

Introducing:



**LIFEWARD**

Previously ReWalk Robotics

# Investor Presentation

October 2024



# Forward Looking Statements

This presentation 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. All statements contained in this presentation other than statements of historical fact are forward-looking statements. Such forward-looking statements may include projections regarding Lifeward'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 presentation 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 Lifeward's control. Important factors that could cause Lifeward's actual results to differ materially from those indicated in the forward-looking statements are more fully described in Lifeward's periodic filings with the Securities and Exchange Commission ("SEC"), including the risk factors described in the section entitled "Risk Factors" in Lifeward's annual and quarterly reports that ReWalk files with the SEC.

In addition, this presentation contains estimates, projections and other information concerning market, industry and other data. Lifeward obtained this data from its own internal estimates and research and from academic and industry research, publications, surveys, and studies conducted by third parties, including governmental agencies. These data involve a number of assumptions and limitations, are subject to risks and uncertainties, and are subject to change based on various factors, including those discussed in Lifeward's filings with the SEC. These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties and by Lifeward. While management believes such information is generally reliable, Lifeward has not independently verified any third-party information.

Forward-looking statements made in this presentation are based on a combination of facts and factors currently known to management and speak only as of the date hereof. Factors or events that could cause Lifeward's actual results to differ from the statements contained herein may emerge from time to time, and it is not possible for Lifeward to predict all of them. Except as required by law, Lifeward undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise.



# A Leader in Pioneering Life-Changing Solutions

## Recent strategic achievements

- ✓ FDA approval of stairs / curb capability for the ReWalk exoskeleton
- ✓ Acquisition of AlterG, the initial innovator of Anti-Gravity Systems
- ✓ CMS establishes Medicare benefit category for exoskeletons
- ✓ First claim paid by Medicare for a ReWalk Personal Exoskeleton

**Market-leading innovation** - First-to-market personal exoskeleton for spinal cord injury, with over 600 placements worldwide; pioneer in differential air pressure technology with installed base of over 6,000 systems globally

**Attractive market opportunities** - Significant market potential for the ReWalk and AlterG product lines; attractive development opportunities for clinical and commercial advancement

**Strategic vision** - Leverage leadership position in novel technologies to become consolidator of broad portfolio of life changing solutions for physical rehabilitation and recovery

**Strong balance sheet** - We believe we have resources to fund organic growth, internal development, and selective M&A activity

# A History of Innovative Firsts

- **First** personal exoskeleton to market with FDA and CE approvals
- **First** commercial application of NASA-derived Differential Air Pressure Technology
- **First** to establish a listing for exoskeletons within the German Medical Device Directory
- **First** Anti-Gravity system to be installed in over 4,000 clinics worldwide
- **First** CE and FDA cleared Exo-Suit for stroke rehabilitation
- **First** Personal Exoskeleton to receive FDA Breakthrough Designation for use on stairs and curbs
- **First** to achieve Medicare coverage for a personal exoskeleton





**LIFEWARD**

**Product Portfolio**



# Innovation in Motion: Portfolio Overview



## ReWalk Personal Exoskeleton

State-of-the-art technology that enables paralyzed individuals to access the health-related benefits of walking from the comfort of their home and community setting.



## AlterG Anti-Gravity System

NASA-derived Differential Air Pressure (DAP) technology that reduces the effects of gravity to enable users to move with calibrated support and reduced pain.



## MyoCycle FES Bike

Easy-to-use, functional electric stimulation that allows individuals with weakened or paralyzed legs to therapeutically cycle in the clinic or home.



