstanding invoices of € 14,176 k (prior year: € 8,522 k) and personnel-related provisions of € 7,952 k (prior year: € 3,171 k).

8. Liabilities

Liabilities to banks

Liabilities to banks of € 276,177 k (prior year: € 280,049 k) at December 31, 2025 comprise unsecured and partially secured loans.

Remaining terms to maturity							
31.12.2025				31.12.2024			
up to 1 year	1 to 5 years	more than 5 years	Total	up to 1 year	1 to 5 years	more than 5 years	Total
€k	€k	€k	€k	€k	€k	€k	€k
76,620	142,054	57,503	276,177	16,415	154,056	109,578	280,049

*incl. interest liabilities

A promissory note for a total of € 250,000 k was issued in 2019. The promissory note is divided into four tranches with maturities of 3, 5, 7 and 10 years and bears interest at both a fixed and a variable interest rate. The average interest rate in 2025 was less than 1.6% (prior year: 2.1%). At December 31, 2025, liabilities to banks in relation to the promissory note were unchanged at €106,500k (principal). Other loan liabilities to banks totaled € 168,891 k (prior year: € 172,381 k). In 2024, a pledge agreement for a fixed-term deposit was granted as partial security for a loan of the same amount. This concerned an amount of € 16,861 k at the year-end (prior year: € 20,483 k).

Evotec signed a loan agreement with the European Investment Bank (EIB) on December 29, 2022, amended on October 22, 2025, for a total amount of € 137.3 m (2024: € 150.0 m). The loan is disbursed in three facilities, each with up to four tranches. In the year ended December 31, 2025 Evotec drew down tranches of € 44.0 m and made an early repayment of € 27.9 k. Utilization thus totaled € 109.4 m on the reporting date. When it draws down a tranche, Evotec has to make variable payments in addition to fixed interest payments. The variable payments are linked to progress made on the research and development projects for which the tranche in question was drawn down.

Trade payables

As in the prior year, trade payables are due within one year.

Liabilities to affiliated companies

Liabilities to affiliated companies of € 106,640 k (prior year: € 121,806 k) comprise trade payables of € 3,885 k (prior year: € 5,058 k), other liabilities of € 2,121 k (prior year: € 2,620 k) in relation to tax payments received under the VAT group agreement with a time to maturity of up to one year and loan liabilities of € 100,635 k (prior year: € 114,128 k) to subsidiaries with a time to maturity of between one and five years.

Other liabilities

As in the prior year, all other liabilities are due within one year.

IV. Notes on the income statement

1. Revenue

In 2025 revenues of € 109,205 k (prior year: € 133,539 k) were earned from services, of which € 108,603 k (prior year: € 124,107 k) was earned from affiliated companies in Germany.

External revenues of € 602 k (prior year: € 9,433 k) include milestone payments of € 500 k (prior year: € 0 k).

Third-party revenues by customer region are as follows:

	2025	2024
	€k	€k
Belgium	500	0
Switzerland	102	0
Germany	0	1,409
USA	0	7,976
Netherlands	0	48
Total	602	9,433

2. Other operating income

Other operating income mainly arose from currency translation € 41,759 k (prior year: € 32,169 k) and from the recharging of costs to subsidiaries € 14,720 k (prior year: € 14,634 k) and write-ups of financial assets and short-term securities in the amount of € 5.6 k (previous year: € 4.4 k).

The change in income from currency translation concerns in particular unrealized and realized exchange rate effects in relation to USD.

Other operating income includes € 329 k of income relating to prior periods, arising from the reversal of provisions (prior year: € 653 k).

3. Cost of materials

Cost of materials in 2025 was € 11,722 k (prior year: € 14,197 k). The main material expenses in 2025 related to chemical products, disposables and consumables.

4. Other operating expenses

Other operating expenses consisted mainly of currency translation losses of € 57,332 k (prior year: € 32,510 k), IT-related consultancy costs, license costs and consumables of € 28,702 k (prior year: € 26,897 k), legal and advisory costs of € 5,866 k (prior year: € 17,624 k), rental expenses of € 4,225 k (prior year: € 3,740 k) and expenses of € 52,848 k in connection with the disposal of holdings in affiliated companies (prior year: € 25,575 k). The latter constitute expenses of an extraordinary magnitude.

5. Write-downs on financial assets and current securities

Write-downs of financial assets comprise impairment losses on one affiliated company (€ 2,887 k), six equity investments (€ 2,696 k) and loans to investor or investee companies (€ 2,500 k), totaling € 8,095 k, due to permanent impairments. Depreciation of current assets amounted to € 13 k.

6. Income taxes

The income tax expense was € 0 k (prior year: € 41 k). The expense in the prior year related exclusively to previous years.

V. Other disclosures

Employees

In 2025 the Company had an average of 681 employees (prior year: 730) in permanent employment relationships. Of these, a total of 260 worked in sales and administration (prior year: 264) in 2025. The remaining employees primarily worked in the scientific field.

Other financial obligations

Other financial commitments at December 31, 2025 concern obligations under service contracts, rental and leasing obligations, and contractually agreed capital calls in connection with investments in associates (€ 116,717 k) and other long-term investments (€ 6,199 k).

The total amount includes future obligations of € 0 k in relation to milestone-based commitments and € 6,199 k in relation to non-milestone based commitments.

The total amount of commitments for the years 2026 to 2030 is shown in the table below:

Remaining terms to maturity							
31.12.2025				31.12.2024			
up to 1 year	1 to 5 years	over 5 years	Total	up to 1 year	1 to 5 years	over 5 years	Total
€k	€k	€k	€k	€k	€k	€k	€k
22,490	53,065	47,360	122,915	31,544	40,929	51,601	124,074

Derivative financial instruments

	Nominal amount €k	Fair value €k	Book value €k	Line item
Foreign exchange-related	134,674	-222	—	Other provisions

The currency-related transactions are forward exchange transactions for USD and GBP.

A provision for impending losses in the amount of € 222 k was recognized in relation to unclosed positions (prior year: € 4,139 k).

The fair values were measured based on inputs that are not quoted prices but which can be observed for the asset or liability either directly (i.e. as a price) or indirectly (i.e. derived from prices).

Contingent liabilities

The insolvency law consequences of Evotec International GmbH's balance sheet overindebtedness have been eliminated by Evotec issuing a comfort letter with legally binding guarantees. In addition, Evotec SE has issued joint liability undertakings in favor of a beneficiary or contractual partner for the term of individual rental agreements, as well as for the term of various collaboration agreements concluded by Evotec International GmbH between 2016 and 2022. A claim against these undertakings is not expected, as Evotec International has sufficient liquid assets.

Information on Minimum Taxation

The Evotec Group falls within the scope of the so-called Pillar II framework, which entered into force in Germany on December 28, 2023. The application of global minimum tax regulations, as implemented in the national laws of the countries in which the Group operates, resulted in no supplementary tax being recognized in 2025.

German Corporate Governance Code

The Management Board and Supervisory Board have issued a declaration in accordance with Section 161 AktG and made it permanently available to shareholders on the website <https://www.evotec.com/ir-news/sustainability/governance>.

Supervisory Board

Prof. Dr. Iris Löw-Friedrich, Chair of the Supervisory Board and Chairperson of the Remuneration and Nomination Committee;

Roland Sackers, CFO and Managing Director of QIAGEN N.V.; Vice-Chairperson of the Supervisory Board and Chair of the Audit and Compliance Committee;

Camilla Macapili Languille, Deputy CEO, Mubadala Direct Investments;

Dr. Constanze Ulmer-Eilfort, Partner at the law firm of Peters, Schönberger & Partner and Chairperson of the ESG Committee;

Dr. Duncan McHale, Co-founder and Director of Weatherden Ltd.;

Wesley Wheeler, CEO of LabConnect.

Supervisory Board remuneration in 2025 amounted to € 670 k (prior year: € 641 k). The members of the Supervisory Board held the following additional positions on supervisory boards and other supervisory bodies within the meaning of Section 125 (1) sentence 5 AktG.

Prof. Dr. Iris Löw-FriedrichMember of the Supervisory Board:

Fresenius SE & Co. KGaA, Bad Homburg, Germany

Chairperson of the Company/Supervisory Board:

Celosia Therapeutics Pty. Ltd., New South Wales, Australia

Roland SackersMember of the Board of Directors:

BIO Deutschland e.V., Berlin, Germany

Camilla Macapili LanguilleMember of the Board of Directors:

Globalfoundries Inc., New York, USA

PCI Pharma Services, Philadelphia, USA

Envirotainer A/S, Stockholm, Sweden (until February 2025)

Dr. Constanze Ulmer-EilfortMember of the Supervisory Board:

Affimed NV, Mannheim, Germany

Member of the Advisory Board:

Proxygen GmbH, Vienna, Austria

Dr. Duncan McHale**Wesley Wheeler**Director of the Board:

Envirotainer A/S, Stockholm, Sweden

Argenta Holdco Limited, London, UK

Non-executive Director:

Mallinckrodt Pharmaceuticals, Dublin, Ireland (since April 2024)

Management Board

Dr. Cord Dohrmann, Biologist, Göttingen, Germany (Chief Scientific Officer);

Laetitia Rouxel, Business Executive, Clarens, Switzerland (Chief Financial Officer, until February 28, 2025);

Aurélie Dalbiez, Business Executive, Munich, Germany (Chief People Officer);

Dr. Christian Wojczewski, Chemist, Munich, Germany (CEO);

Paul Hitchin, Business Executive, Amsterdam, Netherlands (Chief Financial Officer, since March 1, 2025);

The total remuneration of the active members of the Management Board in 2025 amounted to € 9,746 k (prior year: € 7,041 k).

The total remuneration of former members, amounting to € 1,644 k (prior year: € 1,360 k) includes a severance payment.

The fixed component of compensation includes salary, pension contributions, insurance premiums, and the non-cash benefit of the use of company cars. The variable component of compensation is based on a bonus agreement drafted by the Supervisory Board's Remuneration Committee. This agreement has been approved by the Supervisory Board.

In accordance with Section 4.2.3 of the German Corporate Governance Code (GCGC), the employment contracts for Management Board members provide for the member – if they leave the Management Board earlier than planned and the Company has not been acquired by a third party – to receive payments not exceeding two times their annual remuneration and covering no longer than the remaining term of the employment contract.

The company has also taken out directors' and officers' liability insurance for the members of the Management Board, the members of the Supervisory Board, the senior executives and the members of the management of subsidiaries.

There is also a pension commitment of € 149 k to the former managing director of the former Evotec Biosystems GmbH, to which Evotec is the legal successor. In 2025 € 9 k was paid out.

Dr. Cord Dohrmann is a member of the Supervisory Board of Eternigen GmbH, Berlin, Germany, and a member of the Supervisory Board of Breakpoint Therapeutics GmbH, Hamburg, Germany.

Subsequent events

On March 10, 2026, the Management Board of Evotec SE announced the "Horizon" program, which involves a comprehensive realignment of the Group. The plans include a reduction in locations from 14 to 10, the establishment of a scientific competence center, and personnel adjustments of up to 800 jobs. The restructuring is intended to strengthen the focus on drug discovery and pre-clinical development and increase Evotec's agility in order to drive sustainable and profitable growth. Cash-based restructuring costs of around €100 million are anticipated for the Group (2026-2028), with additional non-cash expenses expected in relation to impairment losses on assets. The year 2026 will be a year of transition, with impacts from restructuring expenses and the first cost savings being seen. This will also be the case for Evotec SE as parent company of the Group.

Membership of a group

The Company prepares consolidated financial statements as required under Section 315e (1) HGB, which are published in the Company Register. It prepares consolidated financial statements and the group management report for the largest and the smallest group of companies. With regard to the total fees charged by the auditor for the fiscal year, the exemption under Section 285 (17) of the German Commercial Code (HGB) is invoked, and reference is made to the relevant disclosures in the consolidated financial statements.

Hamburg, March 31, 2026

Dr. Christian Wojczewski

Aurélie Dalbiez

Dr. Cord Dohrmann

Paul Hitchin

Evotec SE

Statement of changes in fixed assets for the fiscal year 1.1. bis 31.12.2025

Acquisition and production cost					Accumulated amortization, depreciation and write-downs					Net book values	
01.01.2025	Additions	Disposals	Reclassifications	31.12.2025	01.01.2025	Additions	Disposals	Write-ups	31.12.2025	31.12.2025	31.12.2024
€k	€k	€k	€k	€k	€k	€k	€k	€k	€k	€k	€k
I. Intangible assets											
8,040	2,222	0	455	10,717	5,096	2,751	0	0	7,847	2,870	2,944
3,398	97	3,398	0	97	0	0	0	0	0	97	3,398
11,437	2,319	3,398	455	10,814	5,096	2,751	0	0	7,847	2,967	6,341
II. Property, plant and equipment											
7,172	1,303	64	1,191	9,602	4,113	453	47	0	4,518	5,084	3,059
48,789	1,244	3,324	156	46,866	30,380	3,200	3,153	0	30,427	16,439	18,409
14,518	1,464	12	107	16,076	10,118	2,780	12	0	12,886	3,190	4,400
2,082	367	0	-1,910	539	0	0	0	0	0	539	2,082
72,561	4,378	3,400	-455	73,084	44,611	6,433	3,212	0	47,832	25,252	27,950
III. Financial assets											
649,845	154,895	194,000	0	610,739	34,517	2,887	0	0	37,404	573,335	615,327
301,125	6,035	43,098	0	264,063	3,000	13,700	3,000	0	13,700	250,362	298,125
88,334	11,064	8,392	0	91,006	64,028	2,696	6,491	1,162	59,071	31,935	24,305
10,061	373	0	0	10,434	7,934	2,500	0	0	10,434	0	2,127
1,049,365	172,366	245,490	0	976,242	109,480	21,782	9,491	1,162	120,609	855,633	939,885
1,133,363	179,064	252,287	0	1,060,140	159,186	30,967	12,703	1,162	176,287	883,852	974,177

Combined Management Report

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Combined Management Report

The combined management report relates to the Evotec Group (Group management report) as well as to Evotec SE. The reporting period covers the period from January 1, 2025, to December 31, 2025. The presentation of the business development, the position and the forecast of key performance indicators (“KPIs”) relate to the Evotec Group (the Group), unless otherwise stated. Information which solely relates to Evotec SE is disclosed as such.

The Evotec Group

GENERAL INFORMATION ON BUSINESS AND STRATEGY

— GROUP STRUCTURE —

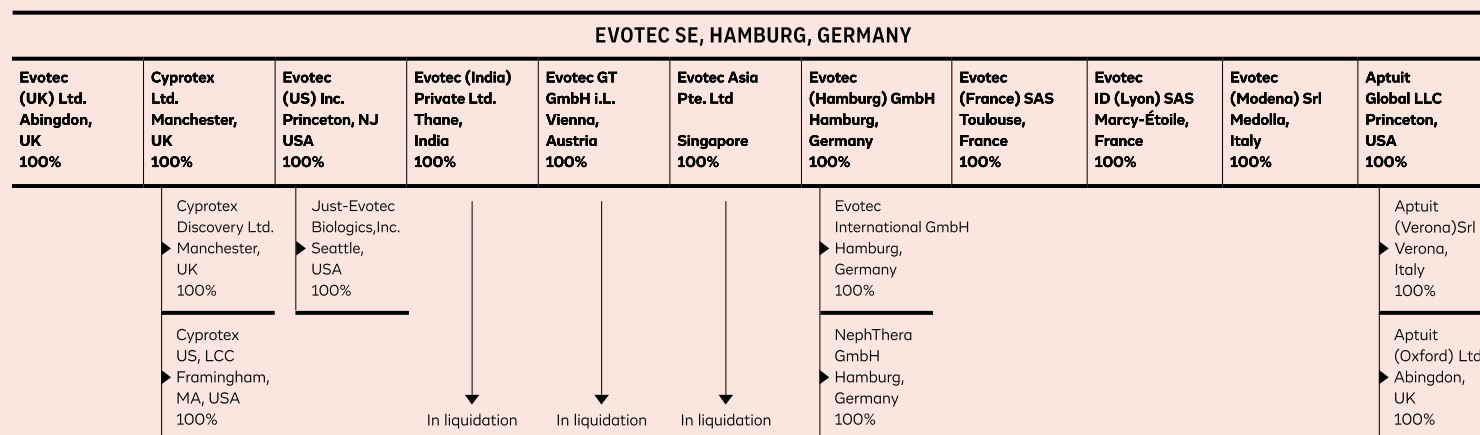
Evotec SE, headquartered in Hamburg, Germany, is the parent company of the Evotec Group, whose group structure reflects its strategic international positioning and activities.

At the end of 2025, we operated at 14 sites in eight countries with 4,553 employees¹, including a network of four manufacturing facilities, with capacities for continuous manufacturing of biologics in the United States, in Redmond (Washington), in our “J.POD” facility. Our second Toulouse site, which was customized and dedicated entirely to Sandoz, was sold to Sandoz AG with the final closing on December 5, 2025. Our Active Pharmaceutical Ingredient (“API”) manufacturing capabilities are in Europe in Abingdon, United Kingdom, and Verona, Italy. We also have Good Manufacturing Practices (“GMP”) manufacturing for cell therapy in Medolla, Italy. At the end of February 2025, as part of our footprint optimization plan announced in 2024, we closed the Cologne site.

The sites Evotec (India) Private Ltd. in Thane, India, Evotec GT GmbH in Vienna, Austria, and Evotec Asia Pte. Ltd. in Singapore are currently in liquidation.

MAJOR OPERATING ENTITIES²

as of December 31, 2025



¹ Headcount as of December 31, 2025, without leavers

² Indirect and direct holdings

— EVOTEC'S GROWTH STRATEGY —

Evotec's 2025 growth strategy represents a clear shift from its earlier expansion-driven approach towards a more focused and profitability-oriented model, with an emphasis on operational excellence. Our new growth strategy is guided by four mid-term levers of value creation:

1. Growth faster than the market by focusing on high-value, high-growth segments with strong margins
2. Our commitment to operational excellence
3. Our new strategy for our Just-Evotec Biologics business, focusing on better monetizing our technology and the strategic transition to an asset-lighter business model
4. Upside from development progress in our asset pipeline partnered with pharma and biotech companies.

On March 10, 2026 we announced 'Horizon', the next phase in our multi-stage transformation initiative. Horizon is advancing the multi-stage transformation initiated with the Priority Reset in 2024 by implementing a strengthened operating model built on three strategic pillars: operations, science, and commercial execution. As part of this evolution, the company is streamlining its global footprint to 10 sites, creating a more focused operational structure and improving its long-term cost position. In parallel, newly established Centers of Excellence consolidate critical expertise and innovation capabilities, reinforcing Horizon's scientific leadership and sharpening its competitiveness in high-value market segments. The commercial organization is being upgraded to drive faster execution, clearer accountability, and stronger customer engagement. Together, these measures establish an operating model designed for greater agility, resilience, and sustainable growth, positioning Horizon to deliver enhanced value creation. The structural initiatives are expected to generate approximately € 75 m in run-rate savings by the end of 2027.

With regard to the Just – Evotec Biologics ("JEB") segment, the sale of the JEB Toulouse site to Sandoz closed in December 2025 marks a strategic milestone for Evotec in transitioning to a business model that requires less capital expenditure. With the sale of the JEB Toulouse site steps back from owning large-scale biologics manufacturing, moving toward a asset-lighter, partnership-focused model. The deal strengthens Evotec's liquidity (upfront cash payment of USD 350 m) while keeping access to long-term revenue through technology licenses, milestones, and royalties (Evotec is eligible for over USD 300 m in future developments as well as royalties on a biosimilar portfolio targeting >USD 90 billion in originator sales). This shift in strategy allows Evotec to focus more on its core R&D platforms and continuous manufacturing expertise, without carrying the heavy investment burden of building out further biologics production facilities.

Our growth strategy for the D&PD segment focuses on building growth momentum through a tailored commercial model that strengthens our position in long-term strategic collaborations while maximizing our platform's full potential for targeted projects. Industrialization and automation ensure consistent, high-quality results, whether for a single experiment or a multi-year collaboration. Our standardized offerings prioritize speed, ease of business and industry-leading quality standards. Integrated projects include additional services to accelerate results, offering access to our expert teams and consulting support. The "gold standard" of our services becomes the basis for strategic partnerships, providing clients with exclusive access to next-generation technologies and therapeutic area expertise. As complexity and access to proprietary technologies increase, the share of value-added revenue — such as milestones, licensing, and royalties — also rises in the event of a drug's commercial success.

In contrast, Evotec's former strategy prioritized broad expansion, heavy investment in new technologies and infrastructure, and a wide network of R&D partnerships. Growth was driven by scaling capabilities across multiple platforms, including significant capacity building in biologics manufacturing.

— BUSINESS OVERVIEW —

At Evotec, we envision drug discovery, preclinical development and manufacturing as a seamless continuum. Our ambition is to lead the way by combining comprehensive disease understanding at the molecular level with cutting-edge technologies, transforming this knowledge into precise, life-changing medicines through stand-alone services or collaborative partnerships. We aim to reshape the future of healthcare by providing flexible access for our customers and partners in the pharmaceutical and biotechnology industry to our platform across the continuum of discovery, development and manufacturing.

As of December 31, 2025, more than 3,682 scientific experts cover a large range of disciplines along the Research & Development ("R&D") value chain in a wide variety of disease areas where they have gained deep knowledge of the underlying biology, molecular mechanisms and therapeutic targets over the years. Our broad range of disease-area expertise covers oncology, central nervous system ("CNS") disorders, cardiovascular-renal ("CVRM") disorders, immune & inflammatory ("I&I") and infectious diseases. Other areas of expertise cover fibrotic and respiratory diseases, women's health, rare diseases and animal health.

Reporting segments

Evotec reports the results of its work and collaborations with third parties through two reporting segments:

Just – Evotec Biologics

Just – Evotec Biologics is our advanced approach to discovering, optimizing, developing and manufacturing bio-therapeutics. JEB provides services in the areas of antibody molecular optimization, product and process design, single-use disposable, perfusion-based continuous bioprocessing platforms, covering both early stage as well as commercial biomanufacturing. This differentiated offering is available to our partners on a fee-for-service and/or full-time equivalent (“FTE”)-rates-based model as well as through arrangements that involve milestones and royalties. Revenue generated by the Just – Evotec Biologics brand is included within the Just – Evotec Biologics segment.

The transaction with Sandoz, closed in early December 2025, marks a strategic milestone for Evotec in transitioning to an asset-lighter business model that requires less capital expenditure. With the sale of the JEB Toulouse site Evotec steps back from owning large-scale biologics manufacturing and moving toward a lighter, partnership-focused model. The deal strengthens Evotec's liquidity (upfront cash payment of USD 350 m) while keeping access to long-term revenue through technology licenses, milestones, and royalties (Evotec is eligible for over USD 300 m in future developments as well as royalties on a biosimilar portfolio targeting >USD 90 billion in originator sales). This shift in strategy allows Evotec to focus more on its core R&D platforms and continuous manufacturing expertise, without carrying the heavy investment burden of building out further biologics production facilities. With the closing of the transaction, JEB will continue to serve its customers in the USA and Europe with capacity for molecular design, upstream, downstream, analytical and formulation development as well as first-in-human to commercial biologics GMP manufacturing.

Discovery & Preclinical Development

As a result of the strategic review process, the segment formerly known as *Shared R&D* was renamed *Discovery & Preclinical Development* (“D&PD”) in April 2025, to illustrate a shift in strategic focus from the earlier expansion-driven approach towards a more focused and profitability-oriented model. The Company now concentrates on high-growth, high-value segments, simplifies its business structure, and emphasizes operational excellence towards higher-margin activities, complexity reduction, operational streamlining, and a asset-lighter operational model. D&PD primarily includes drug discovery and preclinical development services and solutions, starting with sourcing novel treatment ideas derived from patient data and continuing with target validation and lead optimization. In the subsequent development phase, selected candidates can seamlessly transition to IND application. Revenue generated through the Evotec or Cypotex brands is included within the Discovery & Preclinical Development segment, including standard fee-for-service arrangements, larger collaboration arrangements as well as all pipeline assets. Evotec believes its Discovery & Preclinical Development partnership model is unique and allows the Company to balance and diversify the risks associated with drug discovery.

D&PD business model

As an external innovation partner to the life science industry, we provide stand-alone services or integrated offerings, characterized by multi-year, multi-stage drug discovery and development campaigns using our industrialized and comprehensive infrastructure. Strategic pipeline building, leading to co-ownership in drug products, is achieved if proprietary technologies and intellectual property are leveraged. The “fee-for-service model” is the main source of revenues today. It usually applies where no IP of Evotec is involved. We grant partners access to our own IP and technology platforms only in return for milestone payments or license payments and future royalties in case of commercial success of jointly developed pipeline assets. These payments are added to FTE-rate based payments for the work required to achieve scientific progress. In the years ended December 31, 2025, and 2024, 1.2% and 0.4%, respectively, of our total group revenues from third parties were derived from milestone payments. There was no significant contribution of license payments or royalties at this stage.

Services

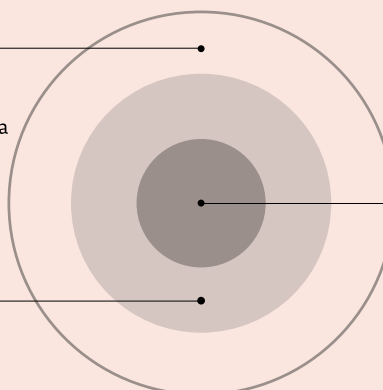
e.g. HTS, DMPK, CMC, ...

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

Integrated offerings

across e.g. Biology, Discovery Chemistry

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



Technologies

e.g. iPSC, PanOmics

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

Benefits to us from our strategy to co-create pipelines include:

- Milestones and royalties-based revenue to secure and accelerate profitability.
- A risk-reduced development pathway for drugs given the ability to combine Evotec and partner R&D capabilities and expertise.
- Deepening our knowledge base of high-quality R&D capabilities.

Striving for differentiation through technological and scientific leadership

Our new strategy tightens the focus on technology and science leadership, specifically in AI-driven innovation, molecular glue degraders, and targeted protein degradation, aiming to maximize impact in high-value segments. Our proprietary technologies and platforms, such as proprietary molecular patient databases, induced pluripotent stem-cell based disease modelling, high performance Omics technologies and comprehensive fully integrated platforms for drug screening, profiling and development as well as manufacturing, set Evotec apart from competitors. We believe that we differentiate ourselves from our competition because we combine industry-leading technology, fully integrated drug discovery and development platforms with these cutting-edge next generation platforms across a spectrum of modalities. By sharing access to these platforms, we build customized, results-focused partnerships which can be based on standalone and/or integrated fee-for-service relationships with the goal of advancing our partners' projects in the most cost-effective and timely manner to deliver drug candidates with the highest probability of success during clinical development and in the market. Furthermore, we also build strategic partnerships where we co-create pipelines with our partners based proprietary assets, targets or technology platforms. The ultimate goal is to align patients' needs with the industry's demand for efficient R&D.

Our network of partners ranges from leading pharmaceutical companies, small and large biotechnology companies, academic institutions, patient advocacy groups and venture capitalists as well as mission-driven foundations and not-for-profit organizations.

Evotec's offering covers all areas of preclinical R&D from Discovery Services to Development & Manufacturing Services as well as Absorption, Distribution, Metabolism, Excretion ("ADME")-Tox Solutions. Moreover, we cover the entire value chain of discovery, process development and manufacturing expertise in the field of biologics, operated by JEB. By sharing access to these platforms, we form results-driven partnerships to co-create potential drugs and intellectual property by leveraging our assets, targets and propriety technology platforms together with our partners for co-development or new co-creation of therapeutics.

Artificial Intelligence ("AI") and Machine Learning ("ML") expertise and capabilities such as deep learning and computational knowledge integration are used, where effective, along the entire value chain to complement the expertise of our scientists. Our platforms are specifically designed to deliver differentiated results by integrating into established R&D capabilities and ultimately enabling the discovery of next generation, highly differentiated precision medicines.

Our services across the continuum can be clustered in the four areas: Discovery Services, Development & Manufacturing Services, Cyprotex ADME-Tox Solutions and Just – Evotec Biologics, where the latter represents a separate reporting segment besides D&PD, which covers the first three areas. Within our service clusters, we have developed specific areas of expertise and proprietary platforms that are combined with established R&D capabilities designed to offer holistic drug discovery and development solutions.

The composition of revenues and profitability depends on the composition of services provided, the nature of the contract with our partners, the ownership of the intellectual property (i.e. the degree of integration of proprietary technologies and platforms), the stage of the project and our right to generate revenue from development success. We believe our partnership model is unique and allows us to balance and diversify the risks associated with drug discovery.

Discovery Services

Evotec's comprehensive toolbox combines established R&D capabilities and our industrialized PanOmics approach towards molecular disease understanding and iPSC disease modelling platform.

Our integrated Drug Discovery toolbox includes (selection):

- Target ID & Validation
- Hit Identification
- Structural Biology
- Molecular Design & MedChem
- In-vitro Biology
- In-vivo Pharmacology
- Biomarkers
- Bioreagents & Cellular Sciences
- Early Formulation
- Sample Management
- In-silico-design and AI/ML platforms

–Proprietary Technology platforms: PanOmics, Evotec’s Molecular Patient Databases (“E.MPD”), induced pluripotent stem cells (“iPSC”) disease modelling and therapies

–PanOmics

PanOmics, our multi-omics-supported drug discovery platform, combines industrialized Omics data generation and AI/ML-supported omics data analysis. Built on the foundation of omics data and on our unique analytical capabilities, the platform fundamentally improves the understanding of disease processes, disease modelling in vitro and in vivo, the identification of novel high value targets, biomarker discovery, deep biological profiling of drug candidates in regards to safety and efficacy as well as patient selection.

The omics technologies in use cover the whole range of biomolecules from genes to protein to metabolites. While we use standard commercially available processes for genomics, we have invested massively into high-throughput and high-resolution transcriptomics, proteomics and metabolomics methods. These methods allow us to study disease processes on all molecular levels and yield a deeper understanding of the disease mechanisms and discovery of novel predictive biomarkers. We believe our proprietary multi-omics data generation platform, PanOmics, is industry-leading in terms of throughput sensitivity, robustness and cost efficiency in the fields of transcriptomic and proteomic analysis.

The results often lead to the stratification of sub-populations within a broader group of patients and eventually can lead to the development of personalized therapies. This change in paradigm has increased the need for new AI/ML-based platforms, tools, and methods to better understand, interpret, and translate the vast amounts of information and data that is being generated to better understand the molecular biology, cell regulation and the pathogenesis of individual diseases. PanHunter, our integrated data analytics platform, makes the Company’s omics data available in a user-friendly manner at the enterprise level. Users can freely interact with and combine data in a modular, app-based system where results are available immediately and can be interpreted or used as input for subsequent steps. This rapid feedback is a crucial feature distinguishing PanHunter from other similar tools.

–E.MPD - Evotec’s Molecular Patient Databases

The drug discovery process starts with a fundamental understanding of molecular disease processes. We believe that gaining a better insight into the molecular level of disease processes is the only way to develop disease-modifying or even curative therapies. Evotec has established unique and proprietary molecular patient databases in number of disease areas including cardiac diseases, acute & chronic Kidney Disease (“AKI” & “CKD”), metabolic diseases, immunology & inflammation (“I&I”) and neuronal diseases.

Utilizing the PanOmics data-generation platforms, we conducted molecular profiling of patient tissues and samples in the database and thereby generated crucial molecular patient data required to drive precision medicine approaches in CKD. We have continuously expanded this database, which is based on data from over 12,000 CKD patients. To our knowledge, this constitutes by far the largest CKD patient molecular database worldwide and now constitutes more than six hundred billion data points.

Based on the strength of our molecular CKD patient database, we have built four partnerships in kidney diseases in the last five years with prominent pharmaceutical companies such as Bayer, Vifor (now “CSL Vifor”), Novo Nordisk, Eli Lilly and Chinook (a Novartis company). Our collaborations are structured as multi-target agreements pursuant to which an undefined number of targets may be pursued.

While our molecular patient database in CKD is the most comprehensive set of data at this stage, we are growing several additional proprietary molecular patient databases in other disease areas (e.g., metabolic and cardiac diseases, women’s health etc) by adding samples from more patients. The opportunity to derive new targets and therapies in these disease areas is tremendous, and we aim to capitalize on these databases via additional strategic alliances.

–iPSC-based disease modelling

The improved molecular understanding of disease processes and therefore of sub-populations of larger patient populations enables us to establish more disease-relevant in-vitro models, especially using patient-derived disease models through iPSC technology. Combining our improved understanding of molecular disease processes in patients with iPSC-based patient-derived disease models, as well as high performance omics profiling and AI/ML supported data analytics, is a unique set up to seamlessly prosecute novel insights in disease biology into next-generation drug discovery programs.

iPSC cell assays enable a more accurate modelling of diseases and therefore represent an alternative to animal models in profiling drug candidates at preclinical stages. Patient-derived iPSCs offer unprecedented opportunities for in-vitro disease modelling and have unlocked new possibilities for the development of more efficacious and safer drugs. Since 2013, we have built an iPSC infrastructure that forms an integral part of our PanOmics-driven drug discovery platform and can be applied to a broad range of therapeutic areas. It was created with the key goal of developing more accurate and scalable models to investigate disease aetiology and to industrialize iPSC-based drug screening in terms of throughput, reproducibility and robustness in miniaturized 384-well format.

While iPSC disease models are traditionally utilized in two-dimensional monocultures, we are also investigating next generation multi-lineage technologies, such as co-cultures and organoids, to attain greater physiological relevance. Our “clinical-trial-in-a-dish” approach allows testing of novel drug candidates on iPSC-derived models from a representative sample of human patients in a multiplexed fashion and has vast potential for multiple areas of drug discovery – from early stages of lead optimization to regulatory safety assessment.

Development & Manufacturing Services

We provide a one-stop shop for drug development and Active Pharmaceutical Ingredients (“API”) manufacturing, designed to work closely together with our partners to design and execute the best strategy for rapid entry into first-in-human (“FIH”) studies and further advancement into clinical supply for Phase II and Phase III studies.

–INDiGO - Investigational New Drug (“IND”) Enabling Program

INDiGO is a fully integrated development program in which clinical-enabling drug substance, safety assessment, clinical drug product and regulatory activities are conducted at a single site and within a single contract, providing a fully integrated and optimally-efficient plan for IND/clinical trial application (“CTA”) submission. All these activities are governed by a project team with decades of pharmaceutical experience and harmonized with our fully-equipped regulatory support team providing a robust, streamlined development engine with multi-disciplinary coordination to accelerate drug candidates into the clinic. Instead of single services, we offer a solution designed to materially shorten the process of bringing a new drug candidate into the clinic.

–Fully integrated API capabilities

Our API capabilities encompass process chemistry, analytical and manufacturing operations. In addition to offering integrated process R&D and analytical development services using state-of-the-art laboratory facilities and equipment, we also supply APIs for preclinical development, non-clinical use, clinical trials and small-scale commercial supply. To ensure compliance with cGMP standards and to provide support for customer audits and regulatory inspections, we have an independent Quality Assurance unit that oversees all API activities. Our chemistry, analytical and manufacturing operations are co-located at facilities in Abingdon, UK, and Verona, Italy.

–iPSC-based cell therapy

We have built a fully integrated end-to-end platform to develop and manufacture off-the-shelf iPSC-based cell therapeutics. In addition, we conduct R&D to develop innovative proprietary product candidates to accelerate pipeline building with our partners. Our proprietary internal iPSC-based preclinical product candidate pipeline encompasses immunotherapies for cancer and autoimmune diseases, as well as regenerative therapies targeting diabetes and heart failure. Our platform integrates cutting-edge gene editing and targeting technologies, along with a GMP facility for manufacturing clinical development candidates located near Modena.

Cyprotex ADME-Tox solutions

Cyprotex enables and enhances the prediction of human exposure, clinical efficacy and toxicological outcome of a drug or chemical. We are able to combine quality data from a comprehensive portfolio of in vitro assays with leading in silico technology and harness our extensive experience in the absorption, distribution, metabolism, excretion (“ADME”)-Tox field to add value, context and relevance to the data supplied to our partners. Cyprotex serves several different industries, including the pharmaceutical and biotech, personal care and cosmetics, household products, and the chemical and agrochemical industries.

The range of Cyprotex ADME-Tox Solutions encompasses:

- In vitro ADME and pharmacokinetic (“PK”)
- Integrated and standalone bioanalysis
- In-vitro and in-silico toxicology
- Physicochemical profiling
- Modelling and simulation

Just – Evotec Biologics

JEB is our advanced approach to designing, discovering, optimizing, developing and manufacturing bio-therapeutics. The sale of the JEB Toulouse site to Sandoz, closed in December 2025, marks a strategic milestone for Evotec in transitioning to a business model that requires less capital expenditure. With the sale of the JEB Toulouse site steps back from owning large-scale biologics manufacturing and moving toward a lighter, partnership-focused model. The deal strengthens Evotec's liquidity while keeping access to long-term revenue through technology licenses, milestones, and royalties. This shift in strategy allows Evotec to focus more on its core R&D platforms and continuous manufacturing expertise, without carrying the heavy investment burden of running a full biologics production facility. JEB will continue to offer all of its previous biologics CDMO services in the Seattle and Redmond sites, as well as licensing out its proprietary IP, including cell lines, media, expression vector system, as well as its full suite of end to end continuous manufacturing IP.

Evotec acquired Just Biotherapeutics (subsequently renamed Just — Evotec Biologics) in 2019, which represented our entry into the large and growing market of commercial biologics and expanded our multi-modality capabilities. The founding and original concept of JEB was to create an agile, flexible and cost-effective method of biologics discovery, development and manufacturing to enable affordable global access to modern biologics therapies. This powerful, horizontally integrated end-to-end system is called J.DESIGN.

Our full suite of capabilities from discovery to commercial supply of biologics includes:

- Antibody discovery (J.HAL)
- Antibody molecular optimization and candidate selection services utilizing state-of-the-art in silico-based AI tools combined with biophysical and biochemical characterization (J.MD)
- Process and product design for highly efficient, high-titer, flexible manufacturing (J.P3)
- Cell line and media development services
- Continuous and semi-continuous biomanufacturing under GMP for clinical and commercial use
- Technology partnerships
- Licensing of our proprietary J.CHO cell line, proprietary J.Media for perfusion cell culture and J.Train services (building of flexible biomanufacturing lines and facilities)

The J.POD is a late-stage clinical and commercial manufacturing facility. A J.POD stands for “Production on Demand” and can accelerate the development of highly productive processes that can be executed in relatively small unit operations and still make enough products to meet almost all commercial market needs in a single facility. These highly intensified processes reduce the size of unit operations to fit into relatively small, flexible “PODs” or cleanrooms, and become the core manufacturing space in a J.POD facility. Since the entire process train employs single-use technology, central and CAPEX-intense utilities like “clean in place” or “sterilize in place” systems are eliminated, as well as the large amount of stainless-steel piping and large stainless-steel vessels that must be precisely built and validated. In addition, PODs and the equipment they contain can be built and assembled while the plant is being constructed so that the time and complexity of validation are dramatically reduced.

Finally, instead of increasing the size of bioreactors and processing steps to expand capacity (as in traditional large-scale manufacturing facilities), additional bioreactors of the same size are essentially “cloned.” In essence, we “scale-out” in time (i.e. we are able to extend the culture duration in days) rather than “scale-up” and effectively reduce scale-up risks by manufacturing at the same scale from early clinical development through commercial manufacturing. Our processes are highly “intensified,” using continuous perfusion and connected downstream processing to make large amounts of high-quality drug substance with a relatively small bioprocessing footprint.

To enhance our manufacturing capabilities, in August 2021, we opened our first J.POD, a late-stage clinical and commercial manufacturing facility in Redmond, Washington, United States, in addition to our existing early-stage facility also using J.POD technology in Seattle, Washington, United States. Because our J.POD Redmond facility contains clinical and commercial processes, both can be operated at the same scale to facilitate seamless transfer and eliminate scale-up risk. The site will be able to produce on a large enough scale to meet most of our commercial needs in a single facility and will mainly supply markets in North America.

As global demand for flexible biologics capacity and for more affordable access to medicines increases, we opened a second J.POD facility in Toulouse, France, in September 2024. Since July 2024, the site had been dedicated entirely to Evotec's customer Sandoz, following a series of agreements for the development, manufacturing and launch of select biosimilars. On July 30, 2025, Evotec SE and Sandoz AG signed a non-binding term sheet on a planned sale of Just – Evotec Biologics EU in Toulouse to Sandoz, followed by the signing of the contract in November 2025 and the final closing on December 5, 2025. The agreement includes approximately USD 350 m in cash for the Just – Evotec Biologics manufacturing site in Toulouse and upfront technology license fees to Evotec's continuous manufacturing platform. In addition, Evotec is eligible for license fees and development revenues including success-based milestones adding up to more than USD 300 m over the coming years, replacing existing contractual commitments. The transaction also covers royalties on a portfolio of up to ten biosimilars in technical and early development targeting more than USD 90 bn of originator net sales. Evotec will continue to serve its customers in the USA and Europe with capacity for molecular design, upstream, downstream, analytical and formulation development as well as first-in-human to commercial biologics GMP manufacturing. This transaction provides validation and underscores the strength of Evotec's technology and her capabilities in the rapidly expanding biologics segment, which could drive customer demand and support further future licensing opportunities for its proprietary end-to-end continuous manufacturing platform. Further, the transaction evidenced the strategic shift of the JEB business away from a pure CDMO services provider towards a more asset-light business model, which combines existing CDMO services at the Redmond facility with further revenue streams based on monetizing IP within the end-to-end continuous manufacturing process, including cell lines, media, and vectors.

Evotec ventures: Equity investments

Evotec's equity strategy started with the creation of Evotec's spinout of Topas Therapeutics in 2016. Since then, we have made equity investments in products, technology platforms, companies and investment funds with the goal of obtaining early access to innovation and generating upside through our role as an operational partner and potential preclinical and clinical successes, or even positive commercial developments that could drive the valuation of individual portfolio companies. This could lead to returns on investments in case of successful exits from our portfolio companies. In the meantime, we generate fee-for-service and FTE-rates-based revenues with our portfolio companies. Active management of the portfolio strongly depends on the scientific progress of each asset individually. Due to the change of our strategic direction in 2024, meaning a gradual exit from the equity business, we reduced our equity investment exposure significantly during 2025. We sold Carrick Therapeutics in October 2025 and in December 2025 Dark Blue Therapeutics, which advances first-in-class, small molecule-targeted protein degraders for oncology, was acquired by Amgen. Evotec had been invested in Dark Blue Therapeutics since 2020, when the company was founded out of the Academic Partnership BRIDGE LAB282.

With the divestment of Recursion at the end of 2024, we had already significantly reduced our equity investment exposure and continued to do so throughout 2025. As of December 31, 2025, we still have 29 equity engagements in our equity pipeline. Assets from Aurobac Therapeutics, Aeovian Pharmaceuticals, EIR Biotherapies, IMIDomics Immunitas Therapeutics, Sernova, Topas Therapeutics and Tubulis are the most advanced, with 10 active ongoing clinical trials (Phase I and II). Our ownership ranges from 0.1% to 39% in equity per company. Investments with a share greater than 20% or significant influence are recognized in our accounts "at equity".

Evotec ventures: Academic BRIDGES

We have developed a model to accelerate the translation of academic assets by initiating Biomedical Research, Innovation & Development Generation Efficiencies ("BRIDGES"), our project incubation program designed to promote the early development of academic research. BRIDGES provide us with access to a broad portfolio of first-in-class therapeutics across academic institutions. We serve as the exclusive technology partner to advance projects to the next value inflection points, which enables the formation of spin-out companies or collaboration with pharmaceutical companies.

Operationally, BRIDGES fall into three categories: (i) Contractual partnerships with academic institution(s) and investors or pharma companies with the aim of co-creating biotech companies; (ii) equity investments in start-up studios which focus on accelerating academic projects; and (iii) contractual partnerships with universities and a pharma company to co-create licensing opportunities for pharma. To date, we have created seven company-creating BRIDGE partnerships (LAB282, LAB150, beLAB2122, beLAB1407, Danube Labs, a BRIDGE with VC Amplitude Ventures and 65LAB), three investments in start-up studios (Autobahn Labs, Argobio and Extend) and one licensing-engine BRIDGE (LAB eN2).

By the end of 2025, BRIDGES had built a portfolio of around 130 projects, engaged with 65 academic collaborators and 18 industry partners. These accomplishments position BRIDGES as a notable and impactful pre-seed initiative within its field.

Co-development of products to benefit from success-based payments

The chart below provides an overview of active projects/therapeutics that we are co-developing with partners (“Partnered Pipeline”) or which could be subject to co-development alliances in the future (“Unpartnered Pipeline”). As of December 31, 2025, the portfolio of projects in clinical trials was composed of two projects in Phase II and five projects in Phase I.

Neuroscience & Pain			Oncology			Metabolic Diseases			Inflammation & Immunology	Infectious Diseases	Multiple
Approved											
Registration											
Clinical	Ph3										
	Ph2						Bayer		Conba		
	Ph1	BMS Neuro	Centrexion		Kazia	BMS Onco				EVT/NIH	
Pre-clinical & Discovery				ND	ND	ND					
				ND				ND		EVT	
		ND			ND	ND	ND	ND	ND	EVT	EVT
		ND			ND	ND	ND	ND	ND	EVT	EVT
		ND	ND		ND	ND	ND	ND	ND	EVT	EVT
		ND	ND		ND	ND	ND	ND	ND	EVT	EVT
		ND	ND		ND	ND	ND	ND	ND	EVT	EVT
		ND	ND	EVT	ND	ND	ND	EVT	ND	EVT	ND x3
		ND	ND	EVT	ND	ND	ND	EVT	ND	EVT	ND x3

■ Partnered Pipeline □ Unpartnered Pipeline ■ Royalties only

The majority of drug candidates in the pipeline were discovered in collaborations between Evotec and its partners. Depending on the partnership contract, Evotec is eligible to receive royalty or milestone payments for those candidates. As of December 2025, 62 active projects were partnered, excluding 21 projects with royalties only. An additional 31 projects are eligible for partnering in the future. To improve our risk/return profile in the future, we will focus on co-developed projects and will selectively pursue independent discovery and development of proprietary assets as proof-of-concept of our platforms. The chart above does not contain candidates that are being discovered and developed by partners in whom we have solely an equity stake. For these projects we have no rights to benefit from milestone or royalty payments and there is no direct impact on our P&L. However, we could benefit from value accretion related to the progress of these assets.

