FOR IMMEDIATE RELEASE

Affimed to Present Data on Immune Cell Engagers at the AACR Annual Meeting 2017

Heidelberg, Germany, March 1, 2017 - Affimed N.V. (Nasdaq: AFMD), a clinical stage biopharmaceutical company focused on discovering and developing highly targeted cancer immunotherapies, announced today that preclinical data for Affimed's lead candidate AFM13, the Company's preclinical programs AFM24 and AFM26, as well as data on its MHC-peptide-targeting discovery program will be presented at the American Association for Cancer Research (AACR) 2017 Annual Meeting being held April 1 - 5, 2017 in Washington, D.C.

AFM13

Abstract: The tetravalent bispecific antibody AFM13 engages and primes innate immune cells for anti-cancer immunity (#2997)

Presentation (Minisymposium): Monday April 3, 2017, 4:05 - 4:20 PM; Room 152, Level 1

AFM13 is a high affinity tetravalent bispecific antibody with bivalent binding to both CD30 and CD16A, which is currently being tested as monotherapy in Phase 2 and in combination with Merck's Keytruda® in Phase 1b clinical trials. Affimed has previously shown that AFM13 enhances the sensitivity of NK-cells to low doses of IL-2 and IL-15, leading to an increased NK-cell proliferative potential. In the present study, the Company describes an expanded panel of phenotypic NK-cell markers modulated after exposure to CD30+ tumor cells in the presence of AFM13. In addition, Affimed presents data on the kinetics of NK-cell responses to AFM13 exposure, demonstrating *in vitro* that the transiently reduced potency induced by long-term AFM13 exposure can be rescued via cytokine stimulation. Taken together, AFM13 specifically enhances the cytotoxic, proliferative and cytokine-producing potential of NK-cells, which are parameters that can be utilized to monitor NK-cell responses during AFM13 therapy. Based on Affimed's data, recruiting of CD16A+ cells to the tumor site might enable several immune effector functions for synergistic anti-tumoral activity.

AFM24

Abstract: EGFR/CD16A TandAbs are efficacious NK-cell engagers with favorable biological properties which potently kill EGFR+ tumors with and without Ras mutation (#3641/14)
Presentation (Poster): Tuesday April 4, 2017 8:00 AM - 12:00 PM; Poster Section 26

Constitutive EGFR activation plays an important role in the pathophysiology of various solid cancers. Although molecules modulating signal transduction and activation of EGFR, such as tyrosine kinase inhibitors and monoclonal antibodies (mAbs), are approved for treatment of EGFR+ cancers, intrinsic or acquired resistance to these agents has been described for a larger number of patients. Utilizing the cytotoxic potential of NK-cells to eliminate EGFR-expressing tumors, Affimed has developed AFM24, a tetravalent, bispecific EGFR/CD16A-targeting antibody. In the present study, AFM24's cytotoxic activity was tested against several EGFR+ tumor cell lines with and without *Ras* mutation, which is a negative prognostic biomarker for mAbs such as cetuximab or panitumumab. AFM24 induced efficient killing of cetuximab-resistant cells *in vitro* and *in vivo*. Importantly, AFM24 did not activate NK-cells without target cell-binding. A further differentiating feature of AFM24 is that its binding to CD16A and cytotoxic efficacy is virtually unaffected by serum IgG, resulting in higher efficacy compared to monoclonal antibodies. These data demonstrate that AFM24 has the potential to exhibit a favorable side effect profile, reduce toxicity and overcome resistance to other targeted anti-EGFR therapeutic agents.

