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CLINICALLY FOCUSED ON ADVANCING INNATE CELL ENGAGERS FOR SOLID AND LIQUID TUMORS

NASDAQ: AFMD
APRIL 2024

Forward-Looking Statements

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 “anticipate,” “believe,” “could,” “estimate,” “expect,” “goal,” “intend,” “look forward to,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “would” or the negative of these terms or other 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 acimtamig (AFM13), AFM24, AFM28 and our other product candidates; the value of our ROCK® platform; our ongoing and planned clinical trials; our corporate restructuring, the associated headcount reduction and the impact this may have on our anticipated savings and total costs and expenses; 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 operates; the macroeconomic trends that may affect the industry or us, such as the instability in the banking sector experienced in the first quarter of 2023; impacts of the COVID-19 pandemic, the benefits to Affimed of orphan drug designation; the impact on our business by political events, war, terrorism, business interruptions and other geopolitical events and uncertainties, such as the Russia-Ukraine conflict; the fact that the current clinical data of acimtamig in combination with NK cell therapy is based on acimtamig precomplexed with fresh allogeneic cord blood-derived NK cells from The University of Texas MD Anderson Cancer Center, as opposed to Artiva’s AlloNK® (also known as AB-101); and other uncertainties and factors described under the heading “Risk Factors” in Affimed’s filings with the Securities and Exchange Commission (the “SEC”). Given these risks, uncertainties, and other factors, you should not place undue reliance on these forward-looking statements, and the Company assumes no obligation to update these forward-looking statements, even if new information becomes available in the future.

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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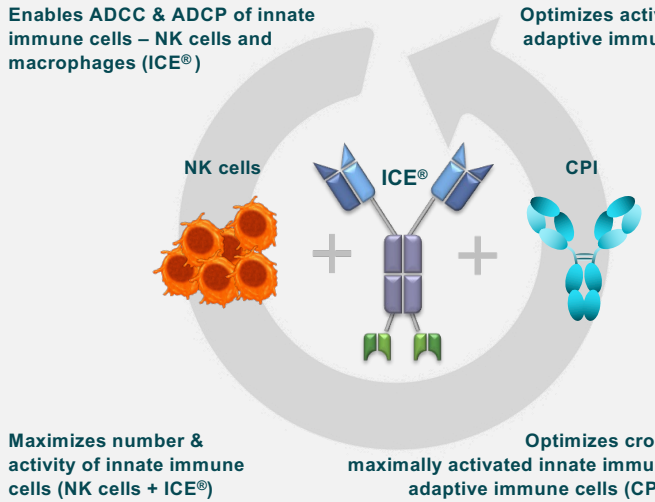
Clinically Advancing ICE® Molecules Focused on Activating The Untapped Power Of The Innate Immune System

- Innate Cell Engagers (ICE®) activate and **redirect innate cells** via tumor-specific targeting **leveraging ADCC & ADCP**
- **Most clinically advanced** innate immunology company with **over 435 patients** treated to-date
- **Demonstrated clinical efficacy** of monotherapy in multiple indications
- The **only company with compelling efficacy data in combination** with both NK cell therapy and CPIs
- Well-managed **safety profiles** as monotherapy and in combination, adding to **suitability for additional therapeutic combinations**
- Proprietary **IP targeting CD16A** on NK cells and macrophages

ICE® Can Be Combined with NK Cells or a CPI to Target Innate Immune Cells and Trigger an Adaptive Immune Response



ADCC = antibody-dependent cellular cytotoxicity; ADCP = antibody-dependent cellular phagocytosis; CD = cluster of differentiation; CPI = check point inhibitor; ICE® = innate cell engager; NK = natural killer; IP = intellectual property

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Experienced Leadership Team With Proven Track Record

Management Board & Interim CFO: Experienced team with diverse backgrounds

Andreas Harstrick, MD
Acting Chief Executive Officer
& Chief Medical Officer

Wolfgang Fischer, PhD
Chief Operating Officer

Denise Mueller
Chief Business Officer

Harry Welten
Consulting Chief Financial
Officer

Molecular Partners · Lilly · Merck · Sandoz · Novartis · Pfizer · Wyeth

Supervisory Board: Thought leaders with a track record of building successful life science and biotechnology business

Scientific Advisory Board: Distinguished academic leaders with scientific and clinical expertise in innate immunity and oncology

