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ACTUALIZING THE UNTAPPED POTENTIAL OF THE INNATE IMMUNE SYSTEM

AACR 2022 Investor Update

April 10, 2022

Forward-Looking Statements / Cautionary Note

This presentation and the accompanying oral commentary contain “forward-looking” statements that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this presentation and the accompanying oral commentary, including statements regarding our future financial condition, business strategy and plans and objectives of management for future operations, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “believe,” “will,” “may,” “estimate,” “continue,” “anticipate,” “intend,” “should,” “plan,” “might,” “approximately,” “expect,” “predict,” “could,” “potentially” or the negative of these terms or other similar expressions.

Forward-looking statements appear in a number of places throughout this presentation and the accompanying oral commentary and include statements regarding our intentions, beliefs, projections, outlook, analyses and current expectations concerning, among other things, the value of our ROCK® platform, the safety and efficacy of our product candidates, 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, political events, war, terrorism, business interruptions and other geopolitical events and uncertainties, such as the Russia-Ukraine conflict and the risks, uncertainties and other factors described under the heading “Risk Factors” in Affimed’s filings with the Securities and Exchange Commission.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements represent our management’s beliefs and assumptions only as of the date of this presentation. Except as required by law, we assume no obligation to update these forward-looking statements publicly, or to update the reasons why actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

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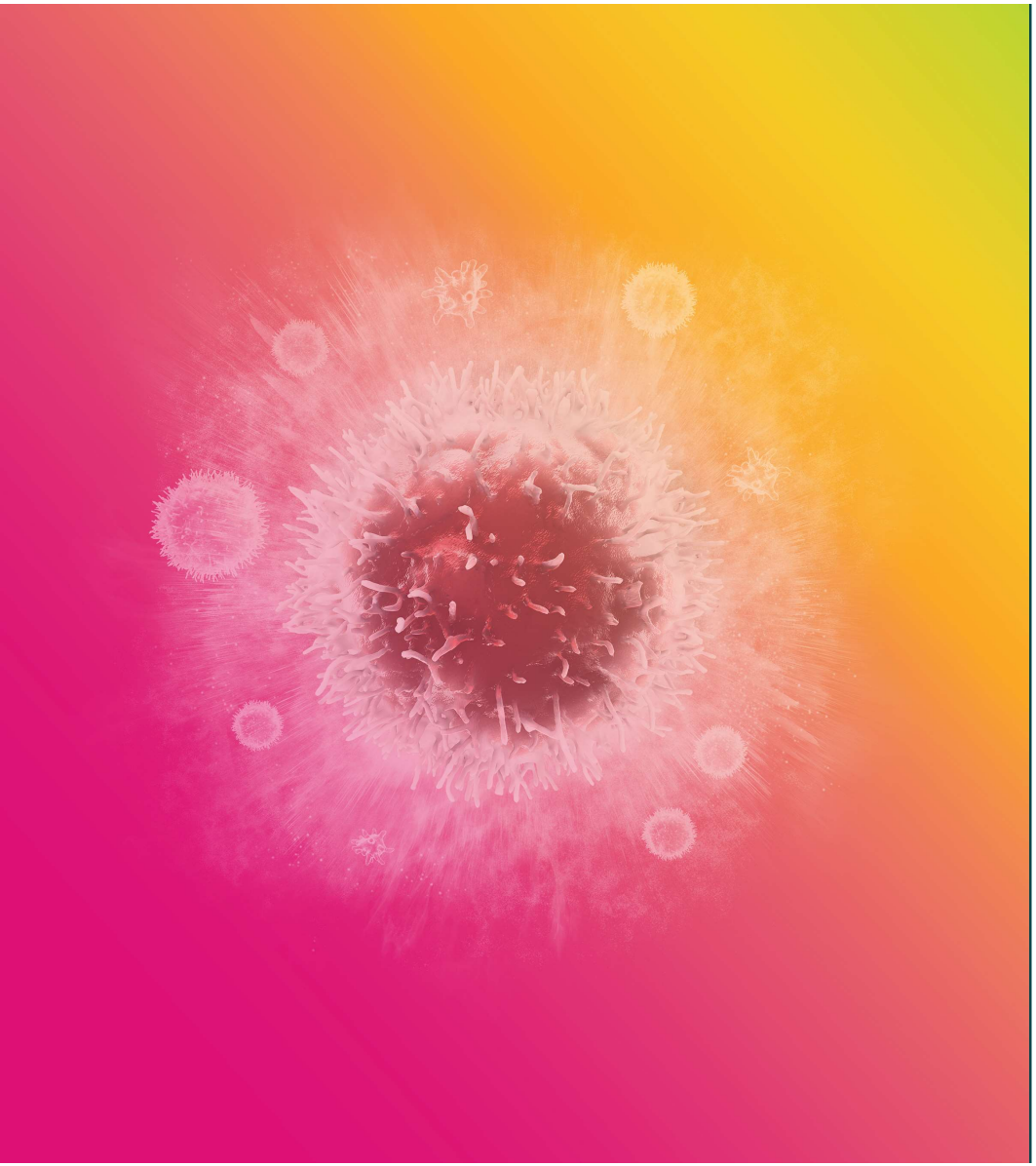

Driving the revolution in cancer treatment

Inspired by the **immense potential of the innate immune system**, we are dedicated to **unlocking profound possibilities through the development of our Innate Cell Engagers (ICE®)**—bringing **new hope** to those whose lives have been forever changed by the impact of cancer

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Affimed: A Clinical-Stage Oncology Biotech Company that is Reimagining the Fight Against Cancer

Challenges in immuno-oncology (I-O)

Every disease state and tumor type is uniquely impacted by how well a patient's immune system functions—I-O therapy that works for one patient may not work for others

Creating a new dimension in cancer treatment

Affimed is using its proprietary ROCK® platform to develop ICE® molecules that restore a patient's innate immune system functionality, providing a foundational response that can be tailored to multiple needs

Affimed's mission: We are a team of innate immunity experts who are unrelenting in our efforts to change the meaning of cancer

ICE®, innate cell engager; ROCK®, Redirected Optimized Cell Killing.

