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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934**

January 11, 2021  
Date of Report (date of earliest event reported)

**NovoCure Limited**

**(Exact name of registrant as specified in its charter)**

<b>Jersey</b> (State or other jurisdiction of incorporation or organization)	<b>001-37565</b> (Commission File Number)	<b>98-1057807</b> (I.R.S. Employer Identification No.)
<b>No. 4 The Forum, Grenville Street St. Helier Jersey</b> (Address of Principal Executive Offices)		<b>JE2 4UF</b> (Zip Code)

**+44 (0) 15 3475 6700**  
Registrant's telephone number, including area code

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary Shares, no par value	NVCR	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 2.02 Results of Operations and Financial Condition.**

On January 11, 2021, the Company issued a press release announcing certain preliminary financial results and providing certain other information for the quarter and year ended December 31, 2020. A copy of the press release is attached hereto as Exhibit 99.1 (the “Press Release”).

The financial data contained therein are unaudited, preliminary, based upon the Company’s good faith estimates and subject to completion of the Company’s financial closing procedures. While the Company expects that its final financial results for the quarter and year ended December 31, 2020, following the completion of its financial closing procedures, will generally be consistent with the information provided in the Press Release, the Company’s actual results may differ materially from these estimates as a result of the completion of its financial closing procedures for the quarter and year ended December 31, 2020, as well as final adjustments and other developments that may arise between now and the time that its financial results for the quarter and year ended December 31, 2020 are finalized.

The information contained in this Current Report shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release of NovoCure Limited, dated January 11, 2021</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**NovoCure Limited**  
(Registrant)

Date: January 11, 2021

By: /s/ Ashley Cordova  
Name: Ashley Cordova  
Title: Chief Financial Officer

## Novocure Announces Fourth Quarter and Full Year 2020 Preliminary Net Revenues and Provides Company Update

Full year 2020 preliminary net revenues of \$494.4 million, representing annual growth of 41 percent compared to 2019

Novocure to present at the 39<sup>th</sup> Annual J.P. Morgan Virtual Healthcare Conference at 8:20 a.m. EST on Tuesday, Jan. 12, 2021

Fourth quarter and full year 2020 financial results to be reported Thursday, Feb. 25, 2021

**St. Helier, Jersey** – Novocure (NASDAQ: NVCR) today reported operating statistics and preliminary, unaudited net revenues and cash balances for the fourth quarter and full year 2020. Novocure plans to discuss these results with investors at the 39<sup>th</sup> Annual J.P. Morgan Virtual Healthcare Conference. Novocure also plans to highlight key clinical and product development programs.

### Fourth quarter and full year 2020 highlights include:

	Three months ended December 31,			Twelve months ended December 31,		
	2020 (unaudited)	2019 (audited)	% Change	2020 (unaudited)	2019 (audited)	% Change
<b>Financial, in millions</b>						
Net revenues <sup>(1)</sup>	\$ 144.0	\$ 99.2	45%	\$ 494.4	\$ 351.3	41%
Cash, cash equivalents and short-term investments at period end <sup>(1)</sup>	\$ 842.6	\$ 326.1	158%	\$ 842.6	\$ 326.1	158%
<b>Non-financial</b>						
Active patients at period end <sup>(2)</sup>	3,411	2,909	17%	3,411	2,909	17%
Prescriptions received in period <sup>(3)</sup>	1,411	1,380	2%	5,613	5,371	5%

<sup>(1)</sup> The preliminary, unaudited results described in this press release are estimates only and are subject to revision until the company reports its full, audited financial results for the fourth quarter and full year 2020 on or about Feb. 25, 2021.

<sup>(2)</sup> An "active patient" is a patient who is receiving treatment under a commercial prescription order as of the measurement date, including patients who may be on a temporary break from treatment and who plan to resume treatment in less than 60 days.

<sup>(3)</sup> A "prescription received" is a commercial order for Optune or Optune Lua that is received from a physician certified to treat patients for a patient not previously on Optune or Optune Lua. Orders to renew or extend treatment are not included in this total.