Refer to www.Affimed.com for additional details on Affimed's leadership

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Advancing a Focused Clinical Stage Portfolio in Non-Small Cell Lung Cancer, Lymphoma and Acute Myeloid Leukemia

EGFR

AFM24 development is focused on advanced EGFR+ NSCLC in combination with PD-L1

AFM24 + atezolizumab: On-going Ph 2 study r/r EGFR+ NSCLC (AFM24-102)

- **Encouraging initial results** in *EGFR*wt cohort combined with atezolizumab with a **manageable safety profile**
- All patients **pretreated with PD-[L]1** targeting therapies

CD30

Acimtamig (AFM13) + NK cells is being studied in r/r HL where double refractory patients need more options

Acimtamig + AlloNK® (AB-101): Actively enrolling in Ph 2 study in r/r HL (LuminICE-203)

- **Fast Track designation** with **accelerated approval potential** confirmed by FDA interactions
- Planning to add **r/r PTCL cohort**

CD123

AFM28 development is focused on r/r AML where strong preclinical data and a unique profile shows promise

AFM28 monotherapy: Ongoing Ph 1 study in r/r AML (AFM28-101)

- Cleared dose level 5 (250 mg)
- Enrollment ongoing for dose level 6

Planning to advance **development** in **combination** with **allogeneic NK cells**

All assets on-track to report clinical updates in Q2 2024

Funded into H2 2025 to drive clinical development to meaningful inflection points

AML= acute myeloid leukemia; EGFR = epidermal growth factor receptor; HL = Hodgkin lymphoma; NSCLC= non-small cell lung cancer; PTCL = peripheral T-cell lymphoma; r/r/ = relapsed/ refractory; wt = wildtype

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Three Ongoing Clinical Programs Due to Deliver Meaningful Data Readouts Across Hematologic and Solid Tumor Populations in 2024

Candidate (Target)	Therapy Study Name	Indication	Ph. 1	Ph. 2a/b	Ph. 3
AFM24 (EGFR)	AFM24 + atezolizumab AFM24-102	Advanced/ Metastatic R/R NSCLC (*EGFR*wt & *EGFR*mut cohorts)			
Acimtamig (AFM13) (CD30)	Acimtamig + AlloNK® LuminICE-203	R/R Classical HL Exploratory arm in CD30+ PTCL			
AFM28 (CD123)	AFM28 monotherapy AFM28-101	R/R CD123+ AML			

Combination with anti-PD-L1 | Combination with Adoptive NK Cells (allogeneic) | Monotherapy

Study Name	Upcoming Milestone	Timing
AFM24-102	*EGFR*wt cohort - mature PFS data	Q2 2024
	*EGFR*mut cohort – initial response data	Q2 2024
LuminICE-203	Initial data from run-in phase	Q2 2024
AFM28-101	Progress update from dose escalation study	Q2 2024

AML = acute myeloid leukemia; CD = cluster of differentiation; EGFR = epidermal growth factor receptor; HL = Hodgkin lymphoma; ICE® = innate cell engager; mut = mutant; NSCLC = non-small cell lung cancer; PFS = progression free survival; PTCL = peripheral T-cell lymphoma; R/R = relapsed/ refractory; wt = wildtype

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AFM24

ICE® in EGFR-expressing Solid Tumors

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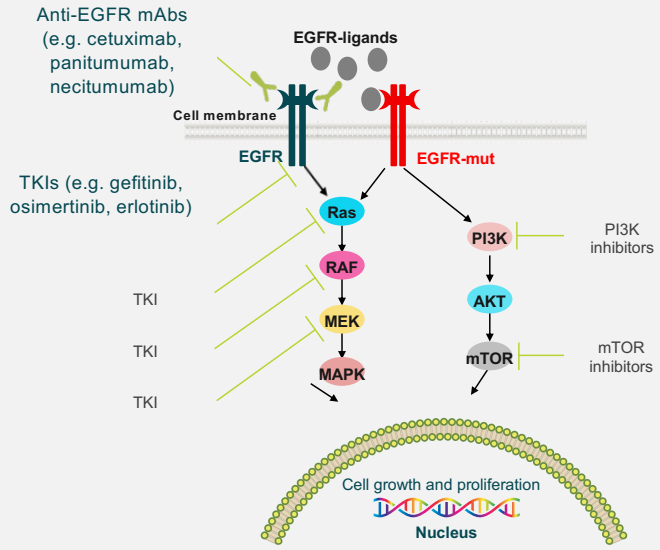
AFM24: Distinctive Approach to EGFR-expressing Solid Tumors Addressing Limitations of Current Therapies Due to Resistance and Toxicity