## ReStore Exo-Suit

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

# ReWalk Personal Exoskeleton

## Our flagship product

**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 customizable, natural walking

**Robust construction** – Engineered and built for years of daily use to keep up with users wherever they want to go

**Vibrant community** – A worldwide community of ReWalk Personal Exoskeleton users that share common experiences



# Proven Health Benefits

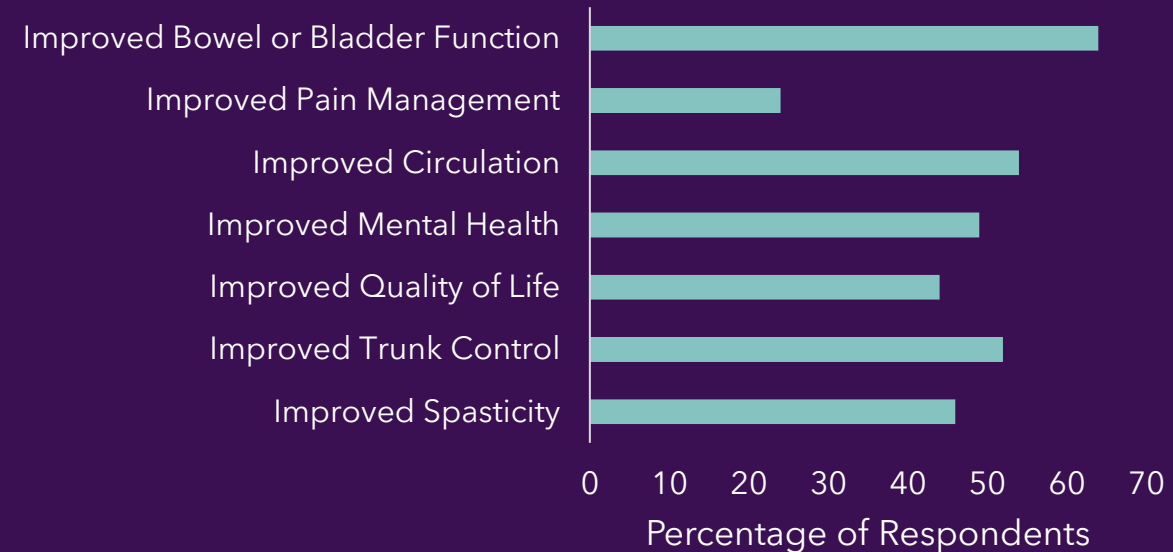
Regular access to exoskeleton-assisted walking results in a multitude of health and wellness benefits for people with spinal cord injury<sup>1-8</sup>

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 home-user survey<sup>8</sup>

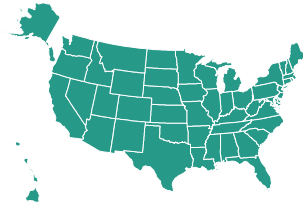
## Benefits Reported by ReWalk Users (N = 41)





# Increasing Progress of Reimbursement/Coverage

## UNITED STATES



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

Exoskeletons assigned to Brace Medicare benefit category effective Jan 1, 2024

Medicare reimbursement rate finalized for ReWalk Personal Exoskeleton, effective April 1, 2024

With Medicare reimbursement established, Lifeward is committed to leveraging these policies to increase accessibility for a broader range of patients across various health insurance payors

## 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 <sup>9</sup>
Germany	74,000 <sup>10</sup>
Global	7.1 Million <sup>10</sup>

Eligible Candidates<sup>11,12</sup> → **Potential Total Addressable Market**

Reimbursement Pathway<sup>13,14</sup> →

US	15,416
Germany	2,064
Global	<b>17,480</b>

=

Potential TAM  
\$1.75B

# AlterG Anti-Gravity Systems

Broadening our impact to more individuals than ever before

**Expert & proven development** - NASA-derived technology to reduce the effects of gravity during rehabilitation and recovery

**Precision calibration** - patented algorithms enable precise measurement and real-time adjustments to ensure accurate unweighting at every step

**Established market presence** - Over 6,000 units used globally with broad indications

**Growth potential** - significant untapped potential in entry level market segments



# AlterG Market Potential

	Inpatient Facilities	Outpatient Clinics	Professional & Elite Sports
US	1,152 <sup>15</sup>	44,000 <sup>16</sup>	1,400
Germany	288 <sup>17</sup>	11,000 <sup>17</sup>	350
Global	3,500 <sup>17</sup>	130,000 <sup>17</sup>	4,200

Appropriate customer based on patient/athlete population and sufficient capital budget

