# Actualizing the Untapped Potential of the Innate Immune System

## Affimed's Approach to Advancing Immuno-Oncology

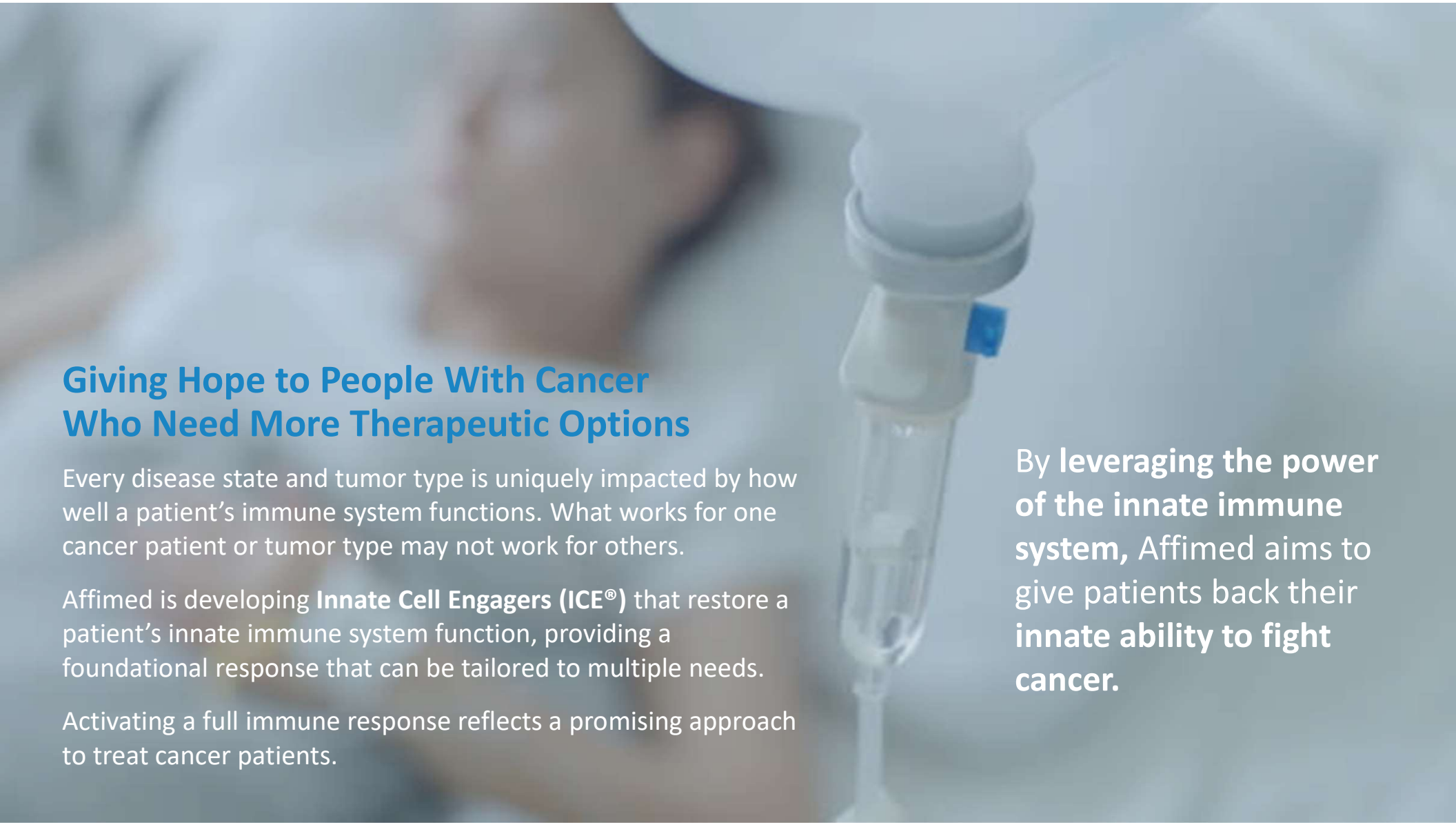
**November 2021**

# 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 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.



## Giving Hope to People With Cancer Who Need More Therapeutic Options

Every disease state and tumor type is uniquely impacted by how well a patient's immune system functions. What works for one cancer patient or tumor type may not work for others.

Affimed is developing **Innate Cell Engagers (ICE®)** that restore a patient's innate immune system function, providing a foundational response that can be tailored to multiple needs.

Activating a full immune response reflects a promising approach to treat cancer patients.

By **leveraging the power of the innate immune system,** Affimed aims to give patients back their **innate ability to fight cancer.**

# 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

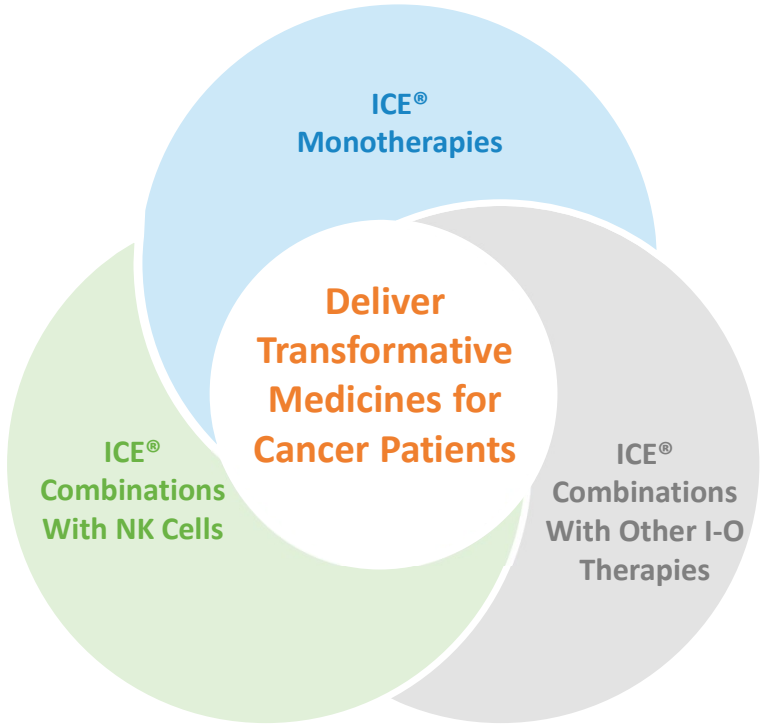
Supplement patients with dysregulated innate immune systems with targeted cellular therapy

**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




**Expand and Accelerate With Partnerships**

# Leading Innate Immune Activation to Treat Cancer Patients

Multiple avenues for value generation

## Proprietary ROCK® Platform Enables Customized, Tumor-Targeted Approach

- ICE® molecules with dual mode of action, activating NK cells and macrophages
- Efficient, predictable development of potent, CD16A-targeted ICE® molecules
- Pre-clinical data demonstrating increased cytotoxicity vs. mAb platforms

## Broad Pipeline in Hematologic and Solid Tumor Indications

- Developing medicines in areas of high unmet need and large opportunity
- Pipeline with >10 wholly owned and partnered ICE® molecules
- POC data supporting ICE® development as monotherapy and in combinations

## Value-Driving Catalysts

- Several programs in clinical trials or advancing towards IND with the most advanced in registration directed study
- Planned data releases from clinical studies with ICE® as monotherapy and in combinations
- Prolific and innovative platform enabling high-end partnership deals

