Issuer Free Writing Prospectus dated January 30, 2020
Filed Pursuant to Rule 433
Registration Statement on Form S-1 (File No. 333-235932)
Relating to the Preliminary Prospectus dated January 30, 2020

ReWalk™ Take the Next Step

Human and Robotic Intersection

Markets *spring into being when economic actors shift resources to that firm's solution*

January 2020

Disclaimer

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Free Writing Prospectus

ReWalk Robotics Ltd. (the "Company" or "ReWalk") has filed a registration statement on Form S-1 (File No. 333-235932), including a preliminary prospectus (the "Preliminary Prospectus"), with the Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read the Preliminary Prospectus in that registration statement and other documents the Company has filed with the SEC for more complete information about the Company and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. To review the as-filed copy of the registration statement containing the Preliminary Prospectus, click the following link: https://www.sec.gov/Archives/edgar/data/1607962/000121390020001130/0001213900-20-001130-index.htm. Alternatively, copies of the Preliminary Prospectus may be obtained H.C. Wainwright & Co., LLC, 430 Park Avenue, 3rd Floor, New York, New York 10022, or by email at placements@hcwco.com.

Our Mission

Fundamentally change the
Quality of Life for individuals with disability through the creation and development of **market leading robotic technologies**

2020 Market and Company Thresholds

- Completed and pending German contracts establish the implementation procedures for coverage for the majority of German Spinal Cord Injury population
- US Veterans Administration 160 patients randomized study[2] accrual complete; supports reimbursement and access to new veterans
- US CMS HCPCS code application being processed in H1 2020; affects >50% paralyzed population[1]
- ReStore stroke system expanding clinical experience impacts 2020 pipeline
- Addition of an external product offering Planned in H2 2020
- ReWalk sales and field team expanded by > 33% to start 2020; driver for YOY sales growth

1 https://www.nscisc.uab.edu/Public/2017%20Annual%20Report%20-%20Complete%20Public%20Version.pdf
2 ExoskCSP #2003 exoskeleton Assisted-Walking in Persons With SCI: Impact on Quality of Life - https://ichgcp.net/clinical-trials-registry/NCT02658656

Current Product Overview

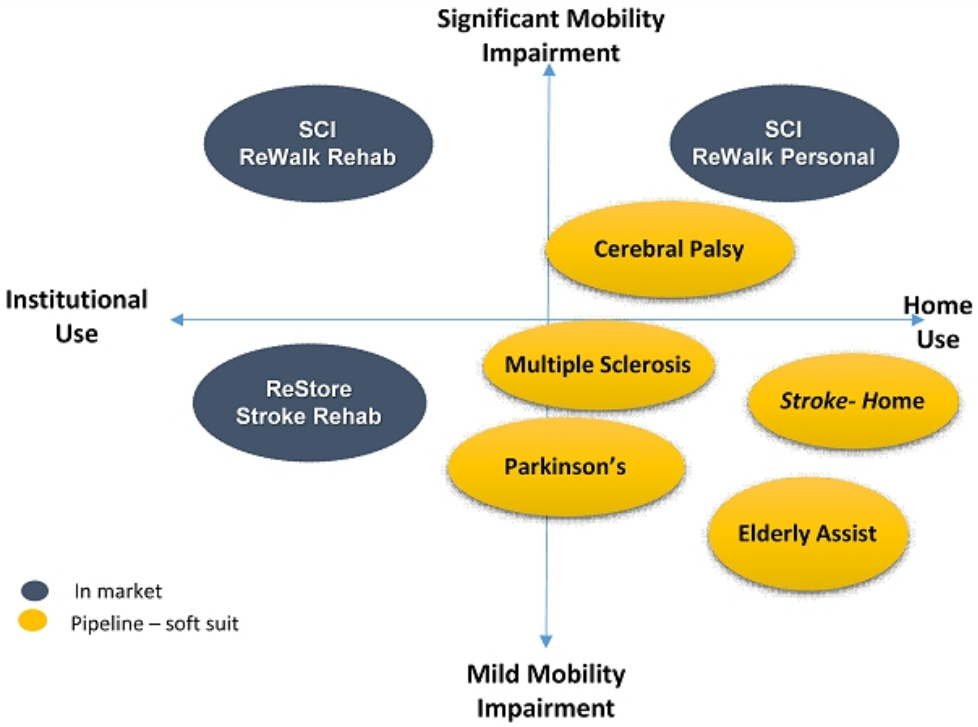
ReWalk™ Rigid Exoskeleton

- Assists individuals with Spinal Cord Injury ("SCI") to stand and walk
- FDA & CE mark clearance; 6th generation - ~572 systems placed to date; 5 years of use
- Reimbursement: VA, Germany, Italy, different payor on a case by case
- First mover advantage with extensive IP portfolio
- US CMS HCPCS code application in process

ReStore™ Soft Exo-suit

- Provides Functional, intense and repetitive gait training for stroke
- Launched in June 2019 following FDA & CE mark clearance
- Established reimbursement codes for stroke therapy and gait training
- Light wearable highly versatile assistive design with extensive IP portfolio

Target Market Applications for Technologies



1. https://www.nscisc.uab.edu/Public/Facts%20and%20Figures%202019%20-%20Final.pdf
2. https://www.heart.org/idc/groups/heart-public/@wcm/@hcm/@mkt/documents/downloadable/ucm_455522.pdf
3. Primary + Skilled Nursing facility figures - https://www.kff.org/other/state-indicator/number-of-nursing-facilities/?currentTimeframe=0&sortModel=%7B%22colId%22:%22Location%22,%22sort%22:%22asc%22%7D
4. https://www.healthline.com/health/multiple-sclerosis/facts-statistics-infographic
5. Evaluating Walking in Patients with Multiple Sclerosis Which Assessment Tools Are Useful in Clinical Practice? Francois Bethoux, MD; Susan Bennett, PT, DPT, EdD, NCS, MSCS
6. Parkinson's Disease Foundation
7. See Slide on ReStore Market : Stroke