## Potential Total Addressable Market

US	14,000
Germany	3,500
Global	<b>40,000</b>

=

Potential TAM  
\$1.2B

# Additional Complementary Product Lines

## ReStore Exo-Suit for Stroke Rehabilitation

**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

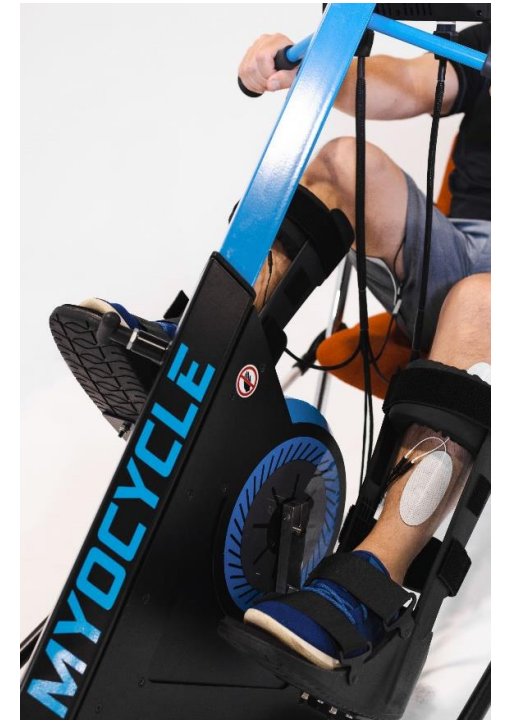


## Distributed Product – MyoCycle FES

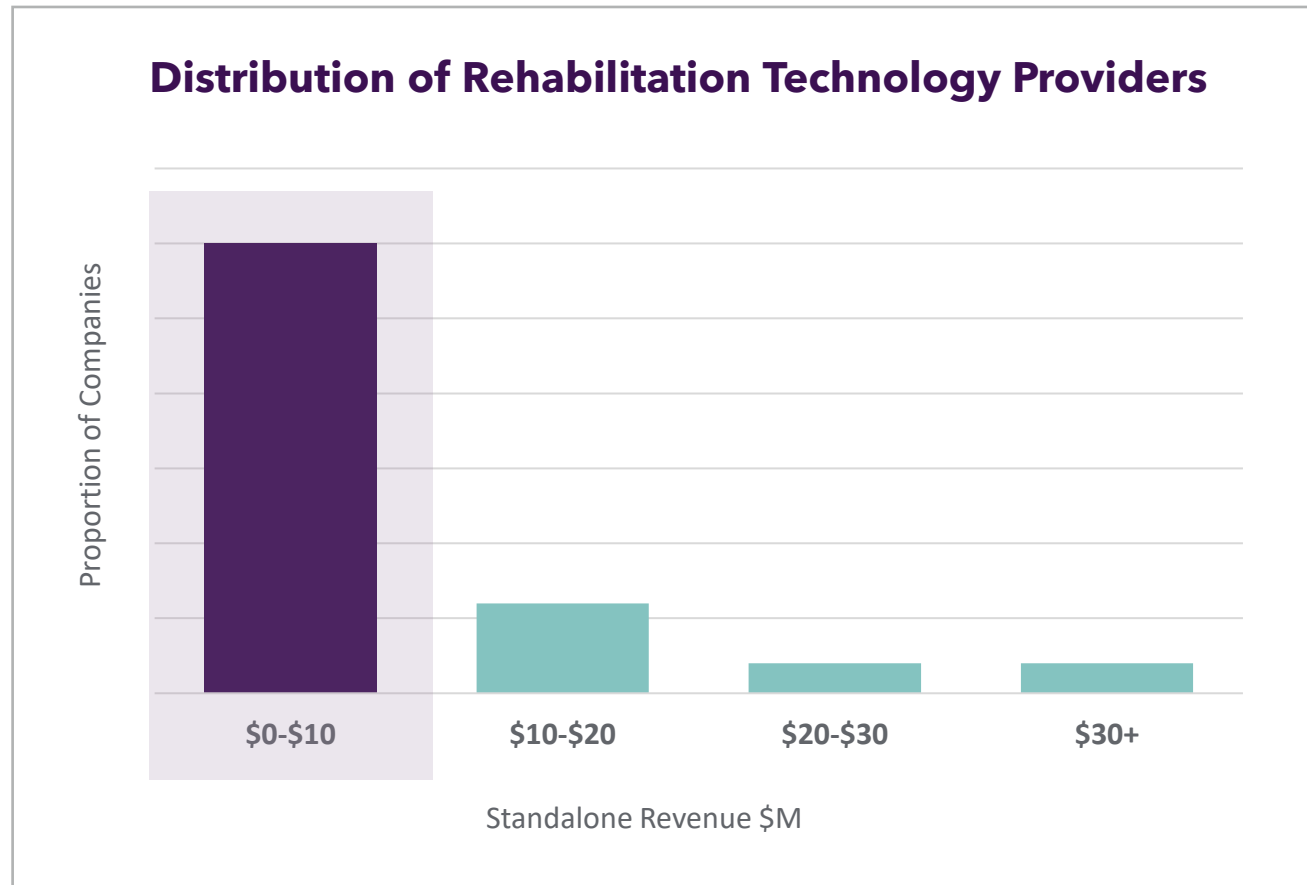
**Broad indications** - widely applicable across the physical and neurological rehabilitation spectrum, with specialized models for in-clinic and at-home use