## Strong Foundation of Experienced Leadership, Partnerships and Cash Position

- Management team with depth and breadth of industry experience
- Cash runway into 2H 2023 with multiple value inflection points in 2021 and 2022

Genentech – A Member of the Roche Group; ROIVANT SCIENCES; Roche; Columbia University Irving Medical Center; artiva; NKGEN BIOTECH; MERCK; The University of Texas MD Anderson Cancer Center; Leukemia & Lymphoma Society

**Note:** NKMax America is now NKGen Biotech

# Experienced Management Team

Proven track record in biotech, pharma, product development and finance

## Adi Hoess, MD, PhD

Chief Executive Officer

Jerini · ZEISS · morphosys

## Arndt Schottelius, MD, PhD

Chief Scientific Officer

kymab · morphosys · Genentech

## Wolfgang Fischer, PhD

Chief Operating Officer

SANDOZ · NOVARTIS

## Andreas Harstrick, MD

Chief Medical Officer

Molecular Partners · Lilly · MERCK

## Denise Mueller

Chief Business Officer

Pfizer · Wyeth

## Angus Smith

Chief Financial Officer

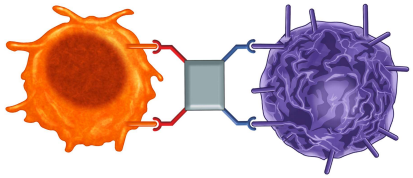
ROCKWELL MEDICAL · PERNIX THERAPEUTICS · CANTOR Fitzgerald

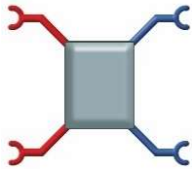
# Broad Pipeline of Wholly Owned and Partnered Programs

## Built on a foundation of versatile Innate Cell Engagers (ICE®) targeting hematologic and solid tumors

| Candidate | Approach | Indication | Discovery | Ph. 1 | Ph. 2 | Ph. 3 | Partner | Status |
|---|---|---|---|---|---|---|---|---|
| **AFM13** (CD30) | Monotherapy | Peripheral T-cell lymphoma (AFM13-202) | | | | | | Registration Directed, Enrolling |
| | | Transformed mycosis fungoides (AFM13-202) | | | | | | POC, Paused Due to COVID-19 |
| | | CD30-positive T-cell lymphoma (AFM13-102) | | | | | | POC, Study Completed |
| | | HL (post BV, post anti-PD-1) (AFM13-201) | | | | | | POC, Study Completed |
| | + Adoptive NK cells | CD30-positive lymphomas (AFM13-104) | | | | | MD Anderson Cancer Center | Safety & POC, Enrolling |
| | + Anti-PD-1 | Hodgkin lymphoma (post BV) (AFM13-103) | | | | | MERCK | POC, Study Completed |
| **AFM24** (EGFR) | Monotherapy | Multiple solid tumors (AFM24-101) | | | | | | Safety & POC, Enrolling |
| | + Adoptive NK cells | Multiple EGFR positive tumors (AFM24-103) | | | | | NKGEN BIOTECH | Enrolling |
| | + Anti-PD-L1 | Multiple EGFR positive tumors (AFM24-102) | | | | | Roche | Initiate in 2H 2021 |
| **AFM28** (CD123) | Monotherapy | Acute Myeloid Leukemia | | | | | | Pre-IND |
| | + Adoptive NK cells | Acute Myeloid Leukemia | | | | | | Pre-IND |
| **AFM32** | Monotherapy | Solid tumors | | | | | ROIVANT SCIENCES | Pre-IND |
| **Novel ICE®** | Monotherapy | Multiple indications (Not disclosed) | | | | | Genentech A Member of the Roche Group | Pre-IND |
| | | Not disclosed | | | | | | Pre-IND |
| | + Adoptive NK cells | Multiple indications | | | | | artiva | Pre-IND |

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





ICE® Molecule

# Biology-Driven, Target-Specific Strategy

Fit-For-Purpose ROCK® Platform

Targeted Combinations With I-O Therapies and NK Cells

# Fit-For-Purpose ROCK® Platform Generates ICE® Molecules Addressing Specific Indications as Monotherapy

**R**edirected **O**ptimized **C**ell **K**illing (ROCK®) platform gives Affimed a unique opportunity to develop transformative medicines

## Versatile Platform

Tailored tetravalent, bispecific innate cell engagers with **high avidity and affinity**, and variable PK profiles

*Generate novel IP to broaden leadership in innate immunity*

## Strong Engineering

Proven record in quickly building **potent and stable** molecules

*Innate cell engagers tailored to specific diseases*

## Proprietary Target

**Specific CD16A targeting** addresses major hurdles required for potent activation of NK cells and macrophages

*Advantageous approach to unlock innate immunity*

# Unique Approach of Engaging NK Cells and Macrophages to Kill Tumor Cells

Affimed's **Innate Cell Engagers (ICE®)** bind **CD16A** to a differentiated epitope

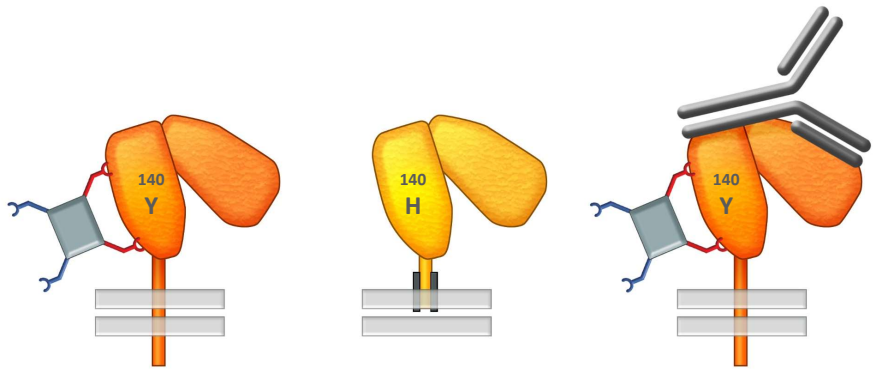
**CD16A is sufficient to activate NK cells and macrophages without a co-stimulatory signal** → Differentiated vs. platforms that can only engage NK cells