Spinal Cord Injury ("SCI")

- U.S Prevalence 291,000 patients and 17,730 new cases added annually[1]

Stroke

- ~16,900 rehab centers[3] with 1,000+ US primary stroke centers[2]
- US Personal ~500,000 [7]

(E.U similar to U.S)

Multiple Sclerosis

- 1 million MS diagnosis in U.S, 2.3 million worldwide[4]
  - *75% will experience significant walking disturbance* [5]

Parkinson

- 10 million WW Parkinson's patients [6]

Spinal Cord Injury Impact: Need for Technical Solutions

Wheelchair confinement can cause severe physical and psychological deterioration resulting in significant costs to the healthcare system

Secondary Medical Consequences of Paralysis:

- Difficulty with bowel and urinary tract function
- Osteoporosis
- Loss of lean mass / gain in fat mass
- Insulin resistance
- Diabetes
- Heart disease

$550K	$73K	$2.4M	$1.6M
Avg. Cost of Healthcare First Year of Injury for Paraplegia[1]	Avg. Annual Cost of Healthcare for Paraplegia[1]	Est. Lifetime Cost of Healthcare for Paraplegia Injury at age 25[1]	Est. Lifetime Cost of Healthcare for Paraplegia Injury at age 50[1]

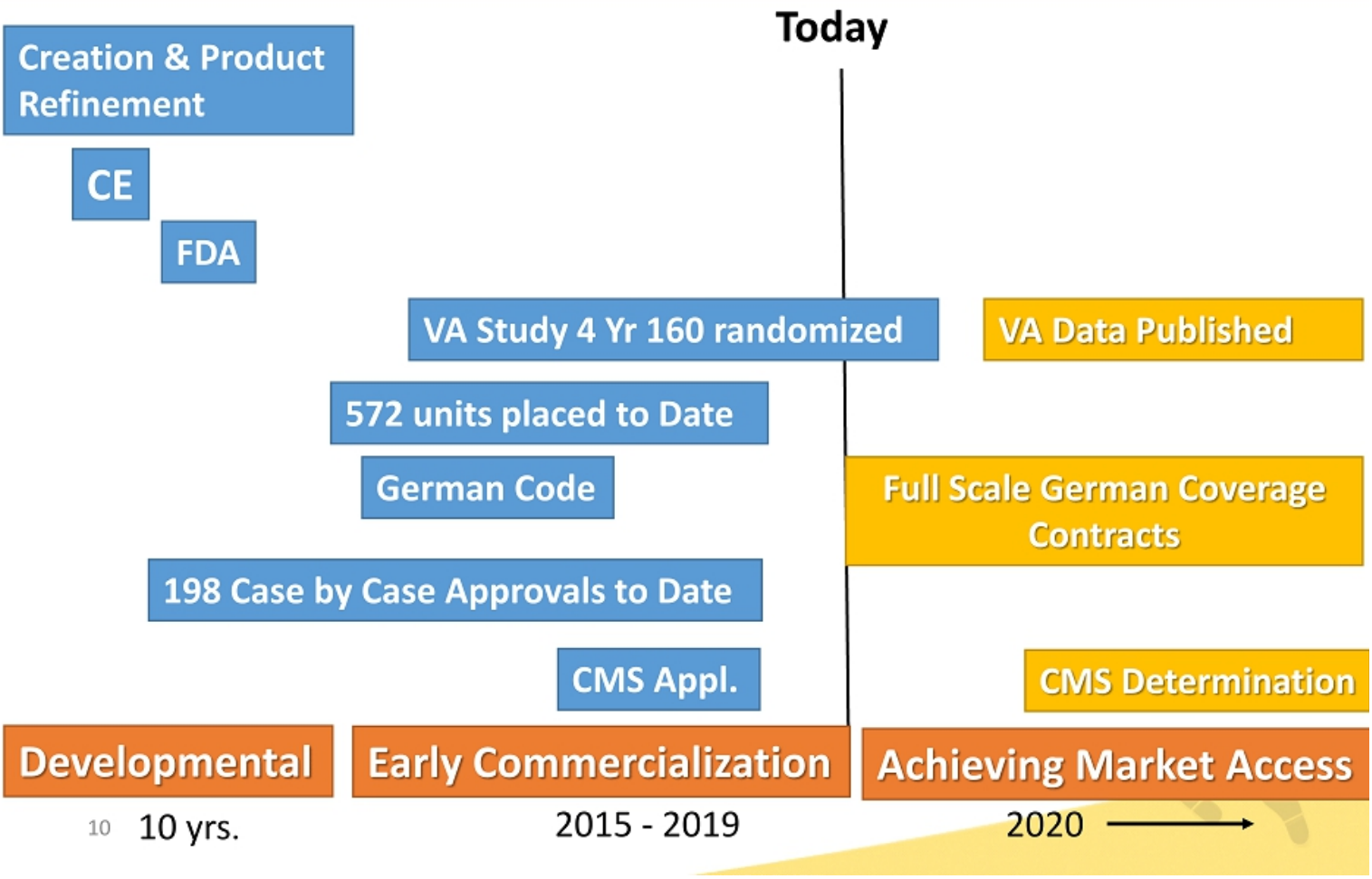
87% of spinal cord injury patients discharged to private, non-institutional residences[2]

