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Nova's Solutions Selected by a Leading Global Logic Manufacturer

Rehovot, Israel – May 5, 2020 – Nova (Nasdaq: NVMI) announced today that one of the world's top Integrated Circuits (IC) manufacturers recently selected Nova's leading-edge optical metrology solutions for its global logic fabrication sites. Following the selection, Nova has already received multiple orders and started delivery with initial revenue recognized in the first quarter of 2020.

The selection followed an extensive competitive evaluation for the customer's Logic technology process. Nova's solution was chosen due to its unique combination of advanced optical metrology hardware, enhanced by cutting-edge algorithms and modeling software. The solution provides the essential process insight needed to confidently fabricate advanced Logic devices which requires accurate process control, shorter time to solution and solving complicated dimensional challenges. Nova's solutions are expected to be implemented in the customer's development and production sites globally.

"This major selection by one of the world's leading semiconductor players serves as further evidence of our innovation leadership and evolving position," stated Mr. Gabriel Waisman, Nova's Chief Business Officer. "Furthermore, this showcases the value we bring to our customers by combining multiple innovative hardware technologies with advanced software capabilities. Nova's solution was selected due to its differentiated technology and solution flexibility, which allows the customer to better control their device development and manufacturing."

About Nova: Nova is a leading innovator and key provider of metrology solutions for advanced process control used 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 the development and production of the most advanced semiconductor devices. Nova's unique capability to deliver innovative X-ray and Optical solutions enable its customers to improve performance, enhance product yields and accelerate time to market. Nova acts as a partner to semiconductor manufacturers from its offices around the world. Additional information may be found at www.novami.com.

Nova is traded on NASDAQ & TASE under the symbol NVMI.

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 are 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: our dependency on three product lines; our dependency on a small number of large customers and small number of suppliers; the highly cyclical and competitive

nature of the markets we target and we operate in; our inability to reduce spending during a slowdown in the semiconductor industry; our ability to respond effectively on a timely basis to rapid technological changes; our dependency on PEMS; risks related to exclusivity obligations and non-limited liability that may be included in our commercial agreements and arrangements; our ability to retain our competitive position despite the ongoing consolidation in our industry; risks related to our dependence on our manufacturing facilities; risks related to changes in our order backlog; risks related to efforts to complete and integrate current and/or future acquisitions; risks related to worldwide financial and economic instabilities, including the implications of the ongoing novel coronavirus (COVID-19) pandemic; risks related to our intellectual property; new product offerings from our competitors; unanticipated manufacturing or supply problems; risks related to government programs we participate in; risks related to taxation; changes in customer demand for our products; risks related to currency fluctuations; risks related to technology security threats, including data breaches, cyberattacks and system disruptions, and changes in privacy laws; risks related to acquisitions we may pursue and risks related to our operations in Israel. 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, 2019 filed with the Securities and Exchange Commission on March 12, 2020. These factors are updated from time to time through the filing of reports and registration statements with the Securities and Exchange Commission. Nova Measuring Instruments Ltd. does not assume any obligation to update the forward-looking information contained in this press release.