AFM24 with its Differentiated Mode of Action Unleashes the Potential of Innate Immunity in Treating EGFR+ Solid Tumor Indications

Current therapies rely on disruption of the EGFR signaling cascade



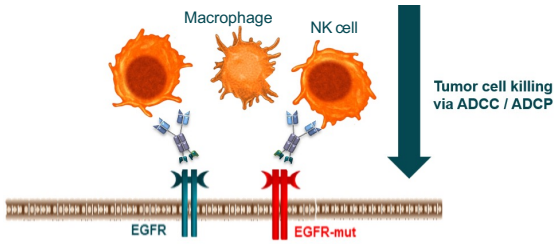
EGFR expressing solid tumors are a common cause of cancer-related mortality and remain challenging to treat due to limitations of current approaches

Limitations of current standard of care drugs:

- Resistance → activation of alternate pathways / downstream mutations
- Dose-limiting toxicities

The promise of AFM24's differentiated MoA*:

- Docking to EGFR only, no dependence on EGFR signaling
- Efficacy toward cells with mutated EGFR-signaling pathway
- Activation and recruitment of both the innate and adaptive immune cells
- Differentiated safety profile



ADCC = antibody-dependent cellular cytotoxicity; ADCP = antibody-dependent cellular phagocytosis; EGFR = epidermal growth factor receptor; MOA = mechanism of action; mut = mutant; TKI = tyrosine kinase inhibitor

Disclaimer: The image provides an overview of selected EGFR-targeting therapeutic agents and does not represent an exhaustive summary.
* Based on in vitro and in vivo data in mouse, and cynomolgus monkeys and early clinical data (Wingert et al. mAbs 2021;13: 1950264).

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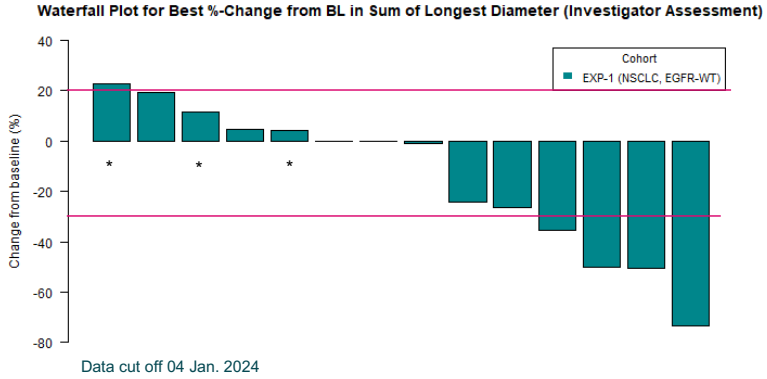
AFM24-102 NSCLC *EGFR*wt Expansion Cohort Demonstrates Early Compelling Efficacy That is Competitive With Current 2L Therapies

Best Percent Change From Baseline



Data cut off 04 Jan. 2024

- **Tumor shrinkage in 7 (47%) patients (n=15[1,2])**
- **73% disease control rate including 4 objective responses**
- **Overall, 14 of 15 patients with at least 1 efficacy scan available**
  - 1 CR (confirmed)
  - 3 PR (confirmed)
- **All patients with a response had documented PD on previous CPI**

Patient Characteristics NSCLC *EGFR*wt cohort	**N=17***
Age (years) Median-Range	66 (45-75)
ECOG PS (n, %) • 0 • 1	 2 (11.8) 15 (88.2)
No. Prior lines of treatment Median (range)	 2 (1-5)
Prior CPI	**100%**

Well manageable safety profile in combination with atezolizumab

- The majority of patients experienced only mild to moderate treatment related adverse events
- Combination with atezolizumab in line with observed toxicity profile of the individual agents

CPI = checkpoint inhibitor; CR = complete response; DCR = disease control rate; ECOG PS = eastern cooperative oncology group performance status; EGFR = epidermal growth factor receptor; mut = mutant; NSCLC = non-small cell lung cancer; PFS = progression free survival; PD = progressive disease; PR = partial response; r/r = relapsed/ refractory; wt = wildtype

According to RECIST 1.1, a subsequent second scan is required for confirmation
* One additional patient (ES-002-3014 - not displayed in the waterfall plot) discontinued early and was not evaluable according to RECIST 1.1
[1] Valid post-baseline efficacy scan according to RECIST 1.1
[2] 17 patients are included in the FAS (full analysis set) as per protocol, 15 patients evaluable for efficacy

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AFM24 Has Potential to be the First Innate Cell Engager to Show Clinical Benefit with a Manageable Safety in Solid Tumors; Data Update Q2 2024

NSCLC is a Highly Aggressive Tumor and Current Options After First-Line Therapy are Limited

- Significant unmet need exists in 2L+ NSCLC
- Current standard of care provides less than 6 months PFS

***EGFR*wt**

177K
eligible patients (≥2L)

***EGFR*mut**

37K
eligible patients (≥2L)

- Over 210K EGFR-expressing stage IV metastatic NSCLC patients in the 7MM* are r/r to 1st line treatments

AFM24 + CPI Has the Potential to Address Significant Unmet Need in 2L EGFR+ NSCLC

Encouraging early efficacy in **heavily pretreated EGFR+ NSCLC** with a **manageable safety profile**

- **Response seen** in *EGFR*wt cohort with AFM24 + atezolizumab is **highly encouraging**:
  - **4 responses**, 73% DCR, 47% tumor shrinkage (n=15)
  - **All patients had progressed** on PD-[L]1 therapy
- **Recruitment ongoing in *EGFR*mut and *EGFR*wt cohorts**

Data update Q2 2024 including PFS for *EGFR*wt and initial data for the *EGFR*mut cohort

CPI= checkpoint inhibitor; DCR= disease control rate; EGFR = epidermal growth factor receptor; mut = mutant; NSCLC= non-small cell lung cancer; PFS = progression free survival; r/r= relapsed/ refractory; wt = wildtype

Source: Global Data; Affimed Internal Research
*7MM include US, EU5 (France, Germany, Italy, Spain, United Kingdom), and Japan

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Acimtamig

ICE® for CD30+ Lymphomas

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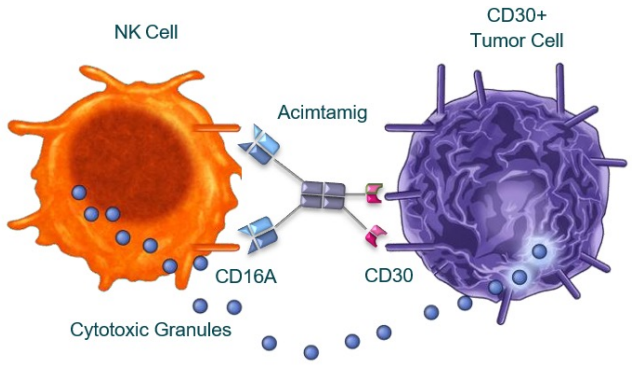
Acimtamig, Alone and in Combination with Allogenic NK Cells, Has Delivered Robust POC Informing Future Clinical Development in Combination with NK Cells

Acimtamig Selectively Redirects NK Cells (and Macrophages) to CD30+ Tumor Cells



- Acimtamig engages and redirects NK cells and macrophages to tumor cells by binding to CD16A on innate immune cells and CD30 on cancer cells
- Acimtamig activates NK cells and macrophages through CD16A to kill tumor cells via ADCC and ADCP, respectively

Acimtamig+ NK Cells Program Opportunity and Highlights

- **Evolving HL landscape** with **increasing double refractory patients** with **high unmet need**
- POC: **Strong efficacy in R/R HL** with a **manageable Safety** Profile
  - **97% ORR**, **78% CR** (n=32)[1]
  - Studied in a **double refractory population** (all patients refractory to BV & CPIs)
- **LuminICE-203 study underway** with **FDA Fast Track designation** and potential for accelerated approval
  - **Initial data update in Q2 2024**

ADCC = antibody-dependent cellular cytotoxicity; ADCP = antibody-dependent cellular phagocytosis; BV = brentuximab vedotin; CD = cluster of differentiation; CPI = check point inhibitor; HL = Hodgkin lymphoma; ICE® = innate cell engager; NK = natural killer; ORR= objective response rate; POC = proof of concept; R/R = relapsed / refractory