1. Source: https://www.nscisc.uab.edu/Public/Facts%20and%20Figures%202019%20-%20Final.pdf
2. Source: https://www.nscisc.uab.edu/public/2016%20Annual%20Report%20-%20Complete%20Public%20Version.pdf

ReWalk Personal 6.0 System – How it Works

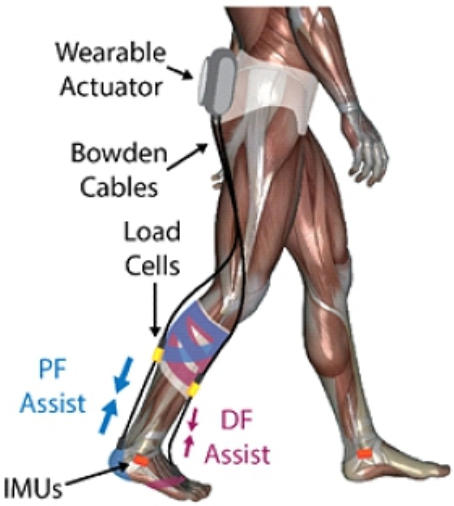
Patented tilt-sensor technology that provides more natural gait and functional walking speed

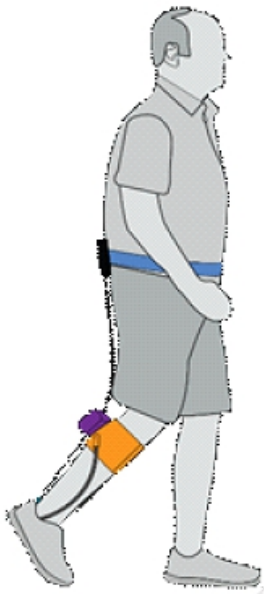
Spinal Cord Injury: ReWalk Market Creation Status



Exo-Suit for Stroke, Multiple Sclerosis, Parkinson's

ReWalk™ WYSS INSTITUTE HARVARD School of Engineering and Applied Sciences



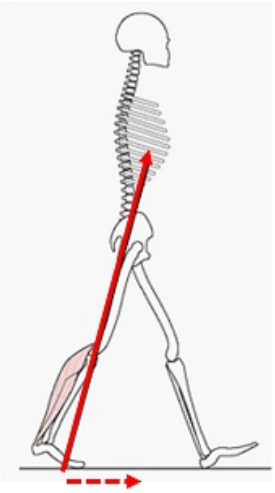


Exo-suits: ReStore – Shaping the Future of Stroke Therapy

- Provides coordinated plantarflexion and dorsiflexion assistance to facilitate a natural gait
- Rapid, automatic adaptation to patient's gait
- Versatile for "main street" clinics
- Data driven
- Disposable elements provides recurring revenue stream
- Published clinical data through Harvard / Wyss; FDA study in 5 US research centers

Game Changing: Paretic Propulsion

Paretic Propulsion = a measure of the contribution of the affected (paretic) limb to advance the body forward during walking, in comparison to the contributions of the unaffected (nonparetic) limb.



- The paretic limb's ability to generate propulsion during walking is a critical determinant of long-distance walking function after stroke[1]
- Rehabilitation techniques that target both plantarflexor function and leg extension may restore paretic limb function and improve gait asymmetries in individuals post stroke[2]

[1] Awad, Louis N et al. "Paretic Propulsion and Trailing Limb Angle Are Key Determinants of Long-Distance Walking Function After Stroke." *Neurorehabilitation and neural repair* vol. 29,6 (2015): 499-508. doi:10.1177/1545968314554625

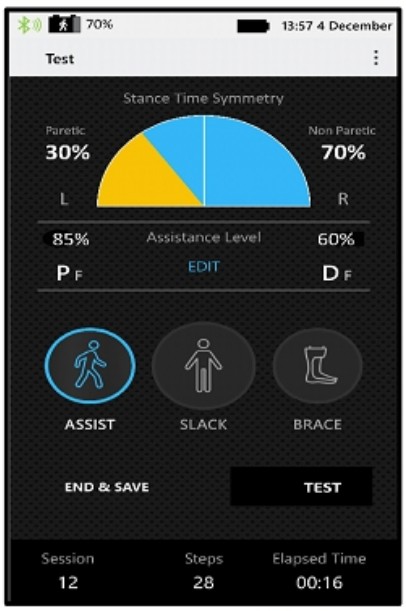
[2] Roelker, Sarah A., et al. "Paretic propulsion as a measure of walking performance and functional motor recovery post-stroke: a review." *Gait & posture* 68 (2019): 6-14.

