

2020 NOVOCURE

environmental, social & governance report



our ESG commitment and objectives

Corporate social responsibility is important to us, and patients remain at the heart of the work we do every day.

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. From day one, we also have committed to assisting those patients in financial need who have limited or no medical coverage to access our therapy. As part of our mission to serve patients, we support environmental, social and corporate governance (ESG) initiatives that are aligned with our values and company culture and that can positively impact our patients, our employees and our communities across the world.

-  who we are
PAGE 03
-  patients
PAGE 04
-  employees
PAGE 09
-  communities
PAGE 13
-  governance and ethics
PAGE 18
-  our response to the
COVID-19 pandemic
PAGE 22



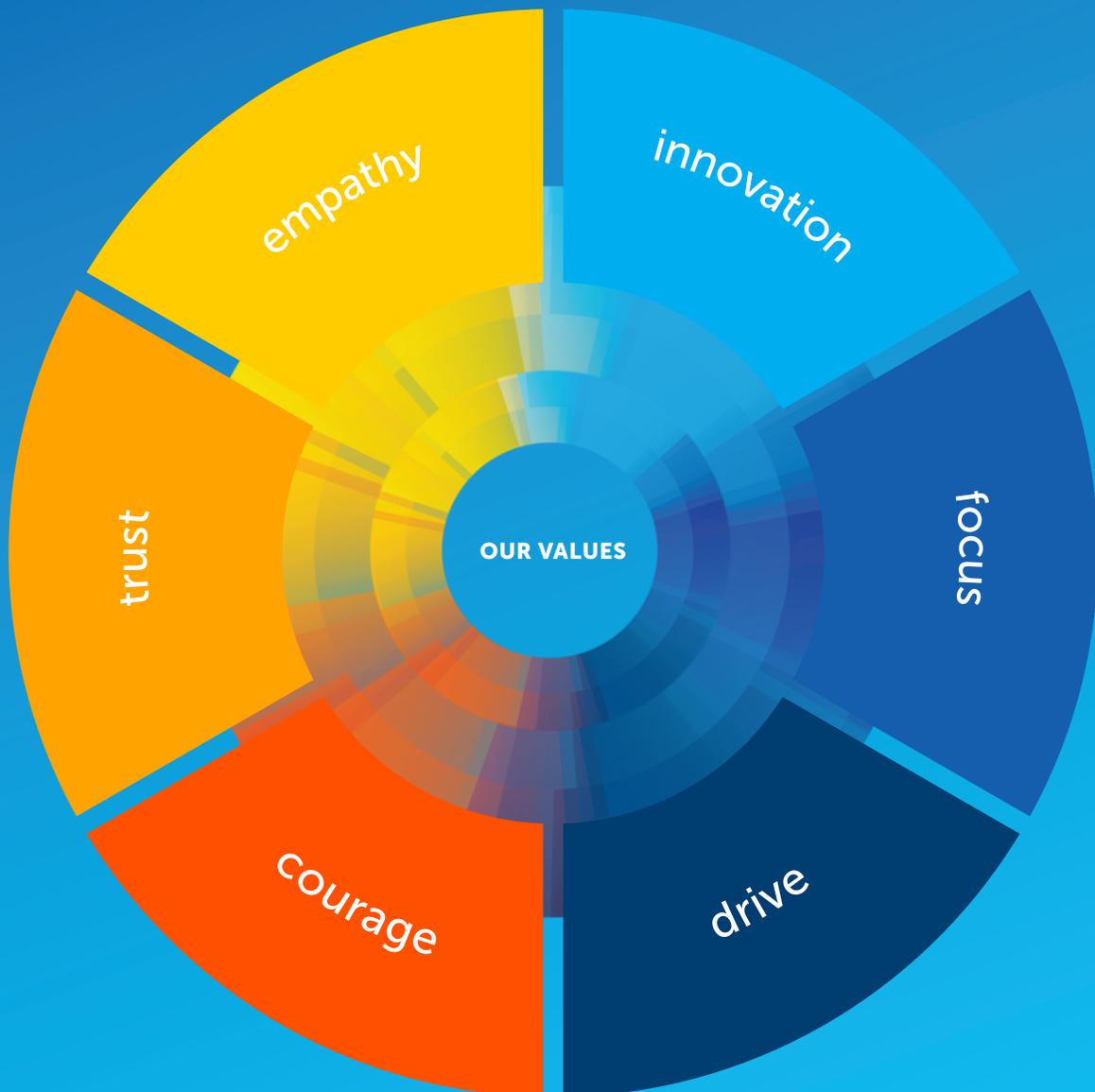
who we are

OUR VISION

Patient-forward: aspiring to make a difference in cancer

OUR PATIENT-FORWARD 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.



patients



commitment to patients

Our patient-forward mission drives us. We see and feel the impact our work has on our patients and we are motivated by their stories.

We listen to them, empathize with them and share in the hope our therapy offers. Our passion for making a difference in the lives of cancer patients fuels us in our day-to-day work.

We believe that to accomplish our patient-forward mission, we must keep the patient at the forefront of our decisions and actions. Patients' health, lives and their families and caregivers are critically important to us, guiding us forward in our mission to extend survival in some of the most aggressive forms of cancer. Our therapy is currently marketed in nine countries and we plan to continue to extend our geographic reach around the world to many more patients who can benefit from our therapy. We are committed to providing the highest quality products and ensuring product integrity and patient safety during development, commercial manufacturing, distribution, and throughout the product lifecycle. We individually and collectively aim to uphold the highest standards of quality in everything we do.

