



Lifeward CEO Issues Year-End 2024 Open Letter to Shareholders and Provides 2025 Commercial and Operational Priorities

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With recent financing and current capital, the Company believes it has sufficient cash to pursue its goals

MARLBOROUGH, Mass. and YOKNEAM ILIT, Israel, Jan. 13, 2025 (GLOBE NEWSWIRE) -- Lifeward Ltd. (Nasdaq: LFWD) ("Lifeward" or the "Company"), today issued an open letter from Larry Jasinski, Chief Executive Officer, to shareholders highlighting the Company's significant achievements in 2024 and outlining the key objectives for 2025. The full letter is published below.

Dear Shareholders and other Stakeholders,

From our founding in 2001, the Company has collectively poured its collaborative efforts into achieving our mission:

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.

What we do for patients is utterly life-changing, and they routinely tell us this. I invite you to remind yourselves of these stories from the voices of our customers in our testimonials section. You'll see in these testimonials why we are so committed to our mission and our imperative for success.

In this spirit, 2024 was a transformational year in our history. In January, after years of effort, we succeeded in achieving an industry-establishing milestone with the enactment of a defined Exoskeleton category as an orthotic brace that was classified for lump sum payment with the Centers for Medicare & Medicaid Services ("CMS"). Key results include:

- In April, we achieved a defined payment to provide ReWalk systems to Medicare beneficiaries.
- Over the course of the year, we delivered over 70 new ReWalk systems, more than twice our prior year total.
- By year-end, we established a pipeline of approximately 100 qualified users for future ReWalk submissions.
- During 2024, Lifeward was actively engaged with the ITEM coalition with CMS policy efforts and legislation to expand support for VA policy.
- In June, we successfully launched the NEO and NEO+ additions to the AlterG product line which we believe will allow greater penetration to a broader range of clinics.
- During 2024, Lifeward accomplished successful operational consolidation of AlterG, including closure of our Fremont facility, which we expect will reduce our overhead and operating costs.
- Despite initial headwinds in the U.S. capital equipment market earlier in 2024, the AlterG product offering recovered in Q4 with over 140 units placed, up about 90% sequentially.
- We added Mike Swinford and Robert Marshall to our Board of Directors, which provides depth within our industry and in financial operations as we achieve the next level of commercial operations.

Highlights of Commercial and Operational Priorities for 2025:

- **Commercial focus with Exoskeletons.** We are maximizing execution of our current leads, driving new leads through digital marketing, building relationships and a referral base with key centers, streamlining the patient experience from screening to delivery, and expanding physician education for patient selection.
- **AlterG penetration.** Our new NEO and NEO+ offerings are growth drivers. We are expanding to national chains and with more international distributors.
- **Technology development.** We seek to complete FDA and CE clearance in the first half of 2025 for ReWalk 7. This next generation exoskeleton with cloud connectivity enables data

collection and better service to our customers, multiple walking speeds, a crutch-based control for safer and more intuitive use, and significantly improved batteries for extended use.

- **Financial.** Our financial priorities are driving efficient, sustainable growth, increasing our margins and reducing our expenses.

The actions completed in 2024 and our commercial strategies for 2025 are the drivers towards profitability. On our year-end earnings call, we look forward to sharing our final 2024 financial results and our outlook for 2025. The preliminary results for 2024 met our revised revenue guidance. In early January 2025, the Company successfully raised \$5 million in additional capital to support investment in driving Exoskeleton and AlterG continued awareness and adoption, and to supplement the Company's liquidity position as a bridge to positive free cash flows. Our goal remains to reach non-GAAP operating profitability at some point during the second half of 2026. To provide more in-depth information and interaction, the company will hold an investor event in New York City on February 20. Details on the session location and time will be provided subsequently.

On behalf of Lifeward and our Board of Directors, I want to wish everyone a happy, healthy, and safe new year. We look forward to further successes and communications with you in 2025.

Regards,

Larry Jasinski
Lifeward CEO

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 System, the MyoCycle FES System, and the ReStore Exo-Suit.

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.

Lifeward®, ReWalk®, ReStore® and Alter G® are registered trademarks of Lifeward Ltd. and/or its affiliates.

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 Lifeward'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 and 10-K/A 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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