PRESS RELEASE

Affimed Shares Preclinical Data on Mechanism of Action of two Innate Cell Engagers at the 36th SITC Meeting, Demonstrating their Potential to Induce Antibody Dependent Cellular Phagocytosis and Serial Killing

Heidelberg, Germany, November 12, 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 three posters with preclinical data of its innate cell engagers (ICE®) are presented at the 36th Annual Meeting of the Society for Immunotherapy of Cancer (SITC). The data highlight Affimed's preclinical initiatives to further elucidate the mechanisms of action for its lead ICE® candidates AFM13 and AFM24, providing evidence that both ICE® molecules increased the number of NK cells which functioned as serial killers against cancer as well as the role of macrophages in the anti-tumor activity of AFM24.

The poster based on abstract 894 displays data generated through a collaboration with Prof. Björn Önfelt's group at the Karolinska Institutet, Stockholm. In the study, microchip technology was used for two ICE® drug candidates, AFM13 and AFM24, at single cell resolution to better understand their mode of action. Both ICE® molecules enhanced NK cell cytotoxicity and increased the number of serial killers, i.e. NK cells which kill a number of tumor cells sequentially. Shedding inhibition of the innate immune cell surface protein CD16 resulted in the maintained cytotoxic effect of either ICE® molecule demonstrating that stabilization of CD16 is not required for effective tumor cell killing by ICE® drug candidates.

"Showing serial killing for AFM13- and AFM24-engaged NK cells in single cell resolution is impressive," said Prof. Björn Önfelt. "The microchip technology visualizes the cytotoxicity of AFM13- and AFM24-engaged NK cells and demonstrates that ICE® activated NK cells can lead to multiple tumor cell killings by a single NK cell."

Two additional posters (abstracts 880 and 881) present data on AFM24's ability to induce antibody dependent cellular phagocytosis (ADCP). AFM24, the bispecific ICE® targeting EGFR and CD16A, led to enhanced macrophage-mediated ADCP on various EGFR-expressing tumor cell lines, irrespective of their EGFR-pathway mutational status.

To refine the prediction of in vivo tumor responses to AFM24, Affimed has established 2D and 3D assay conditions in patient-derived xenograft (PDX) cell lines. The 3D model is designed to replicate intrinsic physiological conditions. Early results show that AFM24 can induce ADCP in tumor cells in 2D PDX cell cultures, engaging M0, M1 and M2 macrophage subsets context-dependently. ADCP is potentially instrumental for AFM24's mechanism of action, especially in macrophage-rich tumors.

"Our ICE® AFM24 is in development for a number of solid tumor indications," said Dr. Arndt Schottelius, CSO of Affimed. "Considering that many solid tumors are rich in macrophages, it is very encouraging to see what role ADCP plays in its mechanism of action. The newly established 2D and 3D models will help to predict responses to AFM24 in certain tumor types."

AFM24 is currently investigated as monotherapy in a Phase 1/2a study in patients with EGFR-expressing solid tumors in need of alternative treatment options. In addition, Affimed and NKGen Biotech have initiated a clinical study to investigate AFM24 in combination with NK cells. Affimed expects to initiate an additional clinical study with an anti-PD-L1 checkpoint inhibitor before the end of 2021.

For the full abstracts, please go https://bit.ly/3HgWlIa. The posters can be found at https://www.affimed.com/rock-platform/publications-posters/.

About AFM13

AFM13 is a first-in-class innate cell engager (ICE®) that uniquely activates the innate immune system to destroy CD30-positive hematologic tumors. AFM13 induces specific and selective killing of CD30-positive tumor cells, leveraging the power of the innate immune system by engaging and activating natural killer (NK) cells and macrophages. AFM13 is Affimed's most advanced ICE® clinical program and is currently being evaluated as a monotherapy in a registration-directed trial in patients with relapsed/refractory peripheral T-cell lymphoma or transformed mycosis fungoides (REDIRECT). The study is actively recruiting. Additional details can be found at www.clinicaltrials.gov (NCT04101331).
In addition, The University of Texas MD Anderson Cancer Center is studying AFM13 in an investigator-sponsored Phase 1 trial in combination with cord blood-derived allogeneic NK cells in patients with recurrent or refractory CD30-positive lymphomas (NCT04074746).

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. Details about the first-in-human Phase 1/2a open-label, non-randomized, multi-center, multiple ascending dose escalation and expansion study and can be found at www.clinicaltrials.gov (NCT04259450).
In 2021, Affimed also aims to initiate a Phase 1/2a study (AFM24-102), evaluating AFM24 in combination with Roche's atezolizumab, an anti-PD-L1 checkpoint inhibitor. A Phase 1/2a study (AFM24-103) of AFM24 in combination with NKGen Biotech's autologous NK cell product, SNK01, has recently been initiated.

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.

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 AFM13, AFM24, and our other product candidates, 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 SEC. 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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