[1] American Society of Hematology (ASH) 2023 Annual Meeting, December 2023

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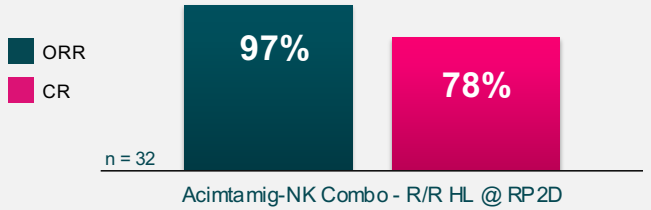
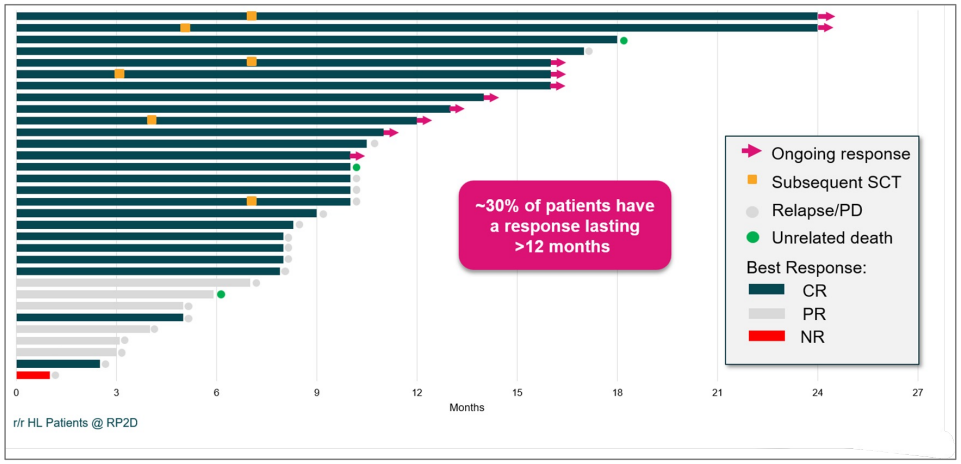
Acimtamig + NK Cells Hold Promise for HL Patients Who are Relapsed or Refractory to BV & CPIs, Driving Future Clinical Development

- **All patients were heavily pre-treated** and double-refractory to BV & CPIs
- **All patients were refractory** to their most recent treatment
- **Well managed safety profile** with no cases of CRS, ICANS or GVHD





Treatment History	AFM13-104 (NK cell combo) HL patients @ RP2D
Number Treated	32
No. Prior Lines Therapy (range)	7 (1-13)
Prior BV	100%
Prior CPI	100%
Prior SCT	63%
Response to Most Recent Treatment	0%

BV = brentuximab vedotin; CR = complete response; CPI = check point inhibitor; HL = Hodgkin lymphoma; NK = natural killer; NR = no response; PD = progressive disease; PR = partial response; RP2D = recommended phase 2 dose; R/R = relapsed/ refractory; SCT = stem cell transplant

American Society of Hematology (ASH) 2023 Annual Meeting, December 2023

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LuminICE-203 Study Design: Aligned with FDA Feedback To Support Potential Accelerated Approval

PHASE 2 TRIAL, R/R HL (SIMON TWO-STAGE DESIGN)

Cohort 1, DL1* NK cell dose, 200 mg acimtamig (cHL)	Run-in N=6 pts
Cohort 2, DL1 NK cell dose, 300 mg acimtamig (cHL)	Run-in N=6 pts
Cohort 3, DL2** NK cell dose, 200 mg acimtamig (cHL)	Run-in N=6 pts
Cohort 4, DL2 NK cell dose, 300 mg acimtamig (cHL)	Run-in N=6 pts

*DL1: $2x10^9$ NK cells
**DL2: $4x10^9$ (dose 1), $2x10^9$ (dose 2 & 3) NK cells

Simon Two-Stage Design Study (68 to 110 patients)

Select cohorts for stage one

1:1 randomization

Dose Optimization
- 2 cohorts selected from safety run-in
- 13 patients / cohort

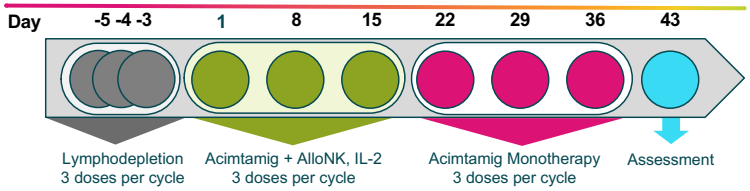
Dose Expansion
- 1 or 2 cohorts depending on interim data

