

NOTIFICATION BY PRIMARY INSIDERS/RELATED PARTY TO TARGOVAX ASA

1	Details of the Primary Insider/Related Party					
a)	Name	<i>Ola Melin</i>				
2	Reason for the notification					
a)	Position/status	<i>Head of Manufacturing</i>				
b)	Initial notification/ Amendment	<i>Initial notification</i>				
3	Details of the company					
a)	Name	<i>Targovax ASA</i>				
b)	LEI	<i>5967007LIEEXZXFYNS31</i>				
4	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					
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 border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding-right: 10px;">Price(s)</th> <th style="text-align: left; padding-right: 10px;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td style="padding-top: 10px;">0</td><td style="padding-top: 10px;">250,000</td></tr> </tbody> </table>	Price(s)	Volume(s)	0	250,000
Price(s)	Volume(s)					
0	250,000					
d)	Aggregated information — Aggregated volume — Price	<i>Aggregate volume: 250,000 Total price: NOK 0.</i>				
e)	Date of the transaction	<i>2021-10-01</i>				
f)	Place of transaction	<i>Outside a trading venue</i>				