Actualizing the Untapped Potential of the Innate Immune System

Affimed's Approach to Advancing Immuno-Oncology

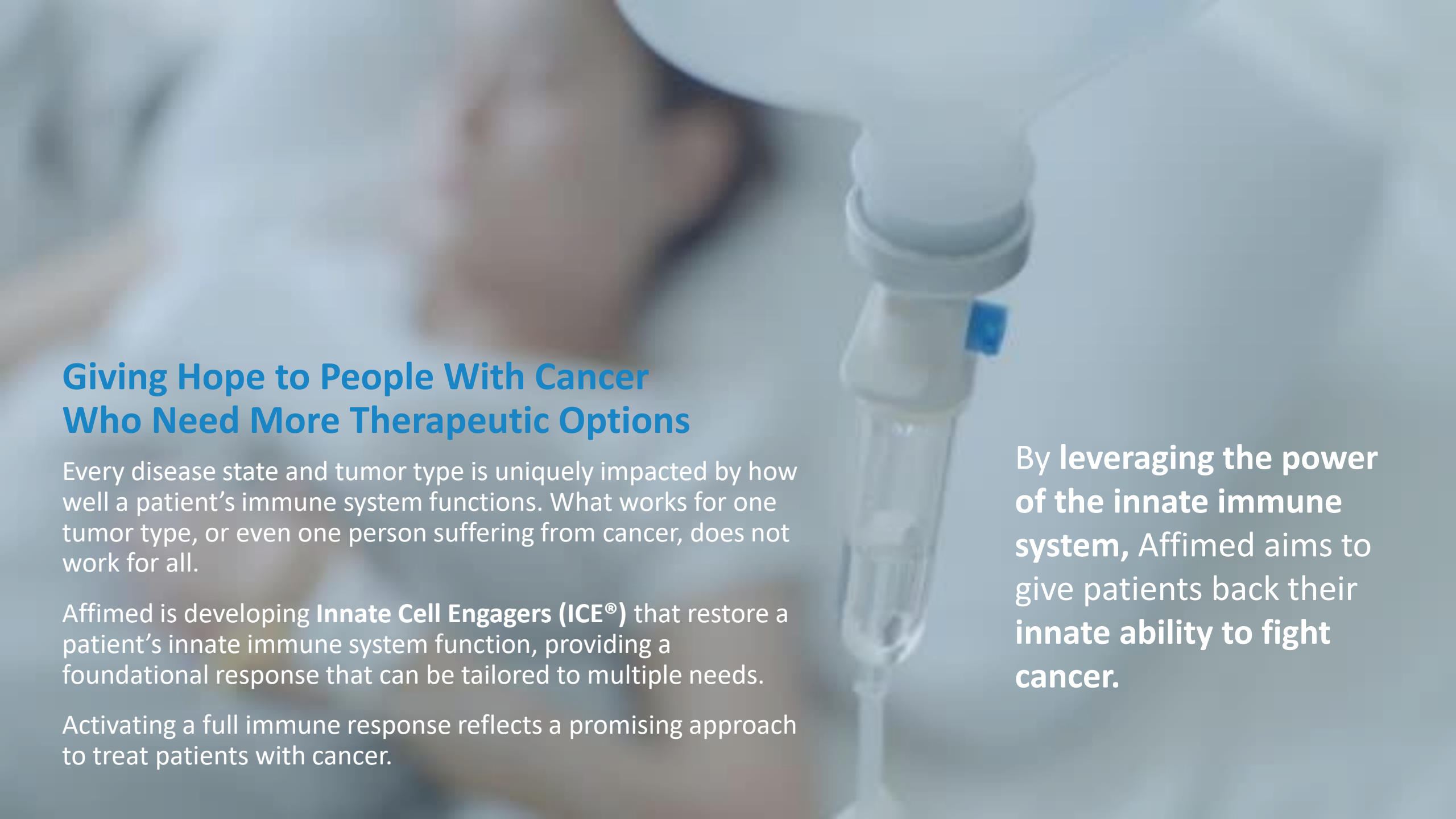
January 2021

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 tumor type, or even one person suffering from cancer, does not work for all.

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 patients with cancer.

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

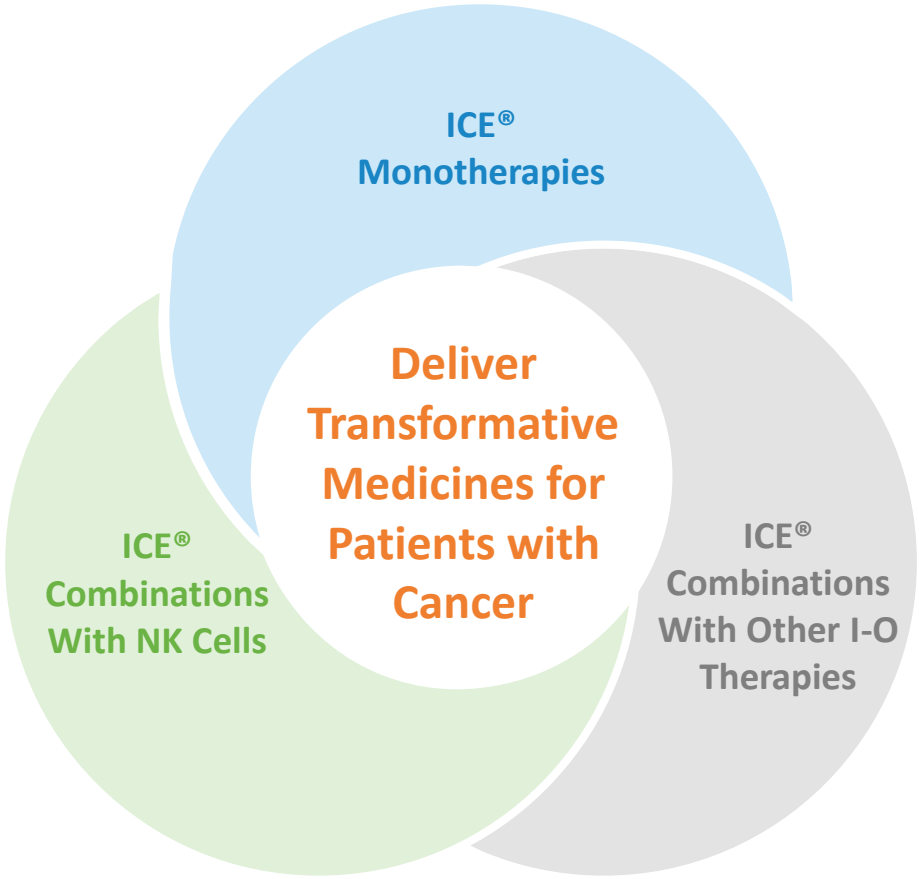
Supplement patients with dysregulated innate immune systems with targeted cellular therapy

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 Patients With Cancer

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 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 1H 2023 with multiple value inflection points in 2021 and 2022

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

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

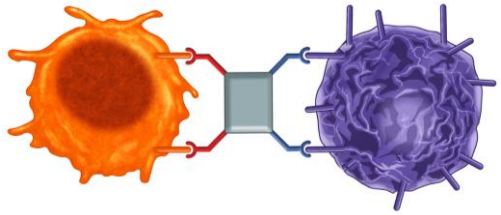
ROCKWELL MEDICAL · PERNIX THERAPEUTICS · CANTOR Fitzgerald

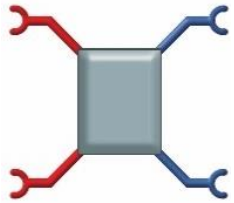
Broad Pipeline of Wholly Owned and Partnered Programs

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)					The University of Texas 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					NKMAX	Pre-IND Work Completed
RO7297089 (BCMA)	Monotherapy	Multiple myeloma					Genentech A Member of the Roche Group	Safety & POC, Enrolling
AFM28	Monotherapy	Not disclosed						Pre-IND
AFM32	Monotherapy	Not disclosed					ROIVANT SCIENCES	Pre-IND
Novel ICE®	Monotherapy	Not disclosed						Pre-IND
		Not disclosed					Genentech A Member of the Roche Group	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

Redirected **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

A proven record of rapidly & predictably building potent, stable 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 to Engaging NK Cells and Macrophages Kills Tumor Cells

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

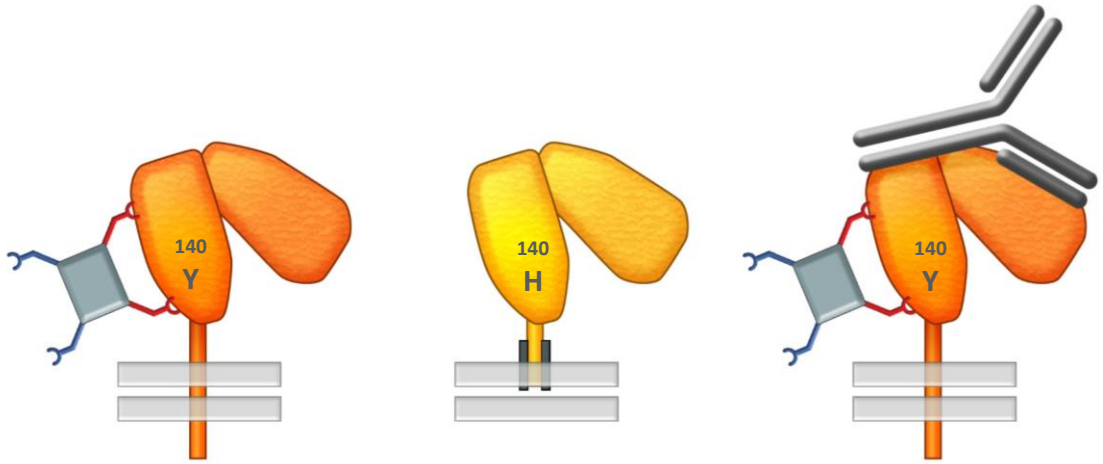
CD16A is sufficient to activate NK cells and macrophages without a co-stimulatory signal → differentiated vs. platforms that can only engage NK cells

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

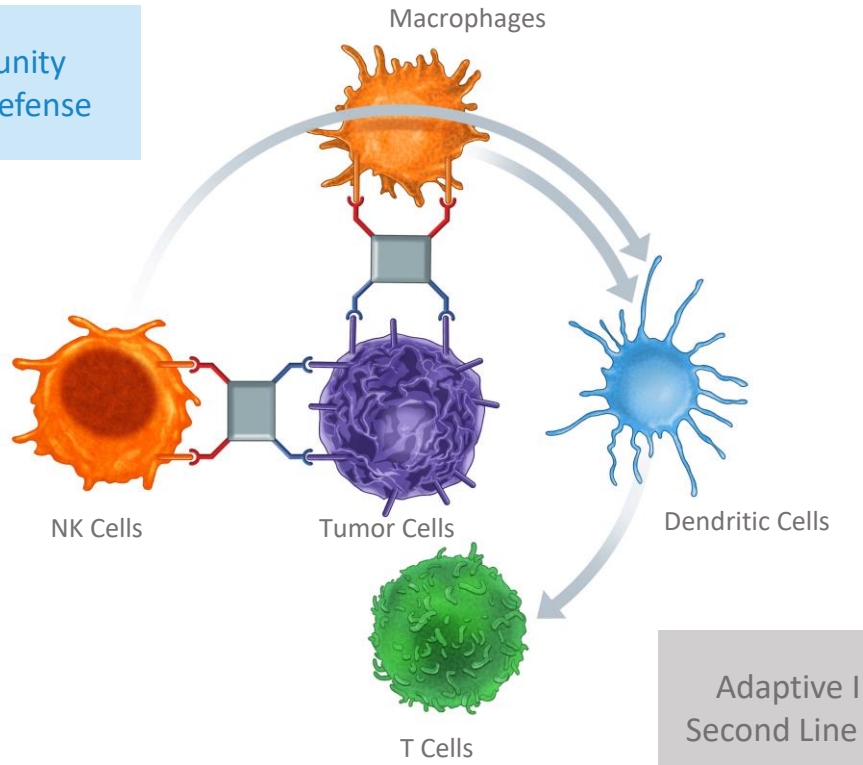


ICE® Molecules Activate the Innate Immune System, Leading to Concerted Anti-Tumoral Immune Response

Powerful Monotherapies

- **ICE® molecules bind to innate immune cells**, such as NK cells and macrophages, which are both critical to mounting an effective immune response against cancer
- Activation of the innate immune system can help to **promote interactions with cells of the adaptive immune system**
- ICE® molecules have the **potential to trigger a full immune response**