AlloNK/IL-2
Cohort 6, one of the doses from dose optimization phase, N = 12

EXPLORATORY ARM IN CD30+ R/R PTCL

Cohort 5, one of the stage 1 doses, N = 20

Study Treatment Cycle (up to 3 cycles)



Endpoints:
- **Primary:** Antitumor activity by objective response rate (ORR), complete responses (CR), and partial responses (PR)
- **Secondary:** Assess efficacy, duration of response (DOR), safety and tolerability, immunogenicity of the combination therapy, and incidence of subjects receiving subsequent transplant

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LuminICE-203: Potential to Address a High Unmet Need in an Increasing Double Refractory Patient Population of CD30+ Lymphomas

Evolving HL Landscape with Increasing Double Refractory Patients with Limited Options

- Void of viable agents for r/r HL with more patients "double refractory" (to BV & CPIs) as these agents move up in the treatment algorithm

R/R HL

2.7K eligible patients (≥3L)

R/R PTCL

5.3K eligible patients (≥2L)

- Over 8K patients with HL and PTCL in the 7MM* advance to 3rd or 2nd line treatment respectively

LuminICE-203 Trial Underway with Fast Track Designation

- **Study enrolling**, first two cohort dosing underway
- **Initial data update** from run-in phase **Q2 2024**
- Planning **addition of a PTCL cohort** to establish POC

BV = brentuximab vedotin; CPI = check point inhibitor; HL = Hodgkin lymphoma; PTCL = peripheral T-cell lymphoma; NK = natural killer; R/R = relapsed/ refractory

Source: SEER, WHO Globocan, Global Data; Kantar; Affimed Internal Research
*7MM include US, EU5 (France, Germany, Italy, Spain, United Kingdom), and Japan

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AFM28

ICE® in AML

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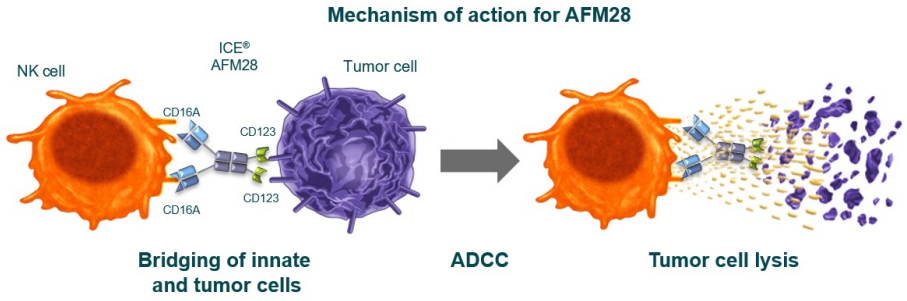
AFM28: Novel MoA with Potential to Improve Efficacy and Safety in Acute Myeloid Leukemia (AML) as well as Prevent or Delay R/R Disease

AFM28 Selectively Redirects NK Cells to CD123+ Leukemic Cells & Leukemic Stem Cells



Specific high affinity binding to CD16A with prolonged NK cell surface retention

AFM28 Shows Promising Preclinical Efficacy and Safety Data

- **Elimination of CD123-positive blasts** and **LSPCs** via AFM28-mediated ADCC offers the potential for a **meaningful response & remission**
- **Potent induction of NK cell ADCC** even at very low CD123 expression[1]
- **Demonstrated PD activity** accompanied with very **low risk of CRS** based on preclinical non-human toxicity studies

ADCC = antibody-dependent cellular cytotoxicity; CRS = cytokine release syndrome; AML= acute myeloid leukemia; CD= cluster of differentiation; LSPC = leukemic stem and progenitor cells; NK= natural killer; PD = pharmacodynamic

