Medicare Revises 2024 Fee Schedule to Include Payment Rate for the ReWalk Personal Exoskeleton

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Finalized Medicare reimbursement pathway for personal exoskeletons expands access for all eligible Medicare beneficiaries

MARLBOROUGH, Mass. and YOKNEAM ILLIT, Israel, April 12, 2024 (GLOBE NEWSWIRE) -- ReWalk Robotics Ltd. (DBA Lifeward™), (Nasdaq: LFWD) ("Lifeward" or the "Company"), a global market leader delivering life-changing solutions to revolutionize what is possible in rehabilitation, recovery, and the pursuit of life's passions in the face of physical limitation or disability, today announced that the Centers for Medicare & Medicaid Services ("CMS") has officially revised its April 2024 Durable Medical Equipment, Prosthetics, Orthotics, and Supplies ("DMEPOS") Fee Schedule to include a final lump-sum Medicare purchase fee schedule amount for personal exoskeletons with a ceiling-to-floor range from $109,238 to $81,929, and an established rate of $91,032 for each state. CMS states that it calculated this final payment amount by averaging pricing information for exoskeleton devices from Lifeward and other manufacturers.

"This CMS publication finalizes the payment rate for the ReWalk Personal Exoskeleton for 2024, which importantly concludes all open items related to establishing Medicare benefit category assignment, coding, and reimbursement," said Larry Jasinski, CEO of Lifeward. "With this clarity, physicians can now prescribe the ReWalk Personal Exoskeleton with confidence that Medicare patients will have an established reimbursement pathway, allowing us to accelerate the process of providing our devices to the people who need them."

The finalization of the payment level follows the previous determination by CMS through rulemaking that personal exoskeletons such as the ReWalk Personal Exoskeleton fall within the brace benefit category, which is reimbursed by Medicare on a lump sum basis. The final payment determination was made by CMS through a "gap filling" process after CMS determined that lower extremity exoskeletons incorporate "revolutionary features" that cannot be described by any existing code or combination of codes. The final payment rate is in effective for Medicare claims with dates of service on or after April 1, 2024.

To learn more about Medicare reimbursement for Lifeward's ReWalk Personal Exoskeleton, please visit GoLifeward.com/Medicare.

About Lifeward
Lifeward 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. Our mission at Lifeward is to relentlessly drive innovation to change the lives of individuals with physical limitations or disabilities. We are committed to delivering groundbreaking solutions that empower individuals to do what they love. The Lifeward portfolio features innovative products including the ReWalk Exoskeleton, the AlterG Anti-Gravity systems, the ReStore Exo-Suit, and the MyoCycle FES Systems.

Founded in 2001, Lifeward has operations in the United States, Israel, and Germany. For more information on the Lifeward product portfolio, please visit GoLifeward.com.

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Forward-Looking Statements
In addition to historical information, this press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. Such forward-looking statements may include projections regarding the Company's future performance and other statements that are not statements of historical fact and, in some cases, may be identified by words like "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "future," "will," "should," "would," "seek," and similar terms or phrases. The forward-looking statements contained in this press release are based on management's current expectations, which are subject to uncertainty, risks and changes in circumstances that are difficult to predict and many of which are outside of Lifeward's control. Important factors that could cause the Company's actual results to differ materially from those indicated in the forward-looking statements are more fully discussed in the Company's periodic filings with the Securities and Exchange Commission ("SEC"), including the risk factors described under the heading "Risk Factors" in the Company's annual report on Form 10-K for the year ended December 31, 2023 filed with the SEC and other documents subsequently filed with or furnished to the SEC. Any forward-looking statement made in this press release speaks only as of the date hereof. Factors or events that could cause the Company's actual results to differ from the statements contained herein may emerge from time to time, and it is not possible for the Company to predict all of them. Except as required by law, Lifeward undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise.

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