AFM24-102 NSCLC UPDATE

JUNE 1, 2024

Forward-Looking Statements

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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 "anticipate," "believe," "could," "estimate," "expect," "goal," "intend," "look forward to," "may," "plan," "potential," "predict," "project," "should," "will," "would" or the negative of these terms or other 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 acimtamig (AFM13), AFM24, AFM28 and our other product candidates; the value of our ROCK® platform; our ongoing and planned clinical trials; our corporate restructuring, the associated headcount reduction and the impact this may have on our anticipated savings and total costs and expenses; 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 operates; 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, the benefits to Affimed of orphan drug designation; the impact on our business by political events, war, terrorism, business interruptions and other geopolitical events and uncertainties, such as the Russia-Ukraine conflict; the fact that the current clinical data of acimtamig in combination with NK cell therapy is based on acimtamig precomplexed with fresh allogeneic cord blood-derived NK cells from The University of Texas MD Anderson Cancer Center, as opposed to Artiva's AlloNK® (also known as AB-101); and other uncertainties and factors described under the heading "Risk Factors" in Affimed's filings with the Securities and Exchange Commission (the "SEC"). Given these risks, uncertainties, and other factors, you should not place undue reliance on these forward-looking statements, and the Company assumes no obligation to update these forward-looking statements, even if new information becomes available in the future.

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Welcome and Agenda

Andreas Harstrick, MD
Acting Chief Executive Officer &
Chief Medical Officer

Hye Ryun Kim, M.D, Ph.D.
Professor, Yonsei Cancer Center
Division of Medical Oncology, Department of Internal Medicine,
Yonsei University College of Medicine, Seoul, South Korea

- Overview of ICE® & Introduction to AFM24 — Dr. Harstrick
- NSCLC *EGFR* wild-type — Prof. Kim
  - Current treatment landscape & Unmet needs
  - Latest Data
- NSCLC *EGFR* mutant — Dr. Harstrick
  - Current treatment landscape & Unmet needs
  - Latest Data
- Future Outlook — Dr. Harstrick
- Questions & Answers — Dr. Harstrick, Prof. Kim

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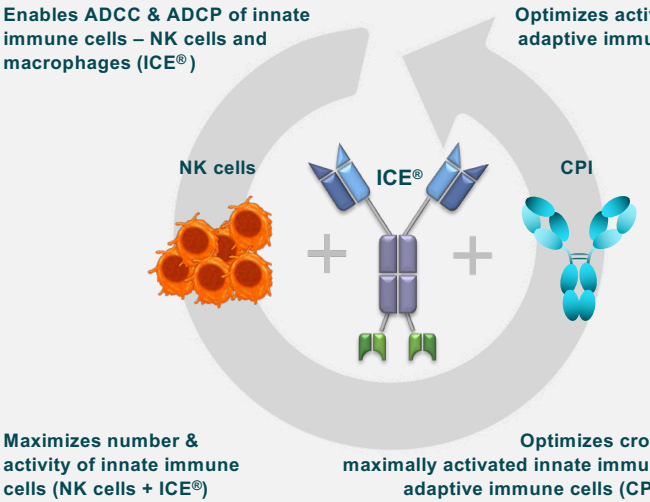
Clinically Advancing ICE® Molecules Focused on Activating the Untapped Power of the Innate Immune System

- One of the most clinically advanced innate immunology companies with over 465 patients treated across acimtamig, AFM24, and AFM28 studies as of May 2024
- Demonstrated clinical efficacy of monotherapy in multiple indications across our portfolio
- Compelling efficacy data in combination with both NK cell therapy and CPIs
- Well-managed safety profiles as monotherapy and in combination, adding to suitability for additional therapeutic combinations
- Proprietary IP targeting CD16A on NK cells and macrophages
- Full global rights to all clinical assets (acimtamig, AFM24, AFM28)

ICE® activate and redirect innate cells via tumor-specific targeting leveraging ADCC & ADCP



ADCC = antibody-dependent cellular cytotoxicity; ADCP = antibody-dependent cellular phagocytosis; CD = cluster of differentiation; CPI = check point inhibitor; ICE® = innate cell engager; IP = intellectual property; NK = natural killer

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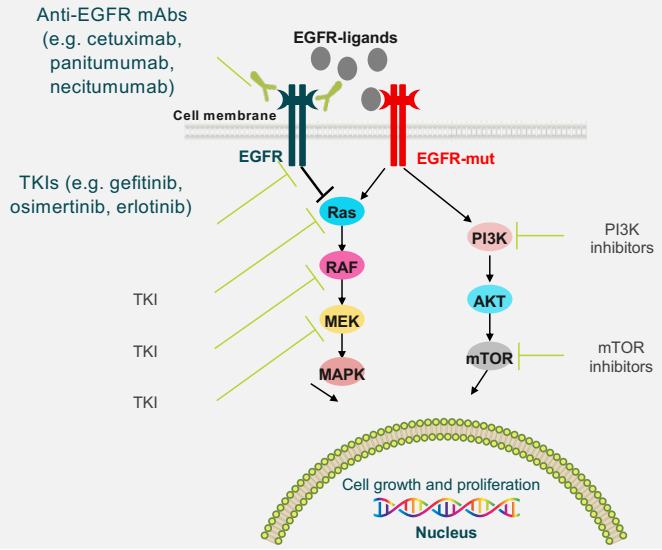
AFM24: Distinctive Approach to EGFR-expressing Solid Tumors

Differentiated Mode of Action Does Not Rely on Disruption of Signaling Cascade: *Applicability in a Broader Set of Patients vs. Current Therapies*

Current therapies rely on disruption of the EGFR signaling cascade

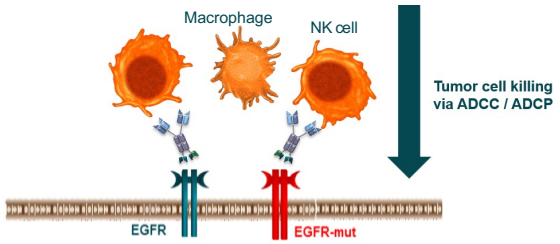


Limitations of current standard of care drugs:

