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I. Management report H1 2015

EVOTEC REPORTS STRONG PERFORMANCE IN THE FIRST HALF OF 2015 INCLUDING FIRST-TIME CONTRIBUTION BY THE NEW RESEARCH SITES IN TOULOUSE AND PRINCETON

FINANCIAL HIGHLIGHTS

EVT Execute reports strong revenue growth, EVT Innovate shows significant transaction success and accelerates investments

- EVT Execute revenues up 49% compared to the prior-year period; Group revenues grew by 37% to € 55.0 m (2014: € 40.1 m); EVT Innovate initiates two significant Pharma alliances (after period-end) and increased R&D investments by 48% to € 10.4 m
- Strong EBITDA before contingent considerations of € 9.8 m for EVT Execute; Group EBITDA (adjusted for changes in contingent consideration as well as for one-time effects with regards to the bargain purchase resulting from the acquisition of Evotec (France) SAS) positive at € 0.8 m and increased compared to the same period of the previous year (2014: € 0.6 m)
- Strongest liquidity position in the Company history at € 140.9 m

OPERATIONAL HIGHLIGHTS

EVT Execute

Excellent performance of service business provides strong basis for future growth

- Drug discovery collaboration with Facio Therapies
- Strong screening pipeline of new deals and continued success in ongoing collaborations
- Milestones achieved in endometriosis collaboration with Bayer HealthCare
- Research initiative with Gladstone Institutes and Dolby Family Ventures in Alzheimer's disease (after period-end)

EVT Innovate

Despite clinical failure, business model works, first-in-class drug discovery to create long-term value

- Phase IIb study of Sembragiline (EVT302) conducted by Roche did not meet primary endpoint
- Successful partnering of TargetBCD (Diabetes) with Sanofi and TargetImmuniT (Immuno-oncology) with Apeiron and Sanofi, two Cure X/Target X initiatives which combined have the potential to deliver more than € 500 m in upfront and milestone payments plus high royalties in addition to significant research payments (after period-end)
- JingXin Pharmaceuticals shows good progress of Phase II study with EVT201

SANOFI TRANSACTION UPDATE

Accelerator for EVT Execute and EVT Innovate segments

- Integration of new Toulouse site on track
- One-time positive effect due to income from bargain purchase

REVENUE GUIDANCE 2015 RAISED

- All elements of financial guidance as of 12 May 2015 confirmed

OTHERS

- Dr Elaine Sullivan elected as new member of Supervisory Board

1. FINANCIAL HIGHLIGHTS

EVT Execute reports strong revenue growth, EVT Innovate shows significant transaction success and accelerates investments

The following tables provide an initial overview of Evotec's financial performance in the first half of 2015 and 2014. More detailed information can be found on page 8 of this half-year report.

Segment information for the first six months of 2015:

<i>in T€</i>	<i>EVT Execute</i>	<i>EVT Innovate</i>	<i>Intersegment eliminations</i>	<i>Not allocated</i>	<i>Evotec Group</i>
Revenues	59,170	8,223	(12,435)	-	54,958
Costs of revenue	(45,101)	(4,466)	10,375	-	(39,192)
Gross profit	14,069	3,757	(2,060)	-	15,766
Operating income and (expenses)					
R&D expenses	(190)	(10,376)	2,060	-	(8,506)
SG&A expenses	(9,324)	(3,062)	-	-	(12,386)
Amortisation of intangible assets	(1,275)	(189)	-	-	(1,464)
Impairment of intangible assets	-	(69)	-	-	(69)
Income from bargain purchase	-	-	-	18,476	18,476
Other operating income	3,953	529	-	-	4,482
Other operating expenses	(3,269)	(108)	-	-	(3,377)
Total operating income and (expenses)	(10,105)	(13,275)	2,060	18,476	(2,844)
Operating income (loss)	3,964	(9,518)	-	18,476	12,922
EBITDA adjusted	9,846	(9,051)	-	-	795

Segment information for the first six months of 2014:

<i>in T€</i>	<i>EVT Execute</i>	<i>EVT Innovate</i>	<i>Intersegment eliminations</i>	<i>Evotec Group</i>
Revenues	39,690	8,631	(8,236)	40,085
Costs of revenue	(30,507)	(4,777)	6,990	(28,294)
Gross profit	9,183	3,854	(1,246)	11,791
Operating income and (expenses)				
R&D expenses	(518)	(7,012)	1,246	(6,284)
SG&A expenses	(6,733)	(2,147)	-	(8,880)
Amortisation of intangible assets	(1,163)	(190)	-	(1,353)
Income from bargain purchase	-	152	-	152
Other operating income	2,119	62	-	2,181
Other operating expenses	(1,172)	-	-	(1,172)
Total operating expenses	(7,467)	(9,135)	1,246	(15,356)
Operating income (loss)	1,716	(5,281)	-	(3,565)
EBITDA adjusted	5,520	(4,913)	-	607

EBITDA is defined as earnings before interest, taxes, depreciation, and amortisation of intangibles. EBITDA excludes impairments on goodwill, other intangible and tangible assets as well as the total non-operating result. EBITDA was adjusted for changes in contingent consideration as well as for one-time effects with regards to the bargain purchase resulting from the acquisition of Evotec (France) SAS in 2015 and Bionamics GmbH in 2014.

2. OPERATIONAL HIGHLIGHTS

EVT Execute

Excellent performance of service business provides strong basis for future growth

Drug discovery collaboration with Facio Therapies

At the end of April 2015, Evotec and Facio Therapies announced the start of an agreement aimed at the identification of compounds showing activity as a potential treatment to stop the progression of Facioscapulohumeral dystrophy ("FSHD"), a muscle wasting disease. The compounds that show promising activity in this screen are expected to be available in the first half of 2016. These compounds will require extensive further testing to produce compounds that are suitable for the development of a therapeutic for the treatment of FSHD.

Strong screening pipeline of new deals and continued success in ongoing collaborations

The EVT Execute segment continued its strong performance in the first half of 2015. Many new alliances were signed with companies such as Spero, Padlock and C4X Discovery. The screening pipeline grew substantially with screens initiated by, amongst others, UCB and Biogen.

Established collaborations with Navitor and Active Biotech were extended and a major work order was agreed through our long-term compound management partnership with NIH. Furthermore, the build-up of the new protein production facility in Princeton (USA) is proceeding according to plan and has already delivered on its first projects to a major US Pharma client.

Milestones achieved in endometriosis collaboration with Bayer HealthCare

In the first half of 2015, Evotec reached two important milestones in its multi-target collaboration with Bayer for the transition of early lead candidate molecules into lead-structure optimisation for two key targets. These milestones were achieved under the five-year agreement between Evotec and Bayer signed in October 2012. The goal of this collaboration is to identify three pre-clinical candidates for the treatment of endometriosis within the five-year alliance which Bayer will then bring to the IND stage. Both parties contribute innovative drug targets and high-quality technology infrastructures and share the responsibility for early research and pre-clinical characterisation of potential clinical candidates in the disease area of endometriosis.