Innate Immunity
First Line of Defense

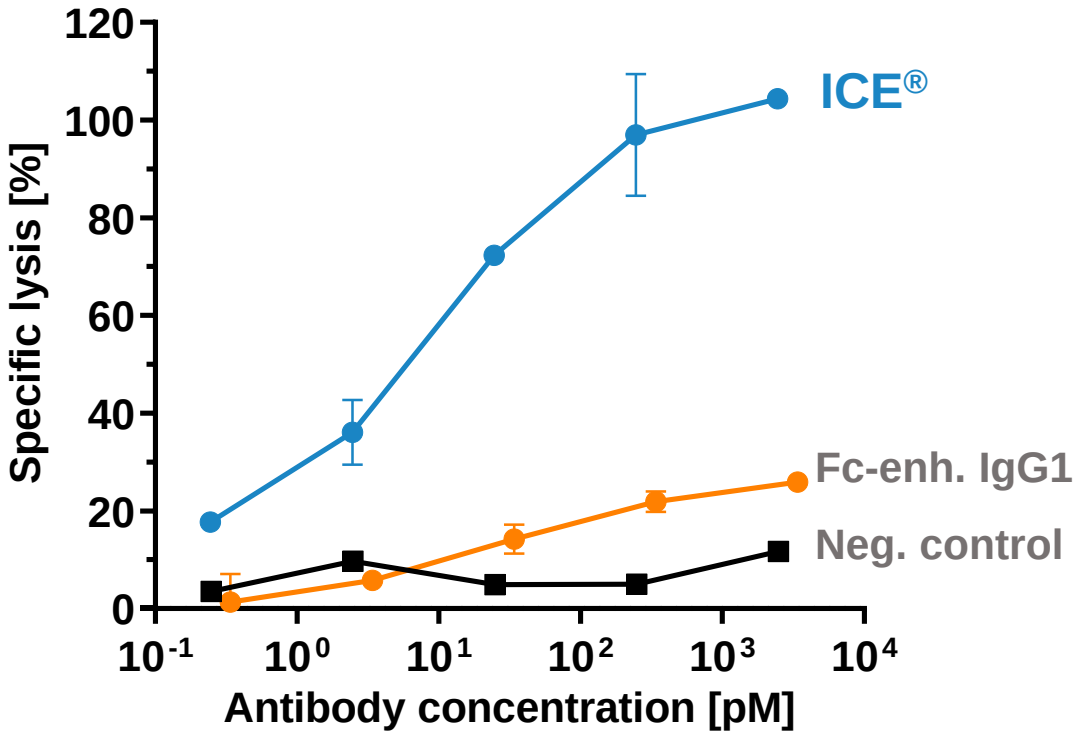


Adaptive Immunity
Second Line of Defense

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

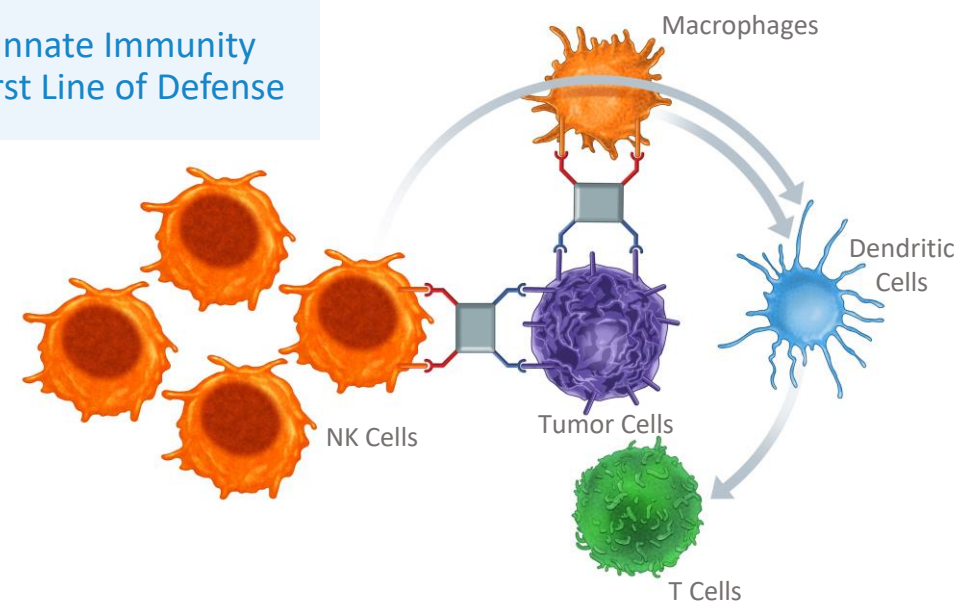
* Source: Affimed data on file

Targeted Combinations Can Supplement Dysregulated Immune Systems

Combinations With NK Cells

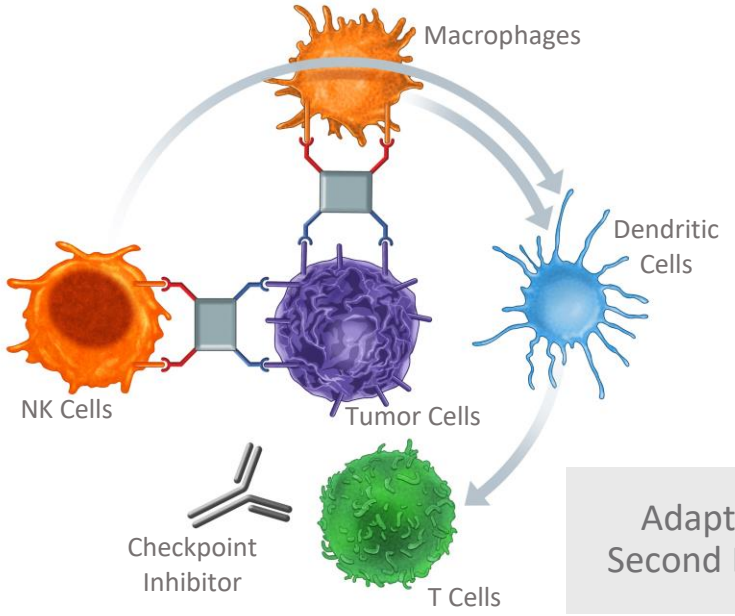
Patients with dysregulated **innate immune systems** may require supplemental **adoptive NK cells**, which can be combined with ICE® molecules