- Resistance → activation of alternate pathways / downstream mutations
- Dose-limiting toxicities

The promise of AFM24's differentiated MoA*:

- Docking to EGFR only, no dependence on EGFR signaling
- Efficacy toward cells with mutated EGFR-signaling pathway
- Activation and recruitment of both the innate and adaptive immune cells
- Differentiated safety profile



ADCC = antibody-dependent cellular cytotoxicity; ADCP = antibody-dependent cellular phagocytosis; EGFR = epidermal growth factor receptor; MOA = mechanism of action; mTOR = mechanistic target of rapamycin; mut = mutant; TKI = tyrosine kinase inhibitor

Disclaimer: The image provides an overview of selected EGFR-targeting therapeutic agents and does not represent an exhaustive summary

* Based on in vitro and in vivo data in mouse, and cynomolgus monkeys and early clinical data (Wingert et al. mAbs 2021;13: 1950264)

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AFM24 Initial Clinical Data Highlighted Opportunity to Address Unmet Needs in NSCLC

AFM24-101
Monotherapy
Dose escalation & expansion study
(multiple indications)

- **Meaningful clinical activity in multiple indications**
- **Established 480mg as the RP2D**
- **Well managed safety profile**
- **Activation of the adaptive immune system seen in tumor biopsies**

AFM24-102
I-O combination
Dose escalation & expansion study
(multiple indications)

- **Responses observed in all expansion cohorts**
- **No signs of additive toxicity and no dose reductions required**
- **Current focus on EGFR-expressing NSCLC**
  - ***EGFR* wild-type: 40pts**
  - ***EGFR* mutant: 25pts**

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AFM24-102: The First Clinical Study of an Innate Cell Engager in Combination with a Checkpoint Inhibitor (atezolizumab)

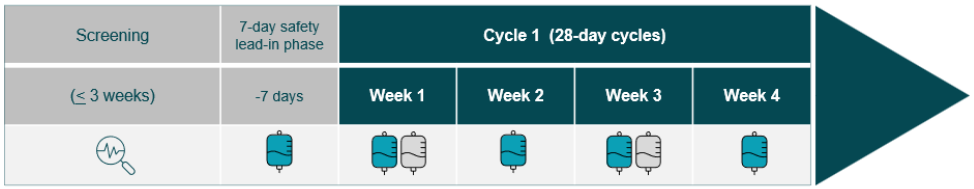
RP2D

AFM24-102 Phase 2 (dose expansion)
AFM24: 480 mg q1w, atezolizumab: 840mg q2w

Endpoints:

- **Primary endpoint:** Overall response rate (ORR) by Investigator assessment (per RECIST v1.1)
- **Secondary endpoints**: Progression free survival (PFS), duration of response (DOR), disease control rate (DCR), clinical benefit rate, pharmacokinetics, immunogenicity, incidence of patients with treatment-emergent adverse events (TEAEs) and serious adverse events (SAEs)

AFM24-102 Phase 2 Dosing Scheme



AFM24

atezolizumab

Tumor assessments:

- Are performed at initial screening, cycles 2, 4, 6, 8, and every three cycles thereafter

Duration of infusion:

- Out-patient setting, IV infusion (500ml)
- Atezolizumab: 840mg q2w (30-60 min)
- AFM24: D-7 (safety lead-in) AFM24 only (≥4h); AFM24: C1-D1 and C1-D8 ≥4h, if no IRR/CRS > Grade 2, infusion time can be reduced to ≥1h

- 7-day safety lead-in for cycle 1 only
- q1w: every one week; q2w: every two weeks

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AFM24-102 NSCLC *EGFR* Wild-type

Hye Ryun Kim, M.D, Ph.D.

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Division of Medical Oncology, Department of Internal Medicine
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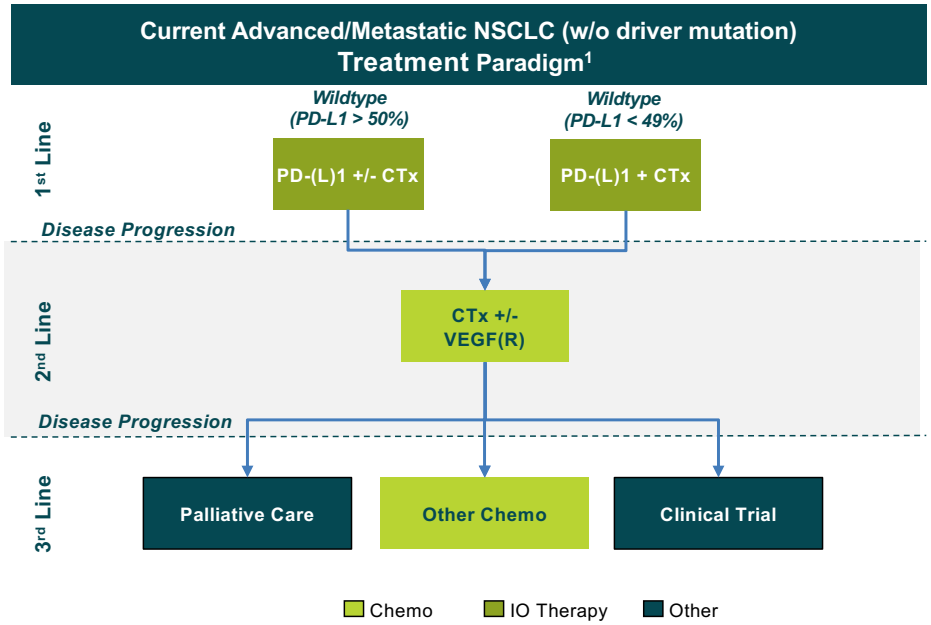
NSCLC *EGFR*wt: Treatment Paradigm Includes Limited Options Post CPI, Chemo and VEGF(R) Based Therapies



Primary market research and internal analysis

Based on the guidelines, patients in 7MM should have received 1L PD-(L)1 combinations, no PD-(L)1 usage 2nd line

AFM24-102 NSCLC *EGFR*wt Expansion Cohort; Patient Characteristics and Safety from First 17 Patients

