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HARNESSING THE UNTAPPED POTENTIAL OF THE INNATE IMMUNE SYSTEM FOR ONCOLOGY

Q2 2023 Financial Results & Operational Progress

NASDAQ: AFMD

August 10, 2023

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).

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Today's Speakers

Adi Hoess, MD, PhD

Chief Executive Officer

Andreas Harstrick, MD

Chief Medical 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: Initiating clinical development of AFM13 with AB-101**
  - IND cleared by FDA in Q2 2023; site activation in final stages, first sites to open in September/October
  - Type C meeting request submitted to further discuss with FDA the requirements for an accelerated approval; based on FDA guidelines, meeting expected in Q4 2023
  - Initial data from LuminICE-203 expected in H1 2024
- **AFM24: Streamlined development path**
  - Focus on combination with atezolizumab; EGFR-mut. NSCLC cohort open and recruiting
  - Data presentation planned at a company event in Q4 2023
  - Assessment of the possible combination with an off-the-shelf NK cell product ongoing
- **AFM28: Phase 1 monotherapy is generating safety and efficacy data**
  - Cleared second dose cohort without dose-limiting toxicities; enrolling patients in third dose cohort; further progress updates planned during 2023

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Andreas Harstrick

Chief Medical Officer

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AFM13: Ph 2 LuminICE-203 Study Design Enables Early Data Generation for HL and PTCL Patients

PHASE 2 TRIAL, R/R HL

*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

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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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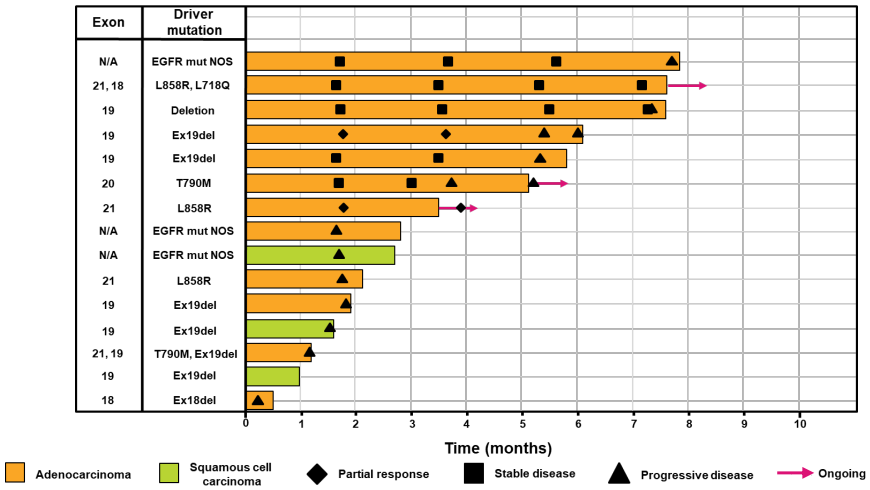
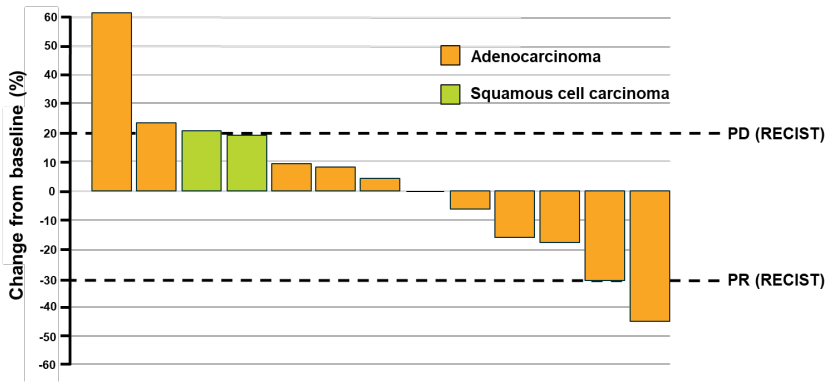
AFM24-101 NSCLC Efficacy Results from preplanned IA: In patients with *EGFR*mut NSCLC, AFM24 Treatment Resulted in a DCR of 47% (95% CI: 21.3%, 73.4%) and Reduction in Tumor Burden Was Observed in 38% of Patients

RECIST Status and Treatment Durations by CT per Investigator Assessment



BOR in 15 evaluable patients is presented as of April 2023. There were 14 patients that had at least one post-baseline CT scan available for Investigator assessment. One patient had a confirmed PR for >3 months and another has had an ongoing PR for >2 months; five patients exhibited SD for ≥3.5 months, with one patient exhibiting ongoing SD for >8 months.