Research initiative with Gladstone Institutes and Dolby Family Ventures in Alzheimer's disease (after period-end)

After period-end, Evotec announced that it is going to be part in a research initiative initiated by Gladstone Institutes and Dolby Family Ventures, called the Cure Network Ventures, Inc., a newly established for-profit company. This initiative bridges the gap between basic science and advanced drug discovery by combining a highly innovative scientific research programme with state-of-the-art drug discovery capabilities and a funding source interested in identifying new therapeutic avenues for Alzheimer's disease.

EVT Innovate

Despite clinical failure, business model works, first-in-class drug discovery to create long-term value

Phase IIb study of Sembragiline (EVT302) conducted by Roche did not meet primary endpoint

At the end of June 2015, Roche analysed the initial results of the Phase IIb trial with Sembragiline (RG1577, EVT302), a MAO-B inhibitor for the treatment of Alzheimer's disease. In this study, Sembragiline failed to demonstrate benefit on the primary endpoint (Alzheimer's Disease Assessment Scale – Cognitive Behaviour Subscale, ADAS-cog-11) after 52 weeks of treatment. Preliminary safety analyses showed that Sembragiline was well tolerated with no safety signals identified.

Successful partnering of TargetBCD (Diabetes) with Sanofi and TargetImmuniT (Immuno-oncology) with Apeiron and Sanofi, two Cure X/Target X initiatives which combined have the potential to deliver more than € 500 m in upfront and milestone payments plus high royalties in addition to significant research payments (after period-end)

TargetBCD: Sanofi and Evotec align forces to develop next generation therapies in diabetes (after period-end)

In August 2015, Evotec and Sanofi announced a strategic risk-shared collaboration in the field of diabetes. The goal of this collaboration will be

to develop a beta cell replacement therapy based on functional human beta cells derived from human stem cells. In addition, Sanofi and Evotec will also use human beta cells for high-throughput drug screening to identify beta cell active small molecules or biologics. The agreement between Evotec and Sanofi triggers an upfront payment of € 3 m, potential pre-clinical, clinical, regulatory and commercial milestones which could total over € 300 m as well as significant royalties and research payments.

Evotec, Apeiron Biologics and Sanofi jointly develop novel small molecule-based cancer immunotherapies in TargetImmuniT programme (after period-end)

Effective after period-end, Evotec, Apeiron Biologics and Sanofi entered into a strategic collaboration to develop novel small molecule-based cancer immunotherapies. This collaboration includes major research and development efforts to advance a first-in-class small molecule approach to treat solid and haematopoietic cancers by enhancing the anti-tumour activity of human lymphocytes. The agreement triggers two years of substantial research payments for Evotec and Apeiron Biologics with the opportunity to receive pre-clinical, clinical, regulatory and commercial milestones which could total over € 200 m as well as royalties upon commercialisation.

JingXin Pharmaceuticals shows good progress of Phase II study with EVT201

In the first half of 2015, JingXin Pharmaceuticals Co., Ltd. (China) informed Evotec about positive development progress of EVT201 for the treatment of insomnia in China.

3. SANOFI TRANSACTION UPDATE

Accelerator for EVT Execute and EVT Innovate segments

On 31 March 2015, Evotec closed a five-year, major multi-component strategic alliance with Sanofi effective 01 April 2015. One of the major cornerstones of this alliance is the acquisition of Sanofi's research site in Toulouse, France, including more than 200 highly experienced employees to support the expansion of Evotec's drug discovery capabilities and capacities.

The integration of the new research site is proceeding successfully and the first small third-party projects were launched in the second quarter of 2015, ahead of expectations. The bargain purchase resulting from the acquisition was not allocated to segments. The initial accounting is provisional with regard to the fair values used to measure the assets and liabilities of the combination. It may therefore be subject to material changes.

With respect to the impact of this transaction on Evotec's financial statements, please refer to pages 20 to 21 of this half-year report.

4. REVENUE GUIDANCE 2015 RAISED

As a result of the Sanofi collaboration, Evotec raised its revenue guidance that was published in Evotec's Annual Report 2014 two times, firstly on 24 March 2015 and secondly on 12 May 2015. All elements of

the financial guidance 2015 as of 12 May 2015 are confirmed with this report. With respect to further information on the guidance, please refer to the “Financial outlook” section on page 12 of this half-year report.

5. OTHERS

Following the resignation of Dr Walter Wenninger as member and Vice Chairman from the Supervisory Board with effect from the close of Evotec's Annual General Meeting 2015, Dr Elaine Sullivan (former Eli Lilly, now CEO of Carrick Therapeutics) was elected by the Annual General Meeting as new member of the Supervisory Board.

A. OPERATIONS

Changes in Group structure, corporate strategy and objectives, product offering and business activities

During the first half of 2015, Evotec's **Group structure** changed compared to 30 June 2014 due to the acquisition of Sanofi's site in Toulouse effective 01 April 2015, which is now Evotec (France) SAS.

The Company continues to be managed in line with the **corporate objectives and strategy** described in Evotec's Annual Report 2014 on pages 31 and 32. Evotec operates through its two business segments EVT Execute and EVT Innovate. These segments effectively comprise different project types operating from a common platform and both play an important role in successfully delivering on the Company's strategy. Evotec's “Action Plan 2016 – Innovation Efficiency” is on track and updates on EVT Execute and EVT Innovate are described in detail on pages 3 to 5 of this half-year report. At the end of 2014, specific objectives for 2015 were defined for the EVT Execute and EVT Innovate segments which are described in Evotec's Annual Report 2014 on page 69.

B. REPORT ON THE FINANCIAL SITUATION AND RESULTS

Note: The 2014 and 2015 results are not fully comparable. The difference stems from the acquisition of Evotec (France) SAS, effective 01 April 2015, as well as from the acquisitions of Bionamics GmbH (effective 01 April 2014) and Euprotec Ltd (effective 27 May 2014). While the results of Evotec (France) SAS, Bionamics GmbH and Euprotec Ltd are fully included in the accompanying consolidated income statement for the first six months of 2015, they were not or only partially included in the comparable period of the previous year.

1. RESULTS OF OPERATIONS

Revenues

Evotec's Group **revenues** for the first half of 2015 grew to € 55.0 m, an increase of 37% compared to the same period of the previous year (2014: € 40.1 m). This increase is due to growth in the core EVT Execute business, the contribution of the Sanofi collaboration, milestone achievements and favourable foreign exchange rate effects. Excluding milestones, upfronts and licences and revenue contributions from the acquired businesses of Bionamics, Euprotec and Sanofi, Evotec's revenues for the first half of 2015 were € 36.7 m and increased by 7% over the same period of the previous year (2014: € 34.3 m).

Operating cost structure

Geographically, 50% of Evotec's revenues were generated with customers in Europe, 49% with customers in the USA and 1% with customers in Japan and the rest of the world. This compares to 38%, 60% and 2%, respectively, in the same period of the previous year.