Our passion for making a difference in the lives of cancer patients fuels us in our day-to-day work.

18,000+

PATIENTS TREATED TO DATE¹

100%

OF PATIENTS WERE VERY SATISFIED OR SATISFIED WITH NOVOCURE²

1. as of 12/31/2020

2. based on 2020 patient survey results





In 2020, patients that qualified for financial assistance had an out-of-pocket expense for our therapy of less than \$500 per year.

In 2020, 8% of Optune demand was met in the form of free therapy provided by us to patients, including those without insurance.



access to therapy

We aim to empower patients and caregivers by ensuring they feel valued, secure, and confident about starting and staying on therapy. Our award-winning nCompass patient support team provides a wide range of patient support services and resources, including 24/7 support to answer questions about affording our therapy, identifying resources to minimize cost and working with the patient's insurance on his or her behalf. 2020 survey results showed that 99% of patients were satisfied or very satisfied with the support provided by our nCompass team.¹

From day one, we have committed to assisting those patients in financial need who have limited or no medical coverage to access our therapy. We provide financial assistance to patients who qualify based on financial and other criteria. Additionally, we bear the financial risk of securing payment from third-party payers and patients in most of our active markets. For instance, we have been at risk for the cost of treatment for amounts not paid by Medicare in the U.S. since we began commercializing our therapy. Historically, Medicare fee-for-service program beneficiaries consistently represented between 20% to 25% of our U.S. active patient population. Our goal is to ensure that our therapy is financially accessible for each patient.

