

Mandatory disclosure, cf. Securities Trading Act section 4-2 cf. the Securities Trading Act section 4-1

Item pursuant to the Securities Trading Act section 4-1:	Consolidated information
a) The name of the issuer of the shares,	Targovax ASA
b) The date on which the proportion of shares held reached, exceeded or fell below the thresholds set in section 4-3 subsection (1) of the Securities Trading Act,	2 December 2021
c) the name of the entity subject to the mandatory disclosure obligation, including the name of the shareholder,	HealthCap V LP and its close associate, OFCO Club V, cf. the Securities Trading Act section 2-5 (5).
d) the number of shares, rights or voting rights encompassed by the notification,	9 250 000 rights to shares (subscription rights)
e) the subsequent situation with regard to voting rights, including the percentage of the votes and shares of the company held by the entity concerned,	12 405 584 shares/voting rights (6.59%)
f) what percentage of the votes and shares of the company the entity concerned holds in the form of rights to shares,	5 327 926 rights to shares (subscription rights) (2.83%)
g) the circumstance that triggered the mandatory disclosure obligation and whether such circumstance applied to the entity concerned itself or to any related party as mentioned in section 2-5 of the Securities Trading Act,	Disposal of rights to shares (subscription rights) by HealthCap V LP and its close associate, OFCO Club V, cf. the Securities Trading Act section 2-5 (5).
h) the chain of controlled undertakings through which the shares or rights are owned,	N/A
i) where the notification concerns rights to shares as mentioned in section 4-3 subsection (4) of the Securities Trading Act the notification shall also contain a description of the rights, including information on the date and time that the rights will or can be exercised and the date and time of their expiry	<p>The rights to shares are subscription rights issued in connection with a rights issue in Targovax ASA announced on 4 November 2021. The conversion ratio of the subscription rights is 1:1, and the subscription period commenced on 30 November 2021 and expires on 14 December 2021.</p> <p>HealthCap V LP and OFCO Club V's total holding of shares and rights to shares are following the disposal of the subscription rights 17 733 510 (9.42%).</p>