novocure®

patientforward

Q4 2025 Quarterly Earnings

Thursday, February 26, 2026

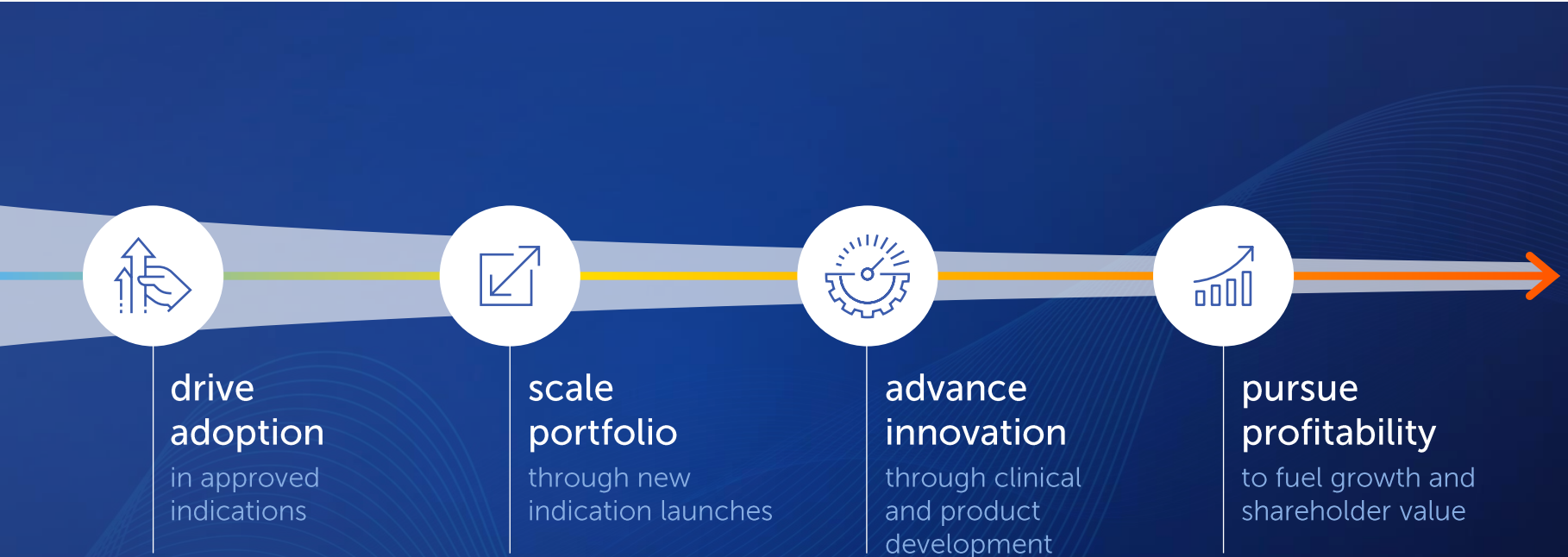
forward-looking statements

In addition to historical facts or statements of current condition, this presentation 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, environmental, regulatory and political conditions 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 26, 2026, 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.

The statements contained in this presentation are made as at the date of this presentation, unless some other time is specified in relation to them, and service of this presentation shall not give rise to any implication that there has been no change in the facts set out in this presentation since such date. Nothing contained in this presentation shall be deemed to be a forecast, projection or estimate of the future financial performance of Novocure, except where expressly stated.

As of the date of this presentation, Optune Gio is FDA-approved for the treatment of adults with supratentorial glioblastoma (GBM). Optune Lua is FDA-approved for the treatment of adult patients with metastatic non-small cell lung cancer (mNSCLC) and for the treatment of adults with malignant pleural mesothelioma or pleural mesothelioma (MPM),respectively. Optune Pax is FDA-approved for the treatments of adults with locally advanced pancreatic cancer. Approval for use in other indications is not certain. Novocure can provide no assurances regarding market acceptance of Optune Gio or Optune Lua or Optune Pax or their successful commercialization and can provide no assurances regarding the company's results of operations or financial condition in the future. This presentation is for informational purposes only and may not be relied upon in connection with the purchase or sale of any security.

strategic roadmap balancing growth and profitability



patientforward®

key catalysts anticipated in 2026

CLINICAL

Q1: Release topline data from Phase 2 PANOVA-4 trial (met. pancreatic cancer)

Q2: Release topline data from Phase 3 TRIDENT trial (GBM)

Q4: Complete enrollment in Phase 3 KEYNOTE D58 trial (GBM)

COMMERCIAL

✓ **Q1**: Launch Optune Pax for pancreatic cancer in the U.S.