Patient Characteristics NSCLC *EGFR*wt cohort	**N=17**
Age (years) Median (range)	65 (40-75)
ECOG PS (n (%)) • 0 • 1	 2 (11.8) 15 (88.2)
No. Prior lines of treatment Median (range)	2 (1-5)
Prior CPI	**100%**

Adverse Events Overview NSCLC *EGFR*wt cohort	**N=17 N (Events)**
Serious related TEAEs	1 (1)[1]
Severe related TEAEs	1 (5)[2]

Data Cut: May 13, 2024

Safety Highlights and Considerations

Well manageable safety profile in combination with atezolizumab

- The majority of patients experienced only mild to moderate treatment related adverse events
- Combination with atezolizumab in line with observed toxicity profile of the individual agents

Dosing for both AFM24 and atezolizumab was given at their respective recommended monotherapy dose

[1] Grade 2 IRR, resolved
[2] Grade 3 AST & ALT increase and 3 IRRs (same patient), resolved

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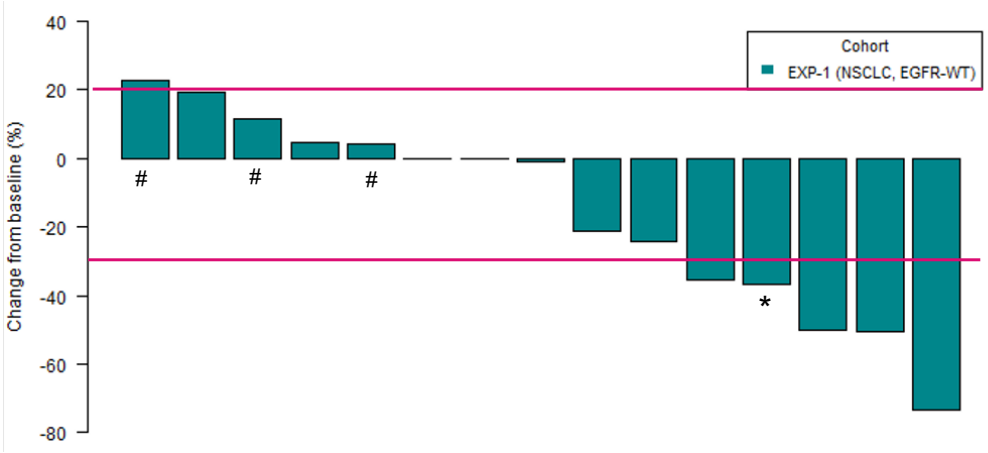
AFM24-102 NSCLC *EGFR*wt Expansion Cohort Demonstrates Compelling Efficacy that is Competitive with Current 2L Therapies

Best Percent Change From Baseline



Data Cut: May 13, 2024

Efficacy Highlights and Considerations

- **Tumor shrinkage in 8 (47%) patients (n=17[2])**
- **71% disease control rate**
  - 4 objective responses, 8 stable disease
- **Overall, 15[1] patients with at least 1 efficacy scan available**
  - 1 CR (confirmed)
  - 3 PR (confirmed)
- **Of the 4 patients with a response:**
  - 3 of 4 never achieved an ORR on previous CPIs
  - 1 PR - combination CPI + doublet chemotherapy
  - 4 documented PD on previous CPIs

According to RECIST 1.1, a subsequent second scan is required for confirmation of response
[1] Valid post-baseline efficacy scan according to RECIST 1.1
[2] 17 patients are included in the FAS (full analysis set) as per protocol, 15 patients evaluable according to RECIST 1.1 (and displayed on the waterfall plot)
.*This patient exhibited a shrinkage in target lesion on the same day as new lesions were observed; their best response prior to this progressive disease was SD.
Patients with PD

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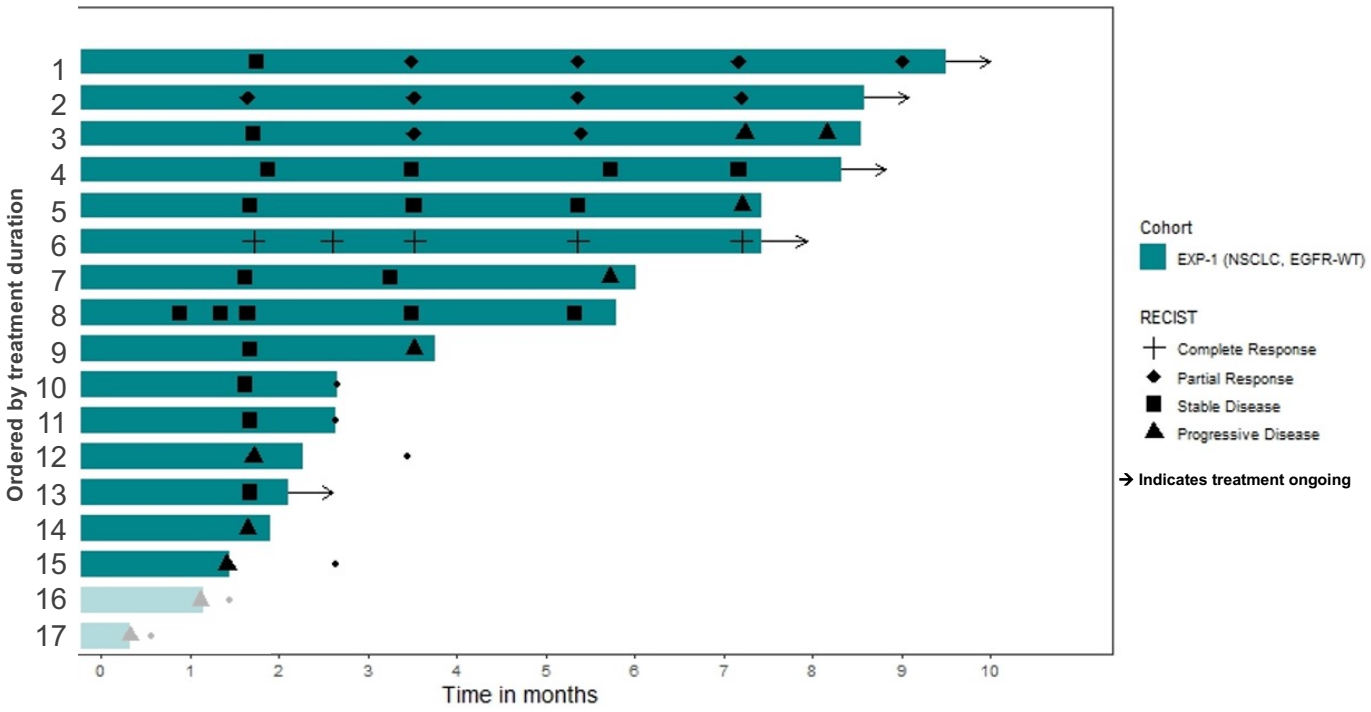
AFM24 and Atezolizumab Induce Durable Responses in Heavily Pretreated *EGFR*wt NSCLC Patients (3 of 4 Responses Ongoing at > 7 Month)