**Highly selective for CD16A** →
No dilution and sink effect through neutrophils (CD16B+)

**High affinity binding w/o serum IgG competition** →
Superior to mAbs and Fc-enhanced mAbs

**Binding not affected by V/F polymorphism** →
Could be beneficial for outcomes

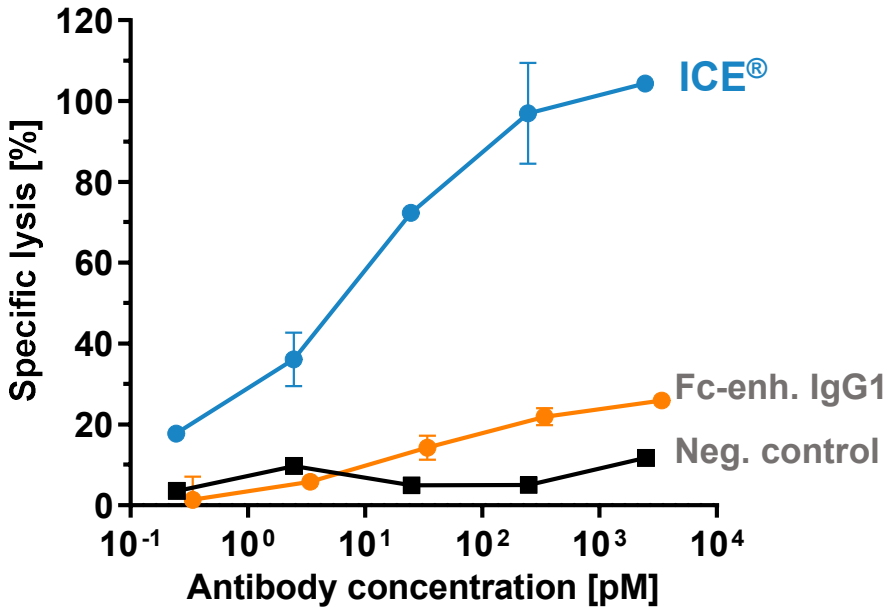
## ICE® Binding to CD16A



# ICE® Molecules Show Superior Tumor Cell Killing

***In vitro* lysis of primary tumor cells***

(4h calcein release cytotoxicity assay; allogeneic HD NK cells, E:T ratio 2.5:1)




## Affimed's ICE® Molecules Demonstrate:

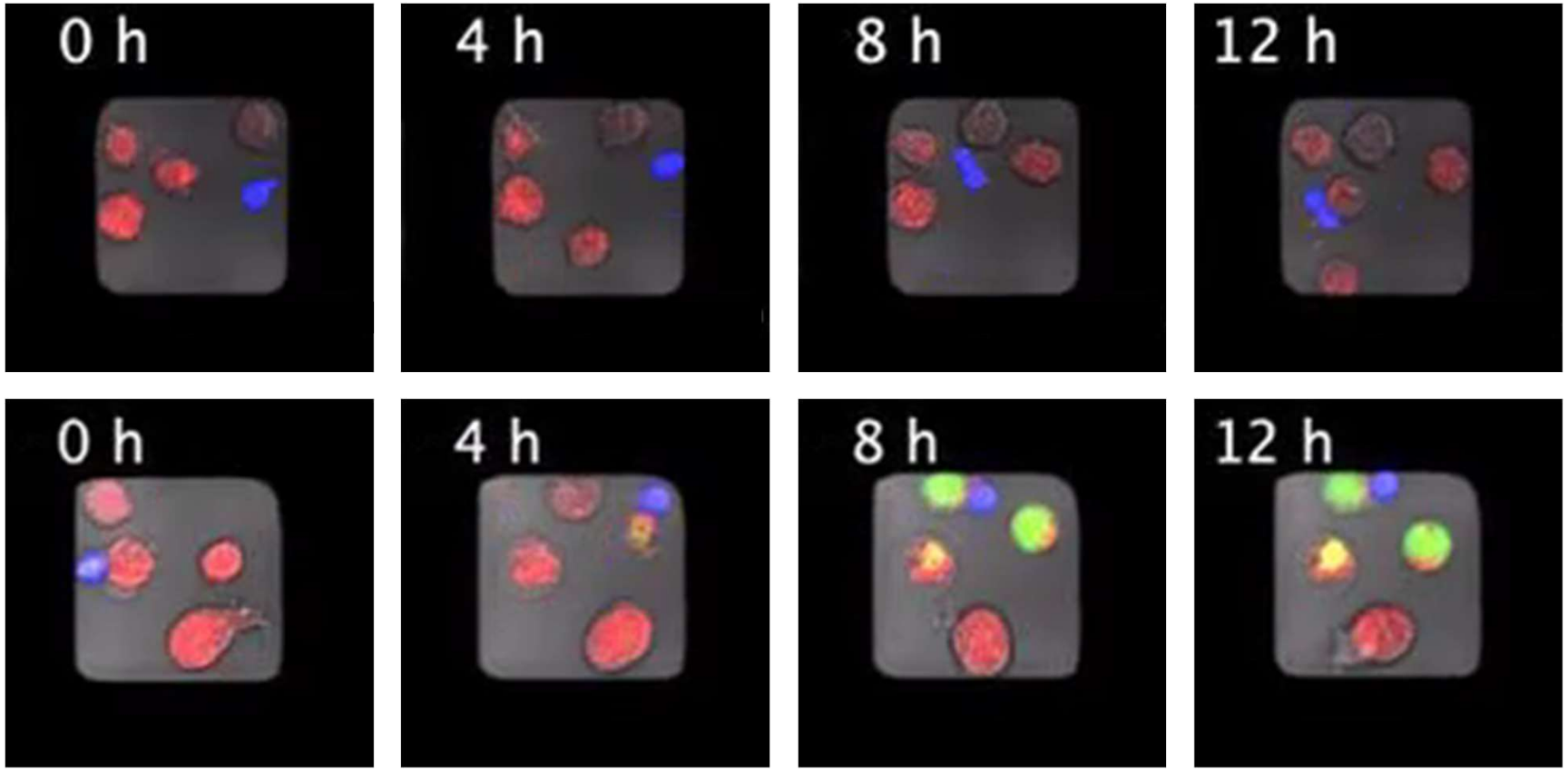
**Higher cytotoxicity** compared to conventional and Fc-enhanced antibodies

**Cytotoxicity** against tumors with **low antigen expression** without attenuated potency

* **Source:** Affimed data on file

# AFM13 Induces Serial Killing of CD30$^{+}$ Karpas-299 Cells

Collaboration with Prof. Dr. Björn Önfelt, KTH, Stockholm




Target cells
Cytotox marker
NK cells

**Without AFM13**

**Loaded with AFM13**

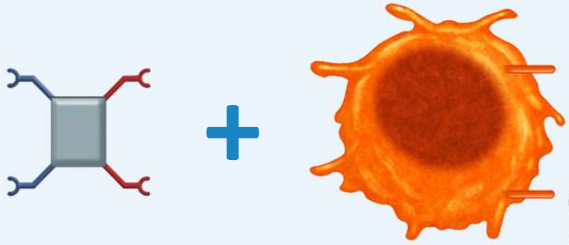
# ICE® in Combination With NK Cells Generate Targeted NK Cells Without Complex Engineering or Manufacturing

Prevalence of NK cells is associated with beneficial outcomes

Tumor targeting of NK cells can improve responses

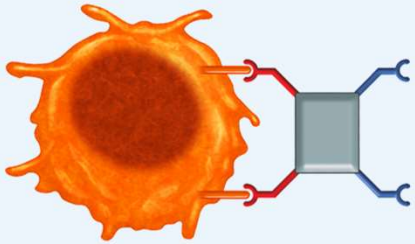
## Two Options to Generate Targeted NK cells

