United Spinal Association Issues Recommendation for Insurers to Consider Powered Exoskeleton Devices Medically Necessary for Paralyzed Individuals

November 15, 2018 1:02 PM EST

Recommendation points to health benefits, safety of exoskeletons for all qualified spinal cord injured users

MARLBOROUGH, Mass. and YOKNEAM ILIT, Israel, Nov. 15, 2018 /PRNewswire/ -- ReWalk Robotics, Ltd. (Nasdaq: RWLK) ("ReWalk" or the "Company") applauds United Spinal Association'srecommendation, dated November 9, 2018, that health insurance providers consider the use of powered exoskeleton devices as medically necessary for eligible individuals with spinal cord injuries (SCI) in both the institutional and home settings who meet the applicable Food and Drug Administration (FDA) indications for use.

United Spinal Association is the largest nonprofit organization dedicated to enhancing the quality of life of individuals with SCI and other paralyzing conditions, and is one of the nation's leading disability advocacy groups. Its recommendation is based on the organization's review of current peer-reviewed medical literature on the use of powered exoskeleton devices in the rehabilitation and home settings.

According to United Spinal Association, exoskeletons have the potential to enable more than 40% of the SCI population to resume ambulation, which can lead to a healthier and improved quality of life, and the benefits of increased physical activity translate into improvements in health outcomes and decreased utilization of high healthcare costs.

The recommendation states:

Across the continuum of care, United Spinal supports the foundational goals of safety and efficacy for individuals with spinal cord injury when using a powered exoskeleton.

United Spinal strongly encourages the use of exoskeletons for eligible individuals to help restore functional walking and to reap the health benefits that accrue from walking.

Therefore, United Spinal highly recommends health insurance providers consider the use of powered exoskeleton devices as medically necessary for eligible individuals with spinal cord injuries who meet the FDA indications for use and complete approved exoskeleton training for either institutional or in-home settings.

Currently, there is one national coverage policy for exoskeleton devices, issued by the U.S. Department of Veterans Affairs, in 2015. In the United States, insurance coverage of an exoskeleton device is handled on a case-by-case basis. In many cases, medical boards and other appeals processes have determined exoskeleton devices to be medically necessary.

"We are thrilled that United Spinal Association has made this recommendation, which supports our shared mission to improve the quality of life of individuals with spinal cord injuries," said Larry Jasinski, CEO of ReWalk. "This recommendation furthers the goal of increasing access to life-changing technology for paralyzed individuals, and will undoubtedly impact the efforts of all beneficiaries who pursue coverage through their insurer."

"Our mission is to help individuals with SCI live fulfilling, independent and healthy lives," said James Weisman, President and CEO of United Spinal Association. "Allowing coverage for this innovative technology can make all the difference in the world in someone's recovery."

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 and the United States.

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 regain compliance with the continued listing requirements of the Nasdaq Capital Market and the risk that its ordinary shares will be delisted if it cannot do so; 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; the risk that the remaining Timwell Corporation Limited ("Timwell") issuances will fail to close and the China joint venture will not form, and the resulting effect on ReWalk's liquidity and financial condition; the risk of substantial dilution resulting from additional issuances, if any, to Timwell; the significant voting power and de facto voting control Timwell may acquire upon additional issuances, if any; 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; 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 ability to maintain relationships with existing customers and develop relationships with new customers; 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; 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.

View original content to download multimedia:http://www.prnewswire.com/news-releases/united-spinal-association-issues-recommendation-for-insurers-to-consider-powered-exoskeleton-devices-medically-necessary-for-paralyzed-individuals-300751103.html

SOURCE ReWalk Robotics Ltd.

Investor Contact, Lisa M. Wilson, President, In-Site Communications, Inc., T: 212-452-2793, E: lwilson@insitecony.com; Media Contact, Jennifer Wlach, T: 202-261-4000, E: media@rewalk.com