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Joël, living with glioblastoma in Quebec, Canada

letter from the CEO

PATIENTS

EMPLOYEES

OVERVIEW



To our stakeholders,

I am pleased to share with you our fourth annual Corporate Responsibility report.

At Novocure, we strive to extend survival in some of the most aggressive forms of cancer by developing and commercializing our innovative Tumor Treating Fields (TTFields) therapy. We do this together with our patients, with whom we have a direct relationship, and making a difference in cancer care for patients is our north star. I feel privileged every day to lead our team in pursuit of our patient-forward mission. Our leadership team and all of our colleagues throughout our organization share a dedication to this mission.

Our commercial business to date has been driven primarily by the treatment of glioblastoma, an aggressive form of brain cancer. However, we hope to expand into new indications in the near future. In 2023, we published the results from our first phase 3 clinical trial exploring TTFields therapy use in non-small cell lung cancer, the LUNAR trial, and have since submitted marketing applications for the treatment of non-small cell lung cancer in the U.S., European Union and Japan. In March 2024, we also reported positive data in brain metastases from non-small cell lung cancer and we are looking forward to a readout of our phase 3 trial in pancreatic cancer later this year. As the opportunity to treat thousands of new

patients comes into greater focus, it has never been more important to act as a responsible and ethical corporate partner to all of our stakeholders—patients, caregivers, healthcare providers, employees and our communities.

We are committed to driving positive change on environmental, social, governance and corporate responsibility issues, and we took significant strides forward in 2023. We continue to build our capacity to support patients and caregivers, reinforce and nurture the talent and development of our employees, and evolve our oversight practices to remain at the vanguard of trust and safety. We believe in leading from the front and will always act with the utmost integrity in support of our patient-forward mission.

As we review the principles that govern our actions and the achievements we reached in 2023, we would like to thank you for your continued support of Novocure.

Sincerely,

Asaf Danziger,

Chief Executive Officer

Asm Danzeyn



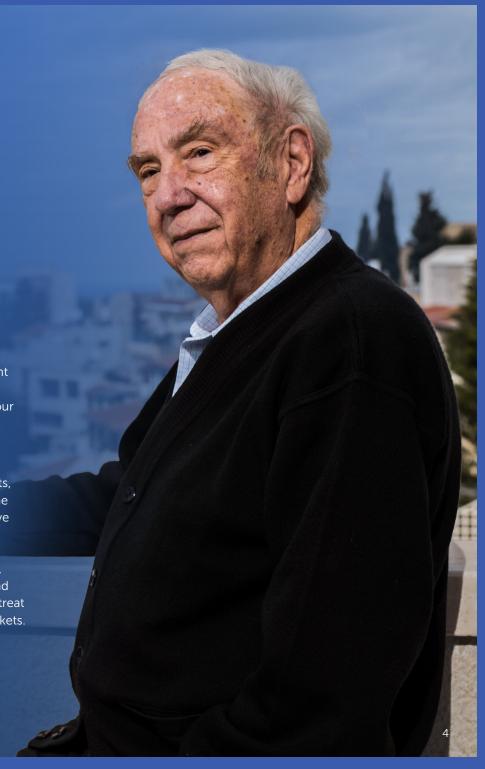
who we are

Novocure is an oncology medical device company with a proprietary platform called Tumor Treating Fields (TTFields), which are electric fields that exert physical forces to kill cancer cells. Our company was founded in 2000 by Professor Yoram Palti of the Technion—Israel Institute of Technology. He hoped to leverage his expertise in biophysics to develop a new way to treat solid tumor cancers that would destroy tumor cells while sparing healthy tissue and avoiding many of the life-altering side effects of existing cancer therapies. Professor Palti's since-proven hypothesis utilizes alternating electric fields, applied at specific frequencies.

This breakthrough led to the development of our innovative therapy and continues to underpin the core principles guiding our advancements today.

We take pride in our patient-forward approach, which continues to drive our mission today—together with our patients, we strive to extend survival in some of the most aggressive forms of cancer. We have over 1,400 colleagues at Novocure with operations in multiple countries across North America, Europe and Asia. To date, we have treated over 30,000 patients, and TTFields therapy is currently available to treat certain types of cancers in 10 global markets.

learn more about our story here >



our mission

Together with our patients, we strive to extend survival in some of the most aggressive forms of cancer by developing and commercializing our innovative therapy.



our values



Innovation

Our founders created a different way to fight cancer. We channel that founding spirit into our science, business and patient relationships to deliver innovative and proven solutions designed to advance cancer care.



Focus

We dream big. But we also know that in order to achieve our aspirations, we must be intentional every day in how we spend our time, energy and resources.



Drive

Patients and their families are at the heart of our mission. Our passion for making a difference in the lives of cancer patients fuels us in our day-to-day work and guides us in our decision-making.



Courage

It takes courage to innovate. We stand alongside our patients and stand up for them by challenging the status quo.



Trust

Our patients trust us as an integral part of their cancer care team. We trust ourselves and our colleagues to act with integrity and accountability as we use our individual strengths to work together efficiently and effectively in pursuit of our patient-forward mission.



Empathy

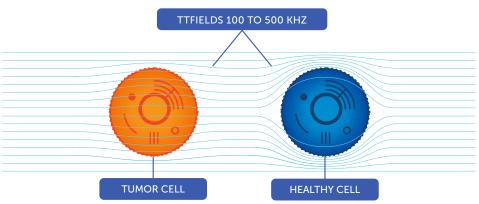
Confronting cancer is physically, mentally and emotionally challenging. We put ourselves in the shoes of our patients, their families, health care providers, researchers and our colleagues as we strive to change the way cancer is treated.

What Are TTFields?

When cancer develops, rapid and uncontrolled division of unhealthy cells occurs. Electrically charged proteins within the cell are critical for cell division, making the rapidly dividing cancers cells vulnerable to electrical interference. Tumor Treating Fields, or TTFields, therapy uses electric fields which exert physical forces to kill cancer cells.

EMPLOYEES

TTFields therapy employs electric fields at a frequency range of 100 kHz to 500 kHz. The unique frequency range of TTFields allows the electric fields to penetrate the cancer cell membrane, while a lower frequency would not. As healthy cells differ from cancer cells in their division rate, geometry and electric properties, the frequency of TTFields can be tuned to specifically affect the cancer cells while leaving healthy cells mostly unaffected.



TTFields have multiple, distinct mechanisms of action that work together to selectively target and kill cancer cells, including the ability to disrupt cancer cell mitosis, an enhancement of antitumor immunity, interference with cancer cell motility and migration, and the downregulation of genes important for cancer cell DNA damage repair.

TTFields therapy's inherent properties make it clinically versatile. It can be customized via frequencies based on cell type to target a diverse range of solid tumors. It can also be utilized together with a number of systemic therapies, including different chemotherapies and immunotherapies.



How are Tumor Treating Fields delivered?

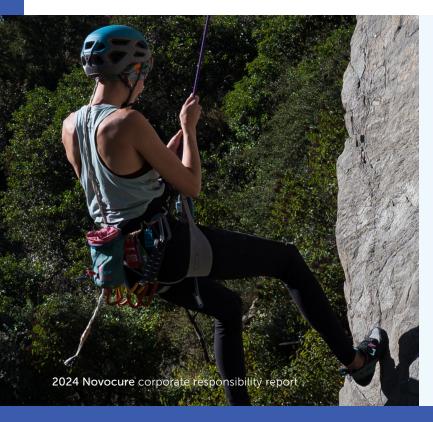
PATIENTS

TTFields are created and delivered through a portable medical device, commercially known as Optune Gio®, for the treatment of adult patients with glioblastoma, and Optune Lua®, for the treatment of adult patients with malignant pleural mesothelioma and pleural mesothelioma.

Both Optune Gio and Optune Lua include three key components: an electric field generator, connection cables and transducer arrays. The electric field generator is small and lightweight, weighing just 2.7 pounds. It is powered by a rechargeable portable lithium-ion battery. Arrays are connected to the portable field generator through connection cables and are placed directly on the patient's skin. In addition to these components, Novocure provides patients with extra batteries, a battery charging station (which simultaneously charges three separate batteries), a direct power supply system for at home use and a convertible carrying backpack.

Optune Gio is currently available for the treatment of adult patients with glioblastoma in ten countries: Austria, Canada, China, France, Germany, Israel, Japan, Sweden, Switzerland and the United States. Optune Lua is available for the treatment of adult patients with malignant pleural mesothelioma and pleural mesothelioma in the United States and certain other countries.

We currently have marketing applications under regulatory review in the U.S., European Union and Japan for the use of TTFields therapy together with systemic therapies in the treatment of non-small cell lung cancer, following progression on platinum therapy. Novocure has additional ongoing clinical studies further investigating TTFields therapy use in the treatment of glioblastoma, non-small cell lung cancer and pancreatic cancer.











at a glance

3,755
ACTIVE PATIENTS ON THERAPY*

30,000+ PATIENTS TREATED TO DATE* \$509M ANNUAL NET REVENUE (2023)

1,451
HEADCOUNT*

10
ACTIVE MARKETS

\$223M

ANNUAL R&D INVESTMENT (2023)



OFFICE LOCATIONS

- Root, Switzerland
- Haifa, Israel
- Portsmouth, NH

- Wayne, PA
- Montreal, Canada
- München, Germany
- Tokyo, Japan
- Kraków, Poland
- St. Helier, Jersey

*As of December 31, 2023.

our approach to corporate responsibility

Our commitment to corporate responsibility and environmental, social and governance issues directly supports our core mission—to extend survival in some of the most aggressive forms of cancer—and it helps guide our actions.

Our commitment to our patients drives us to provide personalized, hands-on support through our MyNovocure program. Our commitment to our employees and communities helps us build the exemplary team and support structure needed to make great strides toward advancing cancer care. Our commitment to governance throughout our organization makes us a trusted partner to our stakeholders.

This is our fourth year publishing a Corporate Responsibility or Environment, Social and Governance-focused report. In that time, our strategy and reporting standards have evolved to integrate information from more internal sources, as well as feedback from our numerous stakeholders. We utilize multiple frameworks and guiding principles to help focus our Corporate Responsibility efforts in areas where we make the most impact. These principles include the United Nations Principles on Business and Human Rights and the Sustainability Accounting Standards Board reporting framework (see appendix). Unless otherwise specified, this report reflects developments as of March 31, 2024.