### ICE® co-administered with NK cells

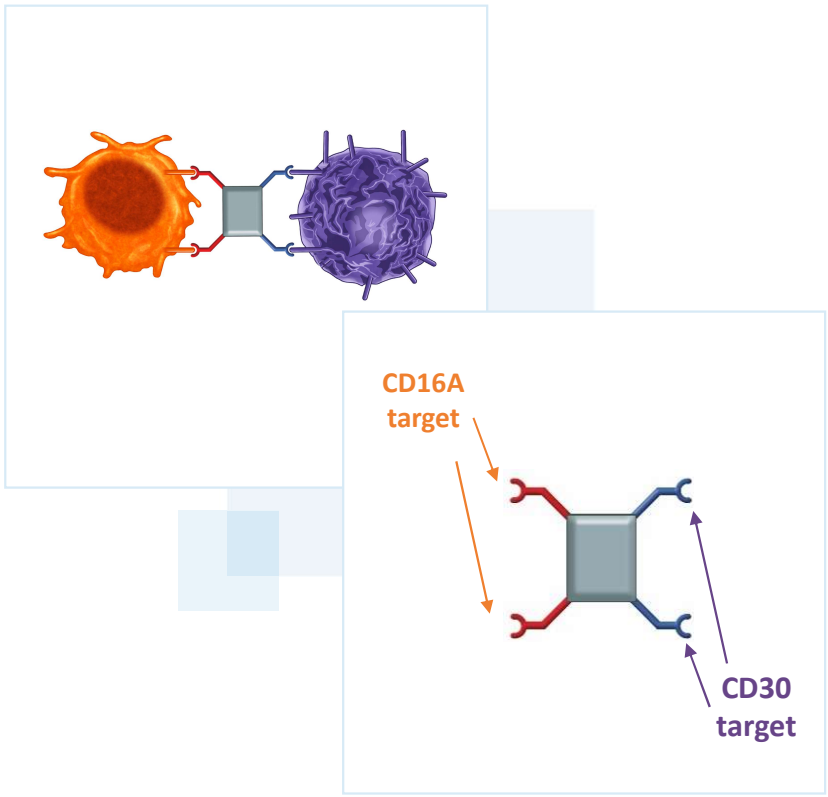



### CAR-like NK cells

*ICE® pre-loaded NK cell*



| Co-Administered Features | | Pre-Loaded Features |
|---|---|---|
| ▪ CD16A-specific<br>▪ High affinity<br>▪ Higher cytotoxicity | ▪ High functionality<br>▪ Allogeneic or autologous | ▪ ICE® retention on NK cells<br>▪ Simple manufacturing<br>▪ Higher cytotoxicity |

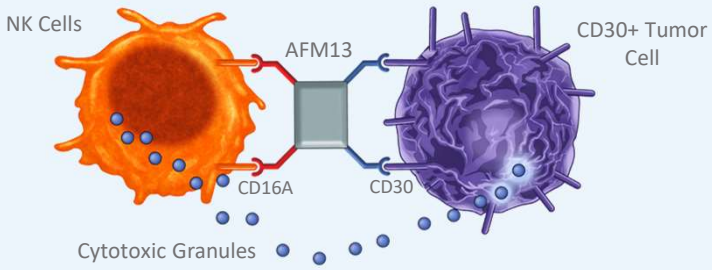



# AFM13

ICE® for CD30+ Lymphomas

# AFM13 is a Differentiated Immunotherapy for Patients With CD30+ Lymphomas

## A new approach: activating the innate immune system in the fight against CD30+ lymphomas




- Redirects NK cells and macrophages to tumor cells by binding to CD16A on innate immune cells and CD30 on cancer cells
- Innate immune cells kill tumor cells via Antibody Dependent Cell-mediated Cytotoxicity (ADCC) or Antibody-Dependent Cellular Phagocytosis (ADCP)
- AFM13 could help restore NK cell function with the ability to recognize CD30+ lymphomas

## Unmet need and market opportunities for CD30+ lymphomas

- CD30+ lymphomas comprise different subtypes: HL, PTCL, CTCL, DLBCL and FL
- Current treatment options largely chemo-based with limitations on duration of response (DoR) and high toxicity
- Despite limitations, there is a significant market opportunity: brentuximab vedotin (B.V.) annual revenue >$1B in 2019 and growing
- Initial focus of AFM13 development in R/R patients with HL and TCL
- PTCL provides option for accelerated approval
- Expansion opportunity in different CD30+ lymphomas of AFM13 in combination with NK cells

**HL** = Hodgkin lymphoma
**CTCL** = cutaneous T cell lymphoma
**PTCL** = peripheral T cell lymphoma

**DLBCL**= diffuse large B cell lymphoma
**FL** = follicular lymphoma

# AFM13: Clinical Development is Aimed at Providing Additional Treatment Options Urgently Needed for Patients

## Monotherapy

**Phase 1/2a: Single agent anti-tumor responses**

- In TCL 42% ORR, n=14[1]
- In HL 16.6%-23% ORR; n>50, different studies[2,3]
- Reponses seen in patients pretreated with B.V. and PD-1

**Ongoing Phase 2 registration directed study in PTCL**

- ~110 patients, q1w AFM13, 3 cohorts:
  - Cohort A: R/R PTCL with high CD30 (≥10%)
  - Cohort B: R/R PTCL with low CD30 (>1% to <10%)
  - Cohort C: R/R TMF (currently paused)
- **Interim Analysis:** Positive outcome; study continues with cohorts A & B merged

## + Anti-PD-1

- HL P1b data: 88% ORR, 42%/46% CR rate (local/central read); N=24[4]
- All patients pretreated with B.V.

## + Adoptive NK Cells

- Preclinical data in partnership with MD Anderson Cancer Center (MDACC) show promising signs of potential efficacy[5]
- P1 NK cell therapy combination at MDACC enrolling heavily pretreated patients (HSCT, B.V., PD-1)
- Clinical data presented at AACR 2021: Four patients treated with 100% ORR and two CRs, per investigator assessment

1. Sawas A. et al. Clinical and biological evaluation of the novel CD30/CD16A tetravalent bispecific antibody (AFM13) in relapsed or refractory CD30-positive lymphoma with cutaneous presentation: a biomarker phase 1b/lia study (NCT03192202). Presented at the ASH Virtual Annual Meeting; December 5-8, 2020. 2. Rothe A. et al. *Blood*. 2015;125(26):4024-4031). 3. Sasse S. et al. AFM13 in patients with relapsed or refractory Hodgkin Lymphoma: Final results of an open-label, randomized, multicenter phase II trial. Presented at the ASH Virtual Annual Meeting; December 5-8, 2020. 4. Bartlett NL. et al. *Blood*. 2020;136(21):2401-2409. 5. Marin N. et al. AFM13-targeted blood and cord-blood-derived memory-like NK cells as therapy for CD30+ malignancies. Virtual data presentation at the 35th Annual Meeting of the Society for Immunotherapy of Cancer; November 11-14, 2020.