Median FU: 7.4 months

Median PFS: 5.9 months

Data Cut: May 13, 2024



According to RECIST 1.1, a subsequent second scan is required for confirmation
Greyed-out: early discontinuation
Unclean data, not validated, subject to change

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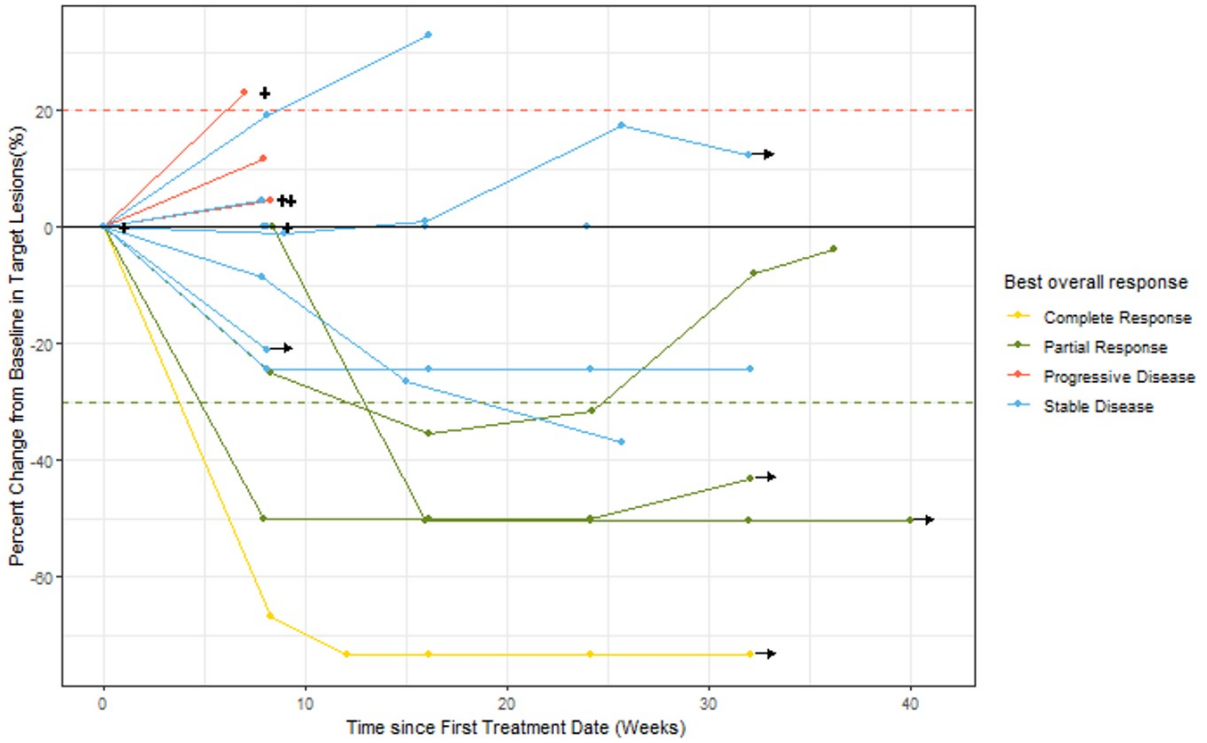
Several Patients Demonstrated a Deepening of Response after 10 weeks (2.5 Cycles) of AFM24 and Atezolizumab Therapy

Data Cut: May 13, 2024



Data not validated, not cleaned, subject to change
17 patients are included in the FAS (full analysis set) as per protocol, 15 patients evaluable according to RECIST 1.1

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Case Study: A Patient Exhibiting a PR Experienced a 50% Overall Shrinkage of Their Target Lesions with AFM24 and Atezolizumab

Patient Background & Treatment History

74-year-old Asian male
Diagnosed Jun 2020

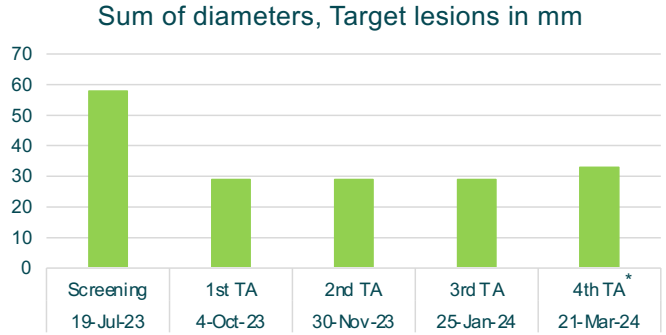
Metastatic lung squamous cell carcinoma
- Stage IV with one target lesion: Right Upper Lobe (RUL) and two non-target lesions mediastinal lymph nodes and left adrenal gland

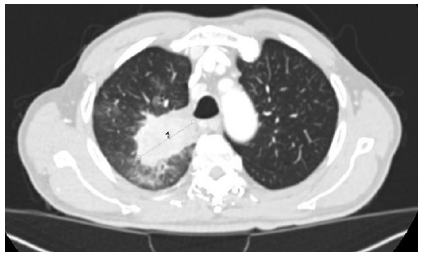
Jul 2020–Sep 2020
Tiragolumab/placebo + Atezolizumab
BOR = SD
Discontinued due to PD

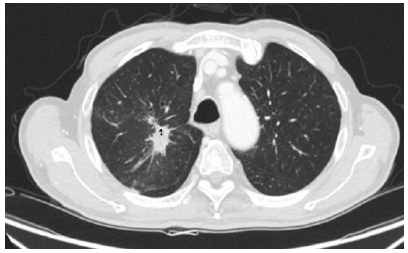
Oct 2020–Jun 2022
Cisplatin + pemetrexed + gemcitabine
BOR = PR
Discontinued due to Toxicity

May 2023–Jun 2023
SRF388
BOR = PD

Treatment with 480 mg AFM24 Initiated 9 August 2023







CT scan images of the RUL lesion of a patient exhibiting a confirmed PR on 480 mg AFM24 + Atezolizumab.

