UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer Pursuant to Rule 13a-16
or 15d-16 of the Securities Exchange Act of 1934

For the month of August, 2016

Commission File Number: 001-36619

Affimed N.V.

Im Neuenheimer Feld 582,
69120 Heidelberg,
Germany
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

INCORPORATION BY REFERENCE

Exhibits 99.1 and 99.2 to this Report on Form 6-K shall be deemed to be incorporated by reference into the registration statements on Form F-3 (Registration Number 333-207235) and Form S-8 (Registration Numbers 333-198812) of Affimed N.V. and to be a part thereof from the date on which this report is filed, to the extent not superseded by documents or reports subsequently filed or furnished.

Exhibit 99.3 to this Report on Form 6-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in Heidelberg, Germany, August 10, 2016.

AFFIMED N.V.

By: /s/ Adi Hoess
Name: Adi Hoess
Title: Chief Executive Officer

By: /s/ Florian Fischer
Name: Florian Fischer
Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit	Description of Exhibit
99.1	Affimed N.V. Unaudited Condensed Consolidated Interim Financial Statements as of June 30, 2016
99.2	Affimed N.V. Management's Discussion and Analysis of Financial Condition and Results of Operations
99.3	Affimed N.V. Press Release dated August 10, 2016

Exhibit 99.1

AFFIMED N.V.
INDEX TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Affimed N.V.
Unaudited condensed consolidated statement of comprehensive loss
(in € thousand)

	Note	For the three months ended June 30 2015	2016	For the six months ended June 30 2015	2016
Revenue	3	**2,210**	**2,069**	**4,748**	**4,005**
Other income / (expenses) – net	4	104	38	333	124
Research and development expenses	8	(5,605)	(8,628)	(8,526)	(15,696)
General and administrative expenses	8	(1,676)	(1,965)	(3,524)	(4,058)
Operating income / (loss)		**(4,967)**	**(8,486)**	**(6,969)**	**(15,625)**
Finance income / (costs) – net	5	**(217)**	**450**	**301**	**(872)**
Loss before tax		**(5,184)**	**(8,036)**	**(6,668)**	**(16,497)**
Income taxes		0	(1)	0	(2)
Loss for the period		**(5,184)**	**(8,037)**	**(6,668)**	**(16,499)**
Total comprehensive loss		**(5,184)**	**(8,037)**	**(6,668)**	**(16,499)**
Loss per share in € per share (undiluted = diluted)		**(0.19)**	**(0.24)**	**(0.26)**	**(0.50)**

The Notes are an integral part of these consolidated financial statements.

Affimed N.V.
Condensed consolidated statement of financial position
(in € thousand)

	Note	December 31, 2015	June 30, 2016 (unaudited)
ASSETS			
Non-current assets			
Intangible assets		72	65
Leasehold improvements and equipment		915	897
		987	962
Current assets			
Inventories		228	233
Trade and other receivables		915	1,147
Other assets	6	452	682
Financial assets	7	0	18,015
Cash and cash equivalents		76,740	40,603
		78,335	60,680
TOTAL ASSETS		**79,322**	**61,642**
EQUITY AND LIABILITIES			
Equity			
Issued capital		333	333
Capital reserves		187,169	188,954
Accumulated deficit		(120,228)	(136,727)
Total equity		**67,274**	**52,560**
Non current liabilities			
Borrowings	9	3,104	2,128
Total non-current liabilities		**3,104**	**2,128**
Current liabilities			
Trade and other payables		4,444	4,698
Borrowings	9	1,472	2,149
Deferred revenue	3	3,028	107
Total current liabilities		**8,944**	**6,954**
TOTAL EQUITY AND LIABILITIES		**79,322**	**61,642**

The Notes are an integral part of these consolidated financial statements.

Affimed N.V.
Unaudited condensed consolidated statement of cash flows
(in € thousand)

	Note	For the six months ended June 30 2015	2016
Cash flow from operating activities			
Loss for the period		(6,668)	(16,499)
Adjustments for the period:			
- Income taxes		0	2
- Depreciation and amortisation		171	193
- Share based payments	8	781	1,785
- Finance income / costs – net	5	(301)	872
		(6,017)	(13,647)
Change in trade and other receivables		(439)	(183)
Change in inventories		(23)	(5)
Change in other assets	6	0	(230)
Change in trade and other payables		(1,084)	(2,667)
Cash used in operating activities		(7,563)	(16,732)
Interest received		2	0
Paid interest		(287)	(246)
Net cash used in operating activities		**(7,848)**	**(16,978)**
Cash flow from investing activities			
Purchase of intangible assets		(6)	(11)
Purchase of leasehold improvements and equipment		(82)	(157)
Cash paid for investments in current financial assets	7	0	(18,128)
Net cash used for investing activities		**(88)**	**(18,296)**
Cash flow from financing activities			
Proceeds from issue of common shares		33,502	0
Repayment of borrowings	9	0	(357)
Cash flow from financing activities		**33,502**	**(357)**
Net changes to cash and cash equivalents		**25,566**	**(35,631)**
Cash and cash equivalents at the beginning of the period		**39,725**	**76,740**
Exchange-rate related changes of cash and cash equivalents		**1,028**	**(506)**
Cash and cash equivalents at the end of the period		**66,319**	**40,603**

The Notes are an integral part of these consolidated financial statements.

Affimed N.V.
Unaudited condensed consolidated statement of changes in equity
(in € thousand)

	Note	Issued capital	Capital reserves	Accumulated deficit	Total equity
Balance as of January 1, 2015		**240**	**131,544**	**(99,989)**	**31,795**
Issue of common shares		57	33,443		33,500
Exercise of share based payment awards		2	942		944
Equity-settled share based payment awards	8		781		781
Loss for the period				(6,668)	(6,668)
Balance as of June 30, 2015		**299**	**166,710**	**(106,657)**	**60,352**
Balance as of January 1, 2016		**333**	**187,169**	**(120,228)**	**67,274**
Equity-settled share based payment awards	8		1,785		1,785
Loss for the period				(16,499)	(16,499)
Balance as of June 30, 2016		**333**	**188,954**	**(136,727)**	**52,560**

The Notes are an integral part of these consolidated financial statements.

1. Reporting entity

Affimed N.V. (in the following Affimed or Company) is a Dutch company with limited liability (naamloze vennootschap) and has its corporate seat in Amsterdam, the Netherlands.

The condensed consolidated financial statements of Affimed as of and for the period ended June 30, 2016 comprise the Company and its wholly owned and controlled subsidiaries Affimed GmbH, Heidelberg, Germany (formerly Affimed Therapeutics AG), AbCheck s.r.o., Plzen, Czech Republic and Affimed Inc., Delaware, USA.