Q4: Launch Optune Mya for brain metastases from NSCLC in the U.S.*

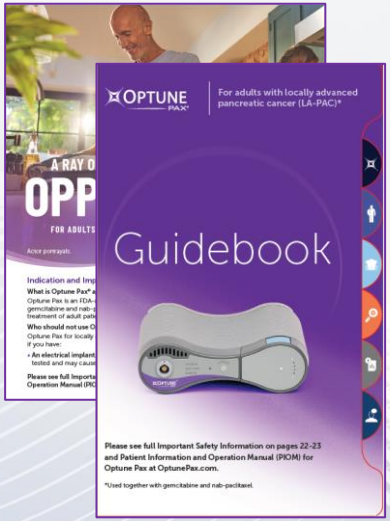
Full Year: Expand global footprint of Optune Gio & Optune Lua

Met, metastatic; GBM, glioblastoma; NSCLC, non-small cell lung cancer. * Pending approval from U.S. Food and Drug Administration.

Optune Pax: FDA-approved and launch underway in locally advanced pancreatic cancer

MARKETING MATERIALS

PATIENT MATERIALS



HCP MATERIALS

Q4 and full year 2025 select financials

U.S. DOLLARS IN MILLIONS	Q4 2025	Q4 2024	FY 2025	FY 2024
Net revenues	**$ 174.4**	**$ 161.3**	**$ 655.4**	**$ 605.2**
Cost of revenues	42.2	33.5	166.9	137.2
Gross profit	**132.2**	**127.8**	**488.5**	**468.0**
Research, development and clinical expenses	60.9	51.2	224.5	209.6
Sales and marketing	68.7	67.4	240.1	239.1
General and administrative	43.0	72.5	177.7	189.8
Total operating costs and expenses	172.6	191.1	642.3	638.5
Operating income (loss)	**(40.4)**	**(63.3)**	**(153.8)**	**(170.5)**
Financial income (expenses), net	(0.6)	8.1	17.6	39.3
Income (loss) before income taxes	(41.0)	(55.2)	(136.2)	(131.2)
Income taxes	(16.5)	10.7	0.0	37.5
Net income (loss)	**$ (24.5)**	**$ (65.9)**	**(136.2)**	**(168.6)**
Adjusted EBTIDA*	**(16.4)**	**2.6**	**(34.3)**	**0.8**
Cash, cash equivalents and short-term investments	**$ 447.7**	**$ 959.9**	**447.7**	**959.9**

*Adjusted EBITDA is a non-GAAP measure, for more information and reconciliation to GAAP measures, see slide 9.

2026 net revenue & adjusted EBITDA guidance

FY 2026 net revenue

$675M – $705M

FY 2026 Adj. EBITDA*

$(20M) – $0M

KEY ASSUMPTIONS

- **Optune Gio net revenue:**
  Low-to-mid single digit growth from 2025
- **Optune Lua, Optune Pax net revenue**:
  $15M – $25M anticipated collective contribution
- **Gross margin**:
  Maintain gross margin in the mid-70%s
- **Foreign exchange**:
  Based on rates as of December 31, 2025

*Adjusted EBITDA is a non-GAAP measure, for more information see slide 9. Novocure does not provide forward-looking guidance for Adjusted EBITDA on a GAAP basis due to the inability to predict share-based compensation expenses contained in the GAAP measure (net income) without unreasonable efforts.

together with our patients,
we strive to extend survival
in some of the most
aggressive forms of cancer

patientforward®

adjusted EBITDA reconciliation

Adjusted EBITDA is a non-GAAP measurement of earnings before interest, taxes, depreciation, amortization and share-based compensation. We believe Adjusted EBITDA is useful to investors in evaluating our operating performance because it helps investors compare the results of our operations from period to period by removing the impact of earnings attributable to our capital structure, tax rate and material non-cash items, specifically share-based compensation.

