



ReWalk Joins Israeli Technology Innovation Consortium for Human-Robot Interaction

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The MAGNET Consortium program led by Israel's Innovation Authority fosters collaboration through R&D grants

MARLBOROUGH, Mass., April 29, 2022 (GLOBE NEWSWIRE) -- ReWalk Robotics, Ltd. (Nasdaq: RWLK) ("ReWalk" or the "Company"), a leading manufacturer of robotic medical technology for people with lower extremity disabilities, today announced its membership in the [Human Robot Interaction \(HRI\) Consortium](#), part of the Israel Innovation Authority's [MAGNET](#) incentive program. This incentive program provides grants for R&D collaboration as part of a consortium comprised of private businesses and leading academic centers. The goals of the HRI consortium are to "develop advanced technologies aimed at providing robots with social capabilities, enabling them to carry out various tasks and effective interactions with different users in diverse operational environments."

The total program has a budget of NIS 57 million, which includes funding for research and development grants to help drive technological innovation. The first 18-month period of the grant has allocated NIS 1.745 million to fund ReWalk-specific projects.

"ReWalk is proud to continue our legacy as a company rooted in collaboration between Israel and the United States," said CEO Larry Jasinski. "Committing substantial R&D funding to human-robotic interaction will help foster greater advancements in technology at a moment when we are seeing reimbursement progress in the US and Germany. This will enable access for individuals wanting to walk, coupled with technology paths that will broaden adoption in the years ahead."

As a member of the HRI Consortium, ReWalk will collaborate with several universities to develop advanced technologies aimed at improving the human-exoskeleton interaction. This research collaboration with top researchers in the fields of robotics, behavioral sciences and human-computer interaction will seek to make the use of exoskeletons easier and more natural in order to promote wider adoption of the technology.

"This program is expected to boost our technological capabilities and allow us to introduce groundbreaking technologies in our current and future products," said David Hexner, VP of R&D at ReWalk.

The Consortium is a 3-year project, with the first meeting of the HRI cohort scheduled for May 2022. ReWalk is one of nine companies participating in the HRI Consortium, in addition to several Israeli universities.

About ReWalk Robotics Ltd.

ReWalk Robotics Ltd. develops, manufactures and markets wearable robotic exoskeletons for individuals with lower limb disabilities as a result of spinal cord injury or stroke. ReWalk's mission is to fundamentally change the quality of life for individuals with lower limb disability through the creation and development of market leading robotic technologies. Founded in 2001, ReWalk has headquarters in the U.S., Israel and Germany. For more information on the ReWalk systems, please visit rewalk.com

ReWalk® is a registered trademark of ReWalk Robotics Ltd. in Israel and the United States.

ReStore® is a registered trademark of ReWalk Robotics Ltd. in the United States, Europe and the United Kingdom.

Forward-Looking Statements

In addition to historical information, this press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. Such forward-looking statements may include projections regarding ReWalk's future performance and other statements that are not statements of historical fact and, in some cases, may be identified by words like "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "future," "will," "should," "would," "seek" and similar terms or phrases. The forward-looking statements contained in this press release are based on management's current expectations, including with respect to any anticipated benefits from ReWalk's participation in the HRI Consortium, which cannot be guaranteed and are subject to uncertainty, risks and changes in circumstances that are difficult to predict, many of which are outside of ReWalk's control. Important factors that could cause ReWalk's actual results to differ materially from those indicated in the forward-looking statements include, among others: uncertainties associated with future clinical trials and the clinical development process, the product development process and U.S. Food and Drug Administration ("FDA") regulatory submission review and approval process; the adverse effect that the COVID-19 pandemic has had and may continue to have on the Company's business and results of operations; ReWalk's ability to have sufficient funds to meet certain future capital requirements, which could impair the Company's efforts to develop and commercialize existing and new products; ReWalk's ability to maintain compliance with the continued listing requirements of the Nasdaq Capital Market and the risk that its ordinary shares will be delisted if it cannot do so; ReWalk's ability to maintain and grow its reputation and the market acceptance of its products; ReWalk's ability to achieve reimbursement from third-party payors, including the Centers for Medicare & Medicaid Services (CMS), for its products; ReWalk's limited operating history and its ability to leverage its sales, marketing and training infrastructure; ReWalk's expectations as to its clinical research program and clinical results; ReWalk's expectations regarding future growth, including its ability to increase sales in its existing geographic markets and expand to new markets; ReWalk's ability to obtain certain components of its products from third-party suppliers and its continued access to its product manufacturers; ReWalk's ability to improve its products and develop new products; ReWalk's ability to obtain clearance from the FDA for use of the ReWalk Personal device on stairs; ReWalk's compliance with medical device reporting regulations to report adverse events involving its products, which could result in voluntary corrective actions or enforcement actions such as mandatory recalls, and the potential impact of such adverse events on ReWalk's ability to market and sell its products; ReWalk's ability to gain and maintain regulatory approvals; ReWalk's ability to maintain adequate protection of its intellectual property and to avoid violation of the intellectual property rights of others; the risk of a cybersecurity attack or breach of ReWalk's IT systems significantly disrupting its business operations; ReWalk's ability to use effectively the proceeds of its offerings of securities; and other factors discussed under the heading "Risk Factors" in ReWalk's annual report on Form 10-K for

the year ended December 31, 2021 filed with the Securities and Exchange Commission ("SEC") and other documents subsequently filed with or furnished to the SEC. Any forward-looking statement made in this press release speaks only as of the date hereof. Factors or events that could cause ReWalk's actual results to differ from the statements contained herein may emerge from time to time, and it is not possible for ReWalk to predict all of them. Except as required by law, ReWalk undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise.

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