Waterfall Plot for Best Percentage Change from Baseline in Sum of Long Diameter (by CT per Investigator Assessment)



Each bar represents one patient. Tumor diameter was measured at baseline and at subsequent tumor assessments by CT scan, and greatest change in diameter presented as percentage change from baseline. Five out of 13 patients exhibited tumor shrinkage as a result of AFM24 therapy.

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AFM24 Combination Development: PD-L1 and Allogeneic NK Cells Combinations

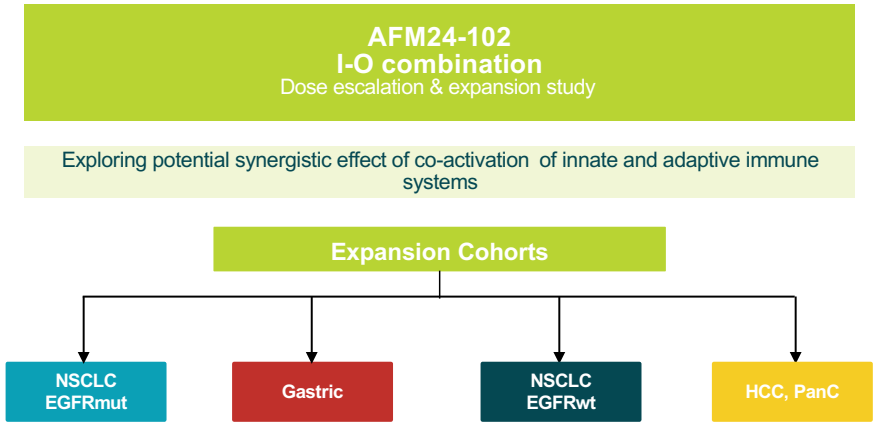
AFM24 clinically activates the innate and adaptive immune systems in heavily pre-treated patients with EGFRmut NSCLC

Combination with atezolizumab

- 480 mg confirmed as the RP2D
- 4 expansion cohorts recruiting, including NSCLC EGFRmut cohort
- Data expected in Q4 2023 (excluding EGFRmut NSCLC)

Combination with allogeneic NK cells under evaluation

- Combo with autologous NK cells established feasibility and safety
  - Clinically meaningful stabilization of disease in heavily pre-treated patients with microsatellite stable colorectal cancer



AFM24 + CPI holds the promise to address significant unmet needs in advanced patients with EGFR expressing solid tumors

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AFM28 Designed to Improve Efficacy and Safety in AML to Prevent or Delay R/R Disease

AFM28
Shows differentiating preclinical efficacy and safety data

AFM28 poster presentations at ASH 2021, NK2022 and ASH 2022

- Selectively redirects NK cells to CD123+ leukemic cells and LSCs
- Potent induction of NK cell ADCC even at very low CD123 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

Status

- Clinical trial applications cleared in several European countries
- 2nd dose cohort cleared without dose limiting toxicities; enrolling patients in 3rd dose cohort

NK cell combinations

Status

- Study initiation planned as soon as feasible

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Angus Smith

Chief Financial Officer

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Selected Balance Sheet and Cash Flow Metrics

Balance Sheet	As of June 30, 2023 *(millions of €)*	As of December 31, 2022 *(millions of €)*
Total Cash & Cash Equivalents	120.1	190.3

Cash Flow	For the quarter ended June 30, 2023 *(millions of €)*	For the quarter ended June 30, 2022 *(millions of €)*
Net cash used in operating activities	(33.3)	(26.5)
Net cash (used)/generated for investing activities	(0.0)	1.4
Cash Flow from financing activities	(2.6)	89.8
FX related changes to cash and cash equivalents	0.1	2.7

Selected Income Statement Metrics

	For the quarter ended June 30, 2023 *(millions of €)*	For the quarter ended June 30, 2022 *(millions of €)*
Revenue	**1.4**	**7.3**
Other Income – net	**0.7**	**0.2**
Research and development expense	**(25.3)**	**(20.8)**
General and administrative expense	**(6.3)**	**(8.4)**
Operating loss	**(29.4)**	**(21.7)**
Loss for the period	**(29.4)**	**(19.4)**

Adi Hoess

Chief Executive Officer

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Multiple Potential Inflection Points in H2 2023 and H1 2024 - Cash Runway into 2025

Program	Milestone	Timing
AFM13-104	MDACC update expected at ASH	Q4 2023
LuminICE-203	Type C meeting with FDA	Q4 2023
AFM24-102	Data update from dose escalation and expansion cohorts	Q4 2023
AFM28-101	Progress updates from dose escalation study (safety, dose levels)	H2 2023
LuminICE-203	Initial data update	H1 2024

Partnered Programs

Program	Milestone	Timing
Affivant Sciences / Genentech	Multiple ICE® molecules handed over for further development	TBD

AFM13 AFM24 AFM28 Partnered Programs

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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