"Our track record of execution extended throughout 2020 with significant achievements furthering our three overarching priorities," said William Doyle, Novocure's Executive Chairman. "We sustained our commercial momentum with \$494 million in net revenues,

representing 41% annual revenue growth; launched three new clinical trials, expanding our development pipeline to include eight ongoing global studies involving nearly 3,000 patients across seven solid tumor cancers; and, increased our investments in product development.”

“We continue to build on twenty years of innovation and execution to pioneer an emerging modality in cancer care,” said Asaf Danziger, Novocure’s CEO. “Through our clinical and product development efforts, we believe we are just beginning to unlock the potential of the Tumor Treating Fields platform to extend survival in some of the most aggressive forms of cancer. We look forward to providing a full company update and discussing our 2020 financial results on our February conference call.”

#### **Fourth quarter 2020 operating statistics and preliminary financial highlights**

On a preliminary, unaudited basis, for the quarter ended December 31, 2020, net revenues were \$144.0 million, representing 45% growth compared to the fourth quarter 2019, and full year 2020 net revenues were \$494.4 million, representing 41% growth compared to full year 2019.

- In the United States, net revenues totaled \$97.7 million in the quarter ended December 31, 2020, representing 48% growth compared to the same period in 2019.
- In Germany and other EMEA markets, net revenues totaled \$33.8 million in the quarter ended December 31, 2020, representing 31% growth compared to the same period in 2019.
- In Japan, net revenues totaled \$7.9 million in the quarter ended December 31, 2020, representing 42% growth compared to the same period in 2019.
- In Greater China, net revenues totaled \$4.5 million in the quarter ended December 31, 2020, representing 132% growth compared to the same period in 2019.

We recorded \$9 million and \$36 million in revenues from Medicare fee-for-service beneficiaries billed under the coverage policy effective on September 1, 2019 for the three and twelve month periods ended December 31, 2020, respectively. We have gained a good understanding of how to ensure timely processing of Medicare claims and have sufficient experience to recognize approximately two-thirds of the expected contribution from Medicare beneficiaries. In the fourth quarter of 2020, we also recognized approximately \$11 million in incremental net revenues compared to the first half of 2020 resulting from the successful appeal of previously denied claims for Medicare fee-for-service beneficiaries billed prior to established coverage.

There were 3,411 active patients at December 31, 2020, representing 17% growth compared to December 31, 2019, and one percent growth compared to September 30, 2020.

- In the United States, there were 2,193 active patients at December 31, 2020, representing 12% growth compared to December 31, 2019.
  - In Germany and other EMEA markets, there were 953 active patients at December 31, 2020, representing 25% growth compared to December 31, 2019.
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- In Japan, there were 265 active patients at December 31, 2020, representing 38% growth compared to December 31, 2019.

Additionally, 1,411 prescriptions were received in the quarter ended December 31, 2020, representing two percent growth compared to the same period in 2019, and three percent growth compared to the quarter ended September 30, 2020. In the quarter ended December 31, 2020, 1,160 Optune prescriptions were written for patients with newly diagnosed glioblastoma.

- In the United States, 962 prescriptions were received in the quarter ended December 31, 2020, representing a four percent decrease compared to the same period in 2019.
- In Germany and other EMEA markets, 349 prescriptions were received in the quarter ended December 31, 2020, representing 22% growth compared to the same period in 2019.
- In Japan, 100 prescriptions were received in the quarter ended December 31, 2020, representing eight percent growth compared to the same period in 2019.

At December 31, 2020, on a preliminary, unaudited basis, Novocure had \$235 million in cash and cash equivalents and \$608 million in short-term investments, for a total balance of \$843 million in cash, cash equivalents and short-term investments. This represents an increase of \$608 million in cash and investments since September 30, 2020.