1. based on 2020 patient survey results

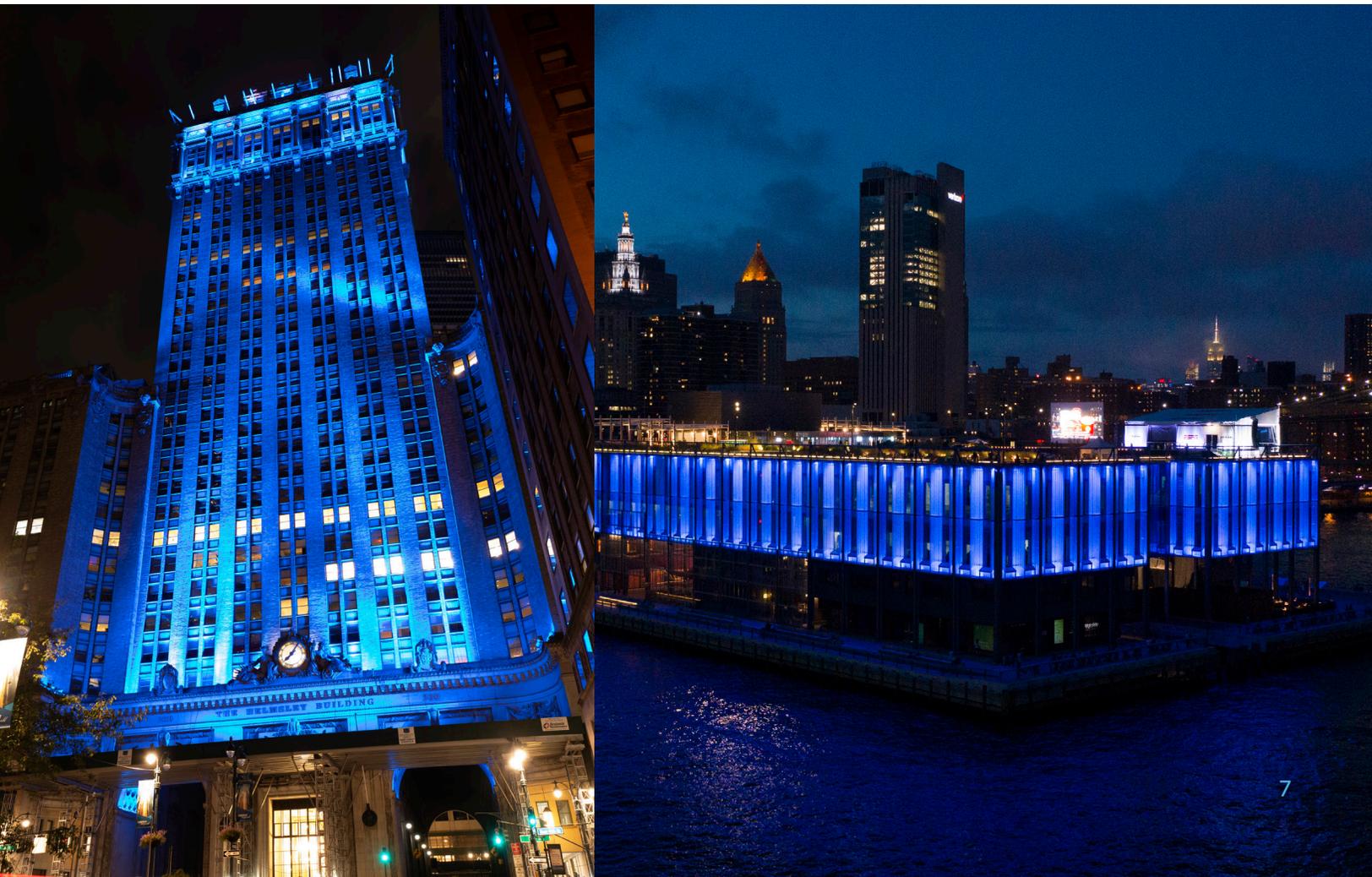
patient advocacy engagement

We are inspired by our patients and advocacy partners in their dedication to re-define living with cancer. Our team stands alongside patients, their families, caregivers and advocacy organizations around the world to build a community for patients diagnosed with aggressive cancers. We have strong partnerships with advocacy organizations supporting brain cancer, mesothelioma, and the broader cancer community.

We participate in advocacy events across our active markets. Each year, we typically attend more than 125 events supporting our patient communities and collaborate with several global, national and regional organizations. For example, this year we supported a virtual glioblastoma awareness and education initiative across Germany, Austria and Switzerland that united patients, their families and caregivers with disease experts. Additionally, we honored Mesothelioma Awareness Day in the U.S. by arranging for nearly 30 buildings and landmarks to be lit blue, the color associated with mesothelioma awareness. The illumination of these sites and our collaboration with advocacy groups helped “paint the world in mesothelioma blue” and bring attention to those impacted by this disease.