Costs of revenue for the first half of 2015 amounted to € 39.2 m (2014: € 28.3 m), yielding a **gross margin** of 28.7% in line with 2014 (2014: 29.4%). As has often been stated, gross margins in the future may be volatile and the receipt of potential milestone or out-licensing payments may affect Evotec's financial results.

R&D expenses for the first half of 2015 increased as planned by 35% to € 8.5 m (2014: € 6.3 m). The increase is primarily due to investments in projects in the oncology space at the Toulouse site as well as higher investments in ongoing Cure X and Target X initiatives.

SG&A expenses for the first half of 2015 increased by 39% to € 12.4 m (2014: € 8.9 m). This increase mainly results from higher compensation expenses on outstanding share performance awards due to the positive impact of the Sanofi collaboration as approved at the Annual General Meeting 2015, one-time M&A-related costs with regards to the strategic collaboration with Sanofi and adverse foreign exchange rate movements.

In the first six months of 2015, **amortisation** increased slightly to € 1.5 m from € 1.4 m in the same period of the previous year.

In the first six months of 2015, **income from bargain purchase** amounted to € 18.5 m (2014: € 0.2 m) and resulted from the acquisition of Evotec (France). This income from bargain purchase may change materially as the purchase price allocation of Evotec (France) is currently preliminary. The prior-year income resulted from the acquisition of Bionamics GmbH.

Other operating income and expenses, net in the first six months of 2015 amounted to € 1.1 m (2014: € 1.0 m). Operating income in the first six months of 2015 was affected by research and development tax credits in the UK and France in the amount of € 1.8 m (2014: € 0.0 m) which are recorded as other operating income. Other operating expenses in the first six months of 2015 included an increase in the Euprotec earn-out.

Financial results

Adjusted Group EBITDA in the first six months of 2015 amounted to € 0.8 m (first six months of 2014: € 0.6 m). EBITDA was adjusted for changes in contingent consideration as well as for one-time effects with regards to the bargain purchase resulting from the acquisition of Evotec (France) in 2015 and Bionamics GmbH in 2014. Evotec's **operating income** for the first half of 2015 amounted to € 12.9 m (2014: operating loss of € 3.6 m) and is mainly due to the preliminary income from bargain purchase resulting from the acquisition of Evotec (France).

The **net result** amounted to € 13.6 m (2014: € (4.4) m). The total non-operating result in the first half of 2015 was positively impacted by a foreign currency exchange gain in the amount of € 1.5 m (2014: € (0.1) m) mainly due to the strengthening of the US dollar against the Euro.

Earnings per share for the first half of 2015 were € 0.10 (2014: € (0.03)).

*Segment reporting***2. OPERATING SEGMENTS EVT EXECUTE AND EVT INNOVATE**

Revenues from the EVT Execute segment amounted to € 59.2 m in the first half of 2015, an increase of 49% compared to the same period of the previous year (first six months of 2014: € 40.0 m). This increase is primarily attributable to growth of the base business, supported by a positive development of the anti-infectives business unit and foreign exchange rate effects. Included in this amount are € 12.4 m of intersegment revenues (first six months of 2014: € 8.2 m). The EVT Innovate segment generated revenues in the amount of € 8.2 m consisting entirely of third-party revenues (first six months of 2014: € 8.6 m).

The EVT Execute segment recorded costs of revenue of € 45.1 m in the first six months of 2015 (first six months of 2014: € 30.5 m), resulting in a gross margin of 23.8% which was comparable to 23.1% in the prior-year period. The EVT Innovate segment reported costs of revenue of € 4.5 m (first six months of 2014: € 4.8 m), resulting in a gross margin of 45.7% compared to 44.7% in the prior-year period.

R&D expenses for the EVT Innovate segment increased from € 7.0 m in the first six months of 2014 to € 10.4 m in the first six months of 2015 due to investments in projects in the oncology space at the Toulouse site as well as increased investments in existing Cure X and Target X initiatives.

In the first six months of 2015, SG&A expenses for the EVT Execute segment amounted to € 9.3 m compared to € 6.7 m in the prior-year period and SG&A expenses for the EVT Innovate segment increased to € 3.1 m compared to € 2.1 m in the prior-year period. The increases in SG&A expenses within both business segments are mainly attributable to higher compensation expenses on outstanding share performance awards due to the positive impact of the Sanofi collaboration as approved at the Annual General Meeting 2015, M&A-related costs regarding the strategic collaboration with Sanofi and adverse foreign exchange rate movements.

In the first six months of 2015, the adjusted EBITDA (before changes in contingent consideration) of the EVT Execute segment was high at € 9.8 m and significantly improved compared to the same period of the previous year (first six months of 2014: € 5.5 m) due to the strong increase in revenues. The EVT Innovate segment reported an EBITDA before changes in contingent consideration of € (9.0) m (first six months of 2014: € (4.9) m).

3. FINANCING AND FINANCIAL POSITION*Cash flow and liquidity*

Cash provided by operating activities for the first half of 2015 amounted to € 18.5 m (first half of 2014: cash used in operating activities of € 8.5 m) and was strongly positive primarily due to two factors. Firstly, significant milestone payments were received in the first quarter of 2015, which were recognised as revenues in the fourth quarter of 2014, and secondly due to the prepayments of the Sanofi collaboration.

The line item "Adjustments to reconcile net loss to net cash used in operating activities" in the condensed cash flow statement amounted to € 10.3 m and mainly consisted of income from bargain purchase

(€ 18.5 m), depreciation of property, plant and equipment (€ 3.9 m), amortisation (€ 1.5 m) and compensation expenses (€ 2.3 m).

Cash used in investing activities for the first half of 2015 amounted to € 10.1 m compared to cash provided by investing activities of € 2.6 m in the same period of the previous year. Purchases of current investments (€ 77.5 m) exceeded the proceeds from the sale of current investments (€ 36.0 m). Cash acquired in connection with the Sanofi collaboration amounted to € 37.3 m. Capital expenditures increased to € 5.6 m from € 2.2 m in the same period of the previous year. The investments in the first half of 2015 included the fit-out of the new protein production facility in Princeton (USA), the expansion of the laboratory area in Abingdon (UK) as well investments for the new site in Toulouse (France).

Cash provided by financing activities for the first half of 2015 was € 0.9 m (2014: € 1.9 m) and mainly resulted from an increase in long-term debt to finance selected EVT Innovate projects.

Liquidity, which includes cash and cash equivalents (€ 59.1 m) and investments (€ 81.8 m) amounted to € 140.9 m at the end of June 2015 (31 December 2014: € 88.8 m), marking the strongest liquidity position in the Company's history. This increase in liquidity is mainly attributable to the cash inflow resulting from the Sanofi transaction.

4. ASSETS, LIABILITIES AND STOCKHOLDERS' EQUITY

Assets

Current tax receivables increased to € 2.2 m (31 December 2014: € 0.9 m) mainly due to accrued R&D tax credits in the UK.