Affimed is a clinical-stage biopharmaceutical group focused on discovering and developing targeted cancer immunotherapies. The Company's product candidates are developed in the field of immuno-oncology, which represents an innovative approach to cancer research that seeks to harness the body's own immune system to fight tumor cells. Affimed has its own research and development programs and collaborations, where the Company is performing research services for third parties.

2. Basis of preparation and changes to Group's accounting policies

Statement of compliance

The interim financial statements for the three and six months ended June 30, 2016 and 2015 have been prepared in accordance with IAS 34 Interim Financial Reporting. The interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with Affimed N.V.'s annual consolidated financial statements as at 31 December 2015.

The interim financial statements were authorized for issuance by the management board on August 10, 2016.

Critical judgments and accounting estimates

The preparation of the interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In preparing these interim financial statements, the critical judgments made by management in applying the Group's accounting policies were the same as those that applied to the consolidated financial statements as at and for the year ended December 31, 2015.

Functional and presentation currency

These interim financial statements are presented in euro, which is the Company's functional currency. All financial information presented in euro has been rounded to the nearest thousand (abbreviated €) or million (abbreviated € million).

Significant accounting policies

The accounting policies applied by the Group in these interim financial statements are the same as those applied by the Group in its consolidated financial statements as at and for the year ended December 31, 2015 with the exception of new amendments to standards and new or amended interpretations applied for the first time as described below.

New standards and interpretations applied for the first time

A number of amendments to standards and new or amended interpretations are effective for annual periods beginning on or before January 1, 2016, and have been applied in preparing these financial statements.

Standard/interpretation	Effective Date [1]
Annual Improvements to IFRSs 2012-2014 Cycle	January 1, 2016
Amendments to IAS 16, 38 Clarification of acceptable methods of depreciation and amortization	January 1, 2016
Amendments to IAS 1 Disclosure Initiative	January 1, 2016
Amendments to IFRS 10, 12 and IAS 28 Investment Entities	January 1, 2016
Amendment to IFRS 11 Accounting for Acquisitions of Interests in Joint Operations	January 1, 2016

[1] Shall apply for periods beginning on or after the effective date.

None of these amendments to standards and new or amended interpretations had an effect on the interim consolidated financial statements of the Group.

New standards and interpretations not yet adopted

The following standards, amendments to standards and interpretations are effective for annual periods beginning after December 31, 2016, and have not been applied in preparing these consolidated financial statements.

Standard/interpretation	Effective Date [1]
IFRS 15 Revenue from Contracts with Customers	January 1, 2018
IFRS 9 Financial Instruments (2014)	January 1, 2018
Amendments to IAS 7 Disclosure Initiative	January 1, 2017
IFRS 16 Leases	January 1, 2019
Clarifications to IFRS 15 Revenue from Contracts with Customers	January 1, 2018
Amendments to IFRS 2: Classification and Measurement of Share-based Payment Transactions	January 1, 2018

[1] Shall apply for periods beginning on or after the effective date.

The Company has not yet determined if any of these amendments to standards and new or amended interpretations have an effect on its financial statements.

3. Revenue

Collaboration agreement Amphivena

Affimed was party to a collaboration with Amphivena Therapeutics Inc., San Francisco, USA (in the following Amphivena), . The purpose of the collaboration was the development of a product candidate for hematological malignancies. The collaboration included a License and Development Agreement between Amphivena and Affimed which expired when Amphivena obtained the approval of an investigational new drug application (IND) to enter clinical development from the FDA in July 2016.

Pursuant to the former license and development agreement between Affimed and Amphivena, Affimed granted a license to intellectual property and agreed to perform certain services for Amphivena related to the development of a product candidate for hematological malignancies. In consideration for the research and development work that was performed, Amphivena was required to pay to Affimed service fees totaling approximately €16.0 million payable according to the achievement of milestones and phase progressions as described under the license and development agreement. After the expiration of the agreement the parties have been closing out the collaboration by exchanging documentation transferring materials and third party contracts.

Affimed recognized revenue of €8.6 million upon achievement of three milestones consisting of the earned milestone payments of €9.0 million less Affimed's share in funding Amphivena of €0.4 million. In the first quarter of 2015, the Group recognized revenue of €2.4 million for the achievement of the third milestone (such amount had been previously received in cash in 2014 and deferred until the milestone was achieved).

After the achievement of the third milestone, the Group continued to provide research and development services to Amphivena for nonrefundable advance payments of €7.5 million in the aggregate, payable in three installments (€1.3 million, €4.2 million and €2.0 million). Revenue for these research and development services is recognized, net of Affimed's share in funding Amphivena of €0.3 million, over the service performance period. The first two installments of €5.2 million (€5.5 million, net of Affimed's share of €0.3 million) were received in 2015. The Company recognized €1.4 million and €2.8 million as revenue for these research and development services in the three and six months ended June 30, 2016 (2015: €0.5 million).

Collaboration agreement The Leukemia & Lymphoma Society (LLS)

Affimed is party to a collaboration with LLS to fund the development of AFM13. Under the terms of the agreement, LLS has agreed to contribute up to $4.4 million contingent upon the achievement of certain milestones.

In the event that the research and development is successful, Affimed must proceed with commercialization of the licensed product. If Affimed decides for business reasons to not continue the commercialization, Affimed must at its option either repay the amount funded or grant a license to LLS to enable LLS to continue with the development program. In addition, LLS is entitled to receive royalties from Affimed based on the Group's future revenue from any licensed product, with the amount of royalties not to exceed three times the amount funded.

The Company achieved several milestones and recognized revenue for related payments of €0.4 million as revenue in the three and six months ended June 30, 2016 (2015: €1.6 million) for research and development services.

Research service agreements

AbCheck has entered into certain research service agreements. These research service agreements provide for non-refundable, upfront technology access or research funding fees and milestone payments. The Group recognized €0.3 million and €0.8 million as revenue in the three and six months ended June 30, 2016 (2015: €0.2 million and €0.3 million).

4. Other income and expenses - net

Other income and expense, net mainly comprises income from government grants for research and development projects of €30 and €134 in the three and six months ended June 30, 2016 (2015: €111 and €366).

5. Finance income and finance costs

	Three months ended June 30, 2015	Three months ended June 30, 2016	Six months ended June 30, 2015	Six months ended June 30, 2016
Interest Perceptive Loan Agreement	-172	-205	-336	-401
Foreign exchange differences	-45	617	637	-518
Other finance income/finance costs	0	38	0	47
Finance income/costs - net	-217	450	301	-872

6. Other assets

Other assets of €682 comprise deferred expenses and upfront payments related to short-term research projects of €413 (December 31, 2015: €300) and a prepayment of €269 related to probable future equity transactions (December 31, 2015: €152).

7. Financial assets

Financial assets include certificates of deposit denominated in U.S. dollars ($20 million).