Our team stands alongside patients, their families, caregivers and advocacy organizations around the world to build a community for patients diagnosed with aggressive cancers.

MPM Advocacy Event ↓





product innovation

We believe we are pioneers in our field. We are motivated by the potential to imagine and build innovative solutions, and driven by the opportunity to make a difference in the way cancer is treated around the world. It takes courage to innovate and we believe we are up to the challenge.

We are excited about the potential to extend patient survival through product innovation and we nearly doubled our product development investments in 2020. Our therapy is delivered through a medical device that includes two primary components: a portable electric field generator and wearable arrays. Through our engineering efforts, we plan to continue to enhance our products with the intention to extend survival and maintain quality of life for patients. We have several development programs underway that aim to prioritize impact on both increasing the dose delivered and improving patient ease of use. These programs are primarily focused on enhancements to the field generator, arrays and software applications.

We are also focused on leveraging the unique role that Novocure plays within oncology as we have a direct connection to the patient. We are developing a series of software applications and related services that enable real-time patient support, both by our teams as well as treating physicians.

Through our engineering efforts, we plan to continue to enhance our products with the intention to extend survival and maintain quality of life for patients.

employees

Yoram Wasserman, Vice President of Innovation ↓



commitment to employees

We are a global community of passionate, talented, and caring people working together to make a difference in cancer. We know that in order to achieve our aspirations, we must trust each other, support each other, and nurture strong relationships. Every day, we find inspiration and friendship in the community we have built.

Our core values are innovation, focus, drive, courage, trust and empathy. Our employees consistently demonstrate these values day in and day out. We are proud of the culture that has been a part of Novocure since the very beginning and believe the values modeled by our employees will help us to achieve our mission to extend survival in some of the most aggressive forms of cancer. We are committed to supporting our employees through effective engagement and communication, talent development initiatives, and wellness programs and to cultivating a diverse and inclusive work environment.

engagement and retention

We rely on the engagement of every employee to collectively drive our mission forward. To that end, we are constantly seeking feedback, ideas and input to ensure employees have the resources they need to be successful in their role and to continuously improve their overall employment experience. We conduct regular employee engagement surveys to shape how we invest in our people, strengthen our culture and ensure that every employee feels a connection and commitment to their work. We believe

that open communication is key to cultivating engagement across our teams. Employees have open access to management, and the senior leadership team holds quarterly global town hall meetings to share organizational progress and foster an open dialogue with employees about the future direction of the company.

We seek to attract and retain employees through competitive compensation and benefits packages, including an onboarding equity grant for all employees and a broad-based annual equity award program. Additionally, we offer opportunities to acquire more shares through our employee share purchase program. Our values-driven environment promotes a “culture of commitment” that recognizes those going above and beyond to be patient forward in all that they do.



87%

EMPLOYEE ENGAGEMENT SCORE AT NOVOCURE¹

9%²

ROLLING 12-MONTH TURNOVER RATE VS. INDUSTRY AVERAGE OF NEARLY 16%³

66%

OF ELIGIBLE EMPLOYEES PARTICIPATED IN OUR EMPLOYEE SHARE PURCHASE PROGRAM IN 2020 VS. 30% AVERAGE GLOBAL PARTICIPATION

1. based on 2021 employee survey with an 88% response rate conducted by an independent third party
 2. at 12/31/2020
 3. based on the Radford U.S. Life Sciences Trends Report for Q4 2020

learning and development

At Novocure, we dream big. Every day is an opportunity to apply knowledge, advance skills and grow personally and professionally. With the support of colleagues who value and respect each other and the guidance of leaders who truly are. We are inspired to be the best versions of ourselves. We enjoy the growth that has come with Novocure’s success.