Innate Immunity
First Line of Defense



Other Synergistic I-O Combinations

In order to enhance patients' **adaptive immune systems**, additional I-O products such as **anti PD-(L)-1** can be combined with ICE® molecules



Adaptive Immunity
Second Line of Defense

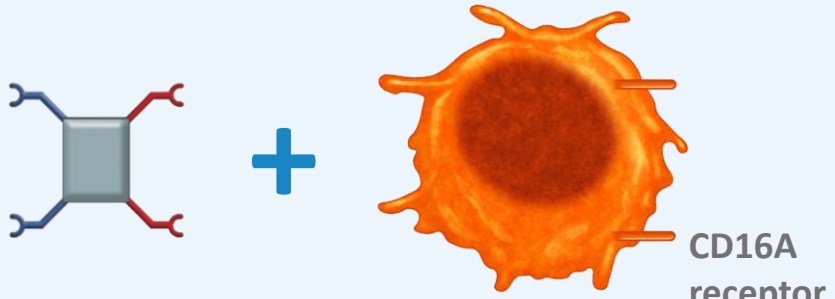
ICE® in Combination With NK Cells Generate Targeted NK Cells Without Complex Engineering or Manufacturing

Prevalence of NK cells is associated with beneficial outcomes

Tumor targeting of NK cells can improve responses

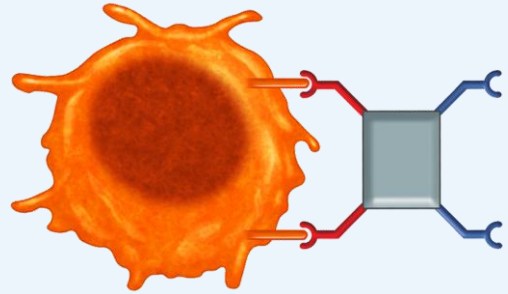
Two Options to Generate Targeted NK cells

ICE® co-administered with NK cells



In-situ CAR-NK-like

ICE® pre-loaded NK cell



Co-Administered Features

- CD16A-specific
- High affinity
- Higher cytotoxicity
- High functionality
- Allogeneic or autologous

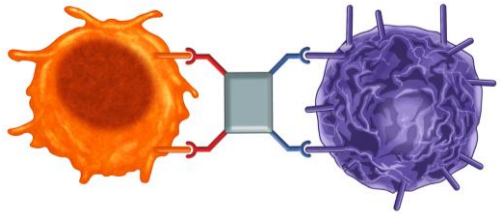
Pre-Loaded Features

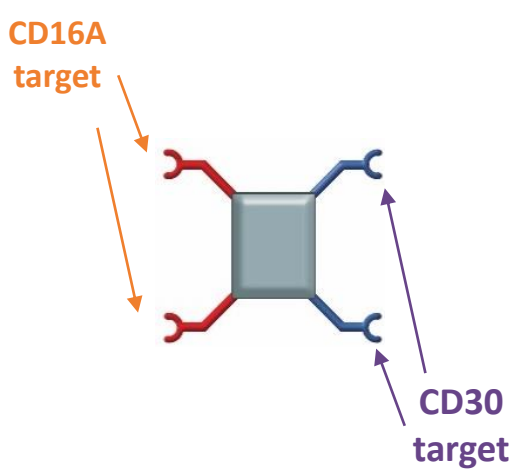
- ICE® retention on NK cells
- Simple manufacturing
- Higher cytotoxicity

Recent Progress Demonstrates Focused Execution of Our Strategy

Generating non-dilutive funding, broadening and advancing pipeline

AFM24	▪ AFM24 (Phase 1/2a) completed cohort 3 and is enrolling and treating patients in cohort 4
AFM13	▪ Interim analysis for AFM13-202, expected 1H 2021
AFM13	▪ MDACC clinical study AFM13-104 is enrolling first dose cohort ▪ First patient assessed as partial response
Roivant	▪ License of AFM32 with option to collaborate on additional novel targets ▪ $60 million in upfront consideration, up to $2 billion in future milestones and tiered royalties
NKMax America	▪ Collaboration exploring AFM24 / SNK01 NK cell therapy combination in a first-in-human, proof of concept trial in patients with EGFR-expressing tumors ▪ Collaboration supported by promising pre-clinical investigation ▪ Expect to submit IND in 1H 2021
Artiva Biotherapeutics	▪ R&D collaboration to develop new class of pre-loaded allogeneic NK cells with ICE® therapeutics ▪ Generation of targeted NK cells without complex engineering ▪ Therapeutics including both active ingredients, off-the-shelf, co-vialed, co-manufactured



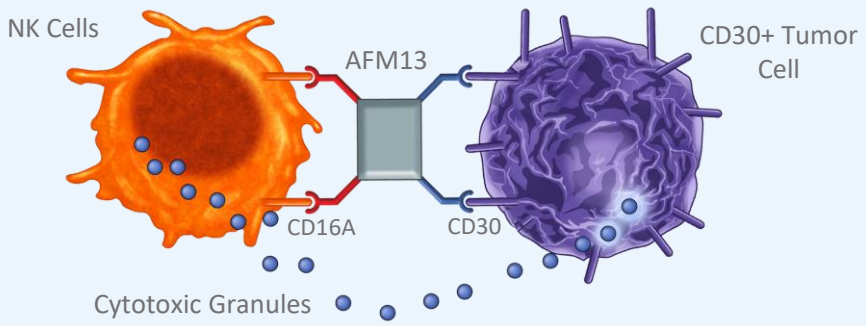


AFM13

Innate Cell Engager 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: Strong Clinical and Pre-Clinical Data Supports Additional Development

AFM13 showed anti-tumor responses as single agent, including in patients who are r/r to B.V. and PD-1

Monotherapy

- Showed single agent anti-tumor responses in TCL (42% ORR, n=14)[1] and in HL (16.6%-23% ORR; n>50, different studies)[2,3]
- Reponses seen in patients pretreated with B.V. and PD-1

Cohort	Disease	Toxicity	Response
1.5 mg/kg IV weekly	S-ALCL Alk-	No AE	PR
	T-MF	No AE	POD
	C-ALCL	Rash (G4), Skin infection (G3)	CR
7 mg/kg IV weekly	MF	IRR (G1)	SD
	T-MF*	IRR (G1)	SD
	T-MF	Skin infection (G3), IRR (G1)	Not assessed
7 mg/kg CIVI	T-MF	No AE	PR
	S-ALCL Alk-*	No AE	PR
	MF	No AE	POD
200 mg weekly	T-MF	No AE	PR
	MF	No AE	SD
	PTCL-NOS	No AE	SD
	T-PLL*	No AE	SD
	AITL	No AE	POD
	T-MF*	No AE	PR

