



ReWalk Robotics

Investor Presentation

May 2023



Forward Looking Statements

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Advancing Quality of Life After Neurological Injury or Disability

ReWalk Robotics Mission:

To fundamentally improve the quality of life for individuals with neurological injury or disability through innovative technologies that enable mobility and wellness in rehabilitation and daily life.



YouTube Link:
youtu.be/UwIUJaYJ3iM

Getting People Back to Doing What They Love

Neurologic disease or injury, including spinal cord injury (“SCI”) or stroke, historically results in a lifetime of disability and chronic health complications from a sedentary lifestyle.

ReWalk Robotics provides solutions that leverage robotics and biomechanics to facilitate neurorehabilitation in the clinic and at home, profoundly restoring functional mobility for patients otherwise highly limited in their day-to-day lives.

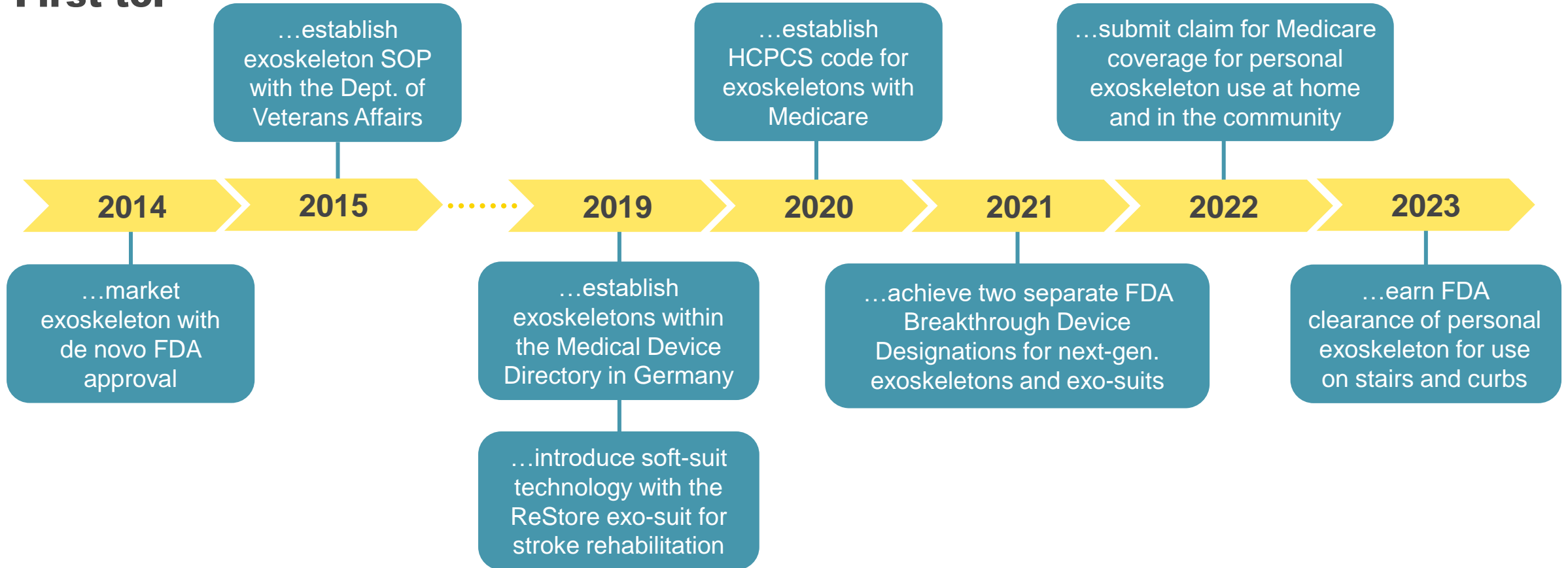


A Leader in NeuroRehabilitation Solutions

- **Strategic catalysts in 2023**
 - ✓ **FDA approval of stairs / curb capability**
 - CMS approval for Medicare reimbursement of exoskeletons
 - FDA approval of next-generation of exoskeleton
 - Consolidation activity through strategic acquisitions
- **Market-leading innovation** – First-to-market personal exoskeleton for spinal cord injury, with over 600 placements worldwide
- **Large and growing market opportunity** – \$1.1 billion market forecast to grow 8% annually
- **Strong cash position** – Resources to fund organic growth, M&A, and internal development
- **Strategic vision** – Leverage leadership position in exoskeletons to become consolidator of broad portfolio of high-value NeuroRehabilitation solutions
- **Experienced management** – Multi-disciplinary leadership with successful track records in medical technology, life science tools, and biopharmaceuticals