External factors influencing Evotec's business

There are several external and especially macroeconomic factors impacting Evotec's business and development. These factors are described in detail in the chapters “Management board's general assessment of Evotec's economic situation” (page 30), “Macroeconomic Conditions and Business Environment” (page 31), “Operational and business environment” (page 126) as well as in the Risk & Opportunities report (page 104 ff) of this report.

— FINANCIAL PERFORMANCE INDICATORS —

The Management Board has committed to the following financial objectives: continued revenue growth, progressing R&D innovation and increasing profitability. The Group's long-term key financial performance indicators are defined to support these goals.

The Group's performance is measured against budgeted financial targets and the prior-year's performance.

In addition, management thoroughly analyses all costs (with a focus on cost of sales, research and development expenses and selling and administrative expenses). Liquidity levels are monitored in comparison to forecasts and against defined minimum cash levels. Operating cash flows are reviewed on a regular basis with an emphasis on the receipt of contract research revenues and milestone payments as well as working capital management. Investing activities like capital expenditure in maintenance and expansion and funding of Evotec's equity portfolio are compared against budget every month. Balance sheet structure, equity ratio and net debt leverage are monitored to manage a balanced equilibrium of financing tools. Treasury management is undertaken on an ongoing basis with a focus on cash management, foreign exchange rate and interest risks, as well as funding and investment opportunities. Value analyses based on discounted cash flow and net present value models are the most important financial metrics for Evotec's investment decisions regarding M&A projects, equity investments and licensing opportunities.

Evotec reviews a number of key performance metrics and non-GAAP measures (Generally Accepted Accounting Principles) to assess the progress of its business, make decisions about where to allocate time and investments and assess the near-term and longer-term performance of its business. The measures set forth below should be considered in addition to, not as a substitute for or in isolation from, Evotec's financial results prepared in accordance with IFRS. The following table sets forth these metrics as of and for the period 2021 to 2025.

KEY FINANCIAL PERFORMANCE INDICATORS

in k€

	2021	2022	2023	2024	2025
Revenues	618,034	751,448	781,426	796,967	788,373
R&D expenses ¹⁾	(58,117)	(70,204)	(64,818)	(50,857)	(37,509)
Adjusted Group EBITDA ²⁾	107,270	101,654	66,352	22,564	41,145

1) R&D expenses funded by Evotec.

2) Adjusted for changes in contingent consideration (earn-out) and items that in magnitude, nature or occurrence would distort the presentation of the financial performance of Evotec

Revenues

Please refer to the “Business model and generation of revenues” section above.

R&D expenses

Evotec's R&D expenses comprise expenses incurred in connection with investments in its in-house discovery platforms and developing proprietary early stage drug discovery projects for future partnerships as well as overhead expenses.

Adjusted Group EBITDA

Adjusted Group EBITDA is defined as net income (loss) adjusted for interest, taxes, depreciation, amortization of intangible assets, impairments on goodwill and other intangible and tangible assets, total non-operating income (expense), change in contingent consideration (earn-out) and items that in magnitude, nature or occurrence would distort the presentation of the financial performance of the Group.

Adjusted Group EBITDA is reported as an additional performance indicator and does not correspond to the EBITDA resulting from IFRS. Adjusted Group EBITDA should not be considered as an alternative to net income as a measure of financial performance. Adjusted Group EBITDA is presented because it is a key metric used by the Evotec Management Board to assess the Group's financial performance. Management believes adjusted Group EBITDA is an appropriate measure of operating performance because it eliminates the impact of expenses that do not relate directly to the operational performance of the underlying business.

A reconciliation of the net result with the adjusted Group EBITDA can be found in the “Results of operations” chapter of this combined Management Report. The Company's 2025 performance compared to planned figures can be found in the “Comparison of 2025 financial performance indicators with forecast” chapter.

— NON-FINANCIAL PERFORMANCE INDICATORS —

Biotechnology is a research-driven and employee-based industry. Consequently, financial information alone does not provide a comprehensive picture of the Group's potential for value creation. Evotec's management therefore also uses non-financial performance indicators to manage the Group, e.g. total number of customers, number of customers who contributed more than € 1 m to revenues, as well as repeat business.

Number of customers

Evotec worked with 735 customers in 2025. This number confirms the broad range of our drug discovery services and is in line with our strategy to focus on higher value segments and integrated deals. During 2025, 225 new customers were added, compared to 292 in 2024.

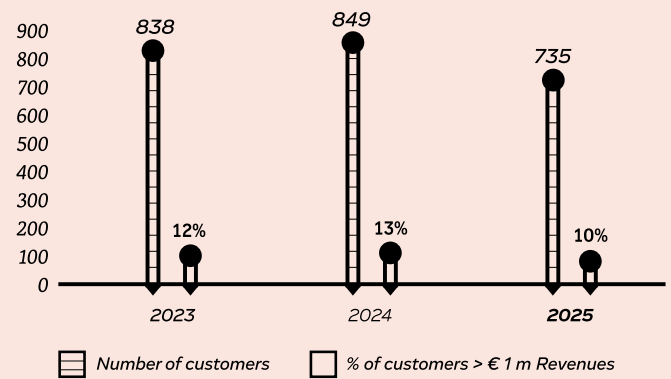
An entity with multiple subsidiaries, segments or divisions is defined and counted as a single customer, even if Evotec has separate agreements with multiple subsidiaries, segments or divisions that are part of the same entity.

Number of customers who contributed more than € 1 m to revenue

The number of customer alliances that generated revenues of more than € 1.0 m per year was 74 in 2025 (2024: 109).

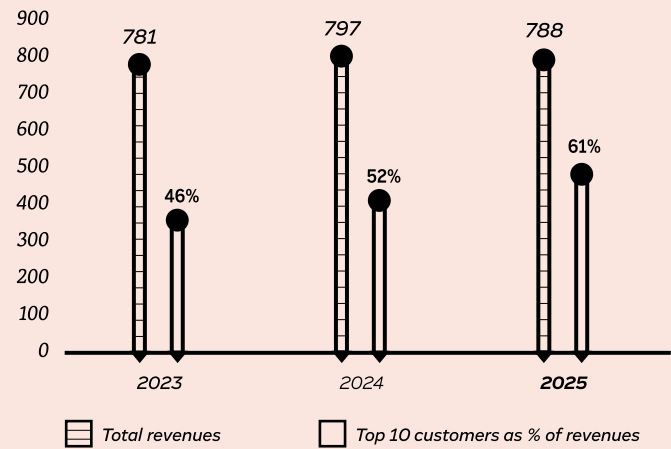
Bristol Meyers Squibb and Sandoz account for more than 10% of group revenues individually. There is no other single customer that accounts for more than 10% of the group revenue.

CUSTOMER EVOLUTION AND CONTRIBUTION



The top 10 customers’ contribution to total revenues increased from 52% in 2024 to 61% in 2025.

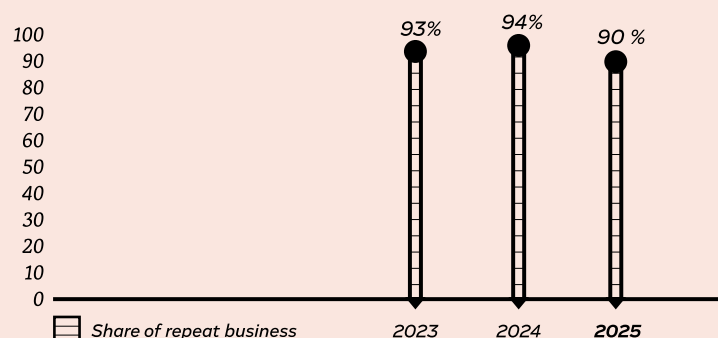
EVOLUTION OF CUSTOMER CONCENTRATION



Repeat business

Evotec has demonstrated solid customer retention rates, as defined by the percentage of revenues from customers that Evotec had a relationship within the prior year, with 90% or above in each of the last three years. Evotec reviews its repeat business on a yearly basis, and aims to maintain current retention rates. Repeat business was maintained at 90% in 2025 and 94% in 2024. Evotec believes that its significant amount of repeat business is primarily due to the ability to achieve success and high satisfaction of its partners and customers. The extent to which Evotec generates repeat business from its customers will be an important driver of revenue growth.

SHARE OF ANNUAL REPEAT BUSINESS



— RESEARCH AND DEVELOPMENT —

In 2025, Evotec continued to progress its projects, e.g. in central nervous system disorders, diabetes, immunological diseases, infectious diseases, inflammation, kidney diseases, metabolic diseases, oncological diseases and rare diseases together with our partners. Our R&D strategy is built on leveraging proprietary platforms to enable upside-bearing strategic deals, as demonstrated in our BMS collaborations in oncology and neurodegenerative diseases or our various collaborations with Eli Lilly, Novo Nordisk and Novartis in the field of kidney disease that are based on our proprietary Molecular Patient Database and PanOmics platforms. Access to our platforms is provided in return for success-based revenue components such as milestones payments, licenses and royalties. Hence, our R&D expenses have translated into a long-term pipeline of assets over time, which is described in more detail in the Business Overview (Co-development of products to benefit from success-based payments).

Evotec's R&D investments focus on platforms covering strategic opportunities, investments in therapeutic areas, and segment R&D to strengthen the underlying platforms. Strategic opportunities include, in particular, investments in platforms such as EMPD, PanOmics, PanHunter, iPSC DD, iPSC cell therapy, and targeted protein degradation.

We expect to invest a significant amount in R&D in the coming years. However, the investments will represent a balance between strong investments in Evotec's capabilities to improve efficiency and precision medicine platforms, and financial stewardship in a challenging macroeconomic environment.

— INTELLECTUAL PROPERTY —

Evotec seeks to protect and enhance the value of its proprietary drug discovery programs as well as technology platforms, including proprietary processes, technologies, inventions and methods, and their application to the research and development of treatments for serious diseases and methods of manufacture through the filing of intellectual property. Evotec pursues a multi-layered intellectual property strategy to protect its technology platforms and their application to the research and development of treatments for serious diseases. One focus of Evotec's intellectual property strategy is to provide protection for the Company's platforms and pipeline assets currently in development. Evotec also pursues intellectual property protection for assets that may be used in future development programs and/or that may be of interest to its partners, or otherwise may prove valuable in the field.

Various aspects of Evotec's technology platforms and pipeline assets are protected by patent filings, while other aspects remain trade secrets. Evotec also pursues other methods of protection, including seeking trademark registrations, as appropriate. Many of the Company's intellectual property assets were developed and some have been acquired and are solely owned by Evotec, some have been developed via collaboration and are jointly owned, and some have been licensed from third parties. Evotec will continue to make additional patent application filings and pursue opportunities to acquire and license additional intellectual property assets, technologies, platforms or pipeline assets, as developments arise or are identified.

As of December 31, 2025, Evotec's owned patent portfolio included more than 50 patent families, each of which includes at least one filing in the United States or Europe, and several of which are pending or granted in multiple jurisdictions.

Report on economic position

2025 FINANCIAL PERFORMANCE INDICATORS COMPARED WITH FORECAST

PERFORMANCE AGAINST FORECASTS

in € m

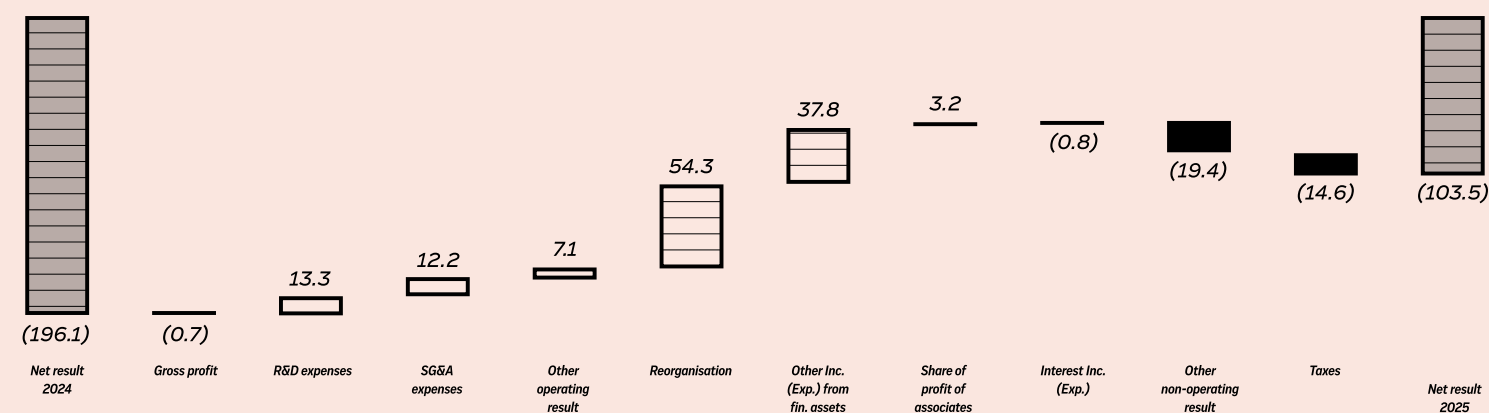
in € m	Forecast in Annual Report 2024	Forecast August 2025	Result 2025	Result 2024
Group revenues	840-880	760 - 800	788.4 (1)%	797.0
(at constant exchange rates) ¹⁾			810.4 (+2)%	-
R&D expenses	40-50	40 - 50	37.5 (42)%	50.9
(at constant exchange rates) ¹⁾			37.6 (42)%	-
Adjusted Group EBITDA	30-50	30 - 50	41.1 82%	22.6
(at constant exchange rates) ¹⁾			52.3 132%	-

1) At constant exchange rates from Actual 2024 (EUR/USD 1.0824; GBP/EUR 0.8466)

RESULTS OF OPERATIONS

BRIDGE OF NET RESULT 2024-2025

In € m



CONDENSED INCOME STATEMENT

in €k

	2024	2025	Variance
Revenues	796,967	788,373	-8,594
Cost of revenue	(682,086)	(674,152)	7,934
Gross profit	114,881	114,221	(660)
Gross margin %	14.4%	14.5%	(8.0)%
– R&D expenses	(50,857)	(37,509)	13,348
– SG&A expenses	(188,201)	(175,970)	12,231
– Impairment result (net)	0	0	0
– Other operating income (expenses), net	36,585	43,675	7,091
– Reorganization costs	(54,930)	(633)	54,296
Operating income (loss)	(142,522)	(56,217)	86,305
Net income (loss)	(196,078)	(103,517)	92,561
Adjusted Group EBITDA	22,564	41,145	18,581

—
**MANAGEMENT BOARD'S
GENERAL ASSESSMENT OF EVOTEC'S
ECONOMIC SITUATION**
—

The financial year 2025 was a year of recalibration and strategic refinement for Evotec, which will continue in 2026. Despite a challenging macroeconomic environment and continued volatility in the global biotech and pharmaceutical sectors with economic uncertainty, cautious capital markets, and selective partner investment behavior, the Management Board assesses Evotec's current economic situation as robust, with clear opportunities for renewed growth. Our focus on high-value partnerships, a strong operational setup, differentiated innovative scientific platforms, a strategic focus on sustainable, technology-enabled innovation and capital-efficient growth provides a solid basis for long-term value creation.

Nevertheless, Evotec's financial performance remained challenging over the complete year 2025, impacted by high fixed costs in the D&PD segment coupled with weak demand for early-stage drug discovery. While the CRO market in general showed first signs of recovering in 2025, this was concentrated on more late stage CROs, the market for early-stage companies remained challenging. 30-40% of the D&PD customer base still faced funding constraints as Venture Capital money was allocated to later stage companies and clinical trials. Spending behavior in the early stage segment remained cautious. Both our more standalone services, as well as our integrated offerings within our discovery business, were impacted.

Evotec started into 2025 with a performance broadly in line with expectations: The D&PD segment remained soft, while Just – Evotec Biologics continued its strong growth trajectory, driven by the expansion of collaborations and new customers, including the landmark Sandoz transaction which generated significant license revenues in Q4, discussed more in the following paragraphs. In the first quarter of 2025, Evotec also received a USD 4.5 m grant from South Korea to develop novel antibody-based treatments for lung diseases. In addition we introduced our sharpened strategy focused on high-growth, high-value segments, operational excellence.

From the second quarter³, we reported a changing revenue mix aligned with our new strategy for sustainable profitable growth. Revenues in D&PD decreased, the performance remained impacted by soft orders intake due to muted funding for small biotech companies and phasing of revenues with Pharma partners. In contrast, JEB revenues increased significantly. Further, JEB's cost base was reflective of the previous business model as a pure 'CDMO' business, which drove down margins. Throughout the year, the JEB cost base was incrementally shifted to better reflect the new asset-lighter business model, culminating with the sale of the Toulouse site and all associated costs. Due to the change in revenue mix and significant cost savings in excess of initial targets set during the Priority Reset, in July 2025 we announced the adjustment of our full-year 2025 revenue guidance, but confirmed our profit guidance as well as the 2028 outlook, underscoring confidence in its strategic direction. Evotec made notable scientific and commercial progress, especially in its two major collaborations with Bristol Myers Squibb, which triggered a combined USD 95 m in milestone and research payments during the first half of the year.

³ Half-year results are not audited

Also in the third quarter 2025⁴, the demand in the D&PD segment remained soft, while JEB continued to grow strongly. JEB's growth was driven by continued non-Sandoz / non-Department of War business growth. VC funding for biotech remained unfavorable, affecting the business development activities of our transactional service business. However, the number and value of proposals going out from Evotec to customers clearly trended upward, indicating that the business is stabilizing. Also, the level of negative change order volumes in Q3 substantially improved versus the first two quarters. In the meanwhile, we have taken appropriate actions to adjust our cost base. We have introduced a new organization structure, and we are strengthening our commercial and operational capabilities.

In early December 2025, we closed the sale of our Just - Evotec Biologics' site in Toulouse to Sandoz. The agreement includes payments of USD 350 m in cash for the Just – Evotec Biologics manufacturing site and upfront technology license fees to Evotec's continuous manufacturing platform. In addition, Evotec is eligible for license fees and development revenues including success-based milestones adding up to more than USD 300 m over the coming years, replacing existing contractual commitments. Furthermore, the transaction covers royalties on a portfolio of up to ten biosimilars in technical and early development targeting more than USD 90 bn of originator net sales. This transaction was a pivotal step and a transformative milestone in Evotec's transition to a scalable technology provider for next-generation biologics development. With our unique offering, we are expanding the scope of addressable partners and shaping a new segment in the biologics manufacturing market in a very capital efficient way.

We achieved our revised guidance by year-end with revenues amounting to € 788.4 m and an adjusted EBITDA of € 41.1 m.

In 2025, while our number of customers, including those contributing more than €1m to revenue, did not reach our targets, our customer retention rate did reach our target of 90%, which we consider an encouraging achievement and a good basis for 2026.

— MACROECONOMIC CONDITIONS AND BUSINESS ENVIRONMENT —

In 2025, the biotechnology and biopharmaceutical industry continued to operate in a cautious macroeconomic environment. Inflation has eased globally, but interest rates remained elevated, keeping financing conditions tight and reinforcing investor selectivity. Companies with strong clinical data and clear value-creation pathways continue to attract capital, while early-stage ventures face a more constrained fundraising landscape.

Regional divergence continues to shape the operating environment. The United States remains the most active market for biotech financing, whereas Europe is experiencing slower economic momentum and tighter funding availability. China's moderated growth and evolving regulatory environment add further uncertainty for global companies.

Large pharmaceutical companies are maintaining disciplined portfolio reviews and cost-optimization measures, limiting near-term spending on external R&D and transactional research services. At the same time, strategic, long-term collaborations — particularly in advanced modalities and platform technologies—remain a priority, though deal structures are increasingly milestone-weighted.

Despite these headwinds, long-term fundamentals remain strong. Scientific progress, demographic trends and persistent unmet medical needs continue to support innovation and growth across the sector.

— REVENUE —

Total revenue decreased by (1.1)% versus 2024, positive growth of 1.7% at constant FX rates

In the financial year 2025, consolidated revenue decreased by (1.1)%. During the twelve months ended December 31, 2025, Group revenue decreased by € (8.6) m to € 788.4 m compared to the same period of the previous year (2024: € 797.0 m). The decrease against the prior-year period was driven by lower revenue in the D&PD segment and unfavorable FX rates, mostly offset by the performance of the Just — Evotec Biologics segment, including the landmark transaction with Sandoz in Q4. While the overall CRO market in general showed some signs of recovering in 2025, the market for early-stage drug discovery companies, notably driven by continued low biotech funding, remained challenging.

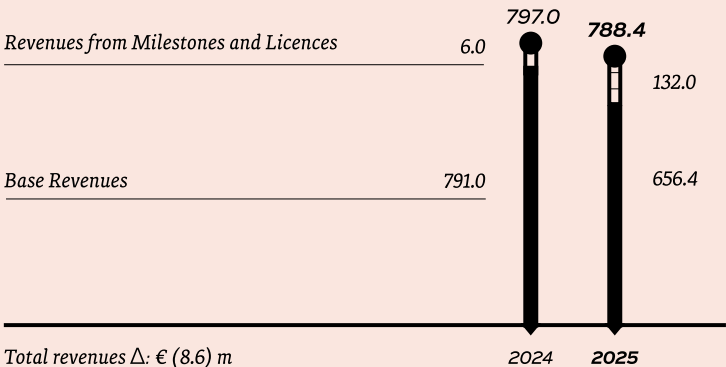
At constant FX rates, Group revenues grew by 1.7% to € 810.4 m.

Base Revenue decreased by (17.0)% from € 791.0 m in 2024 to € 656.4 m in 2025. The decline partly reflected a shift from base revenue to revenue proceeds from licenses as Evotec pursues an asset-lighter business model in its JUST - Evotec Biologics segment by monetizing its technology and IP.

⁴ Quarterly results are not audited

Milestones increased in 2025 to € 9.6 m (2024: € 2.9 m). In general, milestone revenue is linked to various development stages, which may not be within the Group’s control. It also is determined by the entire set of terms of the respective contract.

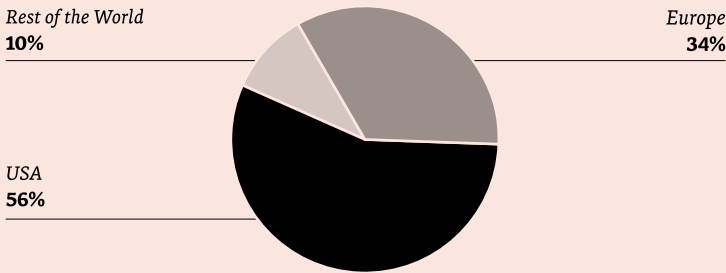
REVENUE⁵



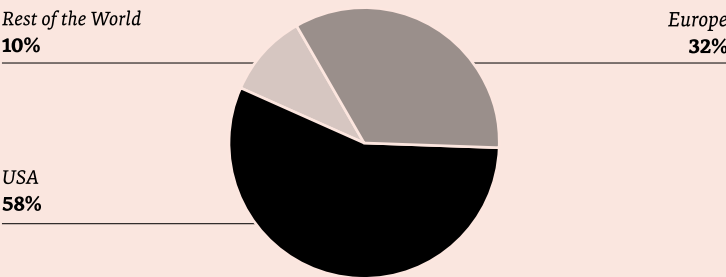
Evotec’s revenues in 2025 were generated primarily with US (56%) and European customers (34%), and 10% in the rest of the world.

REVENUE BY REGION

2025



2024



— COSTS OF REVENUE/GROSS MARGIN —

The costs of revenue in 2025 amounted to € (674.2) m and decreased by € 7.9 m versus 2024 € (682.1) m. D&PD costs of revenues were € 26.9 m lower than PY as a result of lower business activity and lower headcount, as well as FX conversion effects primarily driven by the USD/EUR rate fluctuation. The costs of revenues in JEB increased by € 19.1 m, driven by the increased headcount and ramp-up of our J.POD facility in Toulouse.

The gross margin amounted to 14.5% (2024: 14.4%).

⁵ Differences may occur due to rounding

— RESEARCH AND DEVELOPMENT EXPENSES —

In 2025, Evotec focused its research and development activities on platforms covering strategic opportunities, therapeutic area investments and segment innovation to strengthen underlying platforms. The strategic opportunities are in particular investments in platforms such as E.MPD, PanOmics, PanHunter, iPSC drug development, iPSC cell therapy and targeted protein degradation. These efforts support Evotec's development of a long-term pipeline of assets and/or unique proprietary platforms.

R&D expenses were € 37.5 m in 2025, compared to € 50.9 m in the twelve months ended December 31, 2024. The decrease of 26.2% in R&D expenses represents a balance between strong investments in Evotec's capabilities to improve efficiency and precision medicine platforms, and financial stewardship in a challenging macroeconomic environment. Furthermore, Evotec capitalized € 4.7 m of R&D expenses in 2025, compared to € 3.4 m in 2024.

— SELLING, GENERAL AND ADMINISTRATIVE EXPENSES —

The Group's selling, general and administrative expenses (SG&A) decreased by € 12.2 m or -6% from € 188.2 m in 2024 to € 176.0 m in 2025, mainly driven by lower consultancy, insurance and audit costs.

Personnel-related expenses increased by € 1.1 m, from € 105.3 m in 2024 to € 106.4 m in 2025. This development was primarily driven by higher headcount levels, particularly within the IT and Logistics functions. In contrast, recruitment expenses declined year-on-year from € 2.0 m in 2024 to € 1.0 m in 2025 - largely linked to the 2024 opening of JUST EU. Travel and training expenses also decreased by € -0.6 m, from € 2.9 m in 2024 to € 2.3 m in 2025, supported by strengthened cost-management measures.

Consultancy, including outsourced service costs, decreased by € 6.2 m, from € 26.8 m in 2024 to € 20.6 m in 2025, mainly driven by the IT organization. However, this reduction is partially mitigated by the increase in IT license costs, which rose by € 1.7 m from € 15.0 m in 2024 to € 16.7 m in 2025. Insurance costs decreased by € 1.7 m from 8.1 m in 2024 to € 6.4 m in 2025. Audit and Tax expenses decreased by € 1.6 m, from € 8.9 m in 2024 to € 7.3 m in 2025.

— OTHER OPERATING INCOME AND EXPENSE —

Other operating income amounted to € 65.6 m in 2025 compared to income of € 52.7 m for 2024. R&D tax credits were mainly recognized in France for the Toulouse and Lyon sites, the UK and Italy, resulting in overall R&D tax credit-related other operating income of € 41.6 m (2024: € 46.9 m). Furthermore, as of December 30, 2025, the sale of one of our associated investments, Dark Blue, has been finalized, producing other operating income totaling € 12.1 m. In 2025, Evotec received an insurance reimbursement for cyber-attack related expenses of € 7.5 m.

Other operating expense amounted to € (21.9) m in 2025, which represents an increase from € (16.1) m in 2024. This increase was predominantly driven by € (10.2) m expenses related to the Sandoz transaction as well as € (5.0) m in one-off arbitration costs, including a lease contract of a building. At the same time, Evotec incurred lower cyber-attack related costs, with expenses decreasing from € 8.6 m in 2024 to € 1.7 m in 2025. The external cyber-attack costs, the one-off arbitration costs as well as the Sandoz transaction are considered to be items that in magnitude, nature or occurrence would distort the presentation of the financial performance of the Group, as these are not deemed to be recurring costs. These costs are not expected to recur after 2025.

— REORGANIZATION EXPENSE —

In 2024, Evotec faced significant organizational changes and a challenging market environment. During the year, the management announced a priority reset, a reorganization program focused on streamlining operations. The direct expenditures arising from the program (necessarily entailed by the reorganization and not associated with the ongoing activities) amounted to € (54.9) m, which included costs related to headcount reduction, footprint optimization and divestiture of business lines. In 2025, this program was completed, resulting in the release of the remaining accrual that was partly offset by consultancy expenses amounting to € (0.6) m in total.

— OPERATING RESULT —

The operating result of the Group came in at € (56.2) m in 2025 compared to € (142.5) m for the twelve months ended December 31, 2024. The increase was driven primarily by the significant reduction in reorganization expense, as well as smaller reductions in cost of revenue, R&D expense and SG&A expense. Overall, the R&D cost ratio, defined as R&D expenditures in relation to revenues, amounted to 5% for the twelve months ended December 31, 2025, compared to 6% in 2024.

The SG&A cost ratio decreased from 24% in 2024 to 22% in the current reporting period. The improvement was primarily attributable to a (6)% reduction in SG&A expenses, reflecting the impact of the reorganization program and strengthened expenditure discipline. Revenue remained stable compared with the prior year, further supporting the overall effect on the SG&A cost ratio.

— OTHER NON-OPERATING RESULT —

The FY 2025 result from other non-operating result amounts to € (30.5) m versus € (51.5) m in 2024 and is driven by a net foreign exchange loss of € (17.6) m (2024: gain of € 4.4 m), mainly due to effects in connection with USD-denominated balance sheet positions (e.g. receivables and cash) and their measurement in EUR. In 2024, non-operating result was mainly driven by a remeasurement of € (38.5) m from financial investments (2025: € (0.7) m). Other financial expense increased from € (11.7) m in 2024 to € (14.4) m in 2025, and other financial income increased slightly to € 4.4 m in 2025 (€ 2.4 m in 2024). The share of current losses from equity-method investments amounted to € (1.1) m in 2025 (2024: € (4.3) m).

Total tax expense amounted to € (16.8) m for the full year 2025, versus an amount of € (2.1) m in 2024. Thereof, Evotec recorded current income taxes of € (2.1) m (2024: € (7.4) m). The decrease in current income tax expense compared to the prior year is primarily attributable to lower CIT provisions recognized in 2025, especially in Evotec UK, as well as a reduced impact from adjustments related to uncertain tax positions, which had a more significant effect on the 2024 current tax expense (2025: — €, 2024: € (3.2) m). Deferred tax income (expense) amounted to € (14.7) m (2024: € 5,331.0 m) mainly driven by the deconsolidation of JUST EU, the impairment of deferred tax assets on tax loss carry forwards in UK and France, the consumption of tax loss carry forwards in UK and the change in various temporary differences.

— NET INCOME (LOSS) & ADJUSTED GROUP EBITDA —

Adjusted Group EBITDA within guidance

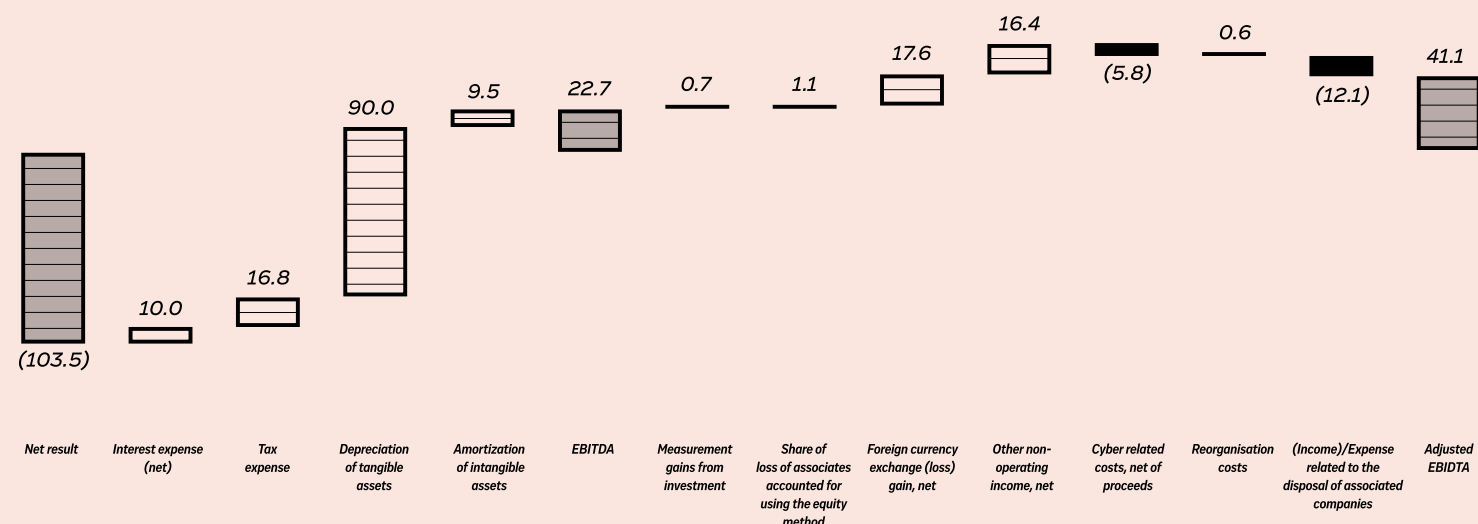
The net income (loss) as of December 31, 2025, amounted to € (103.5) m (2024: € (196.1) m). The improvement of the net loss by € 92.6 m was primarily driven by one-off reorganization costs of € (54.9) m in 2024 that did not re-occur in 2025. The improvement was further supported by structural cost savings, offset by lower revenues in the D&PD segment, and higher impairments on our EvoEquity portfolio last year (2024: € 38.5 m; 2025: € 0.7 m). Furthermore, as of December 30, 2025, the sale of one of our associated investments, Dark Blue, has been finalized, producing one-off other operating income totaling € 12.1 m. In 2025, Evotec received an insurance reimbursement for cyber-attack related expenses of € 7.5 m. Net income (loss) was unfavorably impacted versus 2024, however, by FX rates (impact in 2025: € (17.6)) m).

Adjusted Group EBITDA for the twelve months ended December 31, 2025, amounted to € 41.1 m (2024: 22.6 m). The adjusted Group EBITDA is within the revised guidance that was published in July 21, 2025.

The adjusted EBITDA result was driven by the improved overall revenue mix, despite lower than anticipated revenues, and better cost control, partially offset by FX currency losses.

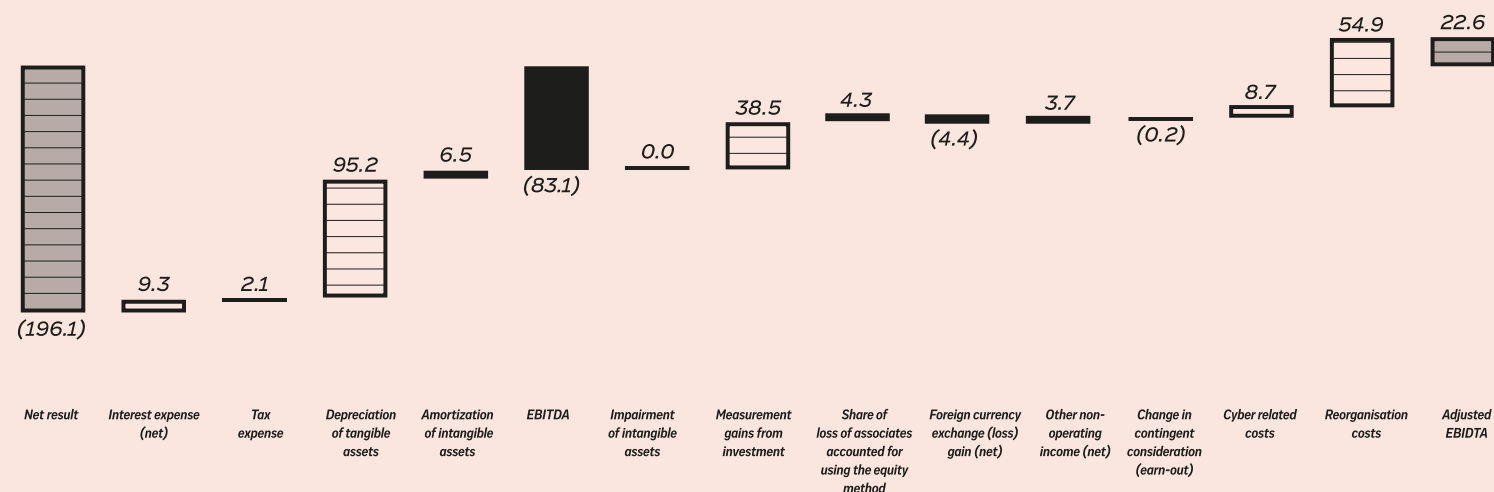
BRIDGE FROM NET INCOME (LOSS) TO ADJUSTED GROUP EBITDA FOR 2025

in €m



BRIDGE FROM NET INCOME (LOSS) TO ADJUSTED GROUP EBITDA FOR 2024

in €m



— SEGMENT REPORTING —

Group revenues amounted to € 788.4 m in 2025 (2024: € 797.0 m). Revenues of D&PD amounted to € 528.9 m (2024: € 611.4 m). The reduction was driven by a softer than expected market for early-stage drug discovery services. Revenues of Just - Evotec Biologics amounted to € 259.4 m (2024: € 185.6 m). The increase in revenues resulted notably from higher licenses in line with the segment's strategic transition into an asset-lighter business model. Revenues from licenses amounted to € 122.3 m in 2025 (2024: € 3.1 m)

SEGMENT INFORMATION 2025

in €k

	<i>Discovery & Preclinical</i>		<i>Intersegment</i>	
	<i>Development</i>	<i>Just – Evotec Biologics</i>	<i>eliminations</i>	<i>Evotec Group</i>
External revenues	528,930	259,443	–	788,373
Intersegment revenues	352	144	(496)	–
Costs of revenue	(482,470)	(192,161)	479	(674,152)
<i>Gross margin</i>	9 %	26 %		14 %
R&D expenses	(37,454)	(72)	17	(37,509)
SG&A expenses	(133,248)	(42,722)	–	(175,970)
Impairment result (net)	–	–	–	–
Reorganization costs	(633)	–	–	(633)
Other operating income (expenses), net	50,042	(6,367)	–	43,675
Operating income (loss)	(74,482)	18,265	–	(56,217)
<i>Adjusted EBITDA</i>	(12,039)	53,183		41,145

SEGMENT INFORMATION 2024

in €k

	<i>Discovery & Preclinical</i>		<i>Intersegment</i>	
	<i>Development</i>	<i>Just – Evotec Biologics</i>	<i>eliminations</i>	<i>Evotec Group</i>
External revenues	611,394	185,573	–	796,967
Intersegment revenues	160	1,049	(1,208)	–
Costs of revenue	(509,361)	(173,068)	344	(682,086)
<i>Gross margin</i>	17 %	7 %		14 %
R&D expenses	(51,146)	(576)	865	(50,857)
SG&A expenses	(158,915)	(29,286)	–	(188,201)
Impairment result (net)	–	–	–	–
Reorganization costs	(54,179)	(751)	–	(54,930)
Other operating income (expenses), net	35,878	707	–	36,585
Operating income (loss)	(126,170)	(16,353)	–	(142,522)
<i>Adjusted EBITDA</i>	12,695	9,868	–	22,564

Discovery & Preclinical Development

Total revenue in Discovery & Preclinical Development amounted to € 528.9 m in the financial year 2025 (2024: € 611.4 m). While the CRO market in general showed the first signs of recovery in 2025, this was concentrated on more late-stage CROs, the market for early-stage companies remained challenging. 30-40% of the D&PD customer base still faced funding constraints as venture capital money was allocated to later stage companies and clinical trials. Spending behavior in the early stage segment remained cautious. Both our more standalone services, as well as our integrated offerings within our Discovery business, were impacted.

Cost of revenue of Discovery & Preclinical Development came in at € (482.5) m in the twelve months ended December 31, 2025 (2024: € (509.4) m), corresponding to a gross margin of 8.8% (2024: 16.7%). While a portion of the cost reduction is driven by reduced revenue, further structural savings were realized via lower personnel expense and external spend.

R&D expenses amounted to € (37.5) m (2024: € (51.1) m), the reduction compared to the prior year being driven by a stronger focus on key investments that best align with our partners' needs. SG&A expenses decreased to € (133.2) m from € (158.9) m in 2024, reflecting more focused spending behavior and reduced personnel. Reorganization costs amounted to € 0.6 m in 2025 in comparison to € (54.2) m in financial year 2024.

The operating result of the D&PD segment was € (74.5) m (2024: € (126.2) m). The 2024 operating result included reorganization costs of € (54.2) m. The adjusted segment EBITDA amounted to € (12.0) m (2024: € 12.7 m). The overall reduction in the segment's adjusted EBITDA was notably driven by the lower revenues compared to € (82.5) m in 2024.

Just – Evotec Biologics

Revenues in Just – Evotec Biologics amounted to € 259.4 m in 2025 (2024: € 185.6 m). This growth was driven by the landmark transaction with Sandoz based on a new technology and IP licensing scheme as well as growth in non-Sandoz and non-DoD business. The increased share of revenues from licenses (2025: € 115 m) reflected our strategic transition to an asset-lighter business model monetizing our J.POD technology and IP.

The costs of revenue increased by 11% from € (173.1) m in 2024 to € (192.2) m in 2025, resulting in a segment gross margin of 26.0% (2024: 7.3%). This was primarily driven by the increased headcount and ramp-up of our J.POD facility in Toulouse, and headwinds from build up of the US operations in line with the previous CDMO business model. Throughout the year, incremental steps were taken to adjust the cost base for the new strategic asset-lighter business model, culminating in the sale of the Toulouse site and the subsequent removal of all associated costs.

The increase in SG&A costs from € (29.3) m in 2024 to € (42.7) m was mainly due to higher personnel-related expenses and IT expenses, but remained stable in relation to revenue at around 16.5% when compared to prior year (2024: 15.8%).

The operating result of the JUST - Evotec Biologics segment was € 18.3 m (2024: € (16.4) m). The adjusted segment EBITDA amounted to € 53.2 m (2024: € 9.9 m). The increase was notably due to the Sandoz transaction, partially offset by the ramp-up costs to open our Toulouse J.POD site in 2025.

— FINANCIAL MANAGEMENT PRINCIPLES —

Financial management at Evotec comprises capital structure management, cash and liquidity management including receivables and credit management, and the management of market price risks (currencies, interest rates). Its main objectives are to secure the Group's liquidity and its creditworthiness and to reduce financial risks. The Global Treasury function ensures uniform financial management for all of the Group's legal entities in accordance with the relevant legal requirements. In general, financial management operates within a given framework of guidelines, limits and benchmarks.

The Company manages cash and liquidity to secure the financial resources needed to support its business strategy. Financial resources are usually acquired at the corporate level and distributed internally. Based on Evotec's strategy to better monetize its technology and transitioning to an asset-lighter business model, in November 2025, the Company announced the sale of 100% of the shares in Just - Evotec Biologics EU SAS together with several related agreements to Sandoz, which led to a significant increase in the Company's liquidity position upon closing of the transaction in December 2025. In line with this strategy, Evotec terminated its € 250 m senior secured revolving credit facility in June 2025. The facility was no longer aligned with the company's evolving funding strategy.

As a result, the Company has no outstanding undrawn credit lines (2024: € 75.1 m). In general, there is a wide range of financing options accessible for the company across debt capital markets, or capital through the issuance of new shares when appropriate. The Group's liquidity, which consists of cash and cash equivalents and investments, increased from € 396.8 m as of December 31, 2024, to € 476.4 m as of December 31, 2025, and the net debt position (incl. finance leases obligations according to IFRS16) is € (27.7) m (compared to a net debt position of € 42.6 m as of December 31, 2024) as liquidity exceeds debt in 2025 the negative net debt represents a net cash position. The increase in liquidity was primarily due to the sale of 100% of the shares in Just - Evotec Biologics EU SAS including related license payments and a € 44.0 m EIB loan utilization reduced by continued CAPEX investment within the Group as well as a repayment of loans in 2025.

Due to its liquidity situation, Evotec is in a position to support continued organic and non-organic growth. This includes investments in facilities for the manufacturing of biologics (J.POD) for clinical development and commercial applications in the US, projects in novel cell therapies, as well as the continued expansion of scientific capabilities in many of its sites in the USA and Europe.

Capital expenditure proposals are carefully evaluated by the Management Board to ensure that they are consistent with the business strategy of either maintaining or expanding the Company's technology platform and its proprietary research. In particular, larger capital investments are carefully assessed in terms of the expected financial return and payback periods or savings. The discounted cash flow method is the main management tool for such assessments, supported by key performance indicators such as payback period, return on investment and internal rate of return.

— CASH FLOW —

Group cash flow used in operating activities amounted to € (9.2) m in 2025 (2024: € 18.2 m). The main components of cash flow from operating activities include the net loss of € (103.5) m (2024: € (196.1) m), offset by non-cash charges of € 140.4 m (2024: € 206.4 m), which included depreciation and amortization of € 99.5 m (2024: € 101.6 m), income tax expenses of € 16.8 m (2024: € 2.1 m) and gain (loss) from the revaluation of financial instruments of € (2.1) m (2024: € 39.5 m). In addition, the changes in net working capital amounted to € (60.8) m (2024: € (68.2) m).

Group cash flow used in or provided by investing activities was € 171.6 m (2024: € (71.2) m). The amount was materially driven by proceeds from the sale of Just - Evotec Biologics EU SAS, Toulouse, France, (Just EU) totaling € 222.6 m, net of cash disposed.

Investments in property, plant and equipment decreased to € (72.5) m (2024: € (117.5) m) as the build-out of the J.POD production facility at Just EU slowed considerably following the completion of operations. In total, the investments in the J.POD facilities in France and the USA slowed year over year, to € (48.0) m in 2025 (2024: € (92.6) m). Furthermore, the remaining investment was primarily for maintenance of our sites in Toulouse, France, Alderley Park and Abingdon, UK, Verona, Italy, and Hamburg, Germany.

Although total outflow due to investments in intangible assets decreased to € (10.1) m (2024: € (14.8) m), the Company continued its efforts to upgrade its IT capabilities, including investments in internally developed software.

In 2025, Evotec did not invest in any new companies, but instead paid out on contractually pre-committed, follow-on investments in the existing portfolio in the amount of € (14.0) m. In Q4, the company divested its holdings in Dark Blue Therapeutics Ltd. for a cash inflow of € (11.3) m.

The net cash inflow from the sale of investments (corporate bonds and fixed deposits) with terms of more than three months amounted to € 32.0 m (2024: € 35.7 m).

Group cash flow used in financing activities amounted to € (37.6) m (2024: € (161.4) m). Repayment of bank loans amounted to € (49.7) m (2024: € (128.8) m), while proceeds from bank loans amounted to € 44.0 m (2024: € 0.9 m). Repayments of lease obligations (mainly building leases) amounted to € (23.6) m (2024: € (24.1) m).

The impact of exchange rate movements on cash and cash equivalents in 2025 was € (12.7) m (2024: € 9.9 m).

