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ACTUALIZING THE UNTAPPED POTENTIAL OF THE INNATE IMMUNE SYSTEM

Affimed's Approach to Advancing Immuno-Oncology

Q1 2023 Financial Results & Operational Progress

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 (as well as the fact that the current clinical data of AFM13 in combination with NK cell therapy is based on AFM13 precomplexed with allogeneic cord blood-derived NK cells from The University of Texas MD Anderson Cancer Center, as opposed to Artiva's AB-101), 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 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, political events, war, terrorism, business interruptions and other geopolitical events and uncertainties, such as the Russia-Ukraine conflict and the risks, uncertainties and other factors described under the heading "Risk Factors" in Affimed's filings with the Securities and Exchange Commission (the SEC).

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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Today's Speakers

Adi Hoess, MD, PhD

Chief Executive Officer

Andreas Harstrick, MD

Chief Medical Officer

Wolfgang Fischer, PhD

Chief Operating Officer

Angus Smith

Chief Financial Officer

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Adi Hoess

Chief Executive Officer

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Continued Progress on 2023 Goals & Priorities

- **AFM13-203: Initiate clinical development of AFM13 with AB-101**
  - IND cleared by FDA
  - Study initiation planned for Q3 2023 with initial data in H1 2024
- **AFM24: Generate data from ongoing studies to enable focused development path**
  - Monotherapy data from NSCLC & CRC cohorts to be presented at ASCO 2023
  - Data from remaining studies to be presented at scientific conferences in H2 2023
- **AFM28: Generate monotherapy data to support development plan in AML & MDS**
  - Phase 1 study cleared first dose cohort without dose-limiting toxicities; enrolling patients in second dose cohort

AML = acute myeloid leukemia
ASCO = American Society of Clinical Oncology
CRC = colorectal cancer
MDS = Myelodysplastic Syndrome
NSCLC = non-small cell lung cancer

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Wolfgang Fischer

Chief Operating Officer

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Combination of AFM13+cbNK Cells Demonstrated Unprecedented Complete Response Rate in r/r HL

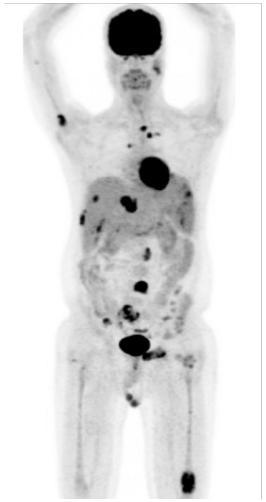
Patient Case Study #2: CR of Multiple Disease Sites[1]

Patient Population[2]

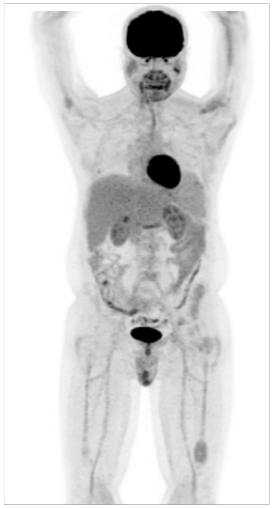
r/r HL/ NHL Patients
N=41 (36 HL/ 5 NHL)

- **7** prior lines therapy (median) (1-14)
- **41** prior brentuximab vedotin
- **39** prior anti-PD-1
- **32** prior SCT
- **0%** ORR to immediate prior therapy

At Enrollment



CR After Cycle 1



Results[2]

35 patients treated at $1x10^8$ per kg dose

- **94% ORR** ($1x10^8$ per kg dose)
- **71% CR** (25/35)
- **63% 6-month CR**
- **96% 6-month OS**
- **17 of 25** CRs ongoing

Treatment was well tolerated; no instances of cytokine release syndrome, immune effector cell-associated neurotoxicity or graft versus host disease were observed

cbNK = cord-blood derived natural killer cells
CR = complete response
DLT = dose-limiting toxicities
HL = Hodgkin lymphoma
NHL = non-Hodgkin lymphoma
ORR = objective response rate; **r/r** = relapse/ refractory
SCT = stem cell transplantation

1. Nieto Y, Affimed Virtual Investor Event, December 2021
2. Nieto Y, ASH 2022 presentation, December 10, 2022

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AFM13 and Artiva Have Compelling Data that Provides Confidence that AB101 Will Perform Similarly to MDACC Study[1]

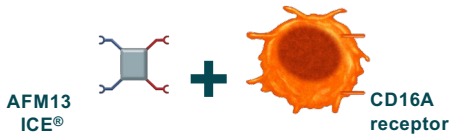
AFM13+AB-101 HAVE SYNERGISTIC EFFECT WHEN CO-DOSED

NK Cell: AB101 *is a* cord-blood derived NK cell with high **(97%) CD16 expression** without engineering. More than **90% of cryopreserved AB-101 NK cells can be armed with AFM13**, demonstrating saturated CD16A receptor occupancy.

