Florida Blue Cross Blue Shield to Cover ReWalk Exoskeleton for Paralyzed Plan Member Following Court Decision Deeming the Device Medically Necessary

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Ruling Cites Wealth of Evidence, Data to Confirm Exoskeleton Technology No Longer Experimental

MARLBOROUGH, Mass. and YOKNEAM ILIT, Israel, June 12, 2017 /PRNewswire/ -- ReWalk Robotics Ltd. (Nasdaq: RWLK) ("ReWalk"), leading manufacturer of exoskeleton systems, today announced a Florida court ruling that found Blue Cross Blue Shield of Florida must provide coverage of a ReWalk exoskeleton system for a plan member with a spinal cord injury ("SCI"). This court decision is the latest of several in the United States that have ruled in favor of the individual after original denial of claims by commercial insurers.

Following an extensive formal evidentiary hearing, the State of Florida Division of Administrative Hearings held that there is "persuasive evidence", including current clinical studies and medical literature that show "exoskeletons (including the ReWalk) are no longer 'experimental or investigational.'" The judge's finding was echoed by a medical expert whose testimony determined exoskeleton technology for spinal cord injured individuals meets a common standard of medical practice. In ruling for coverage for this individual, the Judge concluded:

" … *the ReWalk and other exoskeleton devices have been studied extensively. They have been tested in different environments and on many different individuals. They are already used extensively even as testing continues."*

ReWalk CEO, Larry Jasinski said, "The recent Florida ruling is significant and consistent with the growing body of established scientific data that supports the value of exoskeletal walking. We are encouraged by the chorus of experts who are supporting paralyzed individuals in their appeals processes, and heartened by the trend of coverage rulings that continues to increase in states across the U.S. It is our fervent hope that insurance companies will stop this arduous process of appeals and formulate standard operating policies for coverage of all eligible SCI plan members."

In over 80% of appeals decided, independent experts have ruled in favor of coverage. As of the end of Q1 2017, 86 paralyzed SCI individuals who wanted the right to be able to walk again have been approved for insurance coverage. There are now 49 scientific papers analyzing exoskeletons and a peer-reviewed detailed meta-analysis of a large subset of studies.

The data that supported ReWalk's 2014 FDA clearance —the first-ever for an exoskeleton for those in the SCI community—included 756 sessions on a range of surface finishes and in multiple environments with no incidents of falls or clinical issues. These environments included: crossing at streetlights, homes, stores, restaurants and offices. In 2015, the Veterans Administration issued a standard operating policy for procurement of any eligible retired service member who qualifies for home use of a ReWalk system.

"We will continue to advocate for the rights of the disabled in providing them technology that can enable them to walk again and enjoy the demonstrated health benefits that occur with use of the device," Jasinski added.

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 www.rewalk.com.

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, and Section 21E of the U.S. Securities Exchange Act of 1934. Such forward-looking statements may include projections regarding ReWalk's future performance 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 include, among others: ReWalk's expectations regarding future growth, including its ability to increase sales in its existing geographic markets and to expand to new markets; the conclusion of ReWalk's management, and the opinion of ReWalk's auditors in their report on the Company's consolidated financial statements for the fiscal year ended December 31, 2016, that there are substantial doubts as to ReWalk's ability to continue as a going concern; ReWalk's ability to maintain and grow its reputation and to achieve and maintain market acceptance of its products; ReWalk's ability to achieve reimbursement from third-party payors for its products; ReWalk's ability to repay its secured indebtedness; ReWalk's expectations as to its clinical research program and clinical results; ReWalk's expectations as to the results of, and the Food and Drug Administration's potential regulatory actions with respect to, ReWalk's mandatory post-market 522 surveillance study; the outcome of ongoing shareholder class action litigation relating to ReWalk's initial public offering; ReWalk's ability to improve its products and develop new products; ReWalk's ability to maintain adequate protection of its intellectual property and to avoid violation of the intellectual property rights of others; ReWalk's ability to gain and maintain regulatory approvals; ReWalk's ability to use effectively the proceeds of its 2016 follow-on offering; ReWalk's ability to secure capital from its at-the-market equity distribution program based on the price range of its ordinary shares and conditions in the financial markets; ReWalk's ability to maintain relationships with existing customers and develop relationships with new customers; ReWalk's ability to regain compliance with NASDAQ continued listing requirements; and other factors discussed under the heading "Risk Factors" in ReWalk's Annual Report on Form 10-K for the year ended December 31, 2016 filed with the U.S. Securities and Exchange Commission and other documents subsequently filed with or furnished to the U.S. Securities and Exchange Commission. 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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