The ORR is 42%

*Patients progressed on Brentuximab vedotin prior to AFM 13 exposure

AE: Adverse Events
AITL: Angioimmunoblastic T-cell lymphoma
C-ALCL: Cutaneous Anaplastic Large Cell lymphoma
CR: Complete Response
PR: Partial Response
POD: Progression of Disease
PTCL-NOS: Peripheral T-cell lymphoma not otherwise specified
MF: Mycosis Fungoides
S-ALCL Alk-: Systemic Anaplastic Large Cell Lymphoma-ALK negative
SD: Stable Disease
T-MF: Transformed Mycosis Fungoides
T-PLL: T-cell Prolymphocytic Leukemia

+ Anti-PD-1

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

MERCK

+ Adoptive NK Cells

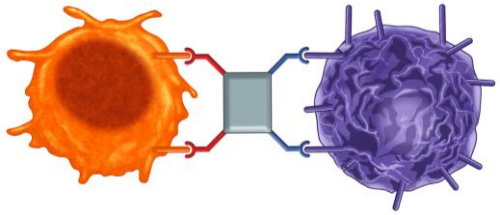
- Preclinical data in partnership with MD Anderson Cancer Center (MDACC) show promising signs of potential efficacy[5]
- P1 NK cell therapy combo with MDACC enrolling heavily pretreated patients (HSCT, B.V., PD-1)
- First patient assessed as partial response

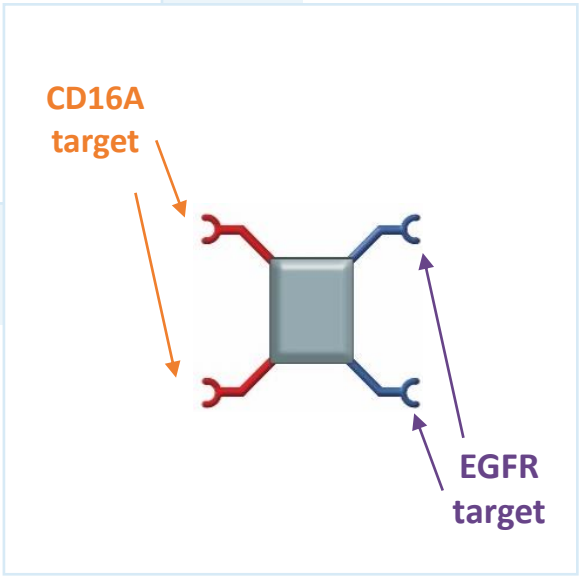
1. Sawas A. et al. Clinical and biological evaluation of the novel CD30/CD16A tetravalent bispecific antibody (AFM13) in relapsed or refractory CD30-positive lymphoma with cutaneous presentation: a biomarker phase 1b/IIa study (NCT03192202). Presented at the ASH Virtual Annual Meeting; December 5-8, 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 Clinical Development Aimed at Providing Additional Treatment Options Urgently Needed for Patients

Monotherapy AFM13-202: Registration directed study under protocol agreed with FDA	**Design:** ~100 patients, 3 cohorts: (A) R/R PTCL with high CD30, (B) R/R PTCL with low CD30 and (C) R/R TMF (currently paused); q1w AFM13 **Objectives:** primary – ORR, DoR; secondary - PFS, OS **Interim Analysis:** after 20 pts in each cohort arm A and B
NK Cell Combinations AFM13-104: IST conducted at MD Anderson Cancer Center (MDACC)	**Design:** 3+3 dose escalation of AFM13 preloaded cbNK cells (10^6 -> 10^7 ->10^8 NK cells/kg) **Dosing scheme:** AFM13 pre-loaded NK cells (day 0), followed by AFM13 mono (days 7, 14, 21) **Objectives:** Safety, RP2D, response rates (ORR, CR, PR), DoR, OS, event-free survival
Value Inflection Points in 2021 - 2022	**Monotherapy:** Interim data in PTCL as monotherapy in 1H/21 **NK cell combo:** Progression updates for AFM13 pre-loaded NK cell product during 2021 **Publications:** Presentations on AFM13 at upcoming medical meetings

