PRESS RELEASE

FOR IMMEDIATE RELEASE

Affimed and NKMax America to Study the Combination of AFM24, an EGFR-Targeted Innate Cell Engager, with SNK01 Natural Killer Cell Therapy

- Proof of Concept study to establish safety and recommended dose of Affimed's innate cell engager (ICE®) AFM24 in combination with NKMax America's Natural Killer (NK) cells in solid tumors
- Pre-clinical data substantiates synergy between Affimed's ICE® molecules and both NKMax America's autologous and cryopreserved allogeneic NK cell therapy products

Heidelberg, Germany, and Santa Ana, California, October 20, 2020 – Affimed N.V. (NASDAQ: AFMD) and NKMax America Inc., both clinical stage biotech companies focused on harnessing the power of the body's innate immune system, announced today that they entered into a clinical collaboration agreement to investigate the combination of AFM24, a CD16A/EGFR-targeted ICE®, with the autologous NK cell product SNK01. Pursuant to the collaboration, the companies plan to explore the combination in a first-in-human proof-of-concept (POC) trial in patients with EGFR-expressing tumors. The agreement follows a previous collaboration between the two companies in the preclinical setting to better understand the combined activity of their respective platforms. The results of the preclinical collaboration have shown substantive synergy between Affimed's ICE® molecules and NKMax America's autologous and cryopreserved allogeneic natural killer cell products.

Under the agreement, the companies will contribute their respective product candidates and resources towards submitting an Investigational New Drug (IND) application to the U.S. Food and Drug Administration (FDA) and a subsequent clinical trial. The clinical trial will combine NKMax America's SNK01 (enhanced natural killer cells) with AFM24 in the autologous setting with the option to expand the clinical trial to the allogeneic setting. The cost of the clinical study will be shared by Affimed and NKMax America. The agreement also provides for the

opportunity to pursue further clinical study combinations with additional product candidates from both parties.

NKMax America has developed a proprietary NK cell expansion and activation technology platform which allows it to produce unprecedented commercial amounts of autologous and allogeneic NK cells from numerous donors that have near total expression of activating receptors like CD16A, NKG2D, NKp30 and NKp46. In addition, its unique technology increases the cytotoxicity of the expanded NK cells by nearly 8000 percent. In addition, the SNK01 product does not require lymphodepletion or cytokine support.

Using its ROCK® (Redirected Optimized Cell Killing) platform, Affimed has developed a novel pipeline of ICE® products. AFM24, a tetravalent, bispecific epidermal growth factor receptor (EGFR)- and CD16A-binding ICE®, is unique due to its activation of innate immunity to kill solid tumors, inducing both antibody-dependent cellular cytotoxicity (ADCC) and antibody-dependent cellular phagocytosis (ADCP), whereas other EGFR-directed therapies rely heavily on signal transduction inhibition. A first-in-human Phase 1/2a open-label, non-randomized, multi-center, multiple ascending dose escalation/expansion study is underway evaluating AFM24 as monotherapy in patients with advanced solid EGFR-expressing malignancies whose disease has progressed after treatment with previous anticancer therapies.

“We believe combining ICE® molecules generated from our ROCK® platform with adoptive NK cell transfer can improve patient outcomes by ensuring patients have active and viable innate cells to be directed to the tumor and induce cytotoxic killing. In addition, through the high affinity binding to CD16A, our ICE® molecules can ensure delivery of potent innate cells even to those tumors with very low tumor antigen expression,” said Dr. Adi Hoess, Affimed’s Chief Executive Officer. “Studies have shown that higher numbers of NK cells are associated with improved patient responses. By combining AFM24 with the autologous NK cell product from NKMax America, we intend to provide clinically meaningful benefit to more patients suffering from EGFR-expressing solid tumors where mortality rates remain high.”

“By combining our two innovative technologies, we have the potential to rapidly develop an entirely new class of therapeutics, Chimeric Antigen-Like engaged NK cells, to better benefit patients without the need for lymphodepletion,” said Paul Song, M.D., Vice Chairman and Chief Medical Officer, NKMax America. “We believe this approach offers a better alternative to the current process of manufacturing genetically engineered cell therapies such as CAR-T and CAR-NK products, which are expensive and inefficient,” he concluded.

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.

About NKMax America

NKMax America Inc. is a clinical stage biotechnology company dedicated to restoring and enhancing overall immune integrity. Our proprietary natural killer cell expansion and activation technology achieves infinite fold natural killer cell expansion with greatly enhanced cytotoxicity across its autologous and allogeneic products which are all derived from peripheral blood. Our first in class autologous product, SNK-01, is currently in a Phase I clinical trial in advanced refractory solid tumors and in a Phase I/IIa combination trial with Keytruda in Stage IV non-small cell lung cancer. The company and its commercially licensed cGMP facility are headquartered in Santa Ana, California, USA. www.nkmaxamerica.com.

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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 intentions, beliefs, projections, outlook, analyses and current expectations concerning, among other things, the potential of Affimed’s ROCK® platform, ICE® product candidates and AFM24, NKMax America’s NK cell technology and SNK-01, and

preclinical development and clinical trials, 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 neither company assumes any obligation to update these forward-looking statements, even if new information becomes available in the future.