ReWalk Robotics Announces Closing of $7.0 Million Public Offering

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YOKNEAM ILIT, Israel and MARLBOROUGH, Mass., Feb. 10, 2020 (GLOBE NEWSWIRE) -- ReWalk Robotics Ltd. (Nasdaq: RWLK) ("***ReWalk***" or the "***Company***") today announced the closing and funding of its previously announced public offering of 4,053,172 units at a price to the public of $1.25 per unit and 1,546,828 pre-funded units at a price to the public of $1.249 per pre-funded unit. The gross proceeds of from the offering, before deducting placement agent fees and offering expenses, are $7.0 million.

H.C. Wainwright & Co. acted as the exclusive placement agent for the offering.

Each unit sold in this offering contains one ordinary share and one common warrant to purchase one ordinary share. Each pre-funded unit sold in this offering contains one pre-funded warrant to purchase one ordinary share at an exercise price of $0.001 per share and one common warrant to purchase one ordinary share. Each common warrant has an exercise price of $1.25 per share, is exercisable immediately and will expire five years from the date of issuance. Each pre-funded warrant is exercisable immediately until all other pre-funded warrants have been exercised.

ReWalk intends to use the net proceeds from the offering for (i) sales, marketing and reimbursement expenses related to market development activities of the ReStore™ device and broadening third-party payor coverage for the ReWalk Personal device, (ii) research and development costs related to developing the Company's lightweight exo-suit technology for various lower limb disabilities, including stroke and other indications affecting the ability to walk as well as continued development of its spinal cord injury device, and (iii) general corporate purposes.

The offering was made under an effective registration statement on Form S-1 (File No. 333-235932) filed with the Securities and Exchange Commission (the "***SEC***") and declared effective on February 5, 2020. The offering was made only by means of a prospectus forming part of the effective registration statement. The terms of the offering were disclosed in a final prospectus filed with the SEC and made available on the SEC's website at www.sec.gov. Electronic copies of the final prospectus may also be obtained from H.C. Wainwright & Co., LLC, 430 Park Avenue, 3rd Floor, New York, NY 10022, by telephone at (646) 975-6996 or by email at placements@hcwco.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities discussed in this press release in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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.

ReStore® is a registered trademark of ReWalk Robotics Ltd. in Europe.

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 the intended use of proceeds from the offering and 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 management's conclusion, and its independent registered public accounting firm's statement in its opinion relating to its consolidated financial statements for the fiscal year ended December 31, 2018, that there is a substantial doubt as to the Company's ability to continue as a going concern; ReWalk's ability to have sufficient funds to meet certain future capital requirements, which could impair the Company's efforts to develop and commercialize existing and new products; ReWalk's ability to maintain 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 establish a pathway to commercialize its products in China; 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 expectations regarding future growth, including its ability to increase sales in its existing geographic markets and expand to new markets; ReWalk's ability to obtain certain components of its products from third-party suppliers and its continued access to its product manufacturers; ReWalk's ability to repay its secured indebtedness; ReWalk's ability to improve its products and develop new products; the outcome of ongoing shareholder class action litigation relating to its initial public offering; ReWalk's compliance with medical device reporting regulations to report adverse events involving the Company's products, which could result in voluntary corrective actions or enforcement actions such as mandatory recalls, 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 its mandatory 522 postmarket 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 the Company's IT systems significantly disrupting its business operations; the impact of substantial sales of the Company's shares by certain shareholders on the market price of the Company's ordinary shares; ReWalk's ability to use effectively the proceeds of its offerings of securities; the risk of substantial dilution resulting from the periodic issuances of ReWalk's ordinary shares; the impact of the market price of the

Company's ordinary shares on the determination of whether it is a passive foreign investment company; and other factors discussed under the heading "Risk Factors" in ReWalk's Registration Statement on Form S-1 (File No. 333-235932) 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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