[1] American Society Hematology (ASH) Annual Meeting, December 2022

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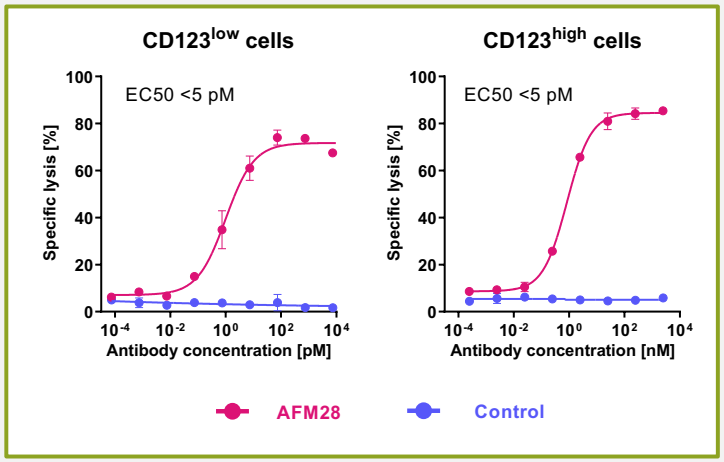
Preclinical Data Show that AFM28 Induces ADCC towards AML Leukemic Blasts and Leukemic Stem and Progenitor Cells

AFM28 Is Highly Effective Against CD123^{low} and CD123^{high} Cells

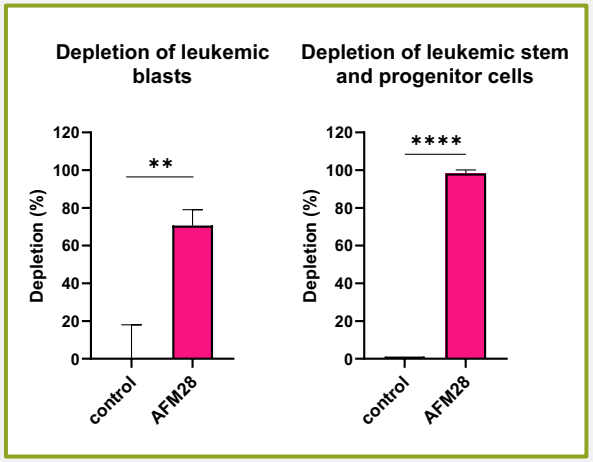
AFM28 effectively induces ADCC against both CD123^{high} and CD123^{low} target cell lines[1]



Exposure of CD123^{low} SKM-1 target cells and CD123^{high} MOLM-13 target cells to freshly-isolated primary NK cells without/with AFM28 addition for 4 h *in vitro* (E:T ratio of 2.5:1). EC50 values indicate AFM28 concentrations mediating half maximal target cell lysis.

AFM28 is Highly Effective Against Leukemic Blasts and Stem/Progenitor Cells

AFM28 effectively kills leukemic blasts and stem and progenitor cells in bone marrow samples from AML patients[1]



Exposure of BMMC samples (n=5) from AML patients to allogeneic NK cells without/with AFM28 addition(100 pM) for 24 h *ex vivo* (E:T ratio of 1:1). Leukemic blasts were defined as viable CD45$^+$ CD34$^+$ CD38$^+$ CD123$^+$ cells and LSPC as viable CD45$^+$ CD34$^+$ CD38^{neg} CD117$^+$ CD123$^+$ cells.

ADCC = antibody-dependent cellular cytotoxicity; AML = acute myeloid leukemia; BMMC = Bone marrow mononuclear cells; CD = cluster of differentiation; LSPC = leukemic stem and progenitor cell; NK = natural killer

[1] Adapted from Schmitt et al., ASH 2022

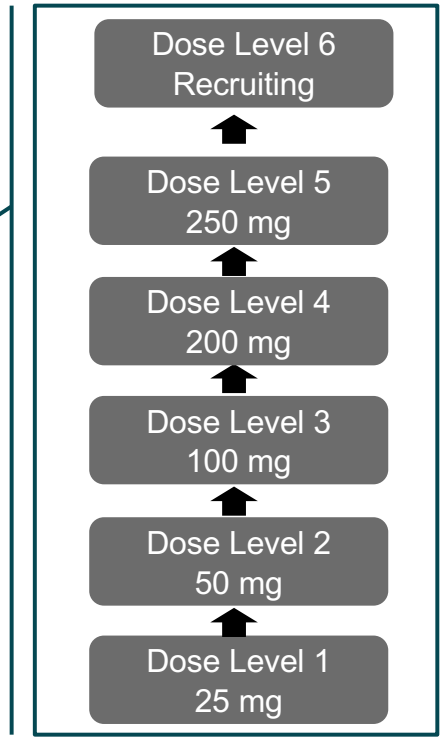
AFM28-101 Study Goal: Phase 1 Trial to Guide Further Clinical Development in Myeloid Diseases