A History of Innovation

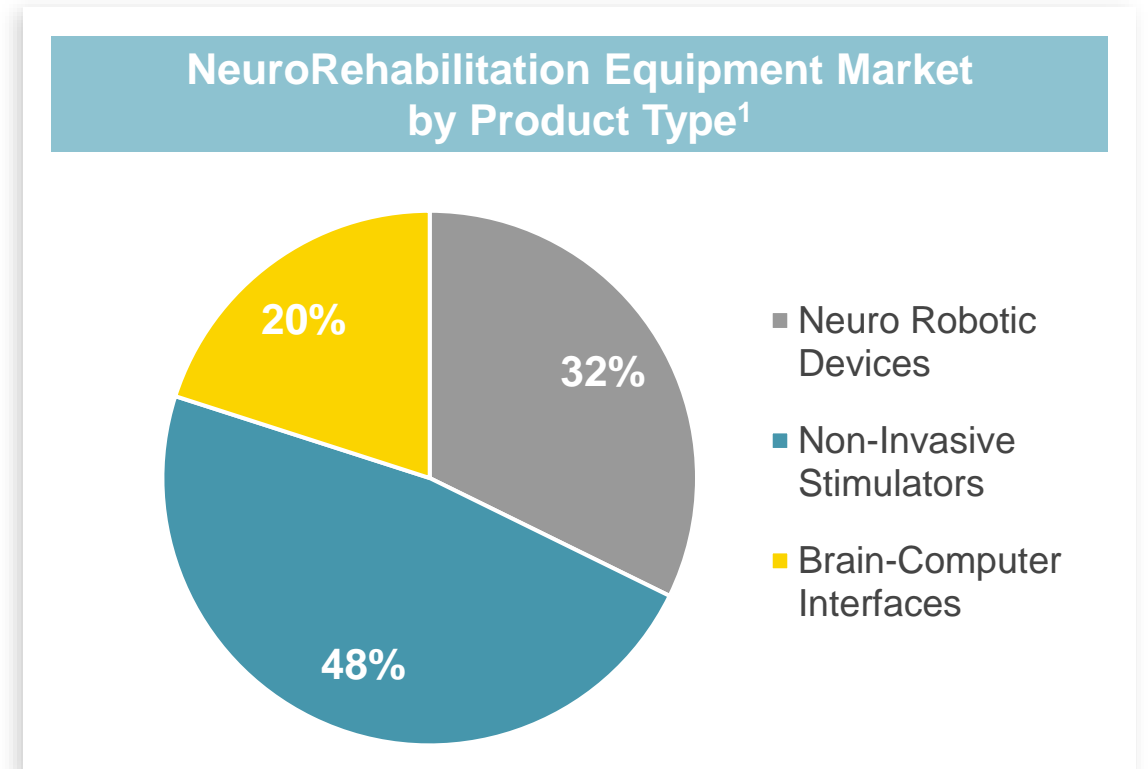
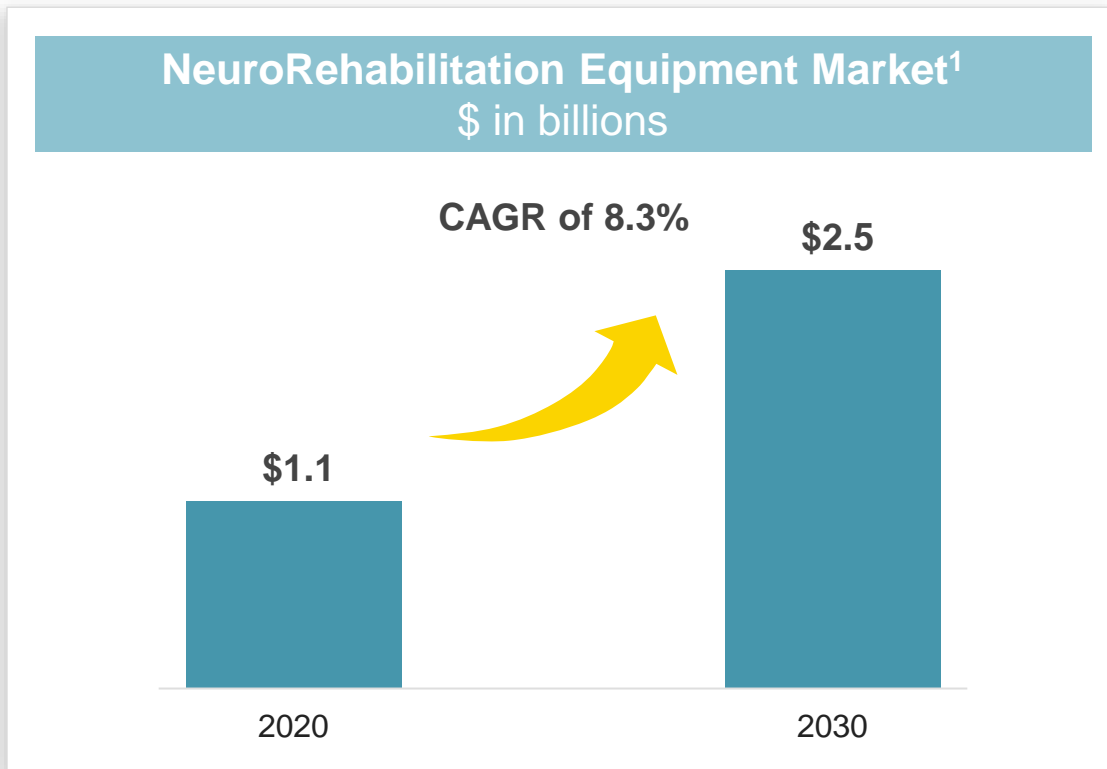
First to:



**ReWalk Robotics has consistently pioneered
NeuroRehabilitation solutions as standard of care**

NeuroRehabilitation Market is Sizeable and Growing

Neurorehabilitation: *The rehabilitation and management of patients with diseases, injury, or disorders of the nervous system. Primary goals are to improve function, reduce symptoms, and improve the well-being of the patient.*



NeuroRehabilitation: Growing Market Opportunities

Market tailwinds that ReWalk will leverage:

- **Technological advances.** Continued innovation and efficiency improvements in robotics, sensors, power systems
- **Market adoption.** Introduction of VR & app-based patient services likely to increase patient adherence and improve outcomes
- **Aging demographics.** WHO forecasts proportion of age 65+ will grow from 7% (2000) to 16% (2050)



Industry headwinds that create opportunity:

- **Market access.** ReWalk Robotics has been at the forefront of collaborating with payors, successfully navigating reimbursement hurdles in the US and Germany
- **Scalability.** High-touch sales process limits scalability for small, undercapitalized, single-product companies, benefitting ReWalk Robotics in leveraging sales efficiencies across multiple product offerings

Product Portfolio



A Growing Portfolio of Solutions for NeuroRehabilitation

ReWalk Personal Exoskeleton



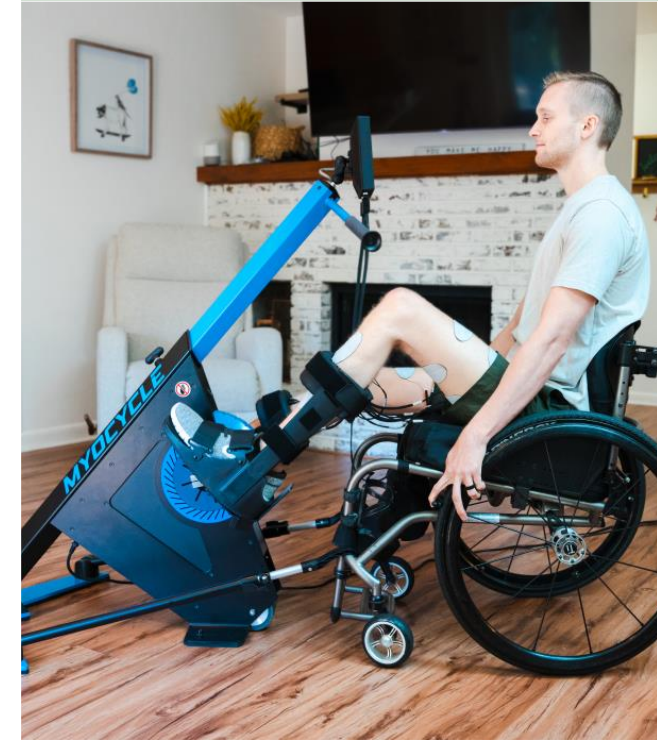
Cutting edge technology that provides paralyzed individuals with access to greater mobility and the health-related benefits of walking in daily life.

ReStore Exo-Suit



Versatile, robotic gait-training solution designed to promote restoration of functional walking patterns post-stroke through training in the clinic.

MyoCycle FES



Functional electrical stimulation (FES) bikes that enable users with weakness or paralysis to cycle under their own power in the clinic and at home.

Flagship Product – ReWalk Personal Exoskeleton

The ReWalk Personal Exoskeleton enables paralyzed individuals with spinal cord injury to **stand, walk, and ascend or descend stairs and curbs** during everyday activities.

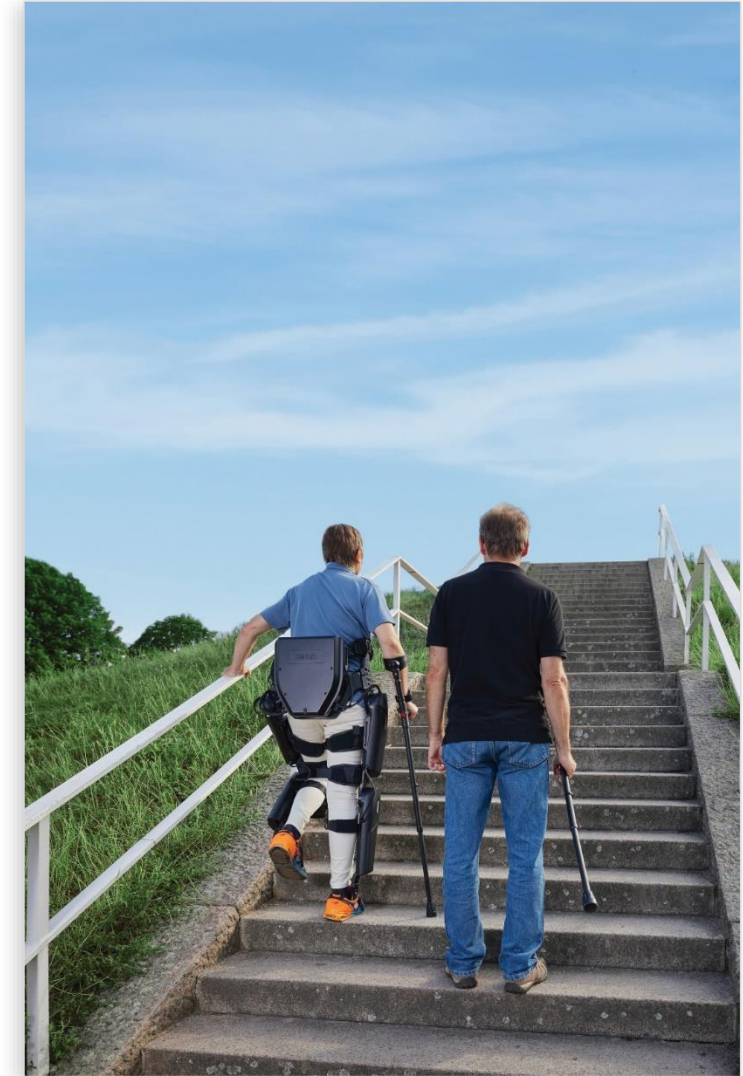
The most widely available and utilized personal exoskeleton in the world