CONDENSED STATEMENT OF CASH FLOWS (INCL. BRIDGE TO LIQUIDITY)

in €k	2025	2024	Variance
Net cash provided by (used in)			
Operating activities	(9,179)	18,220	(27,399)
Investing activities	171,591	(71,187)	242,777
Financing activities	(37,630)	(161,421)	123,791
Net increase/decrease in cash and cash equivalents	124,782	-214,388	339,170
Exchange rate difference	(12,652)	9,866	(22,518)
Cash and cash equivalents			
At the beginning of the year	306,387	510,909	(204,522)
At the end of the year	418,517	306,387	112,130
Investments	57,873	90,413	(32,540)
Liquidity at the end of the year	476,390	396,800	79,590

FINANCING AND FINANCIAL POSITION

— FX RATES / HEDGING —

The euro (€) to US dollar (USD) exchange rate fluctuated in a range between USD 1.0198 and USD 1.1837 in 2025. The year started with a EUR/USD FX rate of USD 1.0321. The volatility in this currency pair was particularly high from April onwards, driven by heightened uncertainty surrounding proposed US tariff measures. Overall, the USD depreciated against the EUR and closed at a rate of USD 1.1750. On average, the euro to US dollar was significantly higher in 2025 at USD 1.13 per euro compared to USD 1.0824 per euro in 2024.

The pound sterling (£) to euro (€) exchange rate fluctuated between € 0.8253 and € 0.8846 in 2025. In the first half of 2025, the pound sterling moved largely sideways, remaining close to levels observed in the previous year. In the second half of the year, the UK budget announcements

weighed on the pound, leading to a year-end landing at € 0.8726 per pound. The average exchange rate in 2025 was slightly higher at € 0.8568 per pound sterling compared to € 0.8466 in 2024.

The Evotec Group is exposed to both translational and transactional foreign currency risks. The Company mainly uses foreign currency forward rate agreements to hedge its transaction exposures but does not apply hedge accounting.

Cash and cash equivalents are primarily held in the three major currencies: euro, pound sterling and US dollar. In 2025, 65% of the Group's revenue and 33% of the Group's operating costs were in USD (2024: 62% and 31%) along with 7% of the Group's revenue and 18% in operating costs in GBP (2024: 10% and 18%). Therefore, the Group's foreign exchange risk mainly relates to these two foreign currencies. Evotec uses foreign currency forward rate agreements and spot transactions to convert US dollars to euros and pound sterling, mitigating the Company's exposure and covering costs incurred in these currencies. € 349.5 m of the liquidity position was held in euros as per end of 2025 (December 31, 2024: € 246.3 m), accounting for 73% of the Group's liquidity. Cash holdings in US dollars decreased to € 97.7 m or 21% at the end of 2025 (December 31, 2024: € 104.1 m). Cash holdings in pounds sterling decreased to € 28.9 m or 6% as of December 31, 2025 (December 31, 2024: € 46.2 m).

The Company mostly uses its foreign currency holdings for non-EUR operational purposes. In order to protect itself against adverse currency movements, Evotec entered into forward rate agreements, selling US dollars against pounds sterling and euros. This resulted in a realized foreign exchange gain of € 6.7 m and an unrealized gain of € 4.9 m in 2025 (2024: realized gain of € 1.9 m and an unrealized loss of € 4.1 m). The economic hedging relationships are not recognized as hedging relationships in the consolidated financial statements.

As of December 31, 2025, the Company held derivative financial instruments in the amount of € 134.7 m (December 31, 2024: € 105.8 m), thereof € 94.7 m in forward rate agreements selling US dollars against euros and € 29.6 m in forward rate agreements selling US dollars against pounds sterling. These forward rate agreements have a maturity of up to 12 months.

Interest rates

The European Central Bank ("ECB") cut interest rates in February 2025 (25bp), March 2025 (25bp), April 2025 (25bp) and June 2025 (25bp). Consequently, the Euro Interbank Offered Rate (EURIBOR) with a 3-month term decreased during 2025 from 2.7% to 2.0%. As of December 31, 2025, 95% of Evotec's bank loans had a fixed interest rate.

— DEBT / NET DEBT —

Net debt (cash) development

The Company makes use of bank loans to manage its short-to-long-term liquidity. Compared to December 31, 2024, total bank loans decreased to € 276.4 m as of December 31, 2025 (2024: € 287.6 m), mainly due to an excess of loan repayments over new borrowings, including € 3.6 m against IKB and € 0.3 m against EIB, and the deconsolidation of loans with a volume of € 6.5 m due to the sale of Just - Evotec Biologics EU SAS. All outstanding bank debt is denominated in euros.

Due to an increased cash position and an increased operating result, the net debt leverage ratio changed to -0.7x to adjusted Group EBITDA, reflecting an overall net cash position (2024: 1.9x net debt to adjusted Group EBITDA). The company complied with all its debt covenants.

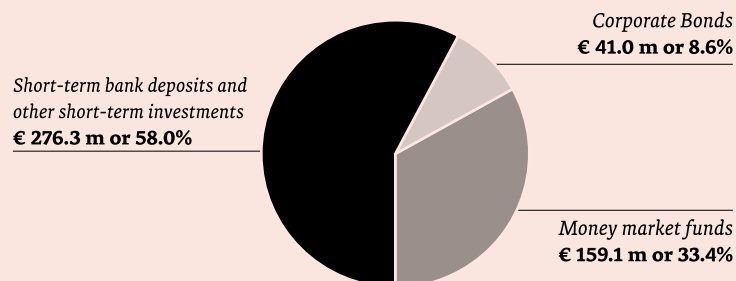
— LIQUIDITY —

Evotec ended the year 2025 with a liquidity of € 476.4 m (2024: € 396.8 m). Cash and cash equivalents accounted for € 418.5 m and investments (corporate bonds and long term deposits) for € 57.9 m. Cash and cash equivalents can be accessed within a period of less than three months. The increase in liquidity in 2025 was mainly driven by the sale of 100% of the shares in Just - Evotec Biologics EU SAS of € 222.6 m with related license fee payments of USD 58 m and an EIB loan utilization of € 44.0 m, reduced by CAPEX investments of € (72.5) m and loan repayments of € (48.7) m.

Active liquidity management at Evotec is focused on funding the operational business and maintaining and preserving liquidity. At the same time, the Company seeks to maintain flexibility and optimize returns. Evotec's cash and securities as well as other financial investments are held with several financial institutions. The Company exclusively invests in liquid instruments with at least an investment-grade rating (BBB- or better, Standard & Poor's ratings or equivalent). All investments must be in line with Evotec's investment and risk policy. As of December 31, 2025, the liquidity was invested in cash accounts, short-term bank deposits and other short-term investments (€ 276.3 m), money-market funds (€ 159.1 m) and corporate bonds (€ 41.0 m) with a maturity of up to four years. This provides Evotec sufficient flexibility to seize strategic growth opportunities while financing operations, CAPEX and research activities and platforms.

LIQUIDITY BY INVESTMENT TYPE

in € m



— CAPITAL EXPENDITURE TO DEPRECIATION —

Capital expenditure decreased significantly as planned to € (72.5) m in 2025 (2024: € (117.5) m). This reduction is mainly attributable to lower investments in Just – Evotec Biologics, which declined to € (48.0) m compared to € (92.6) m in 2024, largely due to the completion of the JPOD2 facility in Toulouse. The D&PD segment recorded investments of € (16.0) m in 2025 (2024: € (24.9) m), focusing on strategic investments, facility improvements and replacement initiatives to ensure the highest standards of technology and infrastructure for scientific operations.

Depreciation of property, plant and equipment amounted to € 90.0 m (2024: € 95.1 m), mainly driven by the above-mentioned lower investments. Of this amount, € 19.7 m can be attributed to right-of-use assets (2024: € 21.5 m).

— CAPITAL STRUCTURE —

Solid equity ratio at 47%

In 2025, Evotec's share capital increased to € 177.8 m (December 31, 2024: € 177.6 m) and additional paid-in capital to € 1,458.5 m (December 31, 2024: € 1,454.7 m) due to granted stock options.

The decrease in stockholders' equity of € 138.8 m to € 813.7 m as of the end of 2025 (December 31, 2024: € 952.5 m) is due to the net loss of € (103.5) m and the Other Comprehensive loss of € 37.8 m.

At the Annual General Meetings in 2017, 2020 and 2022, contingent capital amounting to € 6.0 m, € 1.2 m and € 6.0 m, respectively, was approved for use in the share performance plans and the restricted shares plan. At the Annual General Meeting 2023 a new contingent capital of € 35.4 m was created to grant bearer shares to holders or creditors of convertible bonds and/or warrant-linked bonds and/or profit-linked bonds (or combinations of these instruments) that are issued for subscription in cash by Evotec SE or its direct or indirect investee companies and include a conversion right, a warrant or a conversion obligation for new bearer Company shares.

In 2025, a total of 225,451 shares (2024: 367,720 shares) were issued from conditional capital for exercised Share Performance Awards ("SPA"). During the first quarter of 2025, a total of 445,702 SPAs (2024: 117,292) were granted to the Management Board. These awards could result in a maximum of 891,404 bearer shares (2024: 234,584) being issued at maturity after four years. In 2025, no additional restricted share awards ("RSA") (2024: 0) were granted to the Management Board or to key employees.

As of December 31, 2025, the total number of awards granted for future exercise amounted to 3,929,737 (2024: 2,645,773), approximately 2.2% of issued shares in 2025 and 1.5% in 2024. Evotec's equity ratio slightly decreased to 47% at the end of 2025 (2024: 50%).

NET ASSETS

— CURRENT AND NON-CURRENT ASSETS —

The Company's total assets decreased by € 198.6 m to € 1,713.9 m as of December 31, 2025 (December 31, 2024: € 1,912.5 m). The decrease in total assets was driven primarily by reductions in property plant and equipment and investment, partially offset by increases in trade and other receivables and increases in cash and cash equivalents (see "Cash Flow" section of the Report on Economic Position for additional information).

Investments decreased by € 32.5 m to € 57.9 m as of December 31, 2025 (December 31, 2024: € 90.4 m). This decrease was driven by sales to fund normal business operations.

Trade and other receivables increased by € 19.6 m to € 136.0 m as of December 31, 2025 (December 31, 2024: € 116.3 m). The increase was driven by higher revenues in December 2025, including revenues from the transaction with Sandoz, where the associated payments were not yet received as of year-end.

Property, plant and equipment decreased by € 269.3 m to € 554.6 m as of December 31, 2025 (December 31, 2024: € 823.9 m). Property, plant and equipment includes both owned assets of € 399.8 m and leased assets of € 154.9 m as of December 31, 2025 (December 31, 2024: € 686.4 m owned and € 137.5 m leased assets). The decrease in owned property, plant and equipment of € 286.7 m is mainly due to the sale of Just EU, which totaled € 258.3 m. Capital expenditures of € 64.0 m related mainly to the build-out of the J.POD facility in Toulouse, France, prior to its disposal and the further build-out of the J.POD facility in Redmond (US), and were more than offset by depreciation of € 70.3 m. The increase in leased property, plant and equipment of € 17.4 m is mainly due to additions of € 50.7 m related primarily to a newly leased laboratory building at the Group's Hamburg, Germany, site, partially offset by depreciation of € 19.7 m.

— CURRENT AND NON-CURRENT LIABILITIES —

The Company's total liabilities decreased by € 59.7 m to € 900.2 m as of December 31, 2025 (December 31, 2024: € 960.0 m). The decrease in liabilities was driven primarily by reductions in non-current financial liabilities, non-current deferred income and trade and other payables, partially offset by increases in current financial liabilities.

Trade and other payables decreased by € 21.0 m to € 64.8 m as of December 31, 2025 (December 31, 2024: € 85.8 m). This decrease was driven by payment of invoices in the normal course of business.

Current financial liabilities increased by € 53.9 m to € 104.7 m as of December 31, 2025 (December 31, 2024: € 50.8 m). Material portions of current financial liabilities include current loan liabilities of € 81.5 m and current lease obligations of € 22.2 m as of December 31, 2025 (December 31, 2024: € 27.1 m current loan liabilities and € 19.6 m current lease obligations). Current loan liabilities increase of € 54.4 m is mainly due to a € 107.9 m reclassification from non-current loan liabilities, partially offset by € 49.7 m of loan repayments. The decrease in current lease obligations of € 2.6 m is mainly due to repayments of € 23.6 m, partially offset by a € 19.6 m reclassification from non-current lease obligations.

Non-current financial liabilities decreased by € 48.7 m to € 344.0 m as of December 31, 2025 (December 31, 2024: € 392.7 m). Non-current financial liabilities include non-current loan liabilities of € 194.9 m and non-current lease obligations of € 149.1 m as of December 31, 2025 (December 31, 2024: € 260.4 m non-current loan liabilities and € 132.3 m non-current lease obligations). The decrease in non-current loan liabilities of € 65.5 m is mainly due to a € 107.9 m reclassification to current loan liabilities, partially offset by € 44.0 m in new loan proceeds. The increase in non-current lease obligations of € 16.8 m is mainly due to € 48.1 m in new lease obligations (see property, plant and equipment discussion above), partially offset by reclassifications to current lease obligations.

Non-current deferred income decreased by € 22.2 m to € 8.3 m as of December 31, 2025 (December 31, 2024: € 30.6 m). This decrease was driven primarily by € 19.3 m disposed due to the sale of Just EU.

—
**OFF-BALANCE-SHEET FINANCING INSTRUMENTS
AND FINANCIAL OBLIGATIONS**
—

The Company is not involved in any off-balance-sheet financing transactions in the sense of the sale of receivables, asset-backed securities, sale-and-lease-back agreements or contingent liabilities in relation to special-purpose entities not consolidated.

In June 2025, the company terminated its € 250 m senior secured revolving credit facility (“RCF”). As a result the company does not have any unused credit lines as of year-end.

As of year-end, the company had € 16.7 m of restricted cash (December 31, 2024: € 12.9 m).

Other commitments and contingencies consist of asset purchase commitments, along with long-term commitments in connection with facility expenses as well as contracted, non-milestone based capital calls in relation to Group investments in associates and long-term investments. The future payment obligations resulting from commitments and contingencies total € 112.3 m (December 31, 2024: € 95.9 m). There are no lease obligations for non-cancellable lease agreements not yet commenced as of December 31, 2025 (December 31, 2024: € 53.6 m). Please see section 19 of the Notes to the Consolidated Financial Statements.

The Company has licensed or acquired certain third-party intellectual property for use in its business. Under these agreements, Evotec has a commitment to pay milestones dependent on progress or make milestone and license payments dependent on present and future net income or on third-party sub-licensing fees.

Evotec SE

The management report of Evotec SE and the Group management report for the financial year 2025 have been combined pursuant to section 315 paragraph 5 of the German Commercial Code in conjunction with section 298 paragraph 2 sentence 1 of the German Commercial Code. In addition to the Evotec Group reporting, Evotec SE's net assets, financial position and results of operations as well as its development are described below. The economic situation is presented in a condensed form. Evotec SE's complete statutory financial statements in accordance with the German Commercial Code and the consolidated financial statements are published in the Company Register.

The risks and opportunities are presented in the "Risk and opportunity management" chapter of this combined management report.

In accordance with Evotec SE's business model, revenues and operating profitability are highly dependent on the business development of its most important subsidiary, Evotec International GmbH. New contracts and contract extensions are preferably concluded with Evotec International GmbH.

FINANCIAL PERFORMANCE INDICATORS

Evotec SE's business is controlled by the financial performance indicators of revenues, adjusted EBITDA and liquidity (bank balances as well as trade securities).

2025 FINANCIAL PERFORMANCE INDICATORS COMPARED WITH FORECAST

	<i>Forecast Annual Report 2024</i>	<i>Actual result</i>
Revenues	Stable at € 133.5 m	€ 109,2 m
Adjusted EBITDA	€ 5.0 m to € 15.0 m	€ 34.5 m
Liquidity	Slightly below € 100 m	€ 167.3 m

As stated in the outlook section of the 2024 management report of Evotec SE, stable revenues of € 133.5 m were expected for the 2025 financial year. Evotec SE closed the financial year 2025 with revenues of € 109.2 m (2024: € 133.5 m). This is below expectations and represents a decrease of (18.2)% compared to 2024. The decline in revenue is mainly driven by revenue from intercompany recharges of € 29.6 m (2024: € 46 m) which decreased due to lower administration cost.

The adjusted EBITDA amounted to € 34.5 m (2024: € 46.4 m) and thus significantly exceeded expectations. The positive variance versus forecast was primarily driven by higher-than-anticipated dividend income from affiliated companies as well as lower cost of materials. These favorable effects were partially offset by reduced revenues and increased personnel expenses.

At the end of the year, the liquidity was € 167.3 m, which was higher than the previous year (€ 150.3 m) and the forecast (slightly below € 100 m). The net positive difference is mainly due to the sale of 100% of the shares in Just - Evotec Biologics EU SAS to Sandoz and cost savings.

Overall, Evotec SE's 2025 results show a mixed performance against expectations. While revenues declined year-on-year and fell short of the forecast, profitability outperformed due to stronger dividend income and effective cost management. Liquidity closed the year at a notably higher level than planned, supported by portfolio adjustments and continued cost discipline.

RESULTS OF OPERATIONS

— REVENUES —

In 2025, total revenues of Evotec SE amounted to € 109.2 m, a decrease of € 24.3 m or (18.2)% compared to the previous year (€ 133.5 m). Revenues mainly comprised services provided to affiliated companies.

Third-party revenues including milestones decreased from € 9.4 m in 2024 to € 0.6 m in 2025, which corresponds to a reduction of € (8.8) m. In 2024, the contract with CHDI Foundation had been transferred to the subsidiary Evotec International GmbH. Intercompany revenues decreased in line with external revenues of Evotec International GmbH from € 124.1 m in 2024 to € 108.6 m in 2025 due to fewer business interactions in total between Evotec SE and Evotec International GmbH and the decrease by € 16.4 m in intercompany recharges from € 46.0 m in 2024 to € 29.6 m.

— NET RESULT —

Evotec SE ended the financial year 2025 with a net loss of € (32.6) m (2024: net gain € 1,100.0 m). The adjusted EBITDA for 2025 amounted to € 34.5 m (2024: € 46.4 m).

in € k	2025	2024
Net income/loss	(32,561)	1,100
plus taxes on income	0	41
less interest income	(14,690)	(14,325)
plus interest expenses	9,932	10,281
plus depreciation of tangible assets	6,433	6,792
plus amortization of intangible assets	2,751	1,005
plus impairment of financial assets and securities classified as current assets	8,095	33,885
plus external cyber-related costs	1,679	8,674
plus expense / less income from sale of shares	51,753,595	-35,067
plus reorganization costs	1,123	33,989
Adjusted EBITDA ¹	34,516	46,375

¹ Regarding the definition, please refer to the "Financial performance indicators" chapter of this combined management report

In 2025, other operating income decreased by € (28.8) m to € 71.1 m (2024: € 99.9 m). In the prior year, it mainly reflected income from the sale of financial assets of € 40.2 m. The current financial year was mainly driven by write-ups of financial assets and current securities in the amount of € 5.6 m (2024: € 4.4 m), currency gains of € 41.8 m (2024: € 32.2 m). In addition, intercompany recharges of € 14.7 m are shown in other operating income (2024: € 14.6 m).

The cost of materials fell by € (2.5) m from € 14.2 m in 2024 to € 11.7 m in 2025. This is in line with the decrease in revenues.

Personnel expenses increased slightly by € 2.5 m from € 65.0 m in 2024 to € 67.5 m in 2025. The increase was mainly driven by an overall increase of salaries.

Other operating expenses increased by € 30.7 m from € 161.8 m to € 192.5 m in 2025. This increase based on change of currency revaluation of € 24,822.0 m to € 57,332.0 m (2024: € 32,510.0 m), loss from sale of affiliated companies of € 52,848.0 m (2024: € 0 m), a slight increase of IT-related consulting costs, license costs and consumables in the amount of € 28,702.0 m (2024: € 26.9 m) and other increased administration costs. This effect was compensated due to decreased legal and consulting expenses of € 5.9 m (2024: € 17.6 m) and reorganization costs by € (32.9) m from € 34.0 m in 2024 to € 1.1 m.

Income from investments increased to € 71.3 m in 2025 (2024: € 46.5 m). The dividend income from affiliated companies came from Evotec (France) SAS (€ 70.0 m) and Evotec ID (Lyon) SAS (€ 1.3 m).

Write-downs of financial assets decreased by € 25.8 m from € 33.9 m to € 8.1 m due to impairments of six equity investments and one investment in an affiliated company amounting to € 2.7 m as well as loans to portfolio companies totaling €2.5 m.

In the financial year 2025, income from other securities decreased slightly by € (0.2) m to € 12.2 m (2024: € 12.4 m). This decrease was mainly due to lower interest income on loans granted to subsidiaries.

Interest expenses decreased from € 10.3 m to € 9.9 m year-on-year, mainly due to interest expenses on loans granted by subsidiaries.

NET ASSETS AND FINANCIAL POSITION

— FINANCIAL POSITION —

The total assets of Evotec SE amounted to € 1,231.6 m (2024: € 1,290.3 m) at the financial year-end.

— LIQUIDITY AND FINANCING —

As of December 31, 2025, liquidity increased by € 17.0 m to € 167.3 m (2024: € 150.3 m). Movements in foreign exchange rates had only a minor effect on this development. The increase primarily reflected higher intercompany loan balances, which rose by € 98.9 m, as well as inflows from divestitures.

Net cash used in operating activities amounted to € (5.1) m (2024: € (76.6) m). Operating cash inflows were mainly driven by a € 20.3 m reduction in intercompany receivables (excluding intercompany loans). These inflows were partially offset by an increase in receivables of € 8.6 m and a € 1.7 m decrease in intercompany payables excluding loans.

Net cash used in investing activities totalled € (0.4) m (2024: net cash inflow of € 3.7 m). Cash outflow primarily related to capital increases in affiliates, including € 100.0 m for Evotec (Hamburg) GmbH, € 36.9 m for Evotec (US) Inc., as well as € 15.0 m for Just-Evotec Biologics EU. Capital expenditure decreased to € 6.7 m in 2025 (2024: € 8.2 m). These outflows were partially offset by a net cash inflow of € 140.8 m from the divestment of Just – Evotec Biologics EU SAS, as well as cash dividends amounting to € 16.3 m from Evotec (France) SAS (€ 15.0 m) and Evotec ID (Lyon) SAS (€ 1.3 m). A portion of the Just – Evotec Biologics EU SAS disposal proceeds was settled through the extinguishment of an intercompany loan amounting to € 84.0 m.

Net cash inflow from financing activities amounted to € 22.5 m (2024: net cash outflow of € (27.0) m). This was mainly attributable to an increase in intercompany loans of € 98.9 m and the drawdown of an EIB loan of € 44.0 m; this was offset by repayments of intercompany loans totaling € (65.5) m and loan repayments of € (47.9) m.

NET ASSETS

— CAPITAL STRUCTURE —

The total share capital increased by € 0.2 m to € 177.8 m (2024: € 177.6 m). In 2025, 225,451 shares from share performance awards (“SPAs”) from Evotec Group employees and members of the Management Board, as well as former Evotec Group employees and former members of the Management Board (2024: 367,720 shares), were converted into Evotec shares by using conditional capital. On November 6, 2025, Evotec SE announced a share buyback program with a volume of up to € 3.0 m for the period from November 7, 2025, to December 17, 2025. As part of this buyback, the company purchased a total of 290,000 shares between November 7, 2025, and November 14, 2025 (inclusive), at a transaction-weighted average price of €5.3711 (total volume: € 1.5 m). As of December 31, 2025, Evotec SE held 319,507 treasury shares (December 31, 2024: 167,415).

In financial year 2025, total equity decreased by € (33.9) m to € 805.5 m (2024: € 839.4 m), mainly due to the negative net result. As of December 31, 2025, Evotec SE reported a slightly increased equity ratio of 65.4% (2024: 65.1%).

— NET ASSETS AND LIABILITIES —

Property, plant and equipment decreased by € (2.7) m to € 25.3 m as of December 31, 2025 (2024: € 28.0 m). The main reason for this is that scheduled depreciation, amounting to € 6.4 m, exceeded the additions to fixed assets.

The financial assets include shares in affiliated companies, loans to affiliated companies, investments and loans to portfolio companies. In 2025, the financial assets decreased by € (84.3) m and amounted to € 855.6 m as of December 31, 2025 (2024: € 939.9 m).

New loans to affiliated companies relate to long term IC loans granted to subsidiaries. Disposals in the amount of € 43.1 m related to the repayments of loans, resulting in a total decrease in the amount of € (47.8) m.

The effect of capital increases at affiliated companies and acquisitions amounted to € 166.0 m (2024: € 128.7 m). Of this, € 154.9 m was attributable to capital injections to existing investments in affiliated companies, mainly the subsidiaries Evotec (Hamburg) GmbH and Evotec (US) Inc. In addition, Evotec SE had to impair six equity investments, as delays in the respective lead programs led to the failure of further financing rounds and

two investments in affiliated companies as well as loans issued in the total amount of € 21.8 m. Of this amount, € 13.7 m is attributable to currency effects. In addition, OXVAX Limited, Oxford, United Kingdom, was liquidated in the financial year 2025, the shares in Carrick Therapeutics, Inc., Boston, USA, were sold, as were the shares in Just Evotec Biologics EU, Toulouse, France resulting in a disposal of the net book value of € 194.0 m.

Compared with December 31, 2024, receivables and other assets increased by € 16.5 m to € 169.5 m (December 31, 2024: € 152.9 m). This was mainly attributable to the receivables arising from the sale of the shares in Just - Evotec Biologics EU, Toulouse, France. In addition, income tax receivables increased slightly to € 3.4 m (2024: € 2.7 m).

As a result of a lower volume in new investments, securities decreased by € (28.5) m to € 41.0 m compared to the previous year (2024: € 69.5 m).

In 2025, other provisions decreased by € (3,2) m, from € 29.4 m to € 26.2 m. The decrease resulted mainly from higher provisions for outstanding invoices and personnel-related provisions, offset by lower provisions for onerous contracts from derivatives and lower provisions in connection with the reorganization.

In 2025, Evotec SE's liabilities to banks decreased by € (3,8) m to € 276.2 m (2024: € 280.0 m). This change was mainly due to repayments in the amount of € (47.9) m, offset by an EIB loan utilization of € 44.0 m.

Trade accounts payable decreased by € (0.8) m to € 9.9 m (2024: € 10.7 m), in line with the overall cost-saving program.

GENERAL STATEMENT ON EXPECTED DEVELOPMENTS BY THE MANAGEMENT BOARD

In 2025, Evotec SE revenues decreased by (18.2)%, which was below the forecast. Intercompany revenues decreased from € 124.1 m in 2024 to € 108.6 m in 2025 due to fewer business interactions between Evotec SE and Evotec International GmbH and the decline in intercompany recharges from € 46.0 m in 2024 to € 29.6 m.

Adjusted EBITDA amounted to € 34.5 m in 2025 (2024: € 46.4 m). The decrease was caused by lower revenues in line with overall weaker market developments, accompanied by higher foreign exchange losses and higher personnel costs. This effect was partially offset by higher dividends received from affiliated companies, lower material expenses, as well as declining cyber-attack-related expenditures in 2025 compared to the prior year.

OUTLOOK FOR EVOTEC SE

— EXPECTED OPERATING RESULTS —

For the 2026 financial year, Evotec SE anticipates a moderate year-on-year revenue decline in the high single-digit percentage range compared to 2025. This outlook reflects the current order backlog within Evotec International GmbH, along with foreseeable new orders and contract extensions.

With a continued focus on balancing strong investments in Evotec's capabilities to improve efficiency and precision medicine platforms with financial stewardship in a challenging macroeconomic environment, Evotec forecasts the cost structure to decline moderately in line with revenues to help mitigate the overall impact. At the same time and similar to prior years, Evotec SE continues to bear the primary costs associated with strategy development, technology expansion, and the financing responsibilities of a parent company.

The recently announced 'Horizon' program supports this objective by driving structural efficiencies and enabling a more agile and focused operating model across Evotec's global cost and operations footprint. Evotec SE expects to incur expenses in a low double-digit million euro range to ensure the smooth implementation of the 'Horizon' program. Whilst 2026 is expected to be a transition year with restructuring charges impacting reported results, the Company anticipates initial cost savings to begin materializing during 2026. The expected financial effects are fully reflected in the Evotec SE's 2026 outlook.

Therefore, Evotec SE expects adjusted EBITDA to range between € -25.0 m and € -35.0 m.

— EXPECTED LIQUIDITY —

Evotec SE's liquidity position increased in 2025, mainly due to the sale of 100% of the shares in Just - Evotec Biologics EU SAS to Sandoz, the utilization of an EIB loan and cost savings.

In the financial year 2026, the available liquidity of Evotec SE is expected to decrease slightly below €85 m, mainly due to the repayment of the promissory note and further CAPEX.

Cash effects from the implementation of the Group's Horizon program or any savings thereof are not yet reflected in the current liquidity outlook for Evotec SE. Measures associated with this program are expected to impact the liquidity of the Group including but not limited to Evotec SE. However, at the current stage, effects on the net liquidity of Evotec SE cannot be reliably estimated, as details on exact timing, and cash allocation and funding between Evotec SE and other group companies have not been completely determined.

Please refer to the statements in the Group outlook section, which also reflect the expectations concerning Evotec SE.

Sustainability Statement



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General Information

BASIS FOR PREPARATION

This Sustainability Statement has been prepared in accordance with the Corporate Social Responsibility Directive Implementation Act (CSR-RUG – CSR-Richtlinie-Umsetzungsgesetz). It includes the non-financial information required under sections 315b and 315c, in conjunction with sections 289b to 289e, of the German Commercial Code (HGB). In line with the options provided under the CSR RUG to use frameworks, we partially apply the European Sustainability Reporting Standards as a reporting framework. Our report aims to improve the transparency of sustainability information provided to Evotec’s employees, stakeholders and partners.

For the 2025 reporting year, we made use of the ESRS quick fix (C(2025) 4812) introduced by the Commission Delegated Regulation C(2025) 4812, where permitted , applying the simplified provisions as allowed. The quick fix was applied to selected data points under the standards of S1, S2. We have omitted reporting anticipated financial effects for all material topics. No data points that were reported in the prior reporting period and remain material were omitted in order to ensure reporting continuity.

To enhance transparency regarding the requirements of the German CSR-RUG (§289c HGB), the following table provides an overview of how the mandatory non-financial aspects are addressed in this Sustainability Statement and how they relate to the ESRS standards referenced in the report.

TABLE 1: INTEGRATION OF CSR-RUG ASPECTS

CSR-RUG aspect	Chapter
Environmental matters	<u>E1- Climate change</u> <u>E2 - Pollution</u> <u>E5 - Resource use and circular economy</u>
Employee matters	<u>S1 - Own Workforce</u>
Social matters	<u>S2 - Workers in the Value Chain</u>
Human rights	<u>S1 - Own Workforce</u> <u>S2 - Workers in the Value Chain</u>
Anti-corruption and bribery	<u>G1 - Business Conduct</u>

— CONSOLIDATION —

This Sustainability Statement has been prepared in a consolidated basis aiming to support our investors’ assessment process with an expanded set of data and non-financial performance metrics, which includes the information relevant to the risk management for financial and non-financial risks for the entire Evotec SE Group. It covers information relating to 14 sites in five countries, with associates and joint ventures excluded from the consolidated ESG data.

The reporting period corresponds to Evotec’s 2025 financial year from January 1, 2025, to December 31, 2025, and the scope of the Sustainability Statement is the same as of the Financial Report.

— FRAMEWORKS AND DATA —

To prepare for the 2025 reporting requirements, we revisited and enhanced our double materiality assessment across all business activities, relationships, products and services, which is outlined in the statement of material IROs in the Impact Risk and Opportunity Management section.

— UPSTREAM AND DOWNSTREAM VALUE CHAIN —

Information on Evotec Group's direct and indirect relationships across the upstream and downstream value chain was used to support the assessment of impacts, risks and opportunities (IROs) for which the full value chain was considered. This coverage ensures that the sustainability statement reflects the environmental and social dimensions across different stages of the value chain, from upstream suppliers to downstream customers and stakeholders. Further detail on the value chain and the processes underpinning the analysis is provided in the [Impact, Risk and Opportunity Management](#) section of this Statement.

— OMISSION OF INFORMATION —

In accordance with 5d of BP-1, certain information relating to intellectual property, know-how or the results of innovation given by disclosure point 5d of BP have been omitted. Please see the section on Information Technology Risks for more details (page 118 of this report).

Moreover, we have exempted information based on the disclosure of impending developments or matters in the course of negotiation, as provided for in articles 19a(3) and 29a(3) of Directive 2013/34/EU regarding our strategy. More information about the Evotec's strategy can be found in the Annual Report's Outlook.

— TIME HORIZONS —

For the Sustainability Statement, we defined the short-term time horizon as a twelve-month financial period, which forms the basis for identifying financial and sustainability-related risks. The medium-term time horizon is defined as one to five years, aligned with our financial planning and business action plans, and is generally applied to sustainability management. For climate change, the medium-term horizon is extended to ten years, using 2021 as the baseline year. This longer period reflects the timeframes required to align our mitigation efforts with a 1.5°C trajectory and related criteria. The long-term horizon is defined as any period beyond five years, during which sustainability-related impacts, risks and opportunities are assessed across the business.

— SOURCES OF ESTIMATION AND OUTCOME UNCERTAINTY —

In preparing disclosures on data quality and estimation methods, we differentiate between metrics based predominantly on primary data from our own operations and metrics relying on indirect sources or external estimations. Metrics derived from internal operational processes are generally supported by primary data and therefore present a lower level of uncertainty. In contrast, value-chain data, particularly Scope 3 emissions and supplier-related information, often rely on industry averages, proxy values or third-party disclosures, resulting in a higher level of estimation uncertainty. None of the metrics have been externally validated, unless such validation is specifically stated in ESRS topical sections. Please see table 2 below for more details on sources of estimation and outcome of uncertainty.

TABLE 2: SOURCES OF ESTIMATION AND OUTCOME UNCERTAINTY

<i>Metric / Topic</i>	<i>Source of Measurement Uncertainty</i>	<i>Assumptions / Judgments Applied</i>
Scope 3 GHG emissions – purchased goods and services	Not all suppliers are enrolled yet in the EcoVadis system; estimation required for non-reporting suppliers.	Data quality expected to improve with broader supplier participation in EcoVadis.
Climate-related financial risks and opportunities (medium- and long-term)	Assessment of risks and opportunities for medium- and long-term involves some level of uncertainty.	Relies on expert judgment and external data beyond the short-term.
Short-term climate-related financial impacts	Based on forecasts, budgets and planned numbers within the Risk Management System (RMS).	Use of planning figures as baseline assumptions.
Waste treatment and disposal	Relies on external data where available and expert judgment from subject matter experts.	Effects are assumed to be long-term, potentially extending indefinitely.
Waste generated and waste treatment	Managed by external vendors across sites; reporting structures may vary.	Quality of vendor data may differ across locations.

— CHANGES IN PREPARATION OR PRESENTATION OF INFORMATION AND ERRORS —

The preparation and presentation of information in this Sustainability Statement have changed compared with previous periods. In the current reporting year, the reporting approach was updated to further align with ESRS and CSRD requirements. As result, certain previously disclosed indicators were replaced or redefined to ensure consistency under the ESRS framework. Consequently, some figures from earlier reports are not directly comparable, and full reconciliation to prior disclosures is not always feasible.

Comparative information has been recalculated where methodologies, definitions or scopes changed, in order to ensure consistency and comparability between reporting periods. Where recalculation was not practicable due to structural changes in the underlying metrics or the unavailability of reliable historical data, this is disclosed accordingly.

Where comparative figures have been revised, the difference between previously disclosed figures and the revised comparative metrics is presented in line with ESRS BP-2 paragraph 13(c).

— INFORMATION STEMMING FROM OTHER LEGISLATION —

This Sustainability Statement contains information required for the combined separate non-financial report in accordance with sections 315b and 315c, in conjunction with sections 289b to 289e, of the HGB. It also includes information on Evotec's contribution under the EU Taxonomy, in accordance with Regulation (EU) 2020/852, Article 8. The relevant information is presented in the [EU Taxonomy section](#) of this statement.

[Appendix A](#) provides an overview of all incorporations by reference used within the Sustainability Statement.

SUSTAINABILITY GOVERNANCE

— COMPOSITION AND DIVERSITY OF THE MANAGEMENT BOARD —

In addition to the Chair, the Management Board of Evotec SE consists of three further members; overall the Board comprises three men and one woman.⁶ The Chair coordinates the work of the Management Board members. New Management Board members are appointed for a maximum term of three years, in accordance with recommendation B.3 of the [German Corporate Governance Code](#). Employee representatives are not part of the Management Board.

The Supervisory Board selects Management Board members based on qualifications and professional background ("thought diversity"). The gender diversity ratio of the Board is 25% women and 75% men. Additionally, two of the four Management Board members are non-German.

⁶ This text reports on the composition of the Management board as of December 31, 2025

EXPERIENCES, SKILLS AND RESPONSIBILITIES OF MANAGEMENT BOARD MEMBERS

Responsibilities within the Management Board in 2025 are divided according to functional criteria, on the basis of [Rules of Procedure of the Management Board](#). The Management Board works together as a team. Furthermore, each individual Management Board member is responsible for managing their own area of responsibility autonomously. Activities and transactions in any single area of responsibility that are of exceptional importance for the Company, or which entail an exceptional risk, require the prior approval of the entire Management Board.

Table 3 below provides an overview of the skills of all Management Board members, reflecting their experiences and responsibilities, with a focus on Evotec's material sustainability topics and the connected IROs. The grey boxes represent the oversight and the crosses mark the skills of Management Board members. We acknowledge that in some cases skills and oversight do not overlap yet and new skills need to be built.

TABLE 3: MANAGEMENT BOARD SKILLS AND OVERSIGHT MATRIX⁷

MB	DR. CHRISTIAN WOJCZEWSKI	PAUL HITCHIN	DR. CORD DOHRMANN	AURÉLIE DALBIEZ
Investor Relations	x			
ESG	x			
Public Relations	x			
Communications	x			
Corporate Development & Strategy	x			
Global Drug Discovery, Development and Manufacturing	x		x	
Global Quality Management	x		x	
Regulatory Affairs and Global Legal	x			
Intellectual Property	x			
Finance		x		
Controlling		x		
Treasury		x		
Taxes		x		
Insurance		x		
Risk Management		x		
Internal Audit		x		
Compliance		x		
Supply Chain / Procurement / Logistics / Facility management and Engineering		x		
Global Data and IT / Security Operations		x		
Research & Development			x	
Partnering / Business Development			x	
Strategic Marketing			x	
R&D IT and Global Bioinformatics			x	
Operational Venture Capital	x		x	
Human Resources				x
Environment	x			x
Health and Safety				x
Climate Change	x			
Pollution				
Water				
Workers in the Value Chain				x
Resource Use and Circular Economy				
Business Conduct				
Global Biologics			x	
Gene Therapy			x	

 Responsibility for oversight marked in grey x skill of MB member

⁷ The composition of the Management board as of December 31, 2025

— COMPOSITION, INDEPENDENCE AND DIVERSITY OF THE SUPERVISORY BOARD —

Evotec's Supervisory Board consists of six members: three men and three women. The percentage of female and male members is 50%, respectively. Four different nationalities are represented. There is no employee representative elected to the Supervisory Board.

Evotec ensures diversity through the composition of an internationally experienced Supervisory Board with a broad range of skills. In accordance with the recommendations of the German Corporate Governance Code, the members of the Evotec Supervisory Board were selected regardless of their gender, nationality and age, according to their qualifications, professional experience, ability and independence. The Supervisory Board decided to retain the gender quota at a 30% share of women.

From their work in various international companies, all the members have an extensive international professional background. All the members are considered to be independent in accordance with the two-dimensional evaluation criteria of the German Corporate Governance Code. For details, please view the [Evotec's Declaration of Corporate Management](#).

All members of the Supervisory Board are independent.

— EXPERIENCES, SKILLS AND RESPONSIBILITIES OF SUPERVISORY BOARD MEMBERS —

Overall, the Supervisory Board shall be composed in such a way that its members as a group possess the knowledge, ability and expertise required to properly complete its tasks. In September 2024, the Supervisory Board focused the discussion on the right competency profile for the Supervisory Board going forward. To reflect the ongoing growth of the Company and its further specific offering and operational activities, it was decided to further enlarge and update the skills within the Supervisory Board. As a consequence, the Supervisory Board has agreed on the skills matrix and competency profile set out in Table 4 below.

As the members of the Supervisory Board regularly attend training courses if necessary for the performance of their duties. They completed sustainability training in June 2025 together with the Management Board to further develop their ability to oversee sustainability.

TABLE 4: SUPERVISORY BOARD SKILLS MATRIX

	DR. IRIS LÖW-FRIEDRICH	ROLAND SACKERS	CAMILLA MACAPILI LANGUILLE	DR. CONSTANZE ULMER-EILFORT	WESLEY WHEELER	DR. DUNCAN MCHALE
	CHAIR; REMCOM	DEPUTY CHAIR;				
SB	CHAIR	ACC CHAIR	ESG CHAIR			
Independent Supervisory Board members		x	x ⁸	x	x	x
Research & Development	x				x	x
Biologics Manufacturing			x		x	x
Biopharma	x		x		x	
Small Biotech			x		x	
Healthcare economics	x		x			
Commercial / B2B					x	
M&A / Partnering				x	x	
Capital Markets	x	x	x		x	
Accounting / P&L / Risk Management		x ⁹	x ¹⁰	x		
Auditing & Sustainability Reporting		x ⁹		x		
Digitization	x	x				
IT and Cybersecurity		x				
General Management	x	x	x	x	x	x
Legal & Compliance		x		x		
Environment & Sustainability		x	x	x		
Social and HR	x	x		x		
Governance	x	x	x	x	x	
Nationality	German	German	Canadian EU, USA, MENA	German	US	UK
Regional experience in EU, USA, Asia	EU, USA, Asia	EU, USA		EU	USA	EU, UK

— ESG GOVERNANCE —

The structural integration of our sustainability management is centered around the department of Global Investor Relations & ESG, created in 2020. The Head of Global Investor Relations & ESG reports directly to the CEO. The Supervisory Board implemented a dedicated subcommittee for ESG topics in 2022. The latter is responsible for ESG oversight and addresses ESG impacts, risks and opportunities and links to the ESG topics. In 2025, it was composed of three Supervisory Board members and is led by its Chair Dr Constanze Ulmer-Eilfort. In addition, the CEO is present at the meetings, the CPO and the Head of Global Investor Relations & ESG at Evotec are regular participants in the committee's meetings, which are held in conjunction with Supervisory Board meetings. The Chair of the ESG Committee and the Head of Global Investor Relations & ESG are in regular contact between meetings. The ESG committee regularly reports at the Supervisory Board meetings about recent meetings and discussions

The Supervisory Board approves the ESG targets and strategy, as well as the milestones defined by the Management Board. The responsibilities for impacts, risks and opportunities are not yet reflected in our terms of reference, board mandates and other related policies.-

The Head of Global Investor Relations & ESG is supported in his function by a team of ESG Advisors. The team consists of three permanent positions. The ESG department is in direct contact with both the Management and the Supervisory Board. It is entitled to direct, advise and support functional areas on questions of target setting and key performance indicator (KPI) definition relating to material impacts, risks and opportunities (IRO). Based on its expertise, the ESG team proposes IRO-related targets that are suitable components of the short-term incentive (STI) plan. The targets are presented by the Head of Global Investor Relations & ESG to the members of the ESG Committee. From here they are put forward to the Supervisory Board, which decides on the targets to be set at the last meeting of the year in December. During the reference year, the Head of Global Investor

⁸ Head of Life Sciences at Mubadala Investment Company: Mubadala Investment Company holds some 7% of the shares in Evotec, but does not exercise control within the meaning of C.9 German Corporate Governance Code

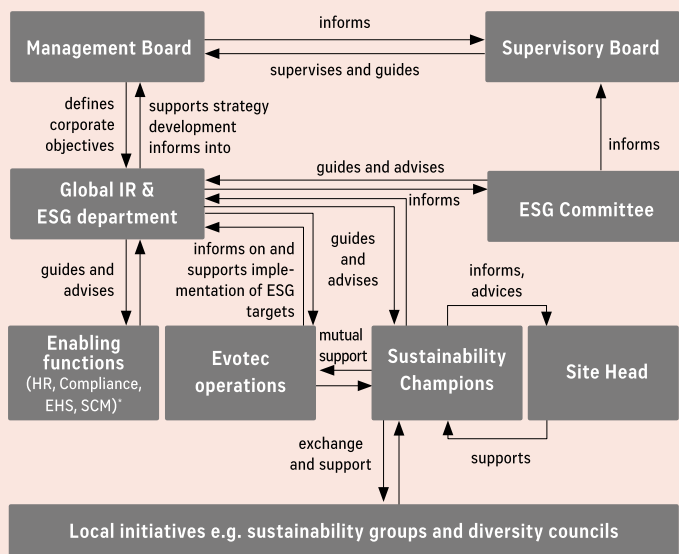
⁹ Experience in audit and accounting

¹⁰ Experience of accounting

Relations & ESG reports regularly to the ESG Committee about the progress related to each ESG-related target of the science based target initiative (SBTI) plan.

The ESG department also maintains direct contact with Evotec’s Operations and Support Functions, which are ultimately responsible for implementation of sustainability-related measures. An important pillar of our governance structure are the so called Sustainability Champions at each site. The Sustainability Champions were chosen in a selection process and carry out their role voluntarily. They serve as a point of contact for sustainability at each site for employees, helping to coordinate global projects and encourage sustainable action at site level. They are in contact with the ESG team and advise the site leadership teams on sustainability matters. See the visual presentation of the key functions of our ESG Governance in figure 1 below.

FIGURE 1: KEY FUNCTIONS IN ESG GOVERNANCE



* Human Resources, Compliance, Environment, Health & Safety, Supply Chain Management

—
**SUSTAINABILITY MATTERS ADDRESSED BY
MANAGEMENT AND SUPERVISORY BODIES**
—

The Management Board and the Supervisory Board are informed on a regular basis on the material risks, impacts and opportunities by the Head of IR & ESG after the materiality analysis and impact assessment are completed. The ESG committee of the Supervisory Board receives updates on the implementation of sustainability measures and related performance.