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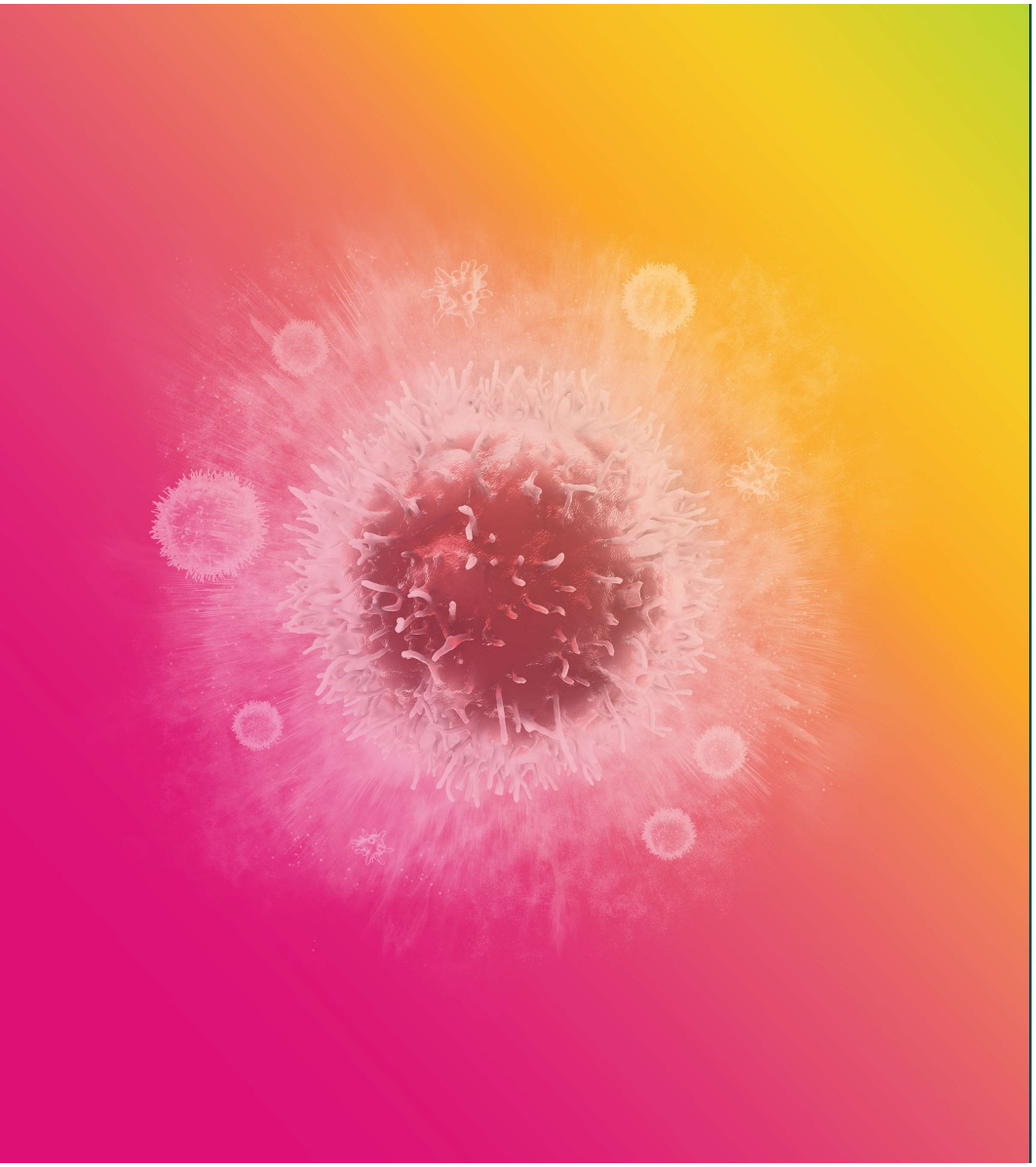

CD30+ Lymphomas: Treatment Challenges and Clinical Trial Update

Andreas Harstrick, CMO

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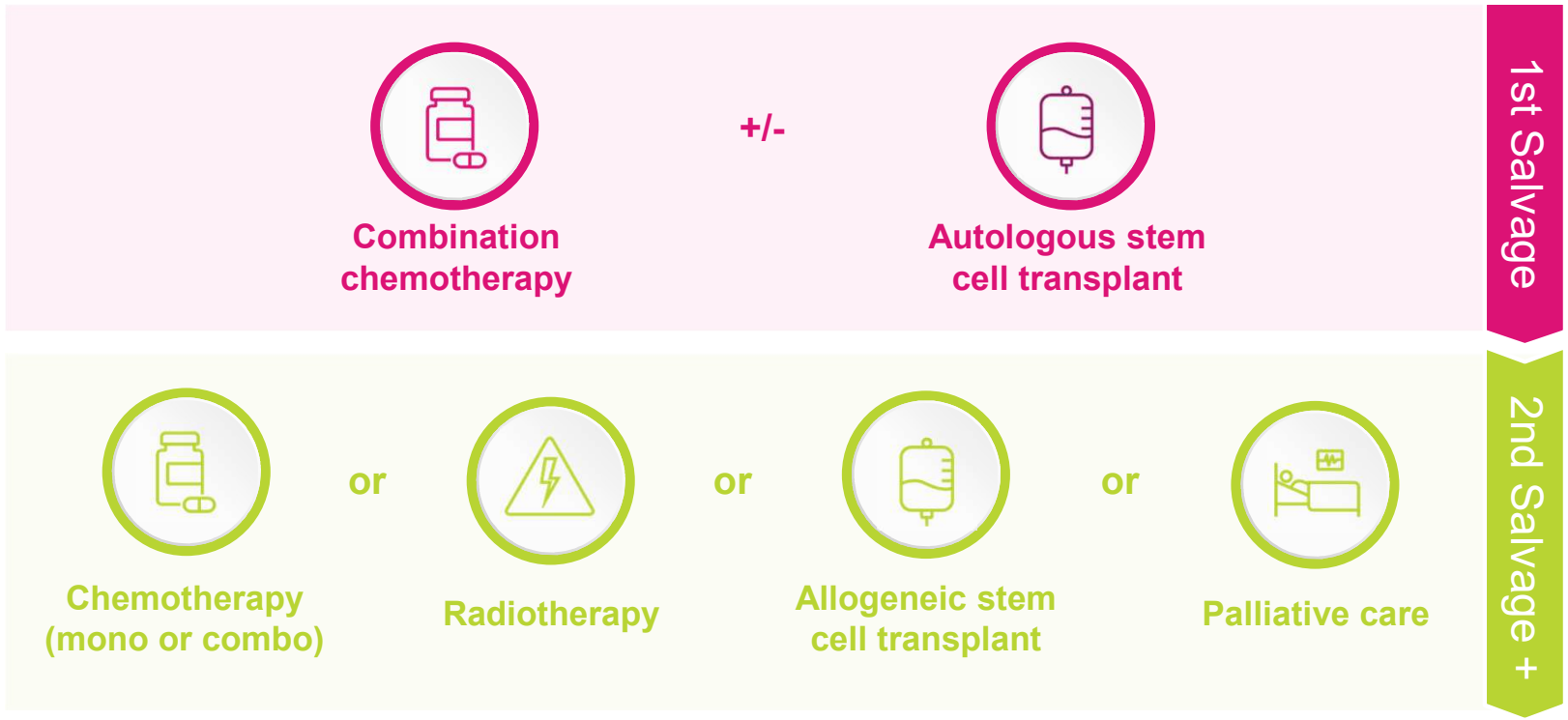
Historically, There Have Been Limited Treatment Options for Patients With Relapsed/Refractory Hodgkin Lymphoma