Board of Directors

Role: Oversight of strategy and reporting (Nominating and Governance Committee)





Executive Leadership Team

Role: Strategy development, goal setting and implementation

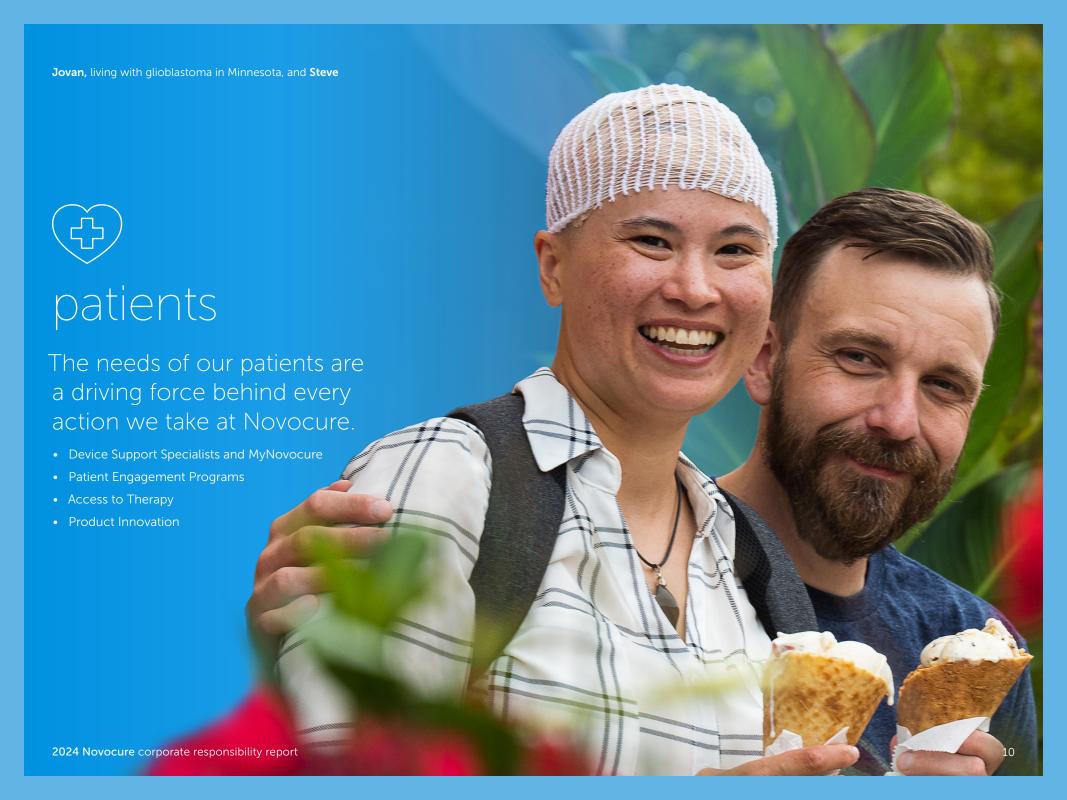




Corporate Responsibility Management Committee

Role: Leadership and strategy review (Executive sponsor: Chief Financial officer, Ashley Cordova)





Our mission is clear: together with our patients, we strive to extend survival in some of the most aggressive forms of cancer by developing and commercializing TTFields therapy.

Our unique therapy and business model enable us to engage directly with our patients and their caregivers. This ongoing dialogue creates a unique bond between patients, caregivers and our team. It keeps patients' wellbeing at the center of every action we take.

Because we have the privilege of interacting with patients directly, our teams learn important insights and feedback from patients that impact the future of our therapy. We believe our unique direct-to-patient model allows us to offer the best possible TTFields therapy experience for our patients.



"I love helping people.

I feel like that's my purpose."

—Ama Dente,Senior Device Support Specialist,New Indications

device support specialists and MyNovocure

Our MyNovocure team provides personalized engagement throughout each patient's journey. This begins as soon as a healthcare provider writes a prescription and continues throughout the patient's experience using TTFields therapy.

Once the MyNovocure team receives a prescription, we act as a personalized point of contact and support for patients throughout their treatment. We review the order along with submitted patient records and identify any missing or incomplete information. If there are any issues, we engage directly with the healthcare provider, leveraging our team's resources and experience to ensure patients can start therapy as soon as possible while removing any unneeded administrative burden. Once an order is complete, Novocure engages directly with payers on the patient's behalf. Depending on the market, this may be a governmental payer or a private insurance company.

Once a coverage decision is reached, our team reviews the financial responsibilities with patients and moves forward to schedule a therapy start date. When the start date arrives, a member of our Device Support Specialist (DSS) team

travels to the patient's home or other preferred setting to teach the patient and caregivers about proper usage of the device. This includes an overview of the device and a discussion of skin care to ensure optimal comfort and effectiveness. Following the start date, our team maintains regular contact with the patient to ensure a seamless therapy experience. We are available to answer any questions or provide tips and resources on demand.

In addition to regular check-ins with the DSS team, patients can rely on the MyNovocure team for resources and assistance throughout their therapy experience. The MyNovocure team can help with insurance support, Optune Gio or Optune Lua training as needed, tips for integrating Optune into a patient's daily life, resources for traveling with Optune, treatment information including side effects, troubleshooting any technical issues and the reordering of supplies. The team is available 24 hours a day, seven days a week.

74%

OF PATIENTS SURVEYED REPORTED BEING ABLE TO INTEGRATE OPTUNE GIO INTO THEIR DAILY ACTIVITIES WITHIN 1 MONTH 98%

OF SURVEYED OPTUNE GIO
USERS REPORTED A HIGH DEGREE
OF SATISFACTION WITH THEIR
NOVOCURE INTERACTIONS

89%

OF PATIENTS SURVEYED AFTER SIX MONTHS WERE VERY LIKELY TO RECOMMEND OPTUNE GIO TO ANOTHER PATIENT WITH GLIOBLASTOMA



BEING THERE FOR OUR PATIENTS

Jovan Knutson of St. Paul, Minnesota began using TTFields therapy soon after she was diagnosed with glioblastoma. As an avid cyclist, she often bikes to her routine visits at the Mayo Clinic, over 100 miles each way. In the summer of 2023, Jovan set out to tackle an even greater feat: an 850-mile tour of the Upper Midwest.

The logistics associated with a tour of this great length are challenging, with daily checkpoints to reach and supplies to replenish. For Jovan, those supplies included her Optune Gio components. She worked with our MyNovocure team to ensure her device, arrays and other essentials would be ready and waiting throughout her journey so she could continue treatment while cycling.

Jovan completed her 850-mile tour in August 2023. Despite a few hiccups collecting packages at certain hotels, Jovan was extremely appreciative of the MyNovocure team's efforts. "One of the things I learned on this bike tour is that Novocure looks at patients holistically and works with them regardless of where they are," she wrote in an email after her trip. "It has been amazing to work with you, not just in terms of the supplies provided, but also in the encouragement and collaboration you brought."

patient engagement programs

The period following a cancer diagnosis is incredibly difficult for patients and for those around them. Beyond the personal trauma, there is also a flurry of engagements with healthcare providers and discussion of treatments that often can be confusing and intimidating for patients. Our goal is to provide patients with the support resources needed at this challenging time.

One of the key avenues through which we support our patients is the Optune Ambassador program. Optune Ambassadors are patients who have been diagnosed with glioblastoma and are currently using Optune Gio, as well as patient caregivers. Optune Ambassadors possess a unique perspective that can only be obtained through first-hand experience. Ambassadors share their experience with prospective patients, talking through the journey from diagnosis to treatment. They provide insight into the day-to-day use of Optune Gio and how it can be integrated into normal life. They can also serve as a direct point of contact for prospective patients when they are working through their own treatment journey.

As part of our broader Optune Ambassador program, we offer a variety of support services and resources to current, new or prospective patients. These include one-on-one buddy calls, webinars, live open houses and speaker programs with leading healthcare providers. Each of these resources offers a different perspective on the Optune Gio experience, as well as a platform for connection between patients.



Optune Gio webinars: virtual engagements where prospective patients considering, or those new to, Optune Gio and their caregivers can learn more about Optune Gio. Webinars are conducted on a monthly basis and provide a live forum for Optune Gio users to connect and share tips and tricks about optimizing their therapy experience.



Buddy Calls: direct one-on-one connections between patients diagnosed with glioblastoma who are considering or are new to Optune Gio and an Optune Ambassador.



Open Houses: two-hour live events held throughout the year for patients considering or new to Optune Gio and their caregivers. Optune Ambassadors share their stories and are available for question-and-answer sessions around their daily, personal experience with Optune Gio.



Speaker Programs: clinical presentations from leading healthcare providers, discussing glioblastoma and ongoing research about the disease. Programs include a clinical presentation followed by a patient experience presentation.

access to therapy

We are focused on ensuring patients have access to our therapy and supporting patients and caregivers throughout their therapy experience. Optune Gio is available for the treatment of glioblastoma in 10 countries: Austria, Canada, China, France, Germany, Israel, Japan, Sweden, Switzerland and the United States.

Once a patient is prescribed Optune Gio or Optune Lua, Novocure partners directly with the patient to ensure therapy is made available. We engage with commercial or governmental payers on the patient's behalf. In most of our active markets, Novocure bears the financial risk of securing payment from payers. We have gained a significant level of expertise from our payer engagements, and our goal is to leverage that to benefit our patients whenever helpful. We also believe our efforts alleviate the burden of excessive coverage discussions with payers at a time when patients and caregivers can be overwhelmed.

We also want to ensure that financial barriers do not hinder patients from starting therapy. As part of our engagements on the patient's behalf, we leverage our expertise to ensure the out-of-pocket costs are in line with their insurance coverage. We continually negotiate contracts with payers, allowing patients to access services with the lowest possible cost share.

For patients who meet certain criteria under our charitable care policy, Novocure provides treatment at no charge. Because we do not pursue collection of amounts determined to qualify as charity, we do not report revenue associated with these patients, and the cost of care is included in our total cost of goods sold. In 2023, we provided nearly \$3 million in charitable care to patients in need.