We are committed to supporting the development of all of our employees. To that end, we have created NovoLEAD (Learn, Experience, Adopt & Develop) programs for all stages of employee development. These programs address multiple stages of development, including initiatives tailored to those new to Novocure or to their role, those developing in their role, and those preparing for their next role. Recognizing the importance of varied learning styles, we offer classroom-based, virtual, experiential and mentoring/coaching training programs to support the professional development of our

employee base. In addition to our internal development efforts, we offer tuition reimbursement for eligible employees seeking to further their education.

diversity, equity and inclusion

As a global, multi-cultural company, we strive to maintain a diverse and equitable workplace that respects the dignity and worth of every individual and allows them the freedom and opportunity to fulfill their potential. In a recent employee survey¹, 91% of employees who responded said that all employees at Novocure are treated as individuals regardless of their age, race, gender, physical capabilities, sexual orientation, gender expressions, religion, etc. 87% also said that we have created an environment where people with diverse backgrounds can succeed. We’re proud of our success and believe we can do more.

1. based on 2021 employee survey with an 88% response rate conducted by an independent third party

within our workforce

30+

NATIONALITIES REPRESENTED

15+

LANGUAGES SPOKEN

A diverse Board and executive management team who self-identify as follows:

- 2** WOMEN
- 2** ASIANS
- 1** AMERICAN INDIAN OR ALASKAN NATIVE

INCLUDED ON OUR 9 MEMBER BOARD OF DIRECTORS

- 1** WOMAN
- 1** ASIAN
- 1** HISPANIC OR LATINO
- 1** AMERICAN INDIAN OR ALASKAN NATIVE

INCLUDED ON OUR 9 MEMBER EXECUTIVE TEAM



Libbie Bridge, Senior Director, Strategic Capabilities →

We are focused on hiring more diverse talent at all levels of the organization and on fostering an inclusive culture where all employees can thrive. We are making intentional efforts to hire diversely across race, gender, age, religion, sexual orientation, veteran status, physical capabilities, gender expression and more.

As part of our diversity, equity and inclusion efforts in 2021, we are committed to attracting, hiring and onboarding diverse talent. We work with partners who can provide expanded access to diverse talent pools as our organization continues to grow. We include the optional addition of pronouns in our corporate signature template, and we are focused on increasing organizational fluency in diversity and inclusion topics as part of our professional and leadership development initiatives. We believe these efforts will support an environment where employees encourage, understand, and value differences and empower one another to engage in equitable practices.

employee wellness

Now, more than ever, we are working to support our employees' mental, physical and emotional wellness. We are committed to helping our employees prioritize a healthy work-life balance. Our dedicated Wellness Committee oversees multiple programs in support of this commitment, including gym and fitness reimbursement, healthy lifestyle challenges and other wellness incentives. Additionally, we offer an Employee Assistance Program that provides access to a variety of support services, including confidential mental, emotional and professional assistance. We also offer flexible and remote work arrangements to enable our employees to maintain a healthy work-life balance.

We are committed to helping our employees prioritize a healthy work-life balance.



In a recent employee survey, 91% of employees who responded said that all employees at Novocure are treated as individuals regardless of their age, race, gender, physical capabilities, sexual orientation, gender expressions, religion, etc.