- ✓ Received CE clearance in 2012
- ✓ FDA de novo approval in 2014
- ✓ FDA stairs clearance in 2023
- ✓ Over 600 personal systems placed worldwide



The Leader in Exoskeleton Technology

- **Unprecedented freedom** – Only personal exoskeleton enabling ambulatory access to real-world environments, including locations with stairs or curbs
- **Natural gait** – Only personal exoskeleton with six adjustable degrees of freedom for more natural walking
- **Robust construction** – Engineered and built for years of daily use to keep up with users wherever they want to go
- **Customized fit** – Customizable exoskeleton individually configured to optimize safety, function, and comfort
- **Dedicated support** – ReWalk customer support team available from initial evaluation through everyday use
- **Vibrant community** – A worldwide community of ReWalk Personal Exoskeleton users that share common experiences



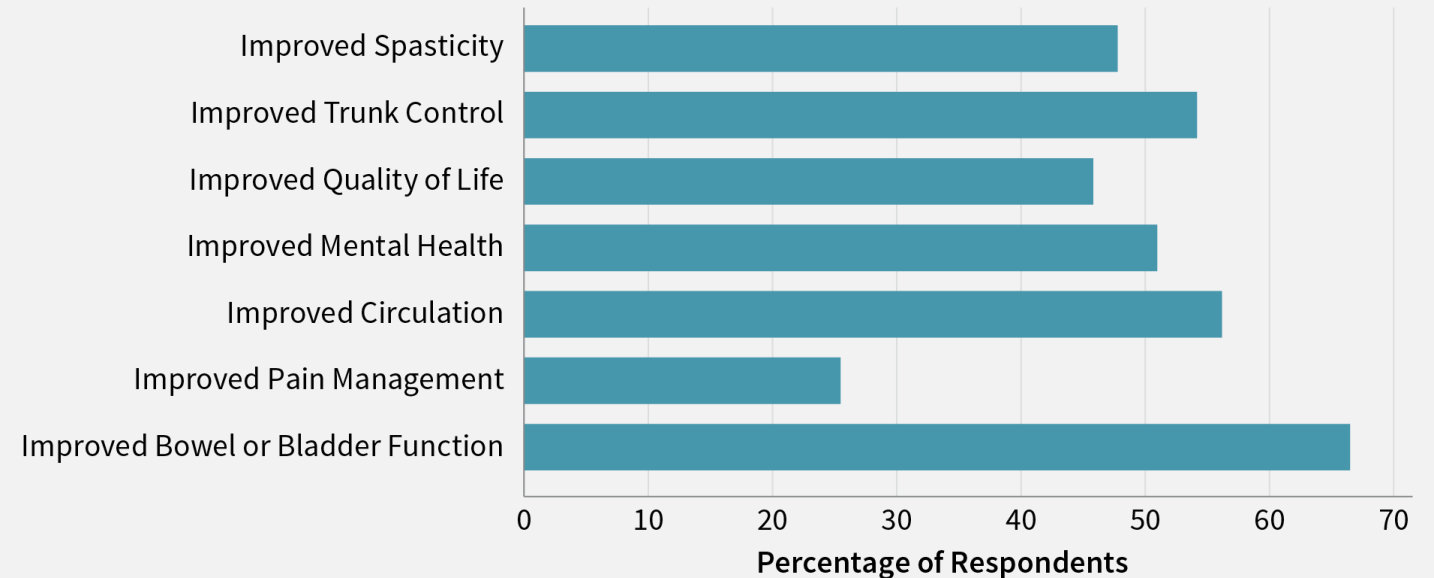
Proven Health Benefits

Regular access to exoskeleton-assisted walking results in a multitude of health and wellness benefits for people with spinal cord injury²⁻⁸

Frequently reported benefits in literature include reductions in common comorbidities after SCI, including:

- Reduced spasticity
- Improved bowel/bladder function
- Reduced chronic pain

Health benefits reported by ReWalk users in a 2023 survey⁸



Increasing Progress of Reimbursement/Coverage



US



- 9M US Veterans covered under VA Personal Exoskeleton policy since 2015
- Over 225 systems covered through private and other insurance, on a case-by-case basis
- Medicare HCPCS code established 2020
 - Case-by-case submissions with Medicare started late 2022



Germany



- 65M lives covered by DGUV (workers compensation) in Germany since 2019
- Contractual coverage for 30% of all Germans through Statutory and Private health insurance plans
 - 23.2M lives covered since 2020
 - Additional 2M covered lives added in 2021

SCI Market Potential to Be Determined by CMS Coverage

Prevalence of SCI Survivors

US	296,000 ⁹
Germany	74,000 ¹⁰
Global	7.1 Million ¹⁰



Reimbursement Pathway^{13,14} →

US	15,416
Germany	2,064
Global	17,480

=



Secondary Product Line – ReStore Soft Exo-Suit for Stroke

- **Unique capabilities** – only FDA and CE-cleared tool offering on-demand mechanical assistance to retrain post-stroke walking function during “push-off” (propulsion)
- **Enhanced gait training** – improves training specificity and intensity by promoting power and symmetry in forward propulsion, as well as effective paretic limb advancement
- **Versatile solution** – compatible with a wide array of clinic activities, from the treadmill to overground circuit training
- **Improved treatment efficiency** – acts as a second set of skilled hands, eliminating the need for an aide and/or allowing a more holistic approach to gait training



Stroke Market Potential

In-Clinic Sales (Current State)

	Inpatient Facilities	Outpatient Clinics
US	1152 ¹⁷	44,000 ¹⁸
Germany	288 ¹⁹	11,000 ¹⁹
Global	27,800 ¹⁹	1M ¹⁹

Stroke Rehabilitation Centers²⁰

Direct Sales Presence

Potential Total Addressable Market

Clinic Market	1,824
Personal Market	5.8M

=

**Potential
TAM
\$55M**

Personal Sales (Future State)

	Incidence	Prevalence
US	795,000 ²¹	7M ²²
Germany	198,000 ¹⁹	1.75M ¹⁹
Global	7.1 Million ¹⁹	168M ¹⁹

Medical Eligibility²³

Direct Sales Presence

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Medical Eligibility²³

Direct Sales Presence

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**Potential
TAM
\$46B**

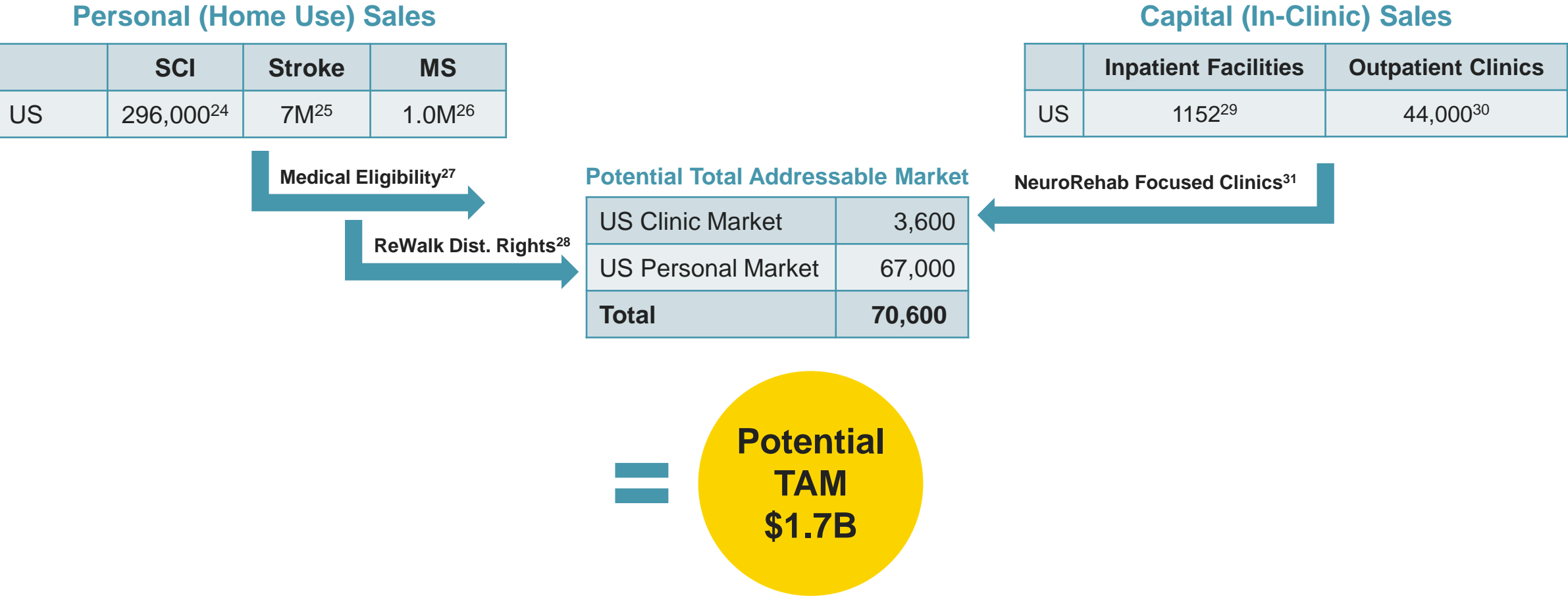
Future product lines will leverage ReStore's in-clinic presence to expand into the larger personal market

