Affimed Announces Presentation of Data on Genentech's RO7297089 and AFM24, Both Innate Cell Engagers Developed from Affimed's ROCK® Platform, at AACR Virtual Annual Meeting II

- *Data Presented at AACR Virtual Annual Meeting II demonstrate that Affimed's ROCK® platform has the ability to produce diverse Innate Cell Engagers for a multitude of hematologic and solid tumor cancers with consistent profiles in tumor lyses and safety*
- *Data on both Affimed's AFM24 (CD16A/EGFR) and Genentech's RO797089 (CD16A/BCMA) show potent killing in tumor cell lines at low target expression in the relevant pre-clinical models*
- *Both Innate Cell Engagers show dual Mode of Action through activation of CD16A on NK cells and macrophages, inducing ADCC and ADCP respectively*
- *In cynomolgus monkeys both AFM24 and RO7297089 demonstrate a promising safety profile*

Heidelberg, Germany, June 22, 2020 – Affimed N.V. (Nasdaq: AFMD), a clinical-stage immuno-oncology company committed to giving patients back their innate ability to fight cancer, today announced that data from two investigational Innate Cell Engagers (ICE) developed from its fit-for-purpose ROCK® platform were presented as posters at the American Association for Cancer Research (AACR) Virtual Annual Meeting II. Affimed researchers presented data on AFM24, a bispecific EGFR/CD16A ICE with the potential to overcome resistance to current targeted treatments for EGFR-positive malignancies. Researchers from Genentech, a member of the Roche Group, presented preclinical data on the pharmacology and safety of RO7297089, a novel anti-BCMA/CD16A bispecific antibody for the treatment of multiple myeloma built from the ROCK® platform; Affimed researchers contributed as co-authors on the poster.

"The data presented at AACR on AFM24 and RO7297089 further confirm the importance of activating the innate immune system to deliver transformative medicines to patients," said Dr. Arndt Schottelius, Affimed's Chief Scientific Officer. "Moreover, it is very exciting to see that both molecules show potent and targeted killing of tumor cells in vitro without high levels of cytokine release. With AFM24, we have already progressed to the 2nd dose cohort in our Phase 1/2A

clinical study and very much look forward to seeing continued consistent safety profile and early signs of activity in future cohorts."

AFM24 activates innate immunity to kill solid tumors, inducing both ADCC and ADCP

The data presented on Affimed's AFM24 further elucidated its preclinical profile as a novel ICE that harnesses the innate immune system to induce potent tumor cell killing via ADCC and ADCP. Due to its distinctive mechanism of action (MOA), AFM24 is potentially eligible for treatment of EGFR-positive tumors, regardless of EGFR-pathway mutations and EGFR receptor density. Unlike other EGFR targeted therapies, EGFR is used as a docking site only, AFM24's cytotoxicity is independent of EGFR functionality and the downstream signal cascade. The pre-clinical data suggest that AFM24 is well tolerated with no toxicity in cynomolgus monkeys. Based on its preclinical profile, AFM24 shows promising therapeutic benefit for a broad set of patients with hard-to-treat EGFR-expressing cancers. AFM24 is currently being studied in a Phase1/2A study.

RO7297089 shows potent cell killing of BCMA positive tumor cell lines employing NK cells and macrophages

The data presented on Genentech's RO7297089 provided preclinical characterization of a novel BCMA/CD16A ICE, also based on the ROCK® platform, for the treatment of multiple myeloma. It was shown that RO7297089 is a potent therapeutic agent in vitro and selectively kills BCMA expressing multiple myeloma tumor cells by activating innate immunity (ADCC and ADCP). The in vitro assessment demonstrated that, unlike T cell redirecting therapies, RO7297089 is unlikely to have a risk of acute cytokine release. In a one-month repeat-dose study in cynomolgus monkeys, RO7297089 was well tolerated, and there were no test article-related adverse effects at up to 50 mg/kg, with no significant cytokine release. RO7297089 represents a novel and promising MOA with a favorable safety profile, distinct from the T cell-based BCMA-targeting modalities in the clinic.

More details about the program for the AACR Virtual Annual Meeting II including the abstracts and poster presentations on AFM24 and RO7297089 are available online at www.aacr.org.

About Affimed N.V.

Affimed (Nasdaq: AFMD) is a clinical-stage immuno-oncology company committed to giving patients back their innate ability to fight cancer. Affimed's fit-for-purpose ROCK® platform allows innate cell engagers to be designed for specific patient populations. The company is developing

single and combination therapies to treat hematologic and solid tumors. The company is currently enrolling patients into a registration-directed study of AFM13 for CD30-positive relapsed/refractory peripheral T cell lymphoma and into a Phase 1/2a dose escalation/expansion study of AFM24 for the treatment of advanced EGFR-expressing solid tumors. 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 potential of AFM24, 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, 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, impacts of the COVID-19 pandemic, the benefits to Affimed of orphan drug designation 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.

Investor Contact

Alex Fudukidis, Head of Investor Relations

Email: IR@affimed.com