



ReWalk Completes Amendment with Wyss Institute at Harvard University to Extend Agreement to June 2022

July 19, 2018 11:00 AM EDT

Allows Company to Complete Additional Research Programs, Pace Efforts More Efficiently and Benefit Cash Flow

MARLBOROUGH, Mass. and YOKNEAM ILIT, Israel, July 19, 2018 (GLOBE NEWSWIRE) -- ReWalk Robotics, Ltd. (Nasdaq:RWLK) ("ReWalk" or the "Company") announced today that the Company has completed an amendment to the working agreement with the Wyss Institute at Harvard University (Wyss). The key modification was an extension of the existing and previously disclosed agreement by one year, effective July 1, 2018, until June 2022 versus a completion date of June 2021. This extension allows ReWalk to complete additional research programs with Wyss as well as to pace the efforts more efficiently. The total investment by ReWalk remains unchanged and will be spread out over an extra year, which is expected to benefit the Company's cash flow.

The amendment is available in the Company's Current Report on Form 8-K filed on June 29, 2018. The U.S. Securities and Exchange Commission ("SEC") granted confidential treatment to the Company on July 13, 2018 for certain confidential terms in the amendment to protect commercially competitive information deemed not material to investors. The granting of the confidential treatment order was ordinary course and not connected to undisclosed material matters.

The Company also separately noted that the Timwell/RealCan agreement will provide additional cash to support R&D programs as well as fund current operations. The Company is taking steps to form a joint venture and finalize definitive license and supply agreements in order to close the second tranche.

About ReWalk Robotics Ltd.

ReWalk Robotics Ltd. develops, manufactures and markets wearable robotic exoskeletons for individuals with lower limb disabilities as a result of spinal cord injury or stroke. The Company's 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 United States, Israel and Germany. For more information on the ReWalk systems, please visit www.rewalk.com.

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

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 and achieve its planned expense reductions; the conclusion of ReWalk's management and the previous opinion of ReWalk's auditors in 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 the market acceptance of its products; ReWalk's ability to achieve reimbursement from third-party payors for its products; 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 developments 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 repay its secured indebtedness; 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 secure capital from its equity and debt financings in light of limitations under its Form S-3, the price range of its ordinary shares and conditions in the financial markets, and the risk that such financings may dilute ReWalk's shareholders or restrict its business; ReWalk's ability to use effectively the proceeds of offerings of securities; ReWalk's ability to maintain relationships with existing customers and develop relationships with new customers; the impact of the market price of ReWalk's ordinary shares on the determination of whether ReWalk is a passive foreign investment company; ReWalk's compliance with medical device reporting regulations to report adverse events involving its products and the potential impact of such adverse events on ReWalk's ability to market and sell its products; the risk of substantial dilution resulting from the issuance to Timwell; the significant voting power and de facto voting control Timwell may acquire; the risk that the remaining Timwell issuances will fail to close and the China joint venture will not form; and other factors discussed under the heading "Risk Factors" in ReWalk's Annual Report on Form 10-K for the fiscal year ended December 31, 2017 filed with the U.S. Securities and Exchange Commission (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 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.

Investor Contact:

Lisa M. Wilson
President
In-Site Communications, Inc.
T: 212-452-2793
E: wilson@insitecony.com

Media Contact:

Jennifer Wlach
T: 202-261-4000
E: media@rewalk.com



Source: ReWalk Robotics Ltd.