8. Share-based payments

Under the ESOP 2014, the Company granted 176,250 and 667,345 options in the three and six months ended June 30, 2016 to certain members of the Management Board, the Supervisory Board, consultants and employees. The majority of the awards vest in installments over three years, and the final exercise date of the options is 10 years after the grant date of the instruments.

As of June 30, 2016, 2,017,345 ESOP 2014 awards were outstanding (December 31, 2015: 1,350,000), 463,250 awards (December 31, 2015: 259,583) were vested. No ESOP 2014 awards were either forfeited or exercised. The options outstanding at June 30, 2016 had exercise prices ranging from $3.05 to $13.47 (December 31, 2015: $5.18 to $13.47).

In the three and six months ended June 30, 2016, compensation expense of €838 and €1,785 was recognized (2015: €439 and €781) affecting research and development expenses by €321 and €695 (2015: €147 and €239) and general and administrative expenses by €517 and €1,090 (2015: €292 and €542).

9. Borrowings

Perceptive loan agreement

In July 2014, the Company entered into a credit facility agreement of $14 million and drew an amount of $5.5 million as of July 31, 2014. Repayment started in April 2016 in monthly installments of $200, with the final balance due in August 2018. Finance costs comprise interest of an annual rate of LIBOR plus a margin of 9%, and an arrangement fee in the amount of 2% of the facility. In addition, the Company issued 106,250 warrants to the lender. The warrants are convertible into common shares of the Company with a strike price of $8.80. Upon initial recognition, the fair value of the warrant of €613 was recognized in equity, net of tax of €183. Fair value was determined using the Black-Scholes-Merton formula, with an expected volatility of 65% and an expected time of six years to exercise of the warrant. The contractual maturity of the warrant is ten years.

The loan is collateralized by shares in AbCheck s.r.o., certain bank accounts, receivables and certain intellectual property rights with a total carrying amount of €15,937.

The loan is measured at amortized cost using the effective interest method. Interest costs of €205 and €401 and foreign exchange losses of €120 and foreign exchange gains of €101 have been recognized in profit or loss of the three and six months ended June 30, 2016 (2015: interest costs of €172 and €336 and foreign exchange gains of €196 and foreign exchange losses of €424). As of June 30, 2016 the fair value of the liability amounts to €4,543 (December 31, 2015: €4,978). According to the repayment schedule €2,149 (December 31, 2015: €1,472) were classified as current liabilities.

10. Related parties

The supervisory directors of Affimed N.V received compensation for their services on the supervisory board of €88 and €169 in the three and six months ended June 30, 2016 (2015: €71 and €132), remuneration of managing directors amounted to €534 and €1,087 (2015: €345 and €703). The Group recognized share-based payment expenses of €71 and €159 for supervisory directors and €540 and €1,133 for managing directors in the three and six months ended June 30, 2016. In the three and six months ended June 30, 2015, the Group recognized share-based payment expenses of €91 and €142 for supervisory directors and €281 and €547 for managing directors.

The following table provides the transaction amounts and outstanding balances for consulting or service fees and supervisory board remuneration related to supervisory directors.

	Transaction volume				Outstanding balances	
	Three months ended June 30, 2015	Six months ended June 30, 2015	Three months ended June 30, 2016	Six months ended June 30, 2016	December 31, 2015	June 30, 2016
Dr. Ulrich Grau	0	0	12	22	13	15
Dr. Ulrich Grau (i-novion)	0	0	0	23	0	0
Dr. Thomas Hecht	30	60	30	57	19	21
Dr. Richard Stead	12	21	10	17	6	6
Berndt Modig	13	19	12	24	9	9
Ferdinand Verdonck	16	32	14	29	11	10
Dr. Bernhard Ehmer	0	0	10	20	0	10

AFFIMED N.V.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This management's discussion and analysis is designed to provide you with a narrative explanation of our financial condition and results of operations. We recommend that you read this in conjunction with our unaudited interim condensed consolidated financial statements for the three and six month periods ended June 30, 2016 and 2015 included as Exhibit 1 to the Report on Form 6-K to which this discussion is included. We also recommend that you read our management's discussion and analysis and our audited consolidated financial statements for fiscal year 2015, and the notes thereto, which appear in our Annual Report on Form 20-F for the year ended December 31, 2015 (the "Annual Report") filed with the U.S. Securities and Exchange Commission (the "SEC").

Unless otherwise indicated or the context otherwise requires, all references to "Affimed" or the "company," "we," "our," "ours," "us" or similar terms refer to Affimed N.V. and its subsidiaries.

We prepare and report our consolidated financial statements and financial information in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board (the "IASB"). None of our financial statements were prepared in accordance with generally accepted accounting principles in the United States. We maintain our books and records in euros. We have made rounding adjustments to some of the figures included in this management's discussion and analysis. Accordingly, numerical figures shown as totals in some tables may not be an arithmetic aggregation of the figures that precede them. Unless otherwise indicated, all references to currency amounts in this discussions and analysis are in euros.

Overview

We are a clinical-stage biopharmaceutical company focused on discovering and developing highly targeted cancer immunotherapies. Our product candidates are being developed in the field of immuno-oncology, which represents an innovative approach to cancer treatment that seeks to harness the body's own immune defenses to fight tumor cells. The most potent cells of the human defense arsenal are types of white blood cells called Natural Killer cells, or NK-cells, and T-cells. Our proprietary, next-generation bispecific antibodies, which we call TandAbs because of their tandem antibody structure, are designed to direct and establish a bridge between either NK-cells or T-cells and cancer cells. Our TandAbs have the ability to bring NK-cells or T-cells into proximity and trigger a signal cascade that leads to the destruction of cancer cells. Due to their novel tetravalent architecture (which provides for four binding domains), our TandAbs bind to their targets with high affinity and have half-lives that allow regular intravenous administration. We believe, based on their mechanism of action and the preclinical and clinical data we have generated to date, that our product candidates, alone or in combination, may ultimately improve response rates, clinical outcomes and survival in cancer patients and could eventually become a cornerstone of modern targeted oncology care.

To date, we have financed our operations primarily through our public offerings of our common shares, private placements of equity securities, the incurrence of loans including convertible loans and through government grants and milestone payments for collaborative research and development services. Through August 10, 2016, we have raised an aggregate of €171.2 million through our public offerings as well as private issuances of equity and incurrence of loans. To date, we have not generated any revenues from product sales or royalties. Based on our current plans, we do not expect to generate product sales or royalty revenues unless and until we or any collaboration partner obtain marketing approval for, and commercialize, any of our product candidates.

We have generated losses since we began our drug development operations in 2000. As of June 30, 2016, we had an accumulated deficit of €136.7 million.

We expect to continue incurring losses as we continue our preclinical and clinical development programs, apply for marketing approval for our product candidates and, subject to obtaining regulatory approval for our product candidates, build a marketing and sales team to commercialize our product candidates. Our profitability is dependent upon the successful development, approval, and commercialization of our product candidates and achieving a level of revenues adequate to support our cost structure. We may never achieve profitability, and unless and until we do, we will continue to need to raise additional cash. We intend to fund future operations through additional equity and debt financings, and we may seek additional capital through arrangements with strategic partners or from other sources.