Distributed Product Line – MyoCycle FES

- **Broad indications** – widely applicable across the NeuroRehabilitation spectrum, with specialized models for in-clinic and at-home use
- **Easy to use** – simple setup, with intuitive controls allowing home users and clinicians to rapidly achieve therapeutic goals
- **Proven** – FDA cleared to prevent muscle atrophy, reduce spasms, increase blood flow, and increase range of motion
- **Engaging** – stores workout data, providing weekly progress reports, with performance tracking and comparison to incentivize progress
- **Isokinetic technology** – intuitively provides assistance or resistance as needed, depending on functional capabilities



MyoCycle FES Market Potential



Consolidation Strategy



Consolidation Will Add Scale and Supplement Growth

Organic

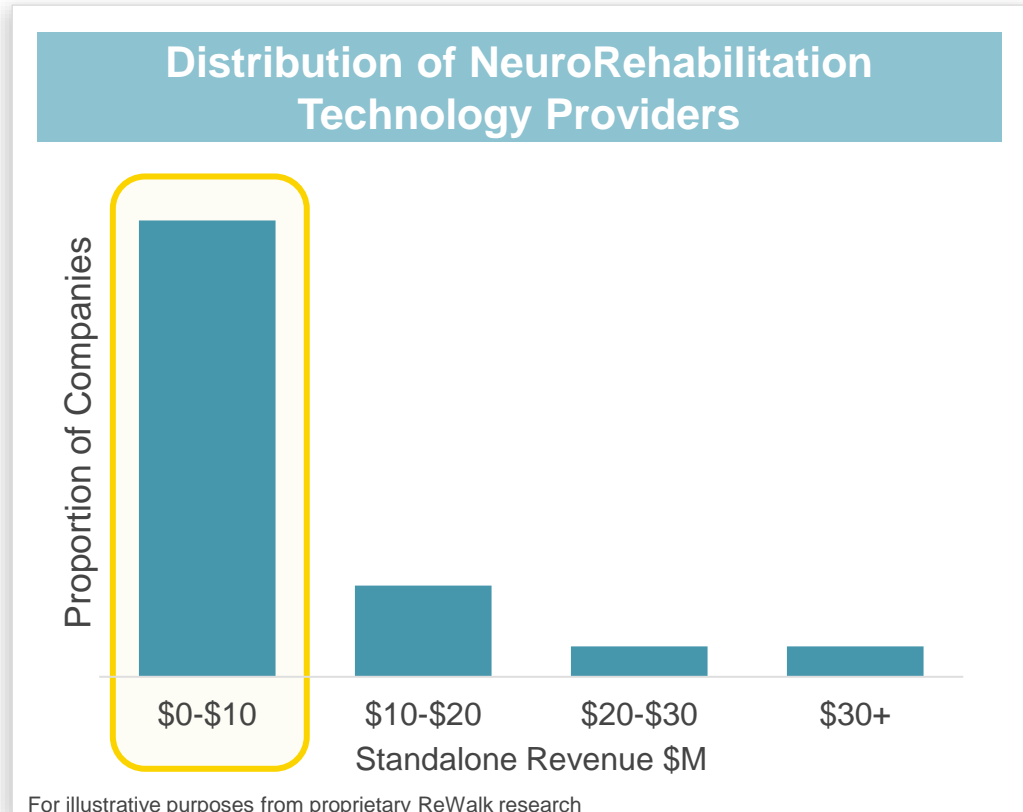
- Enhancements to technology and features of ReWalk Exoskeleton
- Expansion of access through greater reimbursement coverage
- Internal development of new products
- Increasing penetration for distributed products

Acquisition

- Approved, commercially established, adjacent products
- High clinical benefit to patients
- Capitalizes on our key capabilities to maximize financial synergies
- Profitable within twelve months of purchase