AFM26

Abstract: AFM26 – A novel CD16A-directed bispecific TandAb targeting BCMA for multiple myeloma (#5671/25)
Presentation (Poster): Wednesday April 5, 2017 8:00 AM - 12:00 PM; Poster Section 28

Multiple myeloma (MM) is the second most common hematological cancer and is characterized by the accumulation of neoplastic plasma cells in the bone marrow and production of high levels of monoclonal immunoglobulin (M-protein). While new treatments of MM have been developed recently, an unmet need remains as most patients eventually relapse and/or become refractory to currently available treatments. B-cell maturation antigen (BCMA, CD269) has emerged as a particularly attractive target due to its limited expression on healthy tissues and almost universal expression on myeloma cells in the majority of patients. In the present study, Affimed describes the characterization of AFM26, a novel tetravalent bispecific NK-cell engager targeting BCMA and CD16A. AFM26 interacts bivalently with NK-cells, resulting in high avidity, prolonged cell surface retention and potent induction of NK-cell-mediated *in vitro* lysis of target cells. Binding and cytotoxicity are not impaired at high levels of polyclonal IgG, suggesting that, AFM26, in contrast to classical mAbs, retains full ADCC activity at high serum IgG levels. This is particularly important as about half of MM patients present with high levels of IgG-type M-protein. These data support development of AFM26 as a promising and highly potent drug candidate for MM treatment.

MHC-peptide targeting

Abstract: Identification of antibodies against a novel tumor-associated MHC/peptide-target and generation of highly specific and potent HLA-A*02$^{MMP1-003}$/CD3 TandAbs (#3753/9)
Presentation (Poster): Tuesday April 4, 2017 8:00 AM - 12:00 PM; Poster Section 30

Tumor-specific antigens for effective and safe T-cell engagement are very limited, leaving a high need to widen the therapeutic target space. Targeting disease-specific MHC/peptide complexes with bispecific T-cell-recruiting antibodies is a highly attractive strategy to address this need. However, so far, generation of antibodies against these peptides has been reported to be challenging. Together with its collaboration partner Immatics, Affimed has identified a novel tumor-associated MHC/peptide complex, the HLA-A*02-binding peptide MMP1-003, originating from matrix metalloproteinase 1 (MMP1). Overcoming the barrier of developing antibodies targeting specific MHC/peptide complexes, Affimed has generated and characterized highly specific and potent T-cell-recruiting tetravalent bispecific antibodies directed towards MMP1-003. In a panel of endogenously target-expressing cancer cell lines, the lead molecule demonstrated excellent target specificity as well as potent cytotoxicity with EC50 values in the pM range. Thus, Affimed's antibody technology holds the potential for opening up the therapeutic target space for T-cell engagement by providing access to intracellular target antigens that are presented in a disease-specific manner as MHC/peptide complexes.

Full abstracts of the presentations can be accessed on the AACR website at www.aacr.org

About Affimed N.V.

Affimed (Nasdaq: AFMD) engineers targeted immunotherapies, seeking to cure patients by harnessing the power of innate and adaptive immunity (NK- and T-cells). We are developing single and combination therapies to treat cancers and other life-threatening diseases. For more information, please visit www.affimed.com.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. All statements other than statements of historical fact are forward-looking statements, which are often indicated by terms such as "anticipate," "believe," "could," "estimate," "expect," "goal," "intend," "look forward to", "may," "plan," "potential," "predict," "project," "should," "will," "would" and similar expressions. Forward-looking statements appear in a number of places throughout this release and include statements regarding our intentions, beliefs, projections, outlook, analyses and current expectations concerning, among other things, our ongoing and planned preclinical development and clinical trials, our collaborations and development of our products in combination with other therapies, the timing of and our ability to make regulatory filings and obtain and maintain regulatory approvals for our product candidates our intellectual property position, our collaboration activities, our ability to develop commercial functions, expectations regarding clinical trial data, our results of operations, cash needs, financial condition, liquidity, prospects, future transactions, growth and strategies, the industry in which we operate, the trends that may affect the industry or us and the risks uncertainties and other factors described under the heading "Risk Factors" in Affimed's filings with

the Securities and Exchange Commission. Given these risks, uncertainties and other factors, you should not place undue reliance on these forward-looking statements, and we assume no obligation to update these forward-looking statements, even if new information becomes available in the future.

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