communities



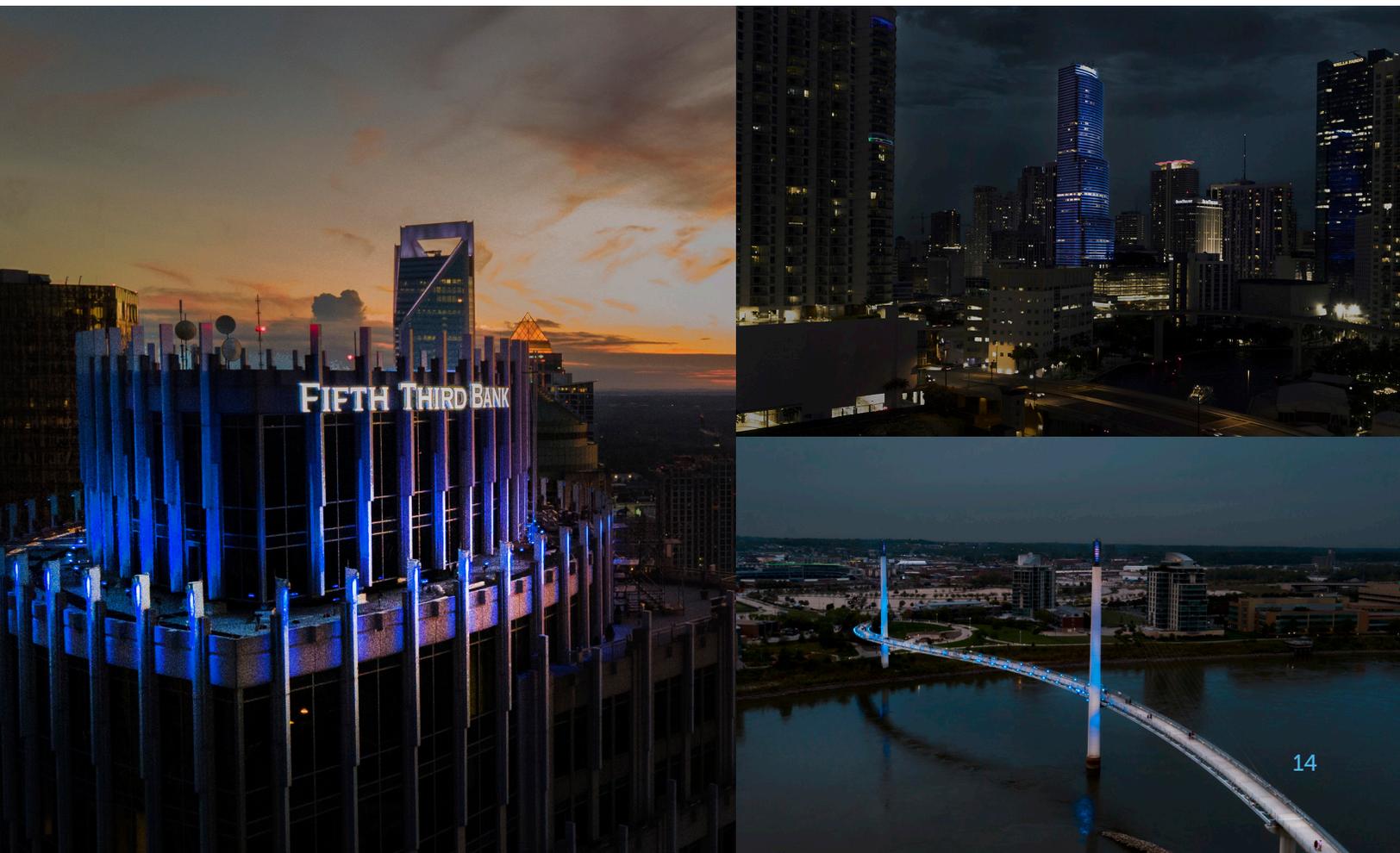
commitment to our communities

In line with our mission and values, we strive to be a good corporate citizen by strengthening and enriching the communities in which we live and work.

Community involvement

We support our communities by making contributions to and participating in events sponsored by non-profit organizations and charities around the world. Our contributions help to support the work of non-profit organizations of all sizes in areas such as cancer research and patient support, community wellness, children in foster care, career development for women and teens, and environmental and scientific education. We have a dedicated group of employees focused on community involvement and corporate social responsibility across our offices. These employees are empowered to identify organizations and charitable events that support our local communities and engage our employees in service.

[MPM Advocacy Event](#) ↓



Despite the challenges presented by the global COVID-19 pandemic, we found ways to give back to our communities in 2020. For example, our Charitable Contribution Review Committee approved donations to over 20 charitable and non-profit organizations. We piloted a day of service in our Haifa, Israel office which resulted in a company-wide day of service program being implemented in 2021. During our U.S. commercial team meeting in early 2020, our teams built wagons and shared messages of support and encouragement for children seeking care at Phoenix Children's Hospital. Our Malvern, PA office collaborated with Bringing Hope Home, a non-profit organization that provides financial and emotional support to local families affected by cancer. They raised funds around the holidays to buy gift cards for these families through Bringing Hope Home's Adopt-A-Family Program.