Property, plant and equipment significantly increased to € 38.2 m (31 December 2014: € 24.0 m) mainly due to the acquisition of the new facility in Toulouse.

Due to increased foreign exchange rates, goodwill increased to € 46.3 m in the first half of 2015 (31 December 2014: € 44.8 m) partly offset by a decrease in the goodwill of Euprotec due to the finalisation of the respective purchase price allocation in 2015.

Changes in **liquidity** are explained above under "Financing and financial position".

The Company was not involved in any off-balance-sheet financing transactions.

Liabilities

Trade accounts payable increased to € 12.2 m (31 December 2014: € 9.5 m) mainly due to the incorporation of Evotec (France).

The sharp increase in current and non-current provisions to € 14.0 m and € 29.6 m, respectively (31 December 2014: € 3.7 m and € 18.0 m, respectively) mainly results from provisions for employee benefits which have been transferred to Evotec in the context of the initial consolidation of Evotec's new site in Toulouse.

Current deferred revenues increased to € 24.0 m (31 December 2014: € 2.8 m). This related primarily to the receipt of the upfront cash

payment related to the Sanofi collaboration. The respective deferred revenues as of 30 June 2015 are recognised as revenues over a period of six months.

Stockholders' equity

As of 30 June 2015, Evotec's **capital structure** remained unchanged compared to the end of 2014. Due to the exercise of stock options, there were 131,783,482 shares issued and outstanding with a nominal value of € 1.00 per share as of 30 June 2015. Included in this amount as of 30 June 2015 were 249,915 treasury shares that were generated in the course of the acquisition of Renovis, Inc. by Evotec AG.

Evotec's equity ratio as of 30 June 2015 remains strong at 62.1% despite the increase in the balance sheet total resulting from the initial consolidation of Evotec's new site in Toulouse (31 December 2014: 70.5%).

More details are described in the notes to the unaudited interim condensed consolidated financial statements on pages 22 to 24 of this half-year report.

5. HUMAN RESOURCES

Employees

At the end of June 2015, 956 people were employed within the Evotec Group (31 December 2014: 717 employees). The significant increase in the headcount compared to the first quarter of 2015 is mainly due to the 211 additional employees who are working at the new Evotec site in Toulouse, France.

Stock-based compensation

In the first six months of 2015, no stock options were granted to Evotec employees and a total of 95,006 options were exercised: 22,400 options were serviced out of treasury shares and 72,606 options were serviced from contingent capital. As of 30 June 2015, the total number of options available for future exercise amounted to 2,881,336 (approximately 2.2% of shares in issue).

In 2012, the Company implemented a share performance plan. During the first half of 2015, no share performance awards were granted to members of the Management Board and other key employees and no share performance awards were exercised. As of 30 June 2015, the total number of share performance awards available for future exercise amounted to 3,084,883 (approximately 2.3% of shares in issue).

Options and share performance awards have been accounted for under IFRS 2 using the fair value at the grant date. In the first six months of 2015, no options and 16,398 share performance awards held by employees of the Company continued to be valid after termination of the relating employment. These terminations were accounted for as accelerated vesting.

Shareholdings of the Boards of Evotec AG

Number of shares

	01 Jan 15	Additions	Sales	30 June 15
Management Board				
Dr Werner Lanthaler	526,494	-	-	526,494
Colin Bond	-	-	-	-
Dr Cord Dohrmann*	41,387	4,831	-	46,218
Dr Mario Polywka	60,000	-	-	60,000

*Dr Cord Dohrmann received his shares in Evotec through a transfer from an escrow account in accordance with the share purchase agreement in July 2010 in exchange for his share in DeveloGen.

Dr Walter Wenninger, Vice Chairman and member of the Supervisory Board of Evotec until the close of the Annual General Meeting 2015, held 38,538 shares on 01 January 2015 with no reported movements until the close of the Annual General Meeting 2015.

Number of stock options

	01 Jan 15	Additions	Exercise	30 June 15
Management Board				
Dr Werner Lanthaler	940,000	-	-	940,000
Colin Bond	290,000	-	-	290,000
Dr Cord Dohrmann	340,000	-	-	340,000
Dr Mario Polywka	398,792	-	20,606	378,186

Number of Share Performance Awards

	01 Jan 15 ^{*)}	Additions	Exercise	30 June 15
Management Board				
Dr Werner Lanthaler	704,230	-	-	704,230
Colin Bond	277,156	-	-	277,156
Dr Cord Dohrmann	295,426	-	-	295,426
Dr Mario Polywka	296,464	-	-	296,464

^{*)} The figures regarding the Share Performance Awards reported for 31 December 2014 and 31 March 2015 are hereby corrected.

The Supervisory Board of Evotec AG does not hold any stock options or Share Performance Awards.

Pursuant to § 15a of the German Securities Trading Act (Wertpapierhandelsgesetz), the above tables and information list the number of Company shares held and rights for such shares granted to each board member as of 30 June 2015 separately for each member of our Management and Supervisory Boards.

C. RISKS AND OPPORTUNITIES MANAGEMENT

The risks and opportunities described in Evotec's Annual Report 2014 on pages 60 to 67 remain unchanged. At present, no risks have been identified that either individually or in combination could endanger the continued existence of Evotec AG.

D. SUBSEQUENT EVENTS

No reportable subsequent events occurred after 30 June 2015.

E. GENERAL MARKET AND HEALTHCARE ENVIRONMENT

Global economic development

Overall, several factors affected global economic growth in the first half of 2015, such as highly volatile exchange rates, the rapid decline in oil prices, the new quantitative easing programme of the European Central Bank and the tightening of monetary conditions in the USA. In June 2015, the World Bank reduced its January 2015 forecast and now expects overall global growth to increase to 2.8% in 2015 (previously: 3%) compared to 2.6% in 2014. In the USA, economic growth is expected to accelerate to 2.7% (previously: 3.2%) in 2015 compared to 2.4% in 2014. However, the forecast for Eurozone growth in 2015 was raised to 1.5% (previously: 1.1%), mainly due to the effects of a weakening Euro, record-low interest rates and the decline in oil prices (0.8% in 2014). These expectations, relating to the overall situation, are subject to considerable uncertainties. One key factor will be the timing and extent to which monetary policy accommodation is withdrawn by central banks.

Trends in the pharmaceutical and biotechnology sector

In the first half of 2015, there were no material changes to the overall trends in the pharmaceutical and biotechnology sector described in Evotec's Annual Report 2014 on page 42. Please see Evotec's Annual Report 2014 for further information.