# AFM13-104 Study Design

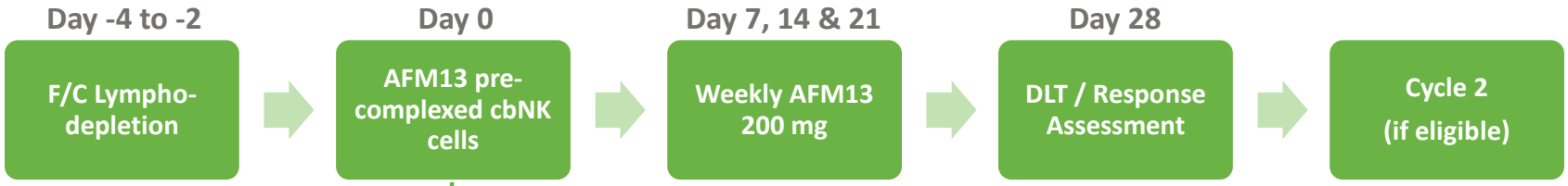
## Phase 1 Study Treating R/R CD30+ Lymphoma Patients

**Phase 1**: Dose-escalation study of cbNK cells combined with AFM13 in patients with R/R CD30+ lymphoma: Protocol amendment submitted to allow for enrollment of up to 40 patients at the highest dose

**cbNK cells**: Pre-activated with IL12/15/18, expanded with uAPC K562 feeder cells and pre-complexed with AFM13

**Primary Objective**: Safety, Recommended Phase 2 dose

**Secondary Objectives**: Response rates (ORR, CR, PR), DoR, EFS, OS




| Cohort | AFM13 pre-complexed cbNK cells |
|---|---|
| 1 | $1 \times 10^6$ / kg |
| 2 | $1 \times 10^7$ / kg |
| 3 | $1 \times 10^8$ / kg |

**cbNK** = cord-blood derived NK cells

# AFM13-104: Initial Data Reported at AACR 2021

## Phase 1 Study Treating R/R CD30+ Lymphoma Patients

| Pre-complexed cbNK Cell Dose | Patient | Cancer Type | Prior Treatment / Lines of Therapy | CRS/Neurotoxicity / GVHD | Best Response |
|---|---|---|---|---|---|
| $1x10^6$ / kg | 43-year-old-male | Hodgkin lymphoma | 4 | None | Partial response |
| $1x10^6$ / kg | 31-year-old-male | Hodgkin lymphoma | 14 | None | Partial response |
| $1x10^6$ / kg | 53-year-old-female | Hodgkin lymphoma | 5 | None | Complete response (Cycle 2) |
| $1x10^7$ / kg | 26-year-old-male | Hodgkin lymphoma | 9 | None | Complete response (Cycle 1) |

**CRS** = cytokine release syndrome
**GvHD** = graft vs. host disease
**cbNK** = cord-blood derived NK cells

# AFM13-104: Initial Clinical Observations

**100% objective response rate in 4 patients treated at lowest dose levels**

- 2 CRs observed – at lowest dose level (1 x$10^6$ cbNK cells) and in Cohort 2 (1x$10^7$ cbNK cells)
- Responses observed in all patients after a single cycle of therapy, with one patient seeing a deepening of response from cycle 1 to cycle 2

**Heavily pre-treated patients with r/r HL**

- Patients had between 4 and 14 lines of therapy
- All patients had previously received at least brentuximab vedotin and an anti-PD-1
- Complete response observed in Patient 4, who had failed CD30 CAR-T

**Therapy well tolerated**

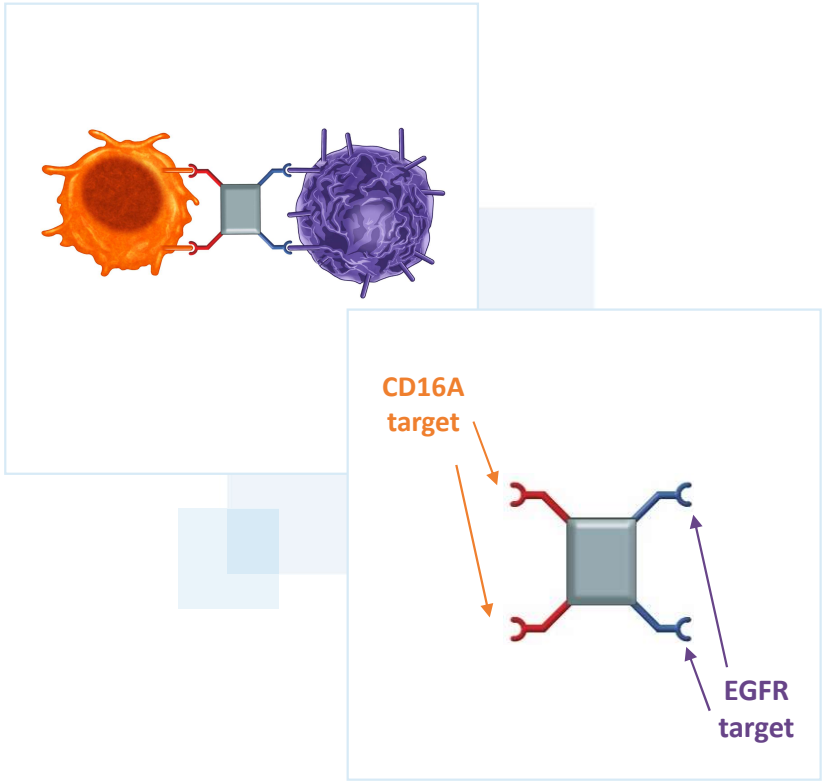
- No events of CRS, neurotoxicity or GvHD

**CR** = complete response
**HL** = Hodgkin lymphoma

# AFM13: Clinical Development is Aimed at Providing Additional Treatment Options Urgently Needed for Patients

| | |
|---|---|
| **Monotherapy**<br>AFM13-202: Registration directed study under protocol agreed with FDA | **Design:** ~110 relapsed/refractory PTCL patients, q1w AFM13<br>**Objectives:** Primary – ORR; Secondary – DOR, safety & tolerability, PK, QoL, immunogenicity<br>**Interim Analysis:** Positive outcome; Study continues with cohorts A & B merged |
| **NK Cell Combinations**<br>AFM13-104: IST conducted at MD Anderson Cancer Center (MDACC) | **Design:** 3x3 dose escalation of AFM13 pre-complexed cbNK cells ($10^6$ -> $10^7$ ->$10^8$ NK cells/kg); CD30+ lymphoma patients<br>**Dosing scheme:** AFM13 pre-complexed NK cells (day 0), followed by AFM13 mono (days 7, 14, 21); assessment on day 28<br>**Objectives:** Safety, RP2D, response rates (ORR, CR, PR), DoR, OS, event-free survival |
| **Value Inflection Points in 2021 - 2022** | **Monotherapy:** Positive interim analysis reported in March 2021; enrollment expected to be completed in 1H 2022<br>**NK cell combo:** Clinical data presented at AACR 2021 (n=4; 100% ORR; 50% CR); Data update planned at company sponsored event in December 2021 |

**cbNK** = cord blood NK cells



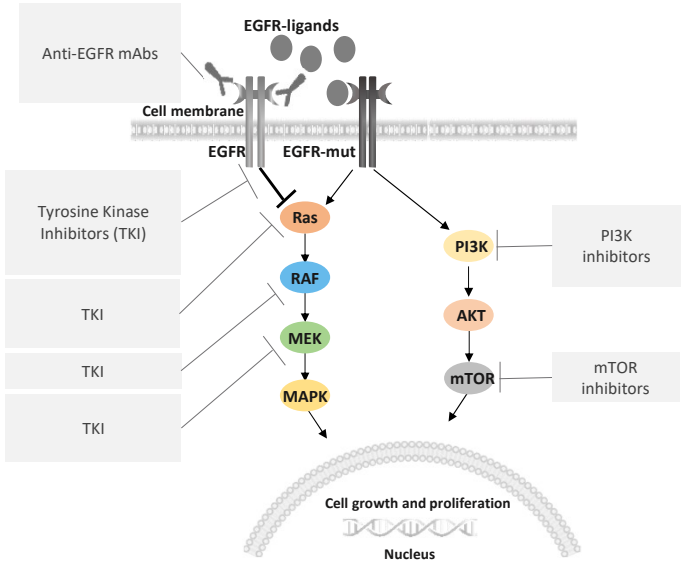

# AFM24

ICE® in EGFR+ Solid Tumors

# AFM24: Addresses Large Indications in Solid Tumors – Many With Poor Prognosis

**EGFR is widely expressed in solid tumors: Colorectal, lung, ovarian, gastric, breast, pancreas, etc.**
**Incidence of >1,000,000 patients in EU and US with CRC, lung and gastric cancers***