Despite the challenges presented by the global COVID-19 pandemic, we found ways to give back to our communities in 2020.



grants and giving

We are dedicated to supporting independent organizations with shared goals related to advancing medical care and improving patient outcomes through education grants, charitable contributions, sponsorships and investigator-sponsored trials. This includes providing funding to external organizations to support requests for independent, unbiased, scientific, medical and patient activities. We consider a variety of factors when making funding decisions. Consistent with our commitment and policy to conduct business ethically, we will only fund requests for activities or initiatives that are in compliance with all applicable local, regional, state and country codes, guidelines, and laws.

2020 was the second year of a joint effort with the American Association for Cancer Research to promote and support independent investigators through research grants and career development awards. We awarded seven total grants and awards worth over \$2 million. It is our hope that our career development award and grant recipients will leverage our support to secure additional funding and continue to advance the field of cancer research with the goal to make a significant impact for cancer patients.

Our Investigator Sponsored Trial program supports independent physicians, researchers and institutions interested in conducting research on our therapy in order to advance science and enhance disease understanding. We currently fund over 30 active investigator-sponsored trials across multiple solid tumor indications.

Anat Klein-Goldberg, Senior Scientist, Project Leader →



safe and sustainable workplaces

We are committed to providing a safe and secure work environment and maintaining environmental, health and safety policies that seek to promote the well being of our employees and patients. We provide regular health and safety training programs for employees. In addition to an overview during new hire orientation, our employees are trained on topics relevant to their jobs, including personal protective equipment (PPE), bloodborne pathogens, fire safety, ergonomics, first aid, lab safety, chemical safety and biosafety. Additionally, we have a global Safety Committee and a designated safety officer in each of our locations.

Although we lease our buildings, we utilize a variety of technology intended to increase the sustainability of our workspaces and are committed improving our sustainability practices over time. LED lighting systems, motion-activated lights, energy-efficient cooling walls and appliances, and electric vehicle charging stations are some of the technologies that we have adopted across our global facilities.

We provide regular health and safety training programs for employees.

We are committed to reducing the environmental impact of our operations. We follow international guidelines for the disposal of electronic waste and, where applicable, we also follow more stringent local laws and regulations. Our efforts to minimize our carbon footprint, reduce transportation and travel, and protect valuable natural resources while operating a global business include:

- 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; and,
- re-using or repurposing, as appropriate, returned or unused equipment in accordance with relevant safety standards

For example, all of the electronic waste from our U.S. Operations Center, including scrapped equipment, unused arrays and florescent bulbs, gets 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.

We follow international guidelines for the disposal of electronic waste and, where applicable, we also follow more stringent local laws and regulations.

Alyssa Vinas, Associate Director, New Indications ↓



corporate governance and ethics

Todd Longworth, General Counsel ↓



commitment to corporate governance and ethics

We evaluate input from our shareholders and consider their independent oversight of management and our long-term strategy. As part of our commitment to constructive engagement with investors, we evaluate and respond to the views voiced by our shareholders. Our dialogue has led to enhancements in our corporate governance, ESG practices, and executive compensation activities, which we believe are in the best interest of our business and our shareholders. For example, after considering input from shareholders and other stakeholders, we have declassified our Board, increased our gender diversity on the Board and formalized Board oversight of our ESG activities.

Oversight of ESG practices

Our Nominating and Corporate Governance Committee oversees our ESG policies and practices, as well as risk and compliance, and receives regular updates from management. In addition to a standing ESG working group, we recently established an ESG Steering Committee, which includes three members of our executive leadership team leading functions that are key to our ESG efforts.

Our Nominating and Corporate Governance Committee oversees our ESG policies and practices, as well as risk and compliance.