Historical Treatment of Relapsed/Refractory Classic Hodgkin Lymphoma



von Tresckow B, Moskowitz C. *Semin Hematol.* 2016;53(3):180-185.

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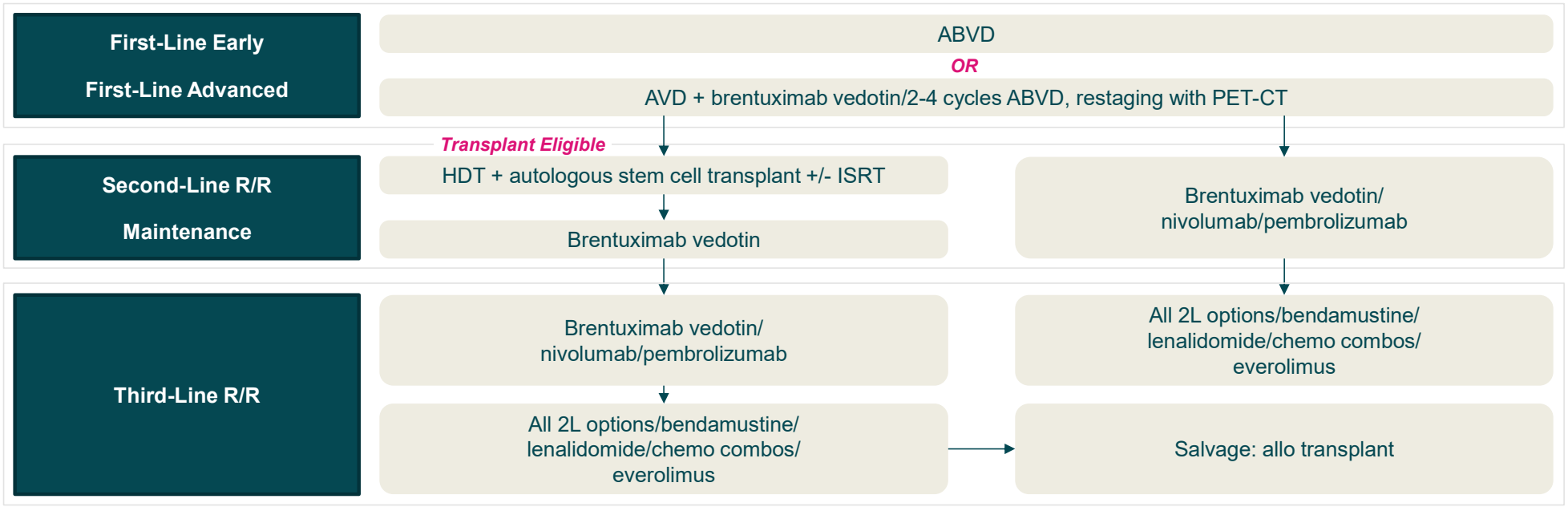
Emerging Vacuum of Effective Options in the Relapsed Refractory Setting as BV and CPIs Move to Earlier Lines of Treatment

Current Treatment Algorithm for Hodgkin Lymphoma[1]



BV and CPIs are increasingly used in earlier lines, creating a new medical need and a patient population that is different from those that were treated in the BV and CPI registration trials[2-5]

2L, second line; ABVD, adriamycin, bleomycin, vinblastine, dacarbazine; AVD, adriamycin, vinblastine, dacarbazine; BV, brentuximab vedotin; CPI, checkpoint inhibitor; HDT, high-dose chemotherapy; HL, Hodgkin lymphoma; ISRT, involved-site radiation therapy; PET-CT, positron emission tomography-computed tomography; R/R, relapsed/refractory.

1. Referenced with permission from the NCCN Clinical Practice Guidelines in Oncology (NCCN Guidelines®) for Hodgkin Lymphoma V.1.2022. © National Comprehensive Cancer Network, Inc. 2021. All rights reserved. Accessed November 29, 2021. To view the most recent and complete version of the guideline, go online to NCCN.org. NCCN makes no warranties of any kind whatsoever regarding their content, use or application and disclaims any responsibility for their application or use in any way. 2. ADCETRIS® (brentuximab vedotin) prescribing information. Seagen Inc. October 2019. 3. KEYTRUDA® (pembrolizumab) prescribing information. Merck & Co., Inc. November 2021. 4. OPDIVO® (nivolumab) prescribing information. Bristol Myers Squibb Company. September 2021. 5. Rezvani K, et al. Presented at: American Association for Cancer Research Annual Meeting; April 10-15, 2021. Session Number SY30.

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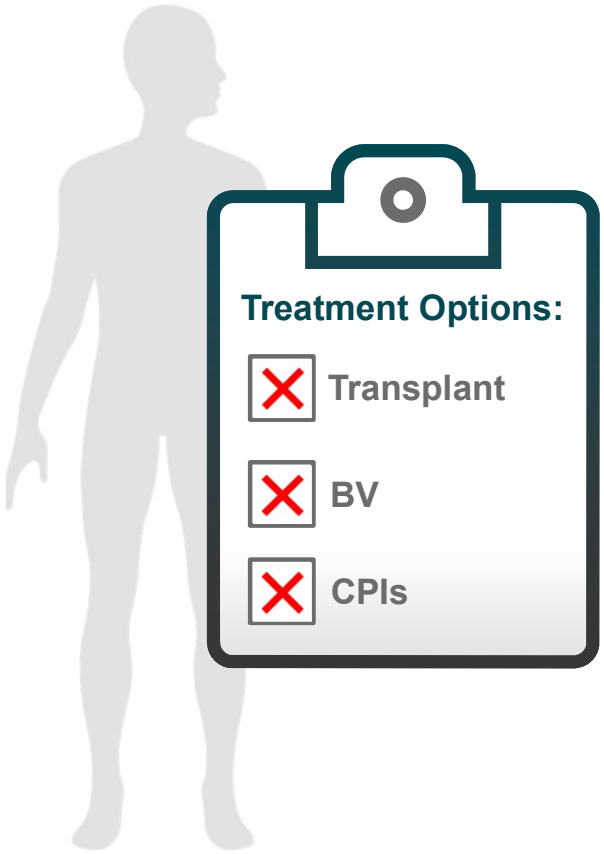
There is an Unmet Need for Effective and Well-Tolerated Treatments Among Heavily Pretreated RR HL Patients



- Treatment options become increasingly limited once patients have failed chemotherapy, brentuximab vedotin, and checkpoint inhibitors[1]
  - **A significant need remains for patients with relapsed/refractory Hodgkin lymphoma who have failed multiple treatment options**

- These heavily pretreated patients also tend to have difficulty tolerating additional toxic therapies[2]
  - **There is a need for effective and well-tolerated treatment options**

BV, brentuximab vendotin; CPI, checkpoint inhibitor; HL, Hodgkin lymphoma; RR, relapsed/refractory.

1. Mohty R, et al. *Blood Cancer J.* 2021;11(7):126. 2. Salles GA, et al. *Leuk Lymphoma.* 2019;60(7):1610-1625.

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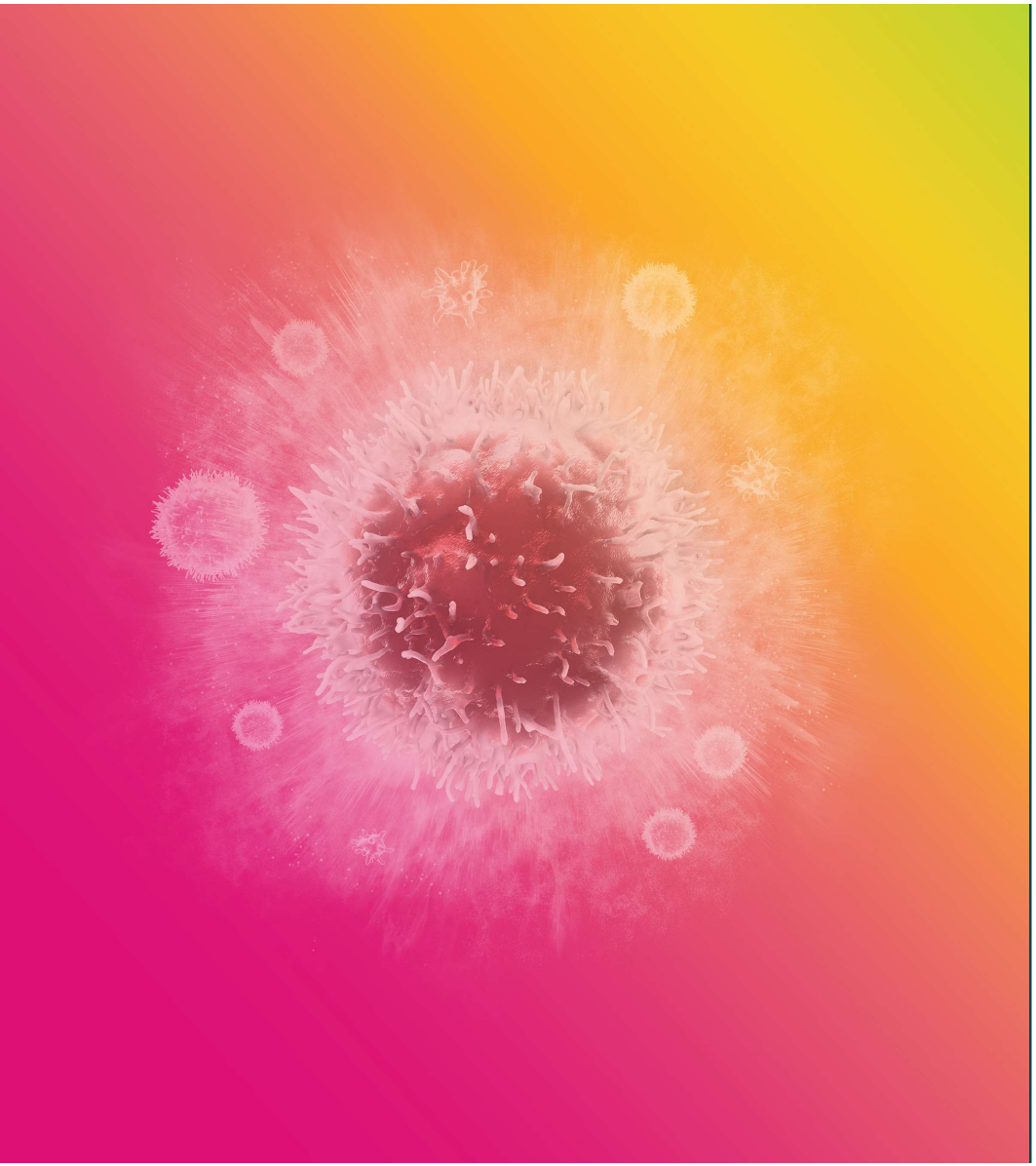