Tumor Response by Investigator Assessment per RECIST v1.1

BOR = best objective response
CT = computerized tomography
NSCLC = non-small cell lung cancer
PD = progressive disease
PR = partial response
SD = stable disease

SRF388 = Anti IL-27, also known as CHS-388

* Additional assessment post ASCO poster submission

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Case Study: A Patient with No Objective Response in His Treatment History Achieved a PR to AFM24 and Atezolizumab

Patient Background & Treatment History (NSCLC *EGFR*wt)

66-year-old male
Diagnosed in 2019 as 3B, treated with CTRT

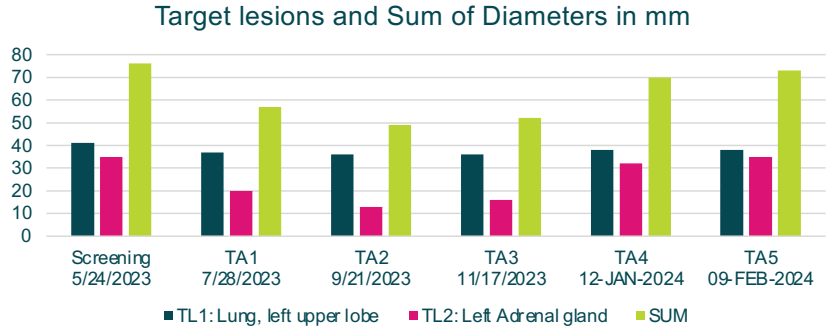
Metastatic lung adenocarcinoma
***TP53* mutated**
- Stage IV with two target lesions: Left Upper Lobe (LUL) and Left Adrenal gland. No non-target lesions

Jun 2020–Mar 2021
Carboplatin + Pemetrexed
BOR = SD
Discontinued due to PD

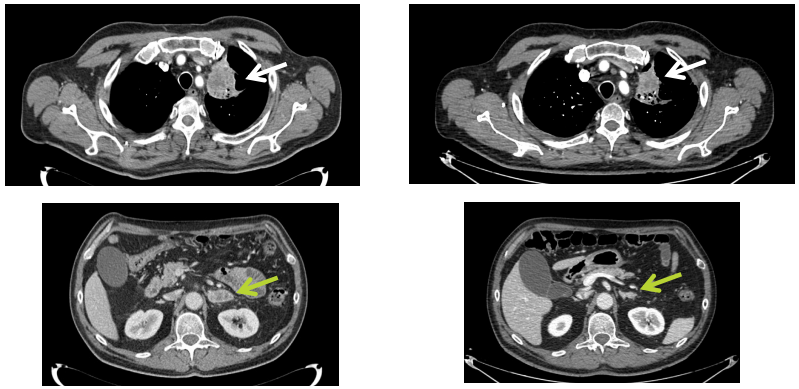
Mar 2021–Sep 2022
Nivolumab
BOR = SD

Dec 2022–Mar 2023
Docetaxel
BOR = SD
Discontinued due to PD

Treatment with 480 mg AFM24 Initiated May 31, 2023



Tumor Response by Investigator Assessment per RECIST v1.1



CT scan images of the LUL lesion (white arrow) and the left adrenal (green arrow) of a patient exhibiting a confirmed PR on 480 mg AFM24 + Atezolizumab

BOR = best objective response; CT = computerized tomography; NSCLC = non-small cell lung cancer; PD = progressive disease; PR = partial response; SD = stable disease

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Case Study: A Patient Exhibiting a Complete Response with AFM24 and Atezolizumab

Patient Background & Treatment History (NSCLC *EGFR*wt)

52-year-old female
Diagnosed in April 2022 as stage IV

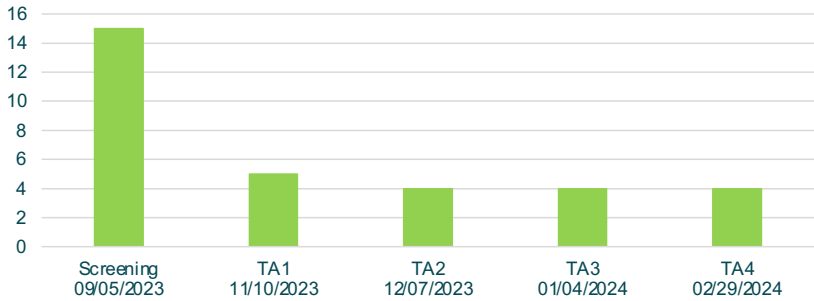
Metastatic lung adenocarcinoma
PD-L1 +

- Stage IV with one target lesion: Left Para-aortic lymph node, and three non-target lesions: subcarinal and retroperitoneal lymph nodes; and right lower lobe septal thickening of the lung

Apr 2022 – Oct 2022
Carboplatin + Pemetrexed + Pembrolizumab
BOR = PR
Discontinued due to PD