Data security and privacy

As a medical device manufacturer that directly interacts with both healthcare providers and patients, we recognize data privacy and security as a fundamental imperative. We are also committed to being transparent about how we collect, store and use data and 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. Beyond our commitment, we work to ensure our suppliers and vendors meet or exceed our high standards.

We have dedicated privacy and security officers and committees with established processes to identify and investigate all potential privacy and security incidents. In 2020, the company did not have any material privacy or security breaches.

We are externally audited and tested by top information security firms, including regular penetration testing. We regularly test our employees' understanding of data security and privacy practices and require routine trainings on the importance of cybersecurity. We provide a quarterly cybersecurity update to our Audit Committee, who is responsible for overseeing these matters.

Maria Karinski, Director, Application Design and Analytics →



corporate governance highlights



78%

OF OUR BOARD MEMBERS
ARE INDEPENDENT

AVERAGE AGE OF
DIRECTORS IS

60

YEARS OLD

AVERAGE TENURE
OF DIRECTORS IS

7

YEARS

Best practices

- Shareholder engagement program
- Board oversight of ESG
- 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

Accountability

- Annual Board and Committee self-evaluations
- Clawback policy
- Director resignation policy
- Annual CEO evaluation by independent directors

Independence

- Separate Executive Chairman of the Board and CEO positions
- All committee members are independent
- Independent Lead Director with defined responsibilities

Shareholder protections

- One vote per share
- No poison pill
- No dual-class common stock
- Annual election of directors

ethical business practices

We maintain high ethical standards in all that we do and have a comprehensive Code of Conduct that sets expectations for all employees, officers and directors on matters such as health and safety, conflicts of interest, confidentiality, communication with external stakeholders and standards in the community and marketplace. We adhere to all applicable laws and regulations regarding labor and employment. We support a living wage for all employees and the right to water for all. We believe in and are committed to fundamental human rights and maintain a work environment that is free from human trafficking, slavery, child labor and forced labor. We do not knowingly conduct business with vendors who engage in such practices.

We are also committed to fair competition as a matter of corporate conduct and abide by all laws that apply to our marketing activities. Our Code of Conduct governs promotion of off-label use of products and interactions with health care professionals, among other matters. In 2020, we did not have any monetary losses as a result of legal proceedings associated with false marketing claims and we did not have any monetary losses as a result of legal proceedings associated with corruption and bribery. Our employees are trained annually to ensure compliance with our Code of Conduct. Employees may contact our Compliance and Ethics Hotline anonymously at any time, and all reported incidents are investigated.

We believe in and are committed to fundamental human rights and maintain a work environment that is free from human trafficking, slavery, child labor and forced labor.

We work to ensure our suppliers and vendors meet or exceed our high standards.



our response to the COVID-19 pandemic

DeEtta Ard-McDonald, Territory Manager ↓



Despite the ongoing global impact of COVID-19, we are committed to our mission and to transparent communication of our response to our patients, caregivers, providers and global workforce. Aggressive cancers do not slow because of this global pandemic, and we remain as focused as ever on delivering our therapy to patients in need.

The health and safety of patients, caregivers and colleagues are our highest priorities. Our patient support teams are committed to ensuring that patients have timely and seamless access to treatment and all patient support services. Our personnel are trained to practice appropriate patient interaction and hand hygiene techniques and use full personal protective equipment when providing in-person patient support. We are respecting any restrictions on external visitors at the cancer centers, hospitals and research institutions we serve.

We are following the guidance of the World Health Organization, the Centers for Disease Control and Prevention, and local health authorities and are working to minimize the spread of COVID-19 through work-at-home policies for employees who are not directly involved in operations or patient support. We have implemented staggered schedules, where appropriate, and are committed to maintaining flexibility for our colleagues as they care for their health and their families.

Katia Felix, Associate Director of Global Strategic Development ↓

Our patient support teams are committed to ensuring that patients have timely and seamless access to treatment and all patient support services.



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