

**NOTIFICATION BY PRIMARY INSIDERS/RELATED PARTY TO TARGOVAX ASA**

<b>1</b>	<b>Details of the Primary Insider/Related Party</b>					
a)	Name	<i>Erik Digman Wiklund</i>				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	<i>CEO</i>				
b)	Initial notification/ Amendment	<p><i>Amendment.</i></p> <p><i>Notice is made to the form attached to the stock exchange notice issued by Targovax ASA on 21 October 2021 with regards to the option grant to Erik Digman Wiklund.</i></p> <p><i>There was an error in the previous form: the strike price was added in the price field, but as the options were granted for free, the correct price is NOK 0. The strike price is only relevant when the options are exercised.</i></p>				
<b>3</b>	<b>Details of the company</b>					
a)	Name	<i>Targovax ASA</i>				
b)	LEI	<i>5967007LIEEXZXFYNS31</i>				
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument	<i>Share options linked to the shares in Targovax ASA</i>				
	ISIN Code	<i>NO0010689326</i>				
b)	Nature of the transaction	<i>Grant of share options linked to the shares in Targovax ASA</i>				
c)	Price(s) and volume(s)	<table> <thead> <tr> <th><b>Price(s)</b></th> <th><b>Volume(s)</b></th> </tr> </thead> <tbody> <tr> <td><i>NOK 0</i></td><td><i>250,000</i></td></tr> </tbody> </table>	<b>Price(s)</b>	<b>Volume(s)</b>	<i>NOK 0</i>	<i>250,000</i>
<b>Price(s)</b>	<b>Volume(s)</b>					
<i>NOK 0</i>	<i>250,000</i>					
d)	Aggregated information — Aggregated volume — Price	<i>Aggregate volume: 250 000</i> <i>Total price: NOK 0.</i>				
e)	Date of the transaction	<i>2021-10-20</i>				
f)	Place of transaction	<i>Outside a trading venue</i>				