Innate Cell Engager (ICE®) AFM13 Combined with Preactivated and Expanded Cord Blood-Derived Natural Killer Cells for Patients with Refractory/Relapsed CD30+ Lymphomas

Based on data presented at AACR 2022:

Y. Nieto et al., abstract/ presentation CT003

Additional details available at:

www.clinicaltrials.gov (NCT04074746)

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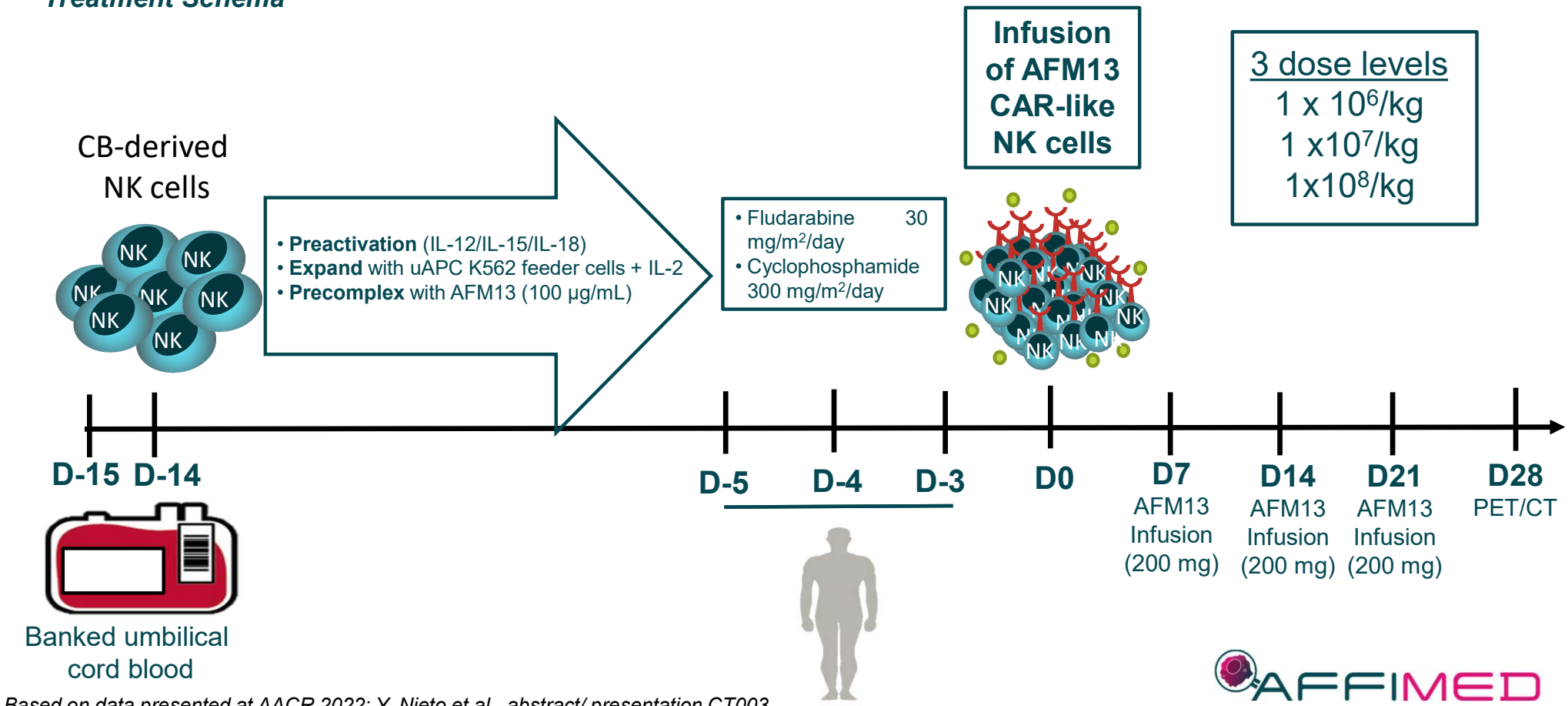
AFM13-complexed CB-Derived NK cells for Refractory/Relapsed CD30+ Lymphoma (NCT04074746)

Treatment Schema



Based on data presented at AACR 2022: Y. Nieto et al., abstract/ presentation CT003

Patient Population

Baseline Characteristics	N=22 (Enrolled)
Age, median (range)	40 (20–75)
Gender (male/female)	15 / 7
Diagnosis (Hodgkin / T-NHL)	20 / 2
No. prior lines therapy, median (range)	7 (1–14)
Prior brentuximab vedotin	22
Prior anti-PD-1	21
Prior SCT (autologous / allogeneic)	14 (9 / 5)
Prior cellular therapy (CAR-T)	2
No. prior relapses/progressive disease, median (range)	6 (1–14)
Progressive disease after immediately prior therapy	22

Based on data presented at AACR 2022: Y. Nieto et al., abstract/ presentation CT003

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Safety Profile

- No cases of cytokine release syndrome (CRS), neurotoxicity (ICANS) or graft-vs-host disease (GVHD)
- No IRR of any grade in 40 infusions of AFM13-NK
- 6 infusion-related reactions in 110 infusions of AFM13 alone (5.4%)
- Myelotoxicity of lymphodepleting FluCy:
  - Neutropenia (63% G4, 21% G3)
  - Thrombocytopenia (5% G4, 16% G2)
  - No cases of neutropenic fever or bleeding
- No DLT was encountered
- Dose level 3 (10^8 NK/Kg) was established as the RP2D

Based on data presented at AACR 2022: Y. Nieto et al., abstract/ presentation CT003

