# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**Washington, D.C. 20549**

# FORM 10-Q

**☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2026

or

**☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____to_____

Commission File Number: 001-36612




# Lifeward Ltd.
(Exact name of registrant as specified in charter)

| Israel | Not applicable |
|---|---|
| (State or other jurisdiction of incorporation or organization) | (I.R.S. Employer Identification No.) |
| 2 Cabot Rd., Hudson, MA | 01749 |
| (Address of principal executive offices) | (Zip Code) |

+508.251.1154
Registrant's telephone number, including area code

Not Applicable
(Former name, former address and former fiscal year, if changed since last report)
Securities registered pursuant to Section 12(b) of the Act

| Title of each class | Trading Symbol | Name of each exchange on which registered |
|---|---|---|
| Ordinary shares, no par value | LFWD | Nasdaq Capital Market |

Indicate by a check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐
Non-accelerated filer ☒
Accelerated filer ☐
Smaller reporting company ☒
Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☒

As of November 11, 2026, the registrant had outstanding 2,838,715 ordinary shares.

**LIFEWARD LTD.**

**FORM 10-Q**
**FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

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**Introduction and Where You Can Find Other Information**

As used in this quarterly report on Form 10-Q (this "quarterly report"), the terms "Lifeward," the "Company," "LL," "we," "us" and "our" refer to Lifeward Ltd. and its subsidiaries, unless the context clearly indicates otherwise. Our website is www.golifeward.com. Information contained in, or that can be accessed through, our website does not constitute a part of this quarterly report and is not incorporated by reference herein. We have included our website address in this quarterly report solely for informational purposes. Information that we furnish to or file with the Securities and Exchange Commission (the "SEC"), including annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and any amendments to, or exhibits included in, these reports are available for download, free of charge, on our website as soon as reasonably practicable after such materials are filed with or furnished to the SEC. Our SEC filings, including exhibits filed or furnished therewith, are also available on the SEC's website at http://www.sec.gov.

**Special Note Regarding Forward-Looking Statements**

In addition to historical information, this quarterly report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), 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," "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 statements may be found in the section of this quarterly report titled "Part I, Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations" and elsewhere in this quarterly report. These statements include, but are not limited to, statements regarding:

- our expectations regarding future growth, including our ability to increase sales in our existing geographic markets and expand to new markets;
- our ability to continue as a going concern for the next twelve months;
- our ability to obtain sufficient additional financing to continue as a going concern and fund our operations for at least twelve months following the issuance of our financial statements;
- our ability to achieve reimbursement from third-party payors including private insurers and government healthcare programs, such as Medicare and Centers for Medicare & Medicaid Services ("CMS") coverage for our products, including our ability to successfully submit and gain approval of cases for Medicare coverage through Medicare Administrative Contractors;
- our ability to successfully integrate Oratech Pharmaceuticals Ltd. ("Oratech") into our organization, and realize the anticipated benefits of the acquisition, including our ability to advance the development of ORMD-0801 and obtain the financing, regulatory approvals and other resources necessary to support its development;
- the expected timing and results of the ORMD-0801 clinical trial;
- our ability to have sufficient funds to meet certain future capital requirements, which could impair our efforts to develop and commercialize existing and new products;
- our ability to achieve expected operating efficiencies and sustain or improve operating expense reductions, and our ability to handle any business disruptions that may occur in connection with streamlining operations;
- our reliance on third-party contract manufacturers for the production of our AlterG Anti-Gravity Systems and our ability to maintain product quality, ensure timely production and delivery, and manage potential supply chain disruptions;
- our ability to leverage our sales, marketing and training infrastructure;
- our ability to transition ReWalk to a channel-partner distribution model, expand relationships with home and durable medical equipment providers and other patient-care organizations, and realize the anticipated benefits of that model, including broader patient access, revenue growth, operating efficiencies and improved cash collection;
- our ability to grow our business through acquisitions of businesses, products or technologies, and the failure to manage acquisitions, or the failure to integrate them with our existing business;
- our ability to obtain certain components of our products from third-party suppliers and our continued access to our product manufacturers;
- our ability to improve our products and develop new products;
- our ability to develop, validate, obtain any required regulatory clearance or approval for, and commercialize AI-enabled rehabilitation technologies, including capabilities associated with our upper-body exoskeleton technology;
- our compliance with medical device reporting regulations to report adverse events involving our products, which could result in voluntary corrective actions or enforcement actions such as mandatory recalls, and the potential impact of such adverse events on our ability to market and sell our products;

- our ability to gain and maintain regulatory approvals and to comply with any post-marketing requests;
- the risk of a cybersecurity attack or incident relating to our information technology systems significantly disrupting our business operations;
- our ability to maintain adequate protection of our intellectual property and to avoid violation of the intellectual property rights of others;
- the impact of substantial sales of our shares by certain shareholders on the market price of our ordinary shares;
- our ability to maintain compliance with the continued listing requirements of the Nasdaq Capital Market and the risk that our ordinary shares will be delisted if we cannot do so;
- our ability to effectively use the proceeds from our recent offerings of securities;
- our ability to repay amounts due under, and comply with the terms and conditions of, our outstanding secured convertible promissory notes and related financing documents including applicable repayment, conversion, collateral and other contractual provisions;
- the impact of the market price of our ordinary shares on the determination of whether we are a passive foreign investment company;
- the potential dilution to our shareholders resulting from the conversion of outstanding notes and the exercise of outstanding warrants;
- our ability to successfully develop and commercialize the pharmaceutical assets acquired in the Oratech transaction, including the timing, cost and outcome of clinical development and regulatory approval processes;
- market and other conditions, including the extent to which inflationary pressures, interest rate and currency rate fluctuations, and changes in trade policies (including tariffs and trade protection measures that have been or may in the future be imposed by the U.S. or other countries), or global instability may disrupt our business operations or our financial condition or the financial condition of our customers and suppliers, including the ongoing Russia-Ukraine conflict, ongoing conflict in the Middle East (including any escalation or expansion) and the increasing tensions between China and Taiwan; and
- other factors discussed in the "Risk Factors" section of our 2025 annual report on Form 10-K, in Part II, Item 1A of this quarterly report and in our subsequent reports filed with the SEC.

The preceding list is not intended to be an exhaustive list of all forward-looking statements contained in this quarterly report. The statements are based on our beliefs, assumptions, and expectations of future performance, taking into account the information currently available to us. These statements are only predictions based upon our current expectations and projections about future events. There are important factors that could cause our actual results, levels of activity, performance, or achievements to differ materially from the results, levels of activity, performance or achievements expressed or implied by the statements. In particular, you should consider the risks provided under "Part I, Item 1A. Risk Factors" of our 2025 annual report on Form 10-K, under "Part II, Item 1A. Risk Factors" of this quarterly report, and in other reports subsequently filed by us with, or furnished to, the SEC.

You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur.

Any forward-looking statement in this quarterly report speaks only as of the date hereof. Except as required by law, we undertake no obligation to update publicly any forward-looking statements, whether as a result of new information, future developments or otherwise.

**PART I - FINANCIAL INFORMATION**

**ITEM 1. FINANCIAL STATEMENTS**

**LIFEWARD LTD. AND SUBSIDIARIES**
**CONDENSED CONSOLIDATED BALANCE SHEETS**
**(In thousands, except share and per share data)**

| | September 30, 2026 (unaudited) | December 31, 2025 |
|---|---|---|
| ASSETS | | |
| CURRENT ASSETS | | |
| Cash and cash equivalents | 4,548 | 2,169 |
| Restricted cash | 3 | 240 |
| Clinical trial services asset (1) | 539 | - |
| Trade receivables, net of credit losses of $209 and $192, as of September 30, 2026 and December 31, 2025, respectively | 7,649 | 6,138 |
| Prepaid expenses and other current assets | 2,261 | 1,528 |
| Inventories | 6,697 | 5,732 |
| Total current assets | 21,697 | 15,807 |
| LONG-TERM ASSETS | | |
| Restricted cash and other long-term assets | 484 | 209 |
| Clinical trial services asset (1) | 269 | - |
| Operating lease right-of-use assets | 2,441 | 1,544 |
| Property and equipment, net | 463 | 585 |
| Intangible assets | 409 | - |
| Goodwill | 4,755 | 4,755 |
| Total long-term assets | 8,821 | 7,093 |
| Total assets | 30,518 | 22,900 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

(1) Represents amounts recognized in connection with a clinical trial services with Oramed Pharmaceuticals Inc., a related party. See Notes 6 and 10.

**LIFEWARD LTD. AND SUBSIDIARIES**
**CONDENSED CONSOLIDATED BALANCE SHEETS**
**(In thousands, except share and per share data)**

| | September 30, 2026 (unaudited) | December 31, 2025 |
|---|---|---|
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| CURRENT LIABILITIES | | |
| Trade payables | 5,838 | 5,590 |
| Employees and payroll accruals | 1,513 | 1,442 |
| Deferred revenues | 965 | 920 |
| Convertible promissory note (2) | - | 2,803 |
| Current maturities of operating leases liability | 762 | 425 |
| Other current liabilities | 1,777 | 859 |
| Total current liabilities | 10,855 | 12,039 |
| | | |
| LONG-TERM LIABILITIES | | |
| Convertible promissory notes, net (3) | 7,133 | - |
| Warrant liabilities | 1,988 | - |
| Deferred revenues | 1,319 | 1,233 |
| Non-current operating leases liability | 1,712 | 1,159 |
| Other long-term liabilities | 244 | 61 |
| Total long-term liabilities | 12,396 | 2,453 |
| | | |
| Total liabilities | 23,251 | 14,492 |
| | | |
| COMMITMENTS AND CONTINGENT LIABILITIES | | |
| Shareholders' equity: | | |
| | | |
| Share capital | | |
| Ordinary share – Authorized: 100,000,000 shares at September 30, 2026 and 75,000,000 shares at December 31, 2025; Issued: 2,886,603 and 1,572,319 shares at September 30, 2026 and December 31, 2025, respectively; Outstanding: 2,838,715 and 1,524,431 shares as of September 30, 2026 and December 31, 2025 respectively (4) | - | 9,418 |
| Additional paid-in capital | 322,573 | 286,932 |
| Treasury Shares at cost, 47,888 ordinary shares at September 30, 2026 and December 31, 2025 (4) | (3,203) | (3,203) |
| Accumulated deficit | (312,103) | (284,739) |
| Total shareholders' equity | 7,267 | 8,408 |
| Total liabilities and shareholders' equity | 30,518 | 22,900 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

(2) Represents amounts due to Oramed Pharmaceuticals Inc. as of December 31, 2025. Oramed became a related party upon completion of the March 2026 transaction. See Note 9.

(3) Includes $4,387 thousand attributable to Oramed Pharmaceuticals Inc., a related party as of September 30, 2026. See Note 9.

(4) Reflects the one-for-twelve reverse share split that became effective on February 24, 2026. See Note 8a.

**LIFEWARD LTD. AND SUBSIDIARIES**
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**
**(Unaudited)**
**(In thousands, except share and per share data)**

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Revenues | $ 5,428 | $ 6,195 | $ 15,974 | $ 16,953 |
| Cost of revenues (5) | 3,941 | 3,488 | 10,436 | 9,613 |
| Gross profit | 1,487 | 2,707 | 5,538 | 7,340 |
| Operating expenses: | | | | |
| Research and development, net | 1,941 | 721 | 9,540 | 2,406 |
| Sales and marketing | 3,351 | 3,168 | 10,153 | 10,790 |
| General and administrative (7) | 2,165 | 1,958 | 6,306 | 5,917 |
| Impairment charges | - | - | - | 2,783 |
| Total operating expenses | 7,457 | 5,847 | 25,999 | 21,896 |
| Operating loss | (5,970) | (3,140) | (20,461) | (14,556) |
| Financial expense (income), net (6) | (926) | 23 | 6,879 | (8) |
| Loss before income taxes | (5,044) | (3,163) | (27,340) | (14,548) |
| Taxes on income | 8 | 7 | 24 | 18 |
| Net loss | $ (5,052) | $ (3,170) | $ (27,364) | $ (14,566) |
| Net loss per ordinary share, basic and diluted | $ (1.32) | $ (2.37) | $ (9.91) | $ (13.87) |
| Weighted average number of shares used in computing net loss per ordinary share, basic and diluted (4) | 3,836,950 | 1,335,117 | 2,760,466 | 1,050,290 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

(4) Reflects the one-for-twelve reverse share split that became effective on February 24, 2026. See Note 8a.

(5) Includes revenue sharing expense attributable to Oramed Pharmaceuticals Inc., a related party, of $66 thousand and $168 thousand for the three and nine months ended September 30, 2026, respectively. See Note 10.

(6) Includes net financing expense attributable to Oramed Pharmaceuticals Inc., a related party, consisting of interest expense and changes in the fair value of warrant and derivative liabilities, of $405 thousand and $7,875 thousand for the three and nine months ended September 30, 2026, respectively. See Note 9.

(7) Includes legal expense attributable to Oramed Pharmaceuticals Inc., a related party, of $67 thousand for the three and nine months ended September 30, 2026. See Note 10.

**LIFEWARD LTD. AND SUBSIDIARIES**
**CONDENSED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**
**(Unaudited)**
**(In thousands, except share data)**

| | Ordinary Shares | | Additional paid-in capital | Treasury Shares | Accumulated deficit | Total shareholders' equity |
|---|---|---|---|---|---|---|
| | Number (4) | Amount | | | | |
| Balance as of June 30, 2025 | 1,304,846 | $ 8,025 | $ 286,509 | $ (3,203) | $ (276,221) | $ 15,110 |
| Share-based compensation to employees and non-employees | - | - | 174 | - | - | 174 |
| Issuance of ordinary shares upon vesting of RSUs | 4,793 | 30 | (30) | - | - | - |
| Issuance of ordinary shares under at-the-market offering, net of issuance costs of $44 (7) | 95,552 | 597 | 44 | - | - | 641 |
| Net loss | - | - | - | - | (3,170) | (3,170) |
| Balance as of September 30, 2025 | 1,405,191 | $ 8,652 | $ 286,697 | $ (3,203) | $ (279,391) | $ 12,755 |
| | | | | | | |
| Balance as of June 30, 2026 | 2,828,362 | $ - | $ 322,470 | $ (3,203) | $ (307,051) | $ 12,216 |
| Share-based compensation to employees and non-employees | - | - | 103 | - | - | 103 |
| Issuance of ordinary shares upon vesting of RSUs | 10,353 | - | - | - | - | - |
| Net loss | - | - | - | - | (5,052) | (5,052) |
| Balance as of September 30, 2026 | 2,838,715 | $ - | $ 322,573 | $ (3,203) | $ (312,103) | $ 7,267 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

(4) Reflects the one-for-twelve reverse share split that became effective on February 24, 2026. See Note 8a.

(7) See Note 8f.

**LIFEWARD LTD. AND SUBSIDIARIES**
**CONDENSED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**
**(Unaudited)**
**(In thousands, except share data)**

| | Ordinary Shares | | Additional paid-in capital | Treasury Shares | Accumulated deficit | Total shareholders' equity |
|---|---|---|---|---|---|---|
| | Number (4) | Amount | | | | |
| Balance as of December 31, 2024 | 733,966 | $ 4,590 | $ 282,287 | $ (3,203) | $ (264,825) | $ 18,849 |
| Share-based compensation to employees and non-employees | - | - | 576 | - | - | 576 |
| Issuance of ordinary shares upon vesting of RSUs | 10,482 | 65 | (65) | - | - | - |
| Issuance of ordinary shares under at-the-market offering, net of issuance costs of $277 (7) | 175,895 | 1,070 | 589 | - | - | 1,659 |
| Issuance of ordinary shares in a public offering, net of issuance expenses in the amount of $584 (7) | 333,333 | 2,058 | (42) | - | - | 2,016 |
| Issuance of ordinary shares in a registered direct offering, net of issuance expenses in the amount of $779 (7) | 151,515 | 869 | 3,352 | - | - | 4,221 |
| Net loss | - | - | - | - | (14,566) | (14,566) |
| Balance as of September 30, 2025 | 1,405,191 | $ 8,652 | $ 286,697 | $ (3,203) | $ (279,391) | $ 12,755 |
| | | | | | | |
| Balance as of December 31, 2025 | 1,524,431 | $ 9,418 | $ 286,932 | $ (3,203) | $ (284,739) | $ 8,408 |
| Reclassification due to change in par amount of the ordinary shares | - | (9,418) | 9,418 | - | - | - |
| Share-based compensation to employees and non-employees | - | - | 542 | - | - | 542 |
| Issuance of ordinary shares upon vesting of RSUs | 29,593 | - | - | - | - | - |
| Issuance of ordinary shares in connection with the Oratech transaction (8) | 1,250,363 | - | 8,499 | - | - | 8,499 |
| Issuance of ordinary shares in connection with the Skelable acquisition (8) | 34,328 | - | 231 | - | - | 231 |
| Reclassification of derivative and warrant liabilities to equity | - | - | 16,951 | - | - | 16,951 |
| Net loss | - | - | - | - | (27,364) | (27,364) |
| Balance as of September 30, 2026 | 2,838,715 | $ - | $ 322,573 | $ (3,203) | $ (312,103) | $ 7,267 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

(4) Reflects the one-for-twelve reverse share split that became effective on February 24, 2026. See Note 8a.

(7) See Note 8f.

(8) See Note 6.

**LIFEWARD LTD. AND SUBSIDIARIES**
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**
**(Unaudited)**
**(In thousands)**

| | Nine Months Ended September 30, | |
|---|---|---|
| | **2026** | **2025** |
| **Cash flows used in operating activities:** | | |
| Net loss | $ (27,364) | $ (14,566) |
| **Adjustments to reconcile net loss to net cash used in operating activities:** | | |
| Depreciation and amortization | 202 | 261 |
| Share-based compensation | 542 | 576 |
| Impairment charges | - | 2,783 |
| Amortization of acquired in-process research and development asset | 4,947 | - |
| Amortization of clinical trial services asset | 167 | - |
| Remeasurement of earnout liability | - | (608) |
| Amortization of discount and issuance costs of convertible note | 1,749 | - |
| Warrant and derivative liabilities issuance cost | 113 | - |
| Change in fair value of warrant and derivative liabilities | 5,041 | - |
| Exchange rate fluctuations | 9 | (103) |
| **Changes in assets and liabilities:** | | |
| Trade receivables, net | (1,511) | (122) |
| Prepaid expenses and other assets | (638) | (208) |
| Operating lease right-of-use assets | 246 | 327 |
| Inventories | (1,116) | (465) |
| Trade payables | 690 | (300) |
| Employees and payroll accruals | 71 | (80) |
| Deferred revenues | 131 | (199) |
| Operating lease liabilities | (253) | (643) |
| Other liabilities | 910 | 76 |
| Net cash used in operating activities | (16,064) | (13,271) |
| | | |
| **Cash flows used in investing activities:** | | |
| Purchase of property and equipment | (8) | (5) |
| Cash paid in connection with the acquisition of Skelable (8) | (20) | - |
| Net cash used in investing activities | (28) | (5) |
| | | |
| **Cash flows from financing activities:** | | |
| Issuance of ordinary shares in a “registered direct” offering, net of issuance expenses in the amount of $558 (7) | - | 4,442 |
| Issuance of ordinary shares under at-the-market offering, net of issuance costs of $162 (7) | - | 1,774 |
| Issuance of ordinary shares in a public offering, net of issuance expenses in the amount of $391 (7) | - | 2,209 |
| Cash acquired in connection with the acquisition of Oratech (8) (9) | 6,500 | - |
| Net proceeds from issuance of Additional Notes (10) (11) | 1,025 | - |
| Net proceeds from issuance of New Notes (10) (12) | 1,955 | - |
| Net proceeds from issuance of derivative liabilities (10) (12) | 1,820 | - |
| Net proceeds from issuance of warrant liabilities (10) (12) | 1,622 | - |
| Net proceeds from issuance of July Note derivative liabilities (13) | 2,972 | - |
| Net proceeds from issuance of July Note warrant liabilities (13) | 2,598 | - |
| Net proceeds from issuance of July Note (13) | 10 | - |
| Net cash provided by financing activities | 18,502 | 8,425 |
| | | |
| Effect of exchange rate changes on cash, cash equivalents and restricted cash | (9) | 103 |
| Increase (decrease) in cash, cash equivalents, and restricted cash | 2,401 | (4,748) |
| Cash, cash equivalents, and restricted cash at beginning of period | 2,579 | 7,108 |
| Cash, cash equivalents, and restricted cash at end of period | $ 4,980 | $ 2,360 |
| **Supplemental disclosures of non-cash flow information** | | |
| Classification of inventory to property and equipment, net | $ 40 | $ 30 |
| ROU assets obtained from lease liabilities | $ 1,143 | $ - |
| Recognition of warrant liability upon issuance of New Notes | $ 1,175 | $ - |
| Recognition of derivative liability associated with New Notes | $ 1,317 | $ - |
| Expenses related to offerings not yet paid (7) | $ - | $ 529 |
| **Supplemental cash flow information:** | | |
| Cash and cash equivalents | $ 4,548 | $ 1,956 |
| Restricted cash | 432 | 404 |
| Total cash, cash equivalents, and restricted cash | $ 4,980 | $ 2,360 |

The accompanying notes are an integral part of these condensed consolidated financial statements.

