

NOTIFICATION BY PRIMARY INSIDERS/RELATED PARTY TO TARGOVAX ASA

1	Details of the Primary Insider/Related Party	
a)	Name	<i>Erik Digman Wiklund</i>
2	Reason for the notification	
a)	Position/status	<i>CEO</i>
b)	Initial notification/Amendment	<i>Initial notification</i>
3	Details of the company	
a)	Name	Targovax ASA
b)	LEI	5967007LIEEXZXFYNS31
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>
b)	ISIN Code	<i>N00010689326</i>
c)	Nature of the transaction	<i>Granting of share options to the employee</i>
d)	Price(s) and volume(s)	Price(s)
		NOK 6,59
		Volume(s)
		250,000

e)	Aggregated information — Aggregated volume — Price	<i>250,000 options with a strike price of NOK 6.59 each</i>
f)	Date of the transaction	<i>2021-10-20</i>
g)	Place of transaction	<i>Outside a trading venue</i>