Both the Management Board and the Supervisory Board consider the results of the impact risks and opportunity assessment when overseeing the Group’s strategy and related decisions. The ESG committee of the Supervisory board defines annual ESG goals connected to Management Board remuneration as an incentive to reduce Evotec’s sustainability related impacts and risks. In 2025, the administrative management and supervisory bodies addressed the material impact relating to climate change. A climate risk assessment was initiated, as connected to the ESG goals set out in 2024. See the targets in the following section. The governance of impacts, risks and opportunities addressed by management and supervisory bodies will be further refined in the future.

— INCENTIVE SCHEMES —

In addition to financial and strategic targets, sustainability-related targets form one component of the short-term incentive (STI) plan for Evotec’s leadership team. The objective is to strengthen the governance of a sustainable business by integrating ESG measures into the STI plan. In 2025, these sustainability-related criteria had a total weighting of 20% unchanged from the previous year.

Achievement of these targets is assessed at the end of each financial year. If the targets are met, the the incentives are granted; if not, the corresponding portion of the variable compensation is forfeited.

In addition, an ESG modifier has been implemented in the long-term incentive (LTI) plan which covers a four-year performance period. If the defined ESG goals are not achieved, the modifier may reduce the management's LTI payout by up to 10%.

See the overview of the ESG goals in the table 5 and 6 below.

TABLE 5: ESG MODIFIER AS PART OF LTI PLANS

AREA	ESG MODIFIER	INCENTIVE PLAN	BASE YEAR	SCOPE	MILESTONE	STATUS
ESG modifier 2023	Sourcing 100% renewable electricity by 2026	LTI	2023000	Evotec Group	In 2025, 99.9 % of our electricity consumption was from renewable sources compared with 66% in 2024.	In progress
ESG modifier 2024	Develop and implement a consistent climate risk, biodiversity and circular economy framework based on the following elements: a climate scenario analysis, a climate risk assessment, a climate-transition plan, a carbon pricing scheme, a biodiversity management approach and a product and services life cycle assessment (LCA).	LTI	2024000	Evotec Group	Climate risk assessment initiated which included a scenario analysis	In progress
ESG modifier 2025	Close engagement score gap to Life Sciences benchmark (73%) by 2/3rd by 2028 with annual improvement of 5,5% on average. -Measure: increase in overall engagement measured through average annual improvement of engagement scores. Engagement surveys measures various dimensions such as job satisfaction, alignment with company values and overall morale. -Baseline 2025: 40%	LTI	2025000	Evotec Group		In progress

TABLE 6: ESG GOALS AS PART OF STI PLANS 2025

SOCIAL GOALS (2025 STI)	WEIGHT	SCOPE	KEY MILESTONE	STATUS
Define leadership competencies, assess top roles and incumbents, define individual development plans and establish a talent development strategy and roadmap aligned with the new strategy.	10% STI	Groupwide		Not achieved
Start implementation of a unified culture framework reflecting values and behaviors that align with the new strategic vision	5% STI	Groupwide		Not achieved
ENVIRONMENTAL GOALS (2025 STI)				
Develop a Sustainability Strategy following the revised Corporate Strategy, conduct a check of the materiality assessment based on the revised Corporate Strategy, define three to five strategic priorities with respect to ESG and develop an operational agenda to implement such priorities with specific milestones and timelines.	5% STI	Groupwide	DMA update completed; sustainability strategy started	Not achieved

Details on the status of the 2025 goals are provided in our remuneration report on the [Governance section](#) of the company website.

— RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING —

Each year, before the reporting process begins, the requirements and regulations of sustainability reporting standards are reviewed. This supports accuracy, completeness and alignment of the report with applicable standards, laws and regulations. The approach is intended to ensure proportionate compliance and promote transparency and traceability throughout the process.

The internal control system incorporates several key elements in which regulatory and compliance oversight form the foundation. This includes a review of applicable reporting standards such as CSR-RUG, CSRD and the EU Taxonomy, helping to ensure that the reporting process remains aligned with current expectations.

Risk identification and assessment play an important role in maintaining the integrity of the sustainability reporting and control process. Evaluations by our internal audit team are conducted to identify potential control gaps. Where relevant, insights are gathered and follow-up measures are implemented as part of ongoing improvements.

Data management and controls support the preparation of both qualitative and quantitative information and are facilitated by a central reporting tool designed to enhance consistency and traceability. The tool enables structured evidence management and supports collaboration within the reporting process through built-in validation functions.

The process also includes task allocation to data owners and review steps within the reporting system to help verify the coherence and completeness of the reported information. These reviews are followed by the consolidation of topical sections, including ESG- related disclosures, ensuring consistency and oversight before finalization.

Finally, monitoring and feedback loops provide an additional layer of assurance. The process concludes with a series of reviews to ensure accuracy and alignment with organizational objectives. These include the review and approval of the final draft by the Head of IR and ESG, followed by the Management Board's review and, ultimately, approval by the Supervisory Board.

This approach reflects a transparent, reliable, and compliant reporting process that aligns with both internal and external expectations.

STRATEGY

— STRATEGY, BUSINESS MODEL AND VALUE CHAIN —

Our vision is to pioneer drug discovery and development by leveraging advanced technology, scientific innovation, and AI-driven platforms. Together with our partners, we aim to accelerate the journey from concept to cure while reducing unnecessary use of resources.

Drug discovery and development are exposed to high failure rates, long timelines, and significant costs. We address these challenges through technology-enabled platforms that integrate AI-driven molecular design, predictive analytics, and automated, industrialized laboratory systems to efficiently accelerate the identification and validation of breakthrough therapies. By combining molecular patient data, patient-derived disease models, and Omics-driven discovery approaches, we seek to improve the precision, speed and success rates of drug development.

Our strategy integrates sustainability considerations into our corporate strategy and business model. Our commitment to making drug discovery smarter focuses on reducing time in the laboratory, minimizing material consumption and waste, and optimizing the use of resources across our operations.

Through these measures, we aim to contribute to more efficient R&D processes while supporting positive outcomes for patients, partners and society. At Evotec, we aim to support the development of new therapies by providing flexible access for our partners in the pharmaceutical and biotechnology industry to our platform across the continuum of discovery, preclinical development and manufacturing.

Our services across the continuum are provided within two reporting segments: Discovery & Preclinical Development (D&PD) and Just – Evotec Biologics (JEB). Services provided within D&PD can be clustered along the value chain in the areas:

- Data sourcing & Target identification/validation, Hit identification & Lead optimization, Preclinical development, including a range of ADME-Tox Solutions (absorption, distribution, metabolism, excretion and toxicity), and Manufacturing Services. Within these service clusters, we have developed specific areas of expertise and proprietary platforms that are combined with established R&D capabilities to provide integrated drug discovery and development solutions.
- Our proprietary technology platforms, such as: PanOmics (industrialized multi-omics analyzes), E.MPD (Evotec's Molecular Patient Databases), and E.iPSC (disease modeling based on induced pluripotent stem cells) support the development of patient-centric treatment approaches derived from patient data and designed based on human disease models.
- Evotec's capabilities in tox and safety prediction and profiling (E.SAFETY) support the assessment of human exposure, clinical efficacy and toxicological outcome of a drug or chemical. The range of solutions encompasses in-silico/in-vitro non-animal models (NAMs), such as ADME pharmacokinetic ("PK"), Toxicology, Physicochemical Profiling, and Modelling & Simulation supporting more informed decision-making, cost efficiencies, and reduced reliance on animal testing.
- Our segment Just – Evotec Biologics (JEB) represents our integrated platform for designing, discovering, developing, and manufacturing modern biotherapeutics. Our capabilities from Discovery to Commercial Supply includes Antibody Molecular Optimization, Integrated Services for First-in-Human Biologics, Development Services, Continuous Bioprocessing Platforms, Biomanufacturing Services, and Technology Partnerships.

Our solutions serves a wide range of segments across our industry. We work with pharmaceutical companies, small and large biotechnology companies, start-ups, academic institutions, patient advocacy groups, venture capitalists as well as foundations and mission-driven not-for-profit organizations. Demand patterns among the various parties are diverse. While the number and scope of new programs started and managed by small biotech companies depend on the funding by VC firms, or public offerings of shares, the priorities of large pharma companies are influenced by the status of their pipelines.

The result of our activities is subject to the nature of the business relationship. In many cases we generate data from experiments that determine subsequent steps along the value chain in preclinical R&D – either also executed by us or by our customer directly. In more integrated research campaigns, we support the generation of preclinical development candidates, which then get transferred into the clinical trial stage. These trials are sponsored and conducted by our customers.

Our business model is based on business-to-business relationships with more than 800 customers. The nature of our business implies that we do not sponsor clinical trials, nor do we distribute drugs, and we are not involved in marketing activities or direct interactions with patients. The contribution to revenues by customer region is as follows: USA 56%, Europe 34%, rest of world 10%.

None of our services and products are banned in markets worldwide. Our total revenue 2025 amounts to € 788,373 m with 100% generated in the pharma and biotechnology sector. While we do not provide a more detailed revenue split by NACE code (Nomenclature statistique des activités économiques dans la Communauté européenne), the relevant codes include N.72.10 (research and experimental development on natural sciences and engineering) and C.21.10 (manufacture of basic pharmaceutical products).

No other ESRS sectors contribute significantly to our revenue.

Our main internal strategic success factor and key stakeholder group at the same time are our employees (4,553 as of December 31, 2025).

Encouraging education and creating an innovative working environment (both internally and in cooperation with universities) are key elements of our strategy to support innovation and ensure a safe working environment.

Besides contributing to improved global health outcomes and supporting our employees, we also set the strategic priority to align our environmental goals with the goals of our partners, many of whom have validated and approved SBTi targets in place.

To play a relevant role for them not only in the co-development of new therapeutics but also in achieving their environmental goals, we have aligned our environmental targets accordingly. We made a voluntary commitment to help limit global warming to 1.5°C and documented our intention by joining the SBTi in January 2021. The core topic in 2023 was the validation and approval of our near-term SBTi targets, followed by the validation and approval of long-term SBTi targets in 2024.

— OUR VALUE CHAIN —

Upstream and downstream value chain

Our value chain relies on a range of key inputs and collaborative relationships. Collaborations and partnerships are the foundation of the work we do. Therefore, our downstream customers are also in some instances an important source of new projects in our upstream value chain. In a collaborative model, ideas for new treatment approaches are developed by our scientists as well as by our partners in academic institutions, small and large biotech companies as well as large organizations in the pharmaceutical industry.

Inputs and approach to gathering, developing and securing those inputs

To translate scientific ideas into projects and to execute the related experiments, we maintain business relations with around 5,200 suppliers worldwide. These suppliers are segmented based on Evotec's total spend over a 24-month period (January to December) to ensure a structured and risk-based approach to supplier management. A suppliers, those with a spend greater than €400,000, are the highest value group, covering approximately 80% of the total spend. These suppliers are essential to our operations and represent the core of our supply chain. B suppliers, with a spend between €50 k and € 400 k, contribute a significant portion of the spend. C suppliers, with a spend below \$50,000, make up the remaining share of the spend and typically fulfill more niche or specialized needs.

Our supplier base spans a broad range of industries, reflecting the diversity and complexity of our operations. Key supplier activities include scientific research and development, computer programming, consultancy and related activities, manufacturing of measuring, testing and control equipment, and manufacture of basic pharmaceutical products and pharmaceutical preparations. We also rely on suppliers involved in other professional, scientific and technical activities, repair and installation of machinery and equipment and software publishing.

Beyond infrastructure, equipment and services required to conduct our activities, biological samples from patients provided by hospitals or dedicated patient advocacy groups are also essential as starting materials for analyzing the root causes of diseases on a molecular level and to build comprehensive datasets as the basis for what are known as our E.MPD.

Within our business, our value chain covers all steps of early-stage / preclinical R&D as well as the manufacturing of API (active pharmaceutical ingredients), biologics and allogenic induced pluripotent stem cells as the basis for cell therapy. They are carried out by the employees, whose expertise and commitment play a crucial role in upholding operational quality

Outputs and outcomes

Distinct experimental work packages generated on our highly automated research platforms to generate relevant information and outputs for customers are designed to result in new drug candidates for further assessment in clinical trials with the aim of eventually improving patients' lives across the globe. In addition, we are able to manufacture material - API as well as Biologics.

Work in the laboratories but also in manufacturing results in significant amounts of waste. Disposal of waste related to our activities is managed by external vendors. More details on handling waste are described in section [Resource use: Waste](#).

We are committed to making drug discovery smarter and more sustainable – reducing time in the lab, minimizing waste, and optimizing resources to ensure that every breakthrough leads to responsible progress that positively impacts people's lives. To achieve our goals, we do not only apply established technologies. With our own investments into proprietary technology platforms, we focus on data-driven precision medicine and early disease relevance to improve economic returns. To scale these platforms better, we co-create new pipeline assets together with our partners. The ultimate goal is to align patients' needs with the industry's demand for efficient R&D.

Profitable execution of services as well as participation in the success of a potential drug, based on milestone payments and future royalties are the basis for attractive returns. In 2025, € 528.9 m or about 67% of group revenue were generated within D&PD (2024: € 611.4 m representing 77% of group revenue). Adj. EBITDA (Earnings before Interest, Tax, Depreciation and Amortization) for D&PD amounted to € (12.0) m. JEB generated revenues of € 259.4 m (2024: € 185.6 m) and adj. EBITDA of € 53.2 m.

The analysis of Impacts, Risks and Opportunities in our value chain is based on the outcome of the materiality assessment as described in the disclosures about ESRS 2 on Impact, risk and opportunity management. We prioritized negative impacts based on whether they are actual or potential impacts using the severity, human right effect and likelihood metrics as a recommended best practice approach. For further details, please refer to [Impact, risk and opportunity management](#).

— INTERESTS AND VIEWS OF STAKEHOLDERS —

The Company's key stakeholders

We identify our key stakeholders based on their ability to impact or be impacted by our actions. At the same time, our collaboration with stakeholders is dynamic and evolves depending on internal or external changes that occur over time. Our key stakeholders are employees, corporate customers and investors. Furthermore, policy makers, civic and non-profit organizations, local communities and industry associations are stakeholders for us. Where relevant, we also consider suppliers, services providers, and other business partners within our value chain.

Description of stakeholder engagement

We engage with our key stakeholders through a combination of structured processes, including the double materiality assessment, and ongoing dialogues through operational and governance channels.

In 2023, we performed for the first time a materiality assessment in which we considered different internal and external stakeholders, such as employees, corporate customers, civic and non-profit organization and industry organizations, as part of a dialogue about our impacts and material topics. In 2024 the views and interests of our stakeholders were included in the report performed by an external partner as well as multiple consultations with internal topic owners, as part of the update of the double materiality assessment. For the 2025 reporting cycle, the outcomes of these processes were taken into account and revisited for the preparation of this Sustainability Statement as described in Section [Material IRO and their interaction with strategy and business model](#).

In addition we are in regular exchange with our three key stakeholder groups; employees, customers and investors. We conduct regular pulse surveys of employees to measure employee engagement and accountability. The second large employee survey was conducted in February 2025, followed by another pulse check in Q3 2025. In addition to surveys, regular interactions with our employees via all-staff meetings further strengthen the basis for our ambition to improve the working environment for our own workforce. For the financial year 2025 reporting cycle, the results of these engagement activities were considered in the preparation of this Sustainability Statement. More details can be found in the chapter [Own workforce](#).

We engage with our corporate customers via our teams in Business Development and Alliance Management and in direct interactions between scientists in joint research groups. Our interaction with investors via structured meetings at conferences, site visits or conference calls is the responsibility of the investor relations team. Feedback from customers and investors is reviewed regularly and considered to assess financial risks and opportunities in our risk management system. As one outcome of the strategic review process, started in 2024, the ESG department is consulted to incorporate our IROs in our strategy development. This has contributed to the integration of sustainability-related impacts, risks and opportunities into Evotec's strategic priorities and operational planning for the financial year 2025.

As part of this process, the Evotec is further embedding sustainability considerations into its strategy, including the definition of strategic priorities and the development of an operational agenda including the initiation of the development of a Sustainability Strategy, which builds on the results of the double materiality assessment and stakeholder engagement processes and is expected to further embed sustainability-related impacts, risks and opportunities into Evotec's strategic priorities. The conclusion and implementation of this Sustainability Strategy is planned over the coming reporting cycles and is expected to further strengthen alignment with stakeholder expectations and long-term value creation. These steps are intended to strengthen alignment with stakeholder expectations, in particular regarding environmental performance, responsible business practices and long-term value creation, and are expected to further enhance the Group's relationships with its key stakeholder groups.

The main interests of our three key stakeholder groups, employees, customers and investors in the context of sustainability are heterogeneous though not conflicting. Our employees identify their role in alignment with the company's purpose to unleash innovation in drug discovery to develop life-changing medicines. At the same time, we recognize a strong commitment to make Evotec more environmentally friendly. In this way, our entire organization shares inherently the same goals as our customers, which also ask us to make a contribution to their sustainability goals. In addition to these goals, our customers are interested in long-term relationships. Customer satisfaction has remained high with retention consistently above 90% in recent years, reaching 90% in 2025. That said, all action we take should target the long-term stability of Evotec and the reduction of all financial risks, including those related to our material sustainability topics. This underlying interest is also a key requirement of our investors, who are interested in financial stability and sustainable returns.

Alignment with the strategy and business model

Driven by the need to adapt to a more challenging environment, we initiated a priority reset over the course of 2024 and also started the process of a strategic review of the company strategy. The strategic review was completed in early Q2 2025, followed by a transformation pivoting towards a business driven by operational and scientific excellence.

In a subsequent step after the strategic review, a Sustainability Strategy will be developed in alignment with the new corporate strategy. This process started in the second half of 2025. The ambition is to ultimately make Evotec sustainably competitive in the long-run. Very likely, the translation of goals into actions will become a constant process of improvements rather than a well-defined project with a clear due date.

Information for the administrative, management and supervisory bodies

We ensure that the views and interests of affected stakeholders regarding our sustainability-related impacts are communicated to our ESG Committee of the Supervisory Board. ESG shares the results of the materiality and impact assessment and continues to regularly provide updates to the ESG Committee.

— MATERIAL IMPACTS, RISKS AND OPPORTUNITIES —

As a result of our revisited materiality and impact assessment in 2025, we identified material impacts, risks and opportunities related to six topics: climate change, pollution, resource use & circular economy, own workforce, workers in the value chain and business conduct. We are not reporting any entity-specific topics. See an overview of the material topics in Figure 2 below:

FIGURE 2: IMPACT, RISK AND OPPORTUNITY ASSESSMENT ACROSS THE VALUE CHAIN

		LOCATION OF RISKS AND IMPACTS IN VALUE CHAIN		
		UPSTREAM	IN THE BUSINESS	DOWNSTREAM
Environment		Climate Change	—	—
		Pollution	—	—
		Resource use & circular economy	—	—
Social		Own workforce	—	
		Workers in the value chain	— R	— R
Governance		Business conduct	+ —	+

 Positive Impact
  Negative Impact
  Risk

— IMPACTS ON THE ENVIRONMENT, PEOPLE AND GOVERNANCE TOPICS —

We acknowledge that our business impacts the environment and people. These impacts could be actual and potential, positive or negative, impacts on our own employees, workers in the value chain and society overall. Our actual and potential, positive and negative material impacts on people and the environment as identified by the materiality assessment are described in the tables 8, 9, 10. These tables also cover our risks and outline which parts of our value chain are involved. No material opportunities have been identified.

TABLE 7 : LOCATION OF ENVIRONMENTAL-RELATED MATERIAL TOPICS IN THE VALUE CHAIN

MATERIAL TOPICS (SUB-TOPIC AND SUB-SUB TOPICS)	IRO	LOCATION OF THE RISK / IMPACT IN VALUE CHAIN			TIME HORIZON
		UPSTREAM	IN THE BUSINESS	DOWNSTREAM	
E1: CLIMATE CHANGE					
Climate Change Mitigation	⊖	Evotec’s GHG emissions in operations and its value chain contributes to climate change.			
Climate change adaptation	⊖	High emitting locked-in assets may take a long time to be changed and limited adapting to climate change leading to GHG emissions.			
Energy	⊖		Negative environmental impacts through energy use beyond GHG emissions (e.g. resource use, heat pollution).		
E2: POLLUTION					
Pollution to water	⊖		Micropollutant and VOCs release into underground/ surface water through leakages or accidental spillages could contaminate the soil and groundwater: This can have a negative impact on water quality caused by controlled released via wastewater.		
Pollution to soil	⊖	Leakages of Volatile organic Compounds (VOCs) and chemicals into the environment may occur which can negatively affect soil micro-organisms.			
E 5: RESOURCE USE AND CIRCULAR ECONOMY					
Waste	⊖		Waste is generated across laboratory operations, manufacturing services and administrative sites (hazardous and non-hazardous). If waste sorting, recovery and disposal processes are not aligned with best practices, this may result in higher landfill rates, regulatory non-compliance or environmental harm, particularly in regions with limited waste infrastructure.		
Resource outflows related to products and services	⊖		In Evotec’s drug development services, resource outflows occur through product packaging, laboratory effluents and shipment logistics. If circular models are not applied, these outflows may lead to increased material loss across the value chain, reducing resource efficiency and limiting opportunities for reuse or recovery.		

+ Positive Impact – Negative Impact R Risk ● Short-term ● Medium-term ● Long-term

TABLE 8: LOCATION OF SOCIAL-RELATED MATERIAL TOPICS IN THE VALUE CHAIN

MATERIAL TOPICS (SUB-TOPIC AND SUB-SUB TOPICS)	IRO	LOCATION IN THE VALUE CHAIN			TIME HORIZON
		UPSTREAM	IN THE BUSINESS	DOWNSTREAM	
S1: OWN WORKFORCE					
Working conditions: health and safety	–		The health and wellbeing of our employees is very important for our company. The impact of poor H&S culture and processes can lead to increased health and safety incidents in the workplace.		
	–		There is health risks for our employees linked to exposure to the products that they produce that can pollute and/or to chemicals' discharges.		
S2: WORKERS IN THE VALUE CHAIN					
Working conditions: health and safety	–	Certain activities in our upstream manufacturing value chain may involve exposure to API substances, chemicals or emissions, which could pose health risks to workers if protective measures and safety protocols are not applied consistently.			
Other-work related rights: privacy	R	If data security is mishandled or breached customer, patient data or data from workers in the value chain could be stolen, this may result in fines, penalties, or lawsuits.			

+ Positive Impact – Negative Impact R Risk ● Short-term ● Medium-term ● Long-term

TABLE 9: LOCATION OF GOVERNANCE-RELATED MATERIAL TOPICS IN THE VALUE CHAIN

MATERIAL TOPICS (SUB-TOPIC AND SUB-SUB TOPICS)	IRO	LOCATION OF THE RISK / IMPACT IN VALUE CHAIN			TIME HORIZON
		UPSTREAM	IN THE BUSINESS	DOWNSTREAM	
GOV 1: BUSINESS CONDUCT					
Protection of whistle blowers	+		Protection of whistleblowers through anti-retaliation policies and procedures has a positive impact on whistleblowers security and culture in our company.		
Corruption and bribery prevention and detection including training	+		Contribution to a more ethical and conscientious workforce and society through corruption prevention training and detection of corruption and bribery.		
Corruption and bribery Incidents	-		Decrease in peoples moral and productivity through incidents from corruption and bribery.		

+

Positive Impact

-

Negative Impact

R

Risk

Short-term

Medium-term

Long-term

We have not yet completed a holistic analysis of current or anticipated financial effects of material impacts, risks and opportunities on our business model, value chain, strategy and decision-making going forward. Nor have we conducted a resilience analysis yet regarding our capacity to address our material impacts and risks and to take advantage of our material opportunities. We initiated a climate risk assessment in 2025. More information on that assessment is in the climate change chapter. Risks that are considered material for the short-term time horizon of 12 months have been included in the general risk inventory. Reporting on those risks is part of the risk report, which in turn forms part of the Evotec Annual Report.

In 2025 we completed an update of our materiality analysis. This led to a reduction in material topics and IROs. The topic of consumers and end-users as well as the topic of water are no longer material for Evotec. Considerations on potentially necessary actions to respond to longer-term impacts and risks will be part of the transformation process that will follow as soon as the strategic review has been finalized.

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

— PROCESS TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES —

Methodologies and Assumptions

The method for the double materiality assessment (DMA) in line with the ESRS was adopted for the first time in 2024. The process aimed to identify Evotec's impacts, risks and opportunities and thereafter to determine impact and financial materiality. The double materiality assessment 2025 was conducted by Evotec only and relies on input from internal subject matter experts. The process was based in an experts methodology update. We applied the ESRS methodology and definitions for the relevant terms and followed the guidance available from EFRAG (European Financial Reporting Advisory Group). The methodology update led to an updated set of material topics to report on this year.

The value chain analysis served as the basis for the materiality assessment. The scope for the analysis covered our complete operations. All people in our own workforce who could be materially impacted by the undertaking are included in the scope of its disclosure under ESRS 2. At this stage, our value chain analysis remains qualitative and focused on the largest exposures to material topics. Hence, not all workers in the value chain—both upstream and downstream—were fully explored in the assessment. We focused primarily on first-tier suppliers and upstream activities, while also considering downstream activities.

We assume that the Company's activities may have actual and potential positive and negative impacts on the environment, people and stakeholders which are connected to human rights in its own operation as well as through the value chain. The value chain analysis covered all major geographical regions in which we as well as upstream and downstream activities operate. Evotec mainly operated in Europe and the US. Based on this analysis a lower risk was identified for these areas. Further information on the value chain analysis can be found in the chapter [Strategy, business model and value chain](#).

We further analyzed our dependencies on environmental and human resources by assessing the value chain inputs relevant to our operations. We generally assumed that impacts are associated with related risks or opportunities. Where no impacts were identified, we evaluated dependencies relevant to our business model to determine whether they could create risks or opportunities, in accordance with ESRS 1-40. We also assumed that impacts are associated with risks and opportunities of significant financial effects for the company's liquidity status. This informed the identification of all risks and opportunities included in the materiality assessment.

We prioritized negative impacts based on whether they are actual or potential impacts using the severity, human rights effect and likelihood metrics. Where human rights could be impacted the severity takes precedence over likelihood.

The result of our double materiality assessment is a fair representation of our impacts, risks and opportunities. We also recognize that our process has limitations and will therefore further improve our DMA in the future.

Steps of the Double Materiality Assessment

To determine the material information that must be disclosed regarding our material impacts and risks, we utilized EFRAG guidelines to map sub-topics to disclosure requirements.

The process of the materiality assessment was based on the following steps:

1. Identification of impacts, risks and opportunities
2. Setting of thresholds and preparation of stakeholders
3. Scoring of impacts, risks and opportunities
4. Review of IRO by experts and management
5. Communication of results
6. Continuous review

1. Identification of impacts, risks and opportunities

The activities of our business were screened to identify relevant impacts, risks and opportunities applicable to topics, subtopics and sub-subtopics of all sustainability matters required by the standard. In cases where a given sub- and sub-subtopic is not applicable to our business activities, no IRO was identified. We identified impacts, risks and opportunities based on the company's activities that could trigger the impact or risks in our own operations. In addition, we mapped the value chain of our business operations, from upstream and downstream to determined business relationship-related impacts and risks. Business relationships were considered through the value-chain – upstream and downstream relationships that drive impacts, risks and opportunities. We also focused on geographical locations of our operational sites and business relationships that could have heightened risks and impacts associated with our relevant sustainability matters.

2. Setting of thresholds and preparation of stakeholders

The thresholds for materiality for impacts for severity and likelihood were defined, as well as for risks for magnitude and likelihood. Internal subject matter experts including the risk team were informed about the double materiality assessment and its process and prepared to participate in it. In 2025 the thresholds were updated.

3. Scoring of impacts, risks and opportunities

Collaborative scoring sessions were conducted in 2024. During these sessions, the following aspects were discussed: classification of impacts as positive, negative, actual, or potential; location of IROs within the value chain (upstream, within the business, or downstream); justifications for likelihood and severity scores. In 2025, the scores from the previous year were reviewed.

4. Review of IRO by experts and management

After the scoring, the ESG team reviewed and in some cases adjusted the scoring. The risk team was informed about the identified risks and opportunities and in case of potential relevance in the next twelve months, included in the risk inventory. Management was informed about the process and reviewed the final result of material topics.

5. Communication of results

Stakeholders were informed about the final result of the material impacts and risks and opportunities.

6. Continuous review

Acknowledging that material IROs may change over time, we enable regular reviews of the assessment whenever significant shifts occur in our strategic or operational context. This framework enables periodic reassessments that capture evolving stakeholder expectations, regulatory developments and industry trends. By integrating stakeholder feedback and lessons learned, we foster a culture of continuous improvement that strengthens future assessments.

Scale and thresholds

We assessed the likelihood and severity of impacts as seen in table 10. Severity was determined by the scale, scope and irremediability of an impact. The thresholds for materiality are outlined in the table. Impacts were assessed on a short (one year), medium (two to five years), long (more than five years) time horizon.

TABLE 10: IMPACTS

Impact scoring			
	Range	Scores	Significance rating
Likelihood	1–5	1	Rare
		2000	Unlikely
		3000	Moderate
		4000	Likely
		5000	Actual
Scale ¹¹	1–5	1000	Minimal
		2000	Low
		3000	Medium
		4000	High
		5000	Absolute
Scope	1–5	1000	Minimal
		2000	Low
		3000	Medium
		4000	High
		5000	Absolute
Irremediability	1–5	1	Minimal
		2	Low
		3	Medium
		4	High
		5	Absolute

— RISKS AND OPPORTUNITIES —

The likelihood and magnitude of risks and opportunities were assessed using quantitative scales, as shown in Table 12 below, along with the materiality threshold. Risks and opportunities were assessed over short (one year), medium (two to five years), and long (more than five years) time horizons.

TABLE 11: RISKS & OPPORTUNITIES

Risks and opportunities scoring			
	Range	Quantitative parameters	Significance rating
Likelihood	1–4	1 (< 5%)	Very low
		2 (5% ≤ x < 25%)	Low
		3 (25% ≤ x < 50%)	Medium
		4 (≥ 50%)	High
Magnitude	1–4	1 (< € 0,4m)	Very low
		2 (€ 0.4m ≤ x < € 2.8m)	Low
		3 (€ 2.8m ≤ x < € 5.5m)	Medium
		4 (≥ € 5.5m)	High

¹¹ Sum of the scores of scale, scope and irremediability form the negative severity; sum of the scores of scale and scope form positive impact severity

— DETAILS OF FINANCIAL MATERIALITY —

The process for assessing the financial materiality of a topic is aligned with the process of the impact assessment. We assume that impacts can turn into a risk or opportunity for the organization. After the assessment of risks and opportunities by the ESG team, the result was shared with the Global Risk and Control Team and approved by the Management Board. We are in contact with the Global Risk and Control Team to further align our process. In this way sustainability-related risks are considered and communicated within the risk report based on the Evotec standard risk reporting approach. The scoring of risks and opportunities is based on external data, where available, as well as the professional judgment of Evotec's subject matter experts.

Environment

EU TAXONOMY

— OVERVIEW —

The EU Taxonomy disclosures have been prepared in accordance with Article 8 of Regulation (EU) 2020/852, the related Delegated Act 2026/73 as amended and Environmental Delegated Act, as well as the applicable requirements of ESRS standards. The disclosures cover the financial year ended December 31, 2025.

The EU Taxonomy Regulation and its Delegated Acts establish a framework for classifying environmentally sustainable economic activities. In line with this framework, companies are required to report annually on their contribution to the objectives of the Regulation, including disclosures on the proportion of revenue, capital expenditure (CAPEX) and operating expenditure (OPEX) associated with the activities within the scope of the EU Taxonomy.

The six objectives set in the Regulation are

- climate change mitigation
- climate change adaptation
- sustainable use and protection of water and marine resources
- transition to a circular economy
- pollution prevention and control
- protection and restoration of biodiversity and ecosystems

Identification of Taxonomy-eligible and aligned activities

Evotec, as a non-financial undertaking subject to the EU sustainability reporting requirements, carefully assessed the Group's economic activities falling within the scope of the Regulation and evaluated whether such activities contribute to one or more of the six environmental objectives. As a result, the following activities have been identified as Taxonomy-eligible for financial year 2025, reflecting Evotec's core business operations:

- Activity 1.1 Manufacture of Active Pharmaceutical Ingredients (API) (NACE code C21.1); eligible for Pollution Prevention and Control (PPC)
- Activity 1.2 Manufacture of Medicinal Products (NACE code C21.2); PPC
- Activity 7.2 Renovation of Existing Buildings (NACE codes, F41 and F43); eligible for Climate Change Mitigation (CCM)
- Activity 7.7 Acquisition and Ownership of Buildings (NACE code L68); CCM.

The Taxonomy-eligible activities were subsequently assessed against the Taxonomy-alignment criteria. Taxonomy-aligned activities are those that

- make a substantial contribution to at least one environmental objective,
- comply with the Do No Significant Harm (DNSH) criteria to the other environmental objectives and
- meet the Minimum Safeguards requirements.

Following the evaluation according to the applicable technical screening criteria, no eligible activities currently fulfill the complete set of alignment requirements for the 2025 reporting period. While activities have been confirmed as Taxonomy-eligible, further validation is required to demonstrate full compliance with the substantial contribution criteria, DNSH requirements and the minimum social safeguards.

Completion of climate risk assessment in 2026 is expected to support the evaluation of the DNSH criteria, in particular with respect to climate change adaptation, positioning the organization for comprehensive taxonomy-aligned reporting in future reporting periods. The assessment covers

- physical climate risks across all operational sites,
- transition risks related to policy and market changes,
- adaptation measures and resilience strategies and
- integration with the broader sustainability and risk management framework.

— SCOPE —

The determination of the EU Taxonomy key performance indicators (KPIs) is based on the Group's financial reporting system, and applies the same scope of consolidation as the Group's Consolidated Financial Statements, which are prepared in accordance with IFRS.

This approach ensures full and unambiguous reconciliation with the corresponding items in the Annual Consolidated Financial Statements, uniform application of the EU Taxonomy criteria across the Group, and full traceability of reported amounts to the underlying financial information.

— KEY PERFORMANCE INDICATORS (KPIs) AND CALCULATION METHODOLOGY —

The Group discloses the following EU Taxonomy KPIs:

- Turnover KPI
- Capital Expenditure (CAPEX) KPI
- Operating Expenditure (OPEX) KPI

The calculation of the KPIs follows a top-down approach, identifying, as a first step, the relevant economic activities that generate revenues and fall within the scope of the EU Taxonomy. These revenue-generating activities form the basis for the assessment of the associated capital expenditure (CAPEX) and operating expenditure (OPEX). In this context, CAPEX and OPEX are clearly linked to the corresponding revenue streams. Additional investments matching the EU Taxonomy criteria are also assessed for eligibility.

Turnover KPI

In line with Annex I of the Disclosures Delegated Act, the total revenue for the financial year 2025 constitutes the denominator of the Turnover KPI for EU Taxonomy eligibility and is derived from the Consolidated Income Statement prepared in accordance with IAS 1. The revenues included in this KPI are reported according to IFRS15.

Based on the assessment of the Group's economic activities, eligibility has been determined for two activities:

- manufacture of active pharmaceutical ingredients (APIs), corresponding to the revenue stream of the Group's API profit centers;
- manufacture of medicinal products, corresponding to the revenue stream of the Just Biologics Business Area.

CAPEX KPI

The amounts used to calculate the CAPEX KPI (denominator) are based on the additions reported in the Consolidated Financial Statements to Property, plant, and equipment (IAS 16), Intangible assets (IAS 38, excluding goodwill), and Right-of-use assets (IFRS 16), before depreciation, amortization, revaluation and impairment and excluding changes in fair value.

CAPEX data is sourced from the Group's fixed asset and intangibles schedules.

To determine the EU Taxonomy-eligible share (numerator), CAPEX-related projects across Business Areas were analyzed and mapped to relevant economic activities. In line with the EU Taxonomy Regulation, this includes:

- CAPEX directly linked to revenue-generating eligible activities (manufacture of active pharmaceutical ingredients and medicinal products).
- CAPEX related to the purchase of goods and services for eligible economic activities (renovation of existing buildings and acquisition and ownership of buildings). This includes primarily the Right of Use of a newly rented building.

OPEX KPI

The amounts used to calculate the OPEX KPI (denominator) are based on operating expenditures reported in the Consolidated Financial Statements, specifically direct non-capitalized costs incurred during the financial year 2025. These include R&D expenses, costs for building renovation, short-term leasing, any other direct maintenance and repair costs necessary for the day-to-day operation of assets, and materials related to maintenance activities.

OPEX is derived from the Group's general ledger and cost accounting systems.

To determine the EU Taxonomy-eligible share (numerator), OPEX-related activities were analyzed and mapped to relevant economic activities under the EU Taxonomy Regulation. This includes:

- OPEX directly linked to revenue-generating eligible activities (manufacture of active pharmaceutical ingredients and medicinal products).
- OPEX related to the purchase of goods and services for eligible economic activities (renovation of existing buildings and acquisition and ownership of buildings). This includes primarily facilities and maintenance expenses.

The KPIs are presented in the following tables, and follow the format set out in the amended Delegated Regulation (EU) 2026/73.

TABLE 12: PROPORTION OF TURNOVER, CAPEX, OPEX FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ELIGIBLE OR TAXONOMY-ALIGNED ECONOMIC ACTIVITIES – 2025 (SUMMARY KPIS)

Financial Year (N)		2025													
KPI (1)	Total (2)	Proportion of Taxonomy-eligible activities (3)	Taxonomy-aligned activities (4)	Proportion of Taxonomy-aligned activities (5)	Breakdown by environmental objectives of Taxonomy aligned activities						Proportion of enabling activities (12)	Proportion of transitional activities (13)	Not assessed activities considered non-material (14)	Taxonomy aligned activities in previous financial year (N-1) (15)	Proportion of Taxonomy-aligned activities in previous financial year (N-1) (16)
					Climate change Mitigation (6)	Climate change Adaptation (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)					
Text	EUR (k)	%	EUR	%	%	%	%	%	%	%	%	%	%	EUR	%
Turnover	€ 788,373	34%	€—	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	€—	—%
CAPEX	€ 131,726	69%	€—	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	€—	—%
OPEX	€ 105,046	66%	€—	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	€—	—%

TABLE 13: PROPORTION OF TURNOVER, FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ELIGIBLE OR TAXONOMY-ALIGNED ECONOMIC ACTIVITIES – 2025 (ACTIVITY BREAKDOWN)

Reported KPI Turnover													
Financial Year (N)		2025000											
Economic Activities (1)	Code (2)	Taxonomy-eligible KPI (Proportion of Taxonomy-eligible Turnover) (3)	Taxonomy-aligned KPI (monetary value of Turnover) (4)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned Turnover) (5)	Environmental objective of Taxonomy aligned activities						Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy-aligned in Taxonomy-eligible (14)
					Climate change mitigation (6)	Climate change Adaptation (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)			
Text		%	EUR	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Manufacture of Active Pharmaceutical Ingredients (API)	PPC 1.1	1%	€—	—%	—%	—%	—%	—%	—%	—%			—%
Manufacture of Medicinal Products	PPC 1.2	33%	€—	—%	—%	—%	—%	—%	—%	—%			—%
Sum of alignment per objective					0	0	0	0	0	0			
Total Turnover		34%	€—	—%	—%	—%	—%	—%	—%	—%			—%

TABLE 14: PROPORTION OF CAPEX FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ELIGIBLE OR TAXONOMY-ALIGNED ECONOMIC ACTIVITIES – 2025 (ACTIVITY BREAKDOWN)

Reported KPI													
Financial Year (N)		2025											
Economic Activities (1)	Code (2)	Taxonomy-eligible KPI (Proportion of Taxonomy-eligible CAPEX) (3)	Taxonomy-aligned KPI (monetary value of CAPEX) (4)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned CAPEX) (5)	Environmental objective of Taxonomy aligned activities						Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy-aligned in Taxonomy-eligible (14)
					Climate change mitigation (6)	Climate change Adaptation (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)			
Text		%	Currency	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Manufacture of Active Pharmaceutical Ingredients (API)	PPC 1.1	—%	€—	—%	—%	—%	—%	—%	—%	—%			—%
Manufacture of Medicinal Products	PPC 1.2	38%	€—	—%	—%	—%	—%	—%	—%	—%			—%
Renovation of Existing Buildings	CCM 7.2	28%	€—	—%	—%	—%	—%	—%	—%	—%			—%
Acquisition and Ownership of Buildings	CCM 7.7	3%	€—	—%	—%	—%	—%	—%	—%	—%			—%
Sum of alignment per objective					—%	—%	—%	—%	—%	—%			
Total CAPEX		69%	€—	—%	—%	—%	—%	—%	—%	—%	o	o	—%

TABLE 15: PROPORTION OF OPEX FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ELIGIBLE OR TAXONOMY-ALIGNED ECONOMIC ACTIVITIES – 2025 (ACTIVITY BREAKDOWN)

Reported KPI OPEX													
Financial Year		2025											
Economic Activities (1)	Code (2)	Taxonomy-eligible KPI (Proportion of Taxonomy-eligible OPEX) (3)	Taxonomy-aligned KPI (monetary value of OPEX) (4)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned OPEX) (5)	Environmental objective of Taxonomy aligned activities						Enabling activity (12)	Transitiona l activity (13)	Proportion of Taxonomy-aligned in Taxonomy-eligible (14)
					Climate change mitigation (6)	Climate change Adaptation (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)			
Text		%	EUR	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Manufacture of Active Pharmaceutical Ingredients (API)	PPC 1.1	2%	€—	—%	—%	—%	—%	—%	—%	—%			—%
Manufacture of Medicinal Products	PPC 1.2	17%	€—	—%	—%	—%	—%	—%	—%	—%			—%
Renovation of Existing Buildings	CCM 7.1	—%	€—	—%	—%	—%	—%	—%	—%	—%			—%
Acquisition and Ownership of Buildings	CCM 7.7	48%	€—	—%	—%	—%	—%	—%	—%	—%			—%
Sum of alignment per objective					—%	—%	—%	—%	—%	—%			
Total KPI (OPEX)		66%	€—	—%	—%	—%	—%	—%	—%	—%			—%

The code is the abbreviation of the Taxonomy objectives to which the economic activity is eligible to make a substantial contribution and the number of the activity in the Delegated Act covering the objective. The codes are define as the following: climate change mitigation: CCM; climate change adaptation: CCA; water and marine resources: WTR; circular economy: CE; pollution prevention and control: PPC; biodiversity and ecosystems: BI

CLIMATE CHANGE

— INTEGRATION OF CLIMATE MITIGATION PERFORMANCE IN INCENTIVE SCHEMES —

Evotec reflects climate-related considerations in its governance structures as part of the overall commitment to taking actions in line with the Paris Agreement. The Supervisory Board defines and approves relevant ESG goals as part of short-term incentive plans.

In 2025, climate-related considerations were not included in our incentive scheme. However, Evotec has defined an ESG modifier that spanned a four-year period from 2024 to 2027 to develop and implement a consistent climate risk, biodiversity and circular economy framework based on the following elements: a climate scenario analysis, a climate risk assessment, a climate-transition plan, a carbon pricing scheme, a biodiversity management approach and a product and services life cycle assessment (LCA). The climate risk assessment was initiated in the last quarter of 2025. More information on the modifier can be found in the [section on incentive schemes](#).

— TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION —

Evotec has not yet developed a transition plan. However, we have initiated preparatory steps to enable its development. Our Climate Risk and Opportunities Assessment was initiated in 2025. This assessment will identify critical climate-related risks and opportunities providing the basis for building our future business strategy.

Evotec has adopted two major decarbonization levers: renewable energy and a supplier engagement approach to achieve our medium-term climate goals. These levers informed the actions and initiatives that have been implemented across all sites of the company.

This is supported by energy efficiency initiatives and actions aligned with the company's emission reduction goals being carried out at all sites. Some of the initiatives include Sustainability Champions – employee volunteers taking energy saving actions such as the Freezer Challenge from MyGreen Lab initiative.

We initiated an assessment of locked-in emissions to identify carbon-intensive assets that are difficult to retrofit. This involves cross-checking the assets against Scope 1, Scope 2 and relevant Scope 3 emissions, to be aligned with our decarbonization targets.

— MATERIAL IMPACTS, RISKS AND OPPORTUNITIES RELATED TO CLIMATE CHANGE —

Our business has a significant proportion of R&D activities conducted in laboratories requiring regulated-temperatures. Climate-related risks (physical or transition) are assumed to be relevant for the resilience of Evotec's business model and overall strategy. Evotec has its plants in different geographical locations, where adverse impacts of climate change and global warming may be evident in rising temperatures over time.

In 2025, we initiated climate-related risks and opportunities assessment across all sites and upstream and downstream activities. The assessment will be aligned with TCFD recommendations by using quantitative climate scenarios, focusing on our own operations and on upstreams and to some extents downstream activities.

The assessment aim to identify climate-related risks and opportunities that are relevant for Evotec's business across three climate potential pathways. These are Low-Carbon or Net-Zero Scenario based on IPCC SSP1 (Sustainability) and IEA Net Zero Emissions (NZE); Business-as-Usual (BAU) Scenario, based on IPCC SSP2 (Middle of the Road) and IEA Stated Policies Scenario (STEPS); and Fragmented World Scenario, based on IPCC SSP3. This integrated approach provides a holistic and balanced view of transition-related risks and opportunities. The Low-Carbon or NZE scenario reflects the pathway with the highest expected exposure to transition risks, given the speed and scale of policy, market, and technology shifts required to achieve the 1.5°C target by 2050.

To evaluate the resilience of our business model, we assumed the contrast of low-carbon scenario with the 2.4°C scenario to cover a plausible range of risks and uncertainties. This illustrates the continuation of current trajectories, serving as a reference baseline for evaluating incremental changes and the relative sensitivity of Evotec's business to policy and market developments.

Our process to identify and assess climate-related impacts, risks and opportunities

–Climate-related impacts

We conducted double materiality assessment to determine the company's actual and potential negative impacts on the environment, on people and on stakeholders. GHG emissions exist in our own operation as well as through the value chain, and other negative impacts were identified for 2025. We conducted the assessment by considering the value chain for our business, products and services, asset locations and our business relationships.