(7) See Note 8f.

(8) See Note 6.

(9) Represents cash acquired in connection with the acquisition of Oratech from Oramed Pharmaceuticals Inc., a related party, of $6,500.

(10) See Note 9a.

(11) Represents proceeds from issuance of Additional Notes to Oramed Pharmaceuticals Inc., a related party, of $1,025 for the nine months ended September 30, 2026.

(12) Includes proceeds from issuance of New Notes, derivative liabilities and warrant liabilities to Oramed Pharmaceuticals Inc., a related party, of $4,397 for the nine months ended September 30, 2026.

(13) See Note 9b.

## NOTE 1: GENERAL

a. Lifeward Ltd. ("LL," and together with its subsidiaries, the "Company") was originally incorporated under the laws of the State of Israel on June 20, 2001, and commenced operations on the same date under the name Argo Medical Technologies Ltd. This name was later changed to ReWalk Robotics Ltd. on June 18, 2014. On January 29, 2024, the Company announced that it had rebranded as Lifeward, with each subsidiary of LL renamed to reflect the new corporate identity. The Company officially changed its name to Lifeward Ltd. on September 10, 2024.

b. LL has four wholly owned (directly and indirectly) subsidiaries: (i) Lifeward, Inc. originally incorporated under the laws of Delaware on February 15, 2012 under the name of ReWalk Robotics, Inc., (ii) Lifeward GmbH ("LG") originally incorporated under the laws of Germany on January 14, 2013 under the name of ReWalk Robotics GmbH, and (iii) Lifeward CA, Inc. ( "LCAI") originally incorporated in Delaware on October 21, 2004 under the name of Gravus, Inc., which was later changed to AlterG, Inc. on June 30, 2005, and (iv) Oratech Pharmaceuticals Ltd. ("Oratech"), incorporated under the laws of the State of Israel on March 18, 2026.

c. The Company is a medical device company that designs, develops, and commercializes life-changing solutions that span the continuum of care in physical rehabilitation and recovery, delivering proven functional and health benefits in clinical settings as well as in the home and community, now complemented by a biomedical pipeline. The Company's initial product offerings were the ReWalk Personal and ReWalk Rehabilitation Exoskeleton devices for individuals with spinal cord injury (collectively, the "SCI Products"). These devices are robotic exoskeletons that are designed for individuals with paraplegia that use the Company's patented tilt-sensor technology and an on-board computer and motion sensors to drive motorized legs that power movement. These SCI Products allow individuals with spinal cord injury the ability to stand and walk again during everyday activities at home or in the community.

   The Company has sought to expand its product offerings beyond the SCI Products through internal development and distribution agreements. In the past, the Company developed the ReStore Exo-Suit device ("ReStore"), a powered, lightweight soft exo-suit intended for use during the rehabilitation of individuals with lower limb disabilities due to stroke. The Company is no longer actively commercializing the ReStore product. The Company distributes the MYOLYN MyoCycle FES Pro cycles to U.S. rehabilitation clinics and the MyoCycle Home cycles available to U.S. veterans through VA hospitals on a non-exclusive basis.

   In August 2023, the Company acquired AlterG, Inc., a provider of anti-gravity systems. AlterG's systems utilize patented, NASA-derived Differential Air Pressure technology designed to reduce the effects of gravity and enable patients to rehabilitate with calibrated support and reduced pain. Following the Company's rebranding, AlterG, Inc. was renamed LCAI and operates as a wholly owned subsidiary of the Company.

   In March 2026, the Company expanded its strategic initiatives into biomedical technologies through the acquisition of Oratech, a wholly owned subsidiary focused on the development and commercialization of innovative pharmaceutical technologies and clinical-stage assets. As part of the transaction, the Company acquired intellectual property and related rights associated with ORMD-0801, an oral insulin candidate based on proprietary oral delivery technology, together with certain rights related to the management of future clinical development activities.

   In May 2026, the Company completed the acquisition of an intellectual property asset from Skelable Ltd. The acquired asset is intended to support the development of a powered upper-body robotic exoskeleton for individuals with impaired upper-limb function, including stroke survivors.

   The Company markets and sells its products directly to institutions and individuals and through third-party distributors. The Company sells its products directly primarily in the United States, through a combination (depending on the product line) of direct sales and distributors in Germany, Canada, and Australia, and primarily through distributors in other markets. In its direct markets, the Company has established relationships with clinics and rehabilitation centers, professional and college sports teams, and individuals and organizations in the spinal cord injury community, and in its indirect markets, the Company's distributors maintain these relationships.

d. Beginning in the second quarter of 2025, the Company transitioned the manufacturing of its ReWalk exoskeleton products to its facility in Yokneam, Israel, where the Company currently manufactures these systems. The Company depends on one contract manufacturer to manufacture the AlterG products in its portfolio, Cirtronics Corporation. Reliance on this vendor makes the Company vulnerable to possible capacity constraints and reduces control over component availability, delivery schedules, manufacturing yields and costs.

e. For the nine months ended September 30, 2026, the Company incurred a consolidated net loss of $27.4 million and, as of September 30, 2026, had an accumulated deficit in the total amount of $312.1 million. The Company's cash and cash equivalents as of September 30, 2026 totaled $4.5 million and the Company's negative operating cash flow for the nine months ended September 30, 2026 was $16.1 million.

The Company expects to continue to generate operating losses and negative operating cash flows in the foreseeable future and will require additional funding to support its planned operations. These conditions raise substantial doubt about the Company's ability to continue as a going concern.

On March 25, 2026, the Company completed the previously announced strategic transaction and related financing arrangements, as further described in Notes 6 and 9.

On July 6, 2026, the Company completed an additional financing transaction involving the issuance of senior secured convertible notes in an aggregate principal amount of approximately $5.6 million and accompanying warrants, as further described in Note 9.

These transactions provided the Company with additional liquidity to support its operations. However, despite the additional financing received, management determined that the Company's existing cash resources are not sufficient to fund planned operations for at least 12 months from the date of issuance of these consolidated financial statements.

The Company intends to raise additional capital through one or more financings in order to meet its anticipated cash requirements. If the Company is unable to obtain additional capital, management may implement measures intended to manage cash expenditures and preserve liquidity. These measures may include prioritizing research and development activities, delaying certain product development initiatives, and reducing discretionary operating expenses such as marketing, travel and other non-essential costs.

Accordingly, the Company has concluded that substantial doubt exists about its ability to continue as a going concern for at least 12 months from the date of issuance of these unaudited interim condensed consolidated financial statements.

The accompanying unaudited condensed consolidated financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and liabilities and commitments in the normal course of business. These financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from uncertainty related to the Company's ability to continue as a going concern.

## NOTE 2: BASIS OF PRESENTATION AND SUMMARY OF ESTIMATES

*Basis of Presentation and Consolidation*

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with U.S. generally accepted accounting principles. Accordingly, they do not include all the information and footnotes required by generally accepted accounting principles in the United States for complete financial statements. In management's opinion, the accompanying financial statements reflect all adjustments of a normal recurring nature that are necessary for a fair presentation of the results for the interim periods presented. The Company's interim period results do not necessarily indicate the results that may be expected for any other interim period or for the full fiscal year.

These unaudited condensed consolidated financial statements and accompanying notes should be read in conjunction with the 2025 consolidated financial statements and notes thereto included in the Company's Annual Report on Form 10-K for its fiscal year ended December 31, 2025 (the "2025 Form 10-K"). There have been no changes in the significant accounting policies from those that were disclosed in the consolidated financial statements for the fiscal year ended December 31, 2025, included in the 2025 Form 10-K, unless otherwise stated.

*Reclassifications*

Certain prior period amounts have been reclassified in order to conform to the current period presentation.

*Use of Estimates*

The preparation of the unaudited condensed consolidated financial statements in conformity with U.S. GAAP requires management to make estimates, judgments, and assumptions. The Company's management believes that the estimates, judgments, and assumptions used are reasonable based upon information available at the time they are made. These estimates, judgments, and assumptions can affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the financial statements, as well as the reported amounts of revenue and expenses during the reporting period. On an ongoing basis, the Company's management evaluates estimates, including those related to inventories, fair values of share-based awards, derivatives, contingent liabilities, goodwill impairment, provision for warranty, allowance for credit losses, revenue recognition, and deferred taxes.

Such estimates are based on historical experience and on various other assumptions that are believed to be reasonable, the results of which form the basis for making judgments about the carrying values of assets and liabilities. Actual results could differ from those estimates.

## NOTE 3: SIGNIFICANT ACCOUNTING POLICIES

a. Fair Value Measurements

Cash and cash equivalents, restricted cash, prepaid expenses and other assets, trade payables and accrued expenses and other liabilities, are stated at their carrying value which approximates their fair value due to the short time to the expected receipt or payment.

The following tables present information about the Company's financial assets and liabilities that are measured in fair value on a recurring basis as of September 30, 2026 and December 31, 2025 (in thousands):

| Description | Fair Value Hierarchy | Fair value measurements as of September 30, 2026 | Fair value measurements as of December 31, 2025 |
|---|---|---|---|
| Financial Liabilities: | | | |
| Contingent consideration – Skelable acquisition | Level 3 | 195 | - |
| Derivative liability | Level 3 | 2,235 | 1,366 |
| Warrants liability | Level 3 | 1,988 | - |
| Total liabilities measured at fair value | | $ 4,418 | $ 1,366 |

On June 30, 2026, the convertible loan, the pre-funded warrants and the warrants agreements that were issued with the New Notes were modified. Prior to the execution of the (i) Amended and Restated Senior Secured Convertible Note, (ii) Amended and Restated Common Warrant and (iii) Amended and Restated Pre-Funded Warrant (collectively, the "Amended and Restated Note and Warrant Documents"), the Company remeasured the derivative liability and warrant liability to fair value. Following the execution of the Amended and Restated Note and Warrant Documents, the derivative liability, warrant liability and pre-funded warrant liability associated with the instruments amended on June 30, 2026 were no longer required to be classified as liabilities under ASC 815-40, "Derivatives and Hedging." As such, the Company reclassified these liabilities to equity as of the modification date.

On July 6, 2026, the Company issued $5.6 million of senior secured convertible notes (the "July Notes") and accompanying freestanding warrants. The estimated fair value of the derivative liability and warrant liability was determined using the Black-Scholes option-pricing model, which is a Level 3 fair value measurement. The model requires the use of several key assumptions, including the stock price, exercise price, expected term, expected volatility, risk-free interest rate, and expected dividend yield, which represent significant unobservable Level 3 inputs.

The following table provides the inputs used for Level 3 fair value measurements of derivative liability:

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Stock price | $ 6.60 | $ 6.96 |
| Term (in years) | 2.76 | 0.37 |
| Volatility | 79.89% | 87.91%-93.12% |
| Risk-free rate | 5.01% | 3.65% |
| Dividend yield | - | - |

The following table provides the inputs used for Level 3 fair value measurements of warrant liability:

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Stock price | $ 6.60 | $ - |
| Term (in years) | 4.77 | - |
| Volatility | 69.33% | - |
| Risk-free rate | 5.18% | - |
| Dividend yield | - | - |

The following table provides the inputs used for Level 3 fair value measurements of contingent consideration:

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Term (in years) | 1.13-1.63 | - |
| Probability of achievement | 75.0%-90.0% | - |
| Risk-free rate | 4.22% | - |

*Derivative liability at fair value*

The following table summarizes the derivative liability activity as of September 30, 2026 (in thousands):

| | Derivative liability |
|---|---|
| Balance December 31, 2025 | $ 1,366 |
| Issuance of derivative liability | 2,478 |
| Change in fair value | (647) |
| Balance March 31, 2026 | $ 3,197 |
| Change in fair value | 912 |
| Reclassification to equity upon modification of financing instruments | (4,108) |
| Balance June 30, 2026 | $ - |
| Issuance of derivative liability | 2,972 |
| Change in fair value | (737) |
| Balance September 30, 2026 | $ 2,235 |

*Warrant Liabilities at Fair Value*

The following table summarizes the warrant liability activity as of September 30, 2026 (in thousands):

| | Warrant liability |
|---|---|
| Balance June 30, 2026 | $ - |
| Issuance of warrant liability | 2,598 |
| Change in fair value | (610) |
| Balance September 30, 2026 | $ 1,988 |

b. Convertible Promissory Notes

The Company applies ASC 470-20, "Debt with Conversion and Other Options" ("ASC 470-20"). In accordance with ASC 470-20 the Company first allocates the proceeds to freestanding liability instrument that are measured at fair value at each reporting date, based on their fair value. The remaining proceeds are allocated between the convertible debt and any bifurcated embedded derivatives.

In accordance with ASC 815 "Derivatives and Hedging" ("ASC 815"), the Company bifurcates embedded derivatives for the conversion option that require bifurcation and accounts for it separately from the convertible debt.

The Company applies ASC 815, to all features related to convertible debt. When features meet the definition of a derivative that do not qualify for any scope exceptions within ASC 815, they are required to be accounted for separately from the debt instrument and recorded as derivative instrument liabilities. The fair value assigned to the embedded derivative instruments is marked to market in each reporting period. The Company has recorded embedded derivative liabilities related to the convertible promissory notes. Liability classified bifurcated embedded derivatives are presented in the same line item with the related debt host liability.

For further information regarding the convertible promissory notes, see Note 9.

c. Revenue Recognition

The Company generates revenues from sales of products. The Company sells its products directly to end customers and through distributors. The Company sells its products to clinics and rehabilitation centers, professional and college sports teams, private individuals (who finance the purchases by themselves, through fundraising or reimbursement coverage from insurance companies), and distributors.

Disaggregation of Revenues (in thousands):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Sale of products | $ 4,434 | $ 4,989 | $ 12,838 | $ 13,276 |
| Lease of products | 366 | 474 | 1,158 | 1,362 |
| Service and warranties | 628 | 732 | 1,978 | 2,315 |
| Total Revenue | $ 5,428 | $ 6,195 | $ 15,974 | $ 16,953 |

*Product revenue*

The Company offers products including: (1) ReWalk Personal, (2) ReWalk Rehabilitation, (3) AlterG Anti-Gravity systems, and (4) MyoCycle. The Company previously commercialized ReStore but is no longer actively commercializing that product.

Revenue from products sold to rehabilitation facilities and end users is recognized at a point in time once the customer has obtained control of the products usually upon delivery.

The Company generally does not grant a right of return for its products.

In connection with the Medicare reimbursement pathway for the ReWalk product, the Company estimates variable consideration, including implicit price concessions, and includes such amounts in the transaction price only to the extent that it is probable that a significant reversal of cumulative revenue recognized will not occur. The Company reassesses variable consideration at each reporting period and, if necessary, adjusts its estimates to reflect the anticipated amounts to be collected based on information then available.

For contracts with Medicare, the Company determines the amount of variable consideration that should be included at the transaction price, using contractual agreements and historical reimbursement experience with Medicare. The Company applies constraint to the transaction price, such that revenue is recorded only to the extent that it is probable that a significant reversal in the amount of the cumulative revenue recognized will not occur in the future. If actual amounts of consideration ultimately received differ from the Company's estimates, the Company adjusts these estimates, which would affect revenue in the period such adjustments become known. During the three and nine months ended September 30, 2026, as a result of a change in estimate, the Company recognized increases in revenue of approximately $0.1 million and $0.4 million, respectively, due to the consideration ultimately received compared with the amounts previously estimated.

*Lease revenue*

A portion of the Company's sales of products to customers are made through lease arrangements which typically include AlterG Anti-Gravity systems. Revenue for the lease of AlterG Anti-Gravity systems is accounted for under ASC 842, "Leases". AlterG Anti-Gravity systems provided to customers under lease arrangements are accounted for in accordance with ASC 842 as an operating lease. Revenues are recognized ratably over the lease term.

*Service and warranties*

The Company provides product assurance warranties for periods of 1 to 10 years (usually 2 years) that cover the compliance of the products with agreed-upon specifications. A provision is recorded for estimated warranty costs based on the Company's experience.

A warranty is considered an assurance type warranty if it provides the customer with assurance that the product will function as intended for a limited period of time. An assurance type warranty is not accounted for as a separate performance obligation under the revenue model.

In certain contracts, the company also provides a service-type warranty. A service-type warranty is accounted for as a separate performance obligation, and revenue is recognized ratably over the service period as the customer consumes the benefit over the service term.

Contract balances (in thousands):

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Trade receivable, net of credit losses | $ 7,649 | $ 6,138 |
| Deferred revenues (1) | $ 2,284 | $ 2,153 |

(1) During the three and nine months ended September 30, 2026, $220 and $931 thousand of the December 31, 2025 deferred revenues balance was recognized as revenues.

Deferred revenue is composed primarily of unearned revenue related to service type warranty obligations, multi-year services contracts, as well as other advances and payments which the Company received from customers prior to satisfying the performance obligation, for which revenue has not yet been recognized.

The Company's unearned performance obligations as of September 30, 2026 and the estimated revenue expected to be recognized in the future amounts to $2.4 million, which will be fulfilled over one to five years.

d. Concentrations of Credit Risks:

The table below presents the concentration of credit risk for the Company's current customers as of September 30, 2026, to which substantial sales were made:

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Customer A | 58% | 56% |

The allowance for credit losses is based on the Company's assessment of the collectability of accounts. The Company regularly assesses collectability based on a combination of factors, including an assessment of the current customer's aging balance, the nature and size of the customer, the financial condition of the customer. The Company does not have any off-balance sheet credit exposure related to its customers. As of September 30, 2026 and December 31, 2025 trade receivables are presented net of allowance for credit losses in the amount of $209 thousand and $192 thousand respectively.

e. Warranty provision

For assurance-type warranties, the Company records a provision for the estimated cost to repair or replace products under warranty at the time of sale. Factors that affect the Company's warranty reserve include the number of units sold, historical and anticipated rates of warranty repairs and the cost per repair.

| | US Dollars in thousands |
|---|---|
| Balance at December 31, 2025 | $ 343 |
| Provision | 482 |
| Usage | (403) |
| Balance at September 30 2026 | $ 422 |

f. Basic and diluted net loss per ordinary share:

Basic and diluted net loss per share was the same for each period presented as the inclusion of all potential ordinary shares and warrants outstanding would have been anti-dilutive.