F. FINANCIAL OUTLOOK

Revenue guidance for 2015 adjusted in March 2015 and then again in May 2015, all other financial targets for 2015 confirmed

	Guidance Annual Report 2014	Guidance March 2015 ¹⁾	Guidance May 2015 ¹⁾
Group revenues*	Increase more than 10%	Increase more than 20%	Increase more than 35%
R&D expenses	Broadly in-line with 2014 levels	€ 15 m - € 20 m	€ 15 m - € 20 m
EBITDA**	Positive and at a similar level to 2014	Positive	Positive
Capex investments	Up to € 7 m	Up to € 10 m	Up to € 10 m
Liquidity at year-end	> € 90 m	Well in excess of € 100 m	Well in excess of € 100 m

¹⁾ Varies from the guidance provided in the Annual Report 2014 following the financial impact of the Sanofi transaction

²⁾ Revenue guidance raised due to refinement of the accounting treatment of the Sanofi alliance

* Excluding milestones, upfronts and licences

** Before changes in contingent considerations

Evotec's financial guidance was updated in March 2015 and May 2015 due to the financial impact of the Sanofi transaction as described in the table above. The initial results of Roche's Phase IIb study with Sembragiline announced on 30 June 2015 do not impact the Company's financial guidance.

In 2015, total Group revenues excluding milestones, upfronts and licences are expected to increase more than 35%.

Evotec's Group EBITDA before changes in contingent considerations is expected to be positive. EBITDA is defined as earnings before interest, taxes, depreciation and amortisation of intangibles. EBITDA excludes

impairments on other intangibles, tangible assets and goodwill as well as the total non-operating result.

Evotec expects research and development (R&D) expenses to grow to € 15 m – € 20 m in 2015.

In 2015, Evotec will continue to invest in its technology platforms and capacities in order to drive its long-term growth strategy. It is therefore planned that up to € 10 m will be invested in further capacity increases and the upgrade of Evotec's technological capabilities.

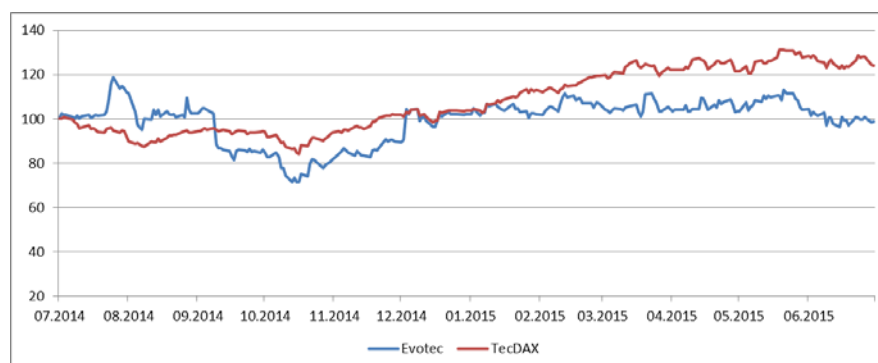
Liquidity is expected to be well in excess of € 100 m at 31 December 2015. This forecast excludes any potential cash outflow from M&A or similar transactions.

The Company's mid-term financial plan does not envisage the need for any additional external financing for Evotec's operating business. However, all strategically desirable moves such as potential company or product acquisitions will need to be considered on a case by case basis.

The statements on **business direction and strategy, expected research and development, business opportunities** and **dividends** continue to be valid as published in Evotec's Annual Report 2014 on pages 68 to 70.

G. EVOTEC SHARE

Performance of Evotec shares over the past twelve months



The DAX index closed the first half of 2015 up 11% at 10,945 points. After climbing due to an all-time high of 12,375 points on 10 April 2015 resulting from a weakening of the Euro and the European Central Bank's quantitative easing programme initiated in March 2015, it proved a very volatile performance largely due to the financial situation in Greece. Evotec's share price ended the first half of 2015 at € 3.55, a decrease of 6% compared to its opening price for 2015 (€ 3.77). This compares to an increase of 20% for the German technology stock index TecDAX.

II. Unaudited Interim Condensed Consolidated Financial Statements

Evotec AG and subsidiaries -

Interim consolidated statement of financial position as of 30 June 2015

<i>in T€ except share data</i>	<i>Footnote reference</i>	<i>As of 30 June 2015</i>	<i>As of 31 Dec. 2014</i>
ASSETS			
Current assets:			
Cash and cash equivalents		59,060	48,710
Investments		81,816	40,112
Trade accounts receivables	6	18,985	25,259
Receivables from associated companies		9	-
Inventories		3,255	3,111
Current tax receivables	7	2,243	887
Other current financial assets		1,137	1,094
Prepaid expenses and other current assets	8	7,694	6,127
Total current assets		174,199	125,300
Non-current assets:			
Associated companies and long-term investments		-	13
Property, plant and equipment		38,241	24,045
Intangible assets, excluding goodwill	9	31,836	30,210
Goodwill	10	46,271	44,815
Other non-current financial assets		78	78
Other non-current assets		52	139
Total non-current assets		116,478	99,300
Total assets		290,677	224,600
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities:			
Current loan liabilities		13,886	13,363
Trade accounts payables	11	12,203	9,450
Advanced payments received		475	542
Provisions	12	13,982	3,694
Deferred revenues	13	23,980	2,806
Current income tax payables		257	1,046
Other current financial liabilities		197	1,384
Other current liabilities		1,392	783
Total current liabilities		66,372	33,068
Non-current liabilities:			
Non-current loan liabilities	14	8,676	8,186
Deferred tax liabilities		1,963	1,583
Provisions	15	29,620	17,957
Deferred revenues		2,496	4,344
Other non-current financial liabilities		1,002	1,079
Total non-current liabilities		43,757	33,149
Stockholders' equity:			
Share capital		131,783	131,711
Additional paid-in capital		691,042	688,669
Accumulated other comprehensive income		(17,004)	(23,169)
Accumulated deficit		(625,273)	(638,828)
Total stockholders' equity		180,548	158,383
Total liabilities and stockholders' equity		290,677	224,600

Evotec AG and Subsidiaries -

Interim consolidated income statement for the period from 1 January to 30 June 2015

<i>in T€ except share and per share data</i>	<i>Six months ended 30 June 2015</i>	<i>Six months ended 30 June 2014</i>	<i>Three months ended 30 June 2015</i>	<i>Three months ended 30 June 2014</i>
Revenues	54,958	40,085	33,416	22,474
Costs of revenue	(39,192)	(28,294)	(24,273)	(15,296)
Gross profit	15,766	11,791	9,143	7,178
Operating income and (expenses)				
Research and development expenses	(8,506)	(6,284)	(4,672)	(3,312)
Selling, general and administrative expenses	(12,386)	(8,880)	(7,268)	(4,524)
Amortisation of intangible assets	(1,464)	(1,353)	(877)	(593)
Impairment of intangible assets	(69)	-	(69)	-
Income from bargain purchase	18,476	152	18,476	152
Other operating income	4,482	2,181	3,224	1,729
Other operating expenses	(3,377)	(1,172)	(1,735)	(713)
Total operating income and (expenses)	(2,844)	(15,356)	7,079	(7,261)
Operating income (loss)	12,922	(3,565)	16,222	(83)
Other non-operating income (expense)				
Interest income	260	165	82	40
Interest expense	(746)	(830)	(340)	(381)
Loss from equity investments	(13)	(10)	(6)	(10)
Other income from financial assets	-	46	-	46
Other expense from financial assets	(3)	-	(3)	-
Foreign currency exchange gain (loss), net	1,543	(137)	(488)	136
Other non-operating income	145	36	9	11
Other non-operating expense	-	(107)	-	(107)
Total non-operating income (expense)	1,186	(837)	(746)	(265)
Income (loss) before taxes	14,108	(4,402)	15,476	(348)
Current tax expense	(776)	(34)	(989)	(34)
Deferred tax income (expense)	223	8	140	(40)
Net income (loss)	13,555	(4,428)	14,627	(422)
Weighted average shares outstanding	131,470,115	131,207,567	131,489,026	131,252,424
Net income (loss) per share (basic)	0.10	(0.03)	0.11	-
Net income (loss) per share (diluted)	0.10	(0.03)	0.11	-

