



Lifeward announces the Centers for Medicare & Medicaid Services (“CMS”) is deferring its final decision on the payment rate for personal exoskeletons so that more recent claims information on the current, more advanced ReWalk Personal Exoskeleton may be considered

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The decision was communicated through CMS’ bi-annual Healthcare Common Procedure Coding System (“HCPCS”) coding memorandum released yesterday; payment amount determination for ReWalk Personal Exoskeletons will continue to be on a case-by-case basis until such determination is finalized, likely later this year.

To date, Lifeward has delivered 35 Personal Exoskeletons to Medicare beneficiaries in an initiative to establish necessary capabilities and processes to support growing demand

MARLBOROUGH, Mass. and YOKNEAM ILLIT, Israel, March 01, 2024 (GLOBE NEWSWIRE) -- ReWalk Robotics Ltd. (DBA Lifeward™), (Nasdaq: LFWD) (“Lifeward” or the “Company”), a global market leader delivering life-changing solutions to revolutionize what is possible in rehabilitation, recovery, and the pursuit of life’s passions in the face of physical limitation or disability, today announced that in CMS’ February 29th HCPCS decision memorandum the pricing decision for personal exoskeletons is deferred to obtain more information about current exoskeleton pricing. CMS accepted that “between the original 2020 HCPCS application and the present, the previous model [of the ReWalk Exoskeleton] has been discontinued in favor of the current model that incorporates additional, clinically significant functionality,” and the agency is open to gaining more information about pricing of the current exoskeleton model.

CMS issues these HCPCS decision memorandums twice per year, so it is anticipated that a pricing decision would be made in the next cycle, if not earlier. Until pricing is published as part of this process, the amount paid by the Medicare Administrative Contractors (MACs) for ReWalk system will continue to be made on a case-by-case basis as a lump-sum, as per the 2023 finalization of the Medicare benefit category. As of February 2024, a total of 35 ReWalk Personal Exoskeleton systems have been delivered to Medicare beneficiaries and will continue to be processed accordingly.

“We set a goal many years ago to help individuals with spinal cord injury achieve broader access to technologies which enable them to walk again. We are disappointed with the delay, but will continue to operate under the established processing guidelines and will work diligently with CMS to support pricing considerations for the outstanding claims for stair-enabled ReWalk Exoskeleton,” stated Larry Jasinski, CEO at Lifeward. “We ask that CMS move quickly to establish pricing so that individuals who have pursued this dream for years are able to experience the benefits of walking.”

Lifeward remains committed to submitting additional ReWalk Personal Exoskeleton claims on behalf of Medicare beneficiaries in 2024 and will continue to work with CMS and other stakeholders.

To learn more about the Lifeward mission and product portfolio, please visit [Golifeward.com](https://golifeward.com).

About Lifeward

Lifeward designs, develops, and commercializes life-changing solutions that span the continuum of care in physical rehabilitation and recovery, delivering proven functional and health benefits in clinical settings as well as in the home and community. Our mission at Lifeward is to relentlessly drive innovation to change the lives of individuals with physical limitations or disabilities. We are committed to delivering groundbreaking solutions that empower individuals to do what they love. The Lifeward portfolio features innovative products including the ReWalk Exoskeleton, the AlterG Anti-Gravity systems, the ReStore Exo-Suit, and the MyoCycle FES Systems.

Founded in 2001, Lifeward has operations in the United States, Israel, and Germany. For more information on the Lifeward portfolio, please visit [Golifeward.com](https://golifeward.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 the Company’s future performance and future regulatory interactions 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 Lifeward’s control. Important factors that could cause the Company’s actual results to differ materially from those indicated in the forward-looking statements are more fully discussed in the Company’s periodic filings with the Securities and Exchange Commission (“SEC”), including the risk factors described under the heading “Risk Factors” in the Company’s annual report on Form 10-K for the year ended December 31, 2023 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 the Company’s actual results to differ from the statements contained herein may emerge from time to time, and it is not possible for the Company to predict all of them. Except as required by law, Lifeward 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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