#### **Anticipated clinical milestones**

- Data from phase 2 pilot HEPANOVA trial in advanced liver cancer (Q1 2021)
- Data from phase 2 pilot EF-31 trial in gastric cancer (2021)
- Interim analysis of phase 3 pivotal LUNAR trial in non-small cell lung cancer (2021)
- Interim analysis of phase 3 pivotal PANOVA-3 trial in locally advanced pancreatic cancer (2021)
- Interim analysis of phase 3 pivotal INNOVATE-3 trial in recurrent ovarian cancer (2021)
- Data from phase 3 pivotal METIS trial in brain metastases (2022)
- Data from phase 2 pilot EF-33 trial with high-intensity arrays in recurrent glioblastoma (2022)
- Final data from phase 3 pivotal LUNAR trial in non-small cell lung cancer (2023)
- Final data from phase 3 pivotal PANOVA-3 trial in locally advanced pancreatic cancer (2023)
- Final data from phase 3 pivotal INNOVATE-3 trial in recurrent ovarian cancer (2023)

#### **Fourth quarter and full year 2020 financial results conference call**

Novocure will host a conference call and webcast to discuss fourth quarter and full year 2020 financial results at 8 a.m. EST on Thursday, February 25, 2021. Analysts and

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investors can participate in the conference call by dialing 855-442-6895 for domestic callers and 509-960-9037 for international callers, using the conference ID 3965899.

The webcast, earnings slides presented during the webcast and the corporate presentation can be accessed live from the Investor Relations page of Novocure's website, [www.novocure.com/investor-relations](http://www.novocure.com/investor-relations), and will be available for at least 14 days following the call. Novocure has used, and intends to continue to use, its investor relations website, as a means of disclosing material non-public information and for complying with its disclosure obligations under Regulation FD.

### **About Novocure**

Novocure is a global oncology company working to extend survival in some of the most aggressive forms of cancer through the development and commercialization of its innovative therapy, Tumor Treating Fields. Tumor Treating Fields is a cancer therapy that uses electric fields to disrupt cancer cell division. Novocure's commercialized products are approved for the treatment of adult patients with glioblastoma and malignant pleural mesothelioma. Novocure has ongoing or completed clinical trials investigating Tumor Treating Fields in brain metastases, non-small cell lung cancer, pancreatic cancer, ovarian cancer, liver cancer and glioblastoma.

Headquartered in Jersey, Novocure has U.S. operations in Portsmouth, New Hampshire, Malvern, Pennsylvania and New York City. Additionally, the company has offices in Germany, Switzerland, Japan and Israel. For additional information about the company, please visit [www.novocure.com](http://www.novocure.com) or follow us at [www.twitter.com/novocure](https://www.twitter.com/novocure).

### **Forward-Looking Statements**

In addition to historical facts or statements of current condition, this press release may contain forward-looking statements. Forward-looking statements provide Novocure's current expectations or forecasts of future events. These may include statements regarding anticipated scientific progress on its research programs, clinical trial progress, development of potential products, interpretation of clinical results, prospects for regulatory approval, manufacturing development and capabilities, market prospects for its products, coverage, collections from third-party payers and other statements regarding matters that are not historical facts. You may identify some of these forward-looking statements by the use of words in the statements such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe" or other words and terms of similar meaning. Novocure's performance and financial results could differ materially from those reflected in these forward-looking statements due to general financial, economic, regulatory and political conditions as well as issues arising from the COVID-19 pandemic and other more specific risks and uncertainties facing Novocure such as those set forth in its Annual Report on Form 10-K filed on February 27, 2020 and its Quarterly Report on Form 10-Q filed on April 30, 2020, as amended to date, with the U.S. Securities and Exchange Commission. Given these risks and uncertainties, any or all of these forward-looking statements may prove to be incorrect. Therefore, you should not rely on any such factors or forward-looking statements. Furthermore, Novocure does not intend to update publicly any forward-looking statement, except as

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required by law. Any forward-looking statements herein speak only as of the date hereof. The Private Securities Litigation Reform Act of 1995 permits this discussion.

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