As of September 30, 2026 and 2025, outstanding warrants, share options, restricted stock units ("RSUs") and convertible notes convertible or exercisable into 6,814,785 and 759,666 ordinary shares, respectively, were excluded from the calculation of diluted loss per ordinary share because their effect would have been anti-dilutive.

g. Goodwill and acquired intangible assets

Goodwill has been recorded in the Company's financial statements resulting from various business combinations. Goodwill represents the excess of the purchase price in a business combination over the fair value of identifiable tangible and intangible assets acquired and liabilities assumed. Goodwill is subject to an annual impairment test.

The Company currently has one reporting unit.

ASC 350, Intangibles - Goodwill and Other ("ASC 350") requires goodwill to be tested for impairment at least annually and, in certain circumstances, between annual tests. The accounting guidance gives the option to perform a qualitative assessment to determine whether further impairment testing is necessary. The qualitative assessment considers events and circumstances that might indicate that a reporting unit's fair value is less than its carrying amount. If it is determined, as a result of the qualitative assessment, that it is more likely than not that the fair value of a reporting unit is less than its carrying amount, a quantitative test is performed. The Company elects to perform an annual impairment test of goodwill as of December 31 of each year, or more frequently if impairment indicators are present.

The Company concluded that no impairment of goodwill was identified for the nine months ended September 30, 2026. Refer to Note 5 for further details.

h. Impairment of Long-Lived Assets

The Company's long-lived assets, including right-of-use ("ROU") assets and identifiable intangible assets that are subject to amortization, are reviewed for impairment in accordance with ASC 360, "Property, Plant and Equipment" whenever events or changes in circumstances indicate that the carrying amount of an asset (or asset group) may not be recoverable. Recoverability of assets (or asset group) to be held and used is measured by a comparison of the carrying amount of an asset to the future undiscounted cash flows expected to be generated by the assets. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets.

i. Acquired In-Process Research and Development

In an asset acquisition, the initial costs of rights to in-process research and development projects acquired are expensed as research and development in the consolidated statements of operations unless the in-process research and development has an alternative future use. In a business combination, the fair value of in-process research and development is capitalized as an indefinite-lived intangible asset, regardless of whether the in-process research and development asset has an alternative future use.

j. Restricted cash and Other long-term assets:

Other long-term assets include long-term prepaid expenses and restricted cash deposits for offices and cars leasing based upon the term of the remaining restrictions.

k. New Accounting Pronouncements

*Recently Implemented Accounting Pronouncements*

In July 2025, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2025-05, "Financial Instruments - Credit Losses (Topic 326), Measurement of Credit Losses for Accounts Receivable and Contract Assets", which provides a practical expedient when estimating expected credit losses for current accounts receivable and current contract assets arising from transactions accounted for under ASC 606, "Revenue from Contracts with Customers" ("ASC 606"). The practical expedient assumes that current conditions as of the balance sheet date do not change for the remaining life of the assets. The Company adopted this guidance on January 1, 2026 on a prospective basis, and elected the practical expedient provided by ASU 2025-05. Under this expedient, the Company assumes that economic conditions as of the balance sheet date remain unchanged for the remaining life of all current accounts receivable and current contract assets arising from transactions under ASC 606. The Company continues to estimate expected credit losses for non-current receivables and contract assets in accordance with ASC 326. The adoption did not have a material impact on its consolidated financial statements.

*Recent Accounting Pronouncements Not Yet Adopted*

i. In November 2024, the FASB issued ASU 2024-03, Income Statement-Reporting Comprehensive Income-Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses, requiring public entities to disclose additional information about specific expense categories in the notes to the financial statements on an interim and annual basis. ASU 2024-03 is effective for fiscal years beginning after December 15, 2026, and for interim periods beginning after December 15, 2027, with early adoption permitted. The Company is currently evaluating the impact of adopting ASU 2024-03.

ii. In December 2025, the FASB issued ASU 2025-10, Government Grants (Topic 832): Accounting for Government Grants Received by Business Entities. The update provides recognition, measurement, presentation, and disclosure requirements for government grants, including guidance for grants related to an asset and grants related to income. The amendments introduce two permitted approaches for asset-related grants: a deferred income approach or a cost accumulation approach. The guidance is effective for the Company beginning December 15, 2028, with early adoption permitted. The Company is currently evaluating the impact on its consolidated financial statements.

iii. In December 2025, the FASB issued ASU 2025-11 to amend the guidance in Interim Reporting (Topic 270). The update provides clarifications intended to improve the consistency and usability of interim disclosure requirements, including a comprehensive listing of required interim disclosures and a new disclosure principle for reporting material events occurring after the most recent annual period. The amendments do not change the underlying objectives of interim reporting but are designed to enhance clarity in application. The guidance is effective for fiscal years beginning after December 15, 2027, including interim periods within those fiscal years. The Company is currently evaluating the impact on its consolidated financial statements disclosures.

## NOTE 4: INVENTORIES

The components of inventories are as follows (in thousands):

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Finished products | $ 5,174 | $ 3,689 |
| Work in process | 105 | 38 |
| Raw materials | 1,418 | 2,005 |
| | $ 6,697 | $ 5,732 |

## NOTE 5: GOODWILL AND OTHER INTANGIBLE ASSETS, NET

The Company periodically evaluates whether events or changes in circumstances indicate that the carrying amount of goodwill may not be recoverable. During the second quarter of 2025, the Company experienced a decline in its stock price, resulting in its market capitalization falling below the carrying value of its single reporting unit. Accordingly, the Company performed a quantitative goodwill impairment assessment.

The fair value of the reporting unit was determined using a market approach, which incorporates the Company's market capitalization adjusted by an appropriate control premium. Market capitalization is calculated by multiplying the number of shares of common stock outstanding by the market price of the Company's common stock. The control premium represents the amount a market participant would pay to obtain a controlling interest and was estimated based on publicly available data for comparable transactions.

As a result of this assessment, the Company recorded a goodwill impairment charge of $2.8 million during the year ended December 31, 2025. No indicators of goodwill impairment were identified during the nine months ended September 30, 2026, and accordingly, no goodwill impairment charge was recognized during the period.

## NOTE 6: ASSET ACQUISITION

*Oratech Acquisition*

On March 25, 2026, the Company completed the acquisition of Oratech in accordance with the terms of the Share Purchase Agreement ("SPA") entered into by the parties on January 12, 2026.

As consideration for the transaction, the Company issued an aggregate of 1,250,363 ordinary shares and pre-funded warrants to purchase 1,006,113 ordinary shares. In addition, the Company issued 1,296,296 freestanding warrants to purchase ordinary shares at an exercise price of $5.4 per share and agreed to pay Oramed Pharmaceuticals Inc. ("Oramed") certain quarterly revenue sharing payments based on future sales.

The Company concluded that the Oratech acquisition should be accounted for as an asset acquisition. As such, the consideration paid in the asset acquisition was allocated to the purchased assets. The asset acquisition total consideration was $12.4 million and was comprised of the fair values of the ordinary shares, pre-funded warrants and warrants. The revenue sharing arrangement was excluded from the initial measurement of consideration based on the Company's assessment of the applicable accounting guidance, including its determination that the arrangement did not meet the definition of a derivative under ASC 815.

The acquired assets primarily consist of patented technology and cash in the amount of $6.5 million. In connection with the agreement, the Company also entered into a clinical trial management agreement with Oramed in which Oramed will provide clinical trial management services for the Company in connection with the acquired intellectual property. The Company concluded that the costs of the clinical trial services under the agreement are below market value, and as such, the Company recognized approximately $1.0 million as a prepaid asset for future services. The total consideration allocated to the intellectual property was $5.9 million.

The total consideration transferred was allocated to the acquired assets as follows (in thousands):

| Asset | | Allocated Cost |
|---|---|---|
| Cash acquired | $ | 6,500 |
| Prepaid clinical trial services asset | $ | 975 |
| In-process research and development ("IPR&D") | $ | 4,947 |
| Total | $ | 12,422 |

As the acquired IPR&D asset was determined to have no alternative future use, the allocated value was immediately recognized as research and development expense.

As of the acquisition date, the pre-funded warrants and the freestanding warrants that were allocated to the asset acquisition were classified as liabilities, measured at fair value through earnings, as these instruments did not meet the conditions to be classified as equity under ASC 815-40.

As of June 30, 2026, the pre-funded warrants and the freestanding warrants were reclassified to equity since the warrants met the conditions to be classified as equity under ASC 815-40.

*Skelable Acquisition*

On May 18, 2026, the Company completed the acquisition of certain technology and related intellectual property assets from Skelable Ltd. pursuant to the terms of the Asset Purchase Agreement.

As consideration for the transaction, the Company paid cash consideration of $20 thousand, issued 34,328 ordinary shares and agreed to issue additional ordinary shares of up to $250 thousand as contingent consideration upon the achievement of specified milestones. The contingent consideration was measured at fair value as of the acquisition date and included in the total consideration transferred.

The Company concluded that the transaction should be accounted for as an asset acquisition. Accordingly, the entire consideration of $442 thousand was allocated to a single finite-lived intangible asset, consisting of the acquired technology. The intangible asset is being amortized on a straight-line basis over its estimated useful life of 5 years. During the three and nine months ended September 30, 2026, the Company recognized amortization expense of approximately $23 thousand and $33 thousand, respectively, related to this intangible asset.

## NOTE 7: COMMITMENTS AND CONTINGENT LIABILITIES

a. Purchase commitments:

The Company has contractual obligations to purchase goods from its contract manufacturer as well as raw materials from different vendors. Purchase obligations do not include contracts that may be canceled without penalty. As of September 30, 2026, non-cancelable outstanding obligations amounted to approximately $10.7 million, which are substantially payable within the following twelve months.

b. Operating lease commitment:

(i) The Company operates from leased facilities in Israel, the United States and Germany. These leases expire in 2030. A portion of the Company's facilities leases is generally subject to annual changes in the Consumer Price Index (the "CPI"). The changes to the CPI are treated as variable lease payments and recognized in the period in which the obligation for those payments is incurred.

(ii) LL and LG lease cars for their employees under cancelable operating lease agreements expiring at various dates between 2026 and 2029. A subset of the Company's car leases is considered variable. The variable lease payments for such car leases are based on actual mileage incurred at the stated contractual rate. LL and LG have an option to be released from these agreements, which may result in penalties of up to approximately $41 thousand as of September 30, 2026.

c. Government grants

The Company's research and development efforts are financed, in part, through funding from the Israel Innovation Authority ("IIA"). Since the Company's inception through September 30, 2026, the Company received funding from the IIA in the total amount of $2.9 million. Out of the $2.9 million in funding from the IIA, a total amount of $1.6 million was royalty-bearing grants, $400 thousand was received in consideration of 209 convertible preferred A shares, which converted after the Company's initial public offering in September 2014 into ordinary shares in a conversion ratio of 1 to 1, while $923 thousand was received without future obligation. The Company is obligated to pay royalties to the IIA, amounting to 3% of the sales of the products and other related revenues generated from such projects, up to 100% of the grants received. The royalty payment obligations also bear interest at an annual rate based on the Secured Overnight Financing Rate. The obligation to pay these royalties is contingent on actual sales of the applicable products and in the absence of such sales, no payment is required.

As of September 30, 2026, the Company paid royalties to the IIA in the total amount of $117 thousand.

Royalty expenses for the nine months ended September 30, 2026 and 2025 were $0 and $8 thousand, respectively.

As of September 30, 2026, the contingent liability to the IIA amounted to $1.6 million. The Israeli Research and Development Law provides that know-how developed under an approved research and development program may not be transferred to third parties without the approval of the IIA. Such approval is not required for the sale or export of any products resulting from such research or development. The IIA, under special circumstances, may approve the transfer of IIA-funded know-how outside Israel, in the following cases:

(a) The grant recipient pays to the IIA a portion of the sale price paid in consideration for such IIA-funded know-how or in consideration for the sale of the grant recipient itself, as the case may be, which portion will not exceed six times the amount of the grants received plus interest (or three times the amount of the grant received plus interest, in the event that the recipient of the know-how has committed to retain the research and development activities of the grant recipient in Israel after the transfer);

(b) The grant recipient receives know-how from a third party in exchange for its IIA-funded know-how; (c) such transfer of IIA-funded know-how arises in connection with certain types of cooperation in research and development activities; or (d) If such transfer of know-how arises in connection with a liquidation by reason of insolvency or receivership of the grant recipient.

d. Liens:

As part of the Company's other long-term assets and restricted cash, an amount of $432 thousand has been pledged as security in respect of a guarantee granted to a third party. Such deposit cannot be pledged to others or withdrawn without the consent of such third party.

e. Legal Claims:

Occasionally, the Company is involved in various claims such as product liability claims, lawsuits, regulatory examinations, investigations, and other legal matters arising, for the most part, in the ordinary course of business. While the outcome of any pending or threatened litigation and other legal matters is inherently uncertain, based on currently available information, the Company does not believe that the resolution of any pending legal matters, individually or in the aggregate, is reasonably likely to have a material adverse effect on its consolidated results of operations, liquidity or financial condition.

## NOTE 8: SHAREHOLDERS' EQUITY

a. Reverse share split:

At the Company's extraordinary general meeting of shareholders held on January 6, 2026, the Company's shareholders approved amendments to the Company's Articles of Association to effect (i) a reverse share split of the Company's ordinary shares within a range of 1-for-2 to 1-for-12, to be effective at the ratio and on a date to be determined by the Board of Directors, and (ii) an increase in the Company's authorized share capital to up to 100,000,000 ordinary shares following implementation of the reverse share split. On January 30, 2026, the Finance Committee of the Board approved a one-for-twelve reverse share split of the Company's ordinary shares, and on February 16, 2026 approved amendments to the Company's Articles of Association to reflect the implementation of the reverse share split and the increase in authorized share capital.

On February 24, 2026, the Company effected the one-for-twelve reverse share split of its ordinary shares. As a result of the reverse share split, every twelve issued and outstanding ordinary shares were automatically combined and converted into one ordinary share. The number of the Company's issued and outstanding ordinary shares was reduced from 18,339,098 pre-split shares to 1,528,207 post-split shares. Concurrently, the total authorized number of ordinary shares under the Company's Articles of Association increased from 75,000,000 ordinary shares to 100,000,000 ordinary shares.

Appropriate adjustments were also made to all outstanding derivative securities of the Company, including warrants, pre-funded warrants and stock options, such that the number of ordinary shares underlying such securities and the applicable exercise prices were proportionately adjusted in accordance with their terms and the Company's equity incentive plans.

No fractional shares were issued in connection with the reverse share split and fractional shares were rounded down to the nearest whole share.

b. Share option plans:

As of September 30, 2026, and December 31, 2025, the Company had reserved 372,127 and 39,851 ordinary shares, respectively, for issuance to the Company's and its affiliates' respective employees, directors, officers, and consultants pursuant to equity awards granted under the Company's 2025 Incentive Compensation Plan (the "2025 Plan"). The Company's shareholders approved the 2025 Plan on August 1, 2025, and it became effective on the same date. Certain awards granted under the Company's prior 2014 Incentive Compensation Plan (the "2014 Plan") remain outstanding and continue to be governed by its terms.

RSUs have been granted to non-employee directors and employees under the 2025 Plan. An RSU award represents a right to receive the Company's ordinary shares upon vesting.

Options to purchase ordinary shares have been granted to employees and non-employee directors under the Company's equity incentive plans.

Any options or RSUs that are forfeited or canceled before expiration become available for future grants under the 2025 Plan, as applicable.

Equity awards granted under the Company's equity incentive plans generally vest over four years, with certain awards granted to non-employee directors vesting quarterly over one year.

The fair value for options granted during the nine months ended September 30, 2026, was estimated at the date of the grant using a Black-Scholes-Merton option pricing model with the following assumptions:

| | Nine Months Ended September 30, | |
|---|---|---|
| | **2026** | **2025** |
| Expected volatility | 95.1% | 102.5% |
| Risk-free rate | 4.1% | 4.1% |
| Dividend yield | - | - |
| Expected term (in years) | 6.08 | 6.25 |
| Share price | $ 6.53 | $ 1.04 |

A summary of employee and non-employee share options activity during the nine months ended September 30, 2026, is as follows:

| | **Number** | **Weighted average exercise price** | **Weighted average remaining contractual life (years)** | **Aggregate intrinsic value (in thousands)** |
|---|---|---|---|---|
| Options outstanding as of December 31, 2025 | 52,450 | $ 13.86 | 9.43 | $ - |
| Granted | 212,692 | 6.53 | - | - |
| Exercised | - | - | - | - |
| Forfeited | (198,025) | 10.67 | - | - |
| Options outstanding as of September 30, 2026 | 67,117 | $ 9.75 | 8.16 | $ 2.8 |
| | | | | |
| Options exercisable as of September 30, 2026 | 13,060 | $ 20.87 | 3.30 | $ - |

The aggregate intrinsic value in the table above represents the total intrinsic value that would have been received by the option holders had all option holders that hold options with positive intrinsic value exercised their options on the last date of the exercise period. No options were exercised during the nine months ended September 30, 2026 and 2025.

A summary of employee and non-employee RSUs activity during the nine months ended September 30, 2026 is as follows:

| | **Number of shares underlying outstanding RSUs** | **Weighted-average grant date fair value** |
|---|---|---|
| Unvested RSUs as of December 31, 2025 | 73,433 | $ 15.30 |
| Granted | 118,506 | 7.04 |
| Vested | (29,593) | 16.41 |
| Forfeited | (30,033) | 11.34 |
| Unvested RSUs as of September 30, 2026 | 132,313 | $ 8.55 |

The fair value of RSUs granted is determined based on the price of the Company's ordinary shares on the date of grant. The weighted average grant date fair value of RSUs granted during the nine months ended September 30, 2026 and 2025, was $7.04 and $8.40, respectively.

As of September 30, 2026, there were $1.2 million of total unrecognized compensation costs related to non-vested share-based compensation arrangements granted under the Company's 2014 Plan and 2025 Plan. This cost is expected to be recognized over a period of approximately 2.5 years.

The number of options and RSUs outstanding as of September 30, 2026 is set forth below, with options separated by range of exercise price.

| Range of exercise price | Options and RSUs outstanding as of September 30, 2026 | Weighted average remaining contractual life (years) (1) | Options outstanding and exercisable as of September 30, 2026 | Weighted average remaining contractual life (years) (1) |
|---|---|---|---|---|
| RSUs | 132,313 | - | - | - |
| Options: | | | | |
| $ 6.53 | 39,994 | 9.49 | - | - |
| $ 8.6 | 18,750 | 8.87 | 4,687 | 8.87 |
| $ 14.70 | 8,333 | 0.17 | 8,333 | 0.17 |
| $ 2,257.5-$4,200 | 40 | 1.33 | 40 | 1.33 |
| | 199,430 | 8.16 | 13,060 | 3.30 |

(1) Calculation of weighted average remaining contractual term does not include the RSUs that were granted, which have an indefinite contractual term.

c. Share-based awards to non-employee consultants:

As of September 30, 2026, there are no outstanding options or RSUs held by non-employee consultants.

d. Share-based compensation expense for employees and non-employees:

The Company recognized non-cash share-based compensation expenses for both employees and non-employees in the unaudited condensed consolidated statements of operations as follows (in thousands):

| | Nine Months Ended September 30, | |
|---|---|---|
| | 2026 | 2025 |
| Cost of revenues | $ 10 | $ 9 |
| Research and development, net | 104 | 105 |
| Sales and marketing | 99 | 203 |
| General and administrative | 329 | 259 |
| Total | $ 542 | $ 576 |

e. Warrants and Pre-Funded Warrants to purchase ordinary shares:

The following table summarizes information about warrants outstanding and exercisable that were classified as equity as of September 30, 2026:

| Issuance date | Warrants outstanding (number) | | Exercise price per warrant | Warrants outstanding and exercisable (number) | Contractual term |
|---|---|---|---|---|---|
| September 29, 2021 (1) | 95,314 | $ | 168.00 | 95,314 | March 29, 2027 |
| January 8, 2025 (2) | 151,514 | $ | 33.00 | 151,514 | January 10, 2028 |
| January 8, 2025 (3) | 9,088 | $ | 41.25 | 9,088 | January 10, 2028 |
| June 26, 2025 (4) | 333,328 | $ | 7.8 | 333,328 | June 26, 2030 |
| June 26, 2025 (5) | 20,000 | $ | 9.75 | 20,000 | June 26, 2030 |
| March 25, 2026 (6) | 3,148,147 | $ | 5.40 | 3,148,147 | March 25, 2031 |
| March 25, 2026 (7) | 1,006,113 | $ | 0.0001 | 1,006,113 | No expiration |
| | 4,763,504 | | | 4,763,504 | |

(1) Represents warrants issued to certain institutional purchasers in a private placement in the Company's registered direct offering of ordinary shares in September 2021.

(2) Represents warrants issued to certain institutional purchasers in a private placement in the Company's registered direct offering of ordinary shares in January 2025.

(3) Represents warrants issued to the placement agent as compensation for its role in the Company's January 2025 registered direct offering.

(4) Represents warrants issued to certain institutional investors in connection with the Company's public offering of ordinary shares in June 2025.

(5) Represents warrants issued to the placement agent as compensation for its role in the Company's public offering of ordinary shares in June 2025.

(6) Represents warrants issued in connection with the Company's March 2026 acquisition of Oratech and the related financing.

(7) Represents pre-funded warrants issued as part of the consideration for the Company's acquisition of Oratech in March 2026.

f. Equity raise:

On January 7, 2025, the Company entered into a securities purchase agreement with certain institutional investors for the issuance and sale of 151,515 ordinary shares and warrants to purchase up to an aggregate of 151,514 ordinary shares at an exercise price of $33 per share. Each ordinary share was sold at an offering price of $33.00. The warrants became exercisable upon issuance and expire three years after the issuance date. The offering closed on January 8, 2025. In addition, the Company issued warrants to purchase up to 9,088 ordinary shares, with an exercise price of $41.25 per share, exercisable at any time and from time to time, in whole or in part, following the date of issuance and ending three years from the date of issuance, to certain representatives of H.C. Wainwright & Co., LLC ("HCW") as compensation for its role as the placement agent in the January 2025 private placement offering.

On March 7, 2025, the Company entered into an At-the-Market ("ATM") Offering Agreement with HCW, pursuant to which the Company may, from time to time, offer and sell its ordinary shares through HCW acting as the Company's sales agent.

During the three and nine months ended September 30, 2025, the Company sold 95,552 and 175,895 shares, respectively, of its ordinary shares under the ATM program at an average price of $7.20 and $11.04 per share, respectively, generating gross proceeds of approximately $0.7 million and $1.9 million. For the nine months ended September 30, 2025, the Company paid aggregate fees and commissions of $0.1 million to HCW and incurred other offering expenses of approximately $0.2 million, resulting in net proceeds of approximately $1.6 million. The Company's ATM program expired on November 16, 2025, and no shares were issued under the program during the three and nine months ended September 30, 2026.

On June 25, 2025, the Company entered into a securities purchase agreement with certain institutional investors for the issuance and sale of 333,333 ordinary shares and warrants to purchase up to an aggregate of 333,328 ordinary shares at an exercise price of $7.8 per share. Each ordinary share was sold at a combined offering price of $7.80 together with a warrant to purchase one ordinary share. The warrants became exercisable upon issuance and expire five years after the issuance date. The offering closed on June 26, 2025.

Additionally, the Company issued warrants to purchase up to 20,000 ordinary shares, with an exercise price of $9.75 per share, which became exercisable upon issuance and expire five years after the issuance date, to certain representatives of HCW as compensation for its role as the placement agent in the June 2025 public offering.

The warrants issued in the January 2025 private placement and the June 2025 public offering are considered freestanding instruments. As the warrants are indexed to the Company's ordinary shares and meet the criteria for equity classification, they are recorded in shareholders' equity on the Company's condensed consolidated balance sheets.

## NOTE 9: CONVERTIBLE NOTES

a. On November 14, 2025, the Company entered into a Secured Promissory Note (the "Original Note") with Oramed in the principal amount of $3.0 million.

In February and March 2026, the Company entered into additional Secured Promissory Notes (the "Additional Notes") with Oramed, pursuant to which the Company issued non-convertible secured promissory notes in the aggregate principal amount of $1.025 million. The Additional Notes are secured by a lien on the Company's cash, accrue interest at a rate of 24% per annum, and mature on the earlier of August 12, 2026, or the failure to obtain shareholder approval of the transactions contemplated by the Securities Purchase Agreement dated January 12, 2026, by and among the Company, Oramed and certain investors (the "Securities Purchase Agreement"), and the SPA.

On March 25, 2026, pursuant to the Securities Purchase Agreement, the Company issued convertible notes (the "New Notes") and freestanding warrants to Oramed and Creative Value Capital. Under the terms of the Original Note, if a subsequent financing involving convertible notes was consummated, the Original Note, including accrued and unpaid interest, would automatically convert into the New Notes upon consummation of such financing. In addition, under the terms of the Additional Notes, Oramed had the option to convert the Additional Notes into the New Notes. In connection with the March 25, 2026 financing, the Original Note and the Additional Notes were exchanged for New Notes. As such, the Company issued the New Notes in an aggregate principal amount of $10 million and 1,851,851 freestanding warrants with an exercise price of $5.4 per share. In addition, pursuant to the terms of the agreement, the Company may issue up to an additional $10 million principal amount of New Notes, convertible on substantially the same terms as the existing New Notes, upon the achievement of certain specified milestones and subject to the applicable conditions set forth in the Securities Purchase Agreement. Net cash proceeds received by the Company were approximately $5.4 million after giving effect to the exchange of the Original Note and the Additional Notes into the New Notes. The New Notes provide for a secured term loan in an aggregate principal amount of $10.0 million. The loan bears interest at the rate of 8% per annum and matures on March 25, 2029. The New Notes are convertible into 1,851,851 ordinary shares at a conversion price of $5.4 per share. The New Notes are secured by a lien on the Company's cash and contain representations, covenants, and events of default. As of September 30, 2026, the Company was in compliance with all covenants.

The Company concluded that the warrants and the New Notes were freestanding financial instruments. The warrants were classified as liabilities, measured at fair value through earnings as the warrants were not indexed to the Company's own stock. The Company also concluded that the conversion feature met the definition of a derivative and should be bifurcated from the debt host liability. As such, the Company recognized the warrants and the embedded derivative liability at fair value, with the remaining proceeds allocated to the debt host. The debt host was subsequently measured using the effective interest method. The Company derecognized the Original Note and the Additional Notes in connection with the exchange of such notes for the New Notes.

On June 30, 2026, the Company entered into the Amended and Restated Note and Warrant Documents. The amended agreements, among other things, provide for pari passu treatment of the Company's outstanding senior secured convertible notes, revise certain contingent redemption provisions and modify certain beneficial ownership limitation provisions. These amendments also resulted in changes to the accounting classification of certain warrants and embedded conversion features, as described below.

Upon execution of the amended agreements, the Company remeasured the warrant liability and embedded derivative liability to fair value and reassessed their classification. The Company concluded that the warrants and the embedded conversion feature met the criteria for equity classification. Accordingly, the warrant liability and embedded derivative liability were reclassified to equity.

As of September 30, 2026, the carrying amount of the debt host was $4,882 thousand.

For the three and nine months ended September 30, 2026, the Company recognized total interest expense of $450 thousand and $1,742 thousand, respectively, related to the Original Note, the Additional Notes, and the New Notes.

b. On July 6, 2026, pursuant to a securities purchase agreement dated June 30, 2026, the Company issued $5.6 million of senior secured convertible notes (the "July Notes") and accompanying freestanding warrants to purchase 1,033,331 ordinary shares. The July Notes bear interest at 8% per annum, mature three years after issuance and have an initial conversion price of $5.40 per ordinary share. The warrants have an initial exercise price of $5.40 per share and a five-year term. The agreement provides for an additional $5.6 million of notes and warrants, subject to contingent closing conditions including unit sales and share price targets.

The Company classified the warrants as liabilities and bifurcated the embedded conversion feature from the debt host. The warrant and embedded derivative liabilities were initially recognized at fair value, with the residual proceeds assigned to the debt host. Subsequently, both liabilities are remeasured at fair value through financial expense (income), net, while the debt host is measured at amortized cost using the effective interest method.

As of September 30, 2026, the carrying amount of the debt host of the July Notes was $17 thousand.

For the three months ended September 30, 2026, the Company recognized total interest expense of $7 thousand, related to the July Notes.

## NOTE 10: RELATED PARTY TRANSACTIONS

In connection with the acquisition of Oratech completed on March 25, 2026, the Company entered into various financing and commercial arrangements with Oramed, which is considered a related party to the Company due to its significant ownership interest in the Company and representation on the Company's board of directors.

a. Related Party Financing Arrangements

As part of the transaction, the Company issued convertible promissory notes and warrants to Oramed. As of September 30, 2026, the Company recorded convertible promissory notes, net, of approximately $4.4 million attributable to Oramed. As of September 30, 2026, the warrants issued to Oramed were classified as equity and, accordingly, are no longer reflected as liabilities.

Refer to Note 3, Significant Accounting Policies, and Note 9, Convertible Notes, for additional information regarding the terms and accounting treatment of these financing arrangements.

b. Asset Acquisition Transaction

In connection with the transaction, the Company completed the acquisition of Oratech pursuant to a SPA entered into with Oramed. Refer to Note 6, Asset Acquisition, for additional information regarding the transaction and the related accounting treatment. The acquired assets primarily included intellectual property and other contractual rights related to Oratech's product development and clinical trial activities. In connection with the transaction, the Company also entered into arrangements related to future clinical trial activities.

As part of the consideration transferred in the transaction, the Company issued pre-funded warrants and freestanding warrants to Oramed. As of September 30, 2026, such pre-funded warrants and freestanding warrants were classified as equity and, accordingly, are no longer reflected as liabilities.

In addition, the Company agreed to make revenue sharing payments to Oramed based on future sales, subject to certain caps and termination provisions. During the three and nine months ended September 30, 2026, the Company recognized revenue sharing expense of $66 thousand and $168 thousand, respectively.

During the nine months ended September 30, 2026, the Company recognized approximately $4.9 million, of research and development expense associated with acquired IPR&D assets that were determined to have no alternative future use.

c. Clinical Trial Services Arrangements

The clinical trial services arrangements include future clinical development, project management, regulatory and operational support services expected to be provided over a 24-month period. Management's estimate of the fair value associated with such arrangements required significant judgment and was based on assumptions regarding the scope of services, expected costs, specialized expertise, execution capabilities and market participant considerations. The Company believes the assumptions utilized are consistent with market participant assumptions.

During the three and nine months ended September 30, 2026, Oramed provided clinical trial management services totaling approximately $492 thousand and $1,114 thousand under these arrangements, which were recognized as research and development expense. The Company also recognized approximately $74 thousand and $167 thousand for the three and the nine months ended September 30, 2026, respectively, of research and development expense through the utilization of the clinical trial services asset recognized in connection with the Oratech acquisition. As of September 30, 2026, the clinical trial services asset amounted to $808 thousand, representing the estimated value of future clinical trial services expected to be provided under these arrangements.

Certain members of the Company's Board of Directors are affiliated with Oramed, which is a significant shareholder and counterparty to the financing and commercial arrangements described above.

d. Related Party Legal expense

During the three and nine months ended September 30, 2026, the Company recognized $67 thousand of legal expense reimbursable to Oramed Pharmaceuticals Inc., a related party.

## NOTE 11: FINANCIAL EXPENSE (INCOME), NET

The components of financial expense (income), net were as follows (in thousands):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Foreign currency transactions and other | $ (60) | $ (2) | $ 66 | $ 18 |
| (Gain) loss from changes in fair value of warrant and derivative liabilities | (1,347) | - | 5,041 | - |
| Interest expense on debt | 457 | - | 1,749 | - |
| Interest income on bank deposits | (10) | (4) | (68) | (125) |
| Bank fees and commissions | 34 | 29 | 91 | 99 |
| | $ (926) | $ 23 | $ 6,879 | $ (8) |

## NOTE 12: GEOGRAPHIC INFORMATION AND MAJOR CUSTOMER AND PRODUCT DATA

Summary information about geographic areas:

ASC 280, "Segment Reporting," establishes standards for reporting information about operating segments. Operating segments are defined as components of an enterprise about which separate financial information is available that is evaluated regularly by the chief operating decision maker ("CODM") in deciding how to allocate resources and in assessing performance. The Company manages its business on the basis of one reportable segment and unit and derives revenues mainly from products, lease revenues and warranty and services (see Note 1 for a brief description of the Company's business and Note 3c for details on the Company's revenue recognition).

The Company operates as one operating segment. Operating segments are defined as components of an enterprise for which separate financial information is regularly evaluated by the CODM, which is the Company's chief executive officer, who reviews financial information and annual operating plans presented on a consolidated basis, for purposes of making operating decisions, evaluating financial performance, and allocating resources. There is no expense or asset information, that are supplemental to those disclosed in these consolidated financial statements, that are regularly provided to the CODM. The allocation of resources and assessment of performance of the operating segment is based on consolidated net loss as shown in our consolidated statements of operations. The CODM considers net loss in the annual forecasting process and reviews actual results when making decisions about allocating resources.

Since the Company operates as one operating segment, financial segment information, including profit or loss and asset information, can be found in the consolidated financial statements.

The following is a summary of revenues within geographic areas (in thousands):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Revenues based on customer's location: | | | | |
| United States | $ 3,270 | $ 4,044 | $ 9,692 | $ 10,263 |
| Europe | 613 | 627 | 2,370 | 2,100 |
| Germany | 1,003 | 1,192 | 2,835 | 3,209 |
| Asia-Pacific | 298 | 103 | 586 | 269 |
| Rest of the world | 244 | 229 | 491 | 1,112 |
| Total revenues | $ 5,428 | $ 6,195 | $ 15,974 | $ 16,953 |

The following is a summary of long-lived assets within geographic areas (in thousands):

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Long-lived assets by geographic region (*): | | |
| Israel | $ 1,507 | $ 1,579 |
| United States | 1,365 | 545 |
| Germany | 32 | 5 |
| | $ 2,904 | $ 2,129 |

(*) Long-lived assets are comprised of property and equipment, net, and operating lease right-of-use assets.

| | Nine Months Ended September 30, | |
|---|---|---|
| | 2026 | 2025 |
| Major customer data as a percentage of total revenues: | | |
| Customer A | 13.7% | 15.1% |

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

*The following discussion and analysis of our financial condition and results of operation should be read in conjunction with the unaudited condensed consolidated financial statements and the related notes included elsewhere in this quarterly report and with our audited consolidated financial statements included in our Form 10-K for the year ended December 31, 2025 as filed with the Securities and Exchange Commission ("SEC") on March 18, 2026 (the "2025 Form 10-K"). In addition to historical condensed financial information, the following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements. For a discussion of factors that could cause or contribute to these differences, see "Special Note Regarding Forward-Looking Statements" above.*

### Overview

We are a medical device company that designs, develops, and commercializes life-changing solutions that span the continuum of care in physical rehabilitation and recovery, delivering proven functional and health benefits in clinical settings as well as in the home and community, now complemented by a biomedical pipeline. Our initial product offerings were the ReWalk Personal and ReWalk Rehabilitation Exoskeleton devices for individuals with spinal cord injury ("SCI Products"). These devices are robotic exoskeletons that are designed for individuals with paraplegia that use our patented tilt-sensor technology and an onboard computer and motion sensors to drive motorized legs that power movement. These SCI Products allow individuals with spinal cord injury ("SCI") the ability to stand and walk again during everyday activities at home or in the community. In March 2023, we received clearance of our premarket notification ("510(k)") from the U.S. Food and Drug Administration ("FDA") for the ReWalk Personal Exoskeleton with stair and curb functionality, which adds usage on stairs and curbs to the indication for use for the device in the U.S. The clearance permits U.S. customers to participate in more walking activities in real-world environments in their daily lives where stairs or curbs may have previously limited them when using the exoskeleton for its intended, FDA-indicated uses. This feature has been available in Europe since initial CE Clearance, and real-world data from a cohort of 47 European users throughout a period of over seven years consisting of over 18,000 stair steps, were collected to demonstrate the safety and efficacy of this feature and support the FDA submission. In March 2025, we received 510(k) clearance from the FDA for the ReWalk 7 Personal Exoskeleton device, a next-generation ReWalk model.

We have sought to expand our product offerings beyond the SCI Products through internal development, distribution agreements, and acquisitions. We have developed our ReStore Exo-Suit device, which we began commercializing in June 2019. The ReStore is a powered, lightweight soft exo-suit intended for use during the rehabilitation of individuals with lower limb disabilities due to stroke. Sales of the device in the European Union ceased in May 2024. In the second quarter of 2020, we signed an agreement to become the exclusive distributor of the MYOLYN MyoCycle FES Pro cycles to U.S. rehabilitation clinics and for the MyoCycle Home cycles available to U.S. veterans through the Veterans Health Administration ("VHA") hospitals. We continue to distribute these products; however, our distribution rights are no longer exclusive.

In August 2023, we made our first acquisition to supplement our internal growth when we acquired AlterG, a leading provider of Anti-Gravity systems for use in physical and neurological rehabilitation. We paid a cash purchase price of approximately $19 million at closing. The purchase agreement also provided for the potential of additional cash earnout payments based on AlterG's revenue growth over the two years following the closing; however, no earnout payments were earned. The AlterG Anti-Gravity systems use patented, National Aeronautics and Space Administration derived differential air pressure ("DAP") technology to reduce the effects of gravity and allow patients to rehabilitate with finely calibrated support and reduced pain. AlterG Anti-Gravity systems are utilized in over 6,000 facilities globally in more than 40 countries. We will continue to evaluate other products for distribution or acquisition that can broaden our product offerings further to help individuals with injury and disability.

In March 2025, we announced an agreement with CorLife, LLC., a Delaware limited liability company ("CorLife") and a division of Numotion, the nation's leading and largest provider of products and services that provide mobility, health and personal independence, to increase our penetration of SCI Products into the workers' compensation market. Pursuant to the agreement, CorLife became the exclusive distributor for the ReWalk Personal Exoskeleton for individuals with workers' compensation claims. The agreement leverages CorLife's extensive network of credentialed providers and experts to include the ReWalk Personal Exoskeleton among the services and equipment they provide to thousands of injured workers each year. Under the agreement, the CorLife reimbursement team manages all workers' compensation claims submissions for the ReWalk Personal Exoskeleton. We believe this agreement will build awareness of the benefits of the ReWalk Personal Exoskeleton among individuals with workers' compensation coverage and gain us access to the resources of CorLife to facilitate efficient processing of claims.

In December 2025, we announced a distribution agreement with Verita Neuro, a provider of intensive neurological rehabilitation services. Pursuant to the agreement, Verita Neuro will serve as a distributor of the ReWalk Personal Exoskeleton in certain international markets, including Mexico, Thailand and the United Arab Emirates. Through its network of rehabilitation centers, Verita Neuro integrates advanced technologies and therapies to support individuals with neurological injuries. We believe this agreement will expand access to the ReWalk Personal Exoskeleton in additional international markets and support broader adoption of our technology.

Our principal markets are primarily in the United States and Europe with some lesser sales in Asia, the Middle East and South America. We sell our products primarily directly in the United States, through a combination of direct sales and distributors (depending on the product line) in Germany and Canada, and primarily through distributors in other markets. In markets where we sell direct to consumers, we have established relationships with clinics and rehabilitation centers, professional and college sports teams, individuals and organizations in the SCI community, and in markets where we do not sell direct to consumers, our distributors maintain these relationships. We have primary offices in Yokneam, Israel, Hudson, Massachusetts, and Berlin, Germany.

