



ReWalk Robotics Applauds Medicare Proposal to Include Personal Exoskeletons in a Medicare Benefit Category to be Paid on a Lump Sum Basis

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Proposed benefit category assignment represents a positive step in facilitating Medicare coverage of personal exoskeletons for qualified individuals with spinal cord injury (SCI).

ReWalk Robotics is collaborating with key stakeholders during public comment period to support the proposal to further enhance access for Medicare beneficiaries.

MARLBOROUGH, Mass. and YOKNEAM ILLIT, Israel, June 30, 2023 (GLOBE NEWSWIRE) -- ReWalk Robotics Ltd. (Nasdaq:RWLK) ("ReWalk" or "the Company"), a leading provider of innovative technologies that enable mobility and wellness in rehabilitation and daily life for individuals with neurological conditions, applauds the Centers for Medicare & Medicaid Services ("CMS") proposal to include personal exoskeletons in the Medicare benefit category for braces. CMS issued the proposal as part of the Calendar Year 2024 Home Health Prospective Payment System Proposed Rule, CMS-1780 (Proposed Rule), released on June 30, 2023.

The Proposed Rule would establish a new regulatory definition of "brace" and include exoskeletons like the ReWalk Personal Exoskeleton (i.e., exoskeletons described by Healthcare Common Procedure Coding System code K1007) in this definition. Once finalized, the Medicare benefit category for personal exoskeletons would be clear – i.e., the Medicare benefit category for "leg, arm, back, and neck braces" – and payment would be on a lump sum basis. As noted by CMS, "adding the definition of brace in regulation would expedite coverage and payment for newer technology and powered devices, potentially providing faster access to these new healthcare technologies" such as personal exoskeletons, which allow paralyzed patients to stand and walk again in their everyday lives.

ReWalk Chief Executive Officer (CEO), Larry Jasinski, said: "CMS has used this Proposed Rule to identify a path forward to provide this life-changing technology to beneficiaries with SCI. Proposing a clear Medicare benefit pathway for personal exoskeletons eliminates one of the largest barriers preventing Medicare beneficiaries from access to these innovative devices. The inclusion of a policy addressing personal exoskeletons in this Proposed Rule is a significant milestone for the SCI community."

During the 60-day comment period ending on August 29, 2023, interested stakeholders can submit comments and feedback on the proposal prior to its expected finalization in early November. ReWalk looks forward to collaborating with other key stakeholders to provide comments supporting the finalization of a clear benefit category for proposed exoskeletons.

For more information about the ReWalk Personal Exoskeleton, please visit [rewalk.com](https://www.rewalk.com).

About ReWalk Robotics Ltd.

ReWalk Robotics Ltd. is a medical device company that designs, develops, and commercializes innovative technologies that enable mobility and wellness in rehabilitation and daily life for individuals with neurological conditions. ReWalk's mission is to fundamentally change the quality of life for these individuals through the creation and development of market leading technologies. Founded in 2001, ReWalk has operations in the United States, Israel, and Germany. For more information on the ReWalk systems, please visit [rewalk.com](https://www.rewalk.com).

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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, statements regarding the Proposed Rule and its contents, which are preliminary and subject to further review and revision by CMS prior to publication, the timing for publication and effectiveness of the final rule, and the potential business or regulatory impact of the final rule once published and effective, 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 Forms 10-K and 10-K/A for the year ended December 31, 2022 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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