In 2009, we formed AbCheck, our 100% owned, independently run antibody screening platform company, located in the Czech Republic. AbCheck is devoted to the generation and optimization of fully human antibodies. Its technologies include a combined phage and yeast display antibody library and a proprietary algorithm to optimize affinity, stability and manufacturing efficiency. AbCheck also uses a super human library as well as their newly developed mass humanization technology to discover and optimize high-quality human antibodies. In addition to providing candidates for Affimed projects, AbCheck is recognized for its expertise in antibody discovery throughout the United States and Europe and has been working with globally active pharmaceutical companies such as Eli Lilly, Daiichi Sankyo, Pierre Fabre and others.

We have a subsidiary, Affimed Inc., in the U.S. with senior employees in investor relations, business development and corporate strategy, as well as a senior clinical function.

Recent Developments

Affimed's collaborator Amphivena Therapeutics, Inc. (Amphivena) plans to advance its proprietary T-cell-redirecting bispecific CD33/CD3 TandAb antibody AMV564 into the clinic for the treatment of acute myeloid leukemia (AML) and other hematologic malignancies. In preclinical studies, AMV564, which was derived from Affimed's TandAb platform, has demonstrated potent and selective cytotoxic activity in AML patient samples as well as robust tumor growth inhibition and a complete elimination of leukemic blasts in xenograft models. Amphivena retains full rights to AMV564 following the decision by Janssen Biotech, Inc. (Janssen) not to exercise its exclusive option to acquire Amphivena upon effectiveness of an Investigational New Drug (IND) application for AMV564 in July 2016. Affimed's license and development agreement with Amphivena expired when the IND became effective.

Affimed is planning to support the future clinical development of AMV564 with up to €1.5 million in a Series A extension financing of Amphivena.

The Company's Chief Medical Officer, Dr. Jens-Peter Marschner, has decided to step down as CMO. Dr. Anne Kerber, Affimed's Senior Medical Director, will assume the responsibility of leading the clinical team on an interim basis. Dr. Marschner will continue to act as a consultant during the transition period.

Collaboration and License Agreements

In June 2016, the research funding agreement with The Leukemia & Lymphoma Society, or LLS, was amended to reflect a shift in the development focus of AFM13. Recent changes within the rapidly evolving cancer immunotherapy treatment landscape have resulted in a shift to development of combination therapeutic approaches. Having successfully established a collaboration with Merck in January 2016 to test AFM13 in combination with KEYTRUDA® in relapsed/refractory Hodgkin lymphoma patients, Affimed has prioritized the development of AFM13 as a combination therapy. Consequently, Affimed has agreed with LLS to amend the research funding agreement so that the milestones now relate primarily to the development of AFM13 as a combination therapy.

There have been no further material changes to our license agreements from those reported in "Management's Discussion and Analysis of Financial Condition and Results of Operations–License Agreements" in the Annual Report.

Research and Development Expense

We will use our existing liquidity primarily to fund research and development expense. Our research and development expense is highly dependent on the development phases of our research projects and therefore fluctuates highly from period to period. Our research and development expense mainly relates to the following key programs:

- *AFM13.* We have initiated a phase 1b study investigating the combination of AFM13 with Merck's anti PD-1 antibody KEYTRUDA® in patients with relapsed/refractory HL. We are also supporting an investigator-sponsored phase 1b/2a clinical trial of AFM13 in patients with CD30+ lymphoma conducted by Columbia University and we anticipate that our research and development expense will increase substantially in connection with the commencement of these clinical trials. The phase 2a clinical trial of AFM13 in relapsed/refractory Hodgkin Lymphoma, or r/r HL, is ongoing and recruiting. In addition we will incur substantial expenses for the production of AFM13 clinical trial material including the investigation of commercial scale production options.

- *AFM11.* The phase 1 clinical trial of AFM11 in patients with non-Hodgkin Lymphoma, or NHL, is ongoing and recruiting. We also are planning to investigate AFM11 in acute lymphocytic leukemia, or ALL and are preparing a phase 1 dose-finding study that is expected to be initiated in the third quarter of 2016. Therefore, we anticipate that our research and development expense for the AFM11 program will increase in the second half of 2016.

- *Other development programs.* Our other research and development expenses relate to our preclinical studies of AFM21/AFM22 and AFM24, our Amphivena collaboration and early stage development / discovery activities. We have allocated a material amount of our resources to such discovery activities. The expenses mainly consist of salaries and manufacturing costs for pre-clinical and clinical study material.

- *Infrastructure costs.* We incur a significant amount of costs associated with our research and development that are non-project specific, including intellectual property-related expenses, depreciation expenses and facility costs. Because these are less dependent on individual ongoing programs, they are not allocated to specific projects. We assume that facility costs for further laboratory space and IP related expenses may increase over time.

Results of Operations

The financial information shown below was derived from our unaudited interim condensed consolidated financial statements for the three and six month periods ended June 30, 2015 and 2016. The discussion below should be read along with these financial statements, and it is qualified in its entirety by reference to them.

Comparison of the three months ended June 30, 2015 and 2016

	Three months ended June 30,	
	2015	**2016**
	(unaudited) (in € thousand)	
Total Revenue:	2,210	2,069
Other income/(expenses)—net	104	38
Research and development expenses	(5,605)	(8,628)
General and administrative expenses	(1,676)	(1,965)
Operating income/(loss)	(4,967)	(8,486)
Finance income/(costs)—net	(217)	450
Income/(loss) before tax	(5,184)	(8,036)
Income taxes	0	(1)
Income/(loss) for the period	(5,184)	(8,037)
Total comprehensive income/(loss)	(5,184)	(8,037)
Earnings/(loss) per common share in € per share (undiluted)	(0.19)	(0.24)
Earnings/(loss) per common share in € per share (diluted)	(0.19)	(0.24)

Revenue

Revenue decreased slightly from €2.2 million in the three months ended June 30, 2015 to €2.1 million for the three months ended June 30, 2016. Revenue in the three months ended June 30, 2015 included primarily revenue from milestones achieved under the LLS and Amphivena collaborations, while revenue in the three months ended June 30, 2016 related to prepaid amounts that were recognized as services revenue when services were performed over time under the Amphivena agreement, revenue from a milestone achieved under the LLS collaboration and revenue generated by AbCheck.