Evotec AG and Subsidiaries -

Interim consolidated statement of comprehensive income for the period from 01 January to 30 June 2015

<i>in T€</i>	<i>Six months ended 30 June 2015</i>	<i>Six months ended 30 June 2014</i>	<i>Three months ended 30 June 2015</i>	<i>Three months ended 30 June 2014</i>
Net income (loss)	13,555	(4,428)	14,627	(422)
Other comprehensive income statement				
Items which are not re-classified to the income statement				
Remeasurement of defined benefit obligation	-	-	-	-
Taxes	-	-	-	-
Items which have to be re-classified to the income statement at a later date				
Foreign currency translation	5,940	1,524	663	989
Revaluation and disposal of available-for-sale securities	225	(25)	(77)	(38)
Taxes	-	-	-	-
Other comprehensive income	6,165	1,499	586	951
Total comprehensive income	19,720	(2,929)	15,213	529

Evotec AG and Subsidiaries -

Interim condensed consolidated statement of cash flows for the six months ended 30 June 2015

<i>in T€</i>	<i>Six months ended 30 June 2015</i>	<i>Six months ended 30 June 2014</i>
Cash flows from operating activities:		
Net income (loss)	13,555	(4,428)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities	(10,271)	5,581
Change in assets and liabilities	15,244	(9,661)
Net cash provided by (used in) operating activities	18,528	(8,508)
Cash flows from investing activities:		
Purchase of current investments	(77,472)	(8,709)
Purchase of investments in affiliated companies	-	(3,510)
Purchase of property, plant and equipment	(5,643)	(2,166)
Purchase of intangible assets	(271)	-
Cash acquired in connection with acquisitions	37,274	1,069
Proceeds from sale of current investments	36,025	15,902
Net cash provided by (used in) investing activities	(10,087)	2,586
Cash flows from financing activities:		
Proceeds from option exercise	191	356
Proceeds from issuance of loans	781	6,977
Payment of subsequent earn-outs	-	(1,813)
Repayment of loans	(45)	(3,592)
Net cash provided by financing activities	927	1,928
Net increase (decrease) in cash and cash equivalents	9,368	(3,994)
Exchange rate difference	982	597
Cash and cash equivalents at beginning of year	48,710	45,644
Cash and cash equivalents at end of the period	59,060	42,247

Evotec AG and Subsidiaries -

Interim consolidated statement of changes in stockholders' equity for the six months ended 30 June 2015

	Share capital		Income and expense recognised in other comprehensive income				
<i>in T€ except share data</i>	Shares	Amount	Additional paid-in capital	Foreign currency translation	Revaluation reserve	Accumulated deficit	Total stockholders' equity
Balance at 01 January 2014	131,460,193	131,460	686,767	(34,376)	6,966	(631,850)	158,967
Exercised stock options	144,733	145	211	-	-	-	356
Stock option plan	-	-	523	-	-	-	523
Total comprehensive income (loss)				1,524	(25)	(4,428)	(2,929)
Balance at 30 June 2014	131,604,926	131,605	687,501	(32,852)	6,941	(636,278)	156,917
Balance at 01 January 2015	131,710,876	131,711	688,669	(30,043)	6,874	(638,828)	158,383
Exercised stock options	72,606	72	119	-	-	-	191
Stock option plan	-	-	2,254	-	-	-	2,254
Total comprehensive income (loss)				5,940	225	13,555	19,720
Balance at 30 June 2015	131,783,482	131,783	691,042	(24,103)	7,099	(625,273)	180,548

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PRESENTATION

The accompanying unaudited interim condensed consolidated financial statements of Evotec have been prepared in accordance with IAS 34 on interim reporting in conjunction with International Financial Reporting Standards (IFRS) and their interpretations as issued by the International Accounting Standards Board (IASB) and as adopted by the European Union (EU). The interim consolidated financial statements have been prepared on cost basis, except for derivative financial instruments as well as available-for-sale financial instruments, which are measured at fair value. The accounting policies used to prepare interim information are the same as those used to prepare the audited consolidated financial statements for the year ended 31 December 2014. Income tax income and expense is recognised in interim periods based on the best estimate of the weighted average annual income tax rate expected for the full financial year.

The interim consolidated financial statements do not include all of the information and footnotes required under IFRS for complete financial statements according to IAS 1. As a result, these interim consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto for the year ended 31 December 2014.

In the opinion of the management, all adjustments, consisting of normal recurring adjustments, considered necessary for a fair presentation have been included.

2. PRINCIPLES OF CONSOLIDATION

Effective 01 April 2015, Evotec acquired all of the shares in Evotec (France) SAS, a Sanofi research site in Toulouse, France. This acquisition has been fully consolidated since that date.

Evotec acquired all of the shares in Bionamics GmbH ("Bionamics") effective 01 April 2014. This acquisition has been fully consolidated since 01 April 2014. Additionally, Evotec acquired all of the shares in Euprotec Ltd ("Euprotec") effective 27 May 2014. Euprotec has been fully consolidated since this date.

Due to these acquisitions, the interim condensed consolidated financial statements for the first six months of 2014 and 2015 are not fully comparable.

3. USE OF ESTIMATES

In the interim condensed consolidated financial statements for the six months ended 30 June 2015, the Company has used the same estimation processes as those used to prepare the audited consolidated financial statements for the year ended 31 December 2014.

4. SEGMENT INFORMATION

EVT Execute and EVT Innovate have been identified by the Management Board as operating segments. The responsibility for EVT Execute was allocated to the COO, Dr Mario Polywka, while the responsibility for EVT Innovate was allocated to the CSO, Dr Cord Dohrmann. The organisation of the entire Evotec Group is structured

accordingly. The segments' key performance indicators are used monthly by the Management Board to evaluate the resource allocation as well as Evotec's performance. Intersegment revenues are valued with a price comparable to other third-party revenues. The evaluation of each operating segment by the management is performed on the basis of revenues and EBITDA before changes in contingent consideration. For the EVT Innovate segment, R&D expenses are another key performance indicator. Expenses and income below operating result are not part of the segment results.