–Identification of physical climate risks

We shall use our sites and their total asset values data to conduct the assessment of the physical risks by identifying potential hazards and evaluating the exposure and sensitivity of Evotec's assets and business activities. Munich Re's Location Risk Intelligence platform, (Natural Hazards Edition - NATHAN) is the recommended climate risks assessment tool to be used. It will help to determine specific hazard and risk scores for individual sites based on ~140 years of Munich Re's claims experience and catastrophe modelling using high-resolution climate modelling with 4.3° scenario.

–Climate-related transition risks and opportunities

The transition risks and opportunities shall also be assessed within our own operations and the value chain. We have identified relevant transitional events under the continuation of the historical trend of a 2.4° climate scenario. The exposure of our activities and our business model will be evaluated against these transitional events to determine an estimated impact on key financial metrics where possible. When a financial quantification is not possible as a result of absence of data or poor data quality, a qualitative categorization will be applied based on evidence from scientific sources, market trends, and expert judgment.

The assessment is planned to be completed in 2026 and the identified risks and opportunities will be communicated in our 2026 Sustainability Statement.

— POLICIES RELATED TO CLIMATE CHANGE —

Evotec does not have a comprehensive global climate or emissions policy, however, we have established a global energy policy, which sets the strategic framework for our approach to energy management. Building on this, we are developing procedures that provide overarching direction for improving energy efficiency across the organization.

We continuously review and improve our measures related to environmental and energy management and remain committed to implementing innovative and effective practices for sustainable operations. As part of this commitment, we have developed a Global Energy Policy, that forms the basis for the energy management system. This covers the company's strategic orientation regarding climate and environmental protection and energy use. It articulates the principles we follow to reduce energy consumption, improve energy efficiency, and transition toward lower-carbon energy sources.

To ensure the implementation of this policy, the Global Head of Supply Chain is accountable and committed to providing all the information and resources required to operate the energy management system in order to achieve our energy targets and to fulfill all applicable legal and other relevant requirements. In addition, we have achieved the ISO 50001 certification at our German sites, reflecting our strategic focus on reducing energy consumption and improving efficiency. This certification supports systematic monitoring and optimization of energy performance, helping to conserve resources, reduce CO₂ emissions, and align with our long-term decarbonization targets.

Apart from an Energy Policy, Evotec implemented a Scope 1 and 2 guidance that consolidates our sustainability objectives, provides guidelines for our Engineering & Facilities Management teams in making project decisions with sustainability considerations, and ensures a structured approach for collecting data for the annual Sustainability Statement. We plan to develop a policy that outlines our climate change mitigation and renewable energy transition path.

The sustainable procurement policy that we began drafting in 2024 has since been integrated as a dedicated ESG-focused section within Evotec's Procurement Policy. The Procurement Policy applies to all Evotec Group entities and covers all procurement activities, including both CAPEX and OPEX purchases. It applies to all affiliates and to all colleagues involved in procurement processes.

The policy sets clear expectations for suppliers regarding sustainability performance, including participation in third-party sustainability assessments, the reduction of environmental impacts, the avoidance of environmentally harmful substances, and the identification of opportunities to improve sustainability outcomes.

The policy establishes standards to strengthen compliance with sustainability-related laws and commitments, improve awareness and engagement across the upstream value chain, and ensure that sustainability considerations are systematically integrated into procurement decision-making. It

supports the management of material sustainability-related impacts and risks in the supply chain, with a focus on responsible sourcing, supplier engagement, supply chain emissions, and continuous improvement, and contributes to Evotec's transition towards net-zero by 2045.

The EVP Global Head of Supply Chain is accountable for the implementation of the policy. It is monitored through defined internal reporting processes, supplier sustainability assessments, contract reviews, and sustainability performance indicators. The policy is available to all colleagues through internal systems and is communicated as part of Evotec's procurement governance framework.

— ACTIONS AND RESOURCES RELATED TO CLIMATE CHANGE —

Evotec's decarbonization levers to reduce emissions are managed using a long-term strategic approach. We are taking targeted actions to achieve our climate-mitigation targets, aligned with our SBTi-validated goals. These include ongoing energy-efficiency measures across our operations and the progressive reduction of natural gas consumption at all sites where it is used. Natural gas reduction is pursued continuously through efficiency upgrades, heating-system optimization, and electrification opportunities. As we do not have a formal transition plan, we cannot disclose time-bound milestones, but we remain committed to reducing natural gas use over time. In parallel, we are advancing our transition to 100% renewable electricity by the end of 2026. We are also deploying a supplier engagement approach to reduce our value-chain Scope 3 emissions in the medium-term. Through these mechanisms we aim to ensure the decarbonization goals are achieved.

Budget constraints limited CAPEX execution in 2025; however, high-priority engineering projects focused on energy efficiency and sustainability were initiated, such as: boilers replacement, chiller system servicing and descaling, replacement of fridges and freezers, HVAC replacement and optimizations, lightning exchange to LED-technology, repair and renewal of insulations and cladding on piping systems.

Approved climate-related investments totalled €1.4M, with most projects scheduled for completion in 2026.

At the Göttingen site, we optimized the heating curve for summer conditions, allowing the system to operate more efficiently. This adjustment resulted in an estimated saving of approximately 8,400 kWh of natural gas compared with the previous year—achieved without the need for any additional investments. This commitment underscores our dedication to sustainability and responsible business practices. This funding is directed towards various decarbonization levers, such as energy efficiency improvements and renewable energy adoption.

In addition to CAPEX investments, Evotec implemented energy-saving and efficiency measures such as the Freezer Challenge and the introduction of My Green Labs, as well as OPEX initiatives like the transition to green electricity. Evotec continues to allocate operational expenditure toward the ongoing transition to renewable electric energy.

To support our Scope 3 emissions reduction target, we have developed a sustainable procurement chapter in our procurement policy and adopted a supplier engagement approach to mitigate the climate impacts linked to our upstream value chain.

We introduced a two-step approach to improve the precision and efficiency of supplier emissions data collection. First, we use the EcoVadis Carbon Action Module to assess the carbon performance of selected suppliers. This platform enables suppliers to report Scope 1, Scope 2, and relevant Scope 3 emissions in a standardized format and, where available, to share Product Carbon Footprint data. Second, suppliers representing a higher share of Evotec's supply chain emissions are requested to provide a more detailed emissions breakdown by scope.

These actions have enabled a transition from a purely spend-based estimation of Scope 3 emissions towards a hybrid calculation approach that increasingly incorporates supplier-specific emissions data. This improves the accuracy of Scope 3 emissions estimates and supports the identification of targeted emissions-reduction opportunities within the upstream value chain. These actions are aligned with and support the objectives set out in the sustainability chapter embedded in Evotec's Procurement Policy and contribute to progress towards Evotec's SBTi-aligned climate targets.

The scope of these actions covers suppliers included in Evotec's procurement processes, with a particular focus on suppliers that contribute most significantly to supply chain emissions. The actions apply across Evotec's upstream value chain in all geographies in which the Group operates. The requirement for detailed emissions reporting by higher-impact suppliers is currently being implemented and is expected to mature progressively over the coming years.

From 2026 onwards, Evotec plans to develop category-specific action plans to further reduce Scope 3 emissions. These plans are intended to deepen supplier engagement, identify emissions-reduction opportunities tailored to individual procurement categories, and enable systematic tracking of progress over time.

— METRICS AND TARGETS RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION —

Evotec has net-zero greenhouse gas (GHG) emissions reduction targets which have been validated and approved by the SBTi. The SBTi has classified our company's Scope 1 and 2 target ambition as in line with a 1.5°C trajectory. At Evotec, we identify the impact of our energy mix use beyond GHG emissions. In addition, activities from our operations and value chain negatively impact the climate. To address these impacts, Evotec is committed to the following science-based targets covering our scope 1, 2 and 3 emissions which were validated and approved by the SBTi initiative. Evotec, like many other undertakings, has some assets such as HVAC equipments that emits GHGs which impact climate change. We are currently assessing these assets and based on the results of the assessment, the appropriate targets will be set to address the impact.

Below are the overall targets, classified into near-term and long-term for Evotec with details in table 16:

- **Net-Zero Target:** Evotec commits to reach net-zero greenhouse gas emissions across the value chain by 2045.
- **Near-Term Targets:** Evotec commits to reduce absolute Scope 1 and 2 GHG emissions by 50.4% by 2032 from a 2021 base year. Evotec also commits to increase active annual sourcing of renewable electricity from 25% in 2021 to 100% by 2026, and to continue active annual sourcing of 100% renewable electricity through 2030. Evotec commits to reduce Scope 3 GHG from purchased goods and services and capital goods by 72% per million EUR value added by 2032 from a 2021 base year. Evotec also commits that 80% of its suppliers by emissions covering purchased goods and services and capital goods will have science-based targets by 2027.
- **Long-Term Targets:** Evotec SE commits to reduce absolute Scope 1 and 2 GHG emissions by 95% by 2045 from a 2021 base year. Evotec also commits to reduce Scope 3 GHG emissions by 97% per million EUR value added within the same timeframe.

We report annually to ensure transparency, outlining Evotec's progress on emissions reduction and relevant climate metrics, all in order to be in line with our corporate sustainability goals. We have a dedicated platform - Route Zero, to ensure that our Scope 1, 2 and 3 emission inventories are accurately measured and managed, enabling us to track both our short and long-term SBTs.

TABLE 16: GHG EMISSION REDUCTION TARGETS

	NEAR-TERM (2032)			LONG-TERM (2045)		
	ABSOLUTE VALUE (tCO ₂ e)	% OF GHG EMISSIONS REDUCTION	INTENSITY VALUE	ABSOLUTE VALUE (tCO ₂ e)	% OF GHG EMISSIONS REDUCTION	INTENSITY VALUE
Scope 1 GHG emissions reduction	9,605	50 %	NA	18,105	95 %	NA
Market-based Scope 2 GHG emissions reduction	10,227	50 %	NA	19,278	95 %	NA
Scope 3 GHG emissions reduction ¹²	403,360	72 %	260	1,212,571	97 %	380
Total GHG emissions reduction	423,193	NA	NA	1,249,955	NA	NA

To achieve Evotec's GHG emission reduction targets, renewable energy (electricity) and energy efficiency approaches were adopted to mitigate the Company's direct emissions (Scope 1 and 2). Third-party engagement across the Company's value chain is also a key part of our actions to reduce indirect emissions.

Evotec follows the guidelines in the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard to assess the GHG inventory. As defined by the GHG Protocol, Evotec screened its total value chain GHG emissions, and has included 8 Scope 3 upstream and downstream emission categories in its inventory. The Scope 3 categories 8-14 have been excluded because they are either not relevant as the activities they cover do not apply to Evotec, or they are below the 5% allowable threshold. The eight categories are listed with their respective emission values. Evotec defines the organizational boundary for its GHG inventory using the Operational Control Approach. The boundary for Scope 3 greenhouse gases covers indirect emissions from activities upstream or downstream from the company's core business such as product use, waste disposal, commuting, business travel and investments. We applied consistent methods to estimate the respective emissions for each Scope 3 activity.

Details about Evotec's methodology for tracking our GHG emission reduction targets with GHG inventory boundaries and the representation of the baseline emission values are published together with this report in the [Evotec ESG performance reporting](#).

¹² Scope 3 near-term targets cover only purchased goods and services, and capital goods emissions; all scopes 3 targets are expressed in per million EUR economic value added.

We track our GHG emissions using both the location-based and market-based methods, in line with the GHG Protocol. Our reduction targets apply exclusively to market-based emissions. For the market-based calculation, we use contractual instruments including Guarantees of Origin (GO), Renewable Energy Guarantees of Origin (REGO) and Renewable Energy Certificates (RECs). The percentage of the renewable electricity purchased through contractual instruments is disclosed in the table 17 below.

To ensure that all our GHG emissions baseline values are representative in terms of activities covered and influences from external factors, we follow a detailed procedure guiding our data collection process. We collect data from all relevant activities across our operations, including energy consumption and other significant sources of greenhouse gas emissions. Using a standardized methodology for data collection and analysis, which includes specific conversion factors and calculation methods, the GHG Corporate Accounting protocol ensures consistency and accuracy in our baseline value. We regularly review and update our methodology to reflect changes such as company boundaries or emission factors.

Our data collection process and the inventory management plan (IMP) include detailed reporting requirements, a responsibility matrix and emission verification considerations. This creates a repeatable framework for future GHG inventories, ensuring procedures are clearly defined and consistently repeated, thereby enhancing efficiency and maintaining quality standards over the years. This enable us to minimize potential errors and ensure consistent data collection, calculation and reporting of Evotec's Scope 1, 2 and 3 emissions. These procedures will continue to evolve as Evotec collects more specific primary data.

Every year, significant changes in boundaries, such as the closure of entire sites or the construction of new ones, are taken into account to better track the differences in our emissions. These adjustments ensure accurate year-to-year comparability of our reported GHG emissions.

— ENERGY CONSUMPTION AND MIX —

As shown in Table 17, Evotec's energy consumption comprises both renewable and non-renewable sources. Total energy consumption decreased by 11% in 2025 compared with 2021 and by 9% compared with 2024. This reduction is primarily driven by efficiency improvements implemented throughout the year, as well as equipment upgrades and footprint adjustments.

The proportion of electricity consumption increased by 6% compared with 2021 and decreased by 4% compared with 2024. As a result, renewable electricity usage rose by 61% compared with 2024, reflecting the shift from conventional electricity to renewable sources.

In 2025, renewable electricity accounted for 99.9% of total electricity consumption and 52% of all energy sources, reinforcing our commitment to achieving 100% green electricity by 2026.

TABLE 17: ENERGY CONSUMPTION AND MIX

	2021 ¹³	2024	2025	% 2024-2025	%2021-2025
Energy consumption from non-renewable sources					
Consumption of purchased or acquired electricity, heat, steam or cooling from fossil sources	66,663,000	61,338,000	21,009,000	(66)%	(68)%
Fuel consumption from other fossil sources	—	—	5,971,000	—	—
Fuel consumption from natural gas	100,830,000	68,284,000	53,085,000	(22)%	(47)%
Fuel consumption from crude oil and petroleum products	40,000	178,000	49,000	(72)%	23 %
Fuel consumption from coal and coal products	—	—	—	— %	— %
Energy consumption from renewable sources					
The consumption of self-generated non-fuel renewable energy (MWh)	27,000	22,000	46,000	109 %	70 %
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	19,605,000	53,552,000	86,418,000	61 %	341 %
Fuel consumption from renewable sources, biomass (MWh)	—	—	—	— %	— %
Total renewable energy consumption (MWh)	19,605,000	53,574,000	86,464,000	61 %	341 %
Consumption from nuclear sources (MWh)	—	—	—	— %	— %
Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5)	167,533,000	129,798,000	80,115,000	(38)%	(52)%
Total energy consumption					
Sum of renewable and non-renewable energy (MWh)	187,138,000	183,374,000	166,578,000	(9)%	(11)%

None of the company's activities are linked to high climate-impact sectors in a way that significantly affects our revenue. Our total revenue is exclusively generated in the Pharma and Biotechnology sector. While we do not provide a detailed revenue breakdown by NACE code, the relevant classifications are N.72.10 (Research and experimental development on natural sciences and engineering) and C.21.10 (Manufacture of basic pharmaceutical products).

For energy intensity calculations, we assume that our total net revenue belongs to the Pharma and Biotechnology sector. Our annual revenue is disclosed in the Group's Financial Statements.

¹³ Base-year

— ENERGY INTENSITY BASED ON NET REVENUE —

We are committed to reducing our energy intensity per million EUR of revenue (2025 target: 0%) while also increasing our use of renewable energy. Since 2021, we have achieved a 30% reduction in energy intensity, as shown in table 18, driven by energy efficiency initiatives implemented across all our operational sites.

TABLE 18: ENERGY INTENSITY PER NET REVENUE

CATEGORY	2021	2023	2024	2025	PERCENTAGE DIFFERENCE		
Energy consumption	187,138,100	192,214,000	183,374	166,578			
Revenue (k€)	618,034	781,426	796,967	788,373	%2023-2024	%2021-2025	%2024-2025
Energy intensity (MWH/m€)	303	246	230	211	(7)%	(30)%	(8)%

— GROSS SCOPE 1,2,3 AND TOTAL GHG EMISSIONS —

Evotec's direct emissions (Scope 1 and 2) have decreased since 2024. In 2025, gross market-based Scope 1 and 2 compared with 2024 emissions were reduced by 33%, (a 17% decrease, location-based value), with a cumulative 65%; (20%, location-based value) decrease from the 2021 baseline, well exceeding the science-based target trajectory using the market-based approach.

This reduction has been driven by our transition from standard electricity to renewable energy, in line with our RE100% goal by 2026. Additionally, our gradual shift away from methane gas in favor of electricity and district heating has further contributed to emissions reduction. These efforts have been supported by energy efficiency initiatives implemented across all Evotec sites.

Evotec's indirect emissions (Scope 3) decreased by 30% between 2024 and 2025. This reduction was primarily driven by a strategic effort to optimize expenditures in 2025 further reduced overall financial spending and emissions.

Total Scope 3 emissions decreased by 24% in 2025 compared with the 2021 baseline. When assessing our emissions inventory against our Scope 3 near-term targets, we recorded 0.231 tCO₂e/€m of value added from purchased goods, services and capital goods, a 35% decrease compared with 2021. Beyond the near-term intensity target (which covers only Scope 3 categories 1 and 2), our long-term net-zero emissions efforts also achieved a 35% reduction in 2025 compared with the 2021 baseline. This reduction is attributed both to lower emissions in 2025 and an increase in Economic Value Added (EVA) compared with 2021. Further details on emissions reduction performance can be found in [Appendix B](#) of this report.

To enhance supplier engagement on Scope 3 emissions, the proportion of suppliers with science-based targets grew from 22% in 2024 to 43% in 2025. This significant increase was primarily driven by improved transparency across our supply chain and the rationalization of our supplier base. By strengthening data visibility, we were able to more effectively identify, monitor, and engage suppliers on climate performance. At the same time, consolidating our supplier portfolio enabled us to focus our collaboration efforts on strategic partners, accelerating alignment with science-based emissions reduction targets. For more information, refer to [Appendix B](#) of this report.

Overall, gross total emissions have decreased by 30%, (28% - location based value) between the 2024 and 2025 reporting period. Comparing with the baseline, gross emissions decreased by 32% (24% - location based value) between 2021 and 2025. This reduction has also led to significantly lower emissions intensity as presented below. Thus, intensity per net-revenue decreased by 47% (41% location-based) in 2025 from the base-year.

TABLE 19: GROSS EMISSION INTENSITY

GHG INTENSITY PER NET REVENUE	(2021)	2024000	2025000	% 2024-2025	%2021- 2025
Total GHG emissions (location-based) per net revenue (tCO ₂ e/m€)	0.33	0.27	0.20	(27)%	(41)%
Total GHG emissions (market-based) per net revenue (tCO ₂ e/m€)	0.33	0.25	0.18	(29)%	(47)%

TABLE 20: GROSS SCOPE 1, 2 AND 3 AND TOTAL GHG EMISSIONS

GROSS EMISSIONS (tCO ₂ e)	BASE YEAR (2021)	2024	2025000	%2024-2025	%2021-2025	2032	2045
Scope 1 GHG Emissions							
Gross Scope 1 GHG emissions (tCO ₂ eq)	19,058	13,756	11,179	(19)%	(41)%	50 %	95 %
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	NA	NA	NA	NA	NA	NA	NA
Scope 2 GHG Emissions							
Gross location- based Scope 2 GHG emissions (tCO ₂ eq)	17,638	21,556	18,121	(16)%	(3)%	NA	NA
Gross market- based Scope 2 GHG emissions (tCO ₂ eq)	20,293	6,913	2583000	(63)%	(87)%	50 %	95 %
Scope 3 GHG Emissions							
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ eq)	167,072	180,262	126,108	(30)%	(25)%	NA	97 %
1 Purchased goods and services	114,046	126,685	99,392	(22)%	(13)%	72 %	97 %
2 Capital goods	40,233	37,823	16,838	(55)%	(58)%	72 %	97 %
3 Fuel and energy- related activities (not included in Scope1 or Scope 2)	8,153	8,626	3,810	(56)%	(53)%	NA	97 %
4 Upstream transportation and distribution	487	399	288	(28)%	(41)%	NA	97 %
5 Waste generated in operations	549	1,360	910	(33)%	66 %	NA	97 %
6 Business travelling	324	1,705	1,287	(25)%	297%	NA	97 %
7 Employee commuting	3,226	3,638	3,521	(3)%	9 %	NA	97 %
15 Investments	54	23	62	170 %	15 %	NA	97 %
Total GHG							
Gross scope 1, 2 and 3 (Market- based)	206,423	200,930	139,870	(30)%	(32)%	NA	NA
Gross scope 1, 2 and 3 (Location- based)	203,768	215,574	155,408	(28)%	(24)%	NA	NA

POLLUTION

— IMPACT, RISK AND OPPORTUNITIES RELATED TO POLLUTION —

The impacts of Evotec's operations on water, and soil quality, as emissions are generally managed in line with applicable regulatory requirements and permits. Regulatory compliance is supported by local permits, which for our sites with greater pollution potential focus on the effectiveness of abatement measures rather than measuring a broad set of pollutant concentrations beyond what is required by permits and regulations. Evotec's process for assessing pollution-related impacts, risks and opportunities are described in the [impact, risks and opportunities](#) section of this report.

— POLICIES RELATED TO POLLUTION —

Pollution management is primarily addressed at the site level. Sites operate under local regulatory requirements, and certain sites require permits that define applicable controls and monitoring obligations. For smaller sites or sites shared with multiple businesses, where Evotec is one of several occupants, active monitoring may not be required by regulatory authorities.

Evotec does not currently maintain a formal company-wide policy. This is because pollution-related requirements and controls are currently managed through site-specific permits and local regulations, reflecting the limited scale of pollution-related impacts across the Group. Evotec is assessing the need for a more harmonized, Group-wide environmental policy framework as part of the ongoing development of its Sustainability Strategy and the further alignment of environmental management practices in the coming reporting cycles.

— ACTIONS RELATED TO POLLUTION —

Evotec's API manufacturing sites in the UK and Italy operate under local permit requirements. Sampling and monitoring of abatement systems are conducted in accordance with their permits. The UK site is certified to ISO 14001 ensuring structured environmental management and continuous improvement.

Beyond compliance with regulatory permits, Evotec has not implemented additional Group-wide pollution-specific action plans, as pollution-related impacts have been assessed as limited in scale and are effectively managed through existing site-level controls and environmental management systems. Pollution prevention measures are therefore primarily embedded in operational processes and local permit conditions.

— TARGETS RELATED TO POLLUTION —

Monitoring is conducted in accordance with local permits and is primarily focused on verifying the effectiveness of pollution-prevention and abatement systems, particularly at the API sites. In many locations, this monitoring is carried out by local authorities rather than directly by Evotec. Current regulatory requirements do not mandate monitoring of specific substances of concern or substances of very high concern at our sites.

As a result, Evotec does not currently set organization-wide pollution-related targets, as the scale and profile of our operations do not require monitoring of specific pollutants, substances of concern or substances of very high concern under applicable regulations.

Similarly, Evotec is not required to report pollutant loads to air, water or soil at its sites, as these parameters fall outside the scope of our regulatory obligations.

Evotec continues to ensure compliance with any permit conditions and local environmental requirements by site.

— METRICS RELATED TO POLLUTION —

In line with ESRS 1 (Appendix E) and consistent with paragraph 34(b), Evotec does not disclose quantitative pollutant data, as consolidated emissions from Evotec's activities are below material reporting thresholds and do not trigger monitoring or disclosure obligations under relevant regulations, including the European Pollutant Release and Transfer Register (E-PRTR). The effectiveness of pollution-prevention and abatement measures is verified through local permitting and regulatory oversight at each site.

WATER¹⁴

— IMPACT, RISK AND OPPORTUNITIES RELATED TO WATER —

Evotec's operations require water primarily for sanitary use, heating and steam production to support laboratory and manufacturing processes. While water consumption across the company is relatively low compared with other resource-intensive industries, Evotec recognizes that water scarcity can pose a future operational risk – particularly at sites located in water-stress regions.

Our 2025 water stress assessment confirmed that two Evotec sites – Toulouse (France) and Abingdon (UK) – are located in areas with high water-stress risks, making water a relevant resource linked to operational continuity. No external stakeholder consultation was conducted during the assessment.

— POLICIES RELATED TO WATER —

Evotec has not yet adopted a dedicated policy for the sustainable use and protection of water and marine resources. Consistent with the findings from the water stress analysis, the company acknowledges the need to develop a policy to assess and manage water-withdrawal risks and potential shortages, enhancing water-use efficiency across operational sites. This is to support our long-term resilience strategy in regions with water stress. Evotec plan to implement a company-wide resource and water management framework.

— ACTIONS RELATED TO WATER —

Evotec has taken initial steps to understand and manage its water-related impacts. Evotec currently monitors water consumption annually for all sites using direct measurement where available. In the absence of metered data, estimates based on the previous year's water-intensity benchmarks or historical data are used. Site-level consumption data are uploaded into RouteZero, contributing to improved environmental data governance and processes.

In addition, Evotec plans to enhance its long-term water stewardship by launching the first phase of its Water Management Strategy in 2026. This phase will establish a robust pre-assessment and overarching guidance framework, including the development of detailed water maps. It will also include a data gap analysis, remote water audit, risk and compliance gap analysis on basis of existing assessment and general frame guidance for a five to ten-year water strategy. Collectively, these efforts will support the establishment of a holistic and comprehensive water and resource management framework.

— TARGETS FOR WATER —

Evotec has not yet established quantitative targets for water reduction or water-use efficiency. We aim to define quantitative objectives in 2026 following completion of the first phase of the Water Management Strategy. This target will be aligned with Sustainable Use and Protection of Water Resources and Evotec's broader sustainability strategy.

— WATER CONSUMPTION PERFORMANCE —

Currently we are monitoring water usage at each site on an annual basis, with certain restrictions in data availability. Water consumption in 2025 included both actual and estimated data. The water consumption data collection process is facilitated through direct measurement and consumption bills that are manually uploaded into an online database, RouteZero. We assumed that total water withdrawn is equal to total consumption. At our sites where direct measurement or evidence are missing, estimates are made using the historical data and water intensity per square meter for 2025 water consumption and/or previous year's consumption. The volume of water in areas of water risk is assumed to be the total amount consumed at our two sites located in areas with water risk – Toulouse in France and Abingdon in the UK.

Evotec's water consumption in 2025 as presented in table 21 was 368,504 m³ of which 54,240 m³ or 14.7189718429108% is consumed in water risk areas. We recorded a consumption intensity of 0.0005 m³ per million EUR of revenue generated in 2025.

¹⁴ Per our double materiality assessment water is not a material topic for Evotec, however, the chapter is included voluntarily to meet other stakeholder expectations.

TABLE 21: WATER CONSUMPTION PERFORMANCE

Water consumption (m3)	2024	2025	%2024-2025
Sites with no water stress	381,863	314,265	(18)%
Sites with water stress	42,999	54,240	26%
Total consumption	424,862	368,504	(13)%

RESOURCE USE: WASTE

In 2025, Evotec continues to maintain compliance with environmental legal obligations within waste management. Our sites collect data on our waste to support monitoring and reporting.

In the near term our focus remains on maintaining accurate and reliable waste data. This supports compliance, strengthens monitoring and helps standardize data collection processes. Through these efforts we ensure transparency and provide a clear picture of our waste management across all sites.

— IMPACTS RISKS AND OPPORTUNITIES RELATED TO RESOURCE USE —

In 2025, Evotec identified material impacts related to waste generation and resource outflows across its laboratory operations, manufacturing services and administrative sites, as described in the Section [SBM-3 - Material IRO and their interaction with strategy and business model](#).

Both hazardous and non-hazardous waste streams arise from the different segments of our business activities, such as research, development and production. Evotec is working to align waste sorting, recovery and disposal practices with best practices across its sites. Where waste sorting, recovery and disposal practices are not yet fully aligned with best practices across all sites, there is a potential risk of higher landfill rates, regulatory non-compliance or environmental harm, particularly in regions with limited waste-management infrastructure. Evotec is working to further standardize waste-management procedures and improve alignment with best practices across its operations.

Resource outflows occur throughout Evotec's drug development services, including product packaging, laboratory consumables and shipment logistics. Where circular approaches are not yet fully implemented, these outflows may result in increased material losses across the value chain, reduced resource efficiency and limited opportunities for reuse or recovery. Evotec is working to further assess and integrate circular practices within its operations and services.

— POLICIES RELATED TO RESOURCE USE —

Waste management practices across Evotec sites are guided by a high-level Waste Management Standard, initiated in 2024. The standard, was developed on an assessment of the four sites responsible for 80% of the company's total waste volume and is intended to apply across Evotec's operational sites.

It outlines key principles and actions including the analysis of waste streams, the selection of qualified vendors and the implementation of site-specific procedures to ensure compliance with applicable regulations and support broader environmental objectives.

As of the publication of this report, the standard has not yet been fully adopted or implemented across all sites and therefore serves as a guiding framework for future alignment on our approach and aspirations for continuous improvement in waste management. Quantitative data on waste treatment outcomes and disposal outcomes, including hazardous and non-hazardous waste recovery, are collected and reported across the sites.

— ACTIONS AND RESOURCES RELATED TO RESOURCE USE —

In 2025, Evotec did not adopt any group-wide actions or allocated specific resources related to resource use and waste reduction. Activities during the reporting period were limited to maintaining compliance with applicable regulations and continuing existing site-level waste-management practices.

— RESOURCE USE TARGETS —

No group-wide quantitative or qualitative targets related to resource use or waste reduction were in place in 2025. The harmonized Waste Management Standard introduced in 2024 is intended to support the future development of consistent indicators and targets by enabling the alignment of waste streams and data-collection practices across sites.

At this stage, the company's focus remains on improving data quality, standardizing waste classifications and establishing a reliable baseline for future target setting. Once sufficient, comparable data are available across the reporting perimeter, Evotec intends to assess appropriate levels of ambition and define corresponding performance indicators.

— RESOURCE OUTFLOWS - WASTE —

In 2025, Evotec generated an estimated total of 3,382 tons of waste, which included 1,921 tons of hazardous waste and 1,461 tons of non-hazardous waste. Of this, 1,085,000 tons of hazardous waste and 484 tons of non-hazardous waste were directed to disposal, while 835 tons of hazardous waste and 977 tons of non-hazardous waste were directed to recovery. Despite these recovery efforts, 1,570 tons of waste, or 46% the total waste generated, was not recovered as shown in table 22. Additionally, we generated 0.79 tons of radioactive waste.

TABLE 22: WASTE GENERATED

	2024	2025	UNIT
Total amount of hazardous waste	1,479,000	1,921,000	Tons
Total amount of non-hazardous waste	4,938,000	1,461,000	Tons
Percentage of non-recovered waste	42,000	46,000	Percentage (%)

Waste streams relevant to Evotec's activities primarily arise from laboratory research, drug development and associated operational processes. These include chemical waste, solvent mixtures, contaminated laboratory consumables, biological and pharmaceutical residues, packaging materials and general operational waste. Waste is classified as hazardous or non-hazardous in accordance with applicable regulations and is reported using the EU waste-treatment classification system, including recovery (R) and disposal (D) operation codes. In 2025, a total of 14 treatment codes were applied to hazardous waste streams and 11 treatment codes to non-hazardous waste streams across the reporting perimeter.

Our calculations are based on the mass of waste reported by vendors in metric tons although some vendors provide data by volume. Data for Q1 to Q3 were obtained directly from the vendors, while Q4 figures are Evotec estimates based on the average run-rate from the first three quarters. Tables 23a and 23b¹⁵ below provide a breakdown of hazardous and non-hazardous waste by treatment type.

TABLE 23a.: RESOURCE OUTFLOW - NON-HAZARDOUS WASTE, BREAKDOWN BY TREATMENT TYPE

NON-HAZARDOUS WASTE DIRECTED TO DISPOSAL	2024000	2025000	UNIT
Landfill	2,046,000	422,000	Tons
Incineration	18,000	50,000	Tons
Other disposal operations	1.2	11.6	Tons
Total	2,065.2	486	Tons
NON-HAZARDOUS WASTE DIVERTED FROM DISPOSAL			UNIT
Recycling	2,827,000	798,000	Tons
Preparation for reuse	46,000	149,700	Tons
Other recovery operations	-	29.3	Tons
Total	2,873,000	977,000	Tons

TABLE 23b.: RESOURCE OUTFLOW - HAZARDOUS WASTE, BREAKDOWN BY TREATMENT TYPE

¹⁵The diverted numbers are presented according to the Waste Management Act, 1996 (as amended). The classification follows: Landfill: D1; Incineration: D10 & D11; Other disposals: D2, D3, D4, D5, D6, D7, D8, D9, D12, D13, D14, D15. Recovery: recycling: R1, R3, R4, R5; Preparation for reuse: R2, R6, R7, R8, R9, R12, R13; Other recovery operations: R10 & R11

HAZARDOUS WASTE DIRECTED TO DISPOSAL		2024000	2025000	UNIT
Landfill		9,000	1,900	Tons
Incineration		178,000	178,000	Tons
Other disposal operations		452,000	904,000	Tons
Total		639,000	1,082,000	Tons
HAZARDOUS WASTE DIVERTED FROM DISPOSAL				UNIT
Recycling		731,000	716,000	Tons
Preparation for reuse		109,000	118,000	Tons
Other recovery operations		-	0	Tons
Total		840,000	834,000	Tons



OWN WORKFORCE

— IMPACTS, RISKS AND OPPORTUNITIES RELATED TO OWN WORKFORCE —

Our workforce remains central to Evotec's ability to deliver on our strategic ambition of advancing technology and scientific leadership to accelerate the journey from concept to cure. Evotec's employees and non-employees — including contingent workers and contractors — contribute to the execution of our operations, scientific programs and enabling functions across all regions in which we operate.

The Group's 2025 double materiality assessment (DMA) identified two negative material impacts and no material risks or opportunities related to Evotec's workforce. The material impacts relate to the health and safety of employees working in laboratory, manufacturing and operational environments. In addition, impacts were identified in connection with organizational changes, such as job transitions and workforce uncertainty.

These impacts are influenced by Evotec's organizational developments in 2025, including the implementation of the new strategy and the refinement of the Target Operating Model. Evotec has taken the results of the 2025 DMA into account and initiated corresponding measures to address the identified impacts. These measures focus on strengthening workforce safety. The actions undertaken during the reporting year to prevent, mitigate or remediate these impacts are described in detail in the Actions section of this chapter and the section on Health and Safety.

Evotec's workforce spans Germany, France, the United Kingdom, Italy and the United States and includes full-time, part-time, temporary and contingent workers. All groups fall under the definition of "own workforce" according to the ESRS.

In 2025, several strategic initiatives shaped the context in which workforce-related impacts may arise. Evotec's People Strategy focuses on enabling a future-ready organization by strengthening talent development, improving people insights and supporting organizational readiness. These priorities influence how impacts linked to equal opportunity, leadership capability and organizational stability may manifest.

The continued refinement of Evotec's organizational structure and the Target Operating Model also contributes to changes in reporting lines, role definitions and workforce allocation. While these adjustments aim to improve efficiency and alignment with strategic priorities, they relate to material impacts identified around workforce transitions and organizational change.

In addition, Evotec introduced its Leadership Framework in 2025 to define shared expectations for leadership competencies and behavior and contribution across all levels. This development is relevant to impacts associated with equal treatment, psychological safety and leadership accountability, as it shapes culture, decision-making and collaboration across the organization. While 2025 focused on establishing the Framework and clarifying its underlying structure, 2026 will concentrate on building awareness and confidence across the organization as the Framework becomes progressively embedded into leadership and talent processes.

We focus on the wellbeing of our workforce and recognize the significant impacts that can affect both direct and indirect employees. Health and safety systems are critical in our industry sector. While we continue to expand our efforts in supporting wider employee wellbeing, our established health and safety programs remain a key commitment to fostering a safe and healthy working environment for all employees. The action, metrics and targets related to Health and Safety of our employees are described in Session [Health & Safety](#) of this Report.

Evotec operates exclusively in regions with strong labor protections, and in 2025 no material impacts or risks were identified relating to forced, compulsory or child labor within the company's own operations.

Variations in working conditions across geographies reflect local regulatory and socio-economic contexts and are considered as part of ongoing risk monitoring.

Certain scientific, technical and operational roles involve higher exposure to physical risks or increased mental workload. These contexts may affect employee wellbeing and form part of Evotec's materiality assessment.

Related mitigation measures are detailed in the Actions section. While child labor risk remains zero in Evotec's direct operations due to the regulatory environments in which the company is active, the DMA acknowledges potential indirect risks in parts of the upstream supply chain where labor regulations may be less robust. These risks are addressed in the relevant value chain disclosures.

— POLICIES RELATED TO OWN WORKFORCE —

Evotec implements structured policies to manage workforce-related impacts, risks and opportunities, ensuring alignment with human rights, ethical practices and international labor standards. The [Code of Ethics and Business Conduct](#) forms the cornerstone of these efforts, covering principles such as equal treatment, non-discrimination, anti-harassment, data privacy, and employee well-being. We write more about our Code of Ethics and Business Conduct in the Business Conduct chapter of this report. It applies to all employees, contingent staff, and contractors but currently excludes suppliers and third-party vendors, who are governed by a separate code of conduct. Accountability for implementation rests with the CPO, supported by the HR and Compliance teams.

Evotec's commitment to human rights is described in [Evotec's Policy Statement on Human Rights](#). The Policy Statement points out Evotec's commitment to human rights which is based on internationally recognized principles and standards, such as the Universal Declaration of Human Rights of the United Nations, the Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO) or the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises. The Policy Statement describes the company's human rights due diligence process with regard to human rights, including employee rights, and refers to the expectations Evotec has of its employees in this regard. The Policy Statement also includes a section on responsibilities regarding the company's human rights due diligence processes in accordance with the German Supply Chain Due Diligence Act (SCDDA). A respective SCDDA-governance structure was established in 2024 and a Human Rights Officer has been appointed, responsible for, among other things, monitoring the implementation and performance of the company's SCDDA risk management.

The fundamental expectations regarding ethical behavior towards employees are set out in Evotec's Code of Ethics and Business Conduct. At Evotec, we innovate in order to contribute to the wellbeing of humanity and we conduct our business operations in a manner that respects and protects human rights and complies with statutory legal requirements. We believe in fair and safe labor practices, including freedom of association, the right to collective bargaining, fair remuneration, reasonable working hours, and safe working conditions. We oppose forced labor, child labor, and any form of exploitative practices in our own operations or in those of our business partners and/or suppliers. Evotec supports the Universal Declaration of Human Rights and is guided by the ILO Declaration on Fundamental Principles and Rights at Work.

While these policies are well-integrated internally, Evotec acknowledges gaps in stakeholder engagement. Most of our policies are publicly available. Evotec is committed to expanding the scope of its policies, making them publicly accessible, and involving external stakeholders in their development. These efforts will enhance transparency and alignment with best practices, ensuring comprehensive management of workforce-related risks and opportunities as the company continues to grow.

Evotec's policies are aligned with local employment laws and regulations in all countries where it operates, undergoing regular internal reviews to ensure compliance with legislative updates and best practices. The Code of Ethics and Business Conduct, which all employees are required to read and sign upon joining, underscores the company's zero tolerance for discrimination and harassment while promoting a respectful and diverse workplace.

In line with international labor standards, Evotec explicitly prohibits discrimination based on ethnicity, gender, sexual orientation, religion, physical or mental ability, social background, age, or nationality. The company is committed to fostering fair working conditions and maintains a strict policy against harassment or bullying.

Local policies are tailored to address specific regional needs and contexts. For instance, in the UK, face-to-face training on preventing workplace sexual harassment was introduced to reinforce Evotec's approach to compliance and employee protection.

Evotec also prioritizes support for vulnerable employee groups by implementing equitable measures compliant with applicable legislation. These efforts reflect the company's dedication to eliminating discrimination and cultivating an inclusive, appreciative work environment that aligns with its core values and international commitments.

Human trafficking, forced labor and child labor are explicitly included in Evotec's due diligence process in accordance with the SCDDA and assessed in the regular risk analyses on the company's own workforce and supply chain. The topics are also covered by Evotec's Code of Ethics and Business Conduct.

— PROCESSES FOR WORKFORCE ENGAGEMENT: SHAPING DECISIONS WITH EMPLOYEE PERSPECTIVES —

At Evotec, engaging with our workforce is a cornerstone of fostering a supportive, inclusive environment. By actively integrating employee perspectives into decision-making, we ensure our policies and practices reflect the needs of our diverse workforce while driving continuous improvement.

We gather insights through structured yearly engagement mechanisms such as employee surveys, which achieved an 82% response rate in 2025 and a 57% response rate in a 2025 Pulse Survey. These surveys guide action plans and provide valuable insights on employee experiences. Additional methods, including focus groups and feedback sessions, enable us to address specific challenges and explore areas for improvement in greater depth.

Engagement occurs through various channels and at different stages of decision-making. Regular town halls and the intranet keep employees informed and provide opportunities for feedback. Local employee councils and representatives play a vital role, particularly in regions with Works Councils, ensuring that workforce concerns are raised and collaboratively addressed.

Responsibility for workforce engagement lies with the CPO, supported by the Global HR Team and regional HR leaders. These teams ensure that engagement mechanisms are implemented effectively and that employee feedback shapes organizational policies and actions. Local HR teams further collaborate with employee representatives to address regional needs and align with legal requirements.

Evotec's commitment to fair treatment, non-discrimination, and safe working conditions is underpinned by international labour standards, including the UN Global Compact and ILO conventions. These principles are embedded in the Code of Ethics and Business Conduct, which guides our practices globally. While Evotec has not adopted a formal Global Framework Agreement for workers' rights, its policies and operations are designed to uphold these standards.

Anonymous reporting channels, local DEI Councils where applicable, and direct engagement with employee representatives provide insights into their unique challenges. Support measures, such as mental health resources and mentorship programs, ensure equitable opportunities and care for all employees.

— GRIEVANCE PROCESS —

The [EVOwhistle tool](#) allows Evotec employees to report violations of laws, internal policies and our Code of Ethics and Business Conduct anonymously. Any actual or potential violation of laws or regulations as well as practices inconsistent with the values reflected in Evotec's Code of Ethics and Business Conduct can be reported.

Reports submitted via EVOwhistle are accessed by the Group Compliance Officer and designated staff, who assign cases to Case Managers. Whistleblowers receive feedback within three months, and all steps are documented securely. The process follows the four-eyes principle, ensuring objectivity and accountability.

Furthermore, the SCDDA Grievance Process of Evotec and its entities enables also employees to report human rights and environmental risks or violations in our own business area that they may be affected by or have become aware of. The specific process and handling of incoming reports is described in [Evotec's Rules of Procedure for the Grievance Process](#), published on Evotec's website.

Complaints can be submitted directly to Evotec's central Grievance Office by e-mail to humanrights@evotec.com or by mail to Evotec SE - Complaints Office, Essener Bogen 7, 22419 Hamburg, Germany.

The grievance channels and Rules of Procedure are issued on Evotec's Website. We do not tolerate any retaliation or discrimination against reporters based on a report and protect them as far as possible and as long as the report was made in good faith. This includes, among other things, limiting the group of persons entrusted with the processing to the absolute minimum necessary.

In 2025, no severe human rights issues and incidents connected to the own workforce were brought to our attention that were confirmed (2024: 0 cases).

— ACTIONS RELATED TO OWN WORKFORCE —

In 2025, Evotec undertook several actions to support workplace safety. These actions were designed to mitigate the material impacts and risks identified in the double materiality analysis and to strengthen a fair, secure and compliant working environment. Please read more on the actions regarding Health and Safety in the Health and Safety section.

Expectations set out in the Code of Ethics and Business Conduct were reinforced, ensuring employees had clear guidance on non-discrimination, professional conduct and zero tolerance for harassment. Confidential reporting mechanisms, including EVOwhistle, remained accessible globally, with HR teams overseeing structured intake and resolution procedures.

Several actions progressed under the People Strategy to strengthen talent development and organizational readiness. In 2025, Evotec developed the Leadership Framework as a common blueprint for leadership competencies and behaviors and contribution across all levels. The Framework is designed to mitigate risks related to unequal treatment, leadership inconsistency and psychological safety by setting clear behavioral expectations. While 2025 focused on defining and clarifying the Framework, 2026 will focus on building awareness and confidence as it becomes progressively embedded into leadership and talent processes.

As part of the ongoing refinement of the Target Operating Model, Evotec implemented structural and role-related adjustments within HR and the broader organization. These actions aimed to provide clearer responsibilities, improve alignment with strategic priorities and mitigate impacts related to organizational change, such as workforce uncertainty and role transitions.

Evotec also advanced digital-enablement actions to enhance HR service delivery and employee experience. In 2025, the company acquired the Workday Help and Workday Journeys modules to support increased automation, consistent case management and streamlined access to HR information. These actions are intended to reduce operational inefficiencies, improve employee access to support and mitigate risks related to inconsistent HR processes. Related implementation activities and Workers Council engagement were initiated during the reporting year.

In parallel, Evotec continued developing the People Dashboard to improve transparency of people data and leadership insights while ensuring compliance with applicable data protection requirements. These actions support responsible data use and help prevent material negative risks related to employee privacy.

Actions relating to health and safety, including measures to reduce exposure to laboratory and operational hazards and to support employee wellbeing, are reported separately in the Health & Safety section of this report.

Through these actions, Evotec continued to address the material impacts identified in the DMA.

— TARGETS OWN WORKFORCE —

In 2025, Evotec continued strengthening its collaboration with workforce representatives across all regions as part of its broader organizational developments, including the implementation of the People Strategy, the refinement of the Target Operating Model and the introduction of the Leadership Framework. These initiatives support dialogue and alignment with workforce interests.

During the reporting year, workforce representatives were engaged through information and consultation, particularly in relation to organizational changes, digital HR initiatives and people-related frameworks. However, they were not directly involved in the formal setting of quantitative or outcome-oriented targets. Evotec acknowledges the importance of establishing clear, outcome-oriented targets related to workforce involvement, representation and structured participation in decision-making processes. Work to define such targets is planned as part of the continued implementation of the People Strategy and the further development of global HR governance and processes in the medium term.

Evotec has defined formal, measurable targets specifically to manage material impacts, risks and opportunities related to its own workforce's Health and Safety, please see the Health and Safety section for more information.

— EMPLOYEE METRICS —

The following tables present metrics on our employees including the number of employees, gender information on employees by contract type and region. The split in permanent, temporary and non-guaranteed hours employees was newly added this year.