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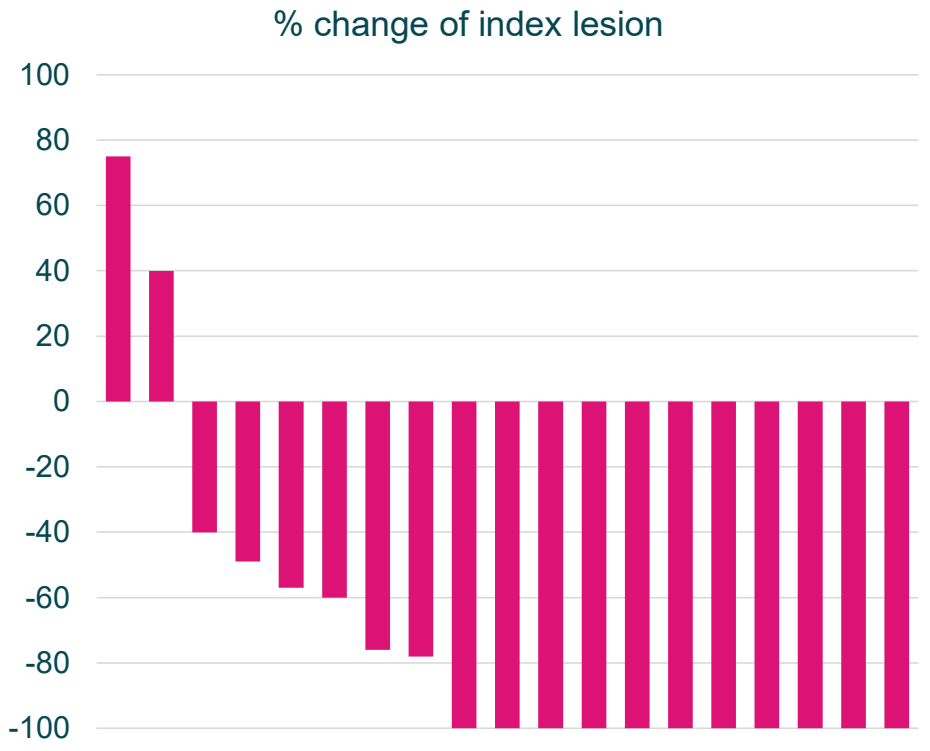
Antitumor Activity

- 13/13 patients treated at the RP2D responded **(ORR 100%)**
  - 8 CR (62%), 5 PR (38%)
  - 5 CR after C1 and 8 CR after C2
- 17/19 metabolic responses (ORR 89.5%)
  - 10 CR, 7 PR



Responses evaluated by PET using Lyric criteria on day 28 of each cycle

Based on data presented at AACR 2022: Y. Nieto et al., abstract/ presentation CT003

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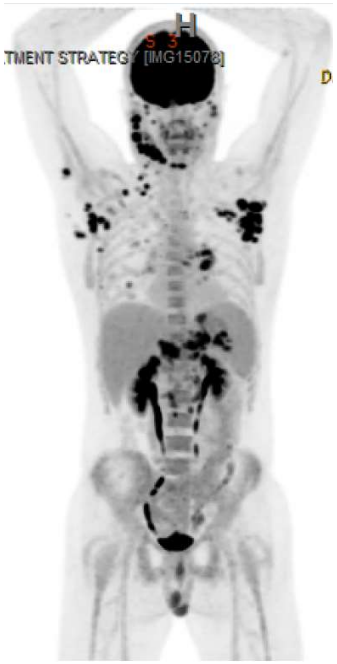
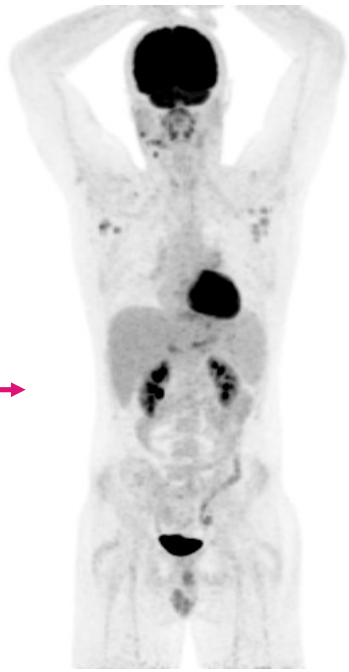
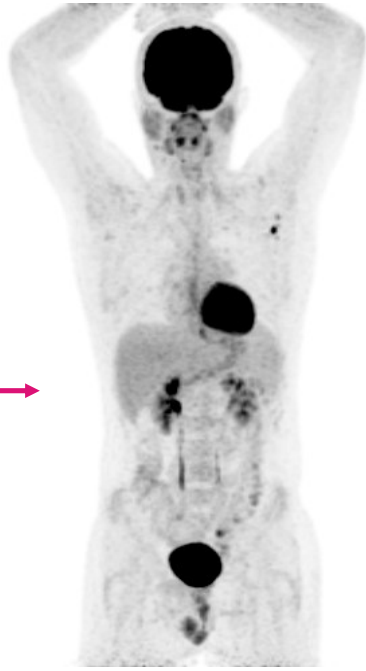
Patient Case