We have in the past generated and expect to generate in the future revenue from a combination of clinics and rehabilitation centers, commercial distributors, third-party payors (including private and government payors), professional and college sports teams, and self-pay individuals. While a broad uniform policy of coverage and reimbursement by third-party commercial payors currently does not exist in the United States for exoskeleton technologies such as the ReWalk Personal Exoskeleton, we are pursuing various paths of reimbursement and support fundraising efforts by institutions and clinics, such as the VHA policy that was issued in December 2015 for the evaluation, training, and procurement of ReWalk Personal Exoskeleton systems for all qualifying veterans living with SCI across the United States.

We have engaged with CMS regarding the Medicare coverage framework applicable to personal exoskeletons. In 2024, the National Spinal Cord Injury Statistical Center, which maintains the world's largest database on spinal cord injury research, reported that CMS is the primary payor for approximately 57% of the SCI population that is at least five years post-injury, with Medicare representing a majority of this percentage. In July 2020, following a successful submission and hearing process, a code was issued for ReWalk Personal Exoskeleton, which may be used for purposes of claim submission to Medicare, Medicaid, and other payors.

On November 1, 2023, CMS released the Calendar Year 2024 Home Health Prospective Payment System Final Rule, CMS-1780-F ("Final Rule"), which was adopted through the notice and comment rulemaking process. The Final Rule includes a policy confirming that personal exoskeletons are included in the Medicare brace benefit category, as of January 1, 2024. Medicare personal exoskeleton claims with dates of service on or after January 1, 2024 that are billed using HCPCS code K1007 are assigned to the brace benefit category. CMS reimburses items classified under the brace benefit category using a lump-sum payment methodology.

On April 11, 2024, CMS revised its April 2024 Durable Medical Equipment, Prosthetics, Orthotics, and Supplies Fee Schedule to include a final lump-sum Medicare purchase fee schedule amount for personal exoskeletons (HCPCS code K1007) with an established rate of $91,032. CMS determined this payment rate using a "gap-filling" methodology, which is applied when a technology has no prior fee schedule pricing history. In establishing the payment amount for HCPCS code K1007, CMS considered available pricing information for exoskeleton devices from Lifeward and other manufacturers.

In June 2025, an Administrative Law Judge ("ALJ") ruled in favor of a Medicare beneficiary's appeal and determined that their ReWalk Personal Exoskeleton shall be covered and reimbursed by Medicare as a "reasonable and necessary" medical device that enables walking after SCI. The ruling related to the individual beneficiary's claim and does not constitute a national Medicare coverage determination or establish that all future claims for the ReWalk Personal Exoskeleton will be approved.

In Germany, we continue to make progress toward achieving coverage from the various government, private and worker's compensation payors for our SCI Products. In September 2017, each of German insurer BARMER GEK ("BARMER") and national social accident insurance provider Deutsche Gesetzliche Unfallversicherung indicated that they will provide coverage to users who meet certain inclusion and exclusion criteria. In February 2018, the head office of German Statutory Health Insurance ("SHI") Spitzenverband confirmed its decision to list the ReWalk Personal Exoskeleton system in the German Medical Device Directory. This decision means that ReWalk is listed among all medical devices for compensation, which SHI providers can procure for any approved beneficiary on a case-by-case basis. During the years 2020 and 2021, we announced several new agreements with German SHIs, including Techniker Krankenkasse (TK) and DAK Gesundheit, as well as the first German Private Health Insurer, which outline the process of obtaining our devices for eligible insured patients. In February 2025, we finalized an agreement with BARMER to formalize the reimbursement process for the provision of ReWalk exoskeletons to medically eligible beneficiaries. We are also currently working with several additional SHIs on securing a formal operating contract that will establish the process of obtaining a ReWalk Personal Exoskeleton for their beneficiaries within their system. Additionally, to date, several private insurers in the United States and Europe are providing reimbursement for ReWalk in certain cases.

In February 2026, we entered into an Intellectual Property Assignment and Technology Transfer Agreement with Skelable Ltd., an Israeli technology company, pursuant to which we agreed to acquire certain intellectual property and related technology assets associated with a powered upper-body robotic orthotic system designed to assist individuals with impaired upper-limb function, including stroke survivors. The transaction was completed on May 18, 2026. The consideration included cash and ordinary shares issued at closing, as well as the potential issuance of additional ordinary shares upon the achievement of specified future milestones.

In March 2026, we closed the previously announced acquisition of all of the outstanding equity interests of Oratech from Oramed. In connection with the transaction, we will develop ORMD-0801, an oral protein delivery technology. We are advancing preparations for a planned Phase 2 trial for ORMD-0801. See "-Strategic Transaction" below for additional details.

In November 2026, a Belgian regulatory authority informed us that it believes that our Neo and Neo+ Anti-Gravity Treadmill products, which have been placed on the European Union market as Class I medical devices, should be classified at least as Class IIa medical devices under Regulation (EU) 2017/745. We are evaluating and implementing appropriate corrective actions, including reclassification of such products and the applicable conformity-assessment process. The Company does not currently expect the matter to interrupt its ability to market the affected products in the European Union during the applicable transition period; however, the Company's ability to continue marketing the affected products thereafter will depend on timely completion of the required regulatory process.

***Reverse Share Split***

On February 24, 2026, the Company effected a one-for-twelve reverse share split of its ordinary shares. As a result, every twelve issued and outstanding ordinary shares were automatically combined into one ordinary share, reducing the number of issued and outstanding ordinary shares from 18,339,098 to 1,528,207. No fractional shares were issued; fractional shares were rounded down to the nearest whole share.

The reverse share split did not affect the authorized share capital, other than the concurrent increase in authorized ordinary shares from 75,000,000 to 100,000,000. Appropriate adjustments were made to outstanding warrants, pre-funded warrants, options and other equity awards. All share and per-share amounts in this quarterly report have been retroactively adjusted to reflect the reverse share split.

**Third Quarter 2026 Business Highlights**

- *AlterG performance.* AlterG revenue increased 18% to $3.6 million in the third quarter of 2026 compared to the third quarter of 2025, primarily reflecting higher U.S. unit shipments, together with increased service revenue and improved average selling prices. This marks the second consecutive quarter of double-digit year-over-year revenue growth for AlterG.

- *ReWalk distribution strategy*. The Company is shifting ReWalk from direct sales to partnerships with established home and durable medical equipment providers and patient care organizations that can bring the ReWalk Personal Exoskeleton to patients across the United States. These partnerships build on the Company's existing channels, including CorLife, its exclusive distributor for patients with workers' compensation claims, and the pilot program the Company launched in August 2026 with Ottobock Care, a leading U.S. mobility technology patient care organization with more than 50 patient clinics nationwide. While the transition has affected the timing of ReWalk sales in the near term, the Company believes channel partnerships have the potential to support long-term revenue growth and is focused on expanding its partner network. Selling through partners on wholesale terms is also designed to reduce the Company's operating expenses and may accelerate cash collection compared with direct sales.

- *Reimbursement*. ReWalk is eligible for Medicare coverage for clinically appropriate beneficiaries under an established fee schedule and is covered by certain Medicare Advantage plans, including plans offered by Aetna, Humana and UnitedHealthcare, subject to applicable coverage criteria and authorization requirements. Medicare Fee-for-Service and certain Medicare Advantage plans are authorizing ReWalk for clinically appropriate patients, and the Company believes this reimbursement infrastructure positions its channel partners to reach more eligible patients.

- *Clinical evidence*. In September and October 2026, the Company announced the publication of two peer-reviewed studies of the ReWalk Personal Exoskeleton. The first reported improved performance of daily activities, higher satisfaction and lower pain compared with wheelchair use. The second, a long-term real-world study, reported sustained home use over a median of 33 months with no reported falls or exoskeleton-related fractures during the study period.

- *AI-enabled rehabilitation.* The Company is continuing development of its upper-body exoskeleton technology, including AI-enabled capabilities. The Company is also evaluating additional AI-enabled capabilities for potential inclusion in its product-development pipeline.

***Results of Operations for the Three and Nine Months Ended September 30, 2026 and September 30, 2025***

Our operating results for the three and nine months ended September 30, 2026, as compared to the same period in 2025, are presented below. The results set forth below are not necessarily indicative of the results to be expected in future periods.

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Revenues | $ 5,428 | $ 6,195 | $ 15,974 | $ 16,953 |
| Cost of revenues | 3,941 | 3,488 | 10,436 | 9,613 |
| Gross profit | 1,487 | 2,707 | 5,538 | 7,340 |
| Operating expenses: | | | | |
| Research and development, net | 1,941 | 721 | 9,540 | 2,406 |
| Sales and marketing | 3,351 | 3,168 | 10,153 | 10,790 |
| General and administrative | 2,165 | 1,958 | 6,306 | 5,917 |
| Impairment charges | — | — | — | 2,783 |
| Total operating expenses | 7,457 | 5,847 | 25,999 | 21,896 |
| Operating loss | (5,970) | (3,140) | (20,461) | (14,556) |
| Financial expense (income), net | (926) | 23 | 6,879 | (8) |
| Loss before income taxes | (5,044) | (3,163) | (27,340) | (14,548) |
| Taxes on income | 8 | 7 | 24 | 18 |
| Net loss | $ (5,052) | $ (3,170) | $ (27,364) | $ (14,566) |
| Net loss per ordinary share, basic and diluted | $ (1.32) | $ (2.37) | $ (9.91) | $ (13.87) |
| Weighted average number of shares used in computing net loss per ordinary share, basic and diluted (1) | 3,836,950 | 1,335,117 | 2,760,466 | 1,050,290 |

(1) Reflects the one-for-twelve reverse share split that became effective on February 24, 2026.

***Three and Nine Months Ended September 30, 2026 Compared to Three and Nine Months Ended September 30, 2025***

*Revenue*

Our revenue for the three and nine months ended September 30, 2026 and 2025 was as follows (in thousands):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | **2026** | **2025** | **2026** | **2025** |
| Revenues | $ 5,428 | $ 6,195 | $ 15,974 | $ 16,953 |

Revenues are derived from the sale of ReWalk, AlterG, ReStore, and MyoCycle systems. We also generate revenue from the sale of extended warranties and the provision of repair services for the products that we sell.

Revenue was $5.4 million during the three months ended September 30, 2026, a decrease of $0.8 million, or 12%, compared to the three months ended September 30, 2025. The decrease reflected lower ReWalk revenue of $1.3 million, primarily driven by lower sales in Europe and the U.S., including the near-term effect of our transition of ReWalk from a direct-sales model to a channel-partner distribution model, partially offset by higher AlterG revenue of approximately $0.5 million, primarily reflecting higher unit shipments in the U.S., together with increased service revenue and improved average selling prices.

We are advancing relationships with established providers to expand patient access to the ReWalk Personal Exoskeleton. While the transition may affect the timing of ReWalk sales in the near term, we believe it may support broader access to ReWalk and long-term revenue growth.

Revenues decreased by $1.0 million, or 6%, for the nine months ended September 30, 2026, compared to the nine months ended September 30, 2025. The decrease primarily reflected a $0.9 million decrease in ReWalk revenue, driven by lower average selling prices and a less favorable sales mix within the ReWalk product line, reflecting a shift toward lower-margin segments, as well as a $0.1 million decrease in MyoCycle revenue resulting from lower unit sales.

In the future, we expect our growth to be primarily driven by sales of our ReWalk Personal device through expansion of coverage and reimbursement by commercial, government third-party payors and through channel partnerships. We also expect increased shipments of our AlterG Anti-Gravity systems over time as we continue to expand our penetration of rehabilitation clinics in the U.S. and internationally.

*Gross Profit*

Our gross profit for the three and nine months ended September 30, 2026 and 2025 was as follows (in thousands):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | **2026** | **2025** | **2026** | **2025** |
| Gross profit | $ 1,487 | $ 2,707 | $ 5,538 | $ 7,340 |

Gross profit was $1.5 million, or 27.4% of revenue, for the three months ended September 30, 2026, compared to $2.7 million, or 43.7% of revenue, for the three months ended September 30, 2025. The decrease in gross margin was primarily attributable to adverse foreign exchange rate fluctuations, revenue sharing expense related to the Oramed transaction, higher freight costs and tariffs.

Gross profit was 34.7% of revenue for the nine months ended September 30, 2026, compared to 43.3% of revenue, for the nine months ended September 30, 2025. The decrease in gross margin primarily reflected the impact of adverse foreign exchange rate fluctuations, higher freight costs and tariffs, increased component costs, revenue sharing expense related to the Oramed transaction and higher personnel-related expenses.

Subject to the realization of higher revenue volumes and planned cost efficiencies, we expect gross profit and gross margin to improve over time as higher revenue volumes improve the absorption of fixed manufacturing overhead and as we continue to realize operational efficiencies and cost reduction initiatives.

*Research and Development Expenses, net*

Our research and development expenses, net, for the three and nine months ended September 30, 2026 and 2025 were as follows (in thousands):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Research and development expenses, net | $ 1,941 | $ 721 | $ 9,540 | $ 2,406 |

Research and development expenses were $1.9 million for the three months ended September 30, 2026, an increase of $1.2 million, compared to the three months ended September 30, 2025. The increase was primarily attributable to approximately $0.5 million of clinical trial and CRO service costs related to the Oratech clinical trial, together with higher development costs related to the AlterG project and development activities associated with the Skelable technology following its acquisition.

Research and development expenses were $9.5 million for the nine months ended September 30, 2026, an increase of $7.1 million compared to the nine months ended September 30, 2025. The increase was primarily attributable to a one-time acquired IPR&D charge of approximately $4.9, which was expensed upon completion of the Oratech acquisition because the acquired IPR&D had no alternative future use, approximately $1.3 million of clinical trial and CRO service costs related to the Oratech clinical trial, together with higher development costs related to the AlterG project and ongoing development activities associated with the Skelable technology following its acquisition.

We expect to focus our research and development efforts on product improvements and ongoing enhancements to our current products, as well as initiatives aimed at reducing material costs for our ReWalk and AlterG product lines. In addition, we commenced development and integration activities related to the technologies acquired as part of the Skelable transaction and expect to continue investing in these initiatives.

*Sales and Marketing Expenses*

Our sales and marketing expenses for the three and nine months ended September 30, 2026 and 2025 were as follows (in thousands):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Sales and marketing expenses | $ 3,351 | $ 3,168 | $ 10,153 | $ 10,790 |

Sales and marketing expenses were $3.4 million for the three months ended September 30, 2026, an increase of $0.2 million, or 6%, compared to the three months ended September 30, 2025. The increase was primarily attributable to higher spending on trade shows and digital marketing.

Sales and marketing expenses were $10.2 million for the nine months ended September 30, 2026, a decrease of $0.6 million, or 6%, compared to the nine months ended September 30, 2025. The decrease was primarily attributable to reduced spending on commercial and reimbursement-related activities as well as lower spending on marketing.

In the near term, our sales and marketing expenses are expected to be driven by our efforts to facilitate growth in sales of our commercial product lines, expand reimbursement coverage for our ReWalk Personal Exoskeleton device, support training activities of ReWalk customers, promote sales through channel partners, and increase adoption of our AlterG Anti-Gravity systems through greater penetration of rehabilitation clinics and hospitals and expansion of our distributor network internationally.

*General and Administrative Expenses*

Our general and administrative expenses for the three and nine months ended September 30, 2026 and 2025 were as follows (in thousands):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| General and administrative expenses | $ 2,165 | $ 1,958 | $ 6,306 | $ 5,917 |

General and administrative expenses were $2.2 million for the three months ended September 30, 2026, an increase of $0.2 million, or 11%, compared to the same period in 2025. The increase was primarily attributable to higher personnel-related costs and professional services expenses as well as restructuring expenses recorded in the current period.

General and administrative expenses were $6.3 million for the nine months ended September 30, 2026, an increase of $0.4 million, or 7%, compared to the same period in 2025. The increase was primarily attributable to one-time professional and legal expenses related to the strategic transaction with Oramed and related financing activities, as well as unfavorable foreign exchange rate fluctuations. These increases were partially offset by the absence of bad debt expense recognized in the prior-year period.

*Impairment Charges*

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Impairment charges | $ — | $ — | $ — | $ 2,783 |

No impairment charges were recognized during the three and nine months ended September 30, 2026. During the nine months ended September 30, 2025, we recognized a non-cash goodwill impairment charge of $2.8 million, primarily resulting from the sustained decline in our share price, which resulted in our market capitalization falling below our carrying value. The impairment charge did not impact our liquidity, cash flows or ongoing operations.

*Financial Expense (income), Net*

Our financial expense (income), net, for the three and nine months ended September 30, 2026 and 2025 was as follows (in thousands):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Financial expense (income), net | $ (926) | $ 23 | $ 6,879 | $ (8) |

Financial expense (income), net, decreased by $0.9 million, for the three months ended September 30, 2026, compared to the three months ended September 30, 2025. The decrease was primarily attributable to a $1.3 million non-cash gain from fair value changes in warrant and derivative liabilities associated with the Company's financing transactions, partially offset by approximately $0.5 million of interest expense related to the Company's convertible notes.

Financial expense (income), net, increased by $6.9 million for the nine months ended September 30, 2026, compared to the nine months ended September 30, 2025. The increase was primarily attributable to a $5.0 million non-cash loss resulting from changes in the fair value of warrant and derivative liabilities associated with the Company's financing transactions and the Oratech acquisition, as well as approximately $1.7 million of interest expense related to the Company's convertible notes.

*Income Taxes*

Our income tax for the three and nine months ended September 30, 2026 and 2025 was as follows (in thousands):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Taxes on income | $ 8 | $ 7 | $ 24 | $ 18 |

Income taxes increased by $1 thousand, for the three months ended September 30, 2026, compared to the three months ended September 30, 2025, primarily due to higher taxable income in a foreign jurisdiction.

Income taxes increased by $6 thousand for the nine months ended September 30, 2026, compared to the nine months ended September 30, 2025, reflecting higher taxable income in a foreign jurisdiction.

**Critical Accounting Policies and Estimates**

There have been no material changes to our critical accounting policies or our critical judgments from the information provided in "Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations - Critical Accounting Policies" of our 2025 Form 10-K, except for the updates provided in Note 3 of our unaudited condensed consolidated financial statements set forth in "Part I, Item 1. Financial Statements" of this quarterly report**.**

**Liquidity and Capital Resources**

*Sources of Liquidity and Outlook*

Since inception, we have funded our operations primarily through the sale of our equity securities and convertible notes to investors in private placements, the sale of our equity securities in public offerings, cash exercises of outstanding warrants, the incurrence of bank debt and loans.

As of September 30, 2026, we had cash and cash equivalents of $4.5 million. We had an accumulated deficit in the total amount of $312.1 million as of September 30, 2026 and further losses are anticipated in the development of our business. These factors raise substantial doubt about our ability to continue as a going concern. The ability to continue as a going concern is dependent upon us obtaining the necessary financing to meet our obligations and repay our liabilities arising from normal business operations when they come due.

We intend to seek to fund our operating costs over the next twelve months through a combination of existing cash on hand, measures intended to reduce operating cash expenditures and potential future issuances of equity and debt securities. However, our existing cash resources are not expected to be sufficient to fund our anticipated operating requirements for the next twelve months, and our ability to continue operations depends on obtaining additional financing and/or achieving sufficient reductions in expenditures. There can be no assurance that additional financing will be available when needed or on acceptable terms, or that planned cost reductions will be sufficient.

The unaudited condensed consolidated financial statements included elsewhere in this quarterly report have been prepared assuming we will continue as a going concern, which contemplates the realization of assets and liabilities and commitments in the normal course of business. The consolidated financial statements for the three and nine months ended September 30, 2026 do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from uncertainty related to our ability to continue as a going concern.

As of September 30, 2026, we also had approximately $10.7 million of noncancelable purchase commitments, substantially all of which are payable within the following twelve months. These commitments, together with our anticipated operating expenses, debt service obligations and planned product development activities, represent significant demands on our available liquidity.

We expect to incur future net losses and our transition to profitability is dependent upon, among other things, the successful development and commercialization of our products and product candidates, the establishment of contracts for the distribution of new product lines, or the acquisition of additional product lines, any of which, or in combination, would contribute to the achievement of a level of revenue adequate to support our cost structure. Until we achieve profitability or generate positive cash flows, we will continue to need to raise additional cash from time to time.

We intend to fund future operations through cash on hand, additional private and/or public offerings of debt or equity securities, cash exercises of outstanding warrants or a combination of the foregoing. In addition, we may seek additional capital through arrangements with strategic partners or from other sources and we will continue to address our cost structure. Notwithstanding, there can be no assurance that we will be able to raise additional funds or achieve or sustain profitability or positive cash flows from operations.

Our anticipated primary uses of cash are funding (i) sales, marketing, and promotion activities related to market development for our ReWalk Personal Exoskeleton device and AlterG Anti-Gravity system, broadening third-party payor and CMS coverage for our ReWalk Personal Exoskeleton device and commercializing our new product lines added through distribution agreements; (ii) development of future generation designs for our ReWalk device, new AlterG products utilizing DAP technology, advancement of the ORMD-0801 development program and related clinical activities and the development and commercialization of the upper-body exoskeleton technology acquired from Skelable for potential personal health and rehabilitation applications across multiple indications; (iii) routine product updates; (iv) potential acquisitions of businesses and (v) general corporate purposes, including working capital needs. Our future cash requirements will depend on many factors, including our rate of revenue growth, the expansion of our sales and marketing activities, the timing and extent of our spending on research and development efforts, the attractiveness of potential acquisition candidates and international expansion. If our current estimates of revenue, expenses or capital or liquidity requirements change or are inaccurate, we may seek to sell additional equity or debt securities, arrange for additional bank debt financing, or refinance our indebtedness. There can be no assurance that we will be able to raise such funds on acceptable terms. For more information, see "Part I, Item 1A. Risk Factors-We have concluded that there is substantial doubt as to our ability to continue as a going concern" of our 2025 Form 10-K.

*Equity Raises*

We have an effective registration statement on Form S-3 covering up to $100 million of securities. Because our public float is currently less than $75 million, the aggregate market value of securities that we may sell in primary offerings pursuant to General Instruction I.B.6 of Form S-3 is generally limited to one-third of our public float during any 12-month period, subject to applicable eligibility requirements and the calculation of securities previously sold under that instruction, which may limit our ability to raise additional capital through registered public offerings.

*Equity Offerings and Warrant Exercises*

On January 7, 2025, we entered into a purchase agreement with certain institutional investors for the issuance and sale of 151,515 ordinary shares and ordinary warrants to purchase up to an aggregate of 151,514 ordinary shares at an exercise price of $33.00 per share. Each ordinary share was sold at an offering price of $33.00. The offering of the ordinary shares and the ordinary shares that are issuable from time to time upon exercise of the ordinary warrants was made pursuant to our shelf registration statement on Form S-3 initially filed with the SEC on March 30, 2022, and declared effective by the SEC on May 16, 2022 (the "2022 Shelf Registration Statement"), and the ordinary warrants were issued in a concurrent private placement. The warrants became exercisable upon issuance and expire three years after the issuance date. The offering closed on January 8, 2025. Additionally, we issued warrants to purchase up to 9,088 ordinary shares, with an exercise price of $41.25 per share, exercisable at any time and from time to time, in whole or in part, following the date of issuance and ending three years from the date of issuance, to certain representatives of H.C. Wainwright & Co., LLC ("HCW") as compensation for its role as the placement agent in January 2025 private placement offering.

On March 7, 2025, we entered into an At-the-Market Offering Agreement (the "ATM Agreement") with HCW, pursuant to which we could, from time to time, offer and sell our ordinary shares having an aggregate offering price of up to $5.5 million through HCW acting as our sales agent. Sales of ordinary shares under the ATM Agreement were permitted at prevailing market prices or as otherwise agreed with HCW, subject to the terms of the agreement. We are not obligated to make any sales under the ATM Agreement and may suspend or terminate the program at any time at our discretion.

During the year ended December 31, 2025, we sold 289,903 ordinary shares under the ATM Agreement at an average price of $9.67 per share for total gross proceeds of approximately $2.8 million. The Company paid aggregate fees and commissions of $0.1 million to HCW and incurred other expenses of approximately $0.2 million, resulting in net proceeds of approximately $2.5 million. Upon the expiration of the 2022 Shelf Registration Statement, our ability to offer or sell ordinary shares under our ATM Agreement terminated.

On June 25, 2025, we entered into a securities purchase agreement with certain institutional investors for the issuance and sale of 333,333 ordinary shares and warrants to purchase up to an aggregate of 333,328 ordinary shares at an exercise price of $7.80 per share. Each ordinary share was sold at a combined offering price of $7.80 together with a warrant to purchase one ordinary share. The offering of the ordinary shares and the ordinary shares issuable upon exercise of the warrants was made pursuant to our registration statement on Form S-1, as amended, filed with the SEC on June 20, 2025, and declared effective by the SEC on June 25, 2025. The warrants became exercisable upon issuance and expire five years after the issuance date. The offering closed on June 26, 2025. Additionally, we issued warrants to purchase up to 20,000 ordinary shares, with an exercise price of $9.75 per share, exercisable at any time and from time to time, in whole or in part, following the date of issuance and ending five years from the date of issuance, to certain representatives of HCW as compensation for its role as the placement agent in the June 2025 public offering.

The warrants issued in the January 2025 private placement and the June 2025 public offering are considered freestanding instruments. As the warrants are indexed to our ordinary shares and meet the criteria for equity classification, they are recorded in shareholders' equity on our consolidated balance sheets.

*Strategic Transaction*

On March 25, 2026, we completed the acquisition of Oratech and related financing arrangements with Oramed and certain other investors. In connection with the transaction, we issued to Oramed ordinary shares and pre-funded warrants representing up to 49.99% of our fully diluted equity capitalization, with the number of ordinary shares issued at closing not exceeding 45% of our outstanding ordinary shares immediately after closing. We also issued transaction warrants and agreed to make quarterly revenue sharing payments based on future sales, subject to certain caps and termination events.

In connection with the transaction, we also entered into a Securities Purchase Agreement (the "Securities Purchase Agreement") with Oramed and certain investors providing for the issuance of up to $20.0 million of senior secured convertible notes, including $10.0 million issued at closing (the "New Notes"), together with accompanying warrants.

In connection with the transaction, we received bridge financing from Oramed. On November 14, 2025, we entered into a Secured Promissory Note (the "Original Note") with Oramed Ltd., pursuant to which we issued to Oramed Ltd. a secured promissory note in the principal amount of $3.0 million. The loan bore interest at a rate of 15% per annum, was secured by a lien on our cash, and was to mature on May 14, 2026.

In February and March 2026, the Company entered into additional Secured Promissory Notes (the "Additional Notes") with Oramed, pursuant to which the Company issued non-convertible secured promissory notes in the aggregate principal amount of $1.025 million. The Additional Notes were secured by a lien on the Company's cash, accrued interest at a rate of 24% per annum, and were to mature on the earlier of August 12, 2026, or the failure to obtain shareholder approval of the transactions contemplated by the Securities Purchase Agreement and the SPA. The Company derecognized the Original Note and the Additional Notes in connection with the exchange of such notes for the New Notes.

On June 30, 2026, the Company entered into an amended and restated senior secured convertible note, an amended and restated common warrant and an amended and restated pre-funded warrant (collectively, the "Amended and Restated Note and Warrant Documents"). The Amended and Restated Note and Warrant Documents, among other things, provide for pari passu treatment of the Company's outstanding senior secured convertible notes, revise certain contingent redemption provisions and modify certain beneficial ownership limitation provisions. Upon execution of the Amended and Restated Note and Warrant Documents, the Company remeasured the warrant liability and embedded derivative liability to fair value and reassessed their classification. The Company concluded that the warrants and the embedded conversion feature met the criteria for equity classification. Accordingly, the warrant liability and embedded derivative liability were reclassified to equity.

On July 6, 2026, pursuant to a securities purchase agreement entered into on June 30, 2026 with certain investors and Oramed, as collateral agent, we issued $5.6 million aggregate principal amount of senior secured convertible notes (the "July Notes") and accompanying freestanding warrants to purchase ordinary shares. The July Notes bear interest at 8% per annum, mature three years after issuance and have an initial conversion price of $5.40 per ordinary share. The warrants have an initial exercise price of $5.40 per share and a five-year term. The securities purchase agreement also provides for an additional $5.6 million aggregate principal amount of senior secured convertible notes and accompanying warrants, subject to specified closing conditions including unit sales and share price targets, and there can be no assurance that such conditions will be satisfied or that the additional financing will be consummated.

*Cash Flows for the Nine Months Ended September 30, 2026 and 2025 (in thousands):*

| | Nine Months Ended September 30, | |
|---|---|---|
| | **2026** | **2025** |
| Net cash used in operating activities | $ (16,064) | $ (13,271) |
| Net cash used in investing activities | (28) | (5) |
| Net cash provided by financing activities | 18,502 | 8,425 |
| Effect of Exchange rate changes on Cash, Cash Equivalents and Restricted Cash | (9) | 103 |
| Net cash flow | $ 2,401 | $ (4,748) |

*Net Cash used in Operating Activities*

Net cash used in operating activities increased by $2.8 million, or 21%, to $16.1 million for the nine months ended September 30, 2026, compared to $13.3 million for the corresponding period in 2025. The increase was primarily attributable to a higher net loss, adjusted for non-cash items, of $14.6 million, compared to $11.7 million in the corresponding period in 2025, mainly reflecting higher research and development expenses, including costs related to the Oratech clinical trial, and lower gross profit.

*Net Cash used in Investing Activities*

Net cash used in investing activities increased by $23 thousand for the nine months ended September 30, 2026 compared to the corresponding period in 2025, primarily due to increased purchases of property and equipment.

*Net Cash provided by Financing Activities*

Net cash provided by financing activities for the nine months ended September 30, 2026 increased by $10.1 million compared to the nine months period in 2025. Net cash provided by financing activities during the 2026 period was primarily attributable to proceeds from the Company's financing transactions, including the issuance of additional convertible notes and cash received in connection with the July Notes, together with $6.5 million of cash received in connection with the Oratech acquisition. Net cash provided by financing activities during the comparable 2025 period primarily consisted of proceeds from the Company's registered direct offering, at-the-market offering and public offering.

**Obligations and Contractual Commitments**

Set forth below is a summary of our contractual obligations as of September 30, 2026.

| | Payments due by period (in thousands) | | | |
|---|---|---|---|---|
| **Contractual obligations** | **Total** | **Less than 1 year** | **1-3 years** | **3-5 years** |
| Purchase obligations (1) | $ 10,663 | $ 10,663 | $ - | $ - |
| Operating lease obligations (2) | 3,021 | 802 | 1,481 | 738 |
| **Total** | $ 13,684 | $ 11,465 | $ 1,481 | $ 738 |

(1) Purchase obligations consist of non-cancelable purchase orders with suppliers for the manufacture of our ReWalk systems produced in-house and for AlterG Anti-Gravity systems manufactured by our contract manufacturer, Cirtronics Corporation. Purchase orders are placed with suppliers based on our sales forecasts and anticipated production requirements.

(2) Our operating leases consist of leases for our facilities in the United States and Israel and motor vehicles. The Company's facility arrangement in Germany is renewed annually and is not included in the contractual obligations table.

We calculated the payments due under our operating lease obligation for our Israeli office that are to be paid in NIS at a rate of exchange of NIS 3.063: $1.00 which was the applicable exchange rate as of September 30, 2026.

**ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

There have been no material changes to our market risk during the third quarter of 2026. For a discussion of our exposure to market risk, please see Part II, Item 7A, "Quantitative and Qualitative Disclosures About Market Risk" of our 2025 Form 10-K.

**ITEM 4. CONTROLS AND PROCEDURES**

**Disclosure Controls and Procedures**

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our Interim Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required financial disclosure.

As of the end of the period covered by this quarterly report, we carried out an evaluation, under the supervision and with the participation of our management, including our Interim Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rule 13a-15(e) and Rule 15d-15(e) of the Exchange Act). Based upon, and as of the date of this evaluation, the Interim Chief Executive Officer and the Chief Financial Officer concluded that our disclosure controls and procedures were effective as of September 30, 2026, such that the information required to be disclosed by us in our SEC reports is recorded, processed, summarized and reported within the time periods specified in SEC rules and forms, and is accumulated and communicated to our management, including our Chief Executive Officer and Principal Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

**Changes in Internal Control over Financial Reporting**

During the quarter ended September 30, 2026 there were no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) that materially affected, or that are reasonably likely to materially affect, our internal control over financial reporting.

## PART II - OTHER INFORMATION

### ITEM 1A. RISK FACTORS

There have been no material changes to the risk factors disclosed in "Part I, Item 1A. Risk Factors" of our 2025 Form 10-K, except as set forth below:

**Risks Related to Our Business and Our Industry**

***We are highly dependent on the knowledge and skills of our senior management and other key personnel, and recent changes in our senior management and Board of Directors could disrupt our business.***

Our ability to execute our business strategy depends substantially on the continued service and performance of our senior management and other qualified managerial, scientific, clinical, sales and financial personnel. We have recently experienced significant leadership changes, including the departure of our former President and Chief Executive Officer effective August 31, 2026, the appointment of Josh Hexter as our Interim Chief Executive Officer effective September 1, 2026, the departure of our former Chief Financial Officer effective September 30, 2026, the appointment of Ronen Tsimerman as our Chief Financial Officer effective November 1, 2026, and several changes in the composition of our Board of Directors.

These transitions may result in the loss of institutional knowledge, create uncertainty regarding our strategy and priorities, divert management and Board attention, and disrupt our operations, employee relationships, financial reporting and internal controls. The integration of new leadership may also require significant time and resources, and we cannot assure that these transitions will be successful. Competition for qualified personnel in our industry is intense, and our inability to retain key personnel, recruit suitable replacements or effectively integrate new executives and directors could delay or impair the execution of our business strategy, including our product-development, clinical, regulatory and commercialization activities, and could adversely affect our business, financial condition and results of operations.

***We are subject to risks associated with customer and trade-receivables concentration.***

As of September 30, 2026, a significant portion of our trade receivables was attributable to a single customer. If this customer delays or fails to make payments, reduces its purchases, disputes amounts owed to us or otherwise changes its relationship with us, our cash flows, liquidity and results of operations could be materially adversely affected. We may be unable to replace any lost or reduced business on comparable terms or within a reasonable period.

***Our development and use of artificial intelligence ("AI")-enabled technologies may subject us to additional risks and uncertainties.***

We are developing and may seek to incorporate AI-enabled capabilities into certain current or future rehabilitation technologies, including our upper-body exoskeleton technology, and may evaluate other applications of AI in our products, operations and business processes. AI-enabled technologies are subject to evolving and uncertain legal and regulatory requirements, including potentially increased requirements relating to development, validation, transparency, monitoring, human oversight and regulatory review. These requirements may increase costs or delay or prevent the development, clearance, approval or commercialization of AI-enabled products. AI technologies may produce inaccurate, incomplete, biased or unreliable outputs and may create product-performance, safety, cybersecurity, data-privacy, intellectual-property, legal and reputational risks. Our use of third-party AI tools, platforms or data may also increase these risks. In addition, competitors may develop or adopt AI-enabled technologies more effectively or rapidly than we do. If we are unable to develop, validate, obtain required regulatory clearance or approval for, or effectively manage the risks associated with AI-enabled technologies, our business, financial condition, results of operations and competitive position could be adversely affected.

**Risks Related to Government Regulation**

***A regulatory classification matter could affect our ability to market certain AlterG products in the European Union***.

In November 2026, a Belgian regulatory authority has informed us that it believes our Neo and Neo+ Anti-Gravity Treadmill products, which have been placed on the European Union market as Class I medical devices, should be classified at least as Class IIa medical devices under Regulation (EU) 2017/745. As a result, the authority has requested that we take corrective actions, including reclassification of such products and, if applicable, completion of a conformity assessment involving a Notified Body before further placement of the products on the European Union market.

We are evaluating and implementing appropriate corrective actions. If we are unable to complete the required regulatory process on a timely basis, our ability to market the affected products in the European Union could be delayed or interrupted, which could adversely affect our business, financial condition and results of operations.

***Political, legislative and regulatory developments in the United States and Israel could adversely affect our business.***

The U.S. midterm elections held on November 3, 2026 resulted in changes in the composition of Congress, and Democrats are expected to control both the House of Representatives and the Senate beginning in January 2027. These changes could affect legislative, oversight and regulatory priorities, including with respect to healthcare reimbursement, FDA regulation and federal healthcare spending. The nature, timing and impact of any resulting policy changes remain uncertain and could adversely affect the coverage or reimbursement of our products, the regulatory requirements applicable to our products and product candidates, and our business, financial condition and results of operations.

In addition, political uncertainty in Israel following the general election held on October 27, 2026, including uncertainty regarding the formation of a new government and adoption of a state budget, could affect government policy, regulatory processes and economic conditions relevant to our Israeli operations. Increased defense spending and related budgetary pressures could also affect the availability or timing of government programs, incentives or other support relevant to our business. The nature, timing and impact of these developments remain uncertain and could adversely affect our operations, financial condition and results of operations.

**Risks Related to the Oramed Transaction**

***Oramed has significant influence over our Company, and its interests may differ from those of our other shareholders.***

Following completion of the Oratech Acquisition, Oramed became our controlling shareholder under the Israeli Companies Law. Oramed held approximately 44.2% of our outstanding ordinary shares, excluding ordinary shares issuable upon conversion or exercise of notes, warrants and pre-funded warrants held by Oramed. Based on Oramed's ownership interest and other relevant circumstances, our Board determined that Oramed has the ability to direct the Company's operations.

Oramed also has other relationships with us, including as a holder of our securities, collateral agent under certain financing arrangements and a counterparty to certain agreements entered into in connection with the Oratech Acquisition. In addition, certain of our directors and executive officers are affiliated with Oramed. As a result, Oramed's interests may not always align with those of our other shareholders. Although applicable Israeli law provides procedures for the review and approval of related-party transactions and matters involving potential conflicts of interest, Oramed's ownership position and other relationships with us may influence the outcome of matters affecting our business and shareholders.

**ITEM 6. EXHIBIT INDEX**

| Exhibit Number | Description |
|---|---|
| 10.1** | Separation Agreement, dated August 10, 2026, by and between Lifeward Ltd. and Almog Adar. |
| 10.2** | Separation Agreement, dated August 31, 2026, by and between Lifeward Ltd. and Mark Grant |
| 10.3** | Consulting Agreement, effective as of September 1, 2026, by and between Lifeward Ltd. and Mark Grant. |
| 10.4 | Employment Agreement, dated August 31, 2026, by and between Lifeward Ltd. and Joshua Hexter (incorporated by reference to Appendix A to the Company's Definitive Proxy Statement filed with the SEC on September 25, 2026). |
| 31.1** | Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act 2002. |
| 31.2** | Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act 2002. |
| 32.1* | Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. |
| 32.2* | Certification of Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. |
| 101.INS | XBRL Instance Document |
| 101.SCH | XBRL Taxonomy Extension Schema Document |
| 101.PRE | XBRL Taxonomy Extension Presentation Linkbase Document |
| 101.CAL | XBRL Taxonomy Extension Calculation Linkbase Document |
| 101.LAB | XBRL Taxonomy Extension Label Linkbase Document |
| 101.DEF | XBRL Taxonomy Extension Definition Linkbase Document |
| 104 | Cover Page Interactive Data File – formatted as inline XBRL with applicable taxonomy extension information contained in Exhibits 101. |

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* Furnished herewith.
** Filed herewith

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**Lifeward Ltd.**

Date: November 13, 2026

By: /s/ Josh Hexter
Josh Hexter
Interim Chief Executive Officer
(Principal Executive Officer)

Date: November 13, 2026

By: /s/ Ronen Tsimerman
Ronen Tsimerman
Chief Financial Officer
(Principal Financial and Accounting Officer)

**Exhibit 10.1**

August 10, 2026

**PERSONAL AND CONFIDENTIAL**
*Via Electronic Mail Only*

Almog Adar
almog.adar@golifeward.com

Re: **Transition and Separation Agreement**

Dear Almog:

This letter will serve as written notice that your employment with Lifeward, Inc. (the "Company") is terminating on the terms described below. This letter also sets forth the terms of a transition and separation agreement between you and the Company (the "Agreement").

Regardless of whether you enter into the Agreement with the Company, the below bullet points will apply.

- The Company will pay you all salary due to you through your last date of employment.
- The Company will pay you any accrued but unused paid time off through your last date of employment, which, if your last date of employment is the Separation Date (as defined below) and you do not take any accrued paid time off between the date of this Agreement and the Separation Date, totals $16,225, less taxes and withholdings. Such payment shall be made on your last date of employment in accordance with applicable law.
- Your eligibility to participate in any other employee benefit plans and programs of the Company will cease in accordance with the applicable benefit plan or program terms and practices, except as otherwise expressly provided in this Agreement.
- If you have rights under any incentive stock options, non-qualified stock options, stock appreciation rights, restricted stock units, restricted stock awards, unrestricted stock awards and dividend equivalent rights granted to you pursuant to any equity compensation plan of the Company or Lifeward, Ltd. (the "Parent") approved by the Board of Directors of the Company or the Board of Directors of Parent, as applicable (collectively, "Equity Awards"), your rights to such Equity Awards shall not be affected by this Agreement. All Equity Awards will stop vesting as of the Separation Date and any unvested Equity Awards will be forfeited as of the Separation Date.
- Your obligations under your Employment Agreement (as defined below), including any confidentiality, assignment of inventions, non-competition, non-solicitation, and other restrictive covenants, and any other policies and agreements with continuing obligations (collectively, the "Continuing Obligations"), will survive in accordance with their terms.
- The bulleted terms set forth above will not be affected by whether or not you sign this Agreement.

**Separation Agreement**

The remainder of this letter sets forth the Agreement between you and the Company.

**1. Separation Date and Transition Period**

Provided you continue to perform your job duties, you will continue to be employed by the Company through September 30, 2026 (the "Separation Date"). The time period between the date of this Agreement and the Separation Date shall be referred to as the "Transition Period."

During the Transition Period, you will continue to serve as Chief Financial Officer and perform your current job duties to the best of your abilities, and you will transition your job duties and responsibilities in an orderly manner as reasonably directed by the Company's Chief Executive Officer or Board of Directors (the "Transition Services"). During the Transition Period, you further agree to comply with all of the Company's rules, policies, and codes of conduct. During the Transition Period, you will continue to receive your normal Base Salary and benefits in accordance with the First Amendment to Employment Agreement entered into and effective as of August 1, 2025, between you and the Company (the "Employment Agreement").

On the Separation Date, you will no longer be employed by the Company. The termination of your employment on the Separation Date will be treated, for purposes of the Employment Agreement, as a termination by the Company other than for Cause under Section 8(a)(iv) of the Employment Agreement.

**2. Severance Pay**

Provided you (i) sign and comply with this Agreement; (ii) sign, do not revoke, and comply with the General Release, attached hereto as Exhibit A, on the Separation Date (but not before) or within twenty-one (21) days thereafter; and (iii) perform the Transition Services through the Separation Date, the Company will provide you with each of the following:

- The Company will pay you salary continuation at your current Base Salary rate for six (6) months following the Separation Date (the "Severance Pay"), less customary and required taxes and employment-related deductions. The Severance Pay shall be paid in substantially equal installments in accordance with the Company's normal payroll practices, starting on the first practicable payroll date following the Effective Date of the General Release (as defined therein), with a catch-up payment on that date for amounts that would otherwise have been paid between the Separation Date and such payroll date.

- The Company will pay you an amount equal to your Target Bonus for 2026, less customary and required taxes and employment-related deductions (the "Bonus Payment"). The Bonus Payment will be paid in six (6) substantially equal installments over the six (6) month period following the Separation Date, in accordance with the Company's normal payroll practices, beginning at the same time as the Severance Pay described above.

- Subject to your eligibility for and proper election to receive benefits under COBRA, the Company shall pay to the group health plan provider, the COBRA provider, or to you, the full monthly COBRA premium to continue coverage for you and your eligible dependents under the Company's group health plan until the earliest of (A) six (6) months following the Separation Date; (B) the date you become eligible for group medical plan benefits under another employer's group medical plan; or (C) the cessation of your health continuation rights under COBRA. If the Company determines it cannot make such payments to the group health plan provider or COBRA provider without potentially violating applicable law, the Company will instead pay the equivalent amount to you directly through payroll, subject to applicable withholding.

You acknowledge that the payments and benefits described in this Section 2 are provided under, and satisfy in full, all payments that are entitled to receive under your Employment Agreement.

**3. Non-Disparagement**

Subject to the protected disclosures set forth in Section 5 of this Agreement, you agree that you will not, directly or indirectly, make, publish or communicate (or in any way, directly or indirectly, cause or encourage anyone else to make, publish or communicate) any statement, orally or in writing (in any form, forum or medium including, but not limited to, in, to or via the press, any media, the internet, e-mail, text message, any social media, posting, blog, forum, website, app, LinkedIn, Facebook, Instagram, Twitter, Snapchat, Glassdoor (or any similar sites), any on-line service, system or platform, or otherwise) that (i) in any way disparages the Company and/or any of the other Releasees (as defined in Exhibit A), or (ii) would be reasonably likely or expected to cause damage or harm to the business, professional, customer, personal, business and/or other relationships, goodwill, image or reputation of the Company and/or any of the other Releasees (as defined in Exhibit A). The Company agrees that it will instruct its officers and directors not to disparage you.

**4. Continuing Obligations and Non-Competition**

You acknowledge and reaffirm your Continuing Obligations under Sections 7 (Confidential Information) and 12 (Restrictive Covenants) of the Employment Agreement, which shall continue in full force and effect for the periods set forth therein, including the twelve (12) month post-termination non-competition and non-solicitation restrictions described in Section 12(a) through (c) of the Employment Agreement, measured from the Separation Date.

You further acknowledge that, because you are receiving the Severance Pay and other payments described in Section 2 above pursuant to Section 8(b) of the Employment Agreement, you are not eligible for, and will not receive, the Garden Leave payment described in Section 12 of the Employment Agreement. The Continuing Obligations shall not be interpreted to interfere with your rights under Section 5 of this Agreement.

**5. Protected Disclosures and Other Protected Actions**

Nothing contained in this Agreement, any other agreement with the Company, or any Company policy limits your ability, with or without notice to the Company, to: (i) file a charge or complaint with any federal, state or local governmental agency or commission (a "Government Agency"), including without limitation, the Equal Employment Opportunity Commission, the National Labor Relations Board or the Securities and Exchange Commission (the "SEC"); (ii) communicate with any Government Agency or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including by providing non-privileged documents or information; (iii) exercise any rights under Section 7 of the National Labor Relations Act, which are available to non-supervisory employees, including assisting co-workers with or discussing any employment issue as part of engaging in concerted activities for the purpose of mutual aid or protection; (iv) discuss or disclose information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you have reason to believe is unlawful; or (v) testify truthfully in a legal proceeding. Any such communications and disclosures must not violate applicable law and the information disclosed must not have been obtained through a communication that was subject to the attorney-client privilege (unless disclosure of that information would otherwise be permitted consistent with such privilege or applicable law). If a Government Agency or any other third party pursues any claim on your behalf, you waive any right to monetary or other individualized relief (either individually or as part of any collective or class action), but the Company will not limit any right you may have to receive an award pursuant to the whistleblower provisions of any applicable law or regulation for providing information to the SEC or any other Government Agency.

**6. Return of Property**

You agree to return all Company documents, records, files, data, computer files, software, all copies of the foregoing (in any form or format, whether hard-copy, electronic, digital or otherwise), and all computers, smartphones, personal data assistants (PDAs) and similar devices, equipment, keys, access cards, credit cards and other physical property to the Company within three (3) days following the Separation Date.

**7. Other Provisions**

**(a)** **Defend Trade Secrets Act.** You understand that pursuant to the Defend Trade Secrets Act of 2016, you shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

**(b)** **Termination of Payments.** If you materially breach any of your obligations under this Agreement or the Continuing Obligations, in addition to any other legal or equitable remedies it may have for such breach, the Company shall have the right not to pay the payments described in Section 2 above. The Company's exercise of such right will not affect your continuing obligations under this Agreement.

**(c)** **Absence of Reliance.** In signing this Agreement, you are not relying upon any promises or representations made by anyone at or on behalf of the Company other than as set forth in this Agreement.

**(d)** **Enforceability.** If any portion or provision of this Agreement (including, without limitation, any portion or provision of any section of this Agreement) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

**(e)** **Relief.** You agree that it would be difficult to measure any harm caused to the Company that might result from any breach by you of your promises in this Agreement or the Continuing Obligations. You further agree that money damages would be an inadequate remedy for any breach of this Agreement or the Continuing Obligations. Accordingly, you agree that if you breach, your Continuing Obligations, the Company shall be entitled, in addition to all other remedies it may have, to an injunction or other appropriate equitable relief to restrain any such breach, without showing or proving any actual damage to the Company and without the necessity of posting a bond. The prevailing party in any action to enforce this Agreement or the Continuing Obligations shall be entitled to recover its reasonable attorneys' fees and costs.

**(f)** **Waiver.** No waiver of any provision of this Agreement shall be effective unless made in writing and signed by the waiving party. The failure of a party to require the performance of any term or obligation of this Agreement, or the waiver by a party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

**(g)** **Governing Law; Interpretation.** This Agreement shall be interpreted and enforced under the laws of the Commonwealth of Massachusetts, without regard to conflict of law principles. In the event of any dispute, this Agreement is intended by the parties to be construed as a whole, to be interpreted in accordance with its fair meaning, and not to be construed strictly for or against either you or the Company or the “drafter” of all or any portion of this Agreement.

**(h)** **Entire Agreement.** This Agreement, together with the Continuing Obligations and any equity plan and equity award agreements between you and the Company or its affiliates (the "Equity Documents"), constitutes the entire agreement between you and the Company regarding the subject matter hereof and supersedes the Employment Agreement and any other previous agreements or understandings between you and the Company, except for the Continuing Obligations, the Equity Documents, and any obligations specifically preserved in this Agreement.

**(i)** **Counterparts.** This Agreement may be executed in separate counterparts. When both counterparts are signed, they shall be treated together as one and the same document.

Please indicate your agreement to the terms of this Agreement by signing and returning to the Company, the original or a PDF copy of this letter within the time period set forth above.

Sincerely,

Lifeward, Inc.

/s/ Mark Grant
By: Mark Grant

Title: President & CEO Date: 8/10/2026

By signing below, you acknowledge that you have carefully read and fully understand all of the provisions of this Agreement and that you are knowingly and voluntarily entering into this Agreement.

/s/ Almog Adar
Almog Adar

8/10/2026
Date

**EXHIBIT A – GENERAL RELEASE**

*To Be Signed No Earlier Than the Separation Date*

You hereby acknowledge that this General Release was attached as Exhibit A to the Transition and Separation Agreement dated August 10, 2026 (the "Agreement"), and that this Exhibit A is a part of the Agreement. All terms not otherwise defined in this Exhibit A shall have the definitions given in the Agreement.

**General Release**

In consideration for, among other terms, the Severance Pay, Bonus Payment, and COBRA Subsidy described in Section 2 of the Agreement, to which you acknowledge you would otherwise not be entitled, you voluntarily release and forever discharge the Company, and its affiliated and related entities (including Parent), its predecessors, successors and assigns and those of each of the foregoing, their respective employee benefit plans and fiduciaries of such plans, and the current and former officers, directors, securityholders, employees, attorneys, accountants and agents of each of the foregoing in their official and personal capacities (collectively referred to as the "Releasees") generally from all claims, demands, debts, damages and liabilities of every name and nature, known or unknown ("Claims") that, as of the date when you sign this General Release, you have, ever had, now claim to have or ever claimed to have had against any or all of the Releasees, including, without limitation, any Claims arising at any time during your employment with the Company, up to and including the Separation Date and the entire Transition Period. This release includes, without limitation, all Claims:

- relating to your employment by and termination of employment with the Company;
- of wrongful discharge or violation of public policy;
- of breach of contract, including without limitation any Claims arising under the Employment Agreement;
- of defamation or other torts;
- of retaliation or discrimination under federal, state or local law (including, without limitation, Claims of discrimination or retaliation under the Age Discrimination in Employment Act ("ADEA"), the Older Workers Benefit Protection Act, the Americans with Disabilities Act, Title VII of the Civil Rights Act of 1964, M.G.L. c. 151B, and the Massachusetts Civil Rights Act);
- under any other federal or state statute (including, without limitation, Claims under the Worker Adjustment and Retraining Notification Act, the Massachusetts Earned Sick Time Law, the Massachusetts Paid Family Leave law, or the Fair Labor Standards Act);

- for wages, bonuses, incentive compensation, commissions, stock, securities, stock options, vacation pay or any other compensation or benefits, either under the Massachusetts Wage Act, M.G.L. c. 149, §§148-150C or otherwise; and

- for damages or other remedies of any sort, including, without limitation, compensatory damages, punitive damages, injunctive relief and attorney's fees; provided, however, that this release shall not affect your rights under this Agreement, your rights to any vested benefits under any tax-qualified retirement plan, or your rights to indemnification, if any, under the Company's bylaws, certificate of incorporation, applicable law, or any directors' and officers' insurance policy. For the avoidance of doubt, your rights to indemnification and coverage under the Company's directors' and officers' liability insurance shall continue following your separation from employment, to the fullest extent provided under applicable law, the Company's organizational documents, and any applicable indemnification agreements or arrangements.

**Time for Consideration; Right to Counsel; Effective Date**

Because you are over the age of 40, you are entitled to certain protections under the ADEA and the Older Workers Benefit Protection Act. You are advised to consult with an attorney of your choosing before signing this General Release. You acknowledge that you have been given twenty-one (21) days to consider this Agreement and this General Release. To receive the payments and benefits under the Agreement, you must return a signed original of this General Release within twenty-one (21) days after the Separation Date. In the event that you execute and return this General Release in less than twenty-one (21) days following the Separation Date, you acknowledge that such decision was entirely voluntary and that you understood that you had the opportunity to consider this General Release for the entire twenty-one (21) day period. You may not sign this General Release before the Separation Date, so that it covers Claims arising during the entire Transition Period through the Separation Date. For a period of seven (7) days from the date when you sign this General Release, you have the right to revoke this General Release by written notice to the Company, provided that such notice is delivered so that it is received at or before the expiration of the seven (7) day revocation period. This General Release and the Agreement shall not become effective or enforceable during the revocation period. This General Release and the Agreement shall become effective on the first day following the expiration of the revocation period (the "Effective Date"). You understand that, if you revoke this General Release, you will not receive the payments and benefits set forth in the Agreement.

Nothing contained in this General Release, or any other agreement with the Company, limits your ability, with or without notice to the Company, to engage in any of the protected activities set forth in Section 5 of the Agreement.

**Acknowledgment**

By signing below, you hereby acknowledge that several rights and obligations in the Agreement will continue to be in full force and effect following the Separation Date, including Sections 3, 4, 5, 6, and 7 of the Agreement, as well as your Continuing Obligations under the Employment Agreement.

This is a legal document. Your signature will commit you to its terms. By signing below, you acknowledge that you have carefully read and fully understand all of the provisions of this General Release, that you are knowingly and voluntarily entering into this General Release, and that this General Release may not be signed before the Separation Date.

Almog Adar Date

**Exhibit 10.2**

August 31, 2026

Mark Grant
[***]

Re: **Separation Agreement**

Dear Mark:

This letter confirms that your employment with Lifeward, Inc. (the "Company") is terminating due to your resignation from the Company. This letter also sets forth the terms of a separation agreement between you and the Company (the "Agreement").

Your employment with the Company has been governed by the Employment Agreement dated May 16, 2025, between you and the Company (the "Employment Agreement").

Regardless of whether you enter into the Agreement with the Company, the below bullet points will apply.

- The Company will pay you all salary due to you through your last date of employment.
- Your eligibility to participate in any other employee benefit plans and programs of the Company will cease in accordance with the applicable benefit plan or program terms and practices, except as otherwise expressly provided in this Agreement.
- Your rights under any equity awards granted to you pursuant to any equity compensation plan of the Company or Lifeward Ltd. (the "Parent") approved by the Board of Directors of the Company or the Board of Directors of Parent, as applicable (collectively, "Equity Awards"), will not be affected by this Agreement. All Equity Awards will stop vesting as of the Separation Date and any unvested Equity Awards will be forfeited as of the Separation Date. For the avoidance of doubt, a list of your vested Equity Awards is attached as Exhibit A.
- Your ongoing obligations under your Employment Agreement, including any confidentiality, assignment of inventions, non-competition, non-solicitation, and other restrictive covenants, and any other policies and agreements with continuing obligations (collectively, the "Continuing Obligations"), will survive in accordance with their terms.
- The bulleted terms set forth above will not be affected by whether or not you sign this Agreement.

**Separation Agreement**

The remainder of this letter sets forth the Agreement between you and the Company.

1. **Separation Date**

Your employment with the Company will terminate effective August 31, 2026 (the "Separation Date"). On the Separation Date, you will no longer be employed by the Company. Your resignation will be treated as a voluntary termination of employment by you pursuant to Section 8(a)(iv) of the Employment Agreement. The Company and you mutually agree to waive the thirty (30) day advance written notice requirement set forth in Section 8(a)(iv) of the Employment Agreement, and you agree that no additional compensation or benefits are owed to you as a result of such waiver. You hereby withdraw your Notice of Good Reason Pursuant to Employment Agreement that you sent via email on August 11, 2026. On the Separation Date, you will also resign from the Board of Directors of the Company and as an officer of any subsidiary of the Company.

2. **Transition Assistance**

You agree to provide all requested transition assistance to the Company through August 31, 2026 which will include a comprehensive handoff to the interim CEO the Company appoints and full involvement in the onboarding and transition of a new CFO. Among other transition requirements, you will provide a transition plan for the interim CEO that identifies all material agreements and pending negotiations, key contacts including customers, suppliers, banks and advisors, vendors and their current status, banking relationships and signatories, regulatory matters and pending submissions, litigation status, insurance policies and renewals, open items with deadlines, and the location of and access to Company records and systems. You will also coordinate with the departing CFO and provide all requested support to ensure an effective transition of all finance related matters to the new CFO.

3. **Cooperation**

You agree to reasonably cooperate with the Company and its affiliates in connection with any pending or future claims, investigations, or proceedings (including employment-related or regulatory matters) in which you have relevant knowledge or involvement, including by providing statements, testimony, affidavits, or other information as may reasonably be requested by the Company.

4. **Consideration**

Provided you sign and comply with this Agreement, the Company will provide you with each of the following:

- The Company will pay you salary continuation at your current Base Salary through August 31, 2026.
- The Company will offer to retain your service as a consultant pursuant to the Consultancy Agreement attached hereto as Exhibit B.

You acknowledge that the consideration described in this Section 4 is being provided by the Company solely as additional consideration for your entry into this Agreement, and that you would not otherwise be entitled to such payments or benefits.

**5. Letter of Resignation, Press Release and Form 8-K**

On the Separation Date, you agree to sign the letter of resignation attached as Exhibit C, and the Company will issue the press release attached as Exhibit D and file the draft Form 8-K attached as Exhibit E. Neither you nor the members of the Board will make any statement regarding your departure that is inconsistent with what is stated in Exhibits C, D and E.

**6. Non-Disparagement**

(a) **Non-Disparagement of the Company.** Subject to the protected disclosures set forth in Section 9 of this Agreement, you agree that you will not make, publish or communicate (or in any way cause or encourage anyone else to make, publish or communicate) any statement, orally or in writing (in any form, forum or medium including, but not limited to, in, to or via the press, any media, the internet, e-mail, text message, any social media, posting, blog, forum, website, app, LinkedIn, Facebook, Instagram, Twitter, Snapchat, Glassdoor (or any similar sites), any on-line service, system or platform, or otherwise) that (i) in any way disparages the Company and/or any of the other Releasees (as defined below), or (ii) would be reasonably likely or expected to cause damage or harm to the business, professional, customer, personal, business and/or other relationships, goodwill, image or reputation of the Company and/or any of the other Releasees.

(b) **Non-Disparagement by the Company.** The Company agrees that no member of the Company's currently constituted Board of Directors (the "Current Company Board") and none of its officers or directors will make, publish or communicate (or in any way cause or encourage anyone else to make, publish or communicate) any statement, orally or in writing (in any form, forum or medium including, but not limited to, in, to or via the press, any media, the internet, e-mail, text message, any social media, posting, blog, forum, website, app, LinkedIn, Facebook, Instagram, Twitter, Snapchat, Glassdoor (or any similar sites), any on-line service, system or platform, or otherwise) that (i) in any way disparages you, or (ii) would be reasonably likely or expected to cause damage or harm to your business, professional, customer, personal, business and/or other relationships, goodwill, image or reputation. The Company agrees that for purposes of this Paragraph 6(b), (i) its current directors and officers are its agents and (ii) its next officers (including its interim CEO and its next CEO and CFO) will be its agents once they become Company officers. The Company further agrees that it will be liable for any breach of this Paragraph 6(b) by those agents.

**7. Continuing Obligations and Non-Competition**

You acknowledge and reaffirm your Continuing Obligations under Sections 7 (Confidential Information) and 12 (Restrictive Covenants) of the Employment Agreement, which will continue in full force and effect for the periods set forth therein, including the twelve (12) month post-termination non-competition and non-solicitation restrictions described in Section 12(a) through (c) of the Employment Agreement, measured from the Separation Date.

The Continuing Obligations will not be interpreted to interfere with your rights under Section 9 of this Agreement.

**8. Releases of Claims**

(a) **Your Claims**. In consideration for the promises by the Company set forth in this Agreement, to which you acknowledge you would otherwise not be entitled, you voluntarily release and forever discharge the Company, its affiliated and related entities, Lifeward Ltd. and Oramed Pharmaceuticals Inc., and with respect to each of these entities, their respective predecessors, successors and assigns, their respective employee benefit plans and fiduciaries of such plans, and the current and former officers, directors, shareholders, employees, attorneys, accountants and agents of each of the foregoing in their official and personal capacities (collectively referred to as the "Releasees") from all claims, demands, debts, damages and liabilities of every name and nature, known to you as of the date when you sign this Agreement; provided, however, that this release will not (i) affect your rights under this Agreement, or (ii) apply to rights or claims that cannot be waived as a matter of law, (iii) affect any right to indemnification you may have under the Company's certificate of incorporation, bylaws, applicable law, or any indemnification agreement between you and the Company, (iv) affect any right to coverage you may have under any directors' and officers' liability insurance policy maintained by the Company, (v) affect your vested rights under any Equity Awards or under any tax-qualified retirement plan of the Company, (vi) affect your right to continuation coverage under COBRA, or (vii) affect your rights under the Consultancy Agreement referenced in Section 4 of this Agreement.

(b) **Company Claims**. The Company for its part voluntarily releases and forever discharges you from all claims, demands, debts, damages and liabilities of every name and nature, known to any member of the Current Company Board as of the date when the Company signs this Agreement; provided, however, that this release will not (i) affect the Company's rights under this Agreement, (ii) apply to rights or claims that cannot be waived as a matter of law, or (iii) affect your rights under the Consultancy Agreement referenced in Section 4 of this Agreement.

**9. Protected Disclosures and Other Protected Actions**

Nothing contained in this Agreement, any other agreement with the Company, or any Company policy limits your ability, with or without notice to the Company, to: (i) file a charge or complaint with any federal, state or local governmental agency or commission (a "Government Agency"), including without limitation, the Equal Employment Opportunity Commission, the National Labor Relations Board or the Securities and Exchange Commission (the "SEC"); (ii) communicate with any Government Agency or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, or (iii) provide testimony when required by law, subpoena or court order or at the request of an administrative agency or legislature or in the course of any legal, arbitral, administrative, legislative or regulatory proceeding. The Company does not waive any attorney-client privilege over any information provided to you that is appropriately covered by such privilege. If a Government Agency or any other third party pursues any claim on your behalf, you waive any right to backpay, front pay, or compensatory or punitive damages in connection with any such claim.

**10. Return of Property**

You agree to return all Company documents, records, files, data, computer files, software, all copies of the foregoing (in any form or format, whether hard-copy, electronic, digital or otherwise), and all computers, smartphones, personal data assistants (PDAs) and similar devices, equipment, keys, access cards, credit cards and other physical property to the Company within three (3) days following the Separation Date.

**11. Indemnification and Insurance**

The Company will maintain directors' and officers' liability insurance covering your period of service as an officer and director of the Company and its subsidiaries and affiliates, on terms no less favorable than the coverage provided to the Company's other current and former officers and directors. The Company will continue to indemnify you to the fullest extent permitted by the Company's certificate of incorporation, bylaws, and applicable law with respect to your service as an officer, director, or employee of the Company and its subsidiaries and affiliates, including with respect to any claims, actions, or proceedings arising out of or relating to such service, whether such claims, actions, or proceedings are asserted before or after the Separation Date. The obligations set forth in this Section will survive the termination or expiration of this Agreement.

**12. Other Provisions**

(a) **Defend Trade Secrets Act.** You understand that pursuant to the Defend Trade Secrets Act of 2016, you will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

(b) **Absence of Reliance.** In signing this Agreement, you are not relying upon any promises or representations made by anyone at or on behalf of the Company other than as set forth in this Agreement.

(c) **Enforceability.** If any portion or provision of this Agreement (including, without limitation, any portion or provision of any section of this Agreement) will to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, will not be affected thereby, and each portion and provision of this Agreement will be valid and enforceable to the fullest extent permitted by law.

(d) **Relief.** You agree that it would be difficult to measure any harm caused to the Company that might result from any breach by you of your promises in this Agreement or the Continuing Obligations. You further agree that money damages would be an inadequate remedy for any breach of this Agreement or the Continuing Obligations. Accordingly, you agree that if you breach, or propose to breach, any portion of your obligations under these agreements, the Company will be entitled, in addition to all other remedies it may have, to an injunction or other appropriate equitable relief to restrain any such breach, without showing or proving any actual damage to the Company and without the necessity of posting a bond.

(e) **Prevailing Party**. In any action, suit, or proceeding arising out of or relating to this Agreement, including any action to enforce or interpret any provision of this Agreement, the prevailing party will be entitled to recover from the non-prevailing party his or its reasonable attorneys' fees, costs, and expenses (including expert witness fees and costs of appeal) actually incurred in connection with such action, suit, or proceeding. For purposes of this provision, the "prevailing party" means the party that substantially obtains the relief sought, whether by judgment, settlement, or otherwise, as determined by the court or other tribunal of competent jurisdiction. If neither party substantially prevails on all claims and defenses, the court or tribunal may apportion fees and costs between the parties in such manner as it deems equitable. This provision will survive the termination or expiration of this Agreement.

(f) **Waiver.** No waiver of any provision of this Agreement will be effective unless made in writing and signed by the waiving party. The failure of a party to require the performance of any term or obligation of this Agreement, or the waiver by a party of any breach of this Agreement, will not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

(g) **Governing Law; Interpretation.** This Agreement will be interpreted and enforced under the laws of the State of North Carolina, without regard to conflict of law principles. In the event of any dispute, this Agreement is intended by the parties to be construed as a whole, to be interpreted in accordance with its fair meaning, and not to be construed strictly for or against either you or the Company or the "drafter" of all or any portion of this Agreement.

(h) **No Admission.** This Agreement is not an admission of wrongdoing by you, the Company or any Releasees and neither it nor any drafts will be admissible evidence of wrongdoing.

(i) **Entire Agreement.** This Agreement, together with the Continuing Obligations and any equity plan and equity award agreements between you and the Company or its affiliates (the "Equity Documents"), constitutes the entire agreement between you and the Company regarding the subject matter hereof and supersedes the Employment Agreement and any other previous agreements or understandings between you and the Company, except for the Continuing Obligations, the Equity Documents, and any obligations specifically preserved in this Agreement.

(j) **Counterparts.** This Agreement may be executed in separate counterparts. When both counterparts are signed, they will be treated together as one and the same document.

(k) **Time for Consideration; Effective Date**. You acknowledge that you have knowingly and voluntarily entered into this Agreement and that the Company advises you to consult with an attorney before signing this Agreement. This Agreement will become effective on the day that you sign it (the "Effective Date").

Please indicate your agreement to the terms of this Agreement by signing and returning to the Company, the original or a PDF copy of this letter no later than August 31, 2026.

Sincerely,

Lifeward, Inc.

/s/ Avi Gabay
By: Avi Gabay

Title: Chairman Date: 8/31/2026

By signing below, you acknowledge that you have carefully read and fully understand all of the provisions of this Agreement and that you are knowingly and voluntarily entering into this Agreement.

/s/ Mark Grant Date: 8/31/2026

Mark Grant

**EXHIBIT A**

**Vested Equity Awards**

**EXHIBIT B**

**Consultancy Agreement**

**EXHIBIT C**

**Letter of Resignation**

**EXHIBIT D**

**Press Release**

**Exhibit 10.3**

**CONSULTING AGREEMENT**

**EFFECTIVE DATE: September 1, 2026**

This Consulting Agreement (this "Agreement") is entered into as of the Effective Date set forth above by and between Lifeward. Inc. ("Company") and Mark Grant ("Consultant").

**RECITALS**

WHEREAS, Consultant's employment with Company terminated on August 31, 2026 (the "Termination Date"); and

WHEREAS, Company desires to retain Consultant to provide transitional assistance and consulting services, and Consultant is willing to provide such services on the terms set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**1. ENGAGEMENT OF SERVICES**

**1.1 Services**

During the Consulting Period (as defined below), Consultant will make himself available to provide transitional assistance and other consulting services to Company, as may be reasonably requested from time to time by any member of the Company's Board of Directors, its interim Chief Executive Officer, its Chief Financial Officer or designee (the "Services"). Services will only be provided in response to a specific request by the Company pursuant to this Section. Unless otherwise mutually agreed between the Company and Consultant, the Services will not exceed 20 hours per month.

**1.2 Title**

During the Consulting Period, Consultant's title will be "Senior Advisor."

**1.3 Manner of Performance**

Consultant will have reasonable discretion over the manner and means of performing the Services, including the choice of place and time, provided that Consultant remains reasonably available to Company for the Services described herein.

**2. TERM**

The term of this Agreement will commence on September 1, 2026 and continue until September 30, 2026, unless earlier terminated in accordance with Section 8 of this Agreement (the "Consulting Period").

**3. COMPENSATION**

**3.1 Consulting Fee**

In consideration for the Services provided by Consultant during the Consulting Period, the Company will pay Consultant Forty Thousand Dollars ($40,000).

**3.2 Payment Terms**

The consulting fee will be paid within ten (10) days following the end of the Consulting Period.

**3.3 Expenses**

The Company will reimburse Consultant for reasonable and necessary business expenses incurred in connection with the performance of Services, provided such expenses are pre-approved in writing by Company, which approval will not be unreasonably withheld or delayed, and supported by appropriate documentation.

**4. INDEPENDENT CONTRACTOR STATUS**

**4.1 Independent Contractor**

Consultant's relationship with Company is that of an independent contractor, and nothing in this Agreement will be construed to create a partnership, agency, joint venture, or employment relationship between the parties.

**4.2 No Benefits**

Consultant acknowledges and agrees that he is not entitled to any employee benefits by virtue of this consulting agreement from Company, including but not limited to health insurance, retirement benefits, or paid time off.

**4.3 Taxes**

Consultant is solely responsible for payment of all federal, state, and local taxes arising from the compensation paid under this Agreement. Company will not withhold any taxes from payments to Consultant and will issue appropriate tax documentation (e.g., Form 1099) as required by law.

**4.4 Indemnification**

Company will indemnify, defend, and hold harmless Consultant from and against any third-party claims, losses, or liabilities arising out of Consultant's good-faith performance of Services within the scope of this Agreement, except to the extent arising from Consultant's gross negligence, willful misconduct, or fraud.

**4.5 Limitation of Liability**

Except for breaches of Section 5 (Confidentiality) or Section 6 (Ownership of Work Product), in no event will either party's aggregate liability arising out of this Agreement exceed the total fees paid or payable to Consultant under this Agreement, and in no event will either party be liable for indirect, consequential, or punitive damages.

**5. CONFIDENTIAL INFORMATION**

**5.1 Confidentiality Obligations**

Consultant acknowledges that he has had and will continue to have access to Company's Confidential Information. Consultant agrees to maintain the confidentiality of all Confidential Information and not to use or disclose such information except as necessary to perform the Services or as required by law.

**5.2 Definition**

"Confidential Information" means all non-public information relating to the Company's business and any of its subsidiaries, including but not limited to trade secrets, customer information, business plans, financial information, technical data, and any other proprietary information.

**5.3 Return of Property**

Upon termination of this Agreement, Consultant will promptly return to Company all Company property, documents, and Confidential Information in his possession or control.

**6. OWNERSHIP OF WORK PRODUCT**

All work product, deliverables, and intellectual property created by Consultant in the performance of Services will be the sole and exclusive property of Company. Consultant hereby assigns all right, title, and interest in such work product to Company. For the avoidance of doubt, this provision does not encompass any pre-existing intellectual property, tools, methodologies, or general skills and know-how owned or developed by Consultant prior to or independent of this engagement, which Consultant may continue to use and which are not assigned in this Agreement, except for intellectual property, tools, methodologies, or general skills and know-how owned or developed by Consultant during his employment with the Company, which will continue to be governed by the Consultant's legal obligations as an employee of the Company.

**7. TERMINATION**

**7.1 Immediate Termination**

Company may terminate this Agreement immediately upon the death of the Consultant or for Cause. "Cause" means any one or more of the following occurrences:

(i) Consultant's commission of an act that constitutes a felony in the jurisdiction involved; or (ii) Consultant's commission of an act of fraud or misappropriation of funds, whether prior or subsequent to the date hereof, upon the Company; or (iii) Consultant's breach of a material provision of this Agreement or the Company and Consultant's Separation Agreement dated August, 2026 and the Continuing Obligations referenced therein; or (iv) Gross negligence by the Consultant in the scope of providing the Services to the Company; or (v) A willful failure of the Consultant to substantially perform the specific Services requested pursuant to Section 1.1, after written notice and a reasonable opportunity to cure. Notwithstanding the foregoing, this Agreement will not be deemed to have been terminated for Cause without (i) reasonable notice to the Consultant setting forth the reasons for the Company's intention to terminate for Cause, and (ii) an opportunity for the Consultant, together with counsel, if any, to be heard before the Board of Directors of the Company.

**7.2 Effect of Termination**

Upon termination, Company will pay Consultant for all Services satisfactorily performed through the date of termination on a prorata basis based on the number of days Consultant has provided Services. Consultant's obligations regarding Confidential Information and work product ownership will survive termination.

**7.3 Termination at the End of Term**

Unless terminated earlier, this Agreement will terminate on September 30, 2026.

**8. GENERAL PROVISIONS**

**8.1 Governing Law**

This Agreement will be governed by and construed in accordance with the laws of the State of North Carolina, without regard to its conflict of laws principles.

**8.2 Entire Agreement**

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior negotiations, representations, or agreements relating to such subject matter, except for those provisions of Consultant's employment agreement and separation agreement that survive termination of employment.

**8.3 Amendment**

This Agreement may only be amended or modified by a written instrument signed by both parties.

**8.4 Severability**

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions will continue in full force and effect.

**8.5 Prevailing Party**

In any action, suit, or proceeding arising out of or relating to this Agreement, including any action to enforce or interpret any provision of this Agreement, the prevailing party will be entitled to recover from the non-prevailing party his or its reasonable attorneys' fees, costs, and expenses (including expert witness fees and costs of appeal) actually incurred in connection with such action, suit, or proceeding. For purposes of this provision, the "prevailing party" means the party that substantially obtains the relief sought, whether by judgment, settlement, or otherwise, as determined by the court or other tribunal of competent jurisdiction. If neither party substantially prevails on all claims and defenses, the court or tribunal may apportion fees and costs between the parties in such manner as it deems equitable. This provision will survive the termination or expiration of this Agreement.

**8.6 Notices**

All notices under this Agreement will be in writing and deemed given when delivered personally, sent by confirmed email, or sent by certified or registered mail, return receipt requested, to the parties at their respective addresses set forth below or to such other address as a party may specify by notice.

**8.7 Assignment**

Consultant may not assign this Agreement or any rights or obligations hereunder without the prior written consent of Company. Company may assign this Agreement to any successor or affiliate.

**8.8 Counterparts**

This Agreement may be executed in counterparts, each of which will be deemed an original, and all of which together will constitute one and the same instrument.

**SIGNATURES**

**Lifeward, Inc.**

By: /s/ Avi Gabay Date: 8/31/2026

Name: Avi Gabay

Title: Chairman

**Mark Grant**

By: /s/ Mark Grant Date: 8/31/2026

**Exhibit 31.1**

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER**
**PURSUANT TO SECTION 302**
**OF THE SARBANES-OXLEY ACT OF 2002**

I, Josh Hexter, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Lifeward Ltd. (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Josh Hexter
Josh Hexter
Interim Chief Executive Officer
(Principal Executive Officer)
Lifeward Ltd.

Date: November 13, 2026

**Exhibit 31.2**

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER**
**PURSUANT TO SECTION 302**
**OF THE SARBANES-OXLEY ACT OF 2002**

I, Ronen Tsimerman, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Lifeward Ltd. (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Ronen Tsimerman
Ronen Tsimerman
Chief Financial Officer
(Principal Financial Officer and Principal Accounting Officer)
Lifeward Ltd.

Date: November 13, 2026

**Exhibit 32.1**

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO**
**18 U.S.C. SECTION 1350**
**AS ADOPTED PURSUANT TO SECTION 906**
**OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q of Lifeward Ltd. (the "Company") for the quarter ended September 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Josh Hexter, Interim Chief Executive Officer of the Company, do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

- the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Josh Hexter
Josh Hexter
Interim Chief Executive Officer
(Principal Executive Officer)
Lifeward Ltd.

Date: November 13, 2026

**Exhibit 32.2**

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO**
**18 U.S.C. SECTION 1350**
**AS ADOPTED PURSUANT TO SECTION 906**
**OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q of Lifeward Ltd. (the "Company") the quarter ended September 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Ronen Tsimerman, Chief Financial Officer of the Company, do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

- the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Ronen Tsimerman
Ronen Tsimerman
Chief Financial Officer
(Principal Financial Officer and Principal Accounting Officer)
Lifeward Ltd.

Date: November 13, 2026