TABLE 24: EMPLOYEE HEADCOUNT BY GENDER ¹⁶

NUMBER OF EMPLOYEES (HEAD COUNT)		
GENDER	2024000	2025000
Male	2,171	2,058
Female	2,639	2,481
Other	6	7
Not Reported	7	7
Total Employees	4,823	4,553

TABLE 25A.: INFORMATION ON EMPLOYEES BY CONTRACT TYPE, BROKEN DOWN BY GENDER (HEAD COUNT OR FTE)

¹⁶ For 2024 we present a different number for headcount compared to the Financial Statement which is 4,827. The difference is due to the ESRS standard, which only requires the inclusion of business units with 50 employees or more (Austria had 4 employees and was excluded).

NUMBER OF EMPLOYEES (HEAD COUNT/ FTE)

Year	FEMALE	MALE	OTHER	NOT DISCLOSED	TOTAL
2024000	2,639	2,171	6	7	4,823
2025000	2,481	2,058	7	7	4,553

NUMBER OF PERMANENT EMPLOYEES (HEAD COUNT/ FTE)

2024000	2,591	2,130	5	7	4,733
2025000	2,432	2,022	6	7	4,467

NUMBER OF TEMPORARY EMPLOYEES (HEAD COUNT/ FTE)

2024000	35000	42000	1000	0	78000
2025000	49000	36000	1000	0	86000

NUMBER OF NON-GUARANTEED HOURS EMPLOYEES (HEAD COUNT/ FTE)

2024000	0	0	0	0	0
2025000	0	0	0	0	0

NUMBER OF FULL-TIME EMPLOYEES (HEAD COUNT/ FTE)

2024000	2,326	2,097	6	7	4,436
2025000	2,149	1,990	7	7	4,153

NUMBER OF PART-TIME EMPLOYEES (HEAD COUNT/ FTE)

2024000	313	74	0	0	387
2025000	332	68	0	0	400

TABLE 25B.: INFORMATION ON EMPLOYEES BROKEN DOWN BY REGIONS (HEAD COUNT OR FTE)
NUMBER OF FULL-TIME EMPLOYEES (HEAD COUNT/ FTE)

Year	FRANCE	GERMANY	ITALY	UK	US
2024000	994	1,035	854	853	700
2025000	797000	933000	848000	817000	758000

NUMBER OF PART-TIME EMPLOYEES (HEAD COUNT/ FTE)

2024000	63	222	22	76	4
2025000	77	210	23	81	9

— METHODOLOGIES AND ASSUMPTIONS —
Characteristics of the undertaking's employees
Workforce data reporting and contextual information

Evotec is committed to providing accurate and transparent workforce data, ensuring stakeholders have the necessary context to understand fluctuations and trends. To enhance decision-making and align workforce strategies, Evotec actively engages with European Works Council representatives, fostering structured dialogue to address employee concerns effectively and improve workforce-related initiatives.

Workforce data compilation and methodology

Employee data is compiled through Evotec's centralized HR Information System (HRIS), which integrates inputs from global locations to ensure accuracy and consistency. The data encompasses both permanent and temporary employees and is cross-referenced with payroll systems, undergoing quarterly verifications to maintain reliability. Workforce numbers are reported in headcount rather than FTE to represent the overall workforce size. All figures are based on data as of the end of the reporting period, December 31, 2025.

To provide deeper insights, Evotec includes contextual information such as breakdowns by region, gender, and employment type, alongside explanations of notable workforce changes during the year. The decrease in employee numbers in 2025 was driven by the Priority Reset to Profitable Growth, involving targeted adjustments to the company's size and footprint to align resources with core strengths and long-term sustainability, as well as by the divestiture of Just – Evotec Biologics EU completed in December 2025.

Employee data aligns with workforce-related costs and headcount figures reported in the company's financial statements, with reconciliation notes provided to clarify any variances. This integrated approach ensures consistency and transparency across all reports.

Enhancing transparency

By integrating comprehensive workforce data reporting with contextual explanations, Evotec ensures stakeholders understand both the quantitative and qualitative aspects of its workforce. This approach highlights the company's commitment to clarity, accuracy, and proactive workforce management, ensuring alignment with strategic goals and operational needs.

Characteristics of non-employees

The total number of non-employees for 2025 is 396. The methodologies and assumptions used to compile non-employee data ensure accurate and consistent reporting across Evotec's global operations. Non-employee numbers are tracked using internal management platforms, capturing all individuals working on-site or under Evotec's direction for at least 30 days. These figures are reported in headcount rather than FTEs to reflect the total number of non-employee workers engaged during the reporting period.

Non-employee numbers are reported as of the end of the reporting period (December 31, 2025), rather than as an average, to provide a clear snapshot of workforce composition. Contextual information, such as the rationale for engagements—whether to address project-specific needs, expertise gaps, or temporary workload demands—is included to enhance transparency and understanding of the data.

The basis of preparation for estimating non-employee numbers involves consolidating data from our internal management platforms and systems, ensuring alignment across regions and functional areas.

Non-employee data

Non-employee data, including contractors, consultants, and external staff, is tracked using an internal management platform, capturing engagements across regions and functional areas. The methodology includes individuals working on-site or under Evotec's direction for at least 30 days, consolidating this information to ensure accuracy. Non-employee numbers are reported as headcount and reflect figures as of the end of the reporting period.

To provide additional context, non-employee data is categorized by role type, region, and functional area, with explanations of engagement rationale. These include addressing project-specific needs, expertise gaps, or temporary workload increases, reflecting Evotec's dynamic workforce model.

HEALTH & SAFETY

— POLICIES —

We are committed to ensuring the safety, health, and wellbeing of our employees and all others to whom we owe a duty of care. The organization of health and safety at Evotec is outlined in our Global Health & Safety Policy, which applies to all operations, employees, temporary staff, contractors, and visitors across our sites. The policy ensures adherence to national and international legal requirements, Evotec's Code of Compliance, and industry standards, while also integrating the interests of key stakeholders through consultations and feedback mechanisms such as safety committees.

Responsibility for implementing this policy lies at the most senior level within the organization, with overall accountability belonging to the Management Board and delegated through the EHS Steering Committee. Evotec ensures accessibility of the policy to potentially affected stakeholders through Evotec's document management system. Evotec's health and safety management is guided by a global strategy that was renewed in 2025 to align with the new Evotec business strategy.

— HEALTH AND SAFETY ACTIONS —

Evotec is committed to providing a safe and healthy working environment for all employees and stakeholders. Our Global Health & Safety Policy and associated management systems are implemented across 100% of our operations, ensuring consistent principles worldwide.

A new Global Health & Safety Policy, approved by the Management Board, established four strategic pillars:

1. Journey to ISO

We are aligning our global systems with ISO 45001 and ISO 14001, supported by digital platforms that strengthen transparency, consistency, and accountability.

2. FLCA Mitigation

For our highest risks to employee safety i.e. our FLCAs (Fatal/ Life-Changing Activities), we define global standards.

3. Healthy Workplaces

We continue to develop industrial hygiene, risk-based health surveillance, and wellbeing to ensure colleagues can thrive long-term.

4. Lead, Share & Learn

We empower leaders with clarity on their roles and provide tools that support informed, risk-based decision-making.

EHS supports Evotec as an enabler of informed, risk-based decisions. We provide systems, data, expertise, and perspective so teams can:

- understand hazards and mitigation options,
- evaluate risk thresholds,
- identify early signs of deviations , and
- make accountable, transparent decisions.

This approach reflects a mature EHS culture in which operational leaders own risk, and EHS helps create the systems that make this ownership possible.

— HEALTH & SAFETY TARGETS FOR 2025 —

In 2025 we completed the following deliverables from our “Plan ‘25” strategy :

- Global chemical safety standards – Completed
- Industrial toxicology and onboarding system – Completed
- Country- and site-specific EHS roadmaps – Completed

Updated 2025 Targets and Progress

In line with the new strategy, we have established updated targets for 2025 to 2028. Current progress is as follows:

Harmonized systems by site (10%) — Completed

10% of our systems have been verified as implemented under the new framework. We aim for 30% in 2026.

EHS controls assurance by operational functions (10%) — Completed

10% of our EHS Control Standards have been assessed in our Operations. We aim for 30% in 2026.

Internal audit: one country aligned to ISO 45001 — Completed

One selected country has undergone internal audit to align with ISO 45001 requirements. We aim for one more country in 2026.

Publication of all EHS systems — Ongoing

We are progressing with publication of all Environmental, Health, and Safety (EHS) systems and EHS Controls.

Evotec has also invested in its first *global* digital H&S system. Deployment begins in 2026; by year-end we expect all incidents globally to be captured in a single platform. The system will also support digital risk assessments, audits, chemical assessments, SDS management and the visibility of corrective and preventative actions to health & safety.

Chemical safety improvements continue, with actions identified in the 2024 gap analysis progressing and expected to integrate into digital workflows over the coming years.

In 2025, we observed a reduction in adverse events associated with activities that have life-changing potential (FLCAs) and a decline in High-Potential events (Hi-Pos), defined as incidents or near misses that could have resulted in serious personal injury or environmental harm. We experienced no Significant Harm events (defined as any physical or psychological impairment causing substantial and long-term impact) compared with one event per year in 2022, 2023, and 2024. As this is only the second full year of collecting this data, we will continue to monitor these metrics closely in 2026.

In 2025, Evotec recorded 16 *reportable* work-related injuries, of which 11 were Lost Time Injuries (LTIs) with 170 total days lost. The lost time injury frequency rate (LTIFR) was) 1.1 per million hours worked, and severity rate (LTISR) was 0.17 days per 10,000 hours worked. We also report zero injuries to persons outside our workforce and zero fatalities. The numbers are listed in table 26 below.

TABLE 26: ADVERSE EVENTS METRICS

ADVERSE EVENTS METRICS	2025000	2024000	2023000
Workplace recordable event	16	11	25
Workplace lost time injuries	11	9	25
Days lost from work related injuries	170	194	685
Cases of workplace ill health	0	2	7
LTIFR	1.1	0.9	2.5
LTISR	0.17	0.15	0.7
Fatalities	0	0	0

— HEALTH AND SAFETY TARGETS 2025-2028 —

We have set multi-year objectives to strengthen health & safety performance:

Risk Resilience Focus on FLCAs through proactive monitoring of control effectiveness and the mitigation of emerging risks.

Learning & Improvement: Use leading and lagging indicators to learn and improve practices.

Harmonized Processes: Continue to harmonize systems and operational controls, supported by a digital system to enhance transparency, efficiency, and consistency.

Employee Health: Develop and track workplace exposures (industrial hygiene), health outcomes from health surveillance, and wellbeing

Reputation: Maintain stakeholder trust and compliance with our regulatory requirements.

WORKERS IN THE VALUE CHAIN

— IMPACTS, RISKS AND OPPORTUNITIES RELATED TO WORKERS IN THE VALUE CHAIN —

We place a high value on compliance with labor and human rights within our supply chain. Our analyses and actions are designed to identify and mitigate risks while improving working conditions for all parties involved. At this stage, our value chain analysis remains high-level and qualitative, meaning that not all workers in the value chain, both upstream and downstream, can be fully assessed. The primary focus is on the upstream value chain, specifically first-tier suppliers.

To assess and categorize suppliers regarding labor and human rights risks across different industries and regions, we use the EcoVadis platform. This platform enables us to identify suppliers who may face material impacts in the context of our operations.

In addition to industry-based categorization, we also assess geographic risks, which consider human rights risks specific to the countries in which our suppliers operate.

We are also working to enhance our understanding of how workers with specific characteristics, such as those in vulnerable groups, those working in high-risk sectors, or those exposed to hazardous conditions, may be at greater risk of harm. This understanding is guided by the results of the EcoVadis analysis and our ongoing engagement with suppliers to assess and address the needs of these workers more effectively.

In terms of material impacts, risks and opportunities, we have identified that the impacts on value chain workers affect specific groups disproportionately. For example, workers in industries with high health and safety risks, such as manufacturing, may be exposed to greater harm. Similar, workers in countries with weaker labor protection frameworks, may be more vulnerable to human rights violations. Addressing these risks provides opportunities for improving working conditions, strengthening relationships with suppliers, and fostering greater sustainability across our value chain.

— POLICIES RELATED TO VALUE CHAIN WORKERS —

Our [Policy Statement on Human Rights](#) outlines our commitment to human rights regarding our own workforce and our supply chains. It describes our human rights risk management system, responsibilities, the prioritized risks, and expectations of our employees and suppliers. The Policy Statement on Human Rights is in line with the German Supply Chain Due Diligence Act (LkSG) and is based on internationally recognized standards such as the UN Guiding Principles on Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. To fulfill our commitment on human rights and to monitor compliance with these standards, we have implemented mechanisms including our Supplier Code of Conduct, and a grievance mechanism that enables stakeholders to report potential human rights or environmental violations. The Policy Statement on Human Rights applies to Evotec SE and its subsidiaries worldwide. The statement was developed in close alignment with the relevant functional departments such as Procurement, Human Resources, Environmental Health and Safety, and ESG. The Policy Statement on Human Rights is approved by the CEO of Evotec SE. The overall responsibility for the implementation of the due diligence process at Evotec lies with the Management Board of Evotec SE. The [Policy Statement on Human Rights](#) is available internally on our intranet and publicly on Evotec's corporate website.

Our expectations towards our suppliers, including their behavior concerning their employees, are set out in our [Supplier Code of Conduct \(SCoC\)](#). Evotec has maintained a Supplier Code of Conduct since 2022. In 2024, the SCoC was reviewed and, where required, updated to align with the requirements of the German Supply Chain Due Diligence Act (LkSG). The latest update of the SCoC was in June 2025. Our SCoC is publicly available on our corporate website and serves as a key instrument to implement our human rights commitment within the supply chain. The SCoC applies to all direct suppliers worldwide and is implemented via Evotec's General Terms and Conditions or through incorporation into contractual agreements. It sets requirements for safe working conditions, fair and respectful treatment of employees, and legal and ethical practices. It explicitly addresses topics such as human trafficking, forced labor and child labor. Accountability for the implementation of the SCoC lies with the Global Head of Supply Chain. The SCoC is aligned with internationally recognized standards, including the UN Declaration of Human Rights and the ILO Core Conventions. The development of the SCoC was based on internal expertise and benchmarking against best practices.

In 2025, we finalized the sustainable procurement chapter of Evotec's Procurement Policy, which addresses the management of material impacts, risks, and opportunities related to workers in our value chain. The chapter sets out Evotec's objectives for responsible procurement and integrates environmental, social, and governance (ESG) priorities into procurement decision-making.

The environmental objectives focus on reducing negative ecological impacts, promoting resource efficiency, and avoiding the use of hazardous materials where possible. The social objectives aim to prevent adverse human-rights-related risks and to support the health, safety, and overall well-being of value chain workers. The governance objectives reinforce the importance of integrity, responsible business conduct, and ethical standards across all supply chain activities.

The scope of the sustainability chapter covers all procurement activities of Evotec SE and its affiliates. All goals and practices defined in the policy are aligned with applicable supply chain due diligence regulations, including the German Supply Chain Due Diligence Act (SCDDA).

In addition, the policy provides a framework that enables Evotec to identify and pursue further sustainability objectives as regulatory requirements evolve and sustainability priorities develop. Our Procurement Policy, including the embedded sustainability chapter, applies to value chain workers within Evotec's supply chain and is designed to address relevant worker groups based on a risk-based approach. The policy explicitly addresses severe human rights risks, including trafficking in human beings, forced or compulsory labor and child labor.

The objectives set out in the policy are supported by established processes for identifying, assessing and managing human rights risks in the supply chain. These processes are aligned with the policy and are implemented through supplier assessments, risk screening and ongoing engagement, in line with Evotec's due diligence approach.

The development and implementation of the Sustainable Procurement Policy are overseen by the Global Head of Supply Chain, who holds senior-level responsibility for its execution. The policy has been reviewed and endorsed by relevant internal stakeholders, including ESG, Procurement and Compliance, to ensure it is comprehensive, practical and aligned with applicable regulatory requirements and Evotec's broader sustainability strategy. At the time of this report, the updated policy has been approved and is in the process of being rolled out. Communication to all employees and targeted training sessions for procurement teams are planned and will be completed by the time of publication of this report.

When a violation is identified, for example through one of our reporting channels (please see below), our goal is not to sever the relationship with the supplier but to collaborate with them in resolving the issue. We work together to implement corrective actions that address the material impact of the violation and develop preventive measures to eliminate the risk of recurrence. This approach ensures continuous improvement and supports our long-term commitment to upholding human rights standards throughout our value chain.

— PROCESSES FOR ENGAGING WITH VALUE CHAIN WORKERS ABOUT IMPACTS —

At present, Evotec does not have a dedicated process for direct engagement with workers in the value chain. Engagement is therefore conducted indirectly through supplier representatives, such as ESG officers or other designated contacts. As a result, Evotec is not yet able to disclose a general process for direct engagement with value chain workers themselves.

Evotec is working to strengthen its approach in this area with the aim of gaining more direct insight into the perspectives of value chain workers. As part of this effort, the company is assessing options to improve the identification and understanding of the views of workers who may be affected by actual or potential impacts, including consideration of appropriate engagement mechanisms.

In the interim, existing processes provide information relevant to the situation of value chain workers. Through supplier sustainability assessments, including EcoVadis, and ongoing exchanges with supplier representatives, Evotec obtains insight into working conditions, human rights risks and potential impacts affecting workers across the upstream value chain.

— PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR VALUE CHAIN WORKERS TO RAISE CONCERNS —

We follow the principle of continued engagement, working collaboratively with suppliers to implement corrective actions and prevent the recurrence of issues. When a material negative impact is identified, we do not immediately terminate our relationship with the supplier. Instead, we approach the situation constructively, aiming to address the issue and support the supplier in implementing the necessary changes.

Our approach involves developing corrective action plans in collaboration with the supplier, tailored to address the specific issue identified. Depending on the severity of the violation or improvement required the corrective action plan may include specific measures such as enhanced reporting requirements, worker training programs or updates to workplace policies and procedures.

To prevent similar issues from recurring, we work with the supplier to implement systemic changes. This may involve strengthening internal monitoring processes or aligning their practices with recognized standards. Both implemented corrective and preventive measures are documented and tracked. This ensures that actions are aligned with the agreed plan and allows for efficient follow-up to monitor progress and effectiveness.

We offer a grievance mechanism for complaints regarding risks or violations of human rights and environmental obligations arising from the business conduct of Evotec SE, one of its group companies or in the supply chain. Our grievance process enables potentially affected persons both inside and outside the company to report such risks and violations of obligations. The process is described in [Evotec's Rules of Procedure](#).

There are different reporting channels available for value chain workers to raise concerns: Complaints can be submitted directly to Evotec's central Grievance Office (by e-mail to Humanrights@evotec.com or by mail to Evotec SE - Complaints Office, Essener Bogen 7, 22419 Hamburg, Germany). Alternatively, concerns can be submitted to Evotec's digital whistleblowing system, EVO whistle. We do not tolerate any reprisals or discrimination against reporters based on a report and protect them as far as possible. This includes, among other things, limiting the group of persons entrusted with the processing to the absolute minimum necessary. Incoming human rights-related reports are recorded on an ongoing basis. If reports are received by other units, such as Compliance or HR, the cases are documented within those areas and, if relevant under the German Supply Chain Due Diligence Act (LkSG), forwarded to the Grievance Office. The central consolidation and review of the grievance procedure takes place once a year as part of the consolidation of the LkSG documentation. This review is based on aggregated insights from the grievance data, such as the number of cases, thematic focus areas, repeated occurrences, the use of different reporting channels, and whether cases originate from our own business operations or from the supply chain. These indicators serve as measures of the process's functionality.

The grievance mechanism and the rules of procedure are issued on our company website including the grievance channels. Our SCoC includes a section on our grievance process also naming Evotec's grievance channels. Suppliers are encouraged to inform their employees about the reporting options of the complaints procedure and to set up complaints options and mechanisms themselves. Furthermore, our SCoC requires suppliers to ensure that their employees can submit complaints without fear of discrimination, reprisals, intimidation or harassment.

— ACTIONS RELATED TO VALUE CHAIN WORKERS —

Supplier Code of Conduct

Evotec is committed to conducting its business in a responsible manner that respects human rights and protects the environment. We aim to prevent human rights abuse and environmental risks in our operations and supply chain. The Supplier Code of Conduct ("SCoC") defines these expectations for our suppliers, regardless of size or location (see also chapter on Policies related to Value Chain Workers). We require our tier 1 suppliers to meet our standards with regard to human rights and environmental protection, in particular taking the following preventive measures: We contractually commit our suppliers to our SCoC; we expect our suppliers to commit to complying with the principles set out in our SCoC and to implement adequate and effective procedures; and we contractually reserve the right to verify the supplier's compliance with our SCoC, e.g., in the form of self-assessments, audits or written requests for information. If violations of principles set out in our SCoC are identified, the supplier concerned is obliged to initiate appropriate remedial measures and to provide us with evidence of the implementation of remedial measures upon request.

To ensure that suppliers understand and can fulfill our standards regarding responsible behavior, respect for human rights and environmental protection, we offer risk-based training for suppliers.

When Evotec becomes aware of actual or potential human rights violations or breaches of environmental obligations within its supply chain, whether identified through risk assessments, supplier evaluations, grievance mechanisms or other relevant sources, these cases are subject to careful review. Appropriate measures are then determined and implemented, taking into account Evotec's ability to influence the situation and the nature and severity of the identified risk or impact. Such measures may include engagement with the supplier, requests for corrective or preventive actions, monitoring of implementation and, where necessary, escalation to prevent or mitigate further adverse impacts.

To manage our material sustainability-related impacts, risks and opportunities, Evotec uses EcoVadis as a core element of its supplier risk management approach. Through the EcoVadis IQ tool, we assess supplier risk profiles based on multiple criteria, including industry-specific and country-specific risk factors. Procurement spend data from the previous 18 months is incorporated into the risk analysis at the beginning of each year, enabling prioritization of suppliers and categories requiring enhanced due diligence.

This risk-based approach supports the identification of suppliers that require more detailed sustainability evaluations. Assessments cover key sustainability topics, including human rights, labor practices, occupational health and safety, anti-bribery and corruption and environmental matters. Existing suppliers are reassessed on a regular basis, and their performance is monitored through EcoVadis scorecards, which highlight risk areas and opportunities for improvement.

In 2025, Evotec extended this risk management approach to prospective suppliers. New suppliers are now subject to sustainability screening and, depending on their risk profile, may be required to provide an external sustainability rating as part of the onboarding process.

Appropriate preventive measures are identified based on a review of the EcoVadis risk assessments and scorecard results, taking into account the nature and severity of the identified risks. Where relevant, suppliers are requested to implement improvement measures and progress is monitored through the EcoVadis platform and follow-up engagement.

To further implementation and improvement, we allocate both financial and human resources. Financial resources include funding for the EcoVadis modules, while human resources are provided by the Procurement department, which is responsible for engaging suppliers, monitoring performance through EcoVadis scorecards and ensuring the effective execution of corrective and preventive actions.

To ensure that processes for providing or enabling remedies in cases of material negative impacts on value chain workers are accessible and effectively carried out, we have implemented several initiatives. A working instruction for using the EcoVadis platform is accessible to all employees via our internal quality documents tool offering clear guidance on how to identify and address supplier-related risks. Furthermore, we hold monthly meetings with EcoVadis Champions — procurement colleagues who act as liaisons between local procurement teams and the project team. These meetings serve as a platform to review progress, exchange best practices, address challenges and align on the next steps for supplier engagement and corrective actions. Additionally, we continue to ensure ongoing support for the effective implementation of these processes.

To mitigate material risks related to value chain workers, Evotec implements preventive actions focused on supplier risk assessment, sustainability screening, contractual expectations and ongoing monitoring. Higher-risk suppliers are prioritized for enhanced due diligence and engagement.

The effectiveness of these actions is monitored through periodic reassessment of supplier risk profiles, review of sustainability assessment results and follow-up engagement with suppliers where improvement measures are identified. Where potential tensions arise between sustainability objectives and other business pressures, such as cost or delivery timelines, these are assessed on a case-by-case basis with the aim of preventing adverse impacts while maintaining responsible business conduct.

There were no severe human rights cases in the value chain brought to our attention in 2025 (2024: 0 cases).

— TARGETS WORKERS IN THE VALUE CHAIN —

As of the 2025 reporting period, Evotec has not yet defined measurable outcome-oriented targets relating to its material impacts, risks and opportunities concerning workers in the value chain.

Although quantitative outcome-oriented targets have not yet been established, Evotec monitors the implementation and progress of its policies and actions on an ongoing basis. Monitoring is carried out through regular (monthly) reviews involving relevant internal stakeholders. These reviews focus on assessing progress, identifying emerging issues and reviewing the implementation status of preventive and corrective actions. Progress is primarily assessed using qualitative indicators, including the completion of action plans and feedback obtained through stakeholder engagement.

Looking ahead, Evotec intends to introduce measurable and realistic outcome-oriented targets from 2027 onwards, following the completion of the procurement restructuring and further consolidation of data quality. The definition of such targets is expected to be informed by experience gained during the 2025–2026 period, including insights derived from stakeholder engagement, monitoring activities and the maturation of internal data-collection and due-diligence processes.

In addition, in 2025 Evotec introduced a process-related target focusing on increasing the coverage of relevant suppliers subject to a valid external sustainability rating. Relevant suppliers are defined as those assessed as medium-high, high or very-high risk based on Evotec's abstract risk analysis.

Governance



BUSINESS CONDUCT

Evotec's corporate culture is cultivated through strategic initiatives, leadership engagement, and practices that align with its mission and core values: Collaboration, Innovation, and Entrepreneurship. Evotec's purpose and its employer brand positioning, #beCUREious, underscore its commitment to fostering a spirit of innovation and teamwork. An integral part to uphold business conduct at Evotec are Evotec's policies.

— BUSINESS CONDUCT POLICIES —

The Management Board of Evotec SE is accountable for ensuring compliance with statutory and regulatory provisions as well as internal policies. It requires all employees to follow them.

Evotec's corporate culture is committed to a high standard of transparency, integrity and accountability. One key aspect of integrity is compliance with applicable legislation and internal company policies. Evotec's commitment to a compliance-oriented corporate culture is manifested in the Company's Code of Ethics and Business Conduct, which defines binding ethical principles such as integrity and professionalism that apply equally to members of the Executive Board and Supervisory Board and to all employees.

The Code of Ethics and Business Conduct particularly covers:

- Valuing diversity and offering equal opportunities
- Protecting the health, safety and well-being of ourselves and our colleagues
- Protection of personal data
- Careful handling of confidential information
- Adopting of ethical working practices
- Protection of the environment
- Respect for human rights
- Safeguarding the intellectual property of Evotec and our partners
- Responsible use of artificial intelligence (AI)
- No tolerance of bribery and corruption
- Fair competition
- Compliance with trade controls
- Maintaining financial integrity
- Building integrity in our relationships with suppliers
- Avoiding conflicts of interest
- No insider trading
- Raising concerns

Access to the Code is ensured through the required acknowledgment by all staff that the Code was read, as well as onboarding materials on the company intranet.

Dealing responsibly with the compliance risks of our business operations calls for a suitable compliance management system that requires continuous improvements. The compliance program at Evotec SE is monitored by the company's compliance office – an independent and objective function that reviews and assesses compliance matters within the group, supported by the Global Compliance Team and local compliance counsels. Electronic compliance training takes place across the Group and is tailored to the Company's compliance requirements and associated risks. The aim of the compliance training is to achieve awareness of compliance aspects in business processes, to ensure that decisions meet Evotec's compliance obligations and to minimize compliance risks. It is mandatory for all members of the Executive Board and for all employees.

The Global Compliance Team helps to convey the values described above throughout the Group via hosting relevant information campaigns on the company intranet and aims to ensure they are practiced sustainably.

Evotec manages its material impacts, risks, and opportunities related to business conduct through a framework of policies that are subject to review cycles as needed. Such Framework of policies include the Anti-Bribery and Corruption Compliance Policy, the Compliance Monitoring Process and Escalation Procedure (SOP), and the Global Whistleblowing Policy. The purpose of the Anti-Bribery and Corruption Compliance Policy is to prevent bribery and corruption from occurring by including rules on improper business advantages, gift giving and receiving, third party due diligence, political and charitable contributions, accurate recordkeeping and whistleblower protections.

The Anti-Bribery and Corruption Compliance Policy applies globally to all employees, covering interactions with both government officials and private entities. Oversight lies with the Global Compliance Team, with approvals by the Management and Supervisory Boards. The policy aims to ensure adherence to laws such as the German Criminal Code, the UK Bribery Act, and the Foreign Corrupt Practices Act (FCPA). To encourage ethical practices and minimize corruption risks, the policy is communicated through a required acknowledgement task and onboarding materials available on the company intranet.

To uphold high ethical standards, Evotec has established mechanisms to identify, report, and investigate potential legal violations. Central to this is the EVOwhistle reporting tool, supported by the Global Whistleblowing Policy and the Global Case Handling SOP (Standard Operating Procedure), both of which comply with applicable whistleblower protection legislation. These tools ensure secure and transparent reporting, enabling employees to raise concerns confidently and describe the procedures how to handle reported incidents. The Global Compliance Team and Local Compliance Counsels, comprising fully qualified lawyers, provide guidance on suspected violations, ensuring swift and effective case handling by assigning specific case managers who shall ensure that case handling is conducted without any external influence or interference. Subject to the Global Case Handling SOP, the case managers will assess the report and check its plausibility to determine appropriate, reasonable, and legally required measures to address the situation. The case managers may involve investigators where needed. All individuals must be made aware of their duty of confidentiality before being included in any case handling.

Aligned with its Code of Ethics and Business Conduct, the Global Whistleblowing Policy, and the Global Case Handling SOP, Evotec commits to investigating reported concerns within legally mandated timeframes.

Evotec conducts risk assessments to identify business areas with higher exposure to corruption and bribery risks. These assessments indicate that departments involved in interactions with external business partners may be particularly exposed. The results inform the company's preventive measures.

Evotec's compliance program is constantly evolving. In 2025, for instance, we conducted AFC risk assessments in the UK and in Italy, updated our Anti-Bribery and Corruption Compliance Policy and introduced a whistleblowing e-learning. The updated Policy and e-learning are due to go live in 2026.

— PREVENTION AND DETECTION OF CORRUPTION AND BRIBERY —

As described in the Business Conduct Policy section, Evotec has implemented procedures to prevent, detect, and address allegations or incidents of corruption or bribery, including a Code of Ethics and Business Conduct, an Anti-Bribery and Corruption (ABC) Policy, a Global Whistleblowing Policy, and a Global Case Handling SOP, supported by compliance training, a dedicated compliance function, the EVOwhistle platform, and AFC risk assessments. The Global Whistleblowing Policy as explained is another relevant policy which facilitates secure reporting of misconduct while protecting whistleblowers.

Evotec communicates policies related to the prevention and detection of corruption or bribery through the internal digital learning platform, which require "read and understood" confirmations from each affected employee, including each Management Board member.

Evotec offers digital anti-corruption and anti-bribery training to all staff globally. This training is complemented by on-demand legal advice from fully qualified lawyers to ensure thorough understanding and compliance. See table 28 for our corruption and bribery prevention training coverage for new joiners.

TABLE 27: TRAINING COVERAGE - NEW JOINERS

	MANAGERS*	OTHER OWN WORKERS	TOTAL	COMPLETION RATE**
New joiners receiving training 2024	81	443	524	95 %
New joiners receiving training 2025	47	479	526	95 %

*Managers are all employees that have at least one direct report

**Completion rate of Compliance training

— ACTIONS RELATED TO BUSINESS CONDUCT —

Due to the ongoing improvements of our compliance program, there are no further Actions to be reported in addition to what is described in the Business Conduct Policy section above.

— INCIDENTS OF CORRUPTION OR BRIBERY —

In the case of alleged incidents relating to corruption or bribery, the Compliance Department will manage the investigation. Such investigations may be supported by Internal Audit or external advisors if this would be considered necessary or helpful. Depending on the alleged incident the outcome of such investigation will be reported to the Management Board or to the Supervisory Board if a Management Board member is the subject of the investigation.

No incidents of corruption and bribery were brought to the attention of the Global Compliance Team during the reporting period (2024: 0 incidents).

— SUSTAINABILITY OUTLOOK —

As we look ahead, we will place balanced emphasis on all three dimensions of sustainability: environmental, social and governance. In February 2026, we established a dedicated sustainability function under the leadership of the Global Head of Sustainability, tasked with embedding a comprehensive global sustainability strategy fully aligned with Evotec business ambitions.

Guided by our double materiality assessment, this strategy will translate priorities into clear commitments, defined responsibilities and measurable outcomes. It will enable meaningful change, demonstrate systemic leadership and strengthen our reputation, while directly supporting actions that grow the business and create long term value.

In our environmental focus, we remain dedicated to global climate action. As Evotec's business model spans multiple stages, including drug discovery, development and manufacturing, our climate transition plan will address both facility-related emissions and operational processes to ensure a comprehensive path towards reducing emissions. We are committed to delivering a plan that turns ambition into concrete steps, guiding investments, decisions and innovation toward net zero emissions.

On the social side, we will invest in talent, skills development and building staff capabilities. By creating pathways for innovation and fostering learning and collaboration, we will ensure our workforce can contribute meaningfully to sustainability and business growth.

On the governance side, we will continue to embed sustainability into our leadership structures with clear accountability, while strengthening supply chain oversight and further evaluating financial and climate-related risks within our broader risk management approach.

These commitments are central to how we lead, govern and grow the business. Our endeavors have full Board support, reflected in the decision to place sustainability and the people strategy at the core of our corporate strategy. Through targeted education and development, every employee will understand and enhance the impact of their daily actions strengthening environmental performance, talent capability and long term financial resilience.

Risk & Opportunities Report

RISK AND OPPORTUNITY MANAGEMENT

— GROUP WIDE RISK MANAGEMENT —

Evotec operates in a complex and ever-changing global business environment. Many internal and external factors therefore affect the achievement of Evotec's objectives. For this reason, the assessment of opportunities and risks is embedded in management's decision-making.

Within the Evotec Group, risks are defined as future events, developments and changes that may negatively affect or jeopardize the achievement of its strategic objectives. Nevertheless, deliberately taking and managing risks is an essential part of the Group's strategy to capitalize on any opportunity that may have a positive impact on its projected targets.

Evotec's risk management system aims to include all the controls that ensure a structured management of opportunities and risks throughout the Group. The Company sees the management of risks and opportunities as a continuous challenge. The full range of actual and potential developments within the Group and its operating environment must be identified, analyzed and assessed. Suitable measures to mitigate risks are taken when needed to optimize the Group's risk situation while keeping potential opportunities open. Its risk management is supported by internationally recognized standards (Integrated Framework of the Committee of Sponsoring Organizations of the Treadway Commission - COSO) and by a group-wide internal control system (ICS) and a compliance management system (CMS).

Evotec has implemented an early risk detection system and a risk bearing capacity model in accordance with section 91 paragraph 2 of the German Stock Corporation Act (AktG) to ensure the legally required monitoring of essential business risks by the Management Board and Supervisory Board. Beyond this, Evotec has implemented an internal control system as required by Section 91 paragraph 3 of the German Stock Corporation Act (AktG) in conjunction with Section 289 paragraph 4 and Section 315 paragraph 4 of the German Commercial Code (Handelsgesetzbuch - HGB). Since 2022, Evotec has also been required to comply with the requirements of the US Sarbanes-Oxley Act 2002 (Section 404) regarding internal controls over accounting and financial reporting.

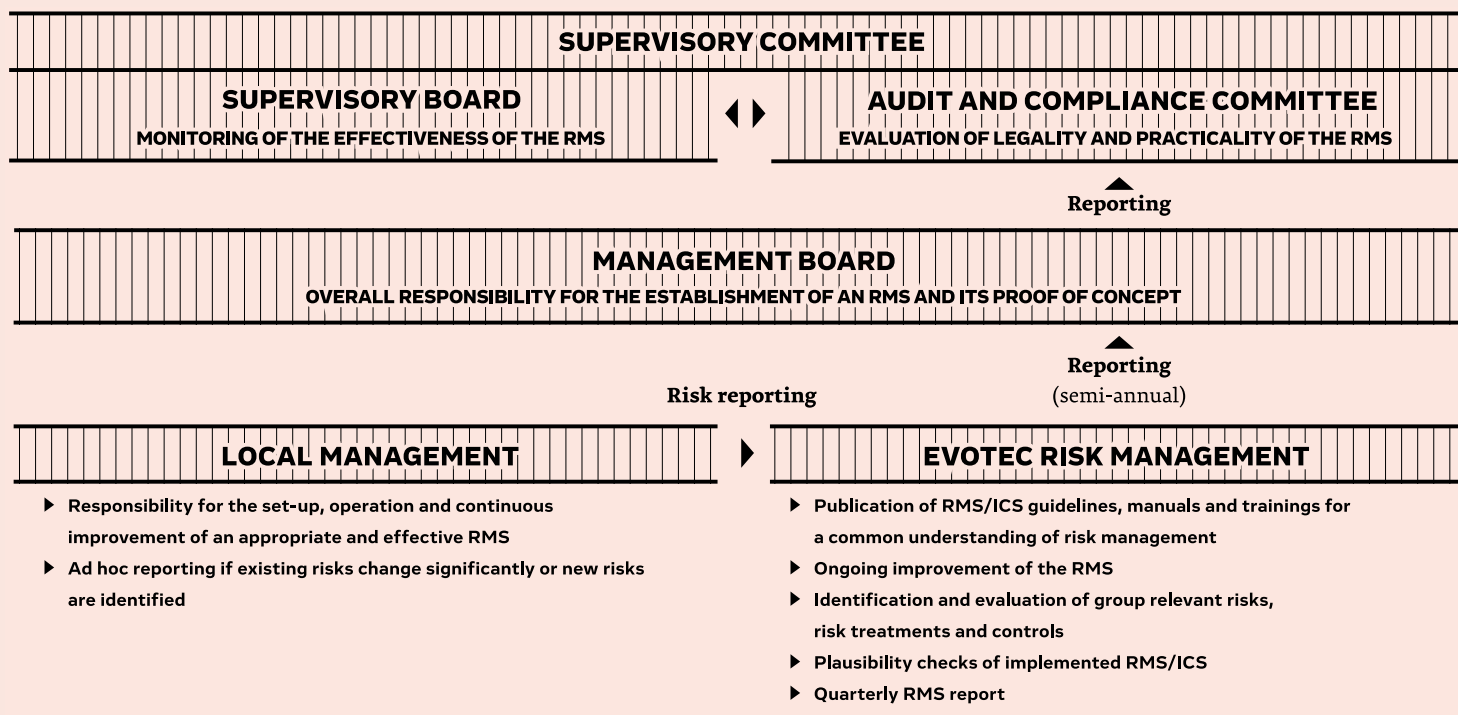
— BASIC ELEMENTS OF THE RISK MANAGEMENT SYSTEM AND THE INTERNAL CONTROL SYSTEM —

The Company's risk management system in accordance with Section 91 paragraph 3 of the AktG is attuned to the early detection, assessment and management of major risks, in particular those that may threaten its existence. Thanks to extensive, continuous analysis and monitoring of individual risks, Evotec can weigh operational and economic parameters and initiate specific measures to mitigate or entirely prevent the potential negative impact of risks.

Evotec's Management Board assumes the responsibility for the risk management system and the underlying cornerstones of risk policy and strategy. The Group-wide coordination, implementation and development of the risk management system is handled by the Global Risk & Control department, which regularly reports directly to the Chief Financial Officer (CFO). Risk reports are also presented at least twice a year to the Management Board and Audit & Compliance Committee.

The Global Risk & Control department sets the main guidelines and closely communicates with all corporate units and all risk-relevant operational and enabling functions both at the Group level and in the subsidiaries. It helps to identify and assess risks, providing advice for and monitoring the shaping and implementation of suitable countermeasures. In this context, contacts for risk reporting and risk management in all business units are continuously identified and nominated.

RISK MANAGEMENT STRUCTURE AND DUTIES



Risk detection

The process and responsibility of continuous detection of risks happens both at the Group and entity levels, through continuous monitoring of business activities, the overall economic environment, the competitive environment, etc., by designated risk owners and risk specialists in key positions. In cooperation with the Global Risk & Control department, the detected risks are analyzed with regard to their effects, and classified into predefined risk categories and possible risk aggregates. The corporate Risk & Control department has the overall responsibility to maintain and update the risk portfolio in the risk management tool based on the information received and developed.

Risk assessment

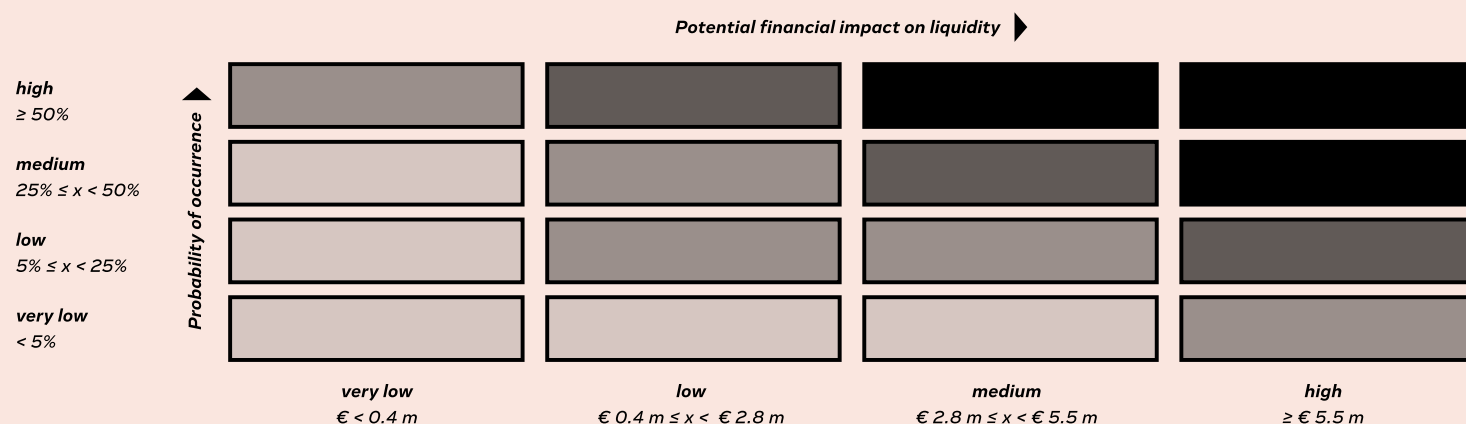
Risks are assessed based on two criteria: probability of occurrence and potential damage. As a basic standard, all risks are evaluated on a gross (i.e., before the consideration of response measures) and a net (i.e., remaining risks under consideration of effective risk response measures) risk basis. The risk assessment is based on the potential impact on cash, taking into account materiality thresholds. The materiality for reportable risks is reviewed annually and recalculated based on Evotec's business development and risk-bearing capacity and adjusted if necessary. Evotec's risk approach generally assumes that risks can have a direct or indirect impact on Evotec's financial performance. A cash-based risk assessment of all risk types and their resulting risks (strategic risks, compliance risks, reputational risks, etc.) is a fundamental expectation.

Notwithstanding this, Evotec also includes non-financial risks in its risk management that have no direct or indirect impact on liquidity, but may nevertheless have a negative impact on the achievement of the Company's objectives.

The classification of risks and the risk matrix generated for the internal quarterly risk report are based on the following four-level risk classes.

In due consideration of corporate strategy and development, the Company reviews the levels of probability of occurrence and financial impact once a year to see if any changes need to be made. The risk criteria for the potential impact on liquidity are determined based on business development (financial criteria), materiality thresholds and risk appetite. In comparison to the prior year, the criteria levels did not change.

These reporting criteria apply exclusively to the Group. As the subsidiaries vary in size, the regional entities are in charge of adjusting critical damage levels in their local risk management systems to fit local financial capacities.



Risk management

Regardless of the risk categorization, all active risks must be managed with appropriate measures (= measures to reduce, prevent or transfer risks). Acceptance of risk without initiating any measures is permitted only in individual cases and generally not for high risks. The appropriateness, implementation grade and execution of implemented and planned measures is monitored by the Global Risk & Control department. The status of all mitigating activities and their efficiency is documented in Evotec's risk management tool and reviewed by the Group's Risk & Control department at least twice a year.

Risk reporting

Based on the risks identified, evaluated and reported through bottom-up and top-down procedures, the Global Risk & Control department submits risk reports to the Management Board and the Supervisory Board's Audit & Compliance Committee. In addition to presenting the risk assessment of new and existing top risks, Evotec's risk reporting also includes a presentation of risk development and the degree of effectiveness and development of countermeasures.

Risk monitoring

The Supervisory Board oversees the monitoring of the appropriateness and effectiveness of the risk management system. The Management Board and the Supervisory Board review the processes of the risk management system once every year. Moreover, Evotec gives high priority to responsible and value-based corporate governance. The Management Board considers the risk management system to be appropriate and effective for the reporting year.

Internal control system

With our listing on the US stock exchange NASDAQ in 2021, we have expanded our documentation of existing accounting-related internal controls to include the regulations of the Sarbanes-Oxley Act of 2002, Section 404 (SOX 404). SOX 404 requires all publicly traded companies to establish internal controls and procedures over accounting and financial reporting and to document, test and maintain those controls and procedures to ensure their effectiveness. The results for the evaluation of the internal control system in accordance with the regulations of SOX 404 are published annually in the 20-F document that must be submitted to the United States Securities and Exchange Commission (SEC). Under Section 404, Evotec is required to include in their 20-f document with their annual filing:

- A statement of management's responsibility for establishing and maintaining adequate internal control over financial reporting
- A statement identifying the framework used by management to evaluate the effectiveness of internal control
- Management's assessment of the effectiveness of internal control as of the end of Evotec's financial year-end
- A statement that Evotec's external auditor has issued an attestation report on management's assessment

Evotec's internal control system is based on the globally recognized COSO 2013 Internal Control - Integrated Framework defined by the COSO organization (Committee of Sponsoring Organizations of the Treadway Commission). The aim of the Company's internal control system is to minimize the occurrence of procedural risks to an acceptance level. This also includes ensuring proper and effective accounting and financial reporting in accordance with national and international accounting standards and regulations. The accounting based internal control system is intended to guarantee the timely, uniform and correct accounting entry of all business transactions based on applicable accounting standards.

All internal controls are defined and rolled out for all companies in scope with the support of the Global Risk & Control department in close coordination with the departments involved. The internal control system, including the accounting-based internal control system, of Evotec comprises both process-integrated and process-independent protective measures. The process-integrated measures are organizational, automatic systems and controls that are built into structures and processes and ensure a certain level of protection. Furthermore, internal guidelines and

procedural instructions exist that regulate the implementation of process activities and controls and must always be complied with by the employees involved. The control mechanisms described apply both to the accounting processes at local and group level, which includes consolidation as well. In addition to process-integrated measures, process-independent protective measures are conducted by the independent Global Internal audit function. This ensures the legally obligatory monitoring of the effectiveness of the internal control system by the Supervisory Board in accordance with § 107 paragraph 3 of the German Stock Corporation Act (AktG). Due to the additional obligations of SOX 404, Internal Audit is responsible for conducting a yearly independent audit of the internal control system over financial reporting. The results for the evaluation of the internal control system in accordance with the regulations of SOX 404 are published annually in the 20-F document that must be submitted to the United States Securities and Exchange Commission. The Internal Audit function reports on a regular basis to the CFO and at least on a quarterly basis to the Audit & Compliance Committee on the results of the audits of the accounting-related internal control system. Regardless, internal controls can only provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements in accordance with applicable legal requirements for external purposes. During the reporting year, management identified certain weaknesses in our internal control over financial reporting. As a result, management has concluded that our internal controls over financial reporting are partially inadequate and not effective in the overall assessment.

— OVERVIEW OF CURRENT RISK SITUATION —

Evotec is exposed to various risks arising from its activities and from the sector. Each of these risks could have a significant negative impact on its general business, its financial situation and its results.

Evotec has classified the most important risks in the following categories: strategic risks, financial risks, legal/compliance risks, ownership and patent risks, HR risks, information technology risks and operational risks.

In the following, material risks from Evotec's risk assessment are reported. Established risk control measures are taken into account so that the following risk overview is based on a net risk perspective for the probability of occurrence and the financial impact. As part of our comprehensive risk and opportunity management, we also identify current and potential risks and opportunities arising from environmental, social and governance (ESG) aspects. In the following, Evotec describes the individual risk categories and indicates their risk classification. The order does not indicate the relative importance of the risks.

Evotec points out that an inevitable uncertainty in risk assessment is implicit as risk assessments are subject to considerable estimations and require assumptions that cannot always be verified through previous internal experiences or external sources.

The table below provides an overview of these risks.

Changes in key financial figures, which serve as the basis for the quantitative risk assessment of some risks (e.g. turnover), can lead to an increase or decrease in the overall risk assessment. An increase or decrease in the risk position compared to the previous year may therefore be due to a change in the risk assessment and/or a mathematical valuation adjustment.

CORPORATE RISK OVERVIEW (AGGREGATED)

	<i>Potential financial impact</i>	<i>Probability of occurrence</i>	<i>Change compared to previous year</i>
1. Strategic risks			
Risks from strategic review	Medium	Medium	
Macroeconomic risks	High	Low	
Competitors and disruptive market participants	High	Medium	↑
Partnership risks in drug development and manufacturing	High	Low	
Technological risks	Medium	Medium	
Commercial risks from out-licensing and licenced products	Medium	Medium	
2. Financial risks			
Liquidity risk	High	Low	↑
Currency risks	High	Low	
M&A risk	Low	Low	
3. Legal/compliance risks			
Litigation	High	Very Low	
Regulatory risks	High	Medium	
Quality risks in R&D	High	High	
General governance and compliance risks (fraud, corporate governance)	High	Medium	
Changes in tax laws and interpretations by tax authorities	Medium	Medium	
Loss of R&D tax credits	High	Low	
4. Ownership and patent risks			
Patents and proprietary technologies	Medium	Medium	
Licences granted for partnered assets	Medium	Medium	
5. HR risks			
Loss of highly qualified staff (key employees)	High	Medium	
Risk related to talent acquisition and employee retention	Medium	Low	
6. Information technology risks			
Loss of data	High	Low	
Data integrity and protection	High	Medium	
GDPR and other similar jurisdictions	High	Low	
Cyber risks	High	Medium	
7. Operational risks			
Environmental, health and occupational safety risks	Medium	Low	
Supply chain risks	High	Low	
Process risks	High	Medium	
Major disasters on sites	High	Low	

Based on the principles of risk factor assessment described above, the Management Board believes that no risks have currently been identified that jeopardize the continued existence of Evotec, either individually or in any foreseeable combination.

1. Strategic risks

Evotec has completed a strategic review, defining a new vision and purpose for the Group, with a clear roadmap. A new strategy also bears the risk of execution. Failure to execute the strategy effectively could result in a misalignment with the Company's established and re-confirmed strengths, such as R&D expertise, scientific excellence and technology leadership, potentially diminishing our competitive advantage. Additionally, rapid shifts in the biotech landscape or advancements by competitors during the transformation period could render the new strategy less effective.

While the strategy and vision are defined, it is also clear that Evotec has a transformation journey ahead. With Project Horizon (announced in March 2026), Evotec is strengthening the way it operates. Structures, process and ways of working need to support reliable and efficient delivery as basis for sustainable growth. Operational excellence is one of the key levers expressed in the implementation of the strategy. The plans to improve the performance, reduce complexity and costs have not yet been confirmed as they are subject to regulatory and work council procedures. During this transitional period, there is a risk of uncertainty both within and outside the organization. This uncertainty could lead to delays in work, late decision-making and unclear priorities.

Further, delayed decision-making, poor planning, insufficient resources or ineffective project management could also lead to delays, cost overruns or incomplete implementation. The transformation may also require substantial investment. If anticipated returns are not achieved, it could strain financial resources and impact long-term sustainability. Furthermore, unsuccessful execution or visible missteps could harm the Company's reputation among investors, partners and the broader industry.

To mitigate these risks, Evotec is committed to maintaining due diligence and acting responsibly to provide timely clarity on the implementation progress of the new strategy and organizational structure, and the development of the transformation agenda.

Evotec's discovery and preclinical development (D&PD) business faces potential risks arising from new or changing conditions, developments and events that could significantly impact the Company's business model and, consequently, its ability to achieve its strategic objectives. Evotec's strategy aims to cover the entire value chain of early research and pre-clinical development to improve patients' lives by addressing a broad range of disease areas in collaboration with partners, using a modality-agnostic approach. Failure to successfully execute this strategy could negatively affect the company's future business performance and market capitalization. The risk of failure to achieve strategic targets depends thereby on internal and external factors.

Evotec operates in a global environment, making it susceptible to **macroeconomic risks** that could significantly impact operations, financial performance and strategic objectives. The ongoing Ukraine-Russia conflict, the instability in the Middle East, together with the political climate in the United States pose significant risks to global economic stability. These factors can disrupt supply chains, increase costs for raw materials and create uncertainty in key markets. For example, heightened geopolitical instability may lead to interruptions in the availability of critical resources or hinder global transportation networks, delaying delivery timelines and escalating operational expenses. The Ukraine-Russia conflict has already resulted in volatility in energy markets during previous years, with Europe being particularly impacted by volatile energy prices due to its reliance on natural gas imports. Similarly, instability in the Middle East has the potential to disrupt global oil supplies. Rising energy costs directly affect our operations, especially our higher energy-intensive manufacturing facilities. Changes in global trade policies and trade agreements continue to pose significant risks to our Company. The pharmaceutical and biotech sector is characterized by particularly complex supply chains and a high proportion of imported intermediate products, active pharmaceutical ingredients and specialty chemicals. Trade policy measures such as new tariffs, trade barriers, non-tariff barriers (e.g., regulatory requirements) or export control restrictions may increase the cost of or delay the procurement of essential materials, thereby adversely affecting operational processes and R&D projects. Uncertainty in trade relationships — for example, as a result of geopolitical tensions between major economic and trading partners (e.g., the EU, the USA, China and the UK) or changing regional sanctions regimes — may lead to higher import and export costs, longer processing times at customs and increased administrative burdens. Such delays can be particularly critical for pharmaceutical intermediate products with short shelf lives as well as for clinical trial materials. Both geopolitical conflicts and evolving trade agreements exacerbate vulnerabilities in global supply chains. Delays or disruptions in sourcing key components, such as reagents, lab equipment or specialized materials, could significantly impede research timelines or product development efforts. To address these risks, Evotec is diversifying its supply chains, exploring energy efficiency initiatives and implementing robust risk management strategies.

The biotechnology and pharmaceutical industries have experienced rapid growth in recent years but remain intensely competitive. Evotec faces the risk that **competitors or disruptive market participants** may replicate its business model or introduce innovative offerings that could render its services less competitive or even obsolete.

The Company's purpose is to discover and develop best- and first-in-class medicines for a broad range of difficult-to-treat diseases in collaboration with its partners. To achieve this, Evotec has developed a comprehensive suite of fully integrated, next-generation technology platforms designed to transform drug discovery and development. These platforms enable significant improvements in drug quality, accelerate the process and reduce the high attrition costs often associated with traditional methodologies.

To remain competitive, Evotec must continuously innovate and provide cutting-edge solutions to its partners. Failure to do so could materially and adversely affect its business. Additionally, industry pressures such as intensified cost-containment measures, particularly on prescription drugs, impact Evotec's partners and may indirectly affect the Company. A contraction in the pharmaceutical and biotechnology industries due to pricing pressures could also materially impact Evotec's operations.

The Company consistently invests in the development of cutting-edge technology platforms, services and products to enhance its competitiveness and differentiation. Risks to keep pace with **technological developments**, such as the integration of AI & In Silico technologies, could result in missed opportunities for automation, predictive analytics and improved decision-making. For example, a lack of AI-driven systems for compound selection during drug screening could lead to inefficiencies and delays relative to competitors. Shortcomings in these areas could significantly disrupt operations, impair cash flows and negatively impact Evotec's overall business strategy and performance. In order to mitigate these risk, Evotec established an Innovation Board in 2025, where all potential innovations are discussed, prioritized and monitored to ensure we stay on track on our innovation agenda and we can quickly change direction and adjust if needed.

Competition poses further risks. Superior offerings from competitors could harm Evotec's market positioning, revenues, financial conditions and overall strategy. In 2025, 43% of the Company's revenue came from three customers, and 74 customer alliances each generated over € 1 m. Losing key customers to competitors could significantly impact the Company, especially as competition intensifies from cost-conscious CROs in Asia and Eastern Europe, which offer compelling alternatives for price-sensitive customers. The expansion of pharmaceutical companies into biotech services further increases outsourcing options, while emerging AI-driven biotechs present growing competitive threats. These AI-focused companies are competing for deals and partnerships with major pharmaceutical firms and may enhance their wet lab capabilities, increasing competition in drug discovery.

Evotec's drug discovery and development efforts also face challenges from market players with greater resources or superior manufacturing capabilities. The success of its R&D efforts depends on the competitiveness of its pipeline products against existing or future therapies. If Evotec's products fail to stand out, this could increase uncertainty around future cash flows, adversely impacting its financial position and business strategy. To navigate these risks, Evotec relies on reasonable cost management, continued development of innovative technologies, revenue diversification and result-driven alliances. The Company's diversified business model, built on years of developing multifunctional technologies and platforms, is critical to maintaining a leading role in drug discovery within the pharmaceutical and biotechnology sectors.

Evotec faces risks to successfully maintain strategic **partnerships in drug development and manufacturing** due to failure, whereas some of the factors of success are beyond its control. For instance, if our customers change their strategic focus, unexpected or unfavorable study results arise, or customers are dissatisfied with our performance under existing agreements, contracts — including those foundational to our strategic relationships with key clients — could be terminated or scaled back with little or no notice. The termination of a major contract or simultaneous delays, cancellations or conclusions of several agreements could significantly impact our strategic objectives and adversely affect our operating results.

Additionally, the company could be significantly affected by a decline in research spending by existing or potential customers or a reduction in outsourcing within the biopharma industry. While current market assessments suggest continued recovery, any disruptions could hinder Evotec's ability to meet growth expectations.

Evotec aims to serve as a source of innovative drug candidates for potential partners. While the strategy clearly focuses on the development of platforms, Evotec is also advancing multiple active drug discovery and early development projects that it intends to license to partners for clinical development and commercialization - mainly as proof of concept for innovative platforms and technologies. If Evotec fails to secure suitable partners or agree on acceptable terms, the Company may be unable to generate returns from these projects.

Moreover, changes in the commercial priorities of Evotec's partners could lead to strategic re-prioritizations or the discontinuation of certain projects or partnerships. In such cases, Evotec would assume the risks associated with further development and re-partnering efforts. A failure to secure new partners could result in additional costs and the loss of potential revenue streams, undermining Evotec's ability to achieve its strategic objectives.

Pharmaceutical and biotech companies are increasingly outsourcing drug development and manufacturing to CDMOs to reduce costs, access specialized expertise and accelerate time-to-market. With **Just – Evotec Biologics**, Evotec strategically focuses on providing development and manufacturing technology for antibodies, next-generation biologics and biosimilars. Our innovative, integrated end-to-end continuous manufacturing platform is highly intensified, enabling significantly higher productivity within a smaller footprint compared to traditional batch manufacturing. With our strategic shift in 2025 to focus not only on late stage/commercial CDMO, but also on our core strength of technology and scientific leadership, Evotec is able to pivot more into a partner than a pure CDMO. This also reduces the dependency for growth on building and owning extensive JPOD infrastructure. Our commercial approach will pivot toward an asset lighter, higher margin business model. One that leverages best our proprietary technology, scales through partnerships, avoids the need for large upfront capacity investments, and delivers sustainable returns. However, risks remain. Inspection and approval of US sites by the FDA is dependent upon our client base and their progression through drug development, inclusive of late-stage clinical trials. Internally, failing to meet client timelines, insufficient resources like raw material delays, technical batch failures or the loss of key personnel could hinder progress in our business, potentially increasing costs. Externally, clients may adjust portfolios or terminate

partnerships for financial or market reasons, posing immediate financial risks. These challenges could impact Evotec's strategic objectives, reputation and long-term financial targets. We try to counteract this risk in particular by establishing and following high quality standards, close communication with our customers and a strong prioritization of resources on Just – Evotec Biologics.

The **commercial risk from out-licensing and in-licensed products** is a risk in Evotec's view, as Evotec depends in part on out-licensing arrangements for late-stage development, marketing and commercialization of its pipeline assets. Dependence on out-licensing arrangements subjects Evotec to several risks, including the risk that it has limited control over the amount and timing of resources that the Company's licensees devote to pipeline assets, that its licensees may experience financial difficulties or that its licensees may fail to secure adequate commercial supplies of pipeline assets upon marketing approval, if at all. Moreover, Evotec faces the risks that its future revenues depend on the efforts of its licensees and that business combinations or significant changes in a licensee's business strategy may adversely affect the licensee's willingness or ability to complete the development, marketing and/or commercialization of the relevant pipeline assets. Finally, a licensee could move forward with a competing product candidate developed either independently or in partnership with others, including Evotec's competitors.

If Evotec or any of its licensees' breach or terminate their agreements with Evotec or if any of its licensees otherwise fail to conduct their development and commercialization activities in a timely manner or there is a dispute about their obligations, Evotec may need to seek other licensees, or the Company may have to develop its own internal sales and marketing capability for its pipeline assets. Evotec's dependence on its licensees' experience and the rights of its licensees will limit Evotec's flexibility in considering alternative out-licensing arrangements for its pipeline assets. Any failure to successfully develop these arrangements or failure by Evotec's licensees to successfully develop or commercialize any of Evotec's pipeline assets in a competitive and timely manner will have a material adverse effect on the commercialization of the Company's pipeline assets. To mitigate this risk to the extent possible, detailed project reporting is established within Evotec and stipulated in any collaboration agreement.

2. Financial risks

Revenue fluctuations, external events, expenditures including initial costs of transformation and timing of benefits (Project Horizon), and changes in the business environment might negatively impact Evotec's short-to-medium term profitability and **liquidity**. Evotec participates in scientific projects with milestone character in order to benefit financially from high success or specific results. However, these are usually linked to the successful achievement of an important scientific result, time restriction, or regulatory event, so that the outcome is uncertain due to the nature of scientific research and development. Therefore, despite our best efforts, there is a risk that these milestones will not be reached or will be reached later than planned, which may have a negative effect on liquidity and margin. Evotec may also be exposed to liquidity risks from long-term fixed-price contracts if the planned cash inflows in connection with these contracts are lower than expected and if cost increases (e.g. inflation) were not sufficiently factored in and negotiated when the contracts were concluded.

As of December 31, 2025, Evotec had € 476.4 m in cash, cash equivalents and investments. Evotec may adjust the timing of its funding activities as its operating plan evolves, including the possibility of seeking additional resources earlier than previously anticipated through various available options. Even though the Company believes its current liquidity is adequate for its operating plans, it may still pursue incremental funding to enhance financial flexibility or to support strategic initiatives. In the first quarter of 2025, Evotec utilized the final tranche of € 44 m under the EIB loan facility. In June 2025, Evotec terminated its € 250 m senior secured revolving credit facility. Following changes in Evotec's financial profile, the facility was no longer aligned with the company's evolving funding strategy. At the end of 2025, Evotec completed a share purchase agreement with Sandoz for the sale of 100% of the shares in Just - Evotec Biologics EU SAS together with several related agreements, which strengthened the Company's liquidity position in 2025, particularly in light of the expected debt repayment in 2026.

To actively address any related risk and safeguard its cash position, Evotec has defined minimum liquidity levels and regularly monitors liquidity developments and risks. In full compliance with the Company's investment and risk policy, the general risk of losing a significant amount of cash in cash investments is mitigated by diversifying the liquidity across high-quality instruments, over multiple financial institutions and continuously monitoring counterparties and exposures. Overall, Evotec believes it has sufficient liquidity to meet liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to its reputation. Evotec's business and reported profitability are affected by fluctuations in foreign exchange rates mainly between the US dollar, pound sterling and the euro.

Evotec manages the **currency risks** via close market monitoring, forward rate agreements, natural hedges and other selective hedging instruments. Hedging transactions are entered into for future transactions that can be reliably anticipated based on Evotec's order book. Despite active currency management, exchange rate risks cannot be fully eliminated due to unpredictable market movements and volatility. As a result, Evotec's business may be affected by fluctuations in foreign exchange rates, which may have a significant impact on its results of operations and cash flows from period to period. Currency exchange movements also impact Evotec's reported liquidity in respect of translating liquid assets held in US dollars (approximately 21% of Evotec's liquid assets) or pound sterling into euros. In the course of 2025, the Company slightly reduced its currency exposure. On December 31, 2025, 73% of the liquidity is held in EUR.

Interest rate risks may arise from unfavorable developments in market interest rates. The increase in interest rates affects the interest charges on Evotec's variable interest-bearing loans and leads to additional interest expenses. At the end of 2025, 5% of Evotec's loans had variable interest conditions. Therefore, the interest rate risks on loans can be considered immaterial.

Default risks can arise as a result of a customer defaulting on payment. Our customers are mostly financially stable pharmaceutical companies, research institutions and larger biotechnology companies, meaning that the risk can be classified as fairly low.

The Company regularly maintains cash balances at third-party financial institutions in excess of applicable insurance limits and is therefore reliant on banks and other financial institutions to safeguard and allow ready access to the assets. If banks or financial institutions enter receivership or become insolvent in the future in response to financial conditions affecting the banking system and financial markets, Evotec's ability to access its existing cash, cash equivalents and investments may be at risk. The Company therefore monitors the creditworthiness of its financial institutions on a regular basis. The risk associated with financial counterparties can be considered low.

In relation to **M&A activities**, the Group is frequently subject to certain post-closing obligations as well as representations/warranties/indemnities frameworks defined within Share Purchase Agreements (SPAs). To mitigate financial exposure, the Group typically utilizes Warranty & Indemnity (W&I) insurance to cover the majority of general representations and warranties. For specific known exposures, the Group manages its risk through a combination of financial accruals and contractual liability caps. While the Group has established provisions for highly probable liabilities as of 31 December 2025, certain contingent liabilities remain based on future events. Despite these protections, residual M&A risks cannot be entirely eliminated, and any successful claims exceeding insurance limits or existing provisions could impact the Group's results or operations.

3. Legal/compliance risks

Evotec strives to address legal risks as early as possible and respond proactively. Permanent measures are meant to entirely prevent any compliance violations.

Despite Evotec's proactive measures, the Company is exposed to risks from **litigation** and cannot completely rule out violations of legislation or regulations. As a result, Evotec is exposed to the potential risk that legal action, court rulings or out-of-court settlements may have adverse financial consequences. For major and/or complex transactions, Evotec proactively seeks external advice to mitigate the related risks.

The Company is bound by numerous contracts with a high degree of standardization, in particular customer contracts under which Evotec provides services. Some of the contracts, in particular collaboration agreements with other partners, are more complex and have a lower degree of standardization. Contractual clauses which, after final negotiation with the partner, are fairly unfavorable for Evotec may entail contractual risks like legal liability risks and financial risks. Risks may also arise if the parties interpret a contractual clause differently than Evotec intended. Evotec addresses this risk by continuously involving highly specialized in-house commercial legal counsels in the negotiations as well as the specialized departments, such as Business Development, Finance and Accounting, Operations, Quality, Insurance, IT and the IP department or external legal advisers when needed. Thanks to this cumulative expertise of established review and contract drafting processes, Evotec has not recorded any judicial or material out-of-court settlements with customers in the past 10 years, so Evotec considers the risk to be low.

It is possible that the Company will be responsible for potential product liability stemming from product research, development or manufacturing and may face an even greater risk if any drug candidate that Evotec develops is commercialized. If Evotec cannot successfully defend itself against claims that drug products it develops with its partners caused injuries, the Company could incur substantial liabilities. Regardless of the merit or eventual outcome of such claims, any liability claims may result in e.g., decreased demand for any drug product that Evotec may develop with its partner, loss of revenues, significant time and costs to defend the related litigation, initiation of investigations by regulators and injury to Evotec reputation and significant negative media attention. Evotec is covered by liability insurance, but notwithstanding such coverage, the Company's financial position or results could be negatively affected by product liability claims. On occasion, large judgments have been awarded in class action lawsuits based on drugs or medical treatments that had unanticipated adverse effects.

Evotec and its pharmaceutical and biotechnology customers and partners are subject to extensive regulations by the FDA and similar regulatory authorities in other countries for the development, manufacturing and commercializing products for therapeutic or diagnostic use. Such regulations include but are not limited to, restrictions on testing on animals and humans, manufacturing, safety, efficacy, labelling, sale, advertising promotion and distribution of Evotec's or its partners' products. In addition, new laws and regulations to which Evotec and its customers and partners are subject may change in the future, affecting the viability of market entry for new products developed by the Company or the ability to continue certain projects for our customers and partners that may consequently be terminated at an early stage.

These regulatory risks and risks arising from changing or stricter regulations are addressed by continuously monitoring global and local legislations to ensure that looming changes are detected in time. For this purpose, Evotec also employs external partners such as consultants, auditors and legal advisers under contract. Provided such connections exist, Evotec also engages in early dialogue with the authorities, e.g., regulatory authorities, to create transparency and ensure that its research and development activities conform to relevant legal and ethical requirements.

Regulations related to sustainability and environmental, social and governance (ESG) topics have become increasingly important for companies in recent years and are subject to ongoing development. Due to the growing report requirements with the EU Taxonomy, the Supply Chain Act and currently applicable Corporate Social Responsibility Directive Implementation Act (CSR-RUG - German: CSR-Richtlinie-Umsetzungsgesetz) the scope of reporting is large.

Moreover, the Corporate Sustainability Reporting Directive (CSRD) was expected to be adopted to replace the CSR-RUG in Germany as of financial year 2024 onwards. Due to changes at the European level with the Omnibus legislation, it has not been passed by the German Parliament yet. As the CSRD had not yet been transposed into German law in 2025, this implementation is now expected in 2026, at which point the currently applicable CSR-RUG will be replaced.

The legal uncertainties resulting from this also cause challenges in reporting and reporting compliance. The CSRD will increase the relevance of the information but is also associated with increased additional workload due to more complex auditing requirements. This requires enhancing cooperation between internal functions and, with it, preparation and further provision of capacities within the Company. The CSRD marks a shift from a compilation of sustainability data toward a requirements-driven approach grounded in strategy and a double materiality assessment. The assessment of impacts and risks now forms the basis for determining material topics that companies must report on. This may lead to increased regulatory, social or other scrutiny on our part.

We have performed the double materiality analysis in preparation for the introduction of the ESRS. Evotec analyzed its business activities, business relationships, products and services to determine whether they have positive and/or negative impacts on the environment and people and other relevant stakeholders. In that process the severity, likelihood and irremediability of effects Evotec has or could have on the environment and people, including effects on their human rights are analyzed (inside-out perspective). Furthermore, the sustainability-related financial risks and opportunities, including those deriving from dependencies on natural, human and social resources, on the course of business, the results or the situation of the company (outside-in perspective) are analyzed.

Moreover, the EU Taxonomy regulation poses a challenge by requiring companies to check their eligibility and alignment with the environmental objectives and disclosing financial KPIs.

In addition to Evotec's disclosure obligations, compliance with sustainability aspects is assessed by a large number of rating agencies as well as customers. Moreover, sustainability compliance is increasingly a legal obligation for institutional and professional investors, whose investment decisions may be impacted negatively by an inadequate ESG rating. If negative assessments by any or all of the relevant parties were to occur, they could have material adverse effects on the Company's business, financial condition, cash flows and results of operations, and the market value of its common stock could decline. Any failure in this regard could also have a material adverse effect on Evotec's reputation and the achievement of our strategic objectives.

Evotec counters the risks by implementing a large number of countermeasures, such as growing cooperation and joint preparation between the Finance, Risk and ESG departments, expansion of capacities, introduction of new tools for reporting work, double materiality analysis, climate risk analysis, introduction of a tool for complaints for human rights violations and introduction of a supplier management program.

The German Supply Chain Due Diligence Act (SCDDA/LkSG) was passed by the German Parliament in 2021 and is mandatory for Evotec since 2024 onwards. This law obliges the Company to respect human rights and the environment and requiring Evotec to implement legally defined due diligence obligations. One of the key elements of these due diligence obligations is the establishment of a risk management system. Such a risk management system is intended to identify, prevent or minimize risks of human rights violations and environmental damage. The due diligence obligations apply both to Evotec's own business area and its supply chain.

If Evotec fails to comply with the German Supply Chain Due Diligence Act or if supervisory authorities are of the opinion that the Company has not complied with its due diligence obligations in accordance with this law, this may lead to official enforcement measures or other administrative penalties and fines.

Evotec acts very prudently and responsibly to prove that clinical product candidates are safe and effective for human use and compliant with regulatory agencies requirements. Evotec's business processes are designed to meet the highest scientific quality, and the progression of drug

programs and drug candidates in development partnerships is part of Evotec's non-financial performance indicators. The success of Evotec's business therefore hinges upon the fulfillment of both the Company's own and legal quality standards.

Parts of our operations are subject to current Good Manufacturing Practice (cGMP), Good Laboratory Practice (cGLP) and Good Clinical Practice (cGCP) requirements. Regulatory authorities and Evotec's customers may conduct scheduled or unscheduled (for cause) inspections of Evotec's facilities to monitor its quality system and verify that it complies with regulatory requirements and with the terms of Evotec's quality agreements with its customers. Audit findings that can impact a patient's safety are classified as "critical" and may lead to a loss of certification with regulatory agencies or a loss of approved supplier status with our customers and a subsequent loss in revenues and in reputation. Evotec's manufacturing facilities also require certification and validation activities to demonstrate that they operate as designed. In addition, our manufacturing and testing facilities are subject to regulatory inspections by the national competent authorities in EU member states (including the Italian medicines agency AIFA and Minister of Health in Italy), the Medicines and Healthcare products Regulatory Agency (MHRA) in the United Kingdom, the FDA and other comparable regulatory authorities in other countries. If we are unable to reliably conduct the preclinical and clinical study and manufacture products in accordance with the regulatory requirements, we may not obtain or maintain the necessary authorizations. Further, our facilities may fail to pass regulatory inspections, which would cause significant delays and additional costs required to remediate any deficiencies identified by the regulatory authorities. In addition, any failure of quality in the product could cause significant delays and additional costs required to remediate any deficiencies. Any failure in quality which can cause damage to the patient may be subject to civil and criminal penalties. Any of these challenges could delay completion of clinical trials, require bridging clinical trials or the repetition of one or more clinical trials, increase clinical trial costs, delay regulatory approval, impair commercialization efforts, increase Evotec's cost of goods and have an adverse effect on Evotec's business, financial condition, results of operations and growth prospects.

With reference to all activities performed in research (in accordance with GRP) or non-GxP development phases, a lack of quality can lead to the generation of unreliable data, with consequent loss of time to repeat the experiments, increase of costs, loss of revenues and loss of reputation.

To minimize potential **quality risks in manufacturing and R&D activities**, Evotec has established a quality management system monitored by the Quality Assurance organization. Quality Assurance (QA) submits regular reports to the Company's management, and it defines quality requirements. In addition, QA is in charge of compliance monitoring, reviewing and reporting as well as the implementation of quality improvement measures. Further, the Quality Assurance organization harmonizes processes across all sites, supported by robust financial safeguards such as liability insurance, cyber insurance, and defined contractual liability caps.

In terms of **governance and compliance risks**, Evotec is exposed to a variety of potential challenges, including bribery and corruption, antitrust violations, internal and external fraud, data protection breaches, unlawful public disclosure of insider information, non-compliance with the Supply Chain Due Diligence Act (SCDDA/LkSG), product liability, conflicts of interest and emerging regulations such as the AI Act. The risks vary in their level of significance and potential impact on the Company and have the potential to harm the Company's reputation and result in financial penalties. To counter these risks, Evotec assesses and monitors these risks and has guidelines and reporting mechanisms in place. Risk mitigation measures are in place and are reviewed and adapted where needed, aiming to reduce risks in response to an evolving regulatory landscapes.

Evotec's employees are obliged to adhere to the Company's Code of Ethics and Business Conduct, which is applicable across the entire Group. Compliance with internal company policies is paramount to the Company's success and ensures a safe work environment for its employees and early detection of potential risks. It is essential for Evotec to ensure that the Company in general and its employees individually conduct business in a legal, ethical and responsible manner. Employees are expected to report any incidents they suspect of having breached the ethical guidelines laid out in the Company's Code of Conduct to their supervisor or to the Company's Compliance Officer. Evotec has also established appropriate guidelines and processes with regard to insider regulations. Evotec's corporate Legal & Compliance department is in charge of compliance monitoring. Its routine activities include reporting to the Management Board and the Supervisory Board, and the development and implementation of certain compliance guidelines and trainings.

The fact that Evotec operates in many different jurisdictions exposes Evotec to various tax risks. Key factors contributing to this risk include legislative changes, where amendments to tax laws and regulations in countries where we operate can impact our tax obligations. These changes may include adjustments to corporate tax rates, introduction of new taxes or modifications to existing tax incentives. Interpretation by authorities is another factor, as tax authorities may interpret laws and regulations differently, leading to disputes and potential adjustments to our tax filings, resulting in additional tax payments and legal costs. Audit risks are also significant, as increased scrutiny and audits by tax authorities can uncover discrepancies or differing interpretations, leading to reassessments and additional tax liabilities. Transfer pricing adjustments can affect the allocation of income and expenses among subsidiaries, impacting our overall tax burden. Additionally, inconsistent application of double taxation treaties can lead to double taxation, where the same income is taxed in multiple jurisdictions.

Evotec relies significantly on **R&D tax credits** to support its innovation and development activities (as of December 31, 2025, we had received € 41.6 m in R&D tax credits for that year). These credits can be subject to change based on government policies and economic conditions in the

countries where we operate. The potential reduction or elimination of R&D tax credits could result in increased tax liabilities and reduced cash flow, adversely affecting Evotec's financial performance and ability to invest in future R&D projects. Factors contributing to this risk include: Changes in legislation (amendments to tax laws or regulations that reduce or eliminate R&D tax incentives), economic downturns (governments may alter tax policies in response to economic challenges, impacting the availability of R&D credits), compliance and audit risks (increased scrutiny and audits by tax authorities could lead to disallowance of claimed credits), global operations (variations in tax policies across different jurisdictions where we operate can create uncertainty and complexity in claiming R&D credits).

To mitigate these risks, we continuously track changes in tax laws and regulations to anticipate and adapt to new requirements. We maintain open communication with tax authorities to clarify interpretations and resolve disputes promptly. We work with external tax advisors to ensure compliance and optimize our tax position. We apply robust internal controls and compliance processes to ensure accurate and timely tax filings. Despite these efforts, the complexity and variability of global tax regulations mean that some risks are unavoidable and may negatively impact our financial results.

4. Ownership and patent risks

If Evotec's business activities conflict with patents or other intellectual property rights of third parties, activities may be suspended or there may be a legal dispute. Also, if Evotec believes that its patents or other intellectual property rights have been infringed upon by a third party, the Company might file lawsuits. These actions could have an influence on Evotec's financial position or results.

The risks associated with intellectual property include the two main general risks **patents** and **proprietary technologies** as well as **licenses granted for partnered assets**.

Different risk scenarios could arise, which Evotec subdivides in the following risk areas. The Company's success depends in part on Evotec's ability to develop, use and protect its proprietary methodologies, software, compositions, processes, procedures, systems, technologies and other intellectual property. To protect its intellectual property position, Evotec primarily relies upon trade secrets, confidentiality agreements and policies, invention assignments and other contractual arrangements, trademark registrations and copyrights. Although Evotec's patent portfolio is not material to certain aspects of its business as a whole, Evotec has filed patent applications in the United States, Europe and abroad related to the Company's pipeline assets, processes or other technologies (including manufacturing methods). Evotec's collaboration partners also file patent applications on their development assets on which Evotec may earn milestones and royalties. Evotec may not be able to apply for patents on certain aspects of its current or future pipeline assets, processes or other technologies and their uses in a timely fashion or at a reasonable cost. Even issued patents may later be found invalid or unenforceable or may be modified or revoked in proceedings before various patent offices or in courts in the United States, Europe or other jurisdictions. The degree of future **protection for Evotec's intellectual property** and other proprietary rights is uncertain. Only limited protection may be available and may not adequately protect Evotec's rights or permit Evotec to gain or keep any competitive advantage. Additionally, Evotec's intellectual property may not provide the Company with sufficient rights to exclude others from copying Evotec's processes and technologies or commercializing pipeline assets. If Evotec does not adequately obtain, maintain, protect, defend and/or enforce its intellectual property and proprietary technology, competitors may be able to use Evotec's proprietary technologies and erode or negate any competitive advantage Evotec may have, which could have a material adverse effect on Evotec's financial condition and results of operations.

The patent application process is subject to numerous risks and uncertainties, and there can be no assurance that Evotec or any of Evotec's current or future licensors or partners will be successful in prosecuting, obtaining, protecting, maintaining, enforcing and/or defending patents and patent applications necessary or useful to protect Evotec's proprietary technologies (including pipeline assets and methods of manufacture) and their uses. Furthermore, the **patent prosecution process** is also expensive and time-consuming, and Evotec may not be able to file, prosecute, maintain, protect, defend, enforce or license all necessary or desirable patents or patent applications, as applicable, at a reasonable cost or in a timely manner or in all potentially relevant jurisdictions.

The patent position of pharmaceutical and biotechnology companies generally is highly uncertain, involves complex legal and factual questions, and has been the subject of much litigation in recent years. Moreover, there are periodic changes in patent law, as well as discussions in the Congress of the United States and in international jurisdictions about modifying various aspects of patent law and such **changes in patent laws** or in interpretations of patent laws may diminish the value of Evotec's intellectual property. There is no uniform, worldwide policy regarding the subject matter and scope of claims granted or allowable in pharmaceutical or biotechnology patents. As a result, the issuance, scope, validity, enforceability and commercial value of Evotec's patent rights are highly uncertain.

Evotec's ability to enforce its owned (solely or jointly), and in-licensed patent and other intellectual property rights depends on Evotec's **ability to detect infringement, misappropriation and other violations** of such patents and other intellectual property. It may be difficult to detect infringers, misappropriators and other violators who do not advertise the components or methods that are used in connection with their products and services. Moreover, it may be difficult or impossible to obtain evidence of infringement, misappropriation or other violation in a competitor's or

potential competitor's product or service, and in some cases Evotec may not be able to introduce obtained evidence into a proceeding or otherwise utilize it to successfully demonstrate infringement. Evotec may not prevail in any lawsuits that Evotec initiates, and the damages or other remedies awarded if Evotec was to prevail may not be commercially meaningful. If any of Evotec's owned (solely or jointly) or in-licensed patents covering Evotec's pipeline assets, processes or other technologies are narrowed, invalidated or found unenforceable, or if a court found that valid, enforceable patents held by third parties covered one or more of Evotec's pipeline assets, processes or other technologies, the Company's competitive position could be harmed or Evotec could be required to incur significant expenses to protect, enforce or defend Evotec's rights.

Evotec currently has rights to certain intellectual property, through its owned (solely or jointly) and in-licensed patents and other intellectual property rights, relating to the identification and development of its pipeline assets, processes or other technologies. Evotec's pipeline assets, processes or other technologies could require the use of intellectual property and other proprietary rights held by third parties and their success could depend in part on Evotec's ability to acquire, in-license or use such intellectual property and proprietary rights. In addition, Evotec's pipeline assets may require specific formulations to work effectively and efficiently, and these intellectual property and other proprietary rights may be held by others. Evotec may be **unable to secure such licenses or otherwise acquire or in-license from third parties** any compositions, methods of use, processes or other third-party intellectual property rights that Evotec identifies as necessary or considers attractive, on reasonable terms, or at all, for pipeline assets, processes and other technologies that Evotec may develop. The licensing and acquisition of third-party intellectual property rights is a competitive area, and a number of more established companies are also pursuing strategies to license or acquire third-party intellectual property rights that Evotec, or Evotec's partners, may consider attractive or necessary. These established companies may have a competitive advantage over Evotec due to their size, cash resources and greater clinical development and commercialization capabilities. Any of the foregoing could have a material adverse effect on Evotec's competitive position, business, financial conditions, results of operations and prospects.

Evotec's owned (solely or jointly) and licensed patents and patent applications may be subject to validity, enforceability and priority disputes. The issuance of a patent is not conclusive as to its inventorship, scope, validity or enforceability. Some of Evotec's patents or patent applications (including licensed patents and patent applications) may be challenged at a future point in time in opposition, derivation, re-examination, inter partes review, post-grant review or interference or other similar proceedings. Any successful **third-party challenge to Evotec's or Evotec's licensors' patents** in this or any other proceeding could result in the unenforceability or invalidity of such patents, which may lead to increased competition to Evotec's business, which could have a material adverse effect on Evotec's business, financial condition, results of operations and prospects.

Evotec may **not be aware of all third-party intellectual property rights** potentially relating to its assets. Publications of discoveries in the scientific literature often lag behind the actual discoveries, and patent applications in the United States and other jurisdictions are typically not published until approximately 18 months after filing or, in some cases, not until such patent applications issue as patents. Evotec might not have been the first to make the inventions covered by each of Evotec's pending patent applications and Evotec might not have been the first to file patent applications for these inventions. To determine the priority of these inventions, Evotec may have to participate in interference proceedings, derivation proceedings or other post-grant proceedings declared by the United States Patent and Trademark Office ("USPTO"), or other similar proceedings in non-US jurisdictions (e.g., within the jurisdiction of the "Deutsches Patent und Markenamt" (DPMA) or European Patent Office (EPO)), that could result in substantial cost to Evotec and the loss of valuable patent protection. The outcome of such proceedings is uncertain. No assurance can be given that other patent applications will not have priority over Evotec's patent applications. In addition, changes to the patent laws of the United States allow for various post-grant opposition proceedings that have not been extensively tested, and their outcome is therefore uncertain. Furthermore, if third parties bring these proceedings against Evotec's patents, regardless of the merit of such proceedings and regardless of whether Evotec is successful, Evotec could experience significant costs and Evotec's management may be distracted. Any of the foregoing events could have a material adverse effect on the Company's business, financial condition, results of operations and prospects.

Evotec's commercial success depends in part on its ability and the ability of future partners to develop, manufacture, market and sell Evotec's assets and use Evotec's assets and technologies without infringing, misappropriating or otherwise violating the intellectual property rights of third parties. There is a substantial amount of litigation involving patents and other intellectual property rights in the biotechnology industry, as well as administrative proceedings for challenging patents, including interference, derivation, inter partes review, post-grant review and re-examination proceedings before the USPTO, or oppositions and other comparable proceedings in foreign jurisdictions. Evotec may be exposed to, or threatened with, **future litigation by third parties** having patent or other intellectual property rights alleging that Evotec's assets, manufacturing methods, software and/or technologies infringe, misappropriate or otherwise violate their intellectual property rights.

Patents have a limited lifespan. Most international jurisdictions provide a 20-year nominal patent term, though many require payment of regular, often annual, annuities to maintain pendency of an application or viability of an issued patent. In some jurisdictions, one or more options for the extension of a patent term may be available, but even with such extensions, the lifespan of a patent, and the protection it affords, is limited. Even if patents covering Evotec's or its partners' assets, processes and other technologies and their uses are obtained, once the patent term has expired, Evotec may be subject to competition from third parties that can then use the inventions included in such patents to create competing products and technologies. Any of the foregoing could have a material adverse effect on Evotec's competitive position, business, financial conditions, results of operations and prospects.

5. HR risks

In 2025, Evotec continued to operate in a dynamic environment amid organizational transformation, financial discipline and the ongoing execution of the Company's strategic review. These developments required further alignment of the organizational structure, operating model and leadership approach to ensure long-term competitiveness and scalability.

The transformation and cost-discipline measures, combined with changes in leadership and organizational priorities, continue to present an elevated risk of attrition, particularly among critical talent segments. The potential loss of key employees could impact the Company's ability to execute its strategic priorities, maintain operational continuity and deliver on innovation and growth objectives.

To mitigate this risk, Evotec has strengthened its global HR operating model, with dedicated Centers of Excellence for Talent Management and Organizational Development, Global Workforce Solutions and Digitalization, and Total Rewards. In parallel, the Company continues to enhance global employee relations and workers council management to ensure alignment and stability across locations.

Key mitigation actions included:

- Designed and implemented a new Target Operating Model at CEO-1 and CEO-2 levels, redesigning key leadership roles and appointing a balanced mix of internal and external talent to business-critical positions to strengthen execution capability and leadership continuity.
- Introduced practical organization design principles and tools enabling leaders to create strategy-led, simple and scalable structures that clarify ownership and strengthen accountability and governance.
- Defined and rolled out leadership competencies aligned with the company's revised strategy, purpose and organizational model.
- Developed a three-year People Strategy through a broad co-creation process involving more than 400 employees and 80 volunteers, aligned to the new business strategy and serving as a guiding framework to strengthen culture, capabilities and organizational resilience.
- Laid the foundation for structured Talent Management by clarifying the definition of talent at Evotec, establishing principles, leadership competencies, potential criteria and critical roles, and creating the basis for succession planning and targeted development.
- Advanced people analytics and digital HR solutions to improve data-driven decision-making and organizational readiness.
- Continued employee feedback mechanisms, including engagement surveys.
- Strengthened global talent acquisition, proactive pipelining, including processes to ensure smooth handovers without knowledge loss, and employer branding to secure critical scientific, technical and leadership capabilities.

Competitive labor markets, limited availability of specialized scientific and technical skills, and evolving candidate expectations remain key factors affecting recruitment timelines, particularly for leadership and highly specialized roles.

Through its Global Talent Acquisition function, the Company continuously monitors labor market dynamics and turnover trends. By refining sourcing strategies, expanding global talent pipelines and strengthening its employer brand, Evotec aims to secure critical capabilities and support the successful execution of its strategy.

6. Information technology risks

Evotec collects and maintains information in digital form that is necessary to conduct Evotec's business, particularly for purposes of Evotec's PanOmics, PanHunter, J.DESIGN and iPSC"-based drug discovery platforms, and Evotec is highly dependent on its information technology systems. In the ordinary course of Evotec's business, the Company collects, stores and transmits large amounts of confidential information, including intellectual property, proprietary business information, human samples and personal information. Evotec has also outsourced elements of its information technology infrastructure, and as a result several third-party vendors may or could have access to confidential information.

To protect against **cyber-attacks and cybercrime**, Evotec uses host-based, network-based, cloud-based and identity-based safeguards, including Endpoint Detection and Response ("EDR") programs, firewalls at relevant interconnection points, identity protection systems and Security Information and Event Management ("SIEM") to correlate and detect complex attacks. In addition, systems are updated as often as possible to install new versions or patches that provide better secured access and higher protection against malware and viruses for all possible systems. Systems that can no longer be updated for technical reasons (e.g., lack of technical support) are isolated from the main network or replaced where feasible. In addition, the relevant employees (e.g., in the finance and IT departments) are trained and regularly informed about risks and possible impending attacks. Besides these preventive measures, Evotec also maintains an around-the-clock capability to monitor security-relevant events so that security incidents can be detected and addressed without undue delays.

Evotec's information technology systems, including its internal computer systems, and data may continue to be vulnerable. As previously disclosed, the Company was the victim of a ransomware incident in 2023, which may continue to impact its operations. The incident has caused delays in the Company's operations in previous years and indirect long-term effects may yet continue to cause delays or loss of revenue and additional costs, which may adversely affect the Company's results of operations, cash flows and financial condition. However, Evotec has significantly enhanced its IT security measures since the incident and continues to invest in further strengthening its security framework to mitigate risks and improve resilience.

As a result of the ransomware incident and any future **cyber security incidents**, information stored on our networks may be manipulated, publicly disclosed and permanently lost. Any such breach or other loss of information could result in legal claims or proceedings and liability under laws that protect the privacy of personal information, as well as regulatory penalties. Evotec cannot guarantee that third parties will not be able to access or otherwise breach its systems without authorization in the future. Such unauthorized access or breach could adversely affect the Company's business, results of operations and financial condition. While Evotec is committed to prevent cyber security incidents, there can be no complete assurance that there will not be future cyber security incidents or vulnerabilities.