cbNK: cord blood NK cells





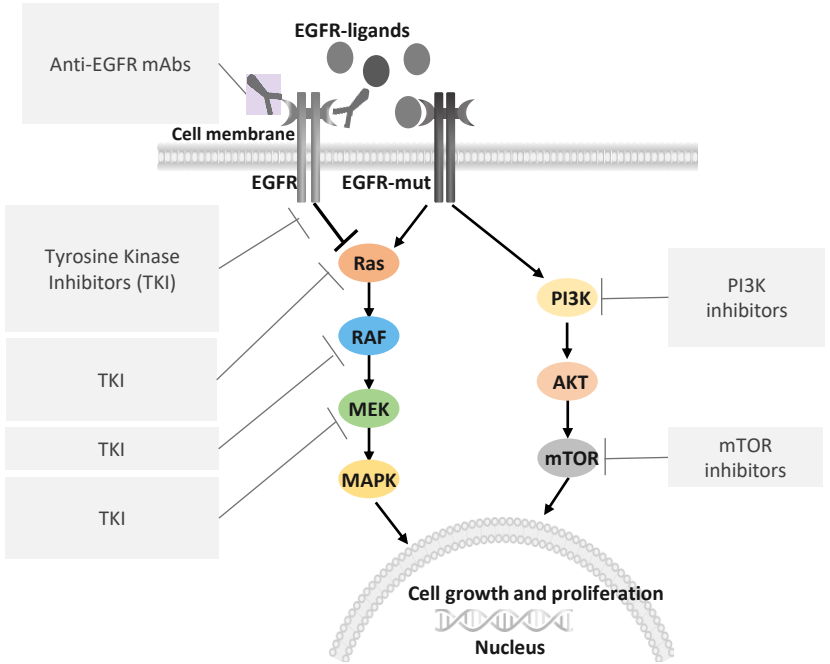
AFM24

Innate Cell Engagers 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

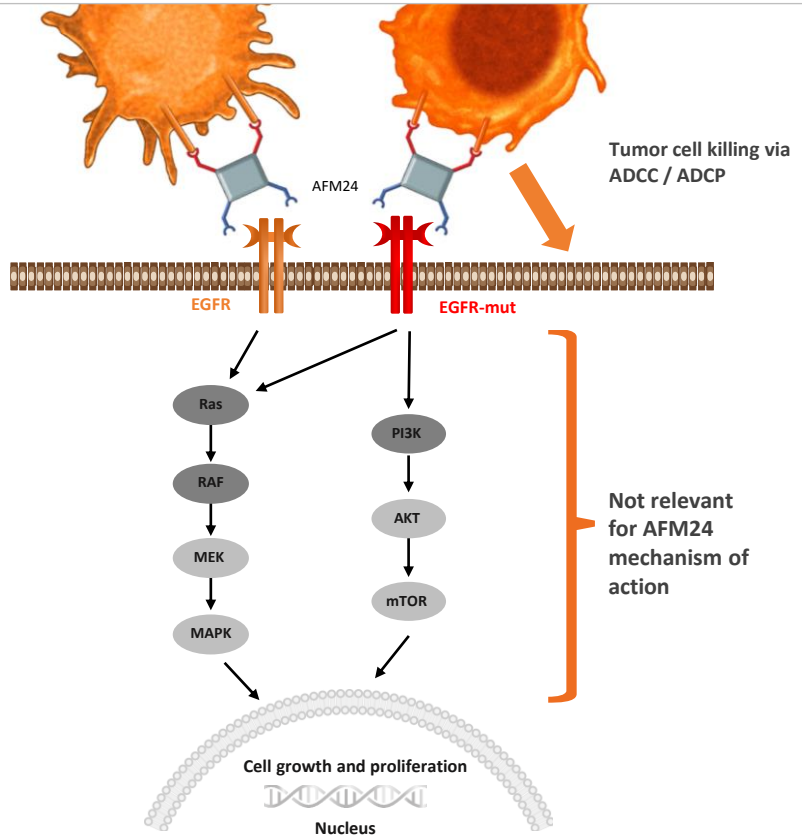
- Standard therapies (TKIs or mAbs) cannot address broad patient populations due to primary mechanism - signal inhibition
- Resistance in the EGFR signaling cascade by activation of alternate pathways or downstream mutations limit use
- Dose limiting side effects lead to treatment discontinuation or 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] 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

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. Presented at the AACR Virtual Annual Meeting; June 22-24, 2020.

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

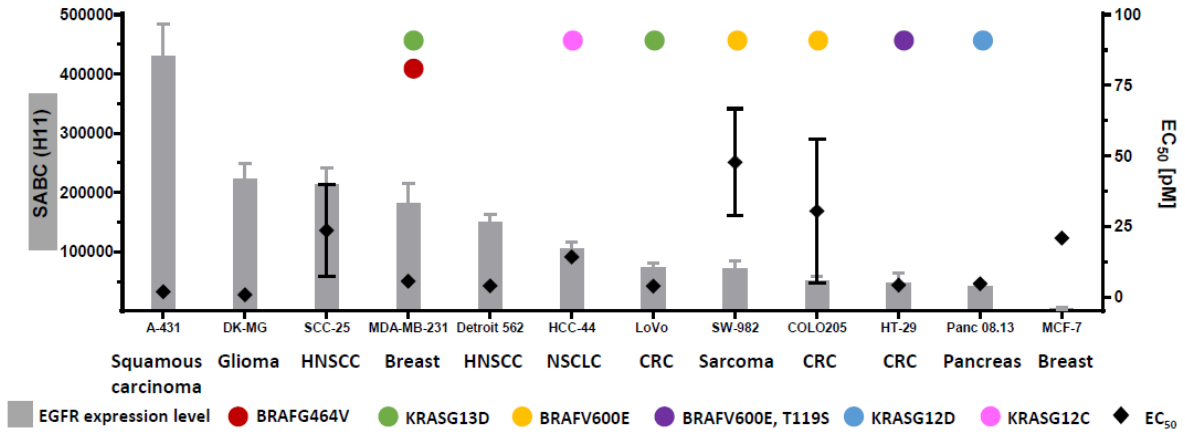
AFM24: A Distinctive Mechanism KOLs View as a Potential to Improve the Standard of Care

> *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

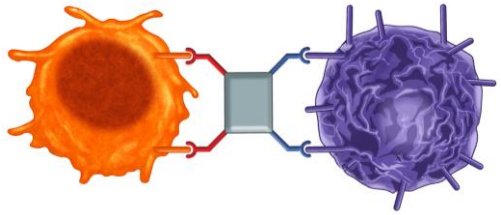
Activity against EGFR-expressing tumors regardless of mutation

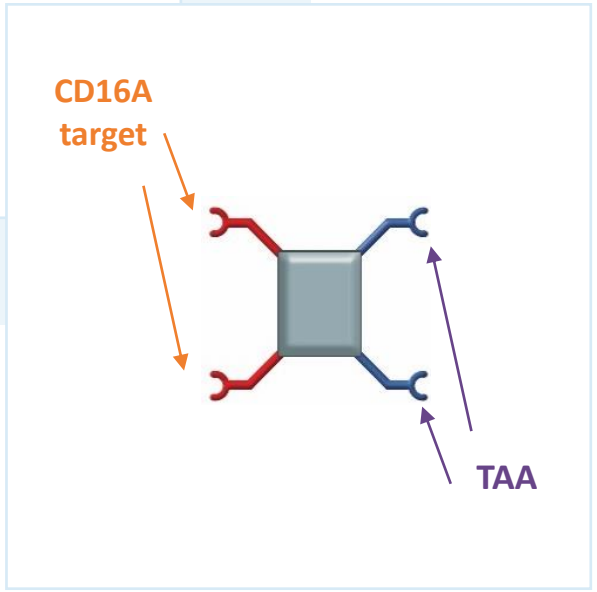
1. Physician Interviews; ClearView Analysis.
2. Reusch U. et al. AFM24, a bispecific EGFR/CD16A Innate Cell Engager with the potential to overcome resistance to current targeted treatments for EGFR-positive malignancies. Presented at the AACR Virtual Annual Meeting; June 22-24, 2020.