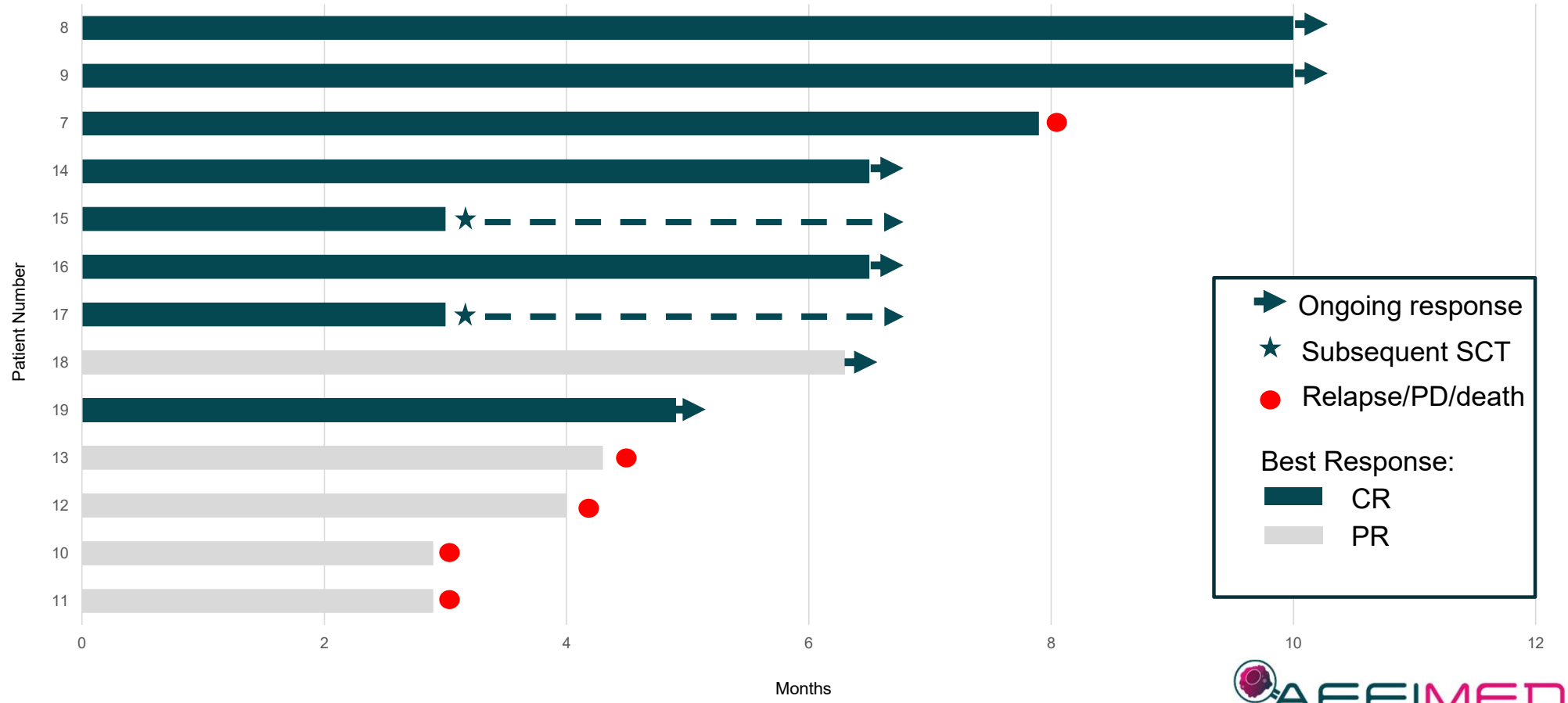
37 year/old male

- Highly refractory Hodgkin
- 10 prior lines of therapy, including: ABVD, GDP, ICE, HDC/ASCT, pembrolizumab, bendamustine-BV, BV/nivolumab, BV/everolimus and CAR-T
- B symptoms at enrollment
- Treated at dose level 3

At Enrollment	C1 D30	C2 D30
		
Bulky diffuse lymphadenopathy, lungs and bone lesions	PR	CR

Based on data presented at AACR 2022: Y. Nieto et al., abstract/ presentation CT003

Duration of Responses at RP2D: Months after 1st AFM13-CB NK Infusion



Based on data presented at AACR 2022: Y. Nieto et al., abstract/ presentation CT003

AFM13-104 Initial Clinical Observations

- Unprecedented response rate in patients with multi-refractory (chemotherapy, PD-1, Brentuximab) Hodgkin lymphoma
- Sequential cycles of the treatment result in deepening of responses with a 62% CR rate at the RP2D after two cycles
- Preliminary follow up indicates that the complete responses appear to have clinically meaningful durability - 7/8 patients remain in CR at median of 6.5 months
- A well-managed safety profile that allows application of multiple cycles which may further increase the rate of deeper responses

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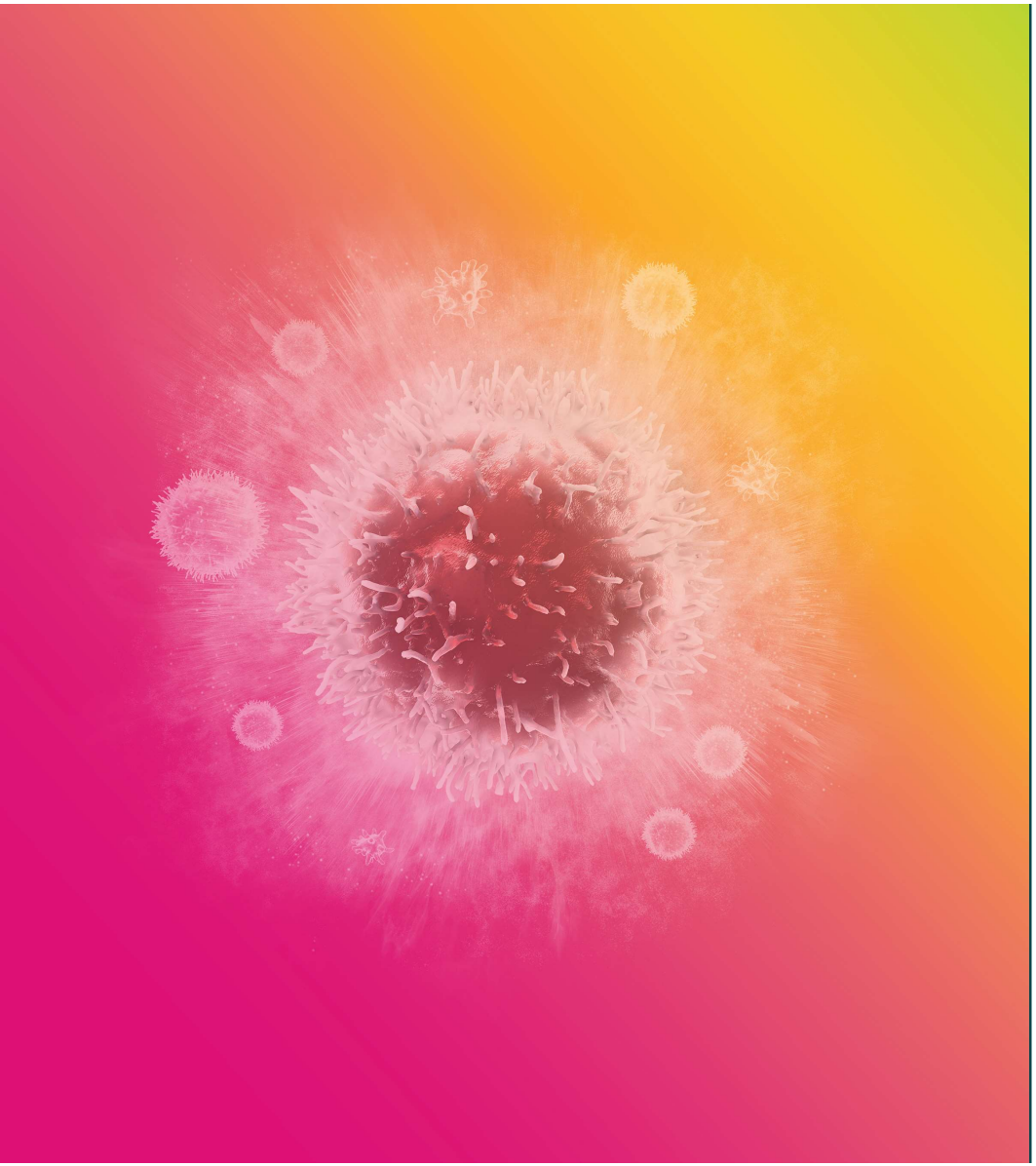