Research and development expenses

R&D Expenses by Project	Three months ended June 30, 2015	2016	Change %
	(unaudited) (in € thousand)		
Project			
AFM13	1,887	3,687	95%
AFM11	195	770	295%
Other projects and infrastructure cost	3,376	3,850	14%
Share-based payment expense	147	321	118%
Total	**5,605**	**8,628**	**54%**

Research and development expenses amounted to €8.6 million in the three months ended June 30, 2016 compared to research and development expenses of €5.6 million in the three months ended June 30, 2015. The variances in project-related expenses between the three months ended June 30, 2015 and the corresponding period in 2016 are mainly due to the following projects:

- *AFM13.* In the three months ended June 30, 2016 we incurred significantly higher expenses (+95%) than in the three months ended June 30, 2015. The expenses in the three months ended June 30, 2016 related predominantly to the ongoing conduct of the phase 2a study and our ongoing manufacturing activities for clinical trial material including material for our additional clinical trials with AFM13, as well as to the conduct and preparation of the phase 1b combination trial of AFM13 with Merck's anti PD-1 antibody KEYTRUDA® in patients with r/r HL. In the three months ended June 30, 2015, the costs were primarily related to the preparation of the phase 2a trial and the production of clinical trial material.

- *AFM11*. In the three months ended June 30, 2016, research and development expenses were significantly higher (+295%) compared to the three months ended June 30, 2015. The expenses in the three months ended June 30, 2016 related to the ongoing phase 1 clinical study and the preparation of a phase 1 dose-finding study in ALL, whereas expenses in the three months ended June 30, 2015 primarily related to the ongoing phase 1 clinical study.

- *Other projects and infrastructure cost.* In the three months ended June 30, 2016, expenses were slightly higher (+14%) than in the three months ended June 30, 2015 primarily due to higher expenses incurred in relation to our discovery/early stage development activities including manufacturing costs for pre-clinical and clinical study material and preclinical activities for AFM21, AFM22 and AFM24. We also incurred a higher amount of costs associated with our research and development that are non-project specific, including intellectual property-related expenses, depreciation expenses and facility costs. Because these are less dependent on individual ongoing programs, they are not allocated to specific projects.

General and administrative expenses

General and administrative expenses amounted to €2.0 million in the three months ended June 30, 2016 compared to €1.7 million in the three months ended June 30, 2015. The increase is mainly due to higher expenses for share-based payments. General and administrative expenses include those expenses that we incur as a result of operating as a public company.

Finance income / (costs)-net

Finance income for the three months ended June 30, 2016 totaled €0.5 million, compared to finance costs of €0.2 million for the three months ended June 30, 2015. Finance income in the three months ended June 30, 2016 primarily included €0.6 million of exchange gains, whereas in the comparative period interest expenses of €0.2 million and exchange losses of €45 thousand were recognized.

Comparison of the six months ended June 30, 2015 and 2016

	Six months ended June 30,	
	2015	**2016**
	(unaudited) (in € thousand)	
Total Revenue:	4,748	4,005
Other income/(expenses)—net	333	124
Research and development expenses	(8,526)	(15,696
General and administrative expenses	(3,524)	(4,058
Operating loss	(6,969)	(15,625
Finance income/(costs)—net	301	(872)
Loss before tax	(6,668)	(16,497)
Income taxes	0	(2)
Loss for the period	(6,668)	(16,499)
Total comprehensive loss	(6,668)	(16,499)
Loss per common share in € per share (undiluted)	(0.26)	(0.50)
Loss per common share in € per share (diluted)	(0.26)	(0.50)

Revenue

Revenue decreased by 16% from €4.7 million in the six months ended June 30, 2015 to €4.0 million for the six months ended June 30, 2016. €2.8 million (2015: €2.9 million) of revenue in 2016 related to the Amphivena collaboration, €0.8 million to AbCheck services (2015: €0.3 million) and €0.4 million (2015: €1.6 million) to the LLS collaboration.

Research and development expenses

	Six months ended June 30,		
	2015	**2016**	**Change %**
	(unaudited) (in € thousand)		
Project			
AFM13	3,153	6,257	98%
AFM11	496	1,085	119%
Other projects and infrastructure costs	4,638	7,659	65%
Share-based payment expense	239	695	191%
Total	**8,526**	**15,696**	**84%**

Research and development expenses significantly increased from €8.5 million in the six months ended June 30, 2015 to €15.7 million in the six months ended June 30, 2016. The variances in project related expenses between the six months ended June 30, 2016 and the corresponding period in 2015 are mainly due to the following projects:

- *AFM13.* In the six months ended June, 2016, we incurred significantly higher expenses than in the six months ended June 30, 2015 primarily due to the ongoing phase 2a study and our ongoing manufacturing activities for clinical trial material including material for our additional clinical trials with AFM13, as well as the conduct and preparation of the phase 1b combination trial of AFM13 with Merck's anti PD-1 antibody KEYTRUDA® in patients with r/r HL.

- *AFM11*. In the six months ended June 30, 2016, research and development expenses were significantly higher than in the six months ended June 30, 2015, primarily due to higher expenses associated with the preparation of a phase 1 dose-finding study in ALL.

- Other projects and infrastructure costs. In the six months ended June 30, 2016, expenses were significantly higher than in the six months ended June 30, 2015 primarily due to higher expenses incurred in relation to our discovery/early stage development activities including manufacturing costs for pre-clinical and clinical study material and preclinical activities for AFM21/AFM22 and AFM24. We also incurred higher costs associated with our research and development that are non-project specific, including intellectual property-related expenses, depreciation expenses and facility costs.. Because these costs are less dependent on individual ongoing programs, they are not allocated to specific projects.

General and administrative expenses

General and administrative expenses increased from €3.5 million in the six months ended June 30, 2015 to €4.1 million in the six months ended June 30, 2016. The increase related to higher expenses for share-based payments of €1.1 million (2015: €0.5 million).

Finance income / (costs)-net

Finance costs for the six months ended June 30, 2016 were €0.9 million, compared with finance income of €0.3 million for the six months ended June 30, 2015. Finance costs in the six months ended June 30, 2016 include foreign exchange losses of €0.5 million compared to gains of €0.6 million in 2015.

Liquidity and Capital Resources

Since inception, we have incurred significant operating losses. To date, we have not generated any product sale revenue. We have financed our operations primarily through our public offerings of our common shares, private placements of equity securities and loans, grants and revenues from collaboration partners.

Cash flows

The table below summarizes our consolidated statement of cash flows for the six months ended June 30, 2015 and 2016:

	Six months ended June 30,	
	2015	**2016**
	(unaudited)	
	(in € thousand)	
Net cash used in operating activities	(7,848)	(16,978)
Net cash used for investing activities	(88)	(18,296)
Net cash generated from/used in financing activities	33,502	(357)
Net changes to cash and cash equivalents	25,566	(35,631)
Cash and cash equivalents at the beginning of the period	39,725	76,740
Exchange rate related changes of cash and cash equivalents	1,028	(506)
Cash and cash equivalents at the end of the period	**66,319**	**40,603**

Net cash used in operating activities of €17.0 million in the six months ended June 30, 2016 is significantly higher than net cash used in operating activities in the six months ended June 30, 2015 (€7.8 million) due to higher cash expenditure for research and

development efforts and a decrease in payments received under collaboration agreements. Net cash used for investing activities in the six months ended June 30, 2016 includes investments in certificates of deposit with initial terms of more than three months totaling €18.1 million. Net cash used in financing activities relate to the repayment of the Perceptive loan facility (two installments).