For many of our patients using TTFields therapy, family caregivers make all the difference. Caregivers provide unwavering support as patients confront the challenges and uncertainties of a cancer diagnosis and navigate their treatment journeys. In honor of National Family Caregivers Month, we invited three of our patients shared heartfelt thank-you messages to their loved ones.

watch on LinkedIn >



"It's not that I have to use Optune. That's the wrong attitude. I get to spend more time with my family. I get more days to take my daughters to school. I get more days to hug them. Because I get to use Optune."

-Mike, living with glioblastoma in Florida

EMPLOYEES

product innovation

OVERVIEW

TTFields therapy is delivered through a medical device—Optune Gio for patients diagnosed with glioblastoma and Optune Lua for patients diagnosed with malignant pleural mesothelioma. The Optune Gio and Optune Lua systems include three main components: a portable field generator that can be placed in a side or backpack, arrays, which are applied to the patient's skin, and a battery to power the generator.

Unlike many oncology companies that deliver therapy systemically, our approach allows for unique product innovations that enhance our therapy. Our product development teams take a close look at every aspect of a patient's daily life with

Optune Gio or Lua, making sure we understand their experience from all angles. This approach has led to numerous innovations over the years, including new generator designs and improved carrying satchels.

One of our recent product improvements has been the development of next generation arrays that have the potential to be more comfortable for patients. Previous array versions utilized ceramic disks to deliver TTFields therapy. The new arrays leverage polymers and other new materials to make the arrays lighter and more flexible. This also alleviates pressure to a patient's skin and can lead to a more comfortable experience.



product innovation (cont.)

In 2023, we introduced these arrays in multiple European markets, including Germany. Early feedback has been promising, as some patients have found the arrays more comfortable and less likely to trigger system alarms. In late 2023, we filed a Premarket Approval supplement application with the U.S. Food and Drug Administration to begin using these arrays in the U.S.

As we look beyond 2024, our teams are focused on a number of possible further innovations. These include improvements to the device, new planning software with the potential to further customize therapy delivery, and mobile applications designed to offer a more seamless therapy experience. We believe the pursuit of innovation is key to delivering the best possible therapy experience to our patients.

	2023	2022	2021
Product development investment (\$m):	\$18.2	\$15.3	\$15.2





INNOVATION TAKES LISTENING

CORPORATE GOVERNANCE & COMPLIANCE

At Novocure, empathy fuels our innovation. Kathryn Smith-Petersen sees this every day in her role as a human factors engineer leading our Human Centric Design team, which is focused on improving the patient experience of TTFields therapy.

"Novocure's close relationship with patients fosters our innovation," she says. "We take to heart the feedback and experiences they share with us. It's this connection that pushes us to improve the usability and accessibility of our device."

Kathryn says psychology plays a significant role in her team's work. She and her colleagues study patients' perceptions when they start using our device, as well as how patients respond to the design, operation and feel of our device over time. The team considers the stress and emotional strain patients might be under as they work through their diagnosis, and how this might influence their use of the device.

Kathryn shares these patient insights with partners across the company. Together, they work to create an even better product, advancing our mission to extend survival in some of the most aggressive forms of cancer.

"People here really listen and treat patient experience as their top priority," she says. "We attract people who have an empathetic mindset and truly identify with our mission."

Julia Borgel, Associate Director, Global Market Access & Pricing, and **Stéphanie Doré**, Intake Coordinator & Reimbursement Specialist



employees

Our employees are our greatest resource. Novocure is committed to attracting, developing and supporting the needs of our global employee base.

- Employee Engagement
- Performance Management
- Talent Development
- Employee Benefits
- Hybrid Work
- Diversity, Equity & Inclusion
- Novocure Women
- Safe Workplaces



Our employees are our most important resource. Their unique talents and diverse backgrounds create an important cross-cultural perspective that is key to our success as an organization.

PATIENTS

The determination of our team and commitment to our patients enables Novocure to provide cutting edge treatment to patients all over the world. We know that attracting, developing and retaining a talented workforce will be paramount to our future, and we are committed to meeting the personal and professional needs of our employees.

employee engagement

We value and pursue direct engagement with our employees throughout their time with the company. Our goal is to make sure every voice is heard. We are eager to pursue opportunities that can improve the personal and professional lives of our employees and their families.



"We're growing and evolving, and we all get to have a voice in how the organization changes. The team has a variety of experience we bring to the table, and this diversity in thinking has been and will continue to be an asset for Novocure."

—Cristina Messina,Director, Clinical Research Scientist

Our employee onboarding process includes educational sessions focused on our company, our therapy and the unique connection with our patients. We also review our internal systems, policies and procedures. Throughout the onboarding process, new employees are encouraged to relay feedback directly to session leaders. We believe feedback from our newest employees provides a fresh, important perspective that can drive future improvement.

7

TOWNHALLS CONDUCTED IN 2023

We hold at least one town hall per quarter, where our executive leadership team addresses employees directly. Town halls involve a short presentation focused on corporate updates, followed by an open forum question-and-answer session. This provides employees with an open opportunity to address management directly with any questions or concerns. Employees also have the option to submit these questions anonymously. In 2023, our executive leadership team held seven town hall meetings, as well as a number of smaller, team-specific town halls.

We also conduct periodic surveys of the workforce. These surveys can address a variety of topics, including feedback on employee benefits. The scope of these surveys can encompass the entire workforce or smaller populations within certain functions. Aggregated, anonymous feedback from surveys is delivered to managers for analysis and discussion and leveraged to evaluate future improvements.





Because of positive reviews from our employees, we were recognized as a top employer in both the U.S. and Europe's DACH region in 2023.

performance management

OVERVIEW

Our commitment to open and clear communication is consistent in our performance management process. We believe this is key to ensuring employees are set up for long-term success. We believe in supporting the development of each employee; constructive feedback and performance management are valuable tools in that development cycle.

PATIENTS

To achieve this, Novocure employs a robust goal-setting and performance review system. Each year, employees and managers take part in a multi-step process to design professional and personal goals. This includes multiple one-on-one discussions at the beginning, midpoint and end of each cycle to discuss goals, progress and achievement.

To begin each cycle, employees draft goals for the upcoming year that align with our mission and core values. Novocure provides employees with a variety of educational resources designed to discuss best practices for goal setting and how employees can best utilize the process. After drafting individual goals, employees meet with their managers to review and calibrate the goals and align on how these goals may contribute to the overall success of the individual, team and organization.

Cyril Puc, Director, Market Access and Public Affairs—France



"Your work is appreciated, recognized and rewarded accordingly. You have the opportunity to make a big difference and be part of something meaningful here."

—Dardan Osmani,Senior Purchasing Agent,Switzerland



At the midpoint and culmination of each annual cycle, employees are asked to complete a self-evaluation of their progress toward annual goals. After employees complete self-reviews, each employee has a dedicated discussion with their manager, where both parties can provide feedback, discuss progress, alter goals as needed or identify areas for improvement. In concert with our patient-forward mission, we also ask employees and managers to reflect on their performance of our key values: Innovation, Focus, Drive, Trust, Courage and Empathy.

We believe this semiannual, dedicated dialogue between employees and managers provides a clear space to review goals and performance and pivot, as needed, to support the employee. We also believe these periods of self-reflection and manager input foster greater communication and allow for optimal alignment of individual goals with broader organizational objectives.

In addition to our efforts to provide open lines of communication regarding performance, we believe it is important to recognize employees for outstanding contributions to Novocure. Each year, employees nominate and award Novocure Excellence Awards to colleagues who have embodied our core values.

talent development

OVERVIEW

We are committed to providing opportunities for employees of all seniority levels to grow and learn, personally and professionally. We believe the ongoing development and evolution of our workforce is a core component of our success and we are dedicated to cultivating the next generation of leaders within our ranks. We place a high value on having the right person in the right role at the right time. To support this philosophy, we utilize robust succession planning practices to develop an internal talent pipeline. We use these exercises to identify the development needs of future potential leaders to achieve success in future roles.

PATIENTS

We sponsor a number of unique programs designed to develop the skills of our team. Our keystone program is called novoLEAD (Learn, Engage, Adapt, Develop). This program continued to evolve in 2023, as we expanded the international composition of our cohorts. This program offers employees at different developmental levels and in different regions the opportunity to develop leadership and management skills outside of their day-to-day roles, as well as foster greater cross-functional peer engagement. Employees take part in a variety of sessions, including in-person classroom learning, experiential education, coaching and active learning.



Our 2023 program focused on four key themes that address the leadership and development needs of our growing and evolving business: "Growing Your Leadership Identify," "Growing and Developing Teams," "Growing the Business," and "Facilitating Change." Sessions were designed to expand on themes such as diversity, equity and inclusion, global mindset, innovation and resilience.

The 2023 novoLEAD cycle consisted of three separate programs—novoLEAD Emerging, for aspiring leaders; novoLEAD Core, for those with less than five years of leadership experience; and novoLEAD Advanced, for employees with more than six years of leadership experience. In 2023, 47 leaders were enrolled in the novoLEAD program.

32

LEARNING MANAGEMENT SYSTEM MODULES COMPLETED PER EMPLOYEE IN 2023

In addition to novoLEAD, our commercial teams have conducted the Aspiring Leaders Training (ALT) program. This program has focused on developing future leaders within our commercial business by building the foundation they need to be successful. The nine-month program has taught participants about foundational, reflective and situational leadership. The program has also included internal coaches who support the participants through their journey. The ALT program had nine enrollees in 2023.

We also offer a number of educational and development opportunities to employees. They have access to annual tuition reimbursement of up to \$5,250 for completed coursework, including registration and laboratory fees. Employees are able to apply tuition reimbursement towards accepted coursework related to certificate programs, associate's degrees, bachelor's degrees or master's degrees. We believe this program allows employees to explore and broaden their skillsets in a variety of ways to benefit their personal and professional development.

Employees also have access to the LinkedIn Learning platform, which includes thousands of classes addressing numerous development topics. Last year, Novocure employees completed over 1,800 courses of development content on LinkedIn Learning, as well as over 44,000 modules on our internal learning management system.

employee benefits

OVERVIEW

We are committed to providing a high-quality, affordable and diverse benefits package that addresses the needs of our workforce. We believe competitive benefits contribute to a positive corporate culture and enable us to attract and retain talented individuals. We aim to provide employees with a variety of choices within the benefits package, including voluntary offerings that address distinct needs.

