PRESS RELEASE

Affimed Announces Collaboration with Roche to Study AFM24 in Combination with PD-L1 Checkpoint Inhibitor in EGFR Expressing Solid Tumors

Heidelberg, Germany, February 3, 2021 – Affimed N.V. (Nasdaq: AFMD), a clinical-stage immuno-oncology company committed to giving patients back their innate ability to fight cancer, announced today that it has entered into a clinical research collaboration with Roche to explore the combination of Affimed's innate cell engager (ICE®) AFM24 with Roche's PD-L1 checkpoint inhibitor atezolizumab (Tecentriq®).

Under the terms of the agreement, Affimed will fund and conduct a Phase 1/2a clinical trial to investigate the combination of AFM24 and atezolizumab for the treatment of advanced solid epidermal growth factor receptor (EGFR) expressing malignancies in patients whose disease has progressed after treatment with previous anticancer therapies. Roche will supply Affimed with atezolizumab for the clinical trial. The Phase 1/2a study will establish a dosing regimen for the combination therapy and assess safety and potential activity.

"AFM24 is a first-in-class innate cell engager that we believe has the potential to bring benefit to a broad set of patients as monotherapy and in combination with other I/O therapies to address disease states where co-activation of the innate and adaptive immune systems is beneficial," said Dr. Adi Hoess, CEO of Affimed. "This collaboration with Roche is an important step in our continued execution of AFM24's clinical development strategy. Importantly, preclinical and clinical studies indicate that ICE® and PD-(L)1 checkpoint inhibition therapy could act synergistically, which drives our optimism about the combination of AFM24 with atezolizumab and its promise as a possible treatment option for patients with EGFR expressing solid tumors."

AFM24 is a novel tetravalent, bispecific EGFR- and CD16A-binding innate cell engager that activates innate immunity by inducing both antibody-dependent cellular cytotoxicity (ADCC) and antibody-dependent cellular phagocytosis (ADCP). AFM24 has shown an acceptable safety profile and antitumor activity in preclinical studies. AFM24 is currently being evaluated as monotherapy in adult patients with advanced solid malignancies known to be EGFR-positive in an open-label, non-randomized, multi-center, multiple ascending dose escalation/expansion study.

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.

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