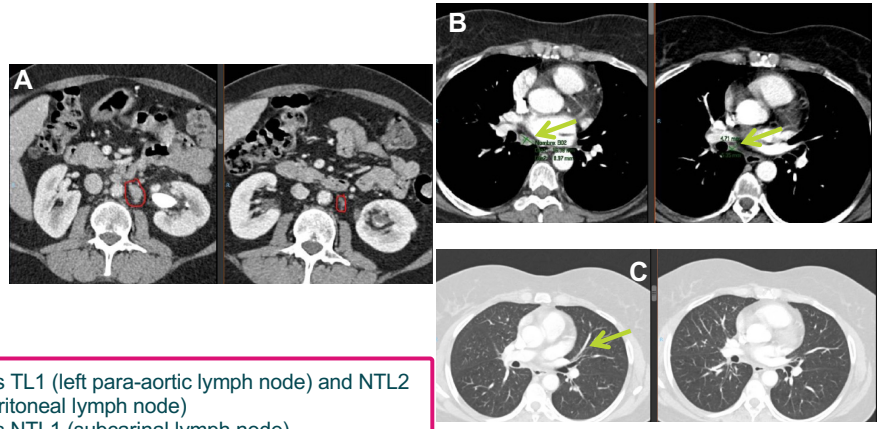
Nov 2022 – Dec 2022
GEN1046 – Pembrolizumab
BOR = UK
Discontinued due to toxicity

Treatment with 480 mg AFM24 initiated on September 13, 2023



Tumor Response by Investigator Assessment per RECIST v1.1

BOR = best objective response; CR = complete response; CT = computerized tomography; NSCLC = non-small cell lung cancer; PD = progressive disease; PR = partial response; SD = stable disease



A shows TL1 (left para-aortic lymph node) and NTL2 (retroperitoneal lymph node)
B shows NTL1 (subcarinal lymph node)
C shows NTL3 (right lower lobe septal thickening)

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Summary and Conclusions of the Latest Data of AFM24 and Atezolizumab in *EGFR*wt Patients

AFM24 in combination with atezolizumab exhibited promising clinical activity in a heavily pre-treated cohort of patients with *EGFR*wt NSCLC:

- DCR 71%, one patient exhibiting a CR, three patients exhibiting a PR, and eight patients with SD
- Responses are durable with three of four responses ongoing >7 month

All patients who responded were resistant to prior checkpoint inhibitor therapy, supporting the hypothesis that combining AFM24 with atezolizumab may provide an alternative strategy to overcome resistance to existing therapies for EGFR-expressing tumors

The safety profile was tolerable and well managed; the majority of AFM24 TRAEs were mild to moderate.
The study is ongoing, with the *EGFR*wt NSCLC expansion cohort currently enrolling up to a total of 40 patients

The data are supportive of our hypothesis that the combination of an ICE® and an immune checkpoint inhibitor may synergistically enhance the cancer-immunity cycle and provide a promising, alternative strategy to overcome resistance to existing therapies for EGFR-expressing tumors

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AFM24-102 NSCLC *EGFR* Mutant

Initial Data

Andreas Harstrick, MD
Acting Chief Executive Officer &
Chief Medical Officer

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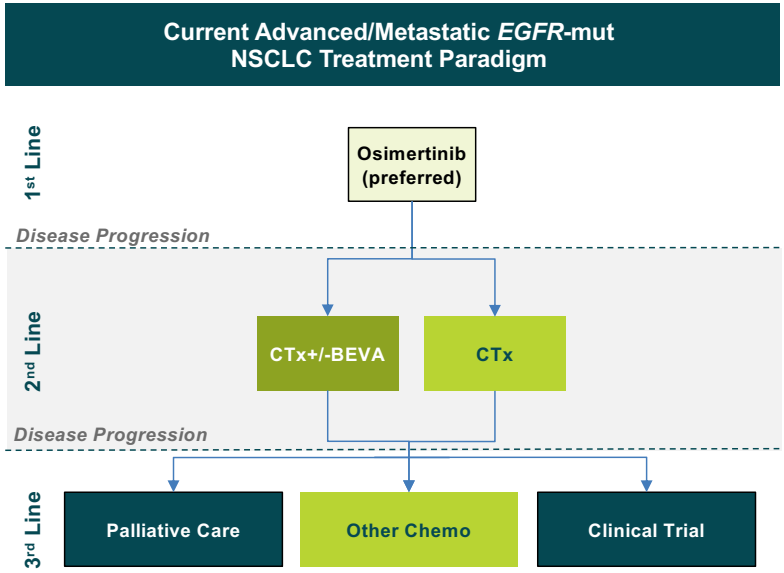
For *EGFR*mut NSCLC Patients, Current Treatment Options After Exhaustion Of EGFR TKIs Are Limited



Primary market research and internal analysis

AFM24 and Atezolizumab NSCLC *EGFR*mut Expansion Cohort; Recruitment Ongoing

Patient Characteristics NSCLC *EGFR*mut cohort	**N = 21**
Age (years) Median-Range	61 (32-76)
Sex (n (%)) • Male • Female	6 (28.6) 15 (71.4)
Race (n (%)) • White • Asian	5 (23.8) 16 (76.2)
ECOG PS (n (%)) • 0 • 1	1 (4.8) 20 (95.2)
No. Prior Lines of treatment Median (range)	3 (1-8)
Prior therapy (n (%)) • TKI • 3rd generation TKI • Platinum-based • CPI	21 (100) 15 (71.4) 17 (81.0) 3 (14.3)

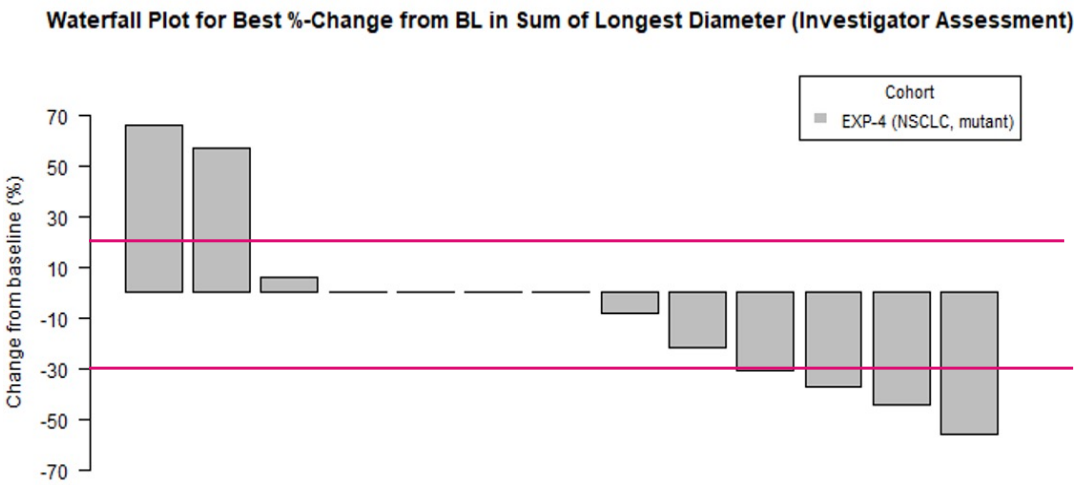
Adverse Events Overview NSCLC *EGFR*mut cohort	**N = 21 N [Events]**
Serious related TEAEs	5 [6] [1]
Severe related TEAEs	8 [10] [1]

