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Nova Expands Presence in China with New Office in Shanghai

Rehovot, Israel, February 22, 2022 - Nova (Nasdaq: NVMI) today announced the establishment of its new Chinese local corporate entity and the opening of a new Chinese headquarters in Shanghai. Nova's business in China has grown significantly in recent years, serving the expansion of the regional semiconductor industry. The new facility is part of Nova's strategy to strengthen its global sites to tighten customers' partnerships and support company's continued expansion in the region.

Driven by Nova's ESG commitment, the office building in Shanghai boasts a LEED gold certification and a green two-star building certification.

"Over the past two years, and against the backdrop of COVID spread, we increased our focus on strengthening Nova's local sites to maintain top-quality service to our global customers," said Eitan Oppenheim, Nova's President and CEO. "Our new Shanghai office and the local entity are a testament to our long-term commitment to our customers and partners in China."

About Nova:

Nova is a leading innovator and key provider of material, optical and chemical metrology solutions for advanced process control in semiconductor manufacturing. Nova delivers continuous innovation by providing state-of-the-art, high-performance metrology solutions for effective process control throughout the semiconductor fabrication lifecycle. Nova's product portfolio, which combines high-precision hardware and cutting-edge software, provides its customers with deep insight into developing and producing the most advanced semiconductor devices. Nova's unique capability to deliver innovative solutions enables its customers to improve performance, enhance product yields and accelerate time to market. Nova acts as a partner to semiconductor manufacturers from its offices worldwide. Additional information may be found at [Nova's website link](https://www.novami.com/) - <https://www.novami.com/>.

Nova is traded on Nasdaq & TASE, Nasdaq ticker symbol NVMI.

Forward-looking statements:

This press release contains forward-looking statements within the meaning of safe harbor provisions of the Private Securities Litigation Reform Act of 1995 relating to future events or our future performance, such as statements regarding, but not limited to, anticipated growth opportunities and projections about our business and its future revenues, expenses and profitability. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied in those forward-looking statements. Factors that may affect our results, performance, circumstances or achievements include, but are not limited to, the following: catastrophic events such as the outbreak of COVID-19; increased information technology security threats and sophisticated computer crime; foreign political and economic risks; changes in U.S. trade policies; inability to protect intellectual property; open source technology exposure; failure to compete effectively or to respond to the rapid technological changes; consolidation in our industry; difficulty to predict the length and strength of any downturn or expansion period of the market we target; factors that adversely affect the pricing and demand for our product lines; risks related to introduction of new product lines which may require us to allocate time and financial resources; dependency on a small number of large customers; dependency on a single manufacturing facility per product line; dependency on a limited number of suppliers; difficulty to integrate current or future acquisitions; lengthy sales cycle and customer delays in orders; political, economic, and military instability in Israel; risks related to our convertible notes; currency fluctuations; and quarterly fluctuations in our operating results. We cannot guarantee future results, levels of activity, performance or achievements. The matters discussed in this press release also involve risks and uncertainties summarized under the heading “Risk Factors” in Nova’s Annual Report on Form 20-F for the year ended December 31, 2020 filed with the Securities and Exchange Commission on March 1, 2021. These factors are updated from time to time through the filing of reports and registration statements with the Securities and Exchange Commission. Nova Ltd. does not assume any obligation to update the forward-looking information contained in this press release.