



ReWalk Robotics Regains Compliance with Nasdaq Listing Rules 5550(a) and 5550(b)

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YOKNEAM ILIT, Israel and MARLBOROUGH, Mass., April 26, 2019 (GLOBE NEWSWIRE) -- ReWalk Robotics Ltd. (Nasdaq: RWLK) ("ReWalk" or the "Company") today announced that it has regained compliance with Nasdaq Listing Rules 5550(b) ("Rule 5550(b)") and 5550(a)(2) ("Rule 5550(a)(2)").

Nasdaq Rule 5550(b)

As previously reported on November 1, 2018, the Company received a notification letter from Nasdaq on October 26, 2018 stating that, under Nasdaq Listing Rule 5550(b), the Company failed to comply with the minimum \$35 million market value of listed securities requirement for continued listing on The Nasdaq Capital Market as of October 26, 2018 and did not meet the rule's alternative \$2.5 million shareholders' equity and \$500,000 net income standards as of applicable balance sheet and income statement dates.

On February 25, 2019, the Company completed a follow-on public offering of ordinary shares, and on April 5, 2019, the Company completed a registered direct offering of ordinary shares and a concurrent private placement of warrants to purchase ordinary shares. The net proceeds from the transactions, after deducting placement agent fees and offering expenses, were approximately \$3.7 million and \$3.8 million, respectively. Although the use of proceeds of both offerings related to market development, reimbursement and R&D activities, the Company also carried out these offerings in part to strengthen its balance sheet. Due to these transactions, the Company believes that it has satisfied compliance as of March 31, 2019 on a *pro forma* basis and as of April 24, 2019 with the \$2.5 million stockholders' equity requirement for continued listing under Rule 5550(b). Accordingly, Nasdaq informed the Company on April 25, 2019 that it had regained compliance with Rule 5550(b).

Nasdaq will continue to monitor the Company's ongoing compliance with the stockholders' equity requirement and, if the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2019 does not evidence such compliance, then the Company may become immediately subject to delisting without a cure period. The Company would be permitted to appeal any delisting determination to a Nasdaq Hearings Panel, and its ordinary shares would remain listed on The Nasdaq Capital Market pending the panel's decision after the hearing. If the Company does not appeal the delisting determination or does not succeed in such an appeal, its ordinary shares would be removed from trading on The Nasdaq Capital Market. The Company has presented to Nasdaq a compliance plan showing compliance with Rule 5550(b) through the remainder of the 2019 fiscal year, based on potential capital-raising transactions and expense reduction measures. As part of its effort to maintain compliance with Rule 5550(b), in the remainder of 2019, the Company intends to reduce expenses and to raise additional funds in either public or private placements of its securities and/or other strategic transactions.

Nasdaq Rule 5550(a)

As previously reported on November 1, 2018, the Company received a notification letter from Nasdaq on October 26, 2018 indicating that the Company did not satisfy the requirement for continued listing on The Nasdaq Capital Market under Rule 5550(a)(2) to maintain a minimum bid price of \$1.00 per share.

On April 1, 2019, the Company effected a one-for-twenty-five reverse share split of its ordinary shares. Thereafter, Nasdaq determined that for the ten consecutive business days from April 1 to 12, 2019, the closing bid price of the Company's ordinary shares had been at \$1.00 per share or greater. Accordingly, Nasdaq informed the Company on April 15, 2019 that it had regained compliance with Rule 5550(a)(2), and this matter is now closed.

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. ReWalk'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 U.S., 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 in 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 include those relating to projections regarding ReWalk's future performance 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 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 ability to secure capital from equity and debt financings in light of limitations under its effective registration statement on Form S-3, the price range of its ordinary shares and conditions in the financial markets, and the risk that such financings may dilute its shareholders or restrict its business; ReWalk's ability to regain compliance with continued listing requirements of the Nasdaq Capital Market, and the risk that its ordinary shares will be delisted if it regains compliance; the risk of decreased liquidity in the market for ReWalk's ordinary shares and a reduced market capitalization of the Company following the reverse share split, and the risk of dilution following the related increase in authorized share capital; 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 limited operating history and its ability to leverage its sales, marketing and training infrastructure; ReWalk's expectations as to its clinical research program and clinical results; ReWalk's ability to improve its products and develop new products; ReWalk's ability to repay its secured indebtedness; 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; ReWalk's ability to gain and maintain

regulatory approvals; 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; ReWalk's ability to maintain adequate protection of its intellectual property and to avoid violation of the intellectual property rights of others; the risk of a cybersecurity attack or breach of ReWalk's information technology systems significantly disrupting its business operations; ReWalk's ability to establish a pathway to commercialize its products in China; the risk of substantial dilution resulting from periodic issuances of its ordinary shares; the outcome of ongoing shareholder class action litigation relating to ReWalk's initial public offering; 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; and other factors discussed under the heading "Risk Factors" in ReWalk's Annual Report on Form 10-K for the year ended December 31, 2018 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 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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