[1] Except for 1 IRR, all other cases were neutropenia or neutropenic fever (3 cases). None of these events resulted in treatment discontinuation

Data cut: May 21, 2024. Data not validated, not cleaned, subject to change

AFM24 and Atezolizumab Induces Objective Responses and Tumor Control In Treatment Refractory *EGFR*mut NSCLC

Best Percent Change From Baseline



Patients Recruited and Treated	N=21
7 patients not evaluable by RECIST 1.1 and thus not included in the WF plot	• 4 early PD • 2 clinical PD • 1 intracranial bleeding
1 patient – no scan yet	
13 patients currently evaluable	• 1CR • 3PR • 6SD • 3PD

Data cut: May 21, 2024. Data not validated, not cleaned, subject to change
- 21 patients started combination treatment
- 13 patients with valid follow up scans for efficacy per RECIST
- 4 early discontinuation (scan not valid according to RECIST – therefore not displayed on waterfall plot)
- 3 discontinuations without scan
- 1 ongoing with no scan yet

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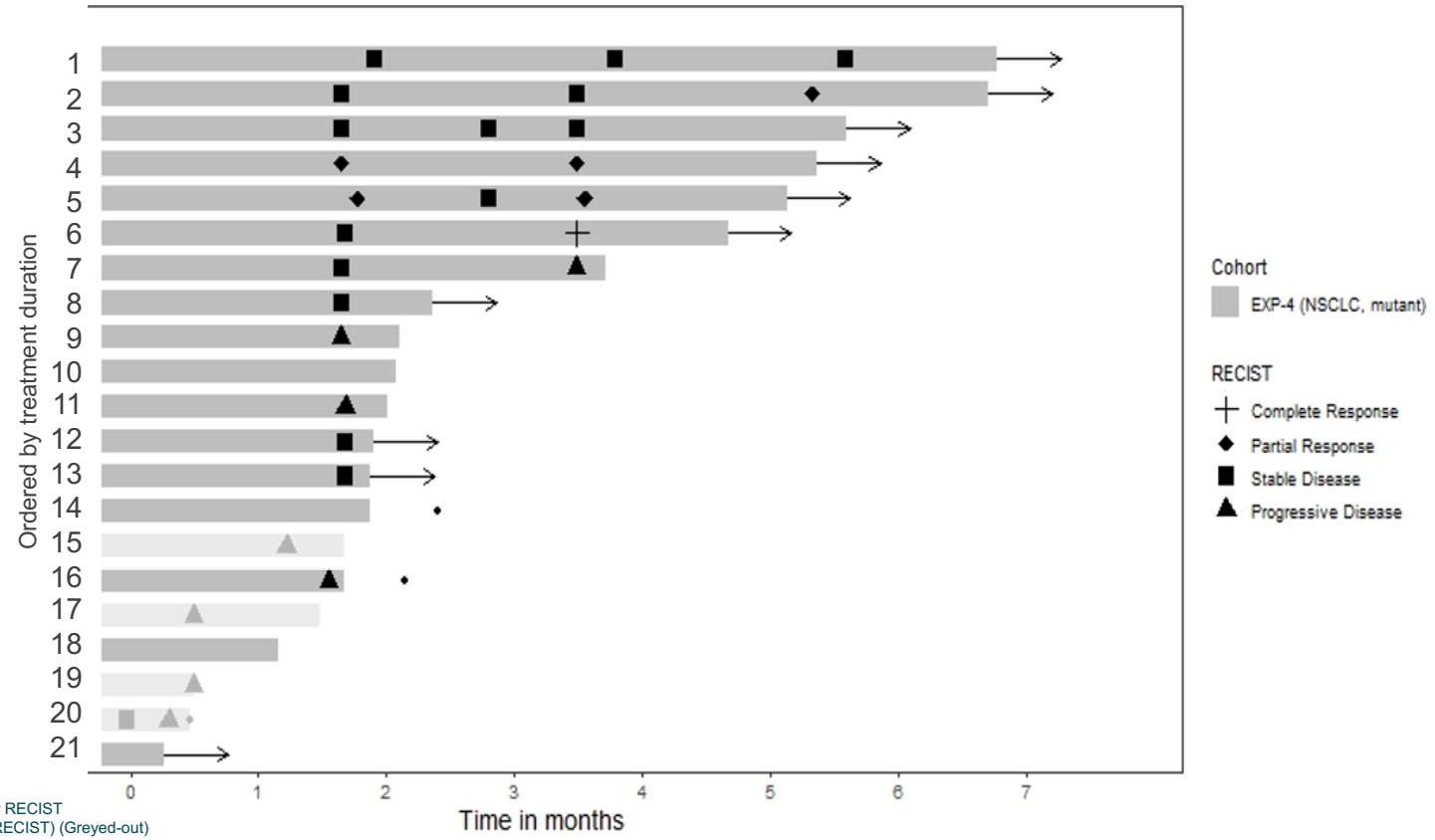
AFM24 and Atezolizumab Show Activity in Refractory *EGFR*mut NSCLC Patients; Patient Selection is Important