## Current therapies rely on disruption of the EGFR signaling cascade




## Limitations of current EGFR targeting therapies

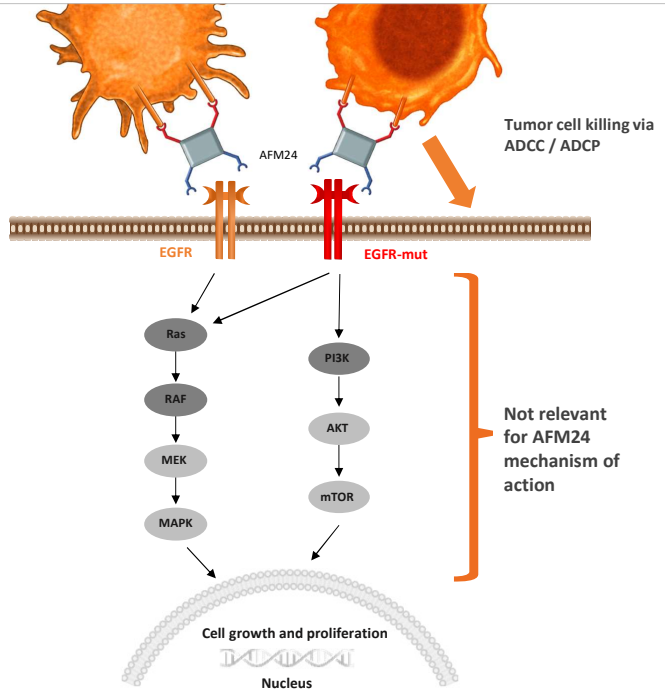
- Standard therapies (TKIs or mAbs) cannot address broad patient populations due to primary mechanism - signal inhibition
- Resistance in the EGFR signaling cascade by activation of alternate pathways or downstream mutations limit use
- Dose limiting side effects lead to treatment discontinuation or non-optimal dosing
- Many indications with poor prognosis, e.g., mCRC: 14% 5-year survival rate

1. More Cancer Types – SEER Cancer Stat Facts. Acccessed January 5, 2021. https://seer.cancer.gov/statfacts/more.html. 2. LuCE Report on Lung Cancer. Accessed January 5, 2021. https://www.lungcancereurope.eu/wp-content/uploads/2017/10/LuCE-Report-final.pdf. 3. International Agency for Research on Cancer. Europe. Available from: https://gco.iarc.fr/today/data/factsheets/populations/908-europe-fact-sheets.pdf. 4. ECIS – European Cancer Information System. Accessed Jannuary 5, 2021. https://ecis.jrc.ec.europa.eu/explorer.php?$0-0$1-All$2-All$4-1,2$3-0$6-0,85$5-2008,2008$7-7$CEstByCountry$X0_8-3$X0_20-No$CEstBySexByCountry$X1_8-3$X1_19-AE27$X1_-1-1$CEstByIndiByCountry$X2_8-3$X2_19-AE27$X2_20-No$CEstRelative$X3_8-3.

# AFM24: Potential to Disrupt Treatment Paradigm

Activating innate immunity, overcoming limitations of current targeted treatments for EGFR-positive malignancies

## AFM24 activates NK cells and macrophages independent of EGFR signaling and mutational status




## Preclinical data presented at AACR 2020[1] & 2021[2] demonstrates key features of AFM24

- MOA distinctive from all current EGFR-targeting therapies with potential to bring benefit to a broad set of patients
- MOA leverages the power of the innate immune system via NK cell-mediated ADCC and macrophage-mediated ADCP
- Option to patients currently not eligible for approved treatments due to resistance based on mutations in EGFR pathway
- ADCC and ADCP even at low EGFR density; induction of strong ADCC-mediated cell killing even at low E:T ratios
- Preclinical toxicology study yielded positive results
- Induces high ADCC in the presence of IgG1, unlike cetuximab
- Induces a prominent ADCP response against tumor cells with KRAS mutations and medium or high EGFR levels
- In combination with adoptive NK cells, leads to dose-dependent tumor regression in a mouse xenograft model

1. Reusch U. et al. AFM24, a bispecific EGFR/CD16A Innate Cell Engager with the potential to overcome resistance to current targeted treatments for EGFR-positive malignancies (AACR Virtual Annual Meeting, June 2020)
2. Jens Pahl et. al. AFM24 is a novel, highly potent, tetravalent bispecific EGFR/CD16A-targeting Innate Cell Engager (ICE®) designed for the treatment of EGFR-positive malignancies (AACR Virtual Annual Meeting, April 2021)

**mAb** = monoclonal antibody
**E:T ratios** = effector-to-target ratios
**MOA** = mechanism of action
**ADCP** = antibody-dependent cellular phagocytosis

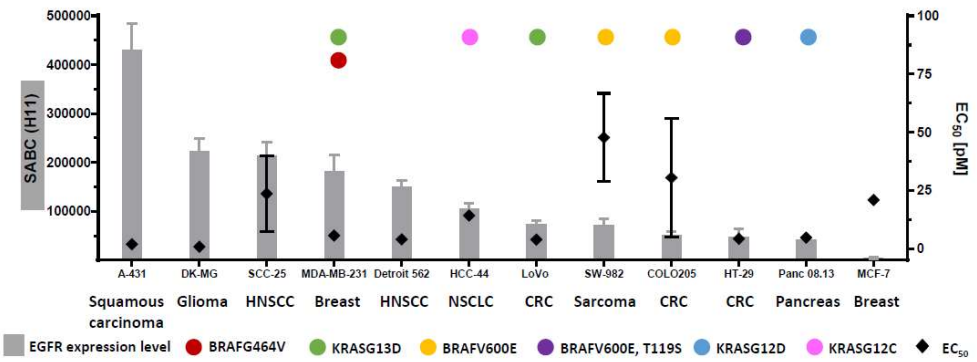
# AFM24: A Distinctive Mechanism KOLs View as a Potential to Improve the Standard of Care

> *If I were to see that this agent added activity to a chemotherapy backbone, I would use this in all eligible patients.*[1]

> *Leveraging NK cells in CRC has been a holy grail for a novel therapy.* [1]

> *I would absolutely enroll my patients in a clinical trial for this agent.*[1]

**AFM24-induced ADCC potency in cells with various EGFR densities and mutations**[2]




## Key Differentiating Features

**CD16A-ROCK® ICE® with potent ADCC & ADCP**

Novel dual mode of action and high potency overcoming limitations of mAbs (V/F polymorphism)

