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Novocure signs purchase & sale for 64 Vaughan Mall

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Portsmouth, NH Novocure signed a purchase and sale agreement to acquire and construct an office building at 64 Vaughan Mall.

The purchase price of the property is \$9.5 million. At the closing of the purchase agreement, Novocure will enter into a construction agreement with an affiliate of the seller on a cost of work plus fee with guaranteed maximum price basis, with maximum price of \$14.5 million. Closing was expected to occur on or before December 31, 2021.

The property will provide space for Novocure's employee base in the city, and house a world-class training and development center, where physicians and partners from around the world can come to learn more about Novocure's Tumor Treating Fields technology.

Novocure established its U.S. operations in Portsmouth in 2006, and has grown from one employee in Portsmouth to more than 300 employees today.

"Novocure's U.S. roots began in Portsmouth more than 15 years ago," said William Doyle, Novocure's executive chairman. "At the time, we were only beginning, with our cancer therapy just starting to go through clinical trials. We continue to expand as a global oncology company, having grown into a workforce of more than 1,100 employees and having treated more than 21,000 patients with our therapy today. In our culture of innovation, even with all of our growth, we believe we are still only beginning."

"Portsmouth is an important part of our history," Doyle said. "With this investment, we are proudly demonstrating that Portsmouth, and the talented people in the New Hampshire medtech community, will continue to be an integral part of our future."

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