U.S. DOLLARS IN MILLIONS

	Three months ended December 31,		Twelve months ended December 31,	
Adjusted EBITDA reconciliation	2025	2024	2025	2024
Net income (loss)	$ (24.5)	$ (65.9)	$ (136.2)	$ (168.6)
Add: income tax	$ (16.5)	$ 10.7	$ 0.0	$ 37.5
Add: financial expenses (income), net	$ 0.6	$ (8.1)	$ (17.6)	$ (39.3)
Add: depreciation and amortization	$ 4.2	$ 3.1	$ 14.7	$ 11.2
EBITDA	$ (36.2)	$ (60.2)	$ (139.2)	$ (159.3)
Add: share-based compensation	$ 19.8	$ 62.8	$ 104.8	$ 160.0
Adjusted EBITDA	$ (16.4)	$ 2.6	$ (34.3)	$ 0.8

Optune Gio®, Optune Lua® and Optune Pax® indications for use and important safety information

INDICATIONS FOR USE

- Optune Gio® is intended as a treatment for adult patients (22 years of age or older) with histologically confirmed glioblastoma multiforme (GBM).
- Optune Gio with temozolomide is indicated for the treatment of adult patients with newly diagnosed, supratentorial glioblastoma following maximal debulking surgery, and completion of radiation therapy together with concomitant standard of care chemotherapy.
- For the treatment of recurrent GBM, Optune Gio is indicated following histologically or radiologically confirmed recurrence in the supratentorial region of the brain after receiving chemotherapy. The device is intended to be used as a monotherapy and is intended as an alternative to standard medical therapy for GBM after surgical and radiation options have been exhausted.
- Optune Lua® is indicated as a treatment concurrent with PD-1/PD-L1 inhibitors or docetaxel for adult patients with metastatic non-small cell lung cancer (mNSCLC) who have progressed on or after a platinum-based regimen.
- Optune Lua is indicated for the treatment of adult patients with unresectable, locally advanced or metastatic malignant pleural mesothelioma (MPM), to be used concurrently with pemetrexed and platinum-based chemotherapy.
- Optune Pax® is intended for the treatment of adult patients with locally advanced pancreatic cancer, concomitant with gemcitabine and nab-paclitaxel.

CONTRAINDICATIONS

- Do not use Optune Gio in patients with an active implanted medical device, a skull defect (such as missing bone with no replacement), or bullet fragments. Use of Optune Gio together with implanted electronic devices has not been tested and may theoretically lead to malfunctioning of the implanted device. Use of Optune Gio together with skull defects or bullet fragments has not been tested and may possibly lead to tissue damage or render Optune Gio ineffective.
- Do not use Optune Lua or Optune Pax in patients with an electrical implant. Use of Optune Lua or Optune Pax together with electrical implants has not been tested and may lead to malfunctioning of the implanted device.
- Do not use Optune Gio, Optune Lua, or Optune Pax in patients known to be sensitive to conductive hydrogels. In this case, skin contact with the gel used with Optune Gio, Optune Lua, or Optune Pax may commonly cause increased redness and itching. In rare cases, it may lead to severe allergic reactions, that can cause a drop in blood pressure, breathing difficulty, including respiratory failure, and shock.