**Strong pre-clinical safety profile**

No dosing limitations expected and broad set of options for combinations

**Substantial market opportunity**

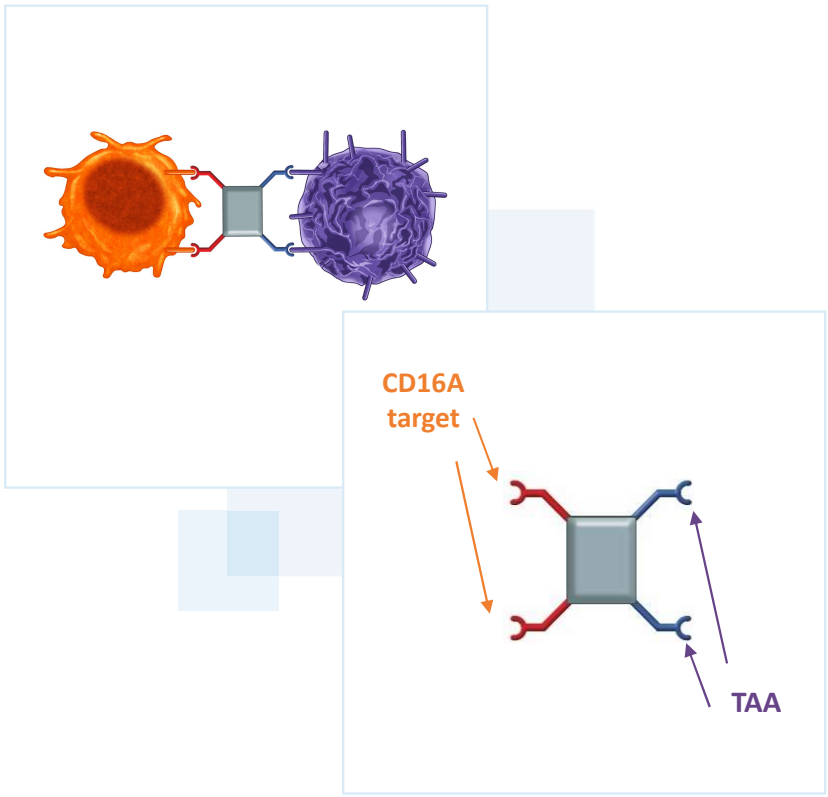
Activity against EGFR-expressing tumors regardless of mutation

1. Physician Interviews; ClearView Analysis.
2. Reusch U. et al. AFM24, a bispecific EGFR/CD16A Innate Cell Engager with the potential to overcome resistance to current targeted treatments for EGFR-positive malignancies. Presented at the AACR Virtual Annual Meeting; June 2020.

# AFM24 Clinical Development Strategy is Based on the Status of the Immune System

Leverages a multi-pronged, indication-specific approach

| | |
|---|---|
| **Monotherapy**<br>AFM24-101: Affimed-sponsored dose escalation and expansion study | **Design:** Bayesian design dose escalation study; currently enrolling in cohort 6. RP2D: 480 mg weekly<br>**Indications (expansion cohorts):** Renal cell carcinoma (clear cell), Non-small cell lung cancer (EGFR-mut), Colorectal cancer (CRC)<br>**Objectives:** R2PD and activity in expansion cohorts selected based on demonstrated ability to improve outcomes through involvement with innate immune system |
| **I-O combinations: Anti-PD-L1**<br>AFM24-102: Affimed sponsored dose escalation and expansion study with Roche's atezolizumab | **Design:** Phase 1/2a study combining AFM24 and atezolizumab for the treatment of advanced solid EGFR expressing malignancies<br>**Indications:** Non-small cell lung cancer (EGFR-WT), Gastric/GEJ cancer, Pancreatic / hepatocellular / biliary tract cancer<br>**Objectives:** Establish a dosing regimen and assess safety and activity |
| **NK cell combinations**<br>AFM24-103: NKGen and Affimed co-sponsored dose escalation and expansion study | **Design:** Phase 1/2a with co-administration of AFM24 and SNK01 NK cell product<br>**Indications:** Non-small cell lung cancer (EGFR-WT), Squamous cell carcinoma of the head and neck, Colorectal cancer<br>**Objectives:** Safety and activity in expansion cohorts |
| **Value inflection points in 2021 - 2022** | **Monotherapy:** Dose escalation data to be submitted for medical conference in 1H 2022<br>**Monotherapy:** Initiation of dose cohort expansion as monotherapy planned in 2H 2021<br>**NK cell combination:** Enrollment initiated in November 2021<br>**Anti-PD-L1 combination:** Initiation of study planned in 2H 2021 |




# Preclinical Pipeline

## Novel Product Candidates

# Introduction to AFM28

| | |
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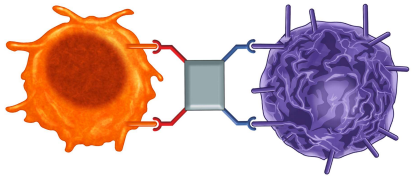
| **AFM28** | ▪ AFM28 is a bispecific, tetravalent CD123 and CD16A-targeting ICE® based on the ROCK® platform |
| **Status** | ▪ Currently in IND-enabling development; IND submission expected in H1/2022 |
| **Highlights** | ▪ Preclinical data demonstrate that AFM28 induces tumor cell lysis more potently than conventional anti-CD123 antibodies, even at low CD123 expression<br>▪ 100-fold more potent NK cell activation in an ex vivo analysis, compared to Fc-enhanced IgG1 antibodies<br>▪ In a preclinical cynomolgus toxicology study, AFM28 was safe and well-tolerated and exhibited the expected pharmacodynamic activity |
| **Strategy** | ▪ Follow a 2-pronged approach in developing AFM28:<br>  ▪ Monotherapy<br>  ▪ In combination with allogeneic, adoptive NK cell transfer |

## AFM28 value inflection points in 2021 - 2022

- **Preclinical data:** Early preclinical data to be presented at ASH 2021
- **IND-filing:** Submission planned in 1H 2022
- **Clinical study:** Initiation of clinical study planned in 2H 2022



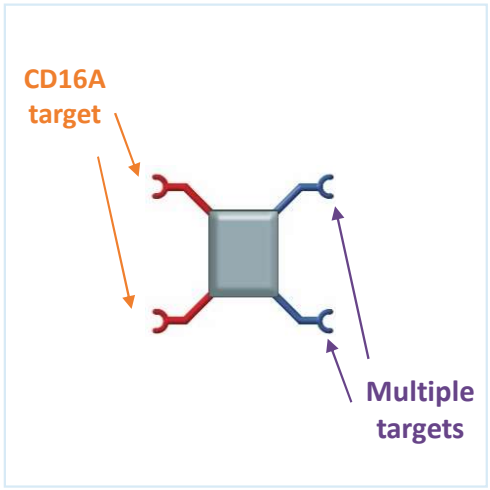
# Partnerships

Expand and Accelerate Pipeline

# Genentech Partnership to Build Novel ICE®

Initial target in the clinic; additional expansion opportunities

Genentech
A Member of the Roche Group




## Collaboration highlights

- 2018 deal included $96 million upfront payment and potential for up to $5 billion in payments related to the achievement of certain development, regulatory and commercial milestones for all targets, including AFM26
- Multiple novel ICE® programs
- Genentech selected final target option in Nov. 2019 - triggered milestone payment

