

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 8, 2024
Date of Report (date of earliest event reported)

NovoCure Limited
(Exact name of registrant as specified in its charter)

Jersey (State or other jurisdiction of incorporation or organization)	001-37565 (Commission File Number)	98-1057807 (I.R.S. Employer Identification No.)
No. 4 The Forum, Grenville Street St. Helier Jersey (Address of Principal Executive Offices)		JE2 4UF (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 8, 2024, NovoCure Limited (the "Company") issued a press release announcing certain preliminary financial results and providing certain other information for the quarter and year ended December 31, 2023. 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, 2023, 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, 2023, 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, 2023 are finalized.

The information contained in item 2.02 of 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 (the "Securities Act"), 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	Press Release of NovoCure Limited, dated January 8, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 8, 2023

By: /s/ Ashley Cordova

Name: Ashley Cordova

Title: Chief Financial Officer

Novocure Announces Preliminary Full Year and Fourth Quarter 2023 Net Revenues and Provides Company Update

Preliminary full year 2023 net revenues of \$509 million and fourth quarter net revenues of \$134 million

PMA application for TTFields in NSCLC submitted for review to U.S. Food and Drug Administration

Nicholas Leupin M.D. appointed as Novocure Chief Medical Officer, effective January 1, 2024

Novocure to present at the 42nd Annual J.P. Morgan Healthcare Conference at 7:30 a.m. PST on Wednesday, January 10, 2024

ROOT, Switzerland – Novocure (NASDAQ: NVCR) today reported preliminary unaudited financial results and operational updates for the quarter and full year ended December 31, 2023. Novocure is a global oncology company working to extend survival in some of the most aggressive forms of cancer by developing and commercializing its innovative therapy, Tumor Treating Fields (TTFields).

“2023 was a year of sound execution with our successful launch in France, the presentation, publication, and FDA submission of the LUNAR phase 3 data, and the completed enrollment of two phase 3 trials – METIS and PANOVA-3,” said William Doyle, Novocure’s Executive Chairman. “As we turn to 2024, we are energized by the material milestones ahead with an anticipated FDA approval in non-small cell lung cancer and two additional phase 3 trial readouts, all supported by our established business in glioblastoma. We are confident in our ability to execute and driven by our mission to extend patient survival in some of the most aggressive forms of cancer.”

Financial updates for the year and quarter ended December 31, 2023:

- Total preliminary net revenues for the year ended December 31, 2023, were \$509.3 million, a decrease of 5% compared to the prior year, primarily driven by reduced collections from denied or appealed claims in the U.S.
- Total preliminary net revenues for the fourth quarter 2023 were \$133.8 million, an increase of 4% from the same period in 2022.
 - The United States, Germany and Japan contributed \$91.3 million, \$14.7 million and \$7.5 million, respectively, with our other active markets contributing \$15.9 million.
 - Revenue in Greater China from Novocure’s partnership with Zai Lab totaled \$4.4 million.
- Cash, cash equivalents and short-term investments were \$910.6 million as of December 31, 2023.

Operational updates for the year and quarter ended December 31, 2023:

- 1,564 prescriptions were received in the fourth quarter, an increase of 14% compared to the same period in 2022. Prescriptions from the United States,
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Germany and Japan contributed 960, 217 and 105, respectively, with the remaining 282 prescriptions received in our other active markets.

- As of December 31, 2023, there were 3,755 active patients on therapy, an increase of 9% compared to year-end 2022. Active patients from the United States, Germany and Japan contributed 2,162, 525 and 375, respectively, with the remaining 693 active patients contributed by our other active markets.

Quarterly updates and achievements:

- In December 2023, Novocure submitted a Premarket Approval (PMA) application to the U.S. FDA, seeking approval for the use of TTFields therapy together with standard systemic therapies for the treatment of non-small cell lung cancer, following progression on or after platinum-based therapy, based on the LUNAR study. Novocure also submitted a PMA application to the Japanese Pharmaceuticals and Medical Devices Agency (PMDA).
- In December 2023, Novocure submitted a PMA supplement to the U.S. FDA for Optune Gio® next generation arrays for newly diagnosed glioblastoma.
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- In January, Novocure announced the appointment of Dr. Nicolas Leupin to the role of Chief Medical Officer. Dr. Leupin joins Novocure with an established track record of leadership and innovation in the biopharmaceutical sector, built upon extensive experience as a practicing medical oncologist and educator.

Fourth quarter and full year 2023 financial results conference call

Novocure will host a conference call and webcast to discuss fourth quarter and full year 2023 financial results at 8:00 a.m. EST on Thursday, February 22, 2024. To access the conference call by phone, use the following conference call registration link and dial-in details will be provided. To access the webcast, use the following webcast registration link.

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, 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.

The unaudited results in this press release are preliminary and subject to the completion of the Company's annual independent audit and, therefore, are subject to adjustment.

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, malignant pleural mesothelioma and pleural mesothelioma. Novocure has ongoing or completed clinical studies investigating Tumor Treating Fields in brain metastases,

gastric cancer, glioblastoma, liver cancer, non-small cell lung cancer, pancreatic cancer and ovarian cancer.

Headquartered in Root, Switzerland and with a growing global footprint, Novocure has regional operating centers in Portsmouth, New Hampshire and Tokyo, as well as a research center in Haifa, Israel. For additional information about the company, please visit [Novocure.com](https://www.novocure.com) and follow @Novocure on LinkedIn and Twitter.

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 study 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, environmental, 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 23, 2023, and subsequent filings 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 and Media:

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