FOR IMMEDIATE RELEASE

Affimed Highlights AFM24 Innate Cell Engager Novel Mechanism of Action and Potential for the Treatment of EGFR-expressing Solid Tumors at the American Association for Cancer Research (AACR) 2019 Annual Meeting

Heidelberg, Germany, April 1, 2019 – Affimed N.V. (Nasdaq: AFMD), a clinical stage biopharmaceutical company committed to giving patients back their innate ability to fight cancer, today announced data highlights from two presentations featuring the Company's fit-for-purpose ROCK® (Redirected Optimized Cell Killing) platform, which enables the generation of first-in-class, tetravalent, multi-specific innate cell engagers, at the American Association of Cancer Research (AACR) Annual Meeting 2019 being held March 29-April 3, 2019 in Atlanta, GA.

Data include preclinical advances with AFM24 and AFM13. AFM24 is a tetravalent, bispecific EGFR- and CD16A-binding innate cell engager built off the ROCK® platform designed to target EGFR-expressing solid tumors by using a new mechanism of action that activates innate immunity rather than working through inhibition of EGFR-mediated signal transduction. This approach shows that innate cell engagers enable targeting of clinically validated tumor antigens where current therapies have shown limited efficacy and/or dose-limiting toxicities. The second poster is about AFM13, the Company's first-in-class tetravalent, bispecific innate cell engager that specifically binds to CD30 on tumor cells and to CD16A on innate immune cells (natural killer (NK) cells and macrophages).

"The preclinical characterization shows AFM24's potential to redirect innate immune cells to EGFR-expressing solid tumors. We believe AFM24 could provide broader efficacy through higher potency as compared to current therapeutic anti-EGFR monoclonal antibodies, while potentially offering a more favorable safety profile," said Dr. Adi Hoess, Chief Executive Officer of Affimed. "In addition, we are focused on developing AFM13 in combination therapy with adoptive NK cell-based therapies and the new preclinical data with AFM13 presented at AACR substantiate this strategy."

Preclinical characterization of the bispecific EGFR/CD16A innate immune cell engager AFM24 for the treatment of EGFR-expressing solid tumors (Abstract #559)

Affimed presented data that highlight potentially differentiating features of AFM24 versus standard of care anti-EGFR therapies, such as cetuximab. AFM24 demonstrated the ability to bridge NK cells and macrophages to EGFR expressing tumor cell lines, and induced lysis through antibody-dependent cellular cytotoxicity (ADCC) and antibody-dependent cellular phagocytosis (ADCP), respectively, which was independent of RAS mutational status. AFM24 enhanced tumor infiltration of NK cells and elicited dose-dependent anti-tumor efficacy in *in vivo* tumor models. Importantly, AFM24 showed reduced inhibition of EGFR phosphorylation relative to the standard of care, the monoclonal antibody cetuximab. Treatment of cynomolgus monkeys with AFM24 resulted in a favorable safety profile, even when treated at high dose levels, demonstrating AFM24's potential to have significantly lower toxicities in humans compared to standard of care.

Affimed anticipates completing investigational new drug (IND)-enabling studies of AFM24 by mid-year 2019 to support the initiation of the first-in-human study of AFM24 in the second half of 2019.

The CD30/CD16A bispecific innate immune cell engager AFM13 elicits heterogeneous single cell NK cell responses and effectively triggers memory like (ML) NK cells (Abstract #1546)

Affimed with its collaboration partners from Washington University School of Medicine, St. Louis, MO, led by Todd A. Fehniger, M.D., Ph.D., Associate Professor of Medicine, Oncology Division, presented data that describe functional responses of conventional and cytokine-induced memory-like (CIML) NK cells in the presence or absence of AFM13. In particular, applying functional mass cytometry (CyTOF), AFM13-triggered functional responses were evaluated at single cell resolution, providing important insights into AFM13's effects on NK cells on a molecular level.

In detail, the study showed that AFM13 significantly enhanced NK cell recognition of CD30-positive tumor cells and this enhanced tumor recognition correlated with superior NK cell activation. The combination of CIML NK cells with AFM13 potentiated cytokine secretion and cytotoxicity towards tumor target cells, thereby further substantiating Affimed's rationale for combining AFM13 with adoptive NK cell-based therapies as a promising therapeutic approach for treating CD30-positive malignancies. In addition, the methodology applied here could be used to identify key factors mediated by AFM13, which may possibly lead to the identification of rational combinations of AFM13 with other target molecules.

Affimed anticipates a clinical study of AFM13 pre-mixed with expanded cord blood-derived allogeneic NK cells, under the sponsorship of its clinical collaborators at The University of Texas MD Anderson Cancer Center (MDACC), could commence in the first half of 2019.

Abstracts can be found at www.aacr.org.

About Affimed N.V.

Affimed (Nasdaq: AFMD) is a clinical stage biopharmaceutical company committed to giving patients back their innate ability to fight cancer. Affimed's fit-for-purpose ROCK® platform allows innate immune engagers to be designed for specific patient populations. The Company is developing single and combination therapies to treat cancers. 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.

Affimed Investor Contact:
Gregory Gin, Head of Investor Relations
E-Mail: IR@affimed.com

Affimed Media Contact:
Anca Alexandru, Head of Communications, EU IR
E-Mail: media@affimed.com