**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



# Rehabilitation Technology Market Attractive for Further Consolidation



For illustrative purposes from proprietary Lifeward research

## Opportunity for Lifeward to Leverage Its Leadership Position and Capital

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

# Deep and Talented Leadership Team



**Larry Jasinski**  
Chief Executive Officer



**Mike Lawless**  
Chief Financial Officer



**Charles Remsberg**  
Chief Sales Officer



**Jeannine Lynch**  
Vice President, Strategy &  
Market Access



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



**Miri Pariente**  
Vice President, Operations,  
Regulatory & Quality



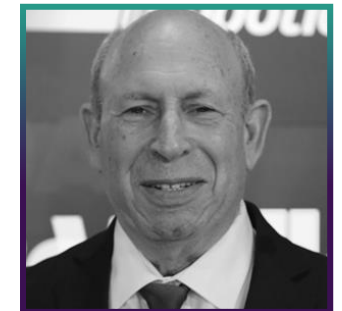
**Almog Adar**  
Vice President, Finance



**David Hexner**  
Vice President, Research  
& Development



**Judy Kula**  
Vice President, Customer  
Service & Human Resources

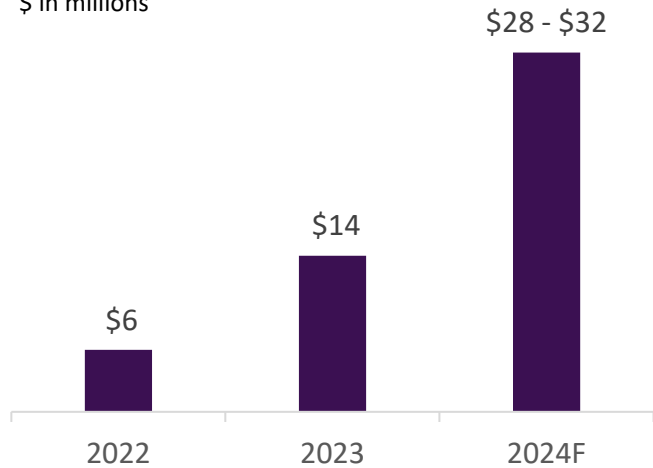


**Ami Kraft**  
Executive Advisor to  
the CEO

# Attractive Financial Profile

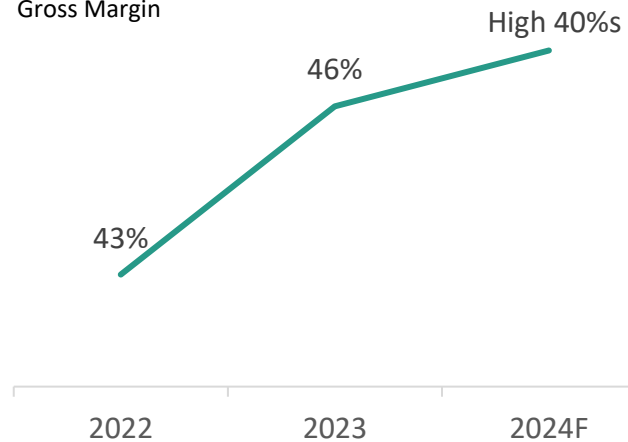
## Revenue Growth

\$ in millions



## Expanding Margins

Non-GAAP  
Gross Margin



## Strong Balance Sheet

As of  
June 30, 2024

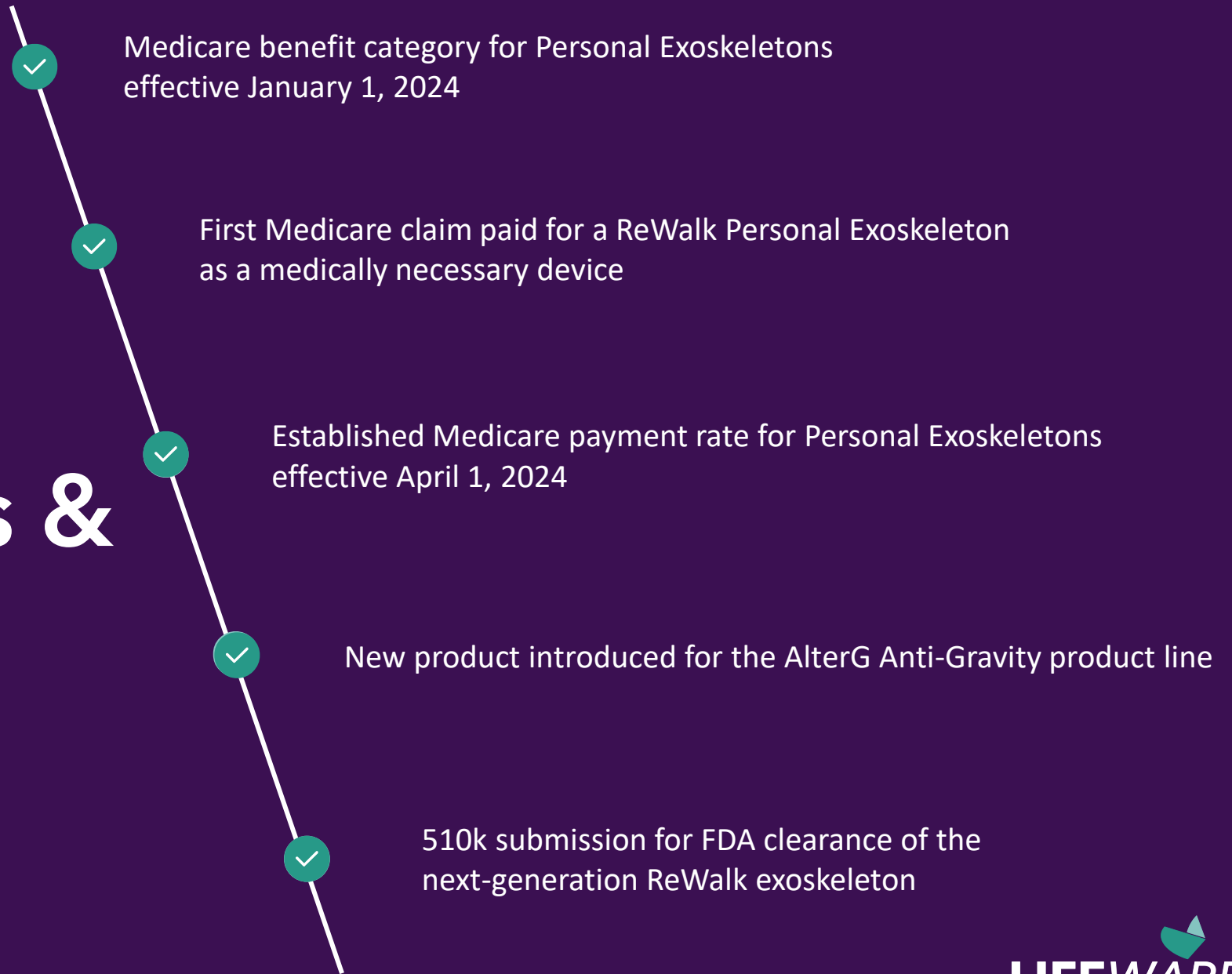
**Cash: \$15 million**

**Debt: \$0**

Note: Forecast figures based on FY24 financial guidance.