On-going open-label, first-in-human, Phase 1 dose escalation / validation study in patients with R/R AML

Phase 1: Dose Escalation / Validation

Adult patients with CD123 positive R/R AML

AFM28 IV flat weekly dosing
28-Day Cycle
Dose levels: 25 mg - approx. 250-450 mg



Primary objective/endpoints

- MTD, one or more RP2Ds
- Incidence of dose limiting toxicities

Secondary objectives/endpoints

- Safety
- Pharmacokinetic / pharmacodynamic, immunogenicity
- Anti-leukemic activity

AFM28-101, NCT05817058; EudraCT number: 2022-002702-24

AML = acute myeloid leukemia; MTD = maximum tolerated dose; RP2D = recommended phase 2 dose; R/R = relapsed/refractory

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AFM28: Preclinical Data and Differentiated Safety Profile Support the Clinical Development in R/R AML Where More Treatment Options are Needed

AML is Characterized by High Relapse Rates, Low Survival, and Lack of Effective Treatments

- 60% of AML patients are primary refractory or relapse within 1 year of initial treatment
- Low overall survival in r/r AML (1-year 30%; 5-year 12%)[1]

R/R AML

14.2K
eligible patients (≥3L)

- Over 14K patients with AML in the 7MM* advance past 2nd line treatment with limited viable options

AFM28-101 Study is Underway in R/R AML

- **AFM28-101** seeks to **establish a dosing regimen** and **assess safety and preliminary activity**
- **Cleared 5th dose level** (250 mg)
- **Recruiting into 6th dose level** ongoing
- Progress **update in Q2 2024**
- Planning to advance **development of AFM28** in **combination** with **allogeneic NK cells**

ADCC = antibody-dependent cellular cytotoxicity; AML= acute myeloid leukemia; CD= cluster of differentiation; DLT = dose limiting toxicities; LCS = leukemic stem cells; NK= natural killer; R/R= relapsed/ refractory

Source: Global Data; Affimed Internal Research
*7MM include US, EU5 (France, Germany, Italy, Spain, United Kingdom), and Japan
[1] Brandwein et al. Am J Blood Res 2020; 10:124–33

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Summary

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A Portfolio of Programs from the ICE® Platform Delivering Meaningful Data on Potential Clinical Utility Throughout 2024

AFM24
Advanced EGFR-expressing NSCLC in combination with PD-L1

AFM24: Further updates including PFS for *EGFR*wt and an initial data for the *EGFR*mut cohort in Q2 2024

- AFM24-102: Study on-going in advanced stage NSCLC in EGFR expressing wildtype & mutant cohorts
- Encouraging initial results: 4 responses & 73% DCR in *EGFR*wt cohort (n=15)
- Evaluating options for additional therapeutic combinations and potential additional solid tumor indications

Acimtamig (AFM13) + NK cells
R/R HL where double refractory patients need more options

Acimtamig: Initial data from run-in phase Q2 2024

- Acimtamig + NK cells have shown remarkable efficacy in double-refractory HL patients: 97% ORR, 78% CR in r/r HL (n=32) with a manageable safety profile; No CRS, GVHD or ICANS observed (AFM13-104)
- LuminICE-203: Study enrolling with first two cohorts dosing underway
- Planning exploratory cohort in CD30+ PTCL

AFM28
R/R AML where new treatment options are needed

AFM28: Progress update Q2 2024 (safety, dose level)

- Differentiating preclinical efficacy and safety; selectively engages and redirects NK cells to CD123+ leukemic cells & leukemic stem cells for tumor destruction
- AFM28-101: Cleared dose level 5 (250 mg); enrollment ongoing for dose level 6
- Planning to advance development of AFM28 in combination with allogeneic NK cells

All assets on-track to report clinical updates in Q2 2024

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Leadership, Focus and Resources Positioned to Deliver Meaningful Clinical Data on Three Clinical Stage ICE® throughout 2024

Strong Leadership

- Exploring strategic options for future growth
- Unlocking the potential of the broad ICE® portfolio

Organizational Focus

- Restructuring fully implemented
- Focused on the clinical execution of three ICE® programs

Financial Resources

- Focused capital allocation
- Financed to meet the next data inflection points

Affimed is the most advanced Innate Cell Engager company and the only one with proven efficacy and safety data as monotherapy, and in combination with NK cells and with CPIs

AFFIMED

Thank you!

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