Cash and Funding Sources

Our cash and cash equivalents as of June 30, 2016 were €40.6 million, and we had certificates of deposit of €18.0 million due within three months or less. Accordingly, our liquidity amounted to €58.6 million, compared with €76.7 million as of December 31, 2015. Funding sources generally comprise proceeds from the issuance of equity instruments, revenues from collaboration agreements, loans and government grants.

Funding Requirements

We expect that we will require additional funding to complete the development of our product candidates and to continue to advance the development of our other product candidates. If we receive regulatory approval for AFM13, AFM11, AFM21/AFM22 or AFM24, and if we choose not to grant any licenses to partners, we expect to incur significant commercialization expenses related to product manufacturing, sales, marketing and distribution, depending on where we choose to commercialize. We also expect to incur additional costs associated with operating as a public company. Additional funds may not be available on a timely basis, on favorable terms, or at all, and such funds, if raised, may not be sufficient to enable us to continue to implement our long-term business strategy. If we are not able to raise capital when needed, we could be forced to delay, reduce or eliminate our product development programs or commercialization efforts.

We believe that our existing liquidity will enable us to fund our operating expenses and capital expenditure requirements until the first quarter of 2018. We have based this estimate on assumptions that may prove to be incorrect, and we could use our capital resources sooner than we currently expect. Our future funding requirements will depend on many factors, including but not limited to:

- the scope, rate of progress, results and cost of our clinical trials, nonclinical testing, and other related activities;
- the cost of manufacturing clinical supplies, and establishing commercial supplies, of our product candidates and any products that we may develop;
- the number and characteristics of product candidates that we pursue;
- the cost, timing, and outcomes of regulatory approvals;
- the cost and timing of establishing sales, marketing, and distribution capabilities; and
- the terms and timing of any collaboration, licensing, and other arrangements that we may establish, including any required milestone and royalty payments thereunder.

To address our financing needs, we may raise additional capital through the sale of equity or convertible debt securities. In such an event, the ownership interest of our shareholders will be diluted, and the terms of any such securities may include liquidation or other preferences that adversely affect the rights of holders of our common shares. In this context we are also considering the restructuring of our existing debt financing with Perceptive or entering into new or additional debt financing agreements to address our funding needs, including to extend our cash reach.

For more information as to the risks associated with our future funding needs, see “Risk Factors” in the Annual Report.

Contractual Obligations and Commitments

As of the date of this discussion and analysis there are no material changes to our contractual obligations from those reported in “Management’s Discussion and Analysis of Financial Condition and Results of Operations–Contractual Obligations and Commitments” in the Annual Report.

Off-balance Sheet Arrangements

As of the date of this discussion and analysis, we do not have any, and during the periods presented we did not have any, off-balance sheet arrangements other than operating leases as described under “Item 5. Operating and Financial Review and Prospects—F.

Tabular disclosure of contractual obligations" in the Annual Report.

Quantitative and Qualitative Disclosures About Market Risk

During the six months ended June 30, 2016, there were no significant changes to our quantitative and qualitative disclosures about market risk from those reported in "Management's Discussion and Analysis of Financial Condition and Results of Operations–Quantitative and Qualitative Disclosures About Market Risk" in the Annual Report.

Critical Judgments and Accounting Estimates

There have been no material changes to the significant accounting policies and estimates described in "Management's Discussion and Analysis of Financial Condition and Results of Operations – Critical Judgments and Accounting Estimates" in the Annual Report.

Recent Accounting Pronouncements

The Company has not yet determined the impact of IFRS 9 (Financial Instruments), IFRS 15 (Revenue from Contracts with Customers) and IFRS 16 (Leases) which have been issued by the IASB but not yet adopted on our financial statements.

JOBS Act Exemption

On April 5, 2012, the JOBS Act was signed into law. The JOBS Act contains provisions that, among other things, reduce certain reporting requirements for an "emerging growth company." As an emerging growth company, we are not required to provide an auditor attestation report on our system of internal controls over financial reporting. This exemption will apply for a period of five years following the completion of our initial public offering (through 2019) or until we no longer meet the requirements of being an "emerging growth company," whichever is earlier. We would cease to be an emerging growth company if we have more than $1.0 billion in annual revenue, have more than $700 million in market value of our common shares held by non-affiliates or issue more than $1.0 billion of non-convertible debt over a three-year period.

Cautionary Statement Regarding Forward Looking Statements

Forward-looking statements appear in a number of places in this discussion and analysis and include, but are not limited to, statements regarding our intent, belief or current expectations. Many of the forward-looking statements contained in this discussion and analysis can be identified by the use of forward-looking words such as "anticipate," "believe," "could," "expect," "should," "plan," "intend," "estimate" and "potential," among others. Forward-looking statements are based on our management's beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to of various factors, including, but not limited to, those identified under the section entitled "Risk Factors" in the Annual Report. These risks and uncertainties include factors relating to:

- our operation as a development stage company with limited operating history and a history of operating losses; as of June 30, 2016, our accumulated deficit was €136.7 million;
- the chance our clinical trials may be delayed or not be successful and clinical results may not reflect results seen in previously conducted preclinical studies and clinical trials;
- our reliance on sponsors of, and clinical investigators in, trials of our product candidates, contract manufacturers and contract research organizations over which we have limited control;
- our lack of adequate funding to complete development of our product candidates and the risk we may be unable to access additional capital on reasonable terms or at all to complete development and begin commercialization of our product candidates;
- our dependence on the success of AFM13 and AFM11, which are still in clinical development and may eventually prove to be unsuccessful;
- uncertainty surrounding whether the clinical development steps up to commercialization will gain regulatory approval;

- the outcome of any, or any discussions we may enter regarding, acquisitions, dispositions, partnerships, license transactions or changes to our capital structure, including future securities offerings;

- the chance that we may become exposed to costly and damaging liability claims resulting from the testing of our product candidates in the clinic or in the commercial stage;

- if our product candidates obtain regulatory approval, our being subject to expensive ongoing obligations and continued regulatory overview;

- enacted and future legislation that may increase the difficulty and cost for us to obtain marketing approval and commercialization;

- the chance that our products may not gain market acceptance, in which case we may not be able to generate product revenues;

- our reliance on our current strategic relationships with the DKFZ, Xoma, LLS, Amphivena and Amphivena's other investors and partners, including MPM Capital, Aeris Capital and Janssen, Merck, and the potential failure to enter into new strategic relationships;

- our reliance on third parties to conduct our nonclinical and clinical trials and on third-party single-source suppliers to supply or produce our product candidates;

- our ability to scale-up manufacturing processes of our product candidates and also to reduce the cost of manufacturing our product candidates in advance of any commercialization;

- our future growth and ability to compete, which depends on our retaining key personnel and recruiting additional qualified personnel; and

- other risk factors discussed under "Risk factors" in the Annual Report.

Forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update them in light of new information or future developments or to release publicly any revisions to these statements in order to reflect later events or circumstances or to reflect the occurrence of unanticipated events.

Exhibit 99.3

FOR IMMEDIATE RELEASE

Affimed Reports Financial Results for Second Quarter 2016 and Provides Corporate Update

Heidelberg, Germany, August 10, 2016 - Affimed N.V. (Nasdaq: AFMD), a clinical stage biopharmaceutical company focused on discovering and developing highly targeted cancer immunotherapies, today reported financial results for the quarter ended June 30, 2016 and provided a corporate update.

“We continue to evolve our clinical development strategy, placing increased emphasis on developing our products as combination therapies and are evaluating several promising opportunities such as combining AFM13 with adoptive NK-cell therapy,” said Dr. Adi Hoess, CEO of Affimed. “To expand the target space for immune cell engagers, we have been exploring the targeting of MHC-peptide complexes and have created first exciting data showing specific tumor cell killing by our TandAbs.”

Corporate and Strategic Updates

- Affimed announced that the Company’s Chief Medical Officer, Dr. Jens-Peter Marschner, has decided to step down as CMO. Since joining the Company in 2013, Dr. Marschner has expanded Affimed’s AFM13 and AFM11 clinical programs. Dr. Anne Kerber, Affimed’s Senior Medical Director, will assume the responsibility of leading the clinical team on an interim basis. Dr. Kerber, a board certified hematologist/oncologist, joined Affimed in January 2016 from Merck Serono where she oversaw the clinical development of several compounds. Dr. Marschner will continue to support Affimed as a consultant during the transition period. “Jens-Peter has been a highly valuable member of the management team. Under his leadership Affimed became a clinical development company. Jens-Peter built Affimed’s clinical team, developed an excellent clinical network, formed a distinguished SAB and initiated multiple new clinical trials for AFM11 and AFM13, including our combination therapy with Keytruda. We wish him all the best and thank him for his commitment and contributions,” commented Dr. Hoess. “I look forward to working with our team and investigators in this new capacity, further advancing clinical development of our unique NK- and T-cell engager programs,” added Dr. Kerber.

- Affimed's collaborator Amphivena Therapeutics, Inc. plans to advance its proprietary T-cell-redirecting bispecific CD33/CD3 TandAb antibody AMV564 into the clinic for the treatment of acute myeloid leukemia (AML) and other hematologic malignancies. In preclinical studies, AMV564, which was derived from Affimed's TandAb platform, has demonstrated potent and selective cytotoxic activity in AML patient samples as well as robust tumor growth inhibition and a complete elimination of leukemic blasts in xenograft models. In May 2016 Affimed published additional data supporting the potential of CD33/CD3 targeting TandAbs as novel immunotherapeutics for patients with AML (Reusch et al., Clinical Cancer Research, May 2016). Amphivena retains full rights to AMV564 following the decision by Janssen Biotech, Inc. not to exercise its exclusive option to acquire Amphivena upon effectiveness of an Investigational New Drug (IND) application for AMV564, which occurred in July 2016. Affimed is planning to support the future clinical development of AMV564 with up to €1.5 million in a Series A extension financing of Amphivena.

- Affimed's research funding agreement with The Leukemia & Lymphoma Society (LLS) was amended in June 2016 to reflect a shift in development focus of AFM13. Acknowledging recent changes within the rapidly evolving cancer immunotherapy treatment landscape, the Company is now prioritizing development of combination therapeutic approaches such as the combination of AFM13 with KEYTRUDA®. Consequently, Affimed has agreed with the LLS to amend the research funding agreement so that the milestones now relate primarily to the development of AFM13 as a combination therapy.

- The Company is currently planning to expand its clinical activities with AFM13 in CD30+ malignancies including a broad field of potential indications such as T- and B-cell lymphoma. Such indications possess a high medical need and Affimed's therapies may offer the potential to improve therapy by engaging the NK-cells directly. In addition, Affimed has been evaluating the combination of AFM13 with adoptive NK-cells and plans to pursue this through joint development.

Pipeline Updates

Clinical programs

- A Phase 1b combination study of AFM13 with Keytruda® (pembrolizumab) in Hodgkin lymphoma (HL) has been initiated with the first four sites now open at Mayo Clinic Rochester, Mayo Clinic Jacksonville, Mayo Clinic Phoenix and Washington University School of Medicine in St Louis. Affimed is the sole sponsor of this study and anticipates providing a first update on the study by the end of 2016 or in the first quarter of 2017.

- Based on the update reported earlier this year, the Phase 2a AFM13 monotherapy trial sponsored by the German Hodgkin Study Group (GHSG) is currently being modified. The study's in- and exclusion criteria as well as the overall study design will be adapted.

- Affimed continues to support an investigator-sponsored translational Phase 1b/2a trial of AFM13 in CD30-positive lymphoma with cutaneous manifestation led by Columbia University for which an IND is open.

- Patient enrollment continues into a Phase 1 study in non-Hodgkin lymphoma (NHL) for AFM11 with first data expected to be reported by the end of 2016. Affimed is currently in the process of initiating additional trial sites in Europe and the U.S. to expedite recruitment. Affimed is on track to initiate a Phase 1 dose-escalation study of AFM11 in ALL in the third quarter of this year.

Preclinical programs

- Affimed continues to investigate preclinically its immune cell engagers AFM21 and AFM22 (targeting EGFRvIII) and AFM24 (targeting EGFRwt), which have shown high specificity and cytotoxic potency *in vitro*. IND-enabling studies have been initiated and research cell lines have been generated. The Company plans to conduct full preclinical development of one of the three candidates.

- The Company has recently initiated generation of TandAbs specifically binding MHC-peptide complexes in order to address the need for highly tumor-specific targets. These TandAbs showed potent *in vitro* killing properties for tumor cells expressing the targeted peptide, but did not lyse cells expressing different closely related peptides. Affimed is generating its MHC-targeting TandAbs through a novel platform developed by its wholly-owned subsidiary, AbCheck.

Financial Highlights
(Figures for the first and second quarters of 2016 and 2015 represent unaudited figures)

Cash and cash equivalents and financial assets totaled €58.6 million as of June 30, 2016 compared to €76.7 million as of December 31, 2015. The decrease was primarily attributable to Affimed's operational expenses.

