



FOR IMMEDIATE RELEASE

Affimed Announces Collaboration with Genentech to Develop Novel NK Cell Engager-based Immunotherapeutics for Multiple Cancer Targets

Affimed will receive \$96 million upfront and committed funding and is eligible for up to an additional \$5.0 billion including milestone payments, and royalties on sales

Heidelberg, Germany, August 27, 2018 - Affimed N.V. (Nasdaq: AFMD), a clinical stage biopharmaceutical company focused on discovering and developing highly targeted cancer immunotherapies that harness the power of innate and adaptive immunity (NK and T cells), today announced that it has entered into a strategic collaboration agreement with Genentech, a member of the Roche Group, to develop and commercialize novel NK cell engager-based immunotherapeutics to treat multiple cancers.

Affimed will apply its proprietary Redirected Optimized Cell Killing (ROCK®) platform, which enables the generation of both NK cell and T cell-engaging antibodies, to discover and advance innate immune cell engager-based immunotherapeutics of interest to Genentech. The collaboration includes candidate products generated from Affimed's ROCK® platform and multiple undisclosed solid and hematologic tumor targets. Affimed and Genentech will collaborate on the discovery, early research and late-stage research phases. Genentech will be responsible for clinical development and commercialization worldwide.

"We are incredibly excited to work with Genentech, a leader in oncology with a long history of excellence in the discovery and development of medicines to treat cancer," said Dr. Adi Hoess, Affimed's CEO. "This strategic partnership marks an important step on our path to leverage the full potential of innate immune cells in oncology."

Under the terms of the agreement, Affimed will receive \$96 million in an initial upfront payment and other near-term committed funding. Affimed may be eligible to receive up to an additional \$5.0 billion over time, including payments upon achievement of specified development, regulatory and commercial milestones, and royalties on sales. The agreement is subject to customary closing conditions, including clearance under the Hart-Scott-Rodino Antitrust Improvements Act, and closing is expected to occur in the third quarter of 2018.

“This collaboration is based on Affimed’s innate immune cell drug discovery and development expertise and our team’s deep understanding of cancer immunology,” commented James Sabry, M.D., Ph.D., Global Head of Partnering, Roche. “Our partnership with Affimed provides an opportunity to enhance our existing efforts to understand how the immune system can be activated to help people living with cancer.”

About Affimed’s ROCK® Platform

Affimed’s proprietary, versatile and modular ROCK® (Redirected Optimized Cell Killing) platform enables the generation of first-in-class, tetravalent, multi-specific immune cell engagers. Based on its modularity, ROCK® allows for antibody engineering of highly customizable NK and T cell engagers to generate clinical candidates tailored to multiple disease indications and settings, including generation of molecules against validated oncology targets to address the limitations of existing treatments of hematologic and solid tumors.

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, the value of our ROCK® platform, 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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