

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	<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)	Price(s)
		Volume(s)
		<i>NOK 0</i>
		<i>600,000</i>
d)	Aggregated information — Aggregated volume — Price	<i>Aggregate volume: 600,000 Total price: NOK 0.</i>
e)	Date of the transaction	<i>2022-12-20</i>
f)	Place of transaction	<i>Outside a trading venue</i>

NOTIFICATION BY PRIMARY INSIDERS/RELATED PARTY TO TARGOVAX ASA

1	Details of the Primary Insider/Related Party	
a)	Name	<i>Lubor Gaal</i>
2	Reason for the notification	
a)	Position/status	<i>Chief Financial Officer</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)	Price(s)
		Volume(s)
		<i>NOK 0</i>
		<i>400,000</i>
d)	Aggregated information — Aggregated volume — Price	<i>Aggregate volume: 400,000 Total price: NOK 0.</i>
e)	Date of the transaction	<i>2022-12-20</i>
f)	Place of transaction	<i>Outside a trading venue</i>

NOTIFICATION BY PRIMARY INSIDERS/RELATED PARTY TO TARGOVAX ASA

1	Details of the Primary Insider/Related Party	
a)	Name	<i>Lone Ottesen</i>
2	Reason for the notification	
a)	Position/status	<i>Chief Medical Officer</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)	Price(s)
		Volume(s)
		<i>NOK 0</i>
		<i>400,000</i>
d)	Aggregated information — Aggregated volume — Price	<i>Aggregate volume: 400,000 Total price: NOK 0.</i>
e)	Date of the transaction	<i>2022-12-20</i>
f)	Place of transaction	<i>Outside a trading venue</i>

NOTIFICATION BY PRIMARY INSIDERS/RELATED PARTY TO TARGOVAX ASA

1	Details of the Primary Insider/Related Party	
a)	Name	<i>Ingunn Munch Lindvig</i>
2	Reason for the notification	
a)	Position/status	<i>VP and Head of Regulatory Affairs</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)	Price(s)
		Volume(s)
		<i>NOK 0</i>
		<i>400,000</i>
d)	Aggregated information — Aggregated volume — Price	<i>Aggregate volume: 400,000 Total price: NOK 0.</i>
e)	Date of the transaction	<i>2022-12-20</i>
f)	Place of transaction	<i>Outside a trading venue</i>

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>VP and 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)	Price(s)
		Volume(s)
		<i>NOK 0</i>
		<i>400,000</i>
d)	Aggregated information — Aggregated volume — Price	<i>Aggregate volume: 400,000 Total price: NOK 0.</i>
e)	Date of the transaction	<i>2022-12-20</i>
f)	Place of transaction	<i>Outside a trading venue</i>

NOTIFICATION BY PRIMARY INSIDERS/RELATED PARTY TO TARGOVAX ASA

1	Details of the Primary Insider/Related Party	
a)	Name	<i>Victor Levitsky</i>
2	Reason for the notification	
a)	Position/status	<i>Chief Scientific Officer</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)	Price(s)
		Volume(s)
		<i>NOK 0</i>
		<i>100,000</i>
d)	Aggregated information — Aggregated volume — Price	<i>Aggregate volume: 100,000 Total price: NOK 0.</i>
e)	Date of the transaction	<i>2022-12-20</i>
f)	Place of transaction	<i>Outside a trading venue</i>