



ReWalk Robotics Increases Focus on Telehealth Opportunities

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Continuing collaboration with engineers at Harvard addresses telehealth needs for rehabilitation and physical therapy in wake of COVID-19

MARLBOROUGH, Mass., May 19, 2020 /PRNewswire/ -- Four years after entering into a collaboration with researchers at Harvard University to develop wearable exosuits for patients with limited mobility, ReWalk Robotics Ltd. ("ReWalk," "we" or the "Company") today announced a revision to the sponsored research agreement with Harvard to extend the term of the collaboration. Continuing the ongoing project until March 2023, the research team will investigate how their novel designs for wearable exosuits may incorporate features that support the increasing demand for tele-healthcare, including remote data provision, analysis and remote physical therapy for patients with their therapists.



Since 2016, ReWalk has funded a collaborative research project at the Wyss Institute for Biologically Inspired Engineering at Harvard University ("Wyss Institute"). The research is led by Conor Walsh, Ph.D., in his Harvard Biodesign Lab, a robotics research laboratory. Walsh is the Paul A. Maeder Professor of Engineering and Applied Sciences at the Harvard John A. Paulson School of Engineering and Applied Sciences and a Core Faculty Member at the Wyss Institute.

"We are pleased to extend our collaboration with Conor Walsh and his team," said Larry Jasinski, ReWalk CEO. "We have seen that the U.S. healthcare system is quickly evolving to utilize telehealth capabilities to respond to the COVID-19 pandemic. With our collaborators, we are eager to see how telehealth technology may be incorporated into next-generation exosuits. Such designs may better meet the need for home-based management and rehabilitation therapy for a mobility-challenged patient population."

The Harvard Biodesign Lab brings together researchers from the engineering, industrial design, apparel, biomechanics, physical therapy, and business communities to develop and translate soft wearable robotic technologies for medical and industrial applications. "My lab is motivated to advance innovations that address real clinical challenges, in collaboration with clinicians and industry partners, and in response to patients' evolving needs," said Harvard's Walsh. "It's clear that there is a need for remote home care with feedback and monitoring capability for clinicians. My research team is interested to see how we can optimize our technologies to meet that need as our collaboration with ReWalk continues."

The Harvard Biodesign Lab's foundational work on wearable robotics, and the lab's research collaboration with ReWalk, have already resulted in innovations to benefit patients. Arising technologies licensed by ReWalk enabled the development of the company's ReStore system, which received FDA clearance in 2019 for use by stroke survivors in the rehabilitative setting.

Telehealth is an area of increasing focus for ReWalk. The decision by the Centers for Medicare & Medicaid Services ("CMS") in March of this year to temporarily add physical and occupational therapy to the list of services that can be provided via telehealth provides a fundamental component to expand telehealth for a large number of patients nationwide. While these changes are in response to the COVID-19 pandemic and are currently scoped to expire in June 2020, the company recognizes that this telehealth expansion may be extended if the crisis continues and provides an opportunity for the healthcare system to evaluate how telehealth can affect patient care and healthcare economics.

Under the revised agreement, effective April 30, 2020, ReWalk's initial funding commitment to this research collaboration will now be spread out over an additional nine months.

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 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.

ReStore® is a registered trademark of ReWalk Robotics Ltd. in Europe and an allowed trademark 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 may include 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, 2019, that there is a substantial doubt as to the Company's ability to continue as a going concern; the current COVID-19 pandemic has adversely affected and may continue to affect adversely business and results of operations; 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 annual report on Form 10-K for the year ended December 31, 2019 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.