PATIENTS

To ensure competitive compensation practices, our human resources department performs regular broad-based market analyses. These analyses compare Novocure's compensation and benefits packages to peers and competitors in specific geographic regions. This practice enables us to remain at the forefront of competitive compensation and ensures our employees are fairly compensated for the skillsets and drive they bring to our mission every day. In addition to these analyses, our benefits management team solicits feedback from our employee base throughout the year.

Novocure's benefits are available for all employees who work a minimum of 30 hours per week, are effective upon hire, and may include, depending on region:

- Medical insurance
- Dental insurance
- Vision insurance
- Health Savings Account (HSA)
- Flexible Spending Account (FSA)
- Life and disability insurance
- Retirement savings plan with company match
- Tuition reimbursement

- Paid time-off, including floating holidays
- Paid parental leave, including maternity leave, paternity leave, adoption and foster care leave
- NovoFit Wellness Program, including wellness stipend
- Employee stock purchase plan with lookback feature

We believe ownership in Novocure should be shared among all of our employees. In addition to our employee share purchase plan, all full-time employees receive an equity award as part of their starting compensation package. We believe this aligns our team with shared mission and goals.

PERCENTAGE OF ELIGIBLE EMPLOYEES WHO PARTICIPATED IN OUR EMPLOYEE SHARE PURCHASE PROGRAM (ESPP):

2023	2022	2021
60%	63%	68%

Angie Tuarze, Manager, Human Resources EMEA



INTRODUCTION OVERVIEW PATIENTS EMPLOYEES COMMUNITIES & ENVIRONMENT CORPORATE GOVERNANCE & COMPLIANCE QUALITY & SAFETY APPENDIX

hybrid work

We know that hybrid work can lessen some of the stressors on employees without sacrificing productivity, connection, or achievement. Additionally, as our workforce grows and our global footprint expands, the need for flexibility increases. Given these needs, Novocure has adopted hybrid work guidelines for certain employees and job functions. These guidelines leverage a mix of in-person and remote work arrangements, providing our team with the flexibility needed to execute our goals and drive results.



Diversity, Equity & Inclusion (DE&I)

We embrace the uniqueness and individuality of each of our employees and believe our diversity is a strength. Our workforce comprises more than 1,400 individuals, each with unique backgrounds, experiences and beliefs. We believe a diverse, equitable and inclusive workforce is paramount to our long-term success. In 2021, we formed our Inclusion Council, consisting of colleagues from a variety of different functions, backgrounds, identities and seniority levels. The purpose of the Council is to cultivate an environment where we value and respect the multiplicity of identities at Novocure and where every employee feels comfortable bringing their authentic selves to work.

In 2023, the Inclusion Council had several concurrent work streams focused on DEI efforts in our operational model, marketing and communications, education and clinical trial diversity. Last year, the Council had several notable achievements, including ten companywide articles on our internal communications platform highlighting DEI issues, six inclusive mindset virtual learning sessions offered to employees across Novocure and the incorporation of our Inclusion Council in employee onboarding and our novoLEAD programs. Many of these work streams and projects were undertaken as a direct result of our 2022 DEI employee survey.

In 2024, our Inclusion Council plans to expand its efforts. This includes additional education initiatives for all Novocure employees, certification of employees as discussion facilitators, offering cultural awareness and agility learning experiences and conducting DEI surveys in Europe, Japan and Israel.

OUR COMMITMENT TO DIVERSITY, EQUITY & INCLUSION

Novocure's values of Innovation, Focus, Drive, Courage, Trust and Empathy are fundamental to our culture and our patient-forward mission. Embedded within these values is our commitment to diversity, equity and inclusion (DE&I). We respect and truly value our employees' unique identities, experiences and perspectives.

We aspire to be inclusive of all cultures, ethnicities, gender identities, abilities, experiences, orientations and beliefs. A diverse and inclusive workplace empowers our employees to deliver innovative solutions to the challenges inherent in our mission. We are united in that mission to extend survival in some of the most aggressive forms of cancer.

Novocure women

In 2023, Novocure launched the Novocure Women initiative. This program aims to support women throughout the organization as they strive to develop as professionals and leaders. We believe Novocure Women will be an important part of our long-term success and allows for the development of a strong foundation of women leaders. This initiative includes several programs designed to foster an environment of growth and support. These include the creation of a senior women's leadership network, local leader engagements in our regional offices, and professional development opportunities.

In 2024, we will expand the Novocure Women program to include a tailored mentorship program. This program will match interested participants with senior leaders who can provide professional and personal guidance and support. In addition, we are planning a series of workshops focused on the unique challenges women face in the workplace and strategies for growth. By actively supporting the advancement of women within our organization, we believe we can foster a culture of collaboration, innovation and excellence.

To bolster broader change in the global workplace, Novocure has joined the Swiss-based Advance business association for gender quality. The association consists of member companies committed to increasing the share of women in management positions.

2023 Novocure Women leadership retreat



SHARE OF GLOBAL POSITIONS HELD BY WOMEN

Employees

2023*	60%	40%
2024	59%	41%

Manager-and-above

2023	50%	50%
2024	52%	48%

Vice President

2023	33%	77%
2024	34%	78%

Executive

2023	11%	89%	
2024	10%	90%	

Board of Directors

2023	30%	70%
2024	30%	70%

^{*}As of 12/31/2022 and as of 12/31/2023. Methodology updated in 2024 and retroactively applied to prior year workforce demographics for comparison.

safe workplaces

OVERVIEW

We are committed to providing all employees with physically and emotionally safe and secure work environments.

PATIENTS

All employees are required to complete regular health and safety training programs. Employees are trained annually on a variety of safety topics, including the correct use and location of personal protective equipment (PPE), awareness of blood borne pathogens, fire safety, ergonomics, general first aid, lab safety procedures, chemical safety procedures, biosafety and additional topics that may be relevant to their roles. Additionally, we have a designated Global Safety Committee and a designated safety officer in each of our global locations.

INJURIES SUFFERED IN THE WORKPLACE

2023	2022	2021
1 injury	0 injuries	1 injury
(0 serious injuries)	(0 serious injuries)	(0 serious injuries)

We also believe in creating emotionally and mentally safe environments for our employees. All employees are required to review and always abide by our policies against discrimination and harassment. Novocure strictly prohibits any discrimination or harassment on the basis of any protected characteristic. This prohibition includes verbal or physical conduct that denigrates or shows hostility or aversion toward an individual because of their race, color, religion, national origin, ancestry, age, physical or mental disability, gender, sexual orientation, pregnancy, genetic information, veteran status or any other characteristic protected by law. Additionally, physical or verbal conduct that either has the purpose or effect of creating an intimidating, hostile or offensive work environment, has the purpose or effect of unreasonably interfering with an individual's work performance or otherwise adversely affects an individual's employment opportunities is prohibited as well.



Zoey Binder, Manager, North America Compliance & Privacy

All Novocure employees are required to annually review and accept safety policies and procedures. This includes, but is not limited to, policies governing ethical business practices, compliance, reporting and investigation of alleged issues, protection from retaliation, discrimination and harassment, sexual harassment, privacy protection, conflicts of interest, intellectual property, social media, insider trading, records management, political contributions, interactions with healthcare professionals and patients, advertising and marketing, anti-corruption and bribery.

communities & environment

Novocure is committed to supporting our communities and the communities of our patients, caregivers and families.

- Grants
- Charitable Giving
- Advocacy
- Sustainable Workplaces



We believe it is our responsibility to act as a trustworthy and ethical partner to all of our stakeholders, including the communities in which our employees and patients live and work.

PATIFNTS

EMPLOYEES

OVERVIEW

We believe supporting our communities through donations, volunteering, grants and patient advocacy is key in building long-term success and supporting those in need.

grants

We are dedicated to supporting independent organizations with shared goals and values related to advancing medical care and improving patient outcomes through education grants, career development awards, charitable contributions, sponsorships and investigator-sponsored trials. Included in these contributions is funding for external organizations in support of requests for independent, unbiased, scientific, medical and patient activities.

When making funding decisions, Novocure accounts for a number of factors, including alignment with our core values and mission, as well as commitment to ethical business practices. Only funding requests that comply with all applicable local, state, regional, national, and international codes, guidelines and laws will be considered.

Each year Novocure, together with the American Association for Cancer Research (AACR), awards multiple grants aimed at supporting innovative research and accelerating the development of new treatment strategies. These collaborations have helped deepen the understanding of our therapy and identify its optimal use. In 2023, AACR-Novocure grants were awarded for the fifth consecutive year. Recipients of the AACR-Novocure Tumor Treating Fields Research Grants will receive a total of \$250,000 over two years.

In 2023, we also partnered with the International Association for the Study of Lung Cancer on a research grants program promoting and supporting innovative research on the use of TTFields in the treatment of lung cancer and other thoracic malignancies.





FOOTPRINT IN PORTSMOUTH

Novocure is pleased to announce the upcoming opening of our North American flagship facility in downtown Portsmouth, New Hampshire in 2024. This marks a significant milestone in our commitment to advancing medical innovation and strengthening our connections within this vibrant community. Our dedication to nurturing a supportive and thriving environment in Portsmouth is rooted in our corporate values and guided by our philanthropy framework.

Through charitable donations to well-established non-profits such as Families First, we work to ensure equitable access to high-quality healthcare for all residents. Additionally, our collaboration with esteemed cultural institutions like The Music Hall and the Prescott Park Arts Festival underscores our belief in the transformative power of the arts to enrich lives and promote the long-term vitality of our community.

As we eagerly anticipate the opening of our flagship facility, we remain steadfast in our commitment to making meaningful contributions across the Portsmouth community and remaining an integral part of the fabric of this dynamic city.

charitable giving

We believe it is important to support organizations that align with our core values and strive to positively impact the lives of our patients and the communities in which we live. Our Charitable Review Committee is a dedicated group of employees focused on community involvement efforts across the communities where we live and work. The Charitable Review Committee is crossfunctional and operates across several geographic regions. These employees are empowered to identify organizations and charitable events within our communities through which Novocure can provide support. In addition to Charitable Review Committee members, any Novocure employee can submit a charitable contribution proposal for committee review.