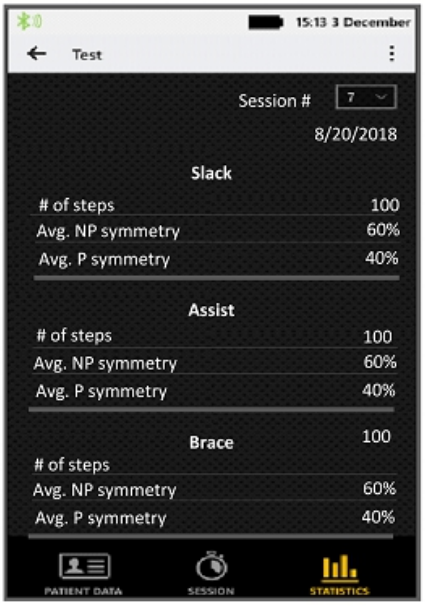
ReStore: How It Works

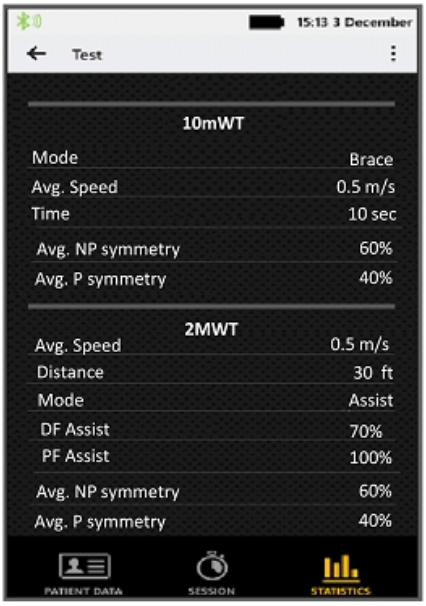
Key Differentiators

- Light, soft components and powered dorsi / plantar flexion facilitate natural gait pattern
- Provides therapist real-time analytics and enhanced session control for optimized results
- Multiple modes of function, rapid donning/ doffing and adjustment for efficient therapy sessions
- Session data capture with reporting and comparison across sessions

Easy-to-use Therapist App



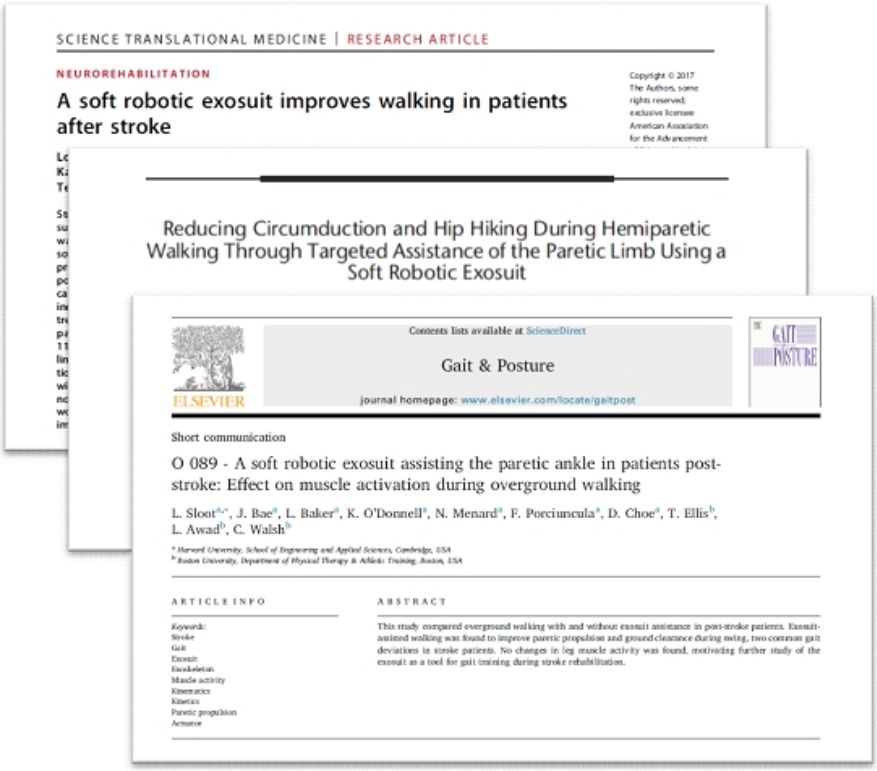




- Three modes of activation
- Real time adjusted assistance level
- Built in test sessions

- Variery of statistics to support patient progress -
  - Assistance level , Symmetry
  - Distance
  - Steps
  - Speed

Exo-suit Clinical Data



SCIENCE TRANSLATIONAL MEDICINE | RESEARCH ARTICLE

NEUROREHABILITATION

A soft robotic exosuit improves walking in patients after stroke

Reducing Circumduction and Hip Hiking During Hemiparetic Walking Through Targeted Assistance of the Paretic Limb Using a Soft Robotic Exosuit

Contents lists available at ScienceDirect

Gait & Posture

journal homepage: www.elsevier.com/locate/gaitpost

Short communication

O 089 - A soft robotic exosuit assisting the paretic ankle in patients post-stroke: Effect on muscle activation during overground walking

Highlighted Findings:

- Improved forward propulsion symmetry [1]
- Reduction in metabolic burden associated with post-stroke walking [1]
- Improved ankle dorsiflexion angle during swing phase [1]
- Reductions in compensatory behaviors including paretic hip hiking and circumduction [2]
- Reductions in atypical EMG activity during early stance for a subset of stroke participants [3]
- No evidence of reduction in muscle activity for DF or PF during swing and push-off with exosuit-assisted walking in stroke participants [3]

[1] Awad, Louis N., et al. "A soft robotic exosuit improves walking in patients after stroke." Science translational medicine 9.400 (2017): eaai9084.
[2] Awad, Louis N., et al. "Reducing Circumduction and Hip Hiking During Hemiparetic Walking Through Targeted Assistance of the Paretic Limb [3] Using a Soft Robotic Exosuit." American journal of physical medicine & rehabilitation 96.10 (2017): S157-S164.
[3] Sloot, L., et al. "O 089-A soft robotic exosuit assisting the paretic ankle in patients post-stroke: Effect on muscle activation during overground walking." Gait & posture (2018).

