



## ReWalk Robotics Announces 2017 Focus and Operating Initiatives

January 9, 2017 10:00 AM EST

### Leading Exoskeleton Manufacturer to Focus R&D on Stroke Patients, Outlines 2018 Commercialization Goals

MARLBOROUGH, Mass. and YOKNEAM, Israel, Jan. 09, 2017 (GLOBE NEWSWIRE) -- ReWalk Robotics Ltd. (Nasdaq:RWLK) ("ReWalk" or the "Company"), leading exoskeleton manufacturer, today announced the Company's 2017 outlook, identifying new goals in research and development, as well as a focus on insurance reimbursement policies in the public and private sectors.

"In the years since ReWalk received its FDA clearances for spinal cord injured individuals, we have seen the market evolve, albeit slowly," said ReWalk CEO Larry Jasinski. "Taking an industry-wide assessment, and accounting for our current R&D endeavors, we have decided to reset our goals and adjust our time and investments on two core categories: pursuit of national insurance reimbursement policies for all eligible spinal cord injury (SCI) exoskeleton users and device development for stroke victims."

ReWalk will redouble its efforts in the New Year on reimbursement policies with insurance providers. This initiative stems from the December 2015 announcement by the Department of Veterans Affairs (VA) to procure exoskeleton systems for all eligible SCI end-users, service or non-service related. The issuance of this national SOP marked the first-ever U.S. insurance reimbursement policy by an insurance provider.

"We are hopeful the incoming administration will adhere to its promises of addressing systemic challenges in the VA, and set an example for the private sector to facilitate better health care benefit policies to provide access to all individuals who need a critical medical device," Jasinski added.

In 2016, ReWalk announced a partnership with the Wyss Institute at Harvard University to develop next generation soft-suit exoskeletons for additional patient populations, which included stroke patients. In its 2017 outlook, the Company announced a commercialization plan for these soft-suit systems, with an expedited date in the year 2018. This plan is targeted for those individuals who have suffered a stroke and subsequently face mobility challenges.

Included in the Company outlook, ReWalk has set a goal to reduce total operating expenses in 2017 by up to 30%, compared to 2016. These reductions will be achieved through the following three actions, each of which contribute approximately 1/3 of the targeted savings: the completion of specific projects focused on quality improvement initiatives and efforts to reduce overall product cost; a realignment of and reduction in staffing to match the Company's 2017 business goals; and a reduction in other corporate spending. The Company will fund reimbursement efforts, clinical studies to expand data on the effectiveness of the Spinal Cord Injury products, field sales, service and training efforts for the ReWalk system and the commercialization pathway for the Stroke Softsuit program.

#### About ReWalk Robotics Ltd.

ReWalk Robotics Ltd. develops, manufactures and markets wearable robotic exoskeletons for individuals with spinal cord injury. Our mission is to fundamentally change the quality of life for individuals with lower limb disability through the creation and development of market leading robotic technologies. Founded in 2001, ReWalk has headquarters in the U.S., Israel and Germany. For more information on the ReWalk systems, please visit <http://www.rewalk.com>.

ReWalk® is a registered trademark of ReWalk Robotics Ltd. in Israel.

Contact: [

Lisa Wilson

In-Site Communications, Inc.

Investor Relations

T: (212) 452-2793

E: [lwilson@insitecony.com](mailto:lwilson@insitecony.com)



ReWalk Robotics Ltd.