



## Lifeward Announces Reverse Share Split

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*Reverse split initiated to regain compliance with Nasdaq listing requirements*

*Financial guidance for 2024 and profitability target for 2026 on existing capital remain unchanged*

MARLBOROUGH, Mass. and YOKNEAM ILLIT, Israel, March 13, 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 effective with the open of the market on Friday, March 15, 2024, the Company will complete a 1-for-7 reverse split of its ordinary shares.

On September 13, 2023, the Company's shareholders voted to authorize the Company's Board of Directors to determine whether to effect a reverse share split of the Company's ordinary shares and, if so, to set a ratio to be effective on a date to be determined by the Board. The Company's shareholders also voted to authorize the Company's Board of Directors to approve conforming amendments to the Company's Articles of Association to reflect any such reverse share split. The Board has now resolved to set the reverse share split at the ratio of 1-for-7 shares, and to amend the Company's Articles of Association accordingly. As a result, every seven (7) issued ordinary shares will automatically combine into one (1) ordinary share.

The Company believes that implementing the reverse split will assist in its efforts to meet the Nasdaq continued listing standards and to have its ordinary shares remain listed and traded on Nasdaq. In particular, the Company expects the reverse split to increase the per share price and bid price of its ordinary shares above the minimum \$1.00 per share threshold required by Nasdaq.

The Company's ordinary shares will be assigned a new CUSIP number (M8216Q119) and are expected to begin trading on a split-adjusted basis on Friday, March 15, 2024.

The reverse split will reduce the authorized and outstanding number of the Company's ordinary shares while increasing the par value of the ordinary shares in reverse proportion to the decrease in the number of authorized shares. No certificates or scrip representing fractional ordinary shares will be issued upon consummation of the reverse split, and such fractional share interests will not entitle the owner thereof to vote or to any rights of a holder of the Company's ordinary shares. All fractional shares to which a shareholder would be entitled will be rounded down to the nearest whole number.

The reverse split will apply to the Company's outstanding warrants, including pre-funded warrants, and stock options. The number of ordinary shares into which these outstanding securities are convertible or exercisable will be adjusted proportionately as a result of the reverse split. The exercise prices of any outstanding warrants or stock options will also be proportionately adjusted in accordance with the terms of those securities and the Company's equity incentive plans.

The Company expects to have its issued and outstanding ordinary shares decrease from approximately 60.1 million pre-split shares to approximately 8.6 million post-split shares outstanding as a result of the reverse split.

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