AFM24's Clinical Development Strategy Based on the Status of the Immune System

Leverages a multi-pronged, indication-specific approach

Monotherapy AFM24-101: Affimed-sponsored dose escalation and expansion study	**Design:** Bayesian design escalation study; currently enrolling in cohort 4 (160mg flat dose) **Objectives:** R2PD and efficacy in expansion cohorts selected based on demonstrated ability to improve outcomes through involvement with innate immune system
Other I-O combinations	Exploring combinations in indications with limited activity of PD-1/PD-L1 inhibitors
NK cell combinations AFM24-103: NKMax and Affimed co-sponsored dose escalation and expansion study	**Design:** Co-administration of AFM24 and SNK01 (autologous NK cell product from NKMax) **Objectives:** Safety and efficacy in expansion cohorts
Value inflection points in 2021 - 2022	**Monotherapy:** Safety and activity data updates from dose escalation planned in 2021 **Monotherapy:** Initiation of dose cohort expansion as monotherapy planned in 2021 **NK cell combination:** IND-filing and initiation of study planned in 2021





Preclinical Pipeline

Novel Product Candidates

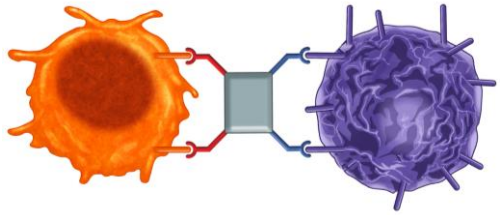
The Next Pipeline Opportunities for ROCK® Platform

- **AFM28** – wholly owned by Affimed
- **New ICE® molecules**
  - Can target a **broad range of tumor associated antigens (TAAs)**
  - Antibody formats can be customized based on the **modular ROCK® platform**

AFM28 value inflection points in 2021 - 2022

- **Preclinical data:** Publish data of IND enabling studies in 2H 2021
- **IND-filing:** Submission planned in 1H 2022
- **Clinical study:** Initiation of Phase 1b/2a study planned in 2022

Preclinical ICE® molecules are advancing to address various solid and hematological malignancies



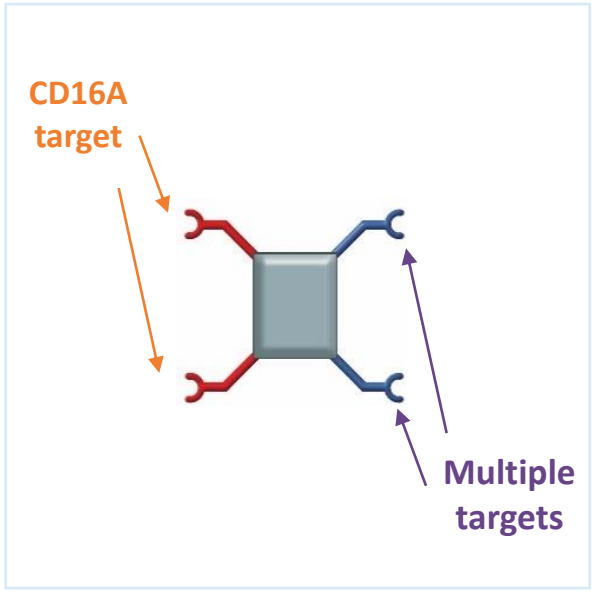
Partnerships

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



Partnered on RO7297089 (formerly AFM26) in myeloma

- BCMA/CD16A ICE® for the treatment of multiple myeloma
- Selective killing of BCMA-positive cells *in vitro* and *in vivo* (cyno) with low risk of cytokine release syndrome
- Actively enrolling in Phase 1 clinical trial

Collaboration highlights

- 2018 deal triggered $96 million upfront payment; potential for over $5 billion in milestones
- Initiated multiple novel ICE® programs
- Genentech selected final target option in Nov. 2019 - triggered milestone payment
- Received milestone payment in 2020 for initiation of clinical study of RO7297089

Value inflection points in 2021 - 2022

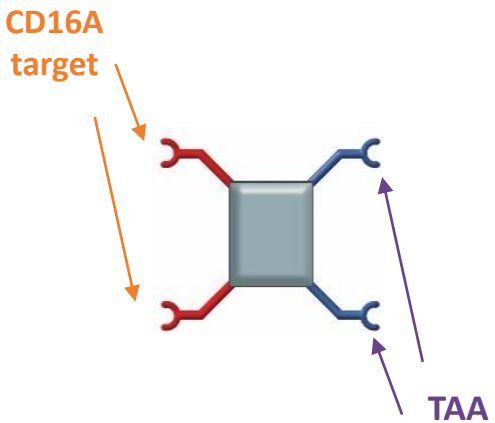
- Update on RO7297089 progression
- Advancing additional programs to IND
- Pending program progression will trigger preclinical and/or clinical milestone payments

Kakiuchi-Kiyota et al. Preclinical pharmacology and safety of RO7297089, a novel anti-BCMA/CD16a bispecific antibody for the treatment of multiple myeloma. Presented at the AACR Virtual Annual Meeting; June 22-24, 2020.

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 oncology 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 Innate Immune System Is Dysregulated

THE UNIVERSITY OF TEXAS MD Anderson Cancer Center

Overview: Investigator-sponsored clinical collaboration exploring combination of AFM13 preloaded cord-blood derived allogeneic NK cells in patients with CD30+ lymphomas

Approach: AFM13 pre-loaded NK cells and AFM13 administered at the bedside

Current Status:

- First patient treated, **assessed as PR**
- IND enabling data presented at SITC-20

NKMAX

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:

- IND submission planned 1H 2021
- Initial study to utilize autologous SNK01
- Option for utilizing allogeneic NK cells