In 2023, we supported over 20 organizations in excess of \$325,000. Our charitable contributions last year were focused on health access, education and the arts in our communities.



In partnership with Connect Thru Cancer, employees in our Chesterbrook, Pennsylvania office provided holiday gifts for two local families facing the challenges of cancer treatment.



Employees in Portsmouth, New Hampshire (top) and Haifa, Israel (middle), volunteered in community clean-up events. Chesterbrook employees (bottom) participated in a virtual 5K walk/run fundraiser for Bringing Hope Home, a regional nonprofit supporting cancer patients and their families.

advocacy

We learn from patients, families, caregivers and their loved ones to understand and help build community for people diagnosed with aggressive cancers. Inspired by the resilience and dedication of our patients worldwide, we support advocacy organizations aligned with our patient-forward mission, vision and values. These organizations help patients and their loved ones navigate a diagnosis and its aftermath through education, community building and other supportive services.

Each year, we sponsor and participate in numerous events to support cancer communities, collaborating with patient groups and professional organizations globally, nationally and regionally. Our partnerships are purposeful and action-driven, aimed at promoting health equity and inclusivity.

We strive to consistently show up for these communities. In 2023, our U.S. Patient Advocacy team attended more than 50 events in 41 cities. We also built an engaged virtual community by launching a Facebook page where we share inspiring patient stories, educational resources and advocacy partner news. We gathered 16 leaders from patient advocacy groups in the lung cancer sphere to discuss mental health challenges and available support tools for unmet needs. In France, we sponsored and coordinated the inaugural National Brain Cancer Day, featuring discussions on supporting patients with brain cancer diagnoses.



Top left: Panel discussion in Paris for inaugural National Brain Cancer Day.

Bottom left: Colleagues

participate in the American Brain Tumor Association's Breakthrough for Brain Tumors 5K New York City.

Right: Chengetayi
Pswarayi, Director,
Market Access & Public
Affairs United Kingdom,
supports Wear A Hat
Day, recognizing Brain
Tumour Awareness Month
in the UK.

extrain the ordinary

The sound of birds singing on a spring day. A quick hug from a loved one. Hands wrapped around a warm cup of coffee on a cold morning. These small moments can come and go without recognition. But for those living with or caring for a loved one with glioblastoma, "ordinary" everyday life activities often become precious moments that bring comfort, peace and joy.

To recognize these meaningful moments, we established "Extra in the Ordinary," an invitation to celebrate the resilience of people living with glioblastoma and their care partners. The initiative featured contributors sharing personal reflections about how they find joy and happiness in the seemingly regular parts of each day. They also shared the challenging realities of living with glioblastoma—both emotional and physical—in the hopes of providing a sense of solidarity to others going through similar experiences.

Launched on multiple platforms in 2023, the campaign resonated with our audience, amassing more than 3.6 million engagements and views as of December 31, 2023, and prompted others to share their stories.



"I want to be able to say, at the end of the day, yes to at least one of three questions: One, have I learned? Two, have I created? Three, and this one's the most important to me, have I been useful? If I can say yes to just one of those things, that's a good day."

sustainable workplaces

OVERVIEW

We are committed to reducing the environmental impact of our operations when possible. We utilize a variety of techniques intended to increase the sustainability of our workspaces and decrease our consumption and waste. LED lighting systems, motion-activated lights, energy efficient heating, ventilation and air conditioning systems, enhanced recycling programs and electric vehicle charging stations are some of the technologies that we have adopted in our global facilities.

PATIFNTS

EMPLOYEES

Kelli Liley, Senior Device Support Specialist

As part of our unique business model, our Device Support Specialists (DSSs) travel to our patients, especially during the early months of therapy, when patients are still integrating Optune into their lives. The direct engagement of our DSSs with patients is paramount to our business, mission and culture. We have taken several steps to reduce the environmental impact of this important activity. We have given patients the opportunity to transition to virtual engagements and continue to transition our DSS vehicle fleet to hybrid models. As of the end of the year, hybrid vehicles represented 58% of our total U.S. vehicle fleet. We will continue to pursue a full fleet transition in the coming years.



- Sourcing most of our packaging material locally
- Re-using shipping boxes when possible
- Using virtual communication and collaboration platforms and offering remote patient support to minimize travel
- Re-using or repurposing, as appropriate, returned or unused equipment in accordance with relevant safety standards

For example, all electronic waste from our United States Operations Center, including scrapped equipment, unused arrays and florescent bulbs, is recycled through a local partner that is ISO 14001 and ISO 9001 certified. At our Global Operations Center, we recycle all relevant materials in accordance with our established safety, health and environmental standard operating procedure.

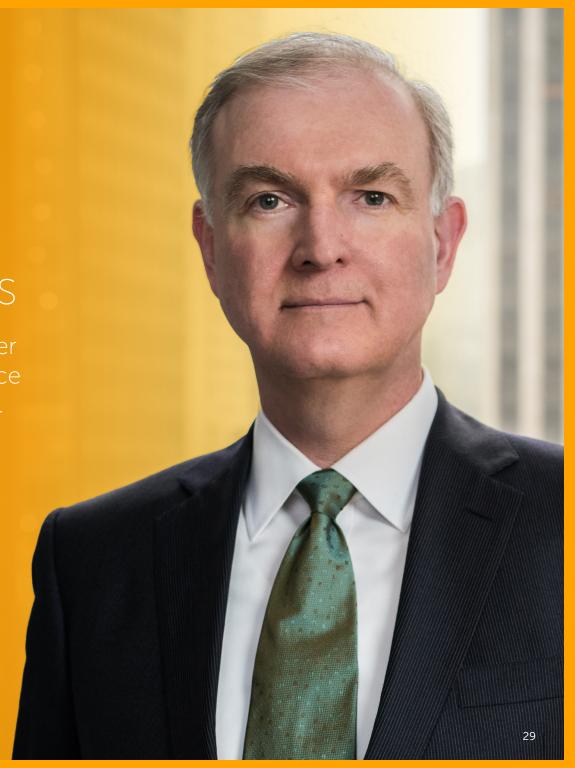




corporate governance & ethics

Novocure is committed to being a leader in corporate governance and compliance across verticals and geographic regions.

- Corporate Responsibility Oversight
- Board of Directors
- Compliance
- Code of Conduct
- Ethical Interactions with Healthcare Professionals
- Bribery & Corruption
- Clinical Trials
- Animal Testino
- Government Affairs
- Data Security
- Integrity Hotline
- Corrective Action



We are committed to engaging with and receiving feedback from our stakeholders, including our shareholders.

EMPLOYEES

PATIENTS

We proactively seek out, engage with and solicit feedback from our shareholders and consider their independent oversight of management and our long-term strategy to deliver value. As part of our commitment to constructive engagement practices with shareholders, we evaluate and respond to the views voiced by our shareholders. This ongoing dialogue has led to enhancements in areas such as corporate governance, corporate responsibility practices and executive compensation activities, which we believe are in the best interests of our business and stakeholders, including patients, caregivers, shareholders and employees.



corporate responsibility oversight

Our Board of Directors is structured to ensure substantial oversight of business units and activities associated with corporate governance, ethics and responsibility. Each of the Board's committees takes an active role in reviewing areas of our business to ensure we act in compliance with our robust controls and with the highest ethical standard.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee has oversight over our corporate governance and responsibility-related strategy and activities. This includes but is not limited to our safety, compliance, and charitable giving activities. Additionally, the Nominating and Corporate Governance Committee receives quarterly updates on our Corporate Responsibility strategy, including disclosure process and engagements with stakeholders.

Audit Committee

Our Audit Committee oversees and receives quarterly updates on items associated with internal control structure, internal audit function, integrated enterprise risk management function, data privacy and cybersecurity. The Compensation Committee oversees our compensation plans, succession planning and employee benefits, including health and wellness.

Corporate Responsibility Management Committee

At the Executive level, our Chief Financial Officer, Ashley Cordova, leads the Corporate Responsibility Management Committee. This committee oversees our Corporate Responsibility strategy, disclosures and engagements. Comprising leaders from across our business, the Corporate Responsibility Management Committee is focused on improving our action to create a more equitable, sustainable and compliant culture.

corporate responsibility oversight (cont.)

PATIENTS

EMPLOYEES

BOARD OF DIRECTORS

Nicolas Leupin, Chief Medical Officer

Best Practices

• Shareholder engagement program

Board oversight of ESG

OVERVIEW

- Board oversight of corporate strategy and risk
- Stock ownership guidelines for executive officers and directors
- Orientation program for new directors
- Continuing education for directors
- Periodic Board refreshment
- Anti-hedging and anti-pledging policies



• Separate Executive Chairman of the Board and CEO positions

• 80% of our Board members are independent

Annual Board and Committee self-evaluations

· Annual CEO evaluation by independent directors

- All committee members are independent
- Independent Lead Director with defined responsibilities



Accountability

Acc

Onevate

• One vote per share

Clawback policy

Director resignation policy

- No poison pill
- No dual-class common stock
- Annual election of directors



80%

OF OUR BOARD MEMBERS ARE INDEPENDENT

7 VERAGE TENURE

AVERAGE TENURE OF DIRECTORS (YEARS) 59.6

AVERAGE AGE OF DIRECTORS

70%

OF DIRECTORS HAVE INTERNATIONAL EXPERIENCE

30%

OF OUR BOARD MEMBERS IDENTIFY AS WOMEN

30%

OF DIRECTORS HAVE
EXPERIENCE AS A PUBLIC
COMPANY CEO OR
EXECUTIVE CHAIR IN THE
PAST FIVE YEARS



HIGHLY QUALIFIED DIRECTORS REFLECT BROAD MIX OF BUSINESS BACKGROUNDS, SKILLS AND EXPERIENCES NTRODUCTION OVERVIEW PATIENTS EMPLOYEES COMMUNITIES & ENVIRONMENT CORPORATE GOVERNANCE & COMPLIANCE QUALITY & SAFETY APPENDIX

corporate responsibility oversight (cont.)

