



Affimed Announces Publication of Comprehensive Preclinical Data Demonstrating the Therapeutic Potential of AFM24 in EGFR-expressing Tumors

- AFM24 is an innate cell engager with a novel and distinctive mechanism of action, designed to address the need of broader patient populations than current EGFR-targeting treatments.
- Preclinical data demonstrate AFM24's activation of the innate immune system, acting independently of EGFR-expression levels, EGFR-pathway mutations and downstream signal transduction.
- A toxicity study in cynomolgus monkeys shows AFM24 was well tolerated up to the highest dose level (75 mg/kg) with no skin or organ toxicity observed.
- The published data supported the Investigational New Drug application for the ongoing AFM24 Phase 1/2a dose escalation study.

Heidelberg, Germany, July 30, 2021 – Affimed N.V. (Nasdaq: AFMD), a clinical-stage immunology company committed to giving patients back their innate ability to fight cancer, announced today the publication of a comprehensive preclinical *in vitro* and *in vivo* data package of its innate cell engager (ICE®) AFM24 (CD16A/EGFR) in *mAbs*. The published data were the basis for the Investigational New Drug (IND) clearance for Affimed's ongoing Phase 1/2a study with AFM24 monotherapy in patients with EGFR expressing solid tumors. The preclinical data demonstrates AFM24's unique mechanism of action that harnesses the innate immune system to induce tumor cell killing via antibody-dependent cell-mediated cytotoxicity (ADCC) and antibody-dependent cell phagocytosis (ADCP).

"These pre-clinical data are encouraging as they demonstrate the potential for AFM24 to effectively target a broad set of tumors expressing varying levels of EGFR, regardless of their mutational status, and with the potential for less pronounced EGFR-related toxicities than current treatment options," said Arndt Schottelius, M.D., Ph.D., Chief Scientific Officer at Affimed. "This could be highly relevant for many patients with different tumor types despite existing EGFR-targeting therapies as these have limitations in efficacy and safety."

Highlights of the recently published results include:

- AFM24 binds with high affinity to CD16A on NK cells and macrophages *in vitro*.
- AFM24 potently induces ADCC via NK cells, and ADCP via macrophages *in vitro*.
- AFM24 is effective against many EGFR-positive tumor cells, regardless of EGFR expression level and KRAS/BRAF mutational status within *in vitro* studies.
- AFM24 is well tolerated up to the highest dose level (75 mg/kg) with no skin and other toxicities in cynomolgus monkeys.

The full manuscript is available here: <https://bit.ly/3zLDq3i>

About AFM24

AFM24 is a tetravalent, bispecific innate cell engager (ICE®) that activates the innate immune system by binding to CD16A on innate immune cells and EGFR, a protein widely expressed on solid tumors, to kill cancer cells. Generated by Affimed's fit-for-purpose ROCK® platform, AFM24 represents a distinctive mechanism of action that uses EGFR as a docking site to engage innate immune cells for tumor cell killing through antibody-dependent cellular cytotoxicity and antibody-dependent cellular phagocytosis.

Affimed is evaluating AFM24 as a monotherapy for patients with advanced EGFR-expressing solid malignancies whose disease has progressed after treatment with previous anticancer therapies. AFM24-101 is a first-in-human Phase 1/2a open-label, non-randomized, multi-center, multiple ascending dose escalation and expansion study and can be found at www.clinicaltrials.gov using the identifier NCT04259450. In addition, Affimed is planning to initiate further studies evaluating AFM24 in combination with Roche's atezolizumab, an anti-PD-L1 checkpoint inhibitor and, separately, an investigation of AFM24 in combination with NKGen Biotech's autologous NK cell product.

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 by actualizing the untapped potential of the innate immune system. The company's proprietary ROCK® platform enables a tumor-targeted approach to recognize and kill a range of hematologic and solid tumors, enabling a broad pipeline of wholly-owned and partnered single agent and combination therapy programs. The ROCK® platform predictably generates customized innate cell engager (ICE®) molecules, which use patients' immune cells to destroy tumor cells. This innovative approach enabled Affimed to become the first company with a clinical-stage ICE®. Headquartered in Heidelberg, Germany, with offices in New York, NY, Affimed is led by an experienced team of biotechnology and pharmaceutical leaders

united by a bold vision to stop cancer from ever derailing patients' lives. For more about the company's people, pipeline and partners, 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 AFM13, AFM24, and our other product candidates, 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 SEC. 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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