PRESS RELEASE

Affimed To Provide a Clinical Update on AFM24 Monotherapy Dose-escalation at European Society for Medical Oncology (ESMO) Congress 2022

- Selected recommended phase 2 dose (RP2D) of 480 mg with ongoing enrollment in disease-specific cohorts; maximum tolerated dose (MTD) not reached
- Stable disease was observed in 10 of 27 evaluable patients in an unselected patient population
- Comprehensive pharmacodynamic studies indicate the activation of the innate as well as the adaptive immune system
- Well managed safety profile

Heidelberg, Germany, September 05, 2022 – 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 an abstract with clinical trial results of its innate cell engager (ICE®) AFM24 has been accepted for a poster presentation at the Congress of the European Society for Medical Oncology (ESMO) from 9-13 September 2022 in Paris.

The abstract includes phase 1 data on the safety, immunogenicity, pharmacokinetics (PK) and pharmacodynamics (PD) from patients with locally advanced or metastatic, treatment refractory EGFR-positive solid tumors treated with AFM24 monotherapy.

“These results represent a major milestone for our broad development program further assessing the efficacy of AFM24 as monotherapy and in combinations,” said Dr. Andreas Harstrick, Chief Medical Officer at Affimed. “AFM24 has now demonstrated the ability to activate both innate and adaptive immune cells, which may help to potentially overcome resistance to current therapies.”

Additional Details about the Study and Poster Presentation

In the study, AFM24 was administered in doses up to 720 mg intravenously once weekly until disease progression, intolerable toxicity, patient withdrawal, or termination at the investigator's discretion. Tumor types included mainly colorectal and non-small cell lung cancer.

AFM24-related treatment-emergent adverse events included infusion-related reactions, nausea and acneiform dermatitis. There were no on-study deaths. The maximum tolerated dose was not reached. As of March 2022, stable disease (SD) was observed in 10/27 evaluable patients out of which 4 remained in SD for more than 4 months.

Comprehensive PD studies of cytokines and immune cells in peripheral blood and tumor biopsies indicated the activation of the innate as well as the adaptive immune system starting at 160 mg. These findings supported the selection of 480 mg as the RP2D. Enrollment into three disease-specific cohorts is ongoing at this dose.

In addition, two combination studies with atezolizumab (AFM24-102) and the autologous NK cell product SNK01 (AFM24-103) are being conducted each with three disease-specific cohorts. The combination studies started at 160mg and are planned to be escalated to 480 mg.

Poster title: A Phase 1/2a Dose Escalation Study of AFM24 in Patients with Epidermal Growth Factor Receptor-expressing (EGFR) Solid Tumors: Results from Phase 1

Poster number: 754P

More details about the ESMO congress are available online at ESMO Congress 2022.

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 (AFM24-101) for patients with advanced EGFR-expressing solid malignancies whose disease has progressed after treatment with previous anticancer therapies.

The first-in-human phase 1/2a open-label, non-randomized, multi-center, multiple ascending dose escalation and expansion study can be found at www.clinicaltrials.gov using the identifier NCT04259450. Furthermore, AFM24 is evaluated in a phase 1/2a study in combination with Roche's anti-PD-L1 checkpoint inhibitor atezolizumab (AFM24-102, NCT05109442). Affimed and NKGen Biotech have initiated a phase 1/2a study, investigating AFM24 in combination with SNK01, NKGen Biotech's NK cell product (AFM24-103, NCT05099549).

About Affimed N.V.

Affimed (Nasdaq: AFMD) is a clinical-stage immuno-oncology company committed to give 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.

Investor Relations Contact

Alexander Fudukidis

Director, Investor Relations

E-Mail: a.fudukidis@affimed.com

Tel.: +1 (917) 436-8102

Media Contact

Mary Beth Sandin

Vice President, Marketing and Communications

E-Mail: m.sandin@affimed.com

Tel.: +1 (484) 888-8195