Consolidation Accelerates Path to Profitability

NeuroRehabilitation Market Attractive for Consolidation



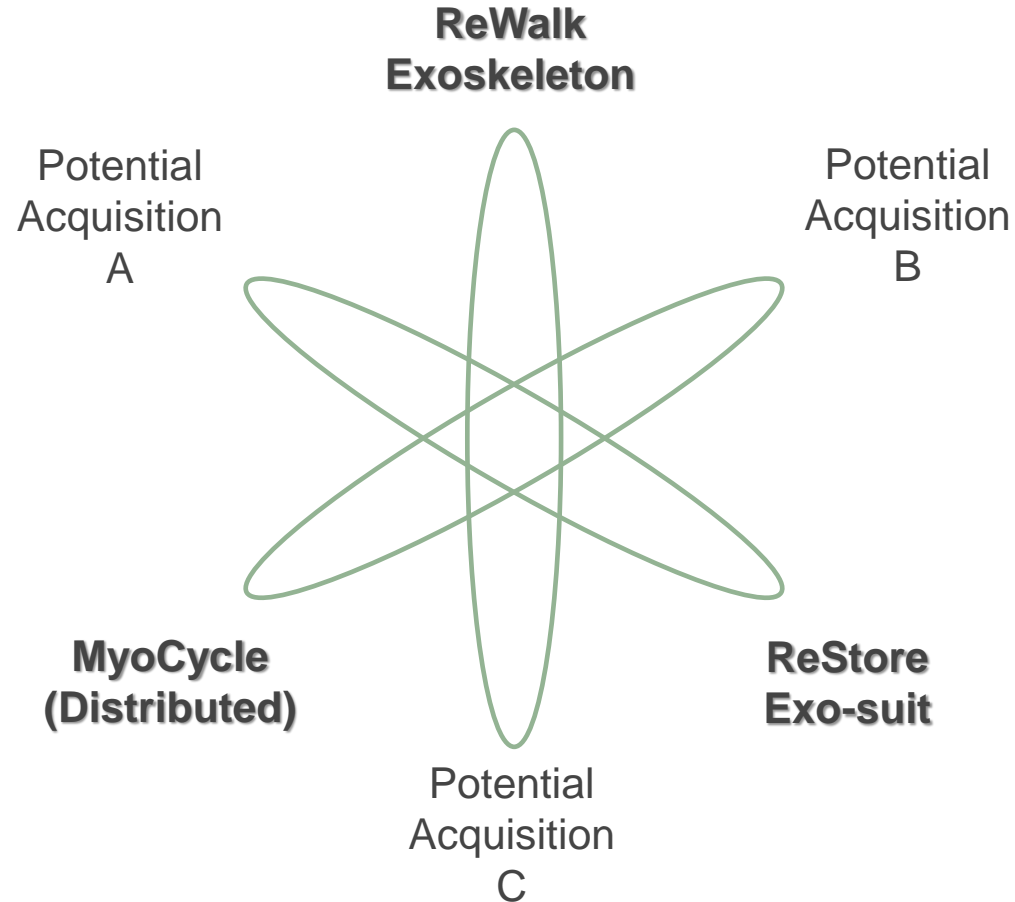
- Fragmented industry with many small players
- Mostly private companies with limited access to capital
- Innovative technologies with distribution constraints
- Complementary products sold to the neurorehabilitation clinic or for home/community use

Opportunity for ReWalk Robotics to Leverage Its Leadership Position and Capital

Acquisition Program Designed to Accelerate Path to Profitability

Leverage Key Capabilities

- Field Sales & Marketing
- Clinical
- R&D
- Regulatory / Quality
- Reimbursement
- Operations / Integration
- Public company resources



Acquisition Criteria

- Approved, commercially established, adjacent product(s)
- High clinical value and benefit to patients
- Leverages our key capabilities to maximize financial synergies and profit accretion
- Profitable within twelve months of purchase

Opportunity for ReWalk Robotics to Leverage Its Position and Capital

Deep and Talented Leadership Team



Larry Jasinski
Chief Executive Officer



Mike Lawless
Chief Financial Officer



Jeannine Lynch
Vice President,
Strategy & Market Access



Kathleen O'Donnell
Vice President,
Marketing &
New Business Development



Miri Pariente
Vice President,
Operations, Regulatory
& Quality



Ami Kraft
Executive Advisor to the CEO

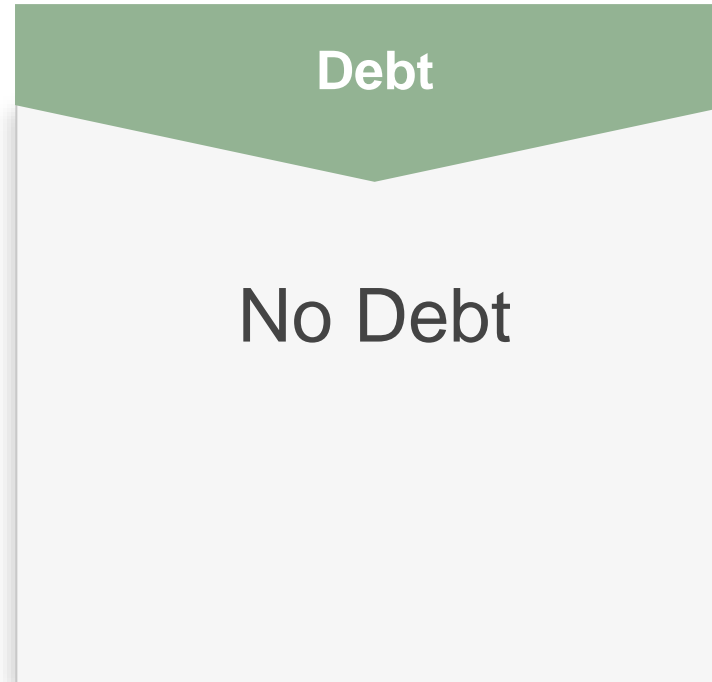


David Hexner
Vice President,
Research & Development



Judy Kula
Vice President,
Customer Service, Human Resources
& Business Affairs

Financial Summary

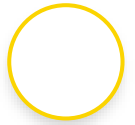


**Well Positioned for Funding Internal Growth
and Consolidation Strategy**

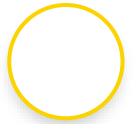
2023 Milestones & Catalysts



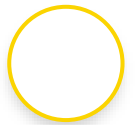
FDA clearance for use of our ReWalk Personal exoskeletons on stairs and curbs extends competitive advantage