Optune Gio®, Optune Lua® and Optune Pax® indications for use and important safety information

WARNINGS AND PRECAUTIONS

- Optune Gio, Optune Lua, and Optune Pax can only be prescribed by a healthcare provider that has completed the required certification training provided by Novocure® (the device manufacturer).
- Do not prescribe Optune Gio, Optune Lua, or Optune Pax for patients who are pregnant, who you think might be pregnant, or who are trying to get pregnant. Women who are able to get pregnant must use birth control when using any of the devices. Safety and effectiveness of Optune Gio, Optune Lua, or Optune Pax in these populations have not been established.
- The most common (≥10%) adverse events involving Optune Gio together with temozolomide were thrombocytopenia, nausea, constipation, vomiting, fatigue, medical device site reaction, headache, convulsions, and depression.
- The most common (≥10%) adverse events seen with Optune Gio monotherapy were medical device site reaction and headache. Other potential adverse reactions were considered related to Optune Gio when used as monotherapy: medical device site reaction, headache, malaise, muscle twitching, fall, and skin ulcer.
- Use of Optune Gio in patients with an inactive implanted medical device in the brain has not been studied for safety and effectiveness, and use of Optune Gio in these patients could lead to tissue damage or lower the chance of Optune Gio being effective.
- The most common (≥10%) adverse events involving Optune Lua concurrent with PD-1/PD-L1 inhibitors or docetaxel for mNSCLC were dermatitis, musculoskeletal pain, fatigue, anemia, dyspnea, nausea, cough, diarrhea, anorexia, pruritis, leukopenia, pneumonia, respiratory tract infection, localized edema, rash, pain, constipation, skin ulcers, and hypokalemia.
- Other potential adverse effects associated with the use of Optune Lua for mNSCLC include treatment-related skin toxicity, allergic reaction to the adhesive or to the gel, overheating of the array leading to pain and/or local skin burns, infections at the site where the arrays make contact with the skin, local warmth and tingling sensation beneath the arrays, medical device site reaction, muscle twitching, and skin breakdown or skin ulcer.
- The most common (≥10%) adverse events involving Optune Lua in combination with chemotherapy for MPM were anemia, constipation, nausea, asthenia, chest pain, fatigue, medical device site reaction, pruritus, and cough.
- Other potential adverse effects associated with the use of Optune Lua for MPM include: treatment-related skin toxicity, allergic reaction to the plaster or to the gel, electrode overheating leading to pain and/or local skin burns, infections at sites of electrode contact with the skin, local warmth and tingling sensation beneath the electrodes, muscle twitching, medical device site reaction, and skin breakdown/skin ulcer.

Optune Gio®, Optune Lua® and Optune Pax® indications for use and important safety information

WARNINGS AND PRECAUTIONS (CONT'D)

- The most common (≥10%) adverse events involving Optune Pax concomitant with gemcitabine and nab-paclitaxel were neutropenia, anemia, thrombocytopenia, leukopenia, diarrhea, nausea, vomiting, abdominal pain, constipation, fatigue, peripheral edema, pyrexia, pain, COVID-19, infection, respiratory tract infection, urinary tract infection, pneumonia, hepatic enzyme increased, anorexia, hypokalemia, hypoalbuminemia, hyperglycemia, musculoskeletal pain, peripheral neuropathy, taste disorder, dizziness, sleep disorder, dyspnea, alopecia, skin-related disorders, and hypotension.
- Optune Pax device-related skin adverse events (≥5%) include dermatitis, rash, pruritus, maculo-papular rash, erythema, skin irritation, skin reaction, and skin ulcer. Other device-related adverse effects associated with the use of Optune Pax include overheating of the array, leading to pain and/or local skin burns, allergic reaction to the adhesive or gel from the transducer arrays, and local warmth and tingling sensation beneath the arrays.
- If the patient has an underlying serious skin condition on the treated area, evaluate whether this may prevent or temporarily interfere with Optune Gio, Optune Lua, or Optune Pax treatment.
- Please see full Instructions for Use (IFU) for Optune Gio at OptuneGioHCP.com.
- Please see full Instructions for Use (IFU) for Optune Lua for NSCLC at OptuneLuaHCP.com.
- Please see full Instructions for Use (IFU) for Optune Lua for MPM at OptuneLuaHCP.com/MPM/home.
- Please see full Instructions for Use (IFU) for Optune Pax at OptunePaxHCP.com.

