

**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**

November 2, 2020  
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</b> (Address of Principal Executive Offices)	<b>St. Helier Jersey</b>	<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.

**Item 8.01 Other Events.**

On November 2, 2020, NovoCure Limited (the “Company”) issued press releases announcing the launch and pricing of a private offering of \$500.0 million aggregate principal amount of its 0% Convertible Senior Notes due 2025 (the “Notes”). The initial purchasers will have a 13-day option to purchase up to an additional \$75.0 million aggregate principal amount of Notes from the Company. The net proceeds from the offering are intended to be used to further advance its clinical and product development programs and invest in associated pre-commercial and commercial activities, as well as for general corporate purposes. A copy of each of the launch and pricing press release is filed herewith as Exhibit 99.1 and 99.2, respectively, and is incorporated herein by reference.

The Notes will be offered only to qualified institutional buyers (as defined in the Securities Act of 1933, as amended (the “Securities Act”)) pursuant to Rule 144A under the Securities Act. Neither the Notes nor the ordinary shares potentially issuable upon conversion of the Notes will be registered under the Securities Act or the securities laws of any other jurisdiction. Neither the Notes nor the ordinary shares potentially issuable upon conversion of the Notes may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

This Current Report on Form 8-K shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or jurisdiction

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Launch Press Release, dated November 2, 2020</a>
99.2	<a href="#">Pricing Press Release dated November 2, 2020</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: November 3, 2020

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

## Novocure Announces Proposed Private Placement of \$500 Million of Convertible Senior Notes

**St. Helier, Jersey** – Novocure (NASDAQ: NVCR), a global oncology company striving to extend survival in some of the most aggressive forms of cancer, today announced its intention to offer \$500 million aggregate principal amount of Convertible Senior Notes due 2025 (the “notes”). The notes will be offered in a private placement (the “offering”) to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”). Novocure also intends to grant the initial purchasers an option to purchase, within a 13-day period beginning on, and including, the date on which the notes are first issued, up to an additional \$75 million aggregate principal amount of notes. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Novocure intends to use the net proceeds from the offering to further advance its clinical and product development programs and to invest in associated pre-commercial and commercial activities, as well as for general corporate purposes.

The notes will be senior unsecured obligations of Novocure and will accrue interest payable semiannually in arrears. The notes will be convertible into cash, Novocure’s ordinary shares, or a combination of cash and Novocure’s ordinary shares at Novocure’s election. The interest rate, initial conversion rate, offering price and other terms of the notes will be determined at the time of pricing of the offering.

Neither the notes nor Novocure’s ordinary shares potentially issuable upon conversion of the notes will be registered under the Securities Act or the securities laws of any other jurisdiction. Neither the notes nor Novocure’s ordinary shares potentially issuable upon conversion of the notes may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### **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. Novocure’s commercialized products are approved in certain countries for the treatment of adult patients with glioblastoma and in the U.S. for the treatment of adult patients with malignant pleural mesothelioma. Novocure has ongoing or completed clinical trials investigating Tumor Treating Fields in

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brain metastases, non-small cell lung cancer, pancreatic cancer, ovarian cancer, liver cancer, gastric 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.

### **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, but are not limited to, statements regarding the proposed terms of the offering, 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 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.

### **Investors:**

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### **Media:**

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## Novocure Prices \$500 Million 0% Convertible Senior Notes Private Placement

*Initial conversion price represents a premium of approximately 50%*

**St. Helier, Jersey** – Novocure (NASDAQ: NVCR), a global oncology company striving to extend survival in some of the most aggressive forms of cancer, today announced the pricing of \$500 million aggregate principal amount of its 0% Convertible Senior Notes due 2025 (the “notes”) through a private placement (the “offering”) to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”). Novocure also granted the initial purchasers an option to purchase, within a 13-day period beginning on, and including, the date on which the notes are first issued, up to an additional \$75 million aggregate principal amount of notes. The offering is expected to close on November 5, 2020, subject to customary closing conditions.

The notes will be senior unsecured obligations of Novocure. The notes will not bear regular interest, and the principal amount of the notes will not accrete. Special interest, if any, payable in accordance with the terms of the notes will be payable in cash semiannually in arrears on May 1 and November 1, beginning on May 1, 2021. The notes will mature on November 1, 2025, unless earlier repurchased, redeemed or converted.

Novocure estimates that the net proceeds from the offering will be approximately \$485.5 million (or approximately \$558.4 million if the initial purchasers exercise in full their option to purchase additional notes), after deducting discounts, commissions and estimated offering expenses. Novocure intends to use the net proceeds to further advance its clinical and product development programs and to invest in associated pre-commercial and commercial activities, as well as for general corporate purposes.

The notes will be convertible into cash, Novocure’s ordinary shares, or a combination of cash and Novocure’s ordinary shares at Novocure’s election. The initial conversion rate is 5.9439 shares of Novocure’s ordinary shares per \$1,000 principal amount of notes, which is equivalent to an initial conversion price of approximately \$168.24 per share of Novocure’s ordinary shares. The initial conversion price of the notes represents a premium of approximately [50% over the \$112.16 closing price of Novocure’s ordinary shares on November 2, 2020.

Prior to November 6, 2023, Novocure may redeem the notes, in whole but not in part, only in the event of certain changes in tax law. On or after November 6, 2023, Novocure may redeem for cash all or any portion of the notes, at Novocure’s option, if the last reported sale price of Novocure’s ordinary shares has been at least 130% of the conversion price then in effect for at least 20 trading days (whether or not consecutive) during any 30 consecutive trading day period (including the last trading day of such period) ending on, and including, the trading day immediately preceding the date on

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which Novocure provides notice of redemption at a redemption price equal to 100% of the principal amount of the notes to be redeemed, plus accrued and unpaid special interest, if any, to, but excluding, the redemption date.

Prior to the close of business on the business day immediately preceding August 1, 2025, the notes are convertible at the option of the holders only upon the satisfaction of certain conditions and during certain periods. On or after August 1, 2025 until the close of the business on the business day immediately preceding the maturity date, holders may convert all or any portion of their notes at the conversion rate at any time irrespective of the foregoing conditions.

If Novocure undergoes a fundamental change (as defined in the indenture governing the notes), holders may require Novocure to repurchase for cash all or any portion of their notes at a fundamental change repurchase price equal to 100% of the principal amount of the notes to be repurchased, plus accrued and unpaid special interest, if any, to, but excluding, the fundamental change repurchase date. In addition, following certain corporate events that occur prior to the maturity date or if Novocure delivers a notice of redemption, Novocure will, in certain circumstances, increase the conversion rate for a holder who elects to convert its notes in connection with such a corporate event or notice of redemption, as the case may be.

Neither the notes nor Novocure's ordinary shares issuable upon conversion of the notes, if any, have been or will be registered under the Securities Act or the securities laws of any other jurisdiction. Neither the notes nor Novocure's ordinary shares issuable upon conversion of the notes, if any, may be offered or sold in the United States absent registration under or an applicable exemption from the registration requirements of the Securities Act.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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