Furthermore, because the techniques used to obtain unauthorized access to, or to sabotage, systems change frequently and often are not recognized until launched against a target, Evotec may be unable to anticipate these techniques completely or implement fully effective preventative measures in the future as well. Like many organizations, Evotec may experience security breaches that remain undetected for an extended period. If any such material system failure, accident or security breach were to occur and cause interruptions in Evotec's operations also in the future, it could result in a material disruption of Evotec's development programs and the Company's business operations, whether due to a loss of Evotec's trade secrets or other proprietary information or other similar disruptions. Any such breach, loss or compromise of clinical trial participant personal data, including in connection with PanHunter, may also subject Evotec to civil fines and penalties. To the extent that any disruption or security breach were to result in a loss of, or damage to, data or applications, or inappropriate disclosure of confidential or proprietary information, Evotec could incur internal costs or liability, Evotec's competitive position could be harmed and the further development and commercialization of Evotec's partners' product candidates could be delayed.

To minimize the **risk of losing data**, Evotec continues to invest in the development of a new and more secure infrastructure based on international best practices in Cyber & IT security. In addition to technical measures, structural and procedural changes are made in Information Security, IT and IT Security to continuously review and improve security. Awareness campaigns are conducted to inform employees about current threats. These measures reduce the effect of hazards such as natural disasters, power failures, system upgrade failures, theft and data corruption as much as reasonably possible. As a result of the ransomware attack on April 6, 2023, all security measures and precautions were extensively reviewed and enhanced with outside consultants and security experts as part of the recovery from the external attack, and Evotec continues to review and improve its security measures and precautions. Nevertheless, there is no assurance that there will not be cyber security incidents or vulnerabilities that will have a material adverse effect on us in the future.

Compliance with corporate guidelines relating to **data integrity and protection**, which also regulate the assignment of access rights, is mandatory. The Company performs regular IT risk assessments to identify and rectify weaknesses. A Security Committee reviews and discusses threats and risks on a regular basis and decides on the implementation and handling of mitigation measures. High risks are communicated to the Management Board and the Supervisory Board.

The risks named above are given the highest priority regardless of the fact that potential damage can vary greatly depending on scale, duration and cause.

Considering the significantly expanded regulations under **General Data Protection Regulation ("GDPR") and other similar regulations**, Evotec permanently reviews the handling of relevant internal and external data and its respective flow, storage and access. If Evotec fails to comply with the GDPR and the applicable national data protection laws of the European Union member states, or if regulators assert that Evotec has failed to comply with these laws, it may lead to regulatory enforcement actions or other administrative penalties. This may be onerous and may interrupt or delay Evotec's development activities, and adversely affect the Company's business, financial condition and results of operations.

Evotec must comply with GDPR and UK GDPR as well as with national data protection deviations from GDPR.

Moreover, new or enhanced privacy and data security laws in jurisdictions outside the EU, including the US, could increase Evotec's compliance costs and risks. The EU-US Data Privacy Framework ("DPF"), effective July 2023, establishes safeguards ensuring data protection equivalent to EU standards for companies that join the DPF. While certification under the DPF may lead to additional costs, the penalty risk due to the adequacy decision is considered low, though future challenges to the framework remain a high possibility.

Privacy and data security laws, including the GDPR, are rapidly evolving, with significant uncertainty surrounding their enforcement and interpretation. The adoption of the **EU AI Act** in 2024 introduces new obligations for organizations using AI systems, such as risk classification and

safeguards. Ensuring adherence to these laws and regulations may impose significant costs and operational, compliance and reputational risks for Evotec.

Evotec has defined routines and installed internal and external contact persons in the event of certain potential types of data breach.

7. Operational risks

Evotec's operating activities expose the Company to a wide range of health, safety and environmental risks, including legacy risks from historical gaps in chemical control, industrial hygiene, central risk assessments and health surveillance. In 2025, Evotec launched the new 2025–2028 EHS strategy to address these risks proactively, establishing measurable targets for 2028. This strategy integrates harmonized systems around ISO 45001, strengthened operational risk management through FLCA and new molecule onboarding programs to define and embed the controls needed for emerging projects. A new digitalization initiative brings these elements together, supported by senior leadership training and a focus on employee health surveillance and wellbeing. Through strengthened governance, system harmonization and digital enablement, Evotec now provides a robust, proactive EHS framework to identify and manage our risks, while aligning to regulatory requirements, client expectations, and global trends in health, safety and environmental management.

Evotec's business depends on a reliable supply of various materials for its laboratories and production. Due to Evotec's business model, orders placed with short lead-times are unavoidable, so that delivery bottlenecks can lead to delays in projects and production and thus have a negative impact on Evotec's capacity planning and financial performance. Price increases for laboratory and production materials, but also for electricity and gas, represent an ongoing financial risk. In 2025, increasing geopolitical fragmentation, trade restrictions and the introduction or expansion of tariffs in certain regions further contributed to higher costs and increased complexity in global supply chains, particularly for internationally sourced equipment and materials. Evotec mitigates this risk through close collaboration with suppliers, multi-sourcing where possible, market monitoring and close coordination with operational functions. However, regulatory and qualification requirements limit the ability to switch suppliers in the short term, particularly for regulated or single source materials. In the context of the Russia/Ukraine conflict and the instability in the Middle East with impacts such as disruptions to transit via the Strait of Hormuz, Evotec faces a procurement risk due to short-to-medium-term increasing energy prices, since about one third of the gas and oil is transported via that route and would have to be re-routed, with impacts on transportation time, costs and availability of materials and goods. Nevertheless, the risk has decreased compared to 2024, due to an easing of the situation on individual procurement markets, particularly the energy market. Nevertheless, procurement markets remain sensitive to political and regulatory developments, and supply disruptions or further costs cannot be excluded.

For the operation of Evotec's complex global business, the Company has opted for a best-of-breed approach, i.e. it uses the best system solution for different business processes and connects the various systems using middleware. In this way, Evotec achieves comprehensive coverage of the various business processes and a high degree of accuracy. In the past, acquisitions and in-house developments resulted in a heterogeneous system landscape that did not always support this approach. A heterogeneous process landscape carries the risk that many (financial) processes can involve a high degree of labor-intensive, manual work, which increases the process risk of errors in our day-to-day business. To mitigate this risk, we strive for sustainable automation and digitalization of business processes. The implementation and operation of new processes and IT projects are associated with certain risks. Failure to integrate properly with other systems Evotec uses, possible loss of data or information, cost overruns and delays could have a negative impact on the Company's business activities and the effectiveness of its internal controls.

In the event of breakdowns in operations and disruptive major disasters that result in stoppages of the Group's activities at one or multiple sites, or in damages and/or interruptions to the operations of key suppliers, Evotec may be forced to suspend, or incur significant delays in, parts or all of its activities. In each case, there is a potential risk that the Company's financial position and operating results may be substantially affected. In addition, the timely and proper execution of research and development activities may be impacted by damages to Evotec's research facilities or the breakdown of production equipment. In case of major unforeseeable disasters such as extreme weather events or earthquakes (especially in risk areas like Seattle, US), Evotec may suffer loss of business due to the inability to execute contracts and fulfil client deliverables. To minimize the risk from these potential events, Evotec has created business continuity plans as well as disaster recovery plans and has insurance policies in place for these rare events.

OPPORTUNITIES REPORT

In addition to possible risks, Evotec also identifies and evaluates opportunities arising from its business activities. Some of the Company's significant opportunities are described below.

Biotechnology has emerged as one of the key technologies of the 21st century. According to international studies, demand for the development and production of innovative drugs is set to increase again in the short term, offering biopharmaceutical companies considerable opportunities. The crucial role played by the biotechnology industry in developing vaccines against COVID-19 highlights the sector's importance in addressing global health challenges. Aside from the COVID-19 pandemic, the biopharmaceutical industry possesses immense growth potential, given the significant number of diseases currently deemed untreatable. Furthermore, the demographic shift towards an aging population, the increasing prevalence of chronic disease and significant unmet needs in numerous diseases underscores the need for innovative therapeutic interventions.

The expanding need for innovative medicines as well as the continued growth of the biopharmaceutical market creates significant opportunities for Evotec across the drug discovery and development continuum.

Challenges observed in the past decade resulted in developments of new approaches to discover, develop and manufacture new drugs, which present significant opportunities for companies with differentiated offerings such as Evotec. These challenges are patent cliffs, shifting economic conditions, heightened competition and cost pressures, all of which have adversely affected the Company's innovative output and productivity. Recent research underscores the crucial role of external innovation as a key driver for positively influencing productivity within this industry. Market research indicates that the expected share of discovery outsourcing will continue to grow significantly, which represents a significant opportunity for Evotec to acquire new customers or expand existing partnerships in the future. This approach not only grants access to cutting-edge technologies but also contributes to improved operational efficiency. Outsourcing allows companies to convert fixed costs into variable costs, facilitating greater flexibility. Additionally, it enables risk-sharing and provides access to specialized expertise across various spend categories.

Evotec is in a position to leverage these market opportunities and therefore pursues a business model that protects its existing business while also generating future business opportunities. Evotec is a provider of high-quality drug discovery, development and manufacturing services. Evotec's excellent reputation in the market, developed over the years, represents a great opportunity for retaining existing customers and generating new business. Evotec has significant opportunities to unlock new business potential and drive further growth. Through continuous investments in expanding and enhancing its technological capabilities, the Company can actively leverage new market opportunities while maintaining the consistently high quality of its products and services. Evotec's well-established platforms and technologies have already led to increasing revenue streams and provide a solid foundation and opportunity for further growth. The Company's high level of customer satisfaction enables it to strengthen existing partnerships while simultaneously establishing new business relationships. In particular, Evotec's long-standing collaborations with internationally renowned clients underscore its quality and innovation capabilities, serving as a strong reference for potential new partners. Furthermore, Evotec is well-positioned to capitalize on current industry trends, including AI- and multi-omics-driven drug discovery, the rising demand for biotherapeutics, and the growing need for IND-enabling services. With its comprehensive platforms and services, Evotec is fully equipped to take advantage of these opportunities and further expand its market position. With these promising prospects, Evotec has the opportunity to advance its strategic and financial goals and establish itself as a leading player in the global drug discovery industry.

The biotechnology sector is undergoing a transformative shift with the integration of AI and the rapid advancement of cutting-edge platforms and technologies. Companies at the forefront of this convergence are uniquely positioned to accelerate drug development, reduce costs and deliver innovative therapeutics. By establishing a leadership role in this domain, a biotech company can secure a competitive edge, attract strategic partnerships and create long-term value. We believe we have positioned ourselves as a technology-driven company by combining top-tier expertise, AI-powered data-driven approaches and state-of-the-art technologies. Exemplary platforms like PanOmics, our high-throughput proteomics platform, and our iPSC platform, uniquely integrated with other core technologies, have established our reputation for excellence and innovation. Looking ahead, we see two key opportunities to benefit from technological transformation. First, advancements in AI and ML enable us to enhance our existing technologies, driving greater cost-effectiveness and efficiency. Second, as high-quality experimental data becomes increasingly critical for developing robust AI/ML models, the demand for such data will grow. This creates significant opportunities to expand collaborations and forge new partnerships, further strengthening our position in the industry. Beyond these opportunities, we recognize the broader impact of AI-driven drug discovery on the entire pharmaceutical ecosystem. The integration of predictive modelling, automation and advanced analytics allows us to optimize target identification, streamline lead optimization and reduce preclinical development timelines. We are committed to making drug discovery smarter and more sustainable - reducing time in the lab, minimizing waste and optimizing resources.

The restructuring of IT projects presents a significant opportunity to adopt the alignment between the IT environment and the Company's overarching strategic goals. By streamlining and prioritizing IT initiatives, the organization can achieve greater operational efficiency and flexibility. Additionally, the implementation of enhanced monitoring tools and processes ensures improved oversight, enabling early detection of potential attacks and fostering system reliability. Moreover, the ongoing efforts in data domain harmonization open up transformative opportunities by

enabling ML and AI to leverage diverse and integrated data assets across the organization. This harmonization not only enhances data accessibility and quality but also accelerates insights and decision-making. By unifying and integrating these data assets, the company is positioned to unlock innovative solutions, driving breakthroughs in research, development and operational excellence. This transformation strengthens the existing IT landscape while paving the way for the adoption of cutting-edge technologies and methodologies, creating a solid foundation for future growth and scalability.

The Just Evotec Biologics business also offers significant opportunities for Evotec. The innovative design of Evotec's process for intensified and continuous manufacturing creates significant opportunities for the future. The modular, flexible and scalable nature of J.POD facilities enables rapid adaptation to shifting market needs and technological advancements. By leveraging state-of-the-art bioprocessing techniques, Evotec enhances production efficiency, reduces operational complexity and shortens time-to-market for novel therapeutics. This advanced manufacturing approach allows high throughputs and requires significantly lower investment compared to traditional processes, thus drastically reducing manufacturing costs. By optimizing resource utilization and minimizing waste, Evotec can produce biologics at a lower cost while maintaining high quality and compliance with global regulatory standards. This cost-effectiveness translates into greater accessibility to innovative drugs, broadening market reach and benefiting patients worldwide.

Beyond traditional biologics, this opportunity paves the way for Evotec to enter new markets, including the rapidly expanding biosimilars sector. The biosimilars market, projected to experience significant growth in the coming years, presents a lucrative opportunity for Evotec to provide cost-effective alternatives to existing biologics while maintaining high-quality standards.

The new JEB business model also serves as a great opportunity for Evotec. In 2025, Evotec sold the Toulouse site of our Just Evotec Biologics business to Sandoz. In 2025, Evotec launched a strategic pivot, moving from a capacity-constrained footprint model to a asset-lighter, technology-transfer and partner-enablement model. This removes structural limitations and reflects the strategic goals of a technology-driven operating model. By combining our innovative continuous manufacturing technology with Sandoz's global leadership on biosimilars, we are paving the way for a more efficient, sustainable and accessible future for biologic medicines. At the same time, with its new business model, Evotec will focus on diversifying into other areas like media and cell lines, which offer attractive margins, additional value streams and access to a new customer base. Together with our leading technology expertise in continuous manufacturing, this creates a positive outlook for Evotec.

Another pillar of Evotec's strategic plan is the creation of our own asset pipeline, which serves as a proof point for our state-of-the-art technologies and platforms. These drug candidates are often partnered, leading to a co-owned pipeline of product candidates for Evotec, typically without taking on the financial risk of clinical development. The Company's many development partnerships with pharmaceutical companies represent significant strategic opportunities. Evotec currently participates in the potential success of several clinical assets. These clinical development programs are financed by the Company's partners and therefore do not involve any financial risks for Evotec (apart from the risks inherent in the companies themselves in which Evotec holds an interest). However, they do harbor significant value-creating potential.

Evotec obtains commercial rights in a pipeline of partnered programs as well as unpartnered projects. Assuming industry-standard attrition rates, the probability increases that one or more product opportunities will reach the market and generate significant royalty streams which will contribute to the economic success of Evotec. As Evotec's medium-term financial planning assumes only a limited contribution from our partners' product commercialization and subsequent commercial milestone and royalty payments, a successful product commercialization would provide significant upside to Evotec's business planning and profitability.

At Evotec, our corporate culture represents an opportunity for continued success and sustainable growth. Built on the foundational values of collaboration, innovation and entrepreneurship, our culture guides us in transforming the future of medicine and is central to driving breakthrough solutions. As we move forward, we see diversity and inclusion not just as ethical imperatives, but as key opportunities for unleashing creativity and fostering innovation. By ensuring every voice is heard and every individual feels valued, we aim to create an environment where fresh ideas thrive, and diverse perspectives shape our success.

The ongoing evolution of our culture presents an opportunity to integrate sustainability into our daily operations and corporate strategy. We understand the importance of aligning with environmental, social and governance (ESG) principles, which not only build a more sustainable future but also strengthen our competitive edge in a rapidly changing world. At the heart of our culture is our people-first ethos, which empowers employees to thrive. By offering opportunities for personal and professional development, flexible work arrangements and a focus on wellbeing, we ensure that our teams are not just engaged but also equipped to contribute to our shared success. As we embrace change, agility and resilience continue to be central to how we operate. These qualities not only help us navigate challenges but also open the door to new opportunities. With every learning experience and every adaptation, we position ourselves for greater impact and success.

Aligning with emerging ESG and sustainability regulations and laws related to emissions and sustainability ensures that the Company remains compliant and future-proof in a rapidly evolving regulatory landscape. Overall, integrating strong ESG practices drives Evotec's long-term growth,

innovation potential and market positioning. Adopting best practices for working conditions, investing in energy efficiency and proactively mitigating emissions can enhance our reputation, attract top talent, reduce operational costs and position Evotec as a leader in sustainability and climate action. Additionally, taking proactive steps to mitigate emissions not only supports environmental goals and holds us on track for our science-based target path, but also presents a clear opportunity to reduce operational costs. Moreover, the dedicated investment in energy efficiency presents substantial opportunities to improve operational effectiveness. By adopting energy-efficient technologies and practices, we can significantly reduce costs associated with energy consumption, leading to better overall financial performance.

Human resources are highly valuable assets for companies in the pharmaceutical and biotechnology industries. The rapid pace of innovation and evolution in the field warrants the need for skilled professionals. The Company believes that its success in alliances and partnerships is attributable to its key personnel. Retention of employees who have outstanding expertise and skills in the long term may have a positive impact on the Company's business and its strategic and financial targets, generating new business. Implementing best-practice working conditions presents a significant opportunity for Evotec to enhance its reputation and attract top talent. In today's competitive job markets, employees are increasingly prioritizing workplaces that emphasize wellbeing, diversity, equity and inclusion and fairness. Companies that invest in creating positive and supportive working environments are more likely to retain skilled individuals, reduce turnover and foster greater employee satisfaction. A reputation for excellence in working conditions can differentiate us from other companies. Furthermore, the Company's strong focus on innovation for medicines that matter, increased emphasis on diversity and positive work culture make it an attractive workplace for highly qualified talent.

Report on Strategy and Future Perspectives

The information set forth in this section 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. 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 be 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. Evotec expressly disclaims any obligation 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.

OUTLOOK

— BUSINESS DIRECTION AND STRATEGY —

Evotec’s management focuses on sustainable, profitable growth and value creation by expanding the Company’s position as a leader in external innovation to provide services in the discovery to preclinical-development continuum to customers in the pharmaceutical and biotechnology industry as well as co-create pipelines together with strategic partners. By serving customers and collaborating with partners and applying state-of-the-art platforms and suitable therapeutic modalities, Evotec aspires to develop first- and best-in-class life-changing medicines that have disease-modifying properties and ideally the potential to deliver functional cures. The key to success will be a significantly faster drug discovery process, with unprecedented precision, at lower risk of failure and cost. Cutting-edge technology, next-generation biology and AI converge to reach this goal.

Continuous progress in developing platforms that leverage AI-driven molecular design, predictive analytics and automated, highly industrialized lab systems is combined with the use of molecular patient data, patient-derived disease models and Omics-driven drug discovery to achieve our goal of ensuring that the right drugs reach the right patients – sooner, safer and smarter.

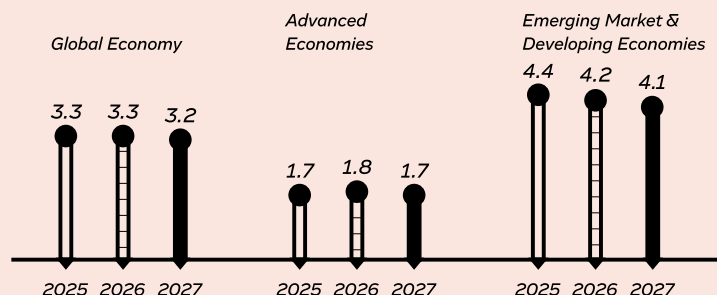
— MACROECONOMIC CONDITIONS OUTLOOK —

Global economic development: Resilient growth but with increasing fragilities

The global economic outlook for 2026 and 2027 is characterized by resilience in the face of significant shifts in trade policy and technology. Both the International Monetary Fund (IMF) and the Organization for Economic Co-operation and Development (OECD) project stable but divergent growth paths. According to the January 2026 IMF update, global growth is projected to remain steady at 3.3% in 2026 and 3.2% in 2027. The OECD’s December 2025 outlook is slightly more cautious, forecasting a slowdown to 2.9% in 2026 due to higher tariffs and policy uncertainty, followed by a reacceleration to 3.1% in 2027. But despite headwinds from trade policies, there are also several key economic drivers for 2026: AI productivity (smarter use of AI is estimated to lift global growth by up to 0.3 percentage points in 2026), trade barriers (growth in advanced economies (projected at 1.8%) is expected to stabilize as the impact of 2025 trade barriers gradually wanes) and monetary policy (moderating price pressures are expected to allow central banks to adopt more accommodative policies, supporting further economic activity). Higher import duties are increasing business costs and consumer prices, which dampens global investment and trade volume. Geopolitical tensions and unpredictable trade policies are weighing on domestic demand across multiple economies. According to the IMF, global headline inflation is projected to decline from 4.1% in 2025 to 3.8% in 2026 and further to 3.4% in 2027, with the United States potentially returning to its target more gradually than other major economies.

GROWTH PROJECTIONS

World Economic outlook update January 2026 (in %); Source: IMF



Evotec's revenue split is geared towards a larger contribution from partners based in the US (56%; 2024: 58%), while Europe accounts for 34% of revenues (2024: 32%) and a very small share (10%) is generated in the rest of the world (predominantly Japan). Hence, the Company limits the macro-economic analysis by region to the two main areas the USA and Europe.

US – Two-speed recovery

According to the the Federal Reserve, the central bank of the United States, the US economy grew by 2.0% in 2025, which is a modest slowing from the 2.5% growth recorded in 2024. The US economic outlook for 2026 and 2027 is defined by a “two-speed” recovery: strong investment in artificial intelligence and infrastructure is expected to offset headwinds from trade tariffs and a cooling labor market. While growth may dip slightly in 2026 due to policy shifts, major institutions project a rebound by 2027 as inflation returns to target levels. In its latest forecast from December 2025, the OECD expects real gross domestic product (“GDP”) to grow by 1.7% in 2026 and 1.9% in 2027. The current economic slowdown is a result of cooling job growth, a sharp decline in net immigration and the inflationary impact of rising tariffs, alongside significant cuts to non-defense government spending. However, as the initial shock of these tariffs fades and federal workforce reductions stabilize, growth is expected to recover toward its full potential. A primary risk to this recovery is a potential correction in equity markets, which have been heavily inflated by high expectations for AI investments. Despite this, genuine technological breakthroughs in AI remain a potential catalyst for long-term growth. Given the increasing risks to the labor market and manageable inflation, further monetary easing may be necessary by 2026. At the same time, the USA remains on an unsustainable fiscal path, marked by structural deficits and a rising debt-to-GDP ratio.

Following the Federal Reserve's Summary of Economic Projections released on December 10, 2025, the year 2025 ended with headline Personal Consumption Expenditures (“PCE”) inflation at 2.9% and core PCE (excluding food and energy) at 3.0%. These figures were heavily influenced by tariff-related price shocks in the goods sector and persistent services inflation throughout the second half of 2025. The OECD noted that resilient consumer demand and a tight labor market initially slowed the pace of disinflation during this year.

For the current year, 2026, the Federal Reserve projects inflation will dip further to a median of 2.4% to 2.5%. This forecast assumes that the restrictive monetary policy maintained throughout 2025 will continue to dampen domestic spending. However, the OECD remains slightly more cautious, forecasting a year-end rate closer to 2.9%. This discrepancy largely stems from the anticipated “pass-through” effects of trade tariffs, which may temporarily increase the cost of imported components and consumer goods before the market adjusts.

By 2027, both organizations see a convergence toward price stability. The Federal Reserve expects PCE inflation to reach 2.1%, effectively hitting its long-term objective. This return to normalcy is predicated on a softening labor market (with unemployment expected to hover around 4.5%) and a deceleration in wage growth. The OECD also projects a return to a more stable environment, estimating US inflation at 2.5% as the global economy settles into a post-inflationary cycle.

Europe – Resilience-driven rebound

Europe's economic recovery is set to gain momentum, with GDP growth expected to rise from 1.3% in 2025 and 1.2% in 2026 to 1.4% by 2027. This upturn will be fueled by a rebound in global trade and robust domestic demand, as rising real incomes and a steady job market empower consumers. While private investment remains cautious due to ongoing uncertainty, it should find relief in more favorable financing conditions; meanwhile, public investment—particularly through Recovery and Resilience Facility funds—will provide a vital boost in 2026.

As wage growth moderates, inflation is projected to align with long-term targets, though the OECD and European Central Bank (ECB) emphasize that monetary and fiscal policies must remain disciplined to ensure this stability. Although defense spending is increasing through short-term debt, long-term fiscal health remains a priority. To truly unlock productivity, the region must focus on trimming regulatory red tape and rigorously evaluating

the impact of new business mandates. The ECB indicates headline inflation should fall slightly from 2.1% in 2025 to 1.9% in 2026 and 1.8% in 2027, before returning to the 2% target in 2028.

Germany: Consumption and investment drive gradual recovery

The German economy is embarking on a path of gradual acceleration, with growth projected to rise from a marginal 0.3% in 2025 to 1% in 2026, and reaching 1.5% by 2027. This recovery is expected to be anchored by a resurgence in private consumption, as households benefit from the powerful combination of cooling inflation, rising nominal wages and a more stable domestic policy environment. At the same time, private investment is set to gain momentum, fueled by high corporate savings and declining interest rates. On the public side, newly flexible fiscal rules are paving the way for a significant surge in spending toward defense and infrastructure to meet urgent national needs.

However, this positive domestic trend faces significant external headwinds. High trade policy uncertainty and US tariffs continue to cast a shadow over export-oriented manufacturing, dampening foreign demand and complicating investment decisions. Structurally, the economy must also navigate the mounting fiscal pressures brought on by a rapidly aging population, which threatens medium-term sustainability.

The Deutsche Bundesbank forecasts a gradual recovery for the German economy, projecting 0.6% calendar-adjusted real GDP growth in 2026 driven by exports and fiscal policy. According to its December 2025 forecast, real GDP is expected to grow by 0.3% in 2025, 0.6% in 2026, and 1.3% in 2027. The bank also anticipates inflation as measured by the Harmonised Index of Consumer Prices (HICP) will fall from 2.3% in 2025 to 2.2 % in 2026 reaching its 2% target by 2027, though high wage growth is expected to slow the decline.

Developments in the pharmaceutical and biotechnology markets — Increasing demand for CROs and CDMOs

The exceptional funding and development activity witnessed during the pandemic years has normalized, and early-stage biotech financing has tightened considerably. The discovery and preclinical development market, in particular, has faced several challenging years in the aftermath of the pandemic. Overall, while global R&D growth has moderated compared to the extraordinary levels seen during COVID-19, we expect the environment to be characterized by greater selectivity and capital discipline rather than a diminished appetite for innovation.

The global preclinical Contract Research Organizations ("CRO") market is poised for strong expansion, rising from an estimated USD 6.8 bn in 2025 to USD 12.2 bn by 2032, reflecting a CAGR of 8.8%, driven by the growing tendency of pharmaceutical and biotechnology companies to outsource preclinical research. This growth is supported by increasing investment in drug discovery and development, as well as the need for more specialized expertise during early-stage research. Several trends are shaping the market's development. Companies are increasingly adopting advanced technologies such as artificial intelligence, machine learning, and robotics to accelerate and optimize the drug discovery process. At the same time, the rise of personalized medicine and targeted therapies is boosting demand for highly specialized preclinical services. Growing collaboration between pharmaceutical firms and CROs is further enhancing innovation and improving the efficiency of drug development.

Expert assessments highlight strong momentum in the market, driven by outsourcing, technological innovation, and rising preclinical activity in fields such as oncology, metabolic disorders, and rare diseases. At the same time, the market faces challenges, including rising operational costs, talent shortages, and regulatory complexity across regions.

According to Precedence Research, the global pharmaceutical Contract Development and manufacturing organization ("CDMO") market size is valued at USD 197.4 bn in 2025 and is predicted to increase from USD 211.0 bn in 2026 to approximately USD 392.7 bn by 2035, expanding at a CAGR of 7.1% from 2026 to 2035.

Partnerships between pharmaceutical companies and CDMOs have become increasingly important, as outsourcing manufacturing allows companies to focus on their core strengths while lowering production costs. The high expenses involved in drug development further encourage firms to seek cost-efficient external support, and CDMOs provide the specialized capabilities needed to reduce these financial pressures.

The CDMO market is expanding as chronic diseases such as cancer increase the need for advanced and effective treatments. Growing demand for generics, personalized medicine, and greater R&D activity further strengthens the role of CDMOs in supporting drug development and manufacturing.

— OPERATIONAL AND BUSINESS ENVIRONMENT —

The operational and business environment for the biotechnology and biopharmaceutical industry in 2025 was defined by regulatory uncertainty, macroeconomic pressure and rapid technological change — but also by strong long-term growth drivers such as AI, automation and sustained demand for innovation. Companies faced tighter capital allocation requirements, shifting policies and a competitive landscape shaped by patent cliffs and emerging technologies.

A range of macroeconomic and geopolitical factors, along with the rise of emerging technologies such as AI and automation, are shaping the current business landscape. While the adoption of technologies can offer solutions to operational and efficiency challenges, businesses still face issues such as supply-demand imbalance, market volatility and geopolitical tensions. Factors such as constraints on drug pricing and reimbursement, the evolving regulatory landscape, uncertainties surrounding tariffs on pharmaceuticals, the introduction of international reference pricing to the US, legislation such as America First and the BIOSECURE Act, as well as pressures to innovate and to address environmental, social and governance (ESG) issues will continue to pose challenges to the pharmaceutical sector in the coming years.

The rapid rise of China’s innovative bioscience sector — bankrolled by generous government funding — may mark the most important upheaval to Western biopharma to date. China’s scientists are not simply making generics anymore. They are crafting well-engineered assets whose profile is capturing a growing share of Western buyers’ attention and money. In 2020, fewer than 5% of drug licensing deals involved Chinese assets. In 2025, that share was estimated to reach almost 40%.

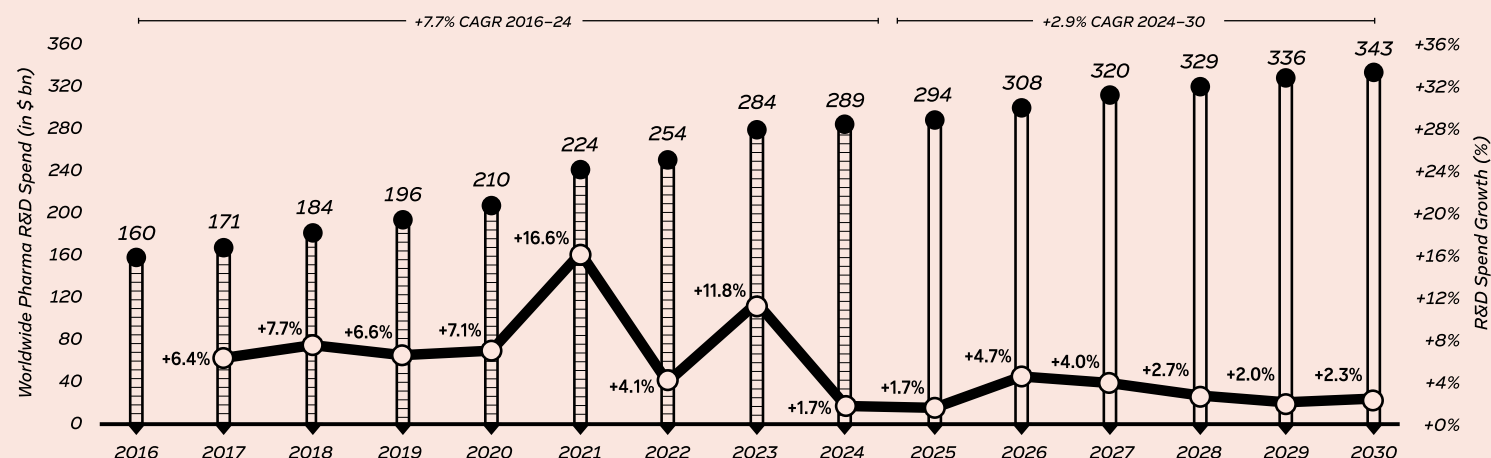
In 2025, small biotechs faced one of the toughest funding environments in years: early-stage companies struggled to raise capital, while later-stage and clinically validated programs attracted most of the available money. VCs prioritized de-risked assets, pushing money toward Phase II/III programs. Venture funding began to rebound in mid-2025, but the recovery was uneven and selective. The industry entered 2025 in a funding squeeze, with early-stage biotechs facing “unprecedented pressure” as investors concentrated capital into later-stage programs with clearer commercial paths. The late-2025 rebound suggests 2026 may be more favorable, especially as investor confidence improves and interest rates stabilize.

Pharmaceutical industry: R&D expenses trending higher, revenues stagnating

For more than ten years, the global pharmaceutical industry has been struggling with declining efficiency in introducing new products. While expenses for research and development have risen significantly over the years, products already on the market are generating lower revenues than in earlier decades: According to Evaluate Pharma, from 2016 to 2030, expenses for R&D in the biotechnology and pharmaceutical industries are set to rise by 114% from USD 160 bn to USD 343 bn. Pharma R&D spend is forecast to grow significantly more slowly in the second half of the decade than it did in the first: CAGR of over 7% in 2016 to 2023 shrinks to below 3% between 2024 and 2030. Combined R&D spend of over USD 300 bn in 2024 (27% of sales) is predicted to fall to 21% of sales in 2030.

GLOBAL R&D EXPENSES OF PHARMA AND BIOTECH COMPANIES (2016-2030)

in USD bn



Market orientation of strategic research focus areas

Evotec has ongoing alliances and partnerships in many disease areas including autoimmune diseases, diabetes, fibrosis, gynecological diseases, immunological and inflammatory diseases, infectious diseases, metabolic diseases, respiratory diseases and complications such as chronic kidney diseases and retinal diseases, neurological diseases and oncological diseases. These disease areas represent markets with huge unmet medical needs and significant revenue and value opportunities. The table below shows the expected sizes of markets addressed by Evotec's R&D activities.

MARKET POTENTIAL FOR INDIVIDUAL INDICATIONS

<i>Indication</i>	<i>Current market size</i>	<i>Market potential</i>
Autoimmune diseases	2025: USD 189.8 bn	2032: USD 382.3 bn
Diabetes	2025: USD 75.1 bn	2033: USD 125.1 bn
Gynecological diseases (endometriosis)	2025: USD 2.0 bn	2033: USD 4.7 bn
Infectious diseases	2025: USD 142.8 bn	2033: USD 263.5 bn
Inflammatory diseases	2025: USD 109.6 bn	2033: USD 152.2 bn
Kidney diseases	2025: USD 84.9 bn	2031: USD 115.3 bn
Liver diseases	2025: USD 17.2 bn	2033: USD 43.7 bn
Metabolic diseases	2025: USD 83.1 bn	2030: USD 120.7 bn
Neuronal diseases	2025: USD 73.5 bn	2035: USD 152.9 bn
Cancer	2025: USD 250.9 bn	2033: USD 599.3 bn
Pain	2025: USD 87.2 bn	2033: USD 120.7 bn
Rare diseases	2025: USD 244.6 bn	2033: USD 488.8 bn
Respiratory diseases	2025: USD 96.8 bn	2033: USD 154.8 bn

FINANCIAL OUTLOOK FOR 2026

Revenues, research and development expenses and adjusted Group EBITDA are the most important and thus the key financial performance indicators for the management of the Evotec Group.

— EXPECTED OPERATING RESULTS —

Evotec expects to achieve Group revenues in the range of € 700 m - € 780 m and Adjusted Group EBITDA of € 0 m - € 40 m. As previously announced on 10 March 2026, 2026 will be a transition year for Evotec as Horizon begins to be implemented in phases over the year, with initial operational improvements expected to become increasingly visible in the second half of the year. An initial recovery in the D&PD market environment, coupled with Evotec's focus on Commercial Execution as a key pillar of Horizon, are expected to drive modest growth in the segment. For JEB, continued non-Sandoz / non-Department of War growth is expected, which is offset by the Sandoz business due to the comparatively high starting point resulting from the Q4 transaction. The expanded guidance range is a direct result of the level of transformation being undertaken as part of Horizon, as well as the uncertainty of the market turnaround for discovery and pre-clinical development services.

In addition, we expect to continue benefitting from stronger demand for differentiated technologies to improve R&D efficiency, such as Evotec's platforms in the areas of PanOmics; iPSCs and biologics manufacturing.

In € m		Actual figures for 2025	Forecasts for 2026	Main assumptions
Financial key performance indicators	Group revenues	788.4	700 - 780	– Continued strong growth in Just — Evotec Biologics non-Sandoz / non-DoW business – Cautious expectations of market recovery in Discovery & Preclinical Development
	Adjusted Group EBITDA	41.1	0 - 40	– Revenue growth in D&PD from market recovery and Horizon Commercial Execution – JEB revenue normalization post Sandoz deal – Continued high fixed cost base in D&PD, initial improvements expected from Horizon in H2
	R&D expenses	37,509.4	45-55	– Focus on first-in-class platforms and projects
Non-financial key performance indicators	Number of customers	735	>800	– Continued high levels of customer retention
	Number of customers contributing more than € 1 m to revenue	74	>80	– High levels of customer satisfaction and retention leading to extension and expansion of contracts
	Repeat business	90%	>90%	– High levels of customer satisfaction

— EXPECTED LIQUIDITY AND STRATEGIC MEASURES —

The Company's balance sheet remains well positioned to support mid-term organic growth. At the same time, we continue to monitor our capital structure and maintain the flexibility to consider all financing options should circumstances or opportunities change. Any strategic initiatives aimed at accelerating growth, strengthening the Company's competitive position, increasing scale through potential acquisitions, or supporting transformational activities would need to be assessed separately. Evotec remains committed to achieving profitable organic growth in line with its corporate strategy while keeping all financing options open to support long-term value creation.

With the new strategy announced in April 2025 towards a asset-lighter business model, and evidenced by the sale of Just EU to Sandoz in Q4, the Company expects significantly less capital investment going forward, with CAPEX investments expected to be less than 10% of revenue in 2026 and beyond.

— DIVIDENDS —

The payment of dividends depends on Evotec's financial situation and liquidity requirements, general market conditions, and statutory, tax and regulatory requirements. Evotec currently intends to retain any potential future profits and reinvest them in the Company's growth strategy to further advance long-term growth and sustainability. In addition, Evotec SE will not be authorized to pay dividends before its annual profits exceed the losses carried forward. Evotec SE currently does not generate any distributable profits.

GENERAL STATEMENT ON EXPECTED DEVELOPMENTS BY THE MANAGEMENT BOARD

Evotec intends to further strengthen and expand its business as an innovative provider of drug discovery and development solutions based on a wide range of disruptive technologies. The Company is very well-positioned to generate value for pharmaceutical and biotechnology companies and for foundations, addressing the industry's structural stable growth in demand for innovation.

The Management Board is convinced that Evotec will benefit from the continuing need to generate returns on R&D investment in the pharmaceutical sector. The Management Board expects for the full year 2026 Group revenues of € 700 - 780 m and an adjusted Group EBITDA of approximately € 0 - 40 m. With its good liquidity position, Evotec will be able to further strengthen its strategic role in the drug discovery and preclinical development market and to create shareholder value.

In addition, Evotec aims to run its global R&D operations in a way that reduces environmental impact, strengthens social responsibility and ensures transparent, ethical governance. The Company works to cut emissions and resource use, improve waste and water management and align with EU sustainability standards. It prioritizes employee well-being, diversity and safe working conditions while promoting responsible practices across its supply chain. A core part of its mission is expanding access to innovative medicines through efficient, collaborative R&D. Strong governance structures support ethical conduct, risk management and long-term value creation.

Information pursuant to section 289a and section 315a of the German Commercial Code (HGB) and explanatory report

Evotec management primarily aims to generate shareholder value. For that reason, any proposed change of control or takeover offer that could uncover hidden reserves and value for the benefit of Evotec shareholders will be carefully analyzed with regard to the expected synergies and future value creation. Pursuant to German Securities Acquisition and Takeover Act (Deutsches Wertpapiererwerbs- und Übernahmegesetz “WpÜG”) a change of control is generally considered to have occurred if, as a result of any takeover, exchange or other transfer, a single shareholder or a group of shareholders acting in concert acquires more than 30% of the outstanding voting rights, or if, as a result of a merger or reverse merger, the shareholders of Evotec from the effective date of such a transaction own less than 30% of the voting rights in the merged entity. Evotec has no specific takeover defense measures in place.

COMPOSITION OF SHARE CAPITAL, VOTING RIGHTS AND AUTHORIZATION TO ISSUE NEW SHARES

As of December 31, 2025, the share capital of Evotec SE amounted to € 177,778,907 and was divided into 177,778,907 non-par value shares. All shares are bearer shares and have equal voting rights. Evotec management is not aware of any restriction on the voting rights or the right to transfer. No binding lock-up agreements have been made by the Company with any shareholder, and neither stock loans nor pre-emptive stock purchase rights are known to the Company. Moreover, the Company does not control voting rights of any shares owned by employees.

No shareholder has the right to have representatives on the Supervisory Board or is restricted or bound to specific votes at the Annual General Meeting. Existing stock option schemes do not allow for immediate vesting or additional issuance in the case of a takeover offer. The shareholders have authorized the Management Board to issue new shares or option or conversion rights as follows:

Authorized capital: Pursuant to section 5 paragraph 5 of the Articles of Association of the Company, the Management Board, with the approval of the Supervisory Board, is authorized to increase the Company’s share capital by up to € 35,434,147.00 in one or more tranches until June 9, 2029, by issuing new shares against cash or non-cash consideration. Any shares to be issued on this basis will be subject to the statutory subscription rights of Evotec’s shareholders. However, with the approval of the Supervisory Board, the Management Board may exclude the pre-emptive rights of its shareholders for some of the shares on one or several occasions under certain well-defined conditions.

Conditional capital: As of December 31, 2025, the remaining conditional capital of the Company amounted to € 47,337,852.00. Conditional capital in the amount of € 11,947,322.00 shall be used only to the extent that holders of stock options, share performance awards (“SPAs”) or restricted share awards (“RSAs”), granted by Evotec on the basis of the shareholders’ resolutions of June 9, 2015, June 14, 2017, June 16, 2020, and June 22, 2022, exercise their rights to subscribe for new Evotec shares. In 2025, conditional capital in the total amount of € 225,451.00 was used as holders of stock options and SPAs exercised their rights to subscribe for new shares in the Company. Additional conditional capital in the amount of € 35,390,530.00 exists to issue no-par-value bearer shares to owners or creditors of convertible bonds and/or warrant-linked bonds, participation rights and/or income bonds (or a combination of such instruments) that may be issued by Evotec on the basis of the authorization passed at the Annual General Meeting on June 20, 2023. Any such contingent capital increase shall only be used to the extent that option or conversion rights are utilized, or the

owners or creditors are obligated to carry out their duty of conversion, and to the extent that no treasury shares or new shares from an exploitation of authorized capital are utilized for servicing. See Note 17 Shareholder's Equity in the Notes to the consolidated financial statements for additional information.

The Company has not issued any convertible bonds or option debentures in the last three years and none are currently outstanding.

SHAREHOLDINGS OF AT LEAST 10% OF VOTING RIGHTS

As of December 31, 2025, no shareholder holds 10% or more of the voting rights.

CORPORATE GOVERNANCE STRUCTURE

Evotec's corporate governance structure is further detailed in the "Declaration of Corporate Management", which is available on the Company's website under <https://www.evotec.com/ir-news/sustainability/governance>.

AUTHORIZATION OF MANAGEMENT TO REPURCHASE STOCK

Evotec is currently not authorized by a resolution of the Annual General Meeting to acquire its own shares.

AMENDMENT TO THE COMPANY'S ARTICLES OF ASSOCIATION/APPOINTMENT OF THE MANAGEMENT BOARD

Any amendment to the Company's Articles of Association requires a shareholder resolution. According to sections 133 and 179 of the German Stock Corporation Act (AktG) and section 17 of the Articles of Association, the shareholder resolution amending the Company's Articles of Association requires an affirmative vote of at least three-quarters of the Company's share capital present at an Annual General Meeting. Appointment and dismissal of members of the Management Board are governed by sections 84 and 85 of the German Stock Corporation Act (AktG).

CHANGE-OF-CONTROL PROVISIONS

The Management Board merely has customary rights in the event of change of control where a shareholder of the Company or a third party acquires either alone or under the rules of § 30 WpÜG (German Securities Acquisition and Takeover Act (e.g. via "acting in concert") a holding of more than 30% of the shares of the Company, and as a consequence thereof, the tasks and scope of responsibility of the members of the Management Board are substantially altered. The contracts of the members of the Management Board contain a standard clause that allows the members of the Management Board to terminate their existing contracts with three months' notice within a period of twelve months following the occurrence of such an event. In the event of such an effective termination the member of the Management would be entitled to a settlement payment amounting to eighteen (18) month's salary calculated as the sum of the monthly base payments and 1/12 of the target bonus, but no more than the total compensation due for the remaining term of the service agreement. The Long Term Incentive ("LTI") Plans contain change-of-control regulations.

Declaration of corporate management

Evotec SE is guided by recognized standards of good and responsible corporate governance: The German Corporate Governance Code (“Deutscher Corporate Governance Kodex”), as amended from time to time, is the guideline for the exercise of management and control. The corporate governance standards applied are summarized in the corporate governance declaration in accordance with § 289f and § 315d HGB. It contains the Declaration of Conformity pursuant to § 161 of the German Stock Corporation Act (“Deutsches Aktiengesetz”), which was adopted by the Management Board and the Supervisory Board in December 2025, as well as the Corporate Governance Report (Principle 22 of the Code 2022).

The corporate governance declaration (“Declaration of Corporate Management”) is available for download on the Company’s website under <https://www.evotec.com/ir-news/sustainability/governance>.

Remuneration Report

The Remuneration Report of Evotec is available on the Company’s website in the Governance/Remuneration of Management Board and Supervisory Board section under the following link: <https://www.evotec.com/ir-news/sustainability/governance>

Evotec SE
The Management Board
Hamburg, March 31, 2026

Responsibility statement

To the best of our knowledge, and in accordance with the applicable reporting principles, the Consolidated Financial Statements give a true and fair view of the assets, liabilities, financial position and financial results of the Group, and the Group Management Report, which has been combined with the Management Report of Evotec SE for the financial year 2025, 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.

Evotec SE
The Management Board
Hamburg, March 31, 2026

Dr. Christian Wojczewski
Chief Executive Officer

Paul Hitchin
Chief Financial Officer

Aurélie Dalbiez
Chief People Officer

Dr. Cord Dohrmann
Chief Scientific Officer