Closing Thoughts

Adi Hoess

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A Growing Pipeline Poised to Advance the Treatment of Cancer

Broad Pipeline of Wholly Owned and Partnered Programs

Candidate	Approach	Indication	Discovery	Ph. 1	Ph. 2a	Ph. 2b	Status
AFM13 (CD30)	**Monotherapy**	Peripheral T-cell lymphoma (AFM13-202)					Registration Directed, Completed Enrollment
	+ Adoptive NK cells	CD30-positive lymphomas (AFM13-104)					Safety & POC, Enrolling
	+ Anti-PD-1	Hodgkin lymphoma (post BV) (AFM13-103)					POC, Study Completed
AFM24 (EGFR)	**Monotherapy**	Multiple solid tumors (AFM24-101)					Safety & POC, Enrolling
	+ Adoptive NK cells	Multiple solid tumors (AFM24-103)					Safety & POC, Enrolling
	+ Anti-PD-L1	Multiple solid tumors (AFM24-102)					Safety & POC, Enrolling
AFM28 (CD123)	**Monotherapy**	Acute Myeloid Leukemia					Initiate in H2 2022
	+ Adoptive NK cells	Acute Myeloid Leukemia					Pre-IND
AFM32	**Monotherapy**	Solid tumors					Pre-IND, partnered with ROIVANT SCIENCES
Novel ICE®	**Monotherapy**	Multiple indications (Not disclosed)					Pre-IND, partnered with Genentech A Member of the Roche Group
		Not disclosed					Pre-IND, Affimed owned
	+ Adoptive NK cells	Multiple indications					Pre-IND

Monotherapy Combination With Adoptive NK Cells Combination With Other I-O Therapies

BV = brentuximab vedotin
CD = cluster of differentiation
EGFR = epidermal growth factor receptor
HL = Hodgkin lymphoma

ICE® = innate cell engager
IND = investigational new drug
NK = natural killer
PD-1 = programmed cell death protein1

POC = proof of concept

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Closing Thoughts and Next Steps

Unmet need and market opportunities for CD30+ lymphomas

- CD30+ lymphomas comprise different subtypes: HL, PTCL, CTCL, DLBCL and FL
- Current treatment are options largely chemo-based with limitations on duration of response (DoR) and high toxicity
- AFM13 + NK cell combo addresses HL, PTCL, CTCL, and DLBCL
- Initial focus of AFM13 development in R/R patients with HL and TCL
- PTCL provides option for accelerated approval

Opportunity & next steps for AFM13-104

- More patients and additional follow-up is coming on top of already encouraging data
- Data updates expected in 2H 2022
- FDA meeting planned in 2H 2022 to discuss potential registration directed study
- Research showed HCPs were enthusiastic about AFM13 + NK cells for favorable safety/toxicity profile & strong efficacy
- We are working to bring a cryopreserved/off-the shelf product to market; update planned in 2H 2022

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Our Blueprint for Delivering Transformative, Indication-Specific Medicines

Pioneer Powerful ICE® Monotherapies

In indications where the innate immune system is functional

Combine ICE® With NK Cells

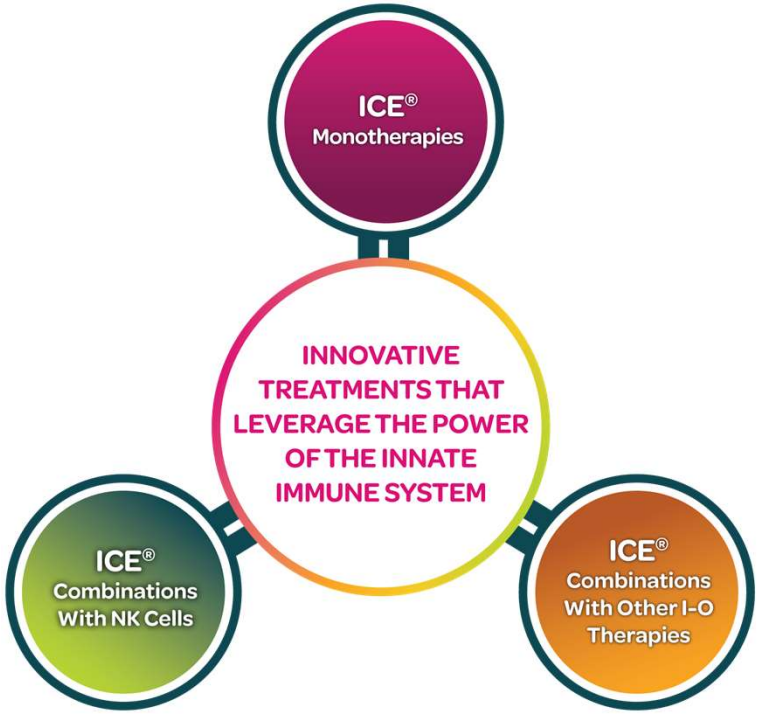
Supplement patients with dysregulated innate immune systems with targeted cellular therapy

Combine ICE® With Other I-O Therapies

Co-activation of innate and adaptive immune systems

Expand and Accelerate With Partnerships

Maximize potential of pipeline through partnership strategy



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Thank you