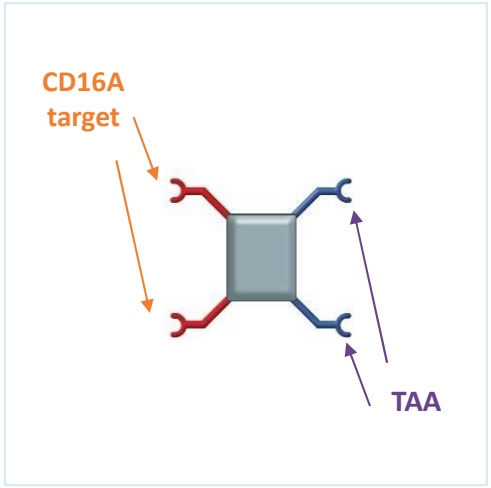
## Value inflection points in 2021 - 2022

- Advancing various programs to IND
- Pending program progression will trigger preclinical and/or clinical milestone payments

# Roivant Partnership to Advance AFM32 and Accelerate Pipeline

Diversifies partnerships and provides value to shareholders

ROIVANT SCIENCES




## Transaction structure

- License to develop and commercialize AFM32 against undisclosed solid tumor target
- Options to collaborate on additional novel targets not currently in Affimed's pipeline

## Collaboration highlights

- $60 million in upfront consideration, including $40 million in cash and pre-funded R&D and $20 million of Roivant Sciences equity
- Up to an additional $2 billion in future milestones
- Tiered royalties on worldwide net sales

## Value inflection points in 2021 - 2022

- Progression of AFM32 in IND enabling studies
- Triggering of option on initiation of additional program
- Pending program progression will trigger preclinical and/or clinical milestone payments

# Partnerships to Leverage Combinations With NK Cells in Disease States Where the Innate Immune System Is Dysregulated

affi med

THE UNIVERSITY OF TEXAS MD Anderson Cancer Center

**Overview:** License and investigator-sponsored clinical collaboration exploring combination of AFM13 pre-complexed cord-blood derived allogeneic NK cells in patients with CD30+ lymphomas

**Approach:** AFM13 pre-complexed NK cells and AFM13

**Current Status:**

- Clinical data presented at AACR in April 2021: Four patients 100% ORR and two CRs, per investigator assessment
- Completed dose escalation; enrolling additional patients at highest dose

NKGEN BIOTECH

**Overview:** Clinical collaboration exploring the combination of AFM24 with SNK01 in a first-in-human, POC trial in patients with EGFR-expressing tumors

**Approach:** Co-administration of ICE® and adoptive NK cells

**Current Status:**

- Phase 1/2a study enrolling
- Initial study to utilize autologous SNK01
- Option for utilizing allogeneic NK cells

artiva

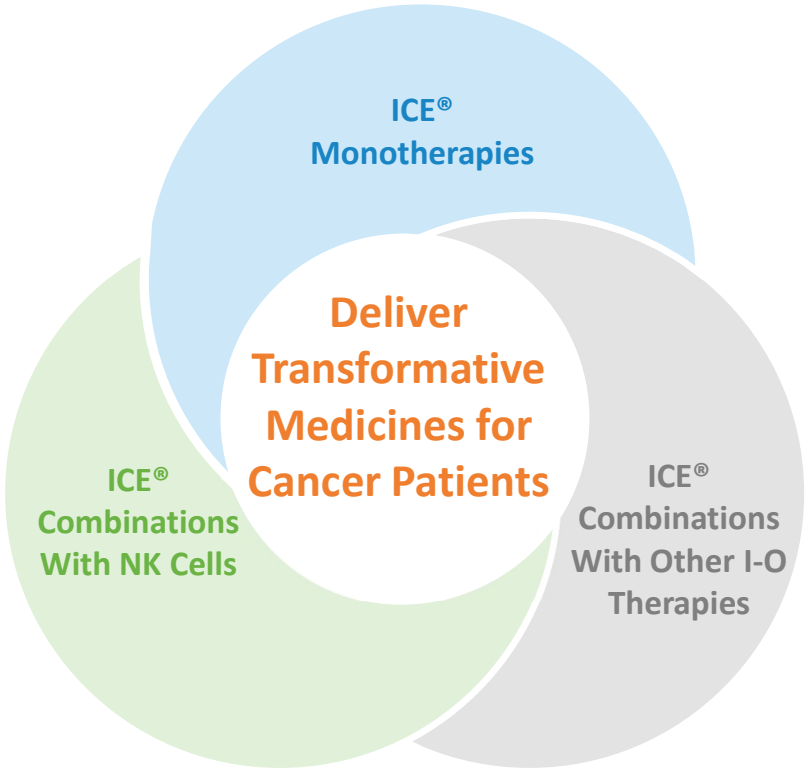
**Overview:** R&D collaboration to develop novel class of ICE® pre-loaded allogeneic NK cells

**Approach:** Combining allogeneic NK cells and ICE® for off-the-shelf, co-manufactured, co-vialed and cryopreserved therapeutics

**Current Status:**

- Preclinical studies ongoing

# Our Blueprint for Delivering Transformative, Indication-Specific Medicines




## Expand and Accelerate With Partnerships

# Multiple Potential Inflection Points in 2021 and 2022

Strong cash position enables focused execution

## AFM13

- Monotherapy: Study continues with cohorts A & B merged. Enrollment expected to be completed in 1H 2022
- NK cell combination: Dose escalation completed; expansion cohort enrollment ongoing at highest dose; data update expected in December 2021

## AFM24

- Monotherapy: Determined RP2D, expansion cohorts to open in 2021, updates in 2022
- NK cell combination: Study initiated, updates in 2022
- Anti-PD-L1 checkpoint inhibitor combination: Initiation of a phase 1/2a study with atezolizumab (Tecentriq®) expected in 2021 and updates in 2022

## AFM28

- Targets CD123 to treat patients with AML and MDS. Initial preclinical data to be presented at American Society of Hematology conference in December 2021
- IND filing expected in 1H 2022 and initiation of clinical study expected in 2H 2022

## ICE® - ROCK® pre-clinical work / Genentech and Roivant Sciences collaborations

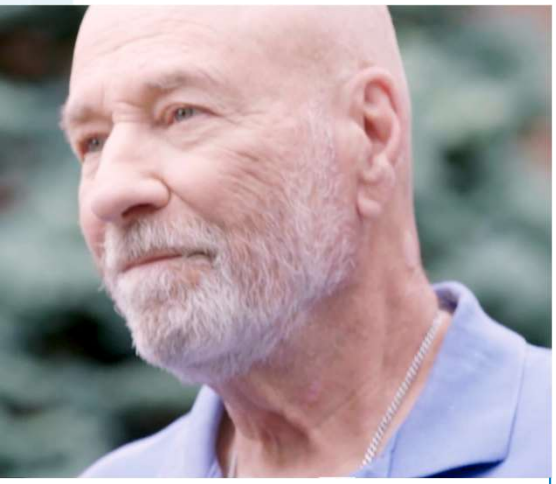
- Novel Affimed-owned ICE® generation based on ROCK® platform
- Publications on MoA (NK cell and macrophage activation) of ICE®
- Progression of Genentech and Roivant programs; pending program progression, potential milestone payments

**Cash Runway Into 2H 2023**

# Thank you

## Our Mission

**We are a team of innate immunity experts unrelenting in our efforts to change the meaning of cancer.**



## Our Vision

**To stop cancer from ever derailing patients' lives.**

*The first patient to receive AFM13 to treat CD30+ lymphomas with cutaneous presentation*

Every Patient Deserves
**More Options.**
Every Patient Deserves
**Another Chance.**