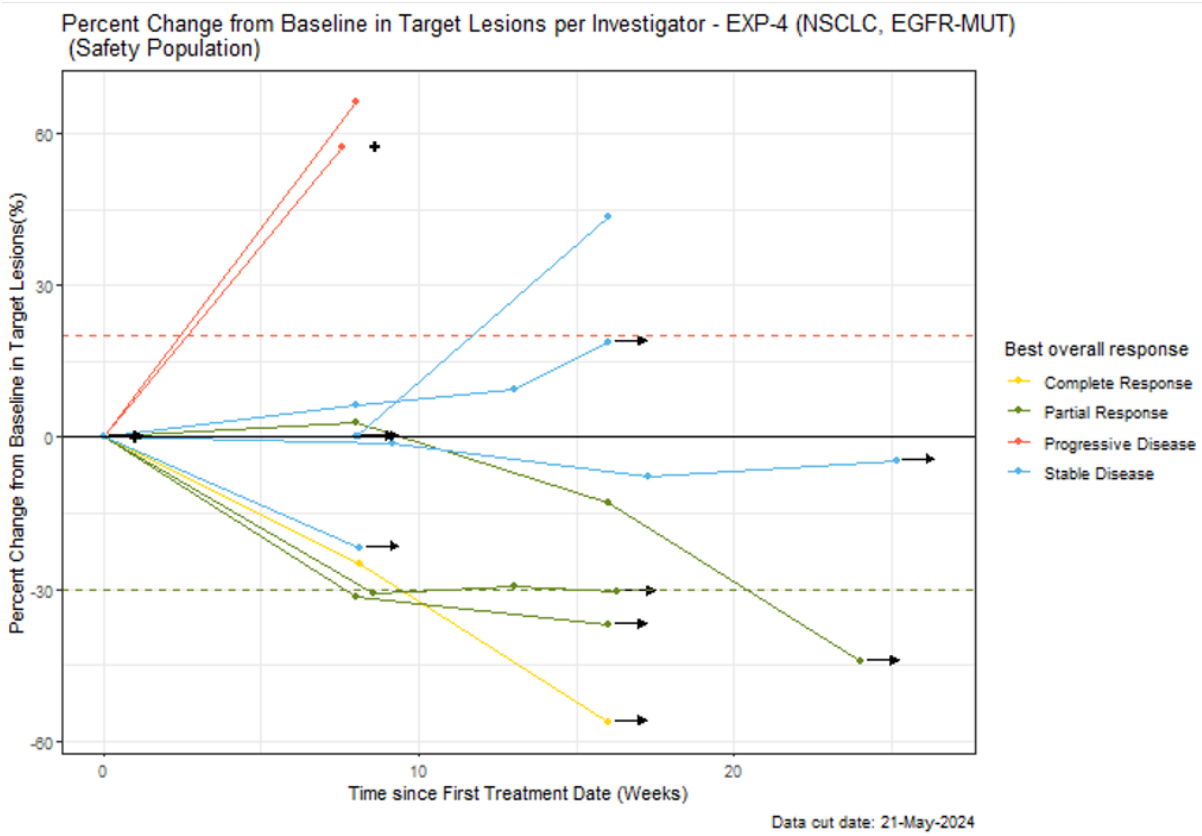


Data not validated, not cleaned, subject to change

- 21 patients started combination treatment (FAS)
- 13 patients with valid follow up scans for efficacy per RECIST
- 4 early discontinuation (scan not valid according to RECIST) (Greyed-out)
- 3 discontinuations without scan
- 1 ongoing with no scan yet

Data cut: May 21, 2024

AFM24 and Atezolizumab Induces Meaningful Tumor Shrinkage in Pretreated Patients with NSCLC *EGFRmut*

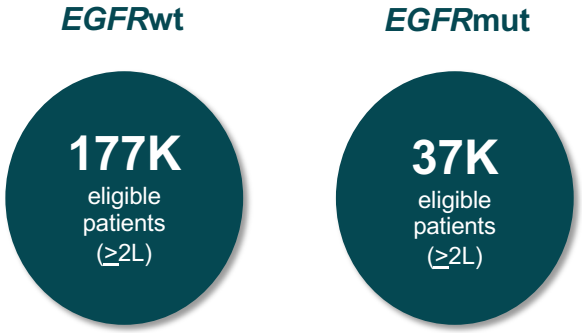


21 patients started combination treatment, 13 patients with valid follow up scans for efficacy per RECIST

Refractory NSCLC Patients are Particularly Difficult to Treat, the Unmet Medical Needs May Be Addressable with AFM24 and Atezolizumab

NSCLC is a Highly Aggressive Tumor and Current Options After First-Line Therapy are Limited

- Significant unmet need exists in 2L+ NSCLC
- Current standard of care provides 4.5 months PFS



Source: Global Data; Affimed Internal Research
* 7MM include US, EU5 (France, Germany, Italy, Spain, United Kingdom), and Japan

Growing Body of Clinical Evidence Reinforces Opportunity for AFM24 to Deliver Meaningful Benefit to Subsets of NSCLC Patients

AFM24 in combination with atezolizumab shows promise in NSCLC *EGFR*wt

- Meaningful activity shown in patients who failed chemotherapy and are refractory to PD-1/PD-L1 Responses induced by AFM24 and atezolizumab appear to be durable and clinically meaningful
- Unlikely that results are driven by atezolizumab alone:
  - All responders were with documented progression on previous PD-1/PD-L1 therapy and PFS of atezolizumab alone in anti-**PD-1/PD-L1 naïve** patients is only 2.8 month

In NSCLC *EGFR*mut, AFM24 in combination with atezolizumab may act synergistically to improve efficacy outcomes

- EGFR-mutant NSCLC is considered an immunogenically weak subtype whereby single-agent therapy with immune checkpoint inhibitors have exhibited poor response rates

Initial data from patients with NSCLC *EGFR*mut supports the activity seen in the *EGFR*wt cohort

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AFM24 Program Well Positioned to Deliver Meaningful Benefit to NSCLC patients

FDA Fast Track designation granted for AFM24 with atezolizumab in NSCLC *EGFR*wt

- Reinforcing potential for AFM24 to address unmet needs in this patient population
- Development can benefit from more frequent engagement with the FDA

Both NSCLC *EGFR*wt and *EGFR*mut cohorts continue to recruit patients

- Further data updates are planned for H2 2024

AFM24 plus PD1 inhibition could provide a basis for a chemotherapy-free treatment option for patients with advanced, treatment refractory NSCLC patients

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Thank you

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