# 2024 Milestones & Catalysts



# Lifeward is Well Positioned for Future Growth

## Leading Innovative Technologies

Fundamentally changes lives for individuals with physical limitations or disabilities

## Growing Reimbursement Coverage

Expanding addressable market in United States and Germany; Medicare coverage since April '24 with claims being approved and paid

## Attractive Market Opportunity

Large, growing and fragmented Rehabilitation Technology market with 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 organic growth while also exploring acquisitions of adjacent product lines



# LIFEWARD

## THANK YOU!



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5. Shackleton et al., J Rehab Med (2019) Juszczak et al., Topics Spin Cord Inj Rehab (2018)
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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](http://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

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15. MedPAC 2021 Report: [www.medpac.gov/wp-content/uploads/2021/10/mar21\\_medpac\\_report\\_ch9\\_sec.pdf](http://www.medpac.gov/wp-content/uploads/2021/10/mar21_medpac_report_ch9_sec.pdf)
16. [www.ibisworld.com/industry-statistics/number-of-businesses/physical-therapy-rehabilitation-centers-united-states/](http://www.ibisworld.com/industry-statistics/number-of-businesses/physical-therapy-rehabilitation-centers-united-states/) (accessed Jan 2023)
17. Estimates based on scaling US statistics for total German and Global population sizes