BOARD OF DIRECTORS

	Independent						Non-independent			
Summary of Experience, Qualifications, Attributes and Skills	Jeryl Hilleman	David T. Hung	Kinyip Gabriel Leung	Martin J. Madden	Allyson J. Ocean, M.D.	Timothy J. Scannell	Kristin Stafford, CPA	William A. Vernon	Asaf Danziger	William F. Doyle
Public Company CEO/Exec. Chair (past 5 years)		\odot						\odot	\odot	\odot
Senior Executive Leadership	\odot	\odot	\odot	\odot		\odot	\odot	\odot	\odot	\odot
Commercial		\odot	\odot		\odot	\odot	\odot	\odot	\odot	
Corporate Governance	\odot		\odot		\odot	\odot	\odot	\odot		
Cybersecurity	\odot									
Financial Literacy	\odot			\odot		\odot	\odot			\odot
International	\odot		\odot		\odot	\odot	\odot		\odot	\odot
Pharmaceuticals/Medical Device		\odot	\odot	\odot	\odot		\odot	\odot	\odot	\odot
Product Development		\odot	\odot	\odot	\odot	\odot		\odot		\odot
Risk Management	\odot	\odot		\odot	\odot				\odot	
Planned Committee Membership										
Audit	Chair			\odot		\odot				
Compensation			\odot	\odot			\odot	Chair		
Nominating and Corporate Governance		\bigcirc	\odot		\odot	Chair				

compliance

OVERVIEW

We are committed to always acting with integrity and within the bounds of ethical and legal guidelines. Regardless of job function, seniority level or geographic region, all Novocure employees are expected to conduct themselves in accordance with all relevant laws, regulations, industry guidance and Novocure policies. Upholding the highest ethical and legal standards is critical to advancing our patient-forward mission.

PATIENTS

EMPLOYEES

Novocure's compliance program is designed to proactively identify and remediate risk through a variety of activities that support legal and ethical conduct throughout the company. The Chief Compliance Officer oversees the administration and implementation of Novocure's Global Compliance program.



code of conduct

We believe acting with integrity in all aspects of our work is crucial to our sustained success. Our Code of Conduct provides a foundation of principles that guide ethical business decisions. The Code of Conduct is supplemented by policies and procedures that provide specific functional requirements and guidance based on local laws and regulations relevant to an employee's job.

The standards laid out in our Code of Conduct apply to all Novocure employees, officers, directors and anyone conducting business on Novocure's behalf, such as contractors, consultants and distributors. All employees are responsible for annually reviewing and complying with the Code of Conduct. The Code of Conduct is reviewed on a regular basis and updated as needed. Any material changes to the Code of Conduct require approval by the Nominating and Corporate Governance Committee of the Board of Directors.

ethical interactions with healthcare professionals

We have a responsibility to ensure that our interactions with healthcare professionals, patients and other customers are ethical and beyond reproach. We will not attempt to influence a healthcare professional, patient or customer through improper inducement. Our adherence to ethical practices and legal compliance is essential when interacting with healthcare professionals and patients. This commitment safeguards our reputation and enables ongoing collaborations with healthcare professionals to serve our patients effectively.

All interactions with healthcare professionals are guided by relevant laws, regulations and industry standards; national and regional industry and professional association codes; and Novocure's policies and procedures relating to interactions with healthcare professionals. All communications with healthcare professionals should be truthful, accurate, substantiated, scientifically rigorous and consistent with local law. In addition, any Novocure employees with direct interaction with healthcare professionals are required to take part in regular training and awareness programs addressing ethical marketing practices.

ethical interactions with healthcare professionals (cont.)

OVERVIEW

Any promotional materials and messages distributed to healthcare professionals should be on-label, accurate, fairly balanced, scientifically rigorous and consistent with local law. We are committed to ensuring promotional messages and materials are not incomplete, exaggerated, or misleading, either directly or by implication, and are fully transparent regarding product safety. All promotional materials are reviewed and approved by the legal and compliance department prior to use. In addition, all marketing materials are subject to review and approval through our Promotional Review Committee process. Our compliance team conducts annual risk assessments, as well as regular monitoring, to prevent or identify potential issues with our marketing practices.

PATIENTS

EMPLOYEES

We follow the AdvaMed Code of Ethics when interacting with healthcare professionals practicing in the United States, the Medtech Europe Code of Ethical Business Practice when interacting with health care professionals practicing in Europe and The Japanese Fair Trade Commission when interacting with healthcare professionals practicing in Japan. For interactions with any healthcare professionals in countries and/or regions outside of those listed, we follow the applicable laws and regional industry and association codes governing such interactions. All employees who interact with healthcare professionals are required to read, understand, comply with and annually accept Novocure policies governing such interactions. At the executive level, the Executive Vice President and President of Novocure Oncology has managerial oversight to the adherence of responsible marketing practices in conjunction with the compliance team, which is overseen by the General Counsel. In 2023, Novocure did not have any infractions of note that violated our policy on ethical interactions with healthcare professionals.



bribery and corruption

OVERVIEW

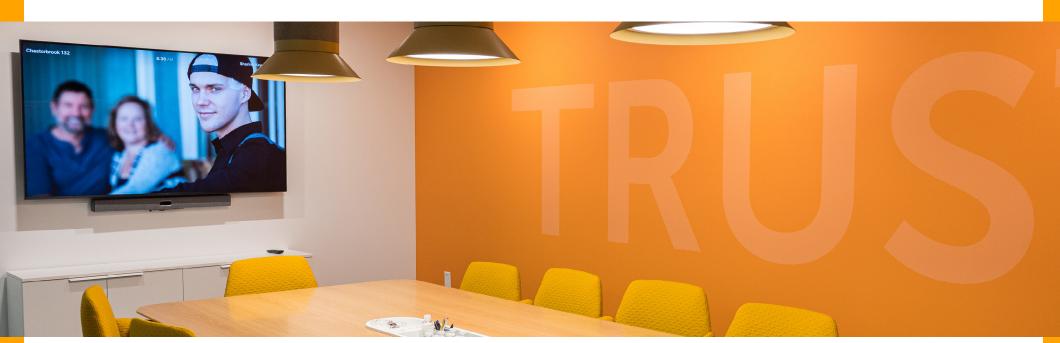
All Novocure employees are governed by our Anti-Corruption Policy to ensure ethical business dealings in compliance with all laws worldwide regarding anti-corruption and bribery. Our policy promotes compliance with, but not limited to, the United States Foreign Corrupt Practices Act and regional anti-corruption laws of every country in which we operate.

PATIENTS

EMPLOYEES

Our policy describes a bribe as anything of value given in an attempt to affect a person's actions or decisions in order to gain or retain a business advantage. Corruption is defined as the misuse of a public office or power for private gain or the misuse of private power in relation to business outside the realm of government. A kickback is defined as payment of anything of value including return of sums already paid or waiver of monies due to any third party, including a healthcare professional or government official, as compensation or reward for providing favorable treatment to another party.

Our policy prohibits employees or any third party (including any joint venture partner or consortium partner, any entity with which Novocure has a collaboration or license agreement, any entity with which Novocure shares equity in another equity or any non-employee individual or entity paid by Novocure that may reasonably be expected to deal with healthcare professionals or government officials on Novocure's behalf) from giving, offering, promising or accepting—directly or indirectly—any bribe, kickback, facilitation payment or other advantage or anything of value. This includes interactions with healthcare professionals and government officials and for the purpose of improperly obtaining or retaining business, securing a business advantage, or influencing any other decisions or action by the recipient that benefits Novocure's business. Novocure does not tolerate any of these actions, regardless of local customs or traditions. All employees are required to read, understand, comply with and annually accept policies governing bribery and corruption. In 2023, Novocure did not have any infractions of note that violated our policies on bribery and corruption.



Doc, living with glioblastoma in California

OVERVIEW



PATIENTS

clinical trials

We are committed to upholding the highest ethical, scientific and clinical standards in our clinical trial program. Our sponsored trials are designed and conducted in accordance with U.S. Food and Drug Administration Title 21 Code of Federal Regulations, ISO 14155 (Clinical investigation of medical devices for human subjects—good clinical practice), ICH E6 Guidelines for Good Clinical Practice, and European Medical Device Regulation 2017/745, as well as all applicable federal, state and local regulations and recognized medical and ethical standards.

Our clinical policies and procedures are intended to ensure Novocure's respect for the health, well-being and safety of research participation as well as for the culture, laws and regulations of the countries in which studies are conducted. These include, but are not limited to, policies and procedures to secure a patient's free, prior and informed consent; to receive and record patient safety feedback; and to monitor and audit ongoing clinical trial sites, as needed. All clinical trial participants have access to appropriate avenues to report any questions or grievances through local institutional review boards and institutional ethics committees.

Our sponsored clinical trials are monitored from several perspectives. Ongoing medical, clinical and safety monitoring is conducted by several entities. These include the clinical development organization, contract research organizations working on Novocure's behalf, independent data monitoring committees and Novocure's internal global medical safety team.

Employees in functions exposed to our clinical trial program operations are required to complete training modules designed to review Good Clinical Practice guidelines and any other pertinent information to ensure Novocure maintains the highest ethical, scientific and clinical standards while conducting trials. The completion of training modules is required on a regular basis.

NOVOCURE SPONSORED TRIALS ARE DESIGNED TO COMPLY WITH:

U.S. Food and Drug Administration Title 21 Code of Federal Regulations ISO 14155

Clinical investigation of medical devices for human subjects— good clinical practice

ICH E6 Guidelines for Good Clinical Practice

European Medical Device Regulation 2017/745 COMMUNITIES & ENVIRONMENT

OVERVIEW

We have robust procedures in place to govern the care and use of animals for any *in-vivo* studies where it is judged scientifically, technically and humanely appropriate. These guidelines are intended to enable Novocure researchers to fulfill their obligation to plan and conduct animal experiments in accordance with the highest scientific, humane and ethical principles. Our procedures are reviewed on a regular basis to take into account any changes in internationally accepted best practices and incorporate the highest standards from the National Research Council's Care and Use of Laboratory Animals, Eighth Edition and the U.S. Food and Drug Administration's General Considerations for Animal Studies Intended to Evaluate Medical Devices.

PATIENTS

EMPLOYEES

government affairs

We are committed to complying with all election and campaign contribution laws. Accordingly, we prohibit the use of corporate funds, facilities or resources for political purposes, except as permitted in compliance with campaign finance law. Personal contributions of time and/or money to political parties, campaigns and candidates may not be conducted on company premises or during company work time. Exceptions to this policy may be made with prior approval from our General Counsel in consultation with our Chief Executive Officer and Chief Financial Officer.



data security

As a medical device manufacturer that directly interacts with both healthcare professionals and patients, we recognize data privacy and security as a fundamental imperative. We are committed to being transparent about our collection, storage and use of data, and we offer people meaningful choices about how their data is used.