The segment information for the first six months of 2015 is as follows:

in T€	EVT Execute	EVT Innovate	Intersegment eliminations	Not allocated	Evotec Group
Revenues	59,170	8,223	(12,435)	-	54,958
Costs of revenue	(45,101)	(4,466)	10,375	-	(39,192)
Gross profit	14,069	3,757	(2,060)	-	15,766
Operating income and (expenses)					
Research and development expenses	(190)	(10,376)	2,060	-	(8,506)
Selling, general and administrative expenses	(9,324)	(3,062)	-	-	(12,386)
Amortisation of intangible assets	(1,275)	(189)	-	-	(1,464)
Impairment of intangible assets	-	(69)	-	-	(69)
Income from bargain purchase	-	-	-	18,476	18,476
Other operating income	3,953	529	-	-	4,482
Other operating expenses	(3,269)	(108)	-	-	(3,377)
Total operating income and (expenses)	(10,105)	(13,275)	2,060	18,476	(2,844)
Operating income (loss)	3,964	(9,518)	-	18,476	12,922
EBITDA adjusted	9,846	(9,051)	-	-	795

The income from bargain purchase not allocated to the segments results from the acquisition of Evotec (France).

For the prior-year segment information for the first six months of 2014 see page 3 of this report.

EBITDA was adjusted for changes in contingent considerations as well as for one-time effects with regards to the bargain purchase resulting from the acquisition of Evotec (France) SAS in 2015 and Bionamics GmbH in 2014. For the definition of the EBITDA see page 3 of this report.

5. ACQUISITIONS

Evotec acquired 100% of the shares in Evotec (France) SAS, Toulouse, France effective 01 April 2015. The purchase price amounted to € 1 in cash. With this acquisition, Evotec closed a five-year multi-component strategic alliance with Sanofi, including a major outsourcing alliance over a five-year period; management of Sanofi's global screening library; an initiative whereby Evotec will combine its own and Sanofi's compound libraries and make them available for screening projects to Evotec's partners; and a planned licensing of a portfolio of oncology-related projects. The collaboration results in a minimum guaranteed commitment from Sanofi to Evotec of € 250 m over the next five years, including more than € 40 m upfront cash payment.

The bargain purchase income resulting from the acquisition totals T€ 18,476 and was not allocated to segments. The initial accounting is provisional with regards to the fair values used to identify the assets and liabilities of the combination as well as the income from bargain purchase resulting from the preliminary assessment. It may therefore be subject to material changes.

The net income recorded by Evotec for the six months ended 30 June 2015 included a net income of T€ 2,442 from Evotec (France) as well as revenues of T€ 11,508. If this combination had taken place at 01 January 2015, the Company would have realised revenues in the amount of T€ 54,958 and a net loss in the amount of T€ 5,243.

Acquisition-related costs in the amount of T€ 891 were recognised through profit and loss as selling, general & administrative expenses in 2015 and 2014.

Below is a breakdown of the fair value of Evotec (France) at the date of acquisition:

	01 April 2015 Fair value T€
Cash and cash equivalents	37,274
Property, plant and equipment	11,563
Trade accounts payables	(11,563)
Provisions	(18,798)
Net assets acquired	18,476
Bargain purchase	(18,476)
Cost of acquisition	-
Less cash and cash equivalents acquired	(37,274)
Cash inflow from acquisition	37,274

Evotec acquired 100% of the shares in Euprotec Ltd, Manchester, UK, effective 27 May 2014.

The purchase price of T€ 3,698 in cash included a potential earn-out as contingent consideration. The earn-out in the amount of T€ 677 as contingent consideration was calculated based on estimated future revenues as well as estimated achievement of a defined future milestones in the 31 months following the date of acquisition with a discount rate of 2.03%. The discount rate was based on usual market interest rate on debt. The maximum potential earn-out payment amounted to T€ 1,544 as of the date of the acquisition.

The initial accounting for the acquisition of Euprotec was finalised in May 2015 according to IFRS 3. As a result, an additional fair value adjustment has been recorded on the date of the acquisition for a developed technology in the amount of T€ 1,568, which was estimated based on net present value modelling. Related deferred tax liabilities of T€ 329 net were also additionally recorded. The goodwill resulting from the acquisition amounts to T€ 1,295, a decrease of T€ 1,239 compared to the preliminary assessment as of 31 December 2014. The goodwill was allocated to the EVT Execute segment.

Below is a breakdown of the fair value of Euprotec at the date of acquisition:

	27 May 2014 Fair value T€
Cash and cash equivalents	695
Trade accounts receivables	260
Other current assets	86
Property, plant and equipment	146
Customer list	302
Developed technologies	1,568
Trade accounts payables	(49)
Other current liabilities	(208)
Deferred tax liabilities	(397)
Net assets acquired	2,403
Goodwill	1,295
Cost of acquisition	3,698
Less cash and cash equivalents acquired	(695)
Less deferred earn-out component	(677)
Cash outflow from acquisition	2,326

Effective 01 April 2014, Evotec acquired 100% of the shares in Bionamics GmbH, Hamburg.

The purchase price of T€ 599 in cash included a potential earn-out as contingent consideration in the amount of T€ 115. The earn-out was calculated based on estimated future revenues in the 48 months following the date of acquisition with a discount of 1.56%. The estimated maximum potential earn-out payment amounted to T€ 364 as of the date of the acquisition.

6. TRADE ACCOUNTS RECEIVABLES

The decrease in trade accounts receivables from 31 December 2014 to 30 June 2015 is primarily due to milestones that were recorded in 2014 and paid in the first quarter of 2015.

7. CURRENT TAX RECEIVABLES

The current tax receivables as of 30 June 2015 increased compared to 31 December 2014 primarily due to accrued R&D tax credits netted against income tax liabilities in UK in the amount of T€ 1,741.

8. PREPAID EXPENSES AND OTHER CURRENT ASSETS

Prepaid expenses and other current assets as of 30 June 2015 primarily consisted of prepaid expenses in the amount of T€ 5,142 (31 December 2014: T€ 4,293) which are recognised over different time periods. The increase in prepaid expenses as of 30 June 2015 compared to 31 December 2014 mainly relates to prepayments for the remainder of the calendar year.

9. INTANGIBLE ASSETS, EXCLUDING GOODWILL

The main addition in 2015 to intangible assets is the result of the finalisation of the purchase price allocation of Euprotec in May 2015.

For further details see footnote 5 in this report.

In the second quarter of 2015, an intangible asset resulting from the acquisition of Bionamics did not meet certain regulatory requirements. Evotec reviewed the relating developed technology for impairment and concluded that an impairment in the amount of T€ 69 had to be recorded.