Science: AFM13 + AB101's approach validated through pre-clinical models. Significantly **enhanced cytotoxic activity** towards CD30+ tumor cells. Demonstrates **similar performance** in combination when pre-complexed or co-administered in vitro.

Manufacturing: Artiva has the **GMP-grade manufacturing scale** and expertise to provide **cryopreserved, infusion ready,** NK cells for a multi-center trial and the ability to produce at commercial scale.

AFM13 and AB-101 scaled for clinical study and commercialization



With the IND clearance secured, plans are in place to initiate the LuminICE-203 study in Q3 of 2023

MDACC = The University of Texas MD Anderson Cancer Center

[1] Affimed and Artiva partnership announcement, November 3, 2022

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Received IND Clearance to Study AFM13 Co-Administered with Artiva Biotherapeutics AB-101 cbNK Cells in r/r HL

Plans are in place to begin the AFM13-203 study, LuminICE-203, in Q3 of 2023 on our quest to bring this important treatment option to patients in need

- Primary endpoints of the study are to assess the antitumor activity by objective response rate (ORR) including complete responses (CR) and partial responses (PR)
- Secondary endpoints of the study are to assess efficacy, durability of response (DOR), safety and tolerability and immunogenicity of the combination therapy
- The study will include an exploratory cohort of CD30-positive r/r PTCL patients

cbNK = cord-blood derived natural killer cells
HL = Hodgkin lymphoma
IND = investigational new drug
PTCL = peripheral T cell lymphoma
r/r = relapsed/refractory

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Study Design for AFM13-203: the LuminICE-203 Study

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

- Cohort 1, DL1* NK cell dose, 200mg AFM13 (cHL) — Run-in N=6 pts
- Cohort 2, DL1 NK cell dose, 300mg AFM13 (cHL) — Run-in N=6 pts
- Cohort 3, DL2** NK cell dose, 200mg AFM13 (cHL) — Run-in N=6 pts
- Cohort 4, DL2 NK cell dose, 300mg AFM13 (cHL) — Run-in N=6 pts

Select cohorts for Stage Two

1:1 randomization

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

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

Dose Expansion
- 1 or 2 cohorts depending on interim data

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

EXPLORATORY ARM IN CD30+ R/R PTCL

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

Adult subjects ≥18 years with a confirmed diagnosis of refractory/relapsed (r/r) classical Hodgkin lymphoma (HL) or CD30-positive peripheral T-cell lymphoma (PTCL)
r/r HL patients having received at least two lines of therapy including one prior line of combination chemotherapy. Prior therapy must also have included brentuximab vedotin and a receptor for programmed death-ligand 1 (PD-1) check point inhibitor.

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Study Treatment Regimen for AFM13-203 (LuminICE-203) Study

STUDY TREATMENT REGIMEN, UP TO 3 CYCLES

Adult subjects ≥18 years with a confirmed diagnosis of refractory/relapsed (r/r) classical Hodgkin lymphoma c(HL) or CD30-positive peripheral T-cell lymphoma (PTCL)
r/r cHL patients having received at least two lines of therapy including one prior line of combination chemotherapy. Prior therapy must also have included brentuximab vedotin and a receptor for programmed death-ligand 1 (PD-1) check point inhibitor.

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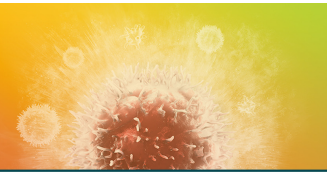
First Patient Expected to be Dosed in Q3 2023 with Initial Data Read Expected in H1 2024



2023	2024
Q2: IND cleared	H1: Initial data from run-in phase
Q3: Initiation of clinical trial	
Continue FDA discussions	

cHL = classical Hodgkin lympoma
FDA = Food and Drug Administration

IND = investigational new drug

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Andreas Harstrick

Chief Medical Officer

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AFM24: Readouts from Three Studies Expected at ASCO and H2 2023

Monotherapy
AFM24-101: Affimed-sponsored dose escalation and expansion study

Objectives: Establish a dosing regimen and assess safety and efficacy

Update:
- ASCO abstracts to be released on May 25 (cutoff: December 2022)
- Updated data from (cutoff: April 2023) NSCLC & CRC cohorts to be presented at ASCO on June 3

I-O combinations: Anti-PD-L1
AFM24-102: Affimed sponsored phase 1/2a dose escalation and expansion study with Roche's atezolizumab

Objectives: Establish dosing regimen and assess safety and efficacy

Update:
- 480 mg confirmed as the RP2D
- Expansion cohorts open and recruiting since Q1 2023
- Data update expected in H2 2023

NK cell combination
AFM24-103: NKGen and Affimed co-sponsored phase1/2a dose escalation and expansion study

Objectives: Establish dosing regimen and assess safety and efficacy

Update:
- Dose escalation ongoing
- Completion of dose escalation expected in 2023
- Data from dose escalation expected in H2 2023

ASCO = American Society of Clinical Oncology
I/O = immuno-oncology
NK = natural killer