Exo-suit - Case Study

T52: Soft Robotic Exosuits for Targeted Gait Rehabilitation After Stroke: A Case Study

Franchino Porcinçula[1], Teresa C. Baker[2], Dheepak Arumukhom Revi[1], Jaehyun Bae[1], Regina Sloutsky[2], Lauren Baker[2], Terry Ellis[2], Conor J. Walsh[1], Louis N. Awad[1,2,3]
[1]Paulson School of Engineering and Applied Sciences, and Wyss Institute for Biologically Inspired Engineering, Cambridge, MA, USA. [2]College of Health and Rehabilitation Sciences, Sargent College, Boston University, Boston, MA, USA. [3]Department of Physical Medicine and Rehabilitation, Harvard Medical School, Cambridge, MA, USA

Introduction:
Reduced forward propulsion and foot clearance are pervasive deficits in post-stroke gait that limit post-stroke recovery. Our team has developed a soft robotic exosuit that provides assistive torques in parallel with the paretic ankle plantarflexor and dorsiflexor muscles, showing immediate augmentation of paretic propulsion and foot clearance, a reduced energy cost of walking[1], and increased walking speed and distance[2]. We posit that these immediate benefits can be enhanced by gait training with the device and leveraged to produce gait improvements that persist beyond the use of the device. This preliminary study aimed to assess the rehabilitative effects of an exosuit-augmented gait training program on targeted clinical and biomechanical outcomes.

Methods:
A 58-year old male with chronic (54 mo) left-sided hemiparesis was enrolled in this case study. Using a crossover design, we administered exosuit-augmented gait training followed by comparable gait training without the exosuit. Each intervention consisted of six sessions of training provided over a 2-week period, separated by a 7-week washout. For both interventions, a physical therapist administered progressive, task-specific, and high-intensity gait training directed at increasing walking speed. To assess the effect on clinical outcomes, the 10-Meter Walk Test and 6-Minute Walk Test were performed before and after each intervention. To assess the effect on biomechanical impairments, evaluations were conducted before and after each intervention on an instrumented treadmill at matched walking speeds. All evaluations were conducted without the exosuit. Examination of pre-to-post changes was based on 95% confidence intervals and paired t-tests, with alpha level at 0.05.

Results:
As hypothesized, exosuit-augmented gait training produced meaningful changes[3] in fast walking speed (pre-post Δ: +0.12 m/s) and walking distance (pre-post Δ: +86 m). In comparison, training without the exosuit resulted in modest increases in fast walking speed (pre-post Δ: +0.04 m/s) and walking distance (pre-post Δ: +37 m). Similarly, exosuit-augmented gait training resulted in increased paretic ankle angle at push-off^{off} (+58.78%), stride length (+6.70%), paretic ankle plantarflexion moment (+8.33%), and paretic propulsion (+10.52%) (p's < 0.05). In contrast, gait training without the exosuit failed to demonstrate changes in ankle angle at push-off, stride length, and ankle plantarflexion moment ($p > 0.05$). Instead, there was a reduction in forward propulsion (-9.18%) ($p < 0.05$). Taken together, these results demonstrate that exosuit-augmented gait training uniquely retrains a propulsion-based walking strategy not observed after gait training without an exosuit.

Conclusion:
This case study provides early evidence that targeted gait training with a soft robotic exosuit may deliver improved walking outcomes compared to gait training without an exosuit. The results from this case study encourage further examination in larger samples.

A 58 year old male with chronic stroke participated in two 2-week training bouts separated by a 7-week washout period. One training period was conducted with the use of a soft exosuit. Both training periods focused on progressive, task-specific, high-intensity gait training.

Pre/Post gait changes with Exosuit-augmented training:

- .12 m/s increase in maximal walking speed
- 86 m increase in 6MWT distance
- 6.7% increase in stride length
- 10.52% increase in paretic propulsion

Pre/Post gait changes with usual care training:

- .04 m/s increase in maximal walking speed
- 37 m increase in 6MWT distance
- No change in stride length
- 9.18% <u>decrease</u> in paretic propulsion

Porcuincula et al. "Soft Robotic Exosuits for Targeted Gait Rehabilitation After Stroke: A Case Study" American Society of Neurorehabilitation conference 2019.

ReStore: Market: Stroke

Prevalence = 27.6 M

US:	**7 million** stroke survivors[1]
EU:	**9.6 million** stroke survivors[2]
China:	**11 million** stroke survivors[8]

Annual Incidence = 4.295 M

US:	**~ 795K**[3]
EU / Western Europe:	**~ 1.1 million**[4]
China:	**~ 2.4 million**[8]

Eligible population adjusted by physical qualifications

Addressable Market – Prevalence = 13.2 M

US:	**3.3 million**[5,6] potentially eligible for ReStore system
EU:	**4.6 million**[7] potentially eligible for ReStore system
China:	**5.3 million**[7]

Annual Addressable Market – Incidence = 2.4 M

US:	**~500K**[5, 6]
EU:	**~700K**[7]
China:	**~1.5M**[7]

Penetration strategy -

PHASE I: Top Tier Stroke Rehab Centers

US
1,000 primary stroke centers[9]

EU
1,000 clinics[10]

China
7,000-9,000 clinics by 2021[11]

PHASE II: Thousands of Hospitals & Physical Therapy Clinics

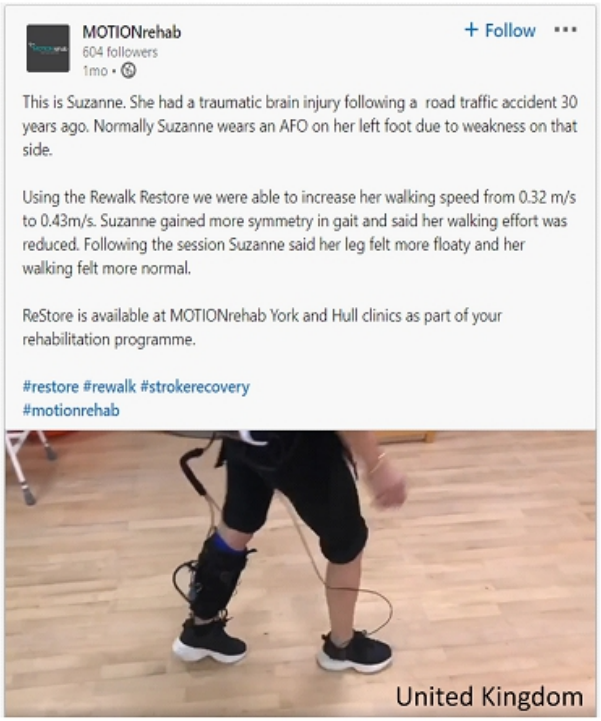
1. https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3250269/pdf/13311_2011_Article_53.pdf
2. Extrapolated from the incidence numbers based on the rate for US.
3. American Heart Association 2017 Heart Disease and Stroke Statistics 2017
4. European Journal of Neurology 6JUN2016, Vol 13, Issue 6 "Stroke Incidence and Prevalence in Europe: a review of available data"; as of 2000.
5. Assumption, 80% lower limb disability rate after stroke- Source: A Review of Robot-Assisted Gait Training in Stroke Patients Ha Yeon Kim Joshua Sung Hyun You
6. Assumptions: for prevalence pool, estimate 40% fall our rate of the 80% with lower limb disability, for the incidence pool assume 80% survival rate – see Long-Term Survival and Function After Stroke by Stefan Sennfalt
7. Assuming similar rates as the US market in 5 and 6 above.
8. Prevalence, Incidence, and Mortality of Stroke in China - Results from a Nationwide Population-Based Survey of 480 687 Adults https://pdfs.semanticscholar.org/f59d/209fe597e6dabdf966628b99b44762273497.p
9. *US prevalence 2014, American Heart Association*
10. *Estimate similar to US*
11. *http://www.chyxx.com/industry/201609/450634.html*

ReStore: Position in Market

		ReStore	Rigid Exoskeleton	Manual Therapy	FES Foot Drop System	Treadmill Gait Trainer
Functional	Plantarflexion Training	√				
	Rapidly & automatically adapts to changes in patient gait	√			√	
	Natural Freedom of Movement	√		√	√	
Versatile	Rapid transitions between assisted & unassisted/unrestricted walking	√		√	√	
	Supplemental Support Aids Determined by Patient Needs	√		√	√	
	Compatible with a wide range of functional walking tasks in clinics.	√				
Data-Driven	Adjustable & Measurable Assistance	√	√		√	√
	Quantifiable gait metrics	√	√			√

ReStore: Impact On Stroke Patient

ReStore Around the World



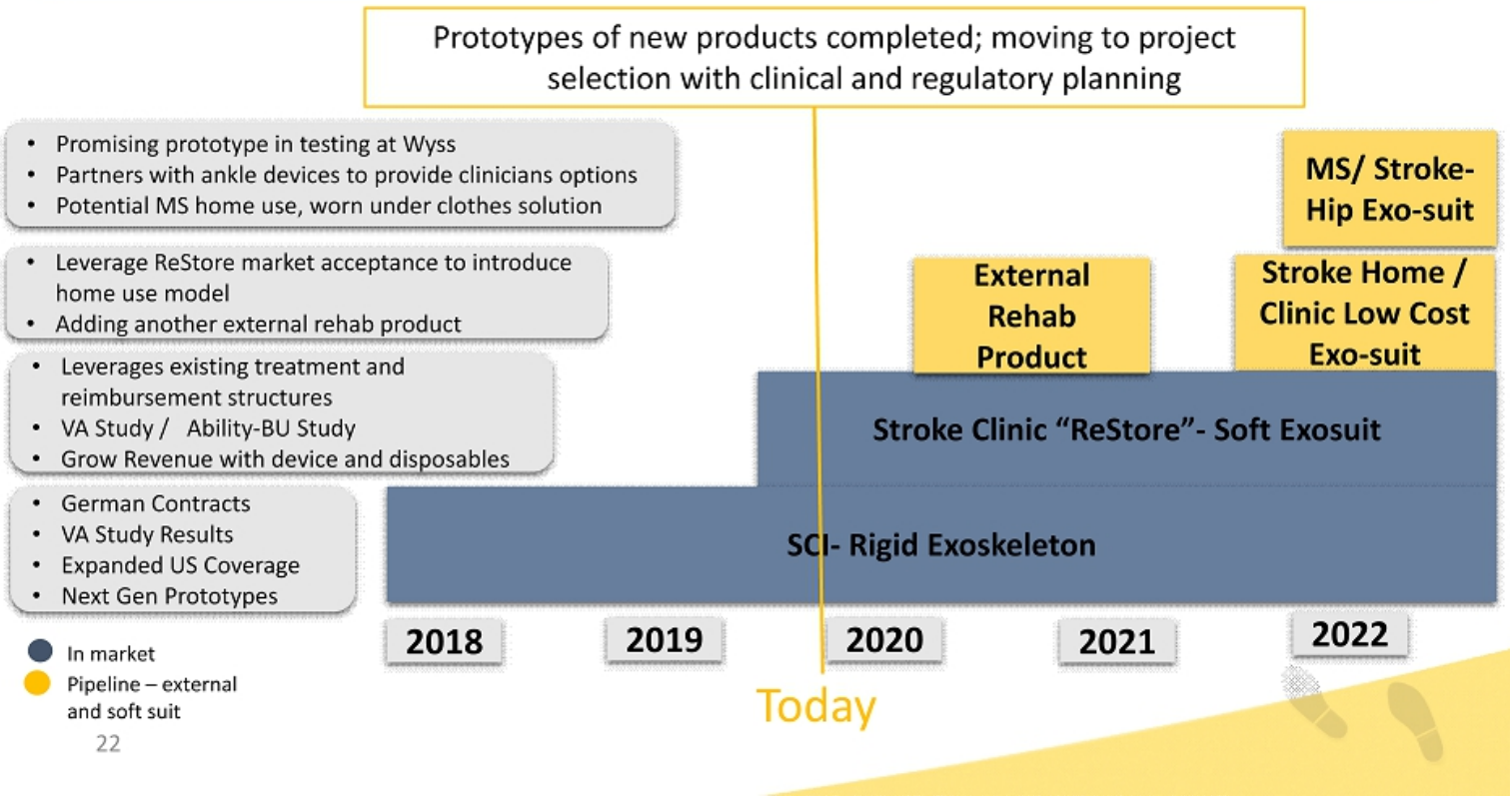
Helsinki

California

Germany

Path to Profitability: Multiple Products and Leveraged Distribution System

ReWalk plans to grow the SCI, Rigid exoskeleton business through coverage and contracts; develop new soft exo-suit technologies through the Wyss partnership to address other lower limb disabilities; and add other stroke related products



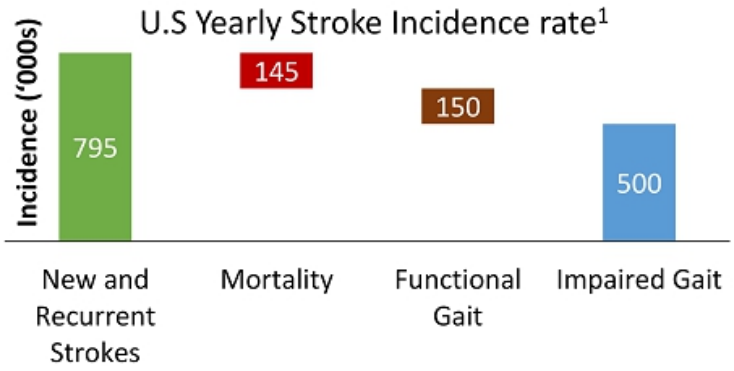
Exo-Suit Home Use Device - Market Potential

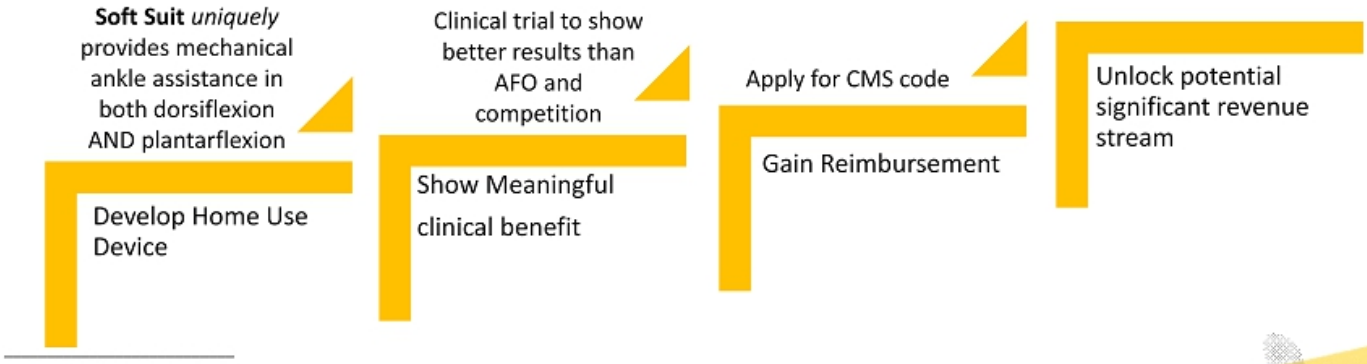
- ~500K patients are discharged home with impaired gait following stroke annually – although approx. 80% of stroke survivors learn to walk independently by 6 months post stroke, gait abnormalities persist through the chronic stages of the condition

MS Prevalence in the U.S ~ 1M

Stroke Patient Prevalence in the U.S ~ 7M

"Obtaining CMS coverage for use by patients suffering from stroke to provide therapeutic and functional benefit to patients in comparison to AFOs would be a significant revenue stream"[2]

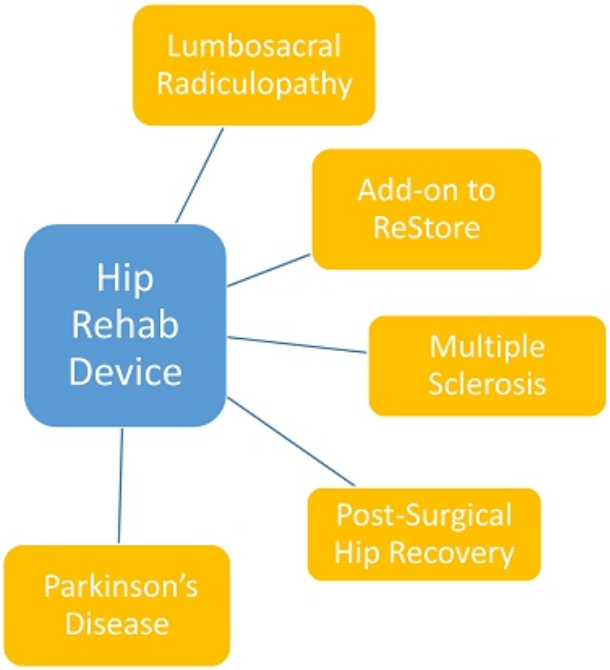


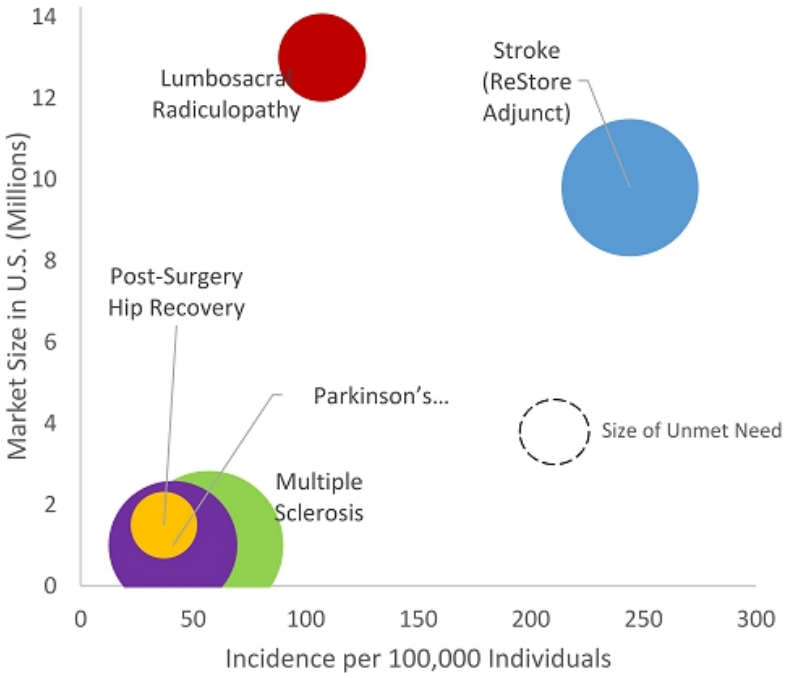


1 see ReStore Market sheet above
2 Jefferies- Initiation Coverage report on Hangar 2014

Exo-Suit Hip Rehab Device - Market Potential

- Hip Device functionality will potentially allow it to be a novel treatment for a variety of indications





Source: Pubmed , see "Target Market Applications for Technologies slide" above

Investment Highlights

- Market leading global exoskeleton developer with breakthrough device platforms and various vectors
  - Sales team expanded with experienced capital equipment sales personnel as of YE 2019
  - Rigid ReWalk exoskeleton for **Spinal Cord Injury** market -
    - German insurance contracts expected to increase market coverage for paralyzed patients
    - VA study nearing publication / presentation in 2020
    - US CMS code hearing in H1 2020
  - ReStore soft-suit exoskeleton for **stroke** rehabilitation launched
    - Penetration developing / acceptance increasing
    - Publications from clinical studies
    - New studies underway with the VA; Abilities, BU, others
    - Contract discussions in process with key national rehab centers
  - Home Use device / Hip device/ Clinic Low cost
    - Prototypes of new products completed; moving to project selection with clinical and regulatory planning
  - Additional external rehab products expected for 2020
  - Improved financial results – Strengthened cash position, improved margins, reduced operating expenses

Key Financial and Operational Data

Profit and Loss (in Thousands of $, except for units placed data)	**YTD Sep 2019 (Unaudited)**	**YTD Sep 2018 (Unaudited)**	**FY 2018 (Audited)**
Revenue	3,692	4,966	6,545
SCI - Units Placed	39	64	85
ReStore – Units Placed	6	-	-
Gross Margin %	54%	45%	43%
Operating expenses (-)	(12,851)	(17,452)	(22,039)
Operating (Loss)	(10,841)	(15,241)	(19,214)

Balance Sheet and Cash flow (in Thousand of $)	**Sep 30, 2019 (Unaudited)**	**Dec 31, 2018 (Audited)**
Cash and Cash Equivalent	20,410	9,546
Long term debt including current maturities (-)	(7,426)	(8,687)
Net Cash Used In Operating Activities	(11,225)*	(14,774)

*For a period of 9 months

ReWalk™ Take the Next Step

Thank You!

Forward Looking Statements

In addition to historical information, this presentation of ReWalk Robotics Ltd. ("ReWalk, the "Company," "we" or "us") contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, that are based on our management's beliefs and assumptions and on information currently available to our management. Forward-looking statements include information concerning our possible or assumed future results of operations, business strategies, financing plans, competitive position, industry environment, potential growth opportunities, potential market opportunities and the effects of competition. Forward-looking statements may include projections regarding our future performance and, in some cases, can be identified by words like "anticipate," "assume," "believe," "continue," "could," "seek," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "future," "should," "will," "would" or similar expressions that convey uncertainty of future events or outcomes and the negatives of those terms. These forward-looking statements are based on our 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 our control. Important factors that could cause our actual results, levels of activity or performance 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 ReWalk's initial public offering; ReWalk's compliance with medical device reporting regulations to report adverse events involving its 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, ReWalk's mandatory 522 post-market 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; 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 periodic issuances of its ordinary shares; 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 Registration Statement on Form S-1 (333-235932), filed with the Securities and Exchange Commission (the "SEC"), and other documents subsequently filed with or furnished to the SEC. Any forward-looking statement made in this presentation speaks only as of the date hereof. Factors or events that could cause our actual results to differ from the statements contained herein may emerge from time to time, and it is not possible for us to predict all of them. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this presentation to conform these statements to actual results or to changes in our expectations, whether as a result of new information, future developments or otherwise.