

Notification of transactions by primary insiders and their closely associated persons

1	Details of the Primary Insider/Close Associate	
a)	Name	Ola Melin
2	Reason for the notification	
a)	Position/status	Head of Manufacturing, primary insider in Targovax ASA
b)	Initial notification/Amendment	Initial notification
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 Identification code	Shares in Targovax ASA (NO 0010689326)
b)	Nature of the transaction	Purchase of shares
c)	Price(s) and volume(s)	Price(s)
		Volume(s)
		NOK 2.120
		NOK 2.150
		21,151 shares
		28,849 shares
d)	Aggregated information — Aggregated volume — Price	50,000 shares for a total price of NOK 106,865.47 50,000 shares NOK 106,865.47
e)	Date of the transaction	2021-12-16
f)	Place of the transaction	XOSL - Oslo Børs