



## PRESS RELEASE

### **Affimed Announces €25 Million Debt Financing Agreement with Silicon Valley Bank**

- €10 million available at closing and up to €15 million available upon achievement of certain milestones

**Heidelberg, Germany, January 11, 2021** – Affimed N.V. (Nasdaq: AFMD), a clinical-stage immuno-oncology company committed to giving patients back their innate ability to fight cancer, today announced that it has entered into a debt financing agreement with Silicon Valley Bank German Branch (SVB) which provides Affimed with up to €25 million in term loans.

“We are pleased to continue our relationship with Silicon Valley Bank,” commented Angus Smith, Chief Financial Officer of Affimed. “This financing will help support the broad development strategy for our ICE<sup>®</sup> molecules as monotherapies and in combination with natural killer cells and checkpoint inhibitors.”

“We’re delighted to continue our support for Affimed and its mission to develop cancer treatments using its proprietary ICE<sup>®</sup> platform,” said Nooman Haque, Head of Life Sciences & Healthcare SVB EMEA. “For decades SVB has worked with leading life sciences companies to improve their chances of success.”

“The completion of this transaction is another important milestone in the continuing growth of SVB’s activities in Germany and we’re proud to continue our relationship with one of the landmark biopharma companies in the market,” added Oscar Jazdowski, General Manager, SVB German Branch said.

Pursuant to the terms of the agreement, Silicon Valley Bank will make loans of up to €25 million available in three tranches: €10 million available at closing, an additional €7.5 million upon the achievement of certain conditions, including milestones related to Affimed’s pipeline and market capitalization, and a third tranche of €7.5 million upon the achievement of certain additional conditions related to Affimed’s pipeline and liquidity. The loans will bear interest at the greater of the European Central Bank Base Rate and 0%, plus 5.5%, and Affimed is entitled to make interest only payments through December 1, 2022, or June 1, 2023 if Affimed draws on the third tranche of the loans. The loans will mature at the end of November 2025. There are

no financial covenants in the agreement. Proceeds will be used to fund research and development expenses for Affimed's expanding pipeline and for working capital purposes.

### **About Affimed N.V.**

Affimed N.V. (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. Affimed 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](http://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 our ICE® molecules, 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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