



ReWalk Robotics Announces Planned Changes to Board of Directors

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Number of Director Seats to be Reduced to Eight from Ten

MARLBOROUGH, Mass. and YOKNEAM ILLIT, Israel, July 28, 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, today announced that two members of the Board of Directors (the "Board"), Arik Dan and Wayne Weisman, have indicated that they do not plan to seek re-election when their terms expire at the next Annual Meeting of Shareholders. The Company does not expect to nominate any replacement candidates, and these retirements consequently will reduce the size of the Board from ten to eight directors.

"With these retirements and our decision not to nominate replacement directors, we are fulfilling our commitment to shareholders to shrink the Board while maintaining the right mix of essential skills and experience necessary to oversee the Company's strategy and drive value creation," said Jeff Dykan, Chairman of the Board of ReWalk. "As always, we will continue to evaluate the Board's composition and ensure that we have appropriate and effective governance in place."

"Arik and Wayne have made valuable contributions to ReWalk during their decade-plus tenures," continued Mr. Dykan. "During that time, we have overcome many obstacles in our path to working towards commercial success for our exoskeleton product, and both Arik and Wayne played integral roles during this challenging journey. We appreciate their perspectives and efforts, and I personally thank them for their service."

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.

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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 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, 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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