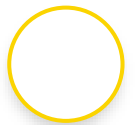
Predictable and simplified Medicare payment and claims processing system established for exoskeletons



510k submission for FDA clearance of the next-generation ReWalk 7.0 exoskeleton



Acquisition(s) of complementary product lines within NeuroRehabilitation market



Submission of 35+ additional claims to Medicare for reimbursement

ReWalk Robotics Well Positioned for Future Growth

Leading Innovative Technology

Fundamentally changes lives for individuals with spinal cord injury

Growing Reimbursement Coverage

Expanding addressable market in United States and Germany; first Medicare claims ongoing

Attractive Market Opportunity

Large, growing and fragmented NeuroRehabilitation market with many attractive candidates for consolidation

Key Capabilities for Success

Proven model for the distribution of complementary products to the clinical and home-use markets

Strong Balance Sheet

Resources to fund multiple years of organic growth while also making acquisitions of adjacent product lines



Thank you!



References

- ¹ Allied Health Neurorehabilitation Market Report: <https://www.alliedmarketresearch.com/neurorehabilitation-market-A10461>
- ² Asselin et al., Arch Phys Med Rehab (2021)
- ³ Gorman et al., J Clin Med (2021)
- ⁴ Duddy et al., Sensors (2021)
- ⁵ Shackleton et al., J Rehab Med (2019) Juszczak et al., Topics Spin Cord Inj Rehab (2018)
- ⁶ Faulkner et al., Journ Spinal Cord Med (2021)
- ⁷ Knezevic et al., Arch Phys Med Rehab (2021)
- ⁸ ReWalk user survey, 2023 N=41
- ⁹ National Spinal Cord Injury Statistical Center, Facts and Figures at a Glance. Birmingham, AL: University of Alabama at Birmingham, 2021.
- ¹⁰ Estimates based on scaling US statistics for total German and Global population sizes.
- ¹¹ 31% meet LOI eligibility criteria based on 2020 NSCISC annual report: www.nscisc.uab.edu/public/2020%20Annual%20Report%20-%20Complete%20Public%20Version.pdf
- ¹² Of LOI-eligible, an estimated 30% meet additional eligibility criteria based on aggregate of 50% screen failure rate in literature: <https://pubmed.ncbi.nlm.nih.gov/32800962/> plus ReWalk's historical experience related to additional limiters (e.g. available transportation and time to attend training, motivation, companion availability, etc.) which are not accurately reflected within research populations.
- ¹³ 56% of US SCI prevalence market cite Medicare or Medicaid as primary
- ¹⁴ 30% of German Market covered for exoskeleton coverage by insurance contracts

References (cont'd)

- ¹⁵ www.nichd.nih.gov/health/topics/stroke/conditioninfo/risk
- ¹⁶ www.strokeinfo.org/stroke-facts-statistics/
- ¹⁷ www.medpac.gov/wp-content/uploads/2021/10/mar21_medpac_report_ch9_sec.pdf
- ¹⁸ www.ibisworld.com/industry-statistics/number-of-businesses/physical-therapy-rehabilitation-centers-united-states/ (accessed Jan 2023)
- ¹⁹ Estimates based on scaling US statistics for total German and Global population sizes
- ²⁰ Designated Primary Stroke Center www.ncbi.nlm.nih.gov/pmc/articles/PMC8886184/
- ²¹ www.nichd.nih.gov/health/topics/stroke/conditioninfo/risk
- ²² www.strokeinfo.org/stroke-facts-statistics/
- ²³ .67% Survivors report persistent physical disability www.strokeinfo.org/stroke-facts-statistics/
- ²⁴ National Spinal Cord Injury Statistical Center, Facts and Figures at a Glance. Birmingham, AL: University of Alabama at Birmingham, 2021.
- ²⁵ www.strokeinfo.org/stroke-facts-statistics/
- ²⁶ www.healthline.com/health/multiple-sclerosis/facts-statistics-infographic#1
- ²⁷ Estimated at 30% eligibility across multiple disease states
- ²⁸ Population percentage with enrolled VA benefits (2.7%) <https://department.va.gov/about/#>
- ²⁹ MedPAC 2021 Report: www.medpac.gov/wp-content/uploads/2021/10/mar21_medpac_report_ch9_sec.pdf
- ³⁰ www.ibisworld.com/industry-statistics/number-of-businesses/physical-therapy-rehabilitation-centers-united-states/ (accessed Jan 2023)
- ³¹ Locust Walk commissioned report. Sources: Wall Street Research, Locust Walk Analytics, GlobalData