Net cash used in operating activities was €17.0 million for the six months ended June 30, 2016 compared to €7.8 million for the six months ended June 30, 2015. The increase was primarily related to higher cash expenditure for research and development (R&D) in connection with our development and collaboration programs.

Revenue for the second quarter of 2016 was €2.1 million compared to €2.2 million for the second quarter of 2015. Revenue in both periods was derived from Affimed's collaborations with Amphivena and the LLS, as well as AbCheck Service Revenue.

R&D expenses for the second quarter of 2016 were €8.6 million compared to €5.6 million for the second quarter of 2015. The increase was primarily related to higher expenses for AFM13, preclinical programs and infrastructure. G&A expenses for the second quarter of 2016 were €2.0 million compared to €1.7 million for the second quarter of 2015. The increase was primarily related to higher share-based payment expenses.

Net loss for the second quarter of 2016 was €8.0 million, or €0.24 per common share, compared to a net loss of €5.2 million, or €0.19 per common share, for the second quarter of 2015. The increase in net loss was primarily related to increased spending on R&D for AFM13, preclinical programs and infrastructure. In addition, the result was affected by finance income of €0.5 million in the second quarter of 2016, whereas finance costs of €0.2 were shown in the second quarter of 2015.

Note on IFRS Reporting Standards

Affimed prepares and reports the consolidated financial statements and financial information in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). None of the financial statements were prepared in accordance with Generally Accepted Accounting Principles (GAAP) in the United States. Affimed maintains its books and records in Euro.

Conference call and webcast information

Affimed's management will host a conference call to discuss the company's financial results and recent corporate developments today at 8:30 a.m. EST. A webcast of the conference call can be accessed in the "Events" section on the "Media" page of the Affimed website at http://www.affimed.com/events.php. A replay of the webcast will be available on Affimed's website shortly after the conclusion of the call and will be archived on the Affimed website for 30 days following the call.

About Affimed N.V.

Affimed (Nasdaq: AFMD) engineers targeted immunotherapies, seeking to cure patients by harnessing the power of innate and adaptive immunity (NK- and T-cells). We are developing single and combination therapies to treat cancers and other life-threatening diseases. For more information, 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, 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, expectations regarding 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 and the risks uncertainties and other factors described under the heading “Risk Factors” in Affimed’s filings with the Securities and Exchange Commission. 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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Affimed N.V.
Unaudited condensed consolidated statement of comprehensive loss (in € thousand)

	For the three months ended June 30		For the six months ended June 30	
	2015	2016	2015	2016
Revenue	**2,210**	**2,069**	**4,748**	**4,005**
Other income – net	104	38	333	124
Research and development expenses	(5,605)	(8,628)	(8,526)	(15,696)
General and administrative expenses	(1,676)	(1,965)	(3,524)	(4,058)
Operating loss	**(4,967)**	**(8,486)**	**(6,969)**	**(15,625)**
Finance income / (costs) – net	**(217)**	**450**	**301**	**(872)**
Loss before tax	**(5,184)**	**(8,036)**	**(6,668)**	**(16,497)**
Income taxes	0	(1)	0	(2)
Loss for the period	**(5,184)**	**(8,037)**	**(6,668)**	**(16,499)**
Total comprehensive loss	**(5,184)**	**(8,037)**	**(6,668)**	**(16,499)**
Loss per share in € per share (undiluted = diluted)	**(0.19)**	**(0.24)**	**(0.26)**	**(0.50)**

Affimed N.V.
Condensed consolidated statement of financial position (in € thousand)

	December 31, 2015	June 30, 2016 (unaudited)
ASSETS		
Non-current assets		
Intangible assets	72	65
Leasehold improvements and equipment	915	897
	987	962
Current assets		
Inventories	228	233
Trade and other receivables	915	1,147
Other assets	452	682
Financial assets	0	18,015
Cash and cash equivalents	76,740	40,603
	78,335	60,680
TOTAL ASSETS	**79,322**	**61,642**
EQUITY AND LIABILITIES		
Equity		
Issued capital	333	333
Capital reserves	187,169	188,954
Accumulated deficit	(120,228)	(136,727)
Total equity	**67,274**	**52,560**
Non current liabilities		
Borrowings	3,104	2,128
Total non-current liabilities	**3,104**	**2,128**
Current liabilities		
Trade and other payables	4,444	4,698
Borrowings	1,472	2,149
Deferred revenue	3,028	107
Total current liabilities	**8,944**	**6,954**
TOTAL EQUITY AND LIABILITIES	**79,322**	**61,642**

Affimed N.V.
Unaudited condensed consolidated statement of cash flows (in € thousand)

	For the six months ended June 30	
	2015	**2016**
Cash flow from operating activities		
Loss for the period	(6,668)	(16,499)
Adjustments for the period:		
- Income taxes	0	2
- Depreciation and amortization	171	193
- Share based payments	781	1,785
- Finance income / costs – net	(301)	872
	(6,017)	(13,647)
Change in trade and other receivables	(439)	(183)
Change in inventories	(23)	(5)
Change in other assets	0	(230)
Change in trade and other payables	(1,084)	(2,667)
Cash used in operating activities	(7,563)	(16,732)
Interest received	2	0
Paid interest	(287)	(246)
Net cash used in operating activities	**(7,848)**	**(16,978)**
Cash flow from investing activities		
Purchase of intangible assets	(6)	(11)
Purchase of leasehold improvements and equipment	(82)	(157)
Cash paid for investments in current financial assets	0	(18,128)
Net cash used for investing activities	**(88)**	**(18,296)**
Cash flow from financing activities		
Proceeds from issue of common shares	33,502	0
Repayment of borrowings	0	(357)
Cash flow from financing activities	**33,502**	**(357)**
Net changes to cash and cash equivalents	**25,566**	**(35,631)**
Cash and cash equivalents at the beginning of the period	**39,725**	**76,740**
Exchange-rate related changes of cash and cash equivalents	**1,028**	**(506)**
Cash and cash equivalents at the end of the period*	**66,319**	**40,603**

*Total cash and cash equivalents and financial assets as of June 30, 2016: 58,618 (June 30, 2015: 66,319)

Affimed N.V.
Unaudited condensed consolidated statement of changes in equity (in € thousand)

	Issued capital	Capital reserves	Accumulated deficit	Total equity
Balance as of January 1, 2015	**240**	**131,544**	**(99,989)**	**31,795**
Issue of common shares	57	33,443		33,500
Exercise of share based payment awards	2	942		944
Equity-settled share based payment awards		781		781
Loss for the period			(6,668)	(6,668)
Balance as of June 30, 2015	**299**	**166,710**	**(106,657)**	**60,352**
Balance as of January 1, 2016	**333**	**187,169**	**(120,228)**	**67,274**
Equity-settled share based payment awards		1,785		1,785
Loss for the period			(16,499)	(16,499)
Balance as of June 30, 2016	**333**	**188,954**	**(136,727)**	**52,560**