



ReWalk Robotics Appoints Michael Lawless as Chief Financial Officer

September 8, 2022 12:30 PM EDT

Brings Significant Experience in M&A, Investor Relations, and Financial Strategy

MARLBOROUGH, Mass. and BERLIN and YOKNEAM ILIT, Israel, Sept. 08, 2022 (GLOBE NEWSWIRE) -- ReWalk Robotics Ltd. (Nasdaq: RWLK) (the "Company" or "ReWalk"), a leading manufacturer of robotic medical technology for people with lower extremity disabilities, today announced the appointment of Michael Lawless, CPA, as Chief Financial Officer, effective September 19, 2022. Mr. Lawless brings more than 20 years of experience leading finance and investor relations activities at life science and technology companies to drive greater financial discipline, better strategic decision making, and improved access to capital.

"Mike brings an extensive background in strategic finance and investor relations for leading life science businesses and will add significant value at ReWalk as we approach key milestones and anticipated upcoming growth," said Larry Jasinski, Chief Executive Officer. "He has a considerable track record in all aspects of the M&A process, which will be vital as we assess the acquisition of complementary businesses to supplement our organic growth. Additionally, his experience leading investor relations programs will greatly help our efforts to increase investors' awareness of ReWalk's opportunities, strengthen our investor base, and heighten our financial flexibility."

"I am very pleased to join ReWalk at this important and positive inflection point in the growth of the business," said Mr. Lawless. "The expected establishment by CMS of a benefit category for reimbursement of ambulation technology could enable ReWalk to provide access to our technology for many more spinal cord injury victims. Thanks to our strong balance sheet, we are well positioned to fund this organic growth and supplement it with accretive acquisitions."

Michael Lawless Biography

Mr. Lawless most recently served as a CFO consultant for Danforth Advisors, LLC, where he provided financial and analytical support services to early-stage life science companies. Prior to joining Danforth Advisors, Mr. Lawless was the CFO of Brooks Life Sciences, a \$200 million division of Brooks Automation (now Azenta, Inc.). In prior roles, Mr. Lawless also served as the head of Financial Planning and Analysis for Brooks Automation and PerkinElmer, Inc., where he led all facets of planning, forecasting, and analysis activities.

During his career, he has also led the Investor Relations activities at four public life sciences companies, including Aegerion Pharmaceuticals, PerkinElmer, Inc., Momenta Pharmaceuticals, and CTI Molecular Imaging, Inc. Mr. Lawless holds a Bachelor of Arts degree in Economics with a Concentration in Public Policy from Swarthmore College and a Master of Business Administration degree from the Tuck School of Business at Dartmouth College.

In conjunction with the appointment of Mr. Lawless, the Compensation Committee of the Board of Directors of ReWalk approved the grant of an aggregate of 225,000 Restricted Stock Units as an inducement material to Mr. Lawless' entering into employment with ReWalk in accordance with Nasdaq Listing Rule 5635(c)(4), subject to the terms and conditions of the applicable award agreement covering such grant. The grant will be made on the date he joins the Company.

The Restricted Stock Units will vest and become exercisable as to 25% of the underlying ordinary shares on September 19, 2023, and will vest and become exercisable as to the remaining 75% of the underlying ordinary shares in three equal annual installments on September 19, 2024, September 19, 2025 and September 19, 2026, subject to Mr. Lawless' continued employment with ReWalk on such vesting dates.

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, which are subject to uncertainty, risks and changes in circumstances that are difficult to predict and 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 are more fully discussed in ReWalk's periodic filings with the Securities and Exchange Commission ("SEC"), including the risk factors described under the heading "Risk Factors" in ReWalk's annual report on Form 10-K and 10-K/A for the year ended December 31, 2021 filed with the 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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Source: ReWalk Robotics Ltd.