We are among the few medical device companies to obtain both ISO 13485 and ISO 27001 Certifications, demonstrating our commitment to data security and privacy. In addition to our commitment to secure our customers' and patients' data, as well as intellectual property, we work to ensure our supply chain meets or exceeds our high standards.

We understand that supply chains face increasing risks from cybersecurity threats. All vendors that handle personal information are required to provide appropriate protection in accordance with our policies and applicable regulations and laws. Novocure has procedures in place to assess the security and privacy capabilities of all new suppliers or providers of services and goods. This process begins with a preliminary assessment that identifies the scope of data availability and its intended use. Following this preliminary assessment and a risk assessment, a secondary assessment is performed of the supplier's security and privacy practices, as well as any processes and procedures related to data handling and transfer. Suppliers are assigned a final risk value which is utilized for internal audit purposes.

Data security requirements are included in all key vendor contracts. Contractual requirements relating to data security and privacy are assigned depending on the type of data involved and the risk level of the supplier. These contractual requirements may include ongoing due diligence related to data security or breach notifications protocols. Novocure also maintains a privacy-by-design policy that can be triggered by onboarding new vendors or system projects. This policy assesses potential privacy risks and allows data privacy control inputs early and throughout the process.

data security (cont.)

Novocure continues to address risks originating from and directed at supply chain vendors throughout the life of a supplier engagement. We monitor supply chain vendors to ensure ongoing risk mitigation and have established mechanisms for reporting and tracking any supplier cybersecurity events. Novocure accounts for cybersecurity threats to the supply chain during regular risk assessments. These analyses consider the type and volume of data accessed and the supplier's capability to employ and maintain cybersecurity health, and they are verified through third-party assessments and certifications.

We have dedicated privacy and security officers and committees with established processes to identify and investigate all potential privacy and security incidents. As a medical device manufacturer with a global presence, we are compliant with privacy laws and regulations in all jurisdictions where we conduct business. These include the European Union General Data Protection Regulation (GDPR), United Kingdom GDPR, Health Insurance Portability and Accountability Act (HIPAA), California Consumer Privacy Act (CCPA), California Privacy Rights Act (CPRA) and applicable local data security laws. We have a strong commitment to the privacy and security of personal data in all of our regional areas of operation. In 2023, we did not have any material privacy or security breaches.

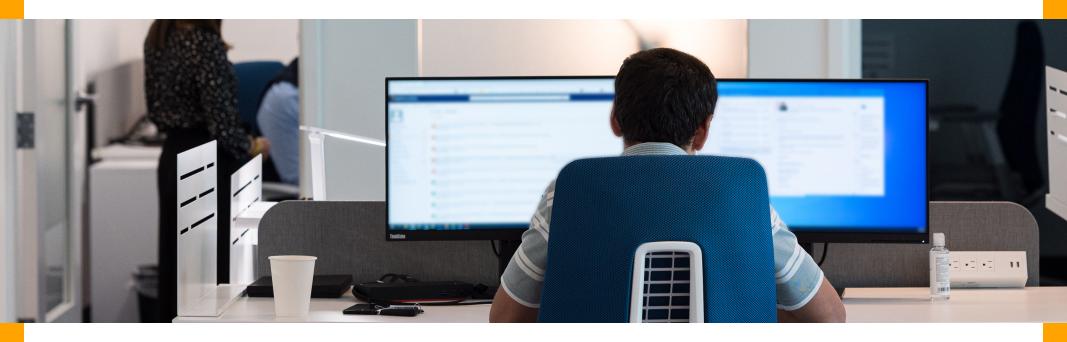
We are externally audited and tested by top information security firms, including through regular penetration testing as part of our ISO 27001 data security compliance. We regularly test our employees' understanding of data security and privacy practices and require routine training on the importance of cybersecurity. We provide quarterly cybersecurity updates to the Audit Committee of our Board of Directors, which is responsible for overseeing these matters.

We reinforce our commitment to a strong cybersecurity culture through security training and awareness programs. Education on topics such as data security, privacy practices, email and mobile security and tailored topics such as secure programming for developers make our employees aware of the need to make good security decisions. Our goal is to promote a culture of security and impress upon our employees that everyone has a part to play in securing corporate data and systems.



MATERIAL PRIVACY OR SECURITY BREACHES

2023	2022	2021
0	0	0



integrity hotline

We believe that acting with integrity means always being truthful, always being accountable and always acting in an ethical manner. If employees believe they have observed or experienced any conduct that violates the Code of Conduct or other Novocure policies or procedures, we provide multiple avenues to report potential violations. This includes reporting to direct or indirect line management, senior executives, human resources, compliance or legal departments.

In cases where an employee may feel uncomfortable reporting to these parties, we also provide an integrity hotline. This hotline can be accessed via a toll-free telephone number and web portal where employees or third parties may make reports regarding potential violations of Novocure standards, laws, regulations, rules or other ethical issues. The hotline is available 24 hours a day, seven days a week. Novocure treats all reports confidentially to every extent possible, consistent with reasonable investigation and appropriate action.

corrective action

Novocure is committed to enforcing our compliance standards and pursuing corrective action if the need should arise. To ensure appropriate action is taken, we evaluate without bias any report made via the avenues previously described or identified by our compliance team's active monitoring of business activities.

All reports are reviewed to confirm whether further investigation is warranted and to determine the appropriate response. Investigators strive to conduct each case with impartiality, competence, honesty, fairness, timeliness, thoroughness and confidentiality. Novocure respects the rights of all parties involved in potential misconduct and will handle all reports with discretion. If the investigation reveals that inappropriate conduct has occurred, management will take prompt and effective remedial action. Such measures are designed to put an immediate stop to any such conduct as well as to prevent such conduct from reoccurring.



quality & safety

Novocure is committed to developing, designing and providing safe and high-quality products that meet or exceed our customer requirements and expectations.

- Healthcare Laws and Regulatory Requirements
- Product Safety
- Product Quality
- Corrective Action Processes



Ensuring the high quality and safe use of our devices is paramount to providing effective care to our patients both now and in the future.

PATIENTS

We have implemented robust compliance, quality and safety measures, as well as regular review and mitigation processes to ensure our effective performance in these key areas of focus.

healthcare laws and regulatory requirements

OVERVIEW

As a global oncology company, we are subject to local, state and federal rules and regulations in a number of regions. These rules and regulations are designed to protect patients, caregivers and consumers, and to improve the quality of treatments and services in order to eliminate fraud or improper action. These rules and regulations govern a variety of subject matters in which we are active, including but not limited to, the development, manufacturing, distribution, marketing, government contracting, sale and promotion of our products. We are committed to abiding by all laws, rules and regulations governing our device in the markets where we are active. If local laws or regulatory requirements differ from those of the United States, the stricter set of laws and regulatory requirements are generally adopted.

Additionally, Novocure is committed to abiding by all regional laws, rules and regulations governing our marketing activities. In conjunction with internal policies, all Novocure employees are governed by our Code of Conduct. On an annual basis, all employees are required to review, certify understanding of, and comply with the Code of Conduct. Employees are also required to review, certify understanding of and comply with additional policies and procedures pertinent to individual functions. These policies and procedures govern off-label use of our products and interactions with healthcare professionals. All employees performing roles within the sales, marketing, medical and regulatory functions are required to complete additional training regarding label, promotional programs and other relevant topics.

Justin, living with glioblastoma in Florida



product safety

We are dedicated to providing timely and honest product information to patients, consumers, healthcare professionals and regulators worldwide to keep these stakeholders informed of the uses, safety, contraindications and side effects of our products. We actively monitor and evaluate adverse events associated with our products in clinical trials and our marketed products. To ensure we meet our worldwide safety reporting requirements, our employees are required to promptly report any adverse events or medical events associated with any of our products.

PATIENTS

EMPLOYEES

Novocure has implemented robust processes for reviewing, evaluating, investigating and maintaining complaints regarding devices marketed or licensed by Novocure, including those used in clinical studies, compassionate use and other expanded programs. We evaluate feedback from a variety of sources including, but not limited to, patients, physicians and healthcare providers, competent authorities, employees and medical literature.



Our Technical Complaint team reviews potential technical complaints and our Medical Safety team reviews potential medical complaints (i.e., adverse events) to identify critical faults, device-related adverse events and potential safety signals. A health risk assessment is used for predicting possible harm that can come from a defective or malfunctioning device. This assessment helps us determine if any actions are necessary, such as recalling devices or notifying the public about the risk. Triggers for a health risk assessment include, but are not limited to, device deficiency that leads to or might have led to a serious adverse event, regulatory non-compliance, device failure or non-conformity, identified new risks or safety information or known risks occurring at a greater than expected frequency or severity.

Safety feedback is also reported to and reviewed by the appropriate internal parties at regular intervals. This includes monthly, quarterly and annual safety reports to senior management. Additional analyses are also done on a regular basis to highlight any variations in feedback that could be indicative of a safety trend. Monthly safety meetings are convened to review safety data with the Chief Medical Officer and senior managers from the medical affairs, medical safety and clinical affairs teams. Additionally, we review global scientific and medical literature for potential medical complaints or safety signals to ensure all feedback, either direct or indirect, is considered in our reviews and analyses. Our safety procedures ensure any relevant, reportable events are reported to appropriate health authorities.

We strive to be unsurpassed in safety and have adopted numerous policies and procedures intended to ensure our practices follow all applicable laws and regulations and enable us to provide the safest possible experience for our patients. The policies and procedures we have installed are intended to fully comply with all applicable laws and regulations in the markets in which we are active and maintain the highest levels of safety and efficacy in the research, design, manufacturing, distribution and monitoring of our products.

product quality

OVERVIEW

We are committed to developing, designing and providing high-quality products that meet or exceed our customers' expectations and regulatory requirements. We have implemented robust compliance and quality measures, as well as regular review and risk mitigation processes to ensure our effective performance in these key areas of focus. This commitment is essential to our mission of treating patients diagnosed with aggressive forms of cancer. The Nominating and Corporate Governance Committee of our Board of Directors oversees safety and regulatory functions.