RP2D = recommended phase 2 dose

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AFM28: Designed to Improve Efficacy and Safety in AML; to Prevent or Delay Relapse, and Work in r/r Disease

AFM28
Shows differentiating preclinical efficacy and safety data

AFM28 poster presentations at ASH 2021, NK2022 and ASH 2022[1,2]

- Selectively redirects NK cells to CD123+ leukemic cells and LSCs
- Potent induction of NK cell ADCC even at very low CD123 expression
- Antitumor activity independent of CD64 expression
- Very low risk of CRS based on preclinical toxicity studies
- Specific high affinity binding to CD16A with prolonged NK cell surface retention
- Potential for combination with off-the-shelf allogeneic NK cell therapy

Monotherapy
Establish a dosing regimen and assess safety and preliminary activity

Update

- Phase 1 study enrolling with first patient dosed in March 2023; 1st dose cohort cleared without dose limiting toxicities; enrolling patients in 2nd dose cohort
- Clinical trial applications approved in Belgium, Denmark, France, Spain and the UK

NK cell combinations

Outlook

- Study initiation planned as soon as feasible

H1, H2 = first and second half
ADCC = antibody dependent cell cytotoxicity
AML = Acute Myeloid Leukemia
CD = cluster of differentiation
CRS = cytokine release syndrome
IND = investigational new drug
LSCs = leukemic stem cells
NK = natural killer
r/r = relapsed refractory

1. Jana-Julia Götz et al. AFM28, FM28, a Novel Bispecific Innate Cell Engager (ICE®), Designed to Selectively Re-direct NK Cell Lysis to CD123 + Leukemic Cells in Acute Myeloid Leukemia and Myelodysplastic Syndrome (ASH – American Society for Hematology Annual Meeting, December 2021)
2. Jens Pahl et. al. Novel Bispecific Innate Cell Engager AFM28 in Combination with Allogeneic NK Cells for the Treatment of CD123+ Acute Myeloid Leukemia and Myelodysplastic Syndrome (NK2022 – Society for Natural Immunity, May 2022)

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Angus Smith

Chief Financial Officer

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Selected Balance Sheet and Cash Flow Metrics

Balance Sheet	As of March 31, 2023 *(millions of €)*	As of December 31, 2022 *(millions of €)*
Total Cash & Cash Equivalents	155.8	190.3

Cash Flow	For the quarter ended March 31, 2023 *(millions of €)*	For the quarter ended March 31, 2022 *(millions of €)*
Net cash used in operating activities	(33.2)	(28.4)
Net cash generated/(used) for investing activities	(0.0)	(0.1)
Cash Flow from financing activities	(0.6)	(0.2)
FX related changes to cash and cash equivalents	(0.6)	0.9

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Selected Income Statement Metrics

	For the quarter ended March 31, 2023 *(millions of €)*	For the quarter ended March 31, 2022 *(millions of €)*
Revenue	**4.5**	**8.0**
Other Income – net	**0.4**	**0.3**
Research and development expense	**(29.5)**	**(18.4)**
General and administrative expense	**(6.9)**	**(7.0)**
Operating loss	**(31.5)**	**(17.1)**
Loss for the period	**(32.0)**	**(16.7)**

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Multiple Potential Inflection Points in 2023 and H1 2024

Strong Cash Position Enables Focused Execution

AFM13

- LuminICE-203 (AFM13-203): Initiation of clinical development for AFM13 + AB-101 expected in Q3 2023
- LuminICE-203: Data update from run-in phase expected in H1 2024
- AFM13-104: Update by MDACC expected at a scientific conference in H2 2023

AFM24

- AFM24-101 (Monotherapy): Data from NSCLC and CRC expansion cohorts at ASCO 2023
- AFM24-102 (Anti–PD-L1 combination): Expansion cohorts initiated in Q1 2023; data update expected in H2 2023
- AFM24-103 (NK cell combination): Completion of dose escalation in 2023; data from dose escalation expected in H2 2023

AFM28

- AFM28-101 (Monotherapy): Progress updates on dose escalation study (safety, dose levels)

ROCK®, ICE® preclinical work/Genentech and Roivant Sciences collaborations

- Affivant Sciences (a Roivant Sciences company): AFVT-2101 (AFM32) target (FRα) disclosed at SITC; initiation of clinical trial expected in 2023
- Novel Affimed-owned ICE® generation based on ROCK® platform underway
- Potential milestone payments from partnered programs

Cash runway into 2025

H1, H2= first half, second half
Q1, 2, 3 = first, second, third quarter
ICE® = innate cell engager
IND = investigational new drug

NK = natural killer
PD-L1 = programmed death ligand 1
ROCK® = Redirected Optimized Cell Killing

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Driving the revolution in cancer treatment

Inspired by the **immense potential of the innate immune system (NK cells and macrophages)**, we are dedicated to **unlocking profound possibilities through the development of our Innate Cell Engagers (ICE®)** and to bringing **new hope** to those whose lives have been forever changed by the impact of cancer

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Thank you!

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