

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

<b>1</b>	<b>Details of the Primary Insider/Related Party</b>	
a)	Name	<i>Diane Mellett</i>
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	<i>Board member</i>
b)	Initial notification/ Amendment	<i>Initial notification</i>
<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>Restrictive Stock Units (RSU) in Targovax ASA, exercisable into shares in Targovax ASA (such shares having ISIN NO 0010689326).</i>
	ISIN Code	<i>NO0010689326</i>
b)	Nature of the transaction	<i>Exercise of RSUs and subscription of shares pursuant to Targovax's scheme for remuneration of members of the board of directors</i>
c)	Price(s) and volume(s)	<b>Price(s)</b>
		<b>Volume(s)</b>
		<i>NOK 0.10</i>
		<i>20,870</i>
d)	Aggregated information — Aggregated volume — Price	<i>Aggregate volume: 20,870 Total price: NOK 2.087.00</i>
e)	Date of the transaction	<i>2023-03-02</i>
f)	Place of transaction	<i>Outside a trading venue</i>

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

<b>1</b>	<b>Details of the Primary Insider/Related Party</b>	
a)	Name	<i>Robert Burns</i>
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	<i>Board member</i>
b)	Initial notification/ Amendment	<i>Initial notification</i>
<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>Restrictive Stock Units (RSU) in Targovax ASA, exercisable into shares in Targovax ASA (such shares having ISIN NO 0010689326).</i>
	ISIN Code	<i>NO0010689326</i>
b)	Nature of the transaction	<i>Exercise of RSUs and subscription of shares pursuant to Targovax's scheme for remuneration of members of the board of directors</i>
c)	Price(s) and volume(s)	<b>Price(s)</b>
		<b>Volume(s)</b>
		<i>NOK 0.10</i>
		<i>23,307</i>
d)	Aggregated information — Aggregated volume — Price	<i>Aggregate volume: 23,307 Total price: NOK 2.330.70</i>
e)	Date of the transaction	<i>2023-03-02</i>
f)	Place of transaction	<i>Outside a trading venue</i>

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

<b>1</b>	<b>Details of the Primary Insider/Related Party</b>	
a)	Name	<i>Damian Marron</i>
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	<i>Board member</i>
b)	Initial notification/ Amendment	<i>Initial notification</i>
<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>Restrictive Stock Units (RSU) in Targovax ASA, exercisable into shares in Targovax ASA (such shares having ISIN NO 0010689326).</i>
	ISIN Code	<i>NO0010689326</i>
b)	Nature of the transaction	<i>Exercise of RSUs and subscription of shares pursuant to Targovax's scheme for remuneration of members of the board of directors</i>
c)	Price(s) and volume(s)	<b>Price(s)</b>
		<b>Volume(s)</b>
		<i>NOK 0.10</i>
		<i>55,588</i>
d)	Aggregated information — Aggregated volume — Price	<i>Aggregate volume: 55,588 Total price: NOK 5.558.80</i>
e)	Date of the transaction	<i>2023-03-02</i>
f)	Place of transaction	<i>Outside a trading venue</i>

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

<b>1</b>	<b>Details of the Primary Insider/Related Party</b>	
a)	Name	<i>Eva-Lotta Allan</i>
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	<i>Board member</i>
b)	Initial notification/ Amendment	<i>Initial notification</i>
<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>Restrictive Stock Units (RSU) in Targovax ASA, exercisable into shares in Targovax ASA (such shares having ISIN NO 0010689326).</i>
	ISIN Code	<i>NO0010689326</i>
b)	Nature of the transaction	<i>Exercise of RSUs and subscription of shares pursuant to Targovax's scheme for remuneration of members of the board of directors</i>
c)	Price(s) and volume(s)	<b>Price(s)</b>
		<b>Volume(s)</b>
		<i>NOK 0.10</i>
		<i>4,024</i>
d)	Aggregated information — Aggregated volume — Price	<i>Aggregate volume: 4,024 Total price: NOK 402.40</i>
e)	Date of the transaction	<i>2023-03-02</i>
f)	Place of transaction	<i>Outside a trading venue</i>