PATIENTS

EMPLOYEES

Performance of our quality system processes is monitored through internal quality audits and regular quality reviews, as well as the evaluation and analysis of customer feedback. Additionally, our quality management system is reviewed by management at regular intervals to ensure its suitability, adequacy and effectiveness, and to identify possible failures or breakdowns, as well as areas for improvement. Actions necessary to address actual or potential problems and to improve the quality system are implemented through corrective and preventative actions and through quality objectives.

Product risk assessments focused on product safety are a continuous process, in which risks are evaluated and updated for every change introduced to the product. In addition, a comprehensive product risk review is conducted at least twice annually. This risk review includes representatives from engineering, manufacturing, supply chain, product development, clinical development, regulatory and quality functions.

2024 Novocure corporate responsibility report

We believe our robust quality assurance efforts are imperative to pursuing our goal of treating patients diagnosed with some of the most aggressive forms of cancer. Our quality management system is MDSAP certified and is designed to comply with the latest editions of a number of international standards including, but not limited to, ISO 13485, 21 CFR part 820, MDR regulation 2017/745, JPAL MHLW Ministerial Ordinance #169, and ISO/IEC 27001. In 2023, we expanded the scope of ISO 27001 to include software development processes and our preclinical lab was re-certified in compliance with Good Laboratory Practices.

OUR QUALITY MANAGEMENT SYSTEM

- MDSAP certified
- Compliant with:
 - o ISO 13485
 - o 21 CFR Part 820
- MDR regulation 2017/745

- JPAL MHLW Ministerial Ordinance #169
- SO/IEC 27001

In addition to holding ourselves accountable for the quality of our products and therapies, we also hold our suppliers and distributors accountable to ensure the quality of the products and services they provide. All of our class I manufacturers are compliant with Good Manufacturing Practices standards. We employ a risk-based audit schedule for all our manufacturing facilities, and all Class I suppliers are audited at least once per calendar year. When processes that have the potential to impact product conformity are outsourced, special controls are implemented to ensure these processes meet Novocure standards. This includes evaluation and pre-qualification of suppliers (including quality agreements), assessment of subcontractors' manufacturing processes and quality management systems, monitoring of supplier quality performance and ongoing inspection of supplied products.

Gazala Qureshi, Quality Control Supervisor

EMPLOYEES



Janice, living with glioblastoma in California, and Jeff

corrective action processes

Our Corrective and Preventative Action (CAPA) process ensures potential and actual nonconformities with our product, processes or quality systems are investigated, associated risks are assessed, containment and mitigation actions are implemented, corrective and preventive actions are planned and implemented within due time, and a determination of effectiveness of actions taken is reached.

Our CAPA process utilizes a risk-based approach, prioritizing quality issues and the extent and type of investigations and actions to be taken based on frequency of occurrence and the potential severity of the issue, with respect to patient or device operator safety, product quality, regulatory compliance and the company's operational/financial capabilities. When an item is deemed to require a CAPA, a risk assessment of the event is conducted, containment and mitigation actions are defined and implemented to mitigate immediate risks, and a risk review followed by a completeness and accuracy check is performed. In cases where a CAPA is deemed necessary, we also undertake a root cause investigation, with corrective or preventive action plans defined to address the root cause. When all corrective or preventative tasks are completed, the CAPA undergoes an effectiveness evaluation and corresponding review from quality managers and the affected department.

Ingeborg, living with glioblastoma in Germany

appendix

Additional resources to learn more about Novocure and our policies and procedures are available through the Novocure family of websites.

NOVOCURE RESOURCES →



Sustainability Accounting Standards Board (SASB) Index

	Metric	SASB Code	Notes
Affordability & Pricing	Description of how price information for each product is disclosed to customers or their agents.	HC-MS-240a.2	Price information in communicated to consutomers through multiple channels; 1) all price information is disclosed to payers via invoices for patient treatment, billed charges and negotiated fees as part of a signed contract between the payer and Novocure; 2) all price information is disclosed to patients via service agreement which is reviewed and executed by patient's prior to the initiation of therapy.
	Percentage change in: (1) weighted average list price and (2) weight average net price across product portfolio compared to previous reporting period.	HC-MS-240a.3	(1) Novocure has not implemented a price increase for our commercially available therapy offerings since 2014, excluding federally mandated inflation adjustments for Medicare fee-for-service beneficiaries; (2) Novocure reported an 8% decrease in net revenue per active patient per month for the full year 2023 compared to the full year 2022. Net revenue per active patient per month is calculated by dividing the net revenue recognized in a given period by the average population of active patients on therapy during the same period. Please see refer to our annual and quarterly filings with the U.S. Securities and Exchange Commission for more details.
Product Safety	(1) Number of recalls issued, (2) total units recalled.	HC-MS-250a.1	Zero
	Products listed in any public medical product database safety or adverse event alert database.	HC-MS-250a.2	Zero
	Number of fatalities associated with products.	HC-MS-250a.3	Zero
	Number of enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards, by type.	HC-MS-250a.4	Zero



Sustainability Accounting Standards Board (SASB) Index (cont.)

	Metric	SASB Code	Notes
	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims.	HC-MS-270a.1	Zero
Ethical Marketing	Description of code of ethics governing promotion of off-label use of products.	HC-MS-270a.2	Novocure employees may communicate with Healthcare Professionals ("HCPs") for the purpose of informing them about Company products, providing relevant scientific and educational information, engaging them in clinical trials and service arrangements and other similar activities. These communications are essential to the Company's success. All Company employees are accountable for communicating with HCPs in an ethical manner while maintaining compliance with laws, regulations, industry codes of conduct and related Company policies. An Employee's job function will determine the types of communications they are permitted to have with HCPs. Most employees (specifically Sales) are limited in what they may discuss with HCPs; generally, their communications with HCPs must be consistent with the FDA approved product label also referred to as the Instructions for Use ("IFU"). Employees serving in a scientific function, (i.e., Medical Affairs, Clinical, R&D Employees) may have scientific discussions that are outside of the approved label (e.g., deep science, data, study results, protocol development) but usually these discussions must be unsolicited (some exceptions may apply). Novocure publishes policies related to proper promotion and communications with HCPs in the different regions in which we conduct business. Additionally, Compliance training—either live or via LMS—is provided annually for those relevant employees.

Sustainability Accounting Standards Board (SASB) Index (cont.)

	Metric	SASB Code	Notes
Product Design & Life Cycle Management	Discussion of process to assess and manage environmental and human health considerations associated with chemicals in products, and meet demand for sustainable products.	HC-MS-410a.1	As part of the design control process, Novocure performs risk analyses intended to identify any potential risk to the patient due to unique material or chemical exposure and identify avenues to mitigate these risks. As part of these processes we consider biological hazards and use bio-compatible materials as a mitigation for this risk.
	Total amount of products accepted for take-back and reused, recycled, or donated, broken down by: (1) devices and equipment and (2) supplies.	HC-MS-410a.2	All of our durable equipment is reused after passing inspection. Equipment that fails during inspection is repaired and refurbished. Any equipment that is found to be unrepairable is recycled.
Supply Chain Management	Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in third-party audit programs for manufacturing and product quality.	HC-MS-430a.1	100% of Novocure and Tier 1 suppliers' facilities supplying medical products, are FDA registrted and certified to ISO 13485:2016. They are all subject to audit by Novoure, the FDA, EU notified Body and other relevant healthcare authorities.
	Description of efforts to maintain traceability within the distribution chain.	HC-MS-430a.2	Novocure and its suppliers maintain traceability of all medical devices through the use of Unique Device Identifiers, and of components and materials through part and bath numbering processes.
	Description of the management of risks associated with the use of critical materials.	HC-MS-430a.3	Novocure has procedures in place to evaluate the level of risk associated with each material incorporated into our product design. The outcome of this process informs the Design Verification and Validation, as well as ongoing monitoring requirements.



Sustainability Accounting Standards Board (SASB) Index (cont.)

	Metric	SASB Code	Notes
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption.	HC-MS-510a.1	Zero
	Description of code of ethics governing interactions with health care professionals.	HC-MS-510a.2	Novocure ensures employees' interactions with healthcare professionals, patients and other customers are ethical and beyond reproach. Employees must never attempt to influence a healthcare professional, patient or customer through improper inducement. When interacting with healthcare professionals and/or patients, adherence to ethical standards and compliance with applicable laws is critical to preserve Novocure's reputation and to continue collaborating with healthcare professionals to serve the interests of patients. All interactions with healthcare professionals are guided by relevant laws, regulations and industry standards; national and regional industry and professional association codes; and Novocure's policies and procedures relating to interactions with healthcare professionals. All communications with healthcare professionals are truthful, accurate, substantiated, scientifically rigorous and consistent with local law. Any promotional materials and messages distributed to healthcare professionals should be on-label, accurate, fairly balanced, scientifically rigorous and consistent with local law. Promotional messages and materials should not be incomplete, exaggerated or misleading, either directly or by implication. All promotional materials are reviewed and approved by the legal department and in accordance with local law and policies. Novocure follows the AdvaMed Code of Ethics when interacting with healthcare professionals practicing in the United States, the Medtech Europe Code of Ethical Business Practice when interacting with health care professionals practicing in Europe and The Japanese Fair Trade Commission when interacting with healthcare professionals practicing in Japan. All employees who interact with healthcare professionals are expected to read, understand and comply with Novocure policies governing such interactions.

Sustainability Accounting Standards Board (SASB) Index (cont.)

Metric	SASB Code	Notes
Number of units sold by product category	HC-MS-000.A	Novocure does not sell devices to healthcare professionals, medical service providers, distributor, or patients.

Novocure resources

our company

Corporate Website

www.novocure.com

To learn more about who we are



Corporate Governance

www.novocure.com/corporate-governance/

To learn more about our governance policies and procedures



Investor Relations

www.novocure.com/investor-relations/

To learn more about our financial performance



our therapy and medical devices

Tumor Treating Fields

www.tumor treating fields the rapy.com

To learn more about our novel therapy



Optune Gio

www.optunegio.com

To learn more about our approved medical devices



Optune Lua www.optunelua.com

To learn more about our approved medical devices



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