



Targovax ASA: Registration of share capital increase following exercise of employee options

Reference is made to the notice of 14 April 2016 regarding the board of directors' resolution to increase the share capital in Targovax ASA (the "Company") in connection with the exercise of employee options. The share capital increase has today been registered in the Register of Business Enterprises (NW: Foretaksregisteret). The new registered share capital in the Company is NOK 2,690,536,7 comprising of 26,905,367 shares with a par value of NOK 0.10 per share.

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