10. GOODWILL

In the second quarter of 2015, Roche announced that EVT302 did not meet the primary endpoint. Evotec therefore reviewed the OAI/Evotec International Innovate discounted cash flow model impacted by this announcement for impairment and concluded that no impairment had to be recorded in the first six months of 2015.

11. TRADE ACCOUNTS PAYABLES

The increase in trade accounts payables as of 30 June 2015 in comparison with 31 December 2014 is mainly due to the incorporation of Evotec (France). This increase was partly offset by a significant volume of compound purchases that had been invoiced at 31 December 2014 and were paid in 2015.

12. CURRENT PROVISIONS

The increase in provisions as of 30 June 2015 in comparison with 31 December 2014 primarily relates to provisions for benefit obligations in France (T€ 8,986). Additionally, the current portion of the fair value adjustment of earn-out provisions in the context of the acquisitions of Euprotec (T€ 696) increased in total the current provisions.

13. CURRENT DEFERRED REVENUES

Current deferred revenues increased as of 30 June 2015 in comparison with 31 December 2014 primarily due to the Sanofi collaboration being effective 01 April 2015. The related deferred revenues as of 30 June 2015 are recognised as revenues over a period of six months.

14. NON-CURRENT LOAN LIABILITIES

The increase in non-current loan liabilities pertained to the issuance of a new loan portion out of an existing loan agreement. The loan is unsecured and has a maturity until 31 March 2021. Repayment of the loan will start on 30 June 2016 in equal instalments until the maturity date. The loan carries interest at a rate of 1.25%.

15. NON-CURRENT PROVISIONS

The increase in non-current provisions as of 30 June 2015 in comparison with 31 December 2014 relates mainly to provisions for benefit obligations in France in the amount of T€ 9,730. Additionally, the fair value adjustments of earn-out provisions in the context of the acquisitions of DeveloGen (T€ (95)), Bionamics (T€ 69) and Euprotec (T€ 264) increased in total the non-current provisions.

16. STOCK-BASED COMPENSATION

In the second quarter of 2015, the estimated achievement of the Company's key performance indicators for outstanding share performance awards granted in 2013 and 2014 increased as a result of the Sanofi collaboration, resulting in additional expenses in the second quarter of 2015 in the amount of T€ 1,115.

For other information on stock-based compensation refer to page 10 of this report.

17. FAIR VALUES

The fair values of financial assets and liabilities, together with the carrying amounts shown in the balance sheet as of 30 June 2015 and 31 December 2014, are as follows:

In T€	30 June 2015		31 December 2014	
	Carrying amount	Fair value	Carrying amount	Fair value
Cash and cash equivalents	59,060	59,060	48,710	48,710
Available-for-sale financial assets				
Investments	81,816	81,816	40,112	40,112
Total available-for-sale financial assets	81,816	81,816	40,112	40,112
Financial assets measured at fair value				
Other non-current financial assets	78	78	78	78
Total financial assets measured at fair value	78	78	78	78
Loans and receivables				
Trade accounts receivables	18,985	18,985	25,259	25,259
Other current financial assets	1,137	1,137	1,094	1,094
Total loans and receivables	20,122	20,122	26,353	26,353
Financial liabilities measured at amortised cost				
Current loan liabilities	(13,886)	(13,886)	(13,363)	(13,363)
Non-current loan liabilities	(8,676)	(8,634)	(8,186)	(8,173)
Trade accounts payables	(12,203)	(12,203)	(9,450)	(9,450)
Other current financial liabilities	(197)	(197)	(1,308)	(1,308)
Total financial liabilities measured at amortised cost	(34,962)	(34,920)	(32,307)	(32,294)
Financial liabilities measured at fair value				
Derivative financial instruments	(61)	(61)	(143)	(143)
Contingent consideration	(17,496)	(17,496)	(15,864)	(15,864)
Total financial liabilities measured at fair value	(17,557)	(17,557)	(16,007)	(16,007)
	108,557	108,599	66,939	66,952
Unrecognised (gain)/loss		(42)		(13)

The following tables allocate financial assets and financial liabilities as of 30 June 2015 and 31 December 2014, respectively to the three levels of the fair value hierarchy as defined in IFRS 13:

	30 June 2015			
	Level 1 T€	Level 2 T€	Level 3 T€	Total T€
Available-for-sale financial assets	81,816	-	-	81,816
Financial assets measured at fair value	-	78	-	78
Financial liabilities measured at fair value	-	(61)	(17,496)	(17,557)

	31 December 2014			
	Level 1	Level 2	Level 3	Total
	T€	T€	T€	T€
Available-for-sale financial assets	40,112	-	-	40,112
Financial assets measured at fair value	-	78	-	78
Financial liabilities measured at fair value	-	(143)	(15,864)	(16,007)

The following tables show the movement of the fair values at level 3 for the six months period ending 30 June 2015 and the financial year 2014, respectively:

In T€	January to June 2015	
	Investments	Contingent consideration
Balance at 01 January 2015	-	15,864
Exchange rate differences	-	111
Consumption	-	-
Included in other operating expense		
Changes in fair value, unrealised	-	996
Included in other operating income		
Changes in fair value, unrealised	-	(95)
Included in interest expense		
Interest change in net present value, unrealised	-	620
Balance at 30 June 2015	-	17,496

In T€	January to December 2014	
	Investments	Contingent consideration
	T€	T€
As of 1 January 2014	10	18,519
Acquisition of businesses	-	792
Exchange rate difference	-	24
Consumption	-	(1,813)
Included in other operating expense		
Changes in fair value, unrealised	-	6,314
Included in other operating income		
Changes in fair value, unrealised	-	(9,144)
Included in expense from long-term investment		
Changes in fair value, unrealised	(10)	-
Included in interest expense		
Interest change in net present value, unrealised	-	1,172
As of 31 December 2014	0	15,864

The levels of the fair value hierarchy and its application to Evotec's financial assets and financial liabilities are described below:

Level 1: Quoted prices in active markets for identical assets or liabilities;

Level 2: Inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: Inputs for the asset or liability that are not based on observable market data.

18. RELATED PARTY TRANSACTIONS

Except for the transactions described in Evotec's Annual Report 2014 on page 114, no other material transactions with related parties were entered into in the first six months of 2015.

19. SUBSEQUENT EVENTS

Refer to Section D on page 11 of this report.

Financial Calendar 2015

Q1 2015 Interim Report:	12 May 2015
Annual General Meeting 2015:	09 June 2015
Half-year 2015 Interim Report:	12 August 2015
Nine-month 2015 Interim Report:	10 November 2015

FORWARD-LOOKING STATEMENTS

Information set forth in this report contains forward-looking statements, which involve a number of risks and uncertainties. The forward-looking statements contained herein represent the judgement of Evotec as of the date of this report. Such forward-looking statements are neither promises nor guarantees, but are subject to a variety of risks and uncertainties, many of which are beyond our control, and which could cause actual results to differ materially from those contemplated in these forward-looking statements. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in our expectations or any change in events, conditions or circumstances on which any such statement is based.