artiva

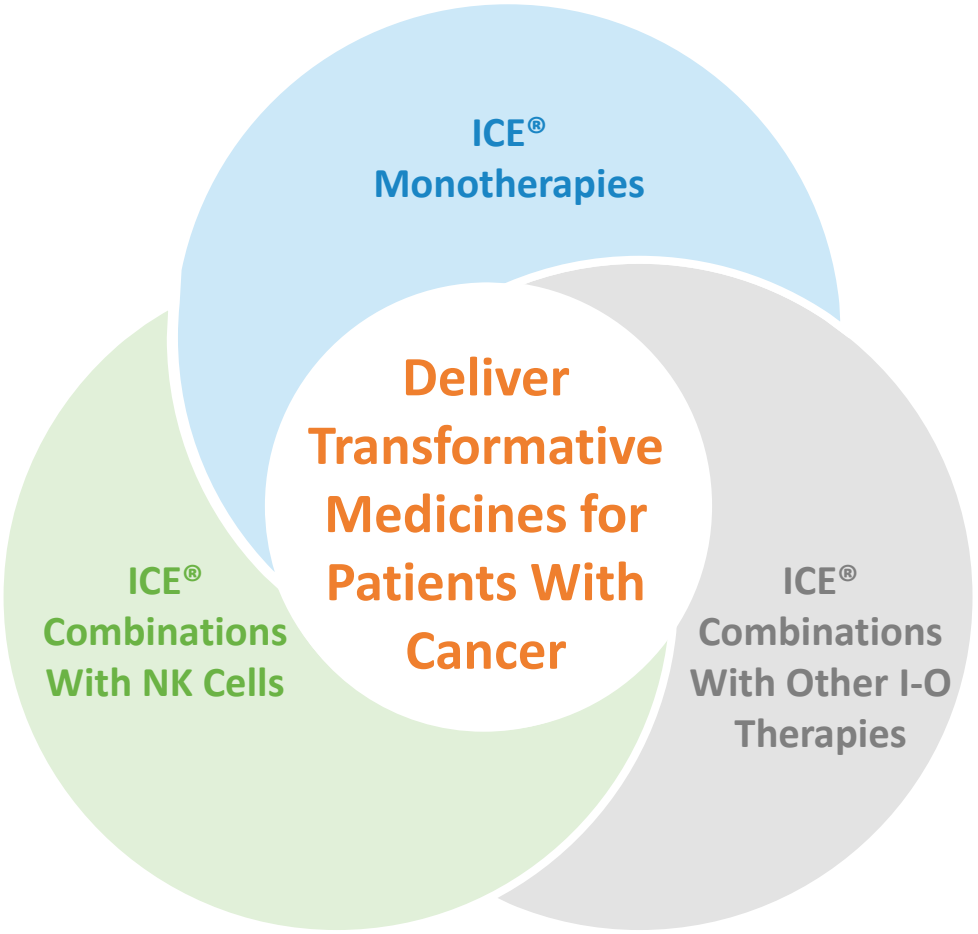
Overview: R&D collaboration to develop novel class of ICE® pre-loaded allogeneic NK cells

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: Interim analysis in PTCL – 1H 2021
- NK cell combination: Progression updates of study with pre-loaded cbNK cell product at MDACC

AFM24

- Monotherapy: Dose escalation safety and activity data, initiation of multiple expansion cohorts
- NK cell combination: Initiation of combination study and data updates
- Other combinations: In planning

AFM28

- Data releases from IND filing enabling studies; IND filing and initiation of POC study

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

- Novel Affimed-owned ICE® generation based on ROCK® platform
- Development of ICE® pre-loaded allogeneic NK cells with Artiva Bio (CAR-NK-like products: off-the-shelf, co-vialed, co-manufactured)
- Progression of Genentech and Roivant programs; pending program progression, potential milestone payments

Fully Funded Into 1H 2023

Our Mission

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

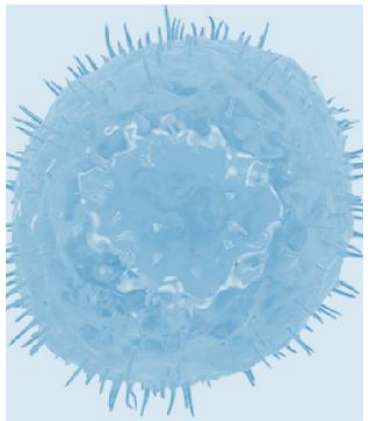
Our Vision

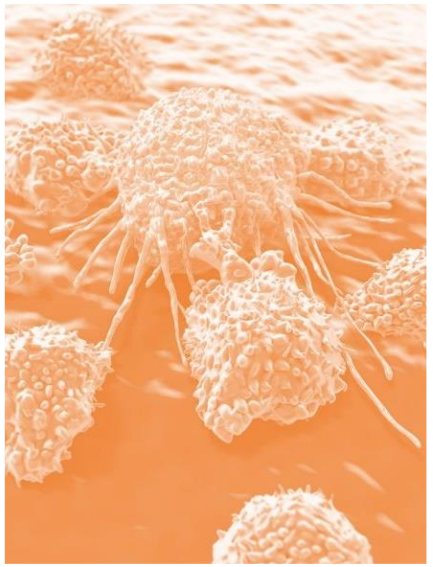
To stop cancer from ever derailing patients' lives.

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

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

Thank you





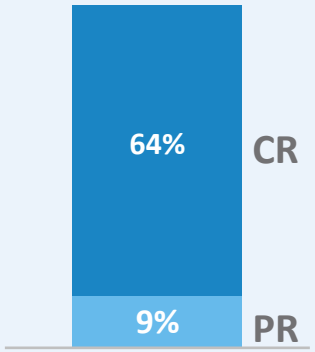
APPENDIX

Increasing Evidence of a Beneficial Therapeutic Effect by Directing Adoptively Transferred NK Cell to the Tumor With a Promising Safety Profile

affi med

CAR-NKs show similar efficacy as CAR-T -> better safety profile

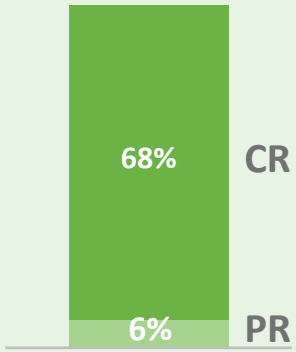
CD19-CAR NK cells show 73% ORR with only modest side effects[1]



Patients	N=11
Indication	NHL

Combination of NAM activated NK cells + rituximab shows high efficacy

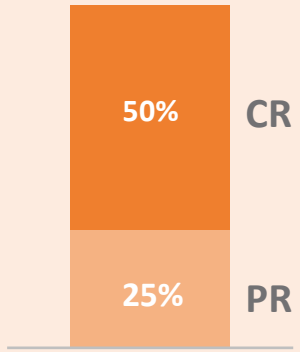
GDA-201 + rituximab shows 74% ORR and no dose-limiting toxicities[2]



Patients	N=19
Indication	DLBCL, FL

Combination of iPSC derived NK cells + rituximab shows high efficacy

NK cells + rituximab show 75% ORR with no signs of toxicities[3]



Patients	N=4
Indication	3x DLBCL, 1x FL

1) Liu, E et al. *N Engl J Med.* (2020)
2) ASH presentation, Gamida Cell (Dec. 2020)
3) ASH presentation, Fate Therapeutics (Dec. 2020)