



Lifeward Launches Direct Sales of AlterG Product Line in Germany

September 24, 2024 9:00 PM EDT

Direct sales of AlterG products through the Lifeward GmbH sales team expected to improve margins and increase AlterG revenues in Germany, accelerating Lifeward's path to profitability

MARLBOROUGH, Mass. and BERLIN and YOKNEAM ILLIT, Israel, Sept. 24, 2024 (GLOBE NEWSWIRE) -- Lifeward Ltd. (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, announced today that it will begin selling the AlterG family of products through its German sales organization, effective immediately. The announcement was made at today's REHACARE 2024 conference in Düsseldorf, Germany, where the new AlterG NEO will be available for live demonstrations and purchase.

The move adds the AlterG product line to the ReWalk Personal Exoskeleton in Lifeward's German sales portfolio. The Company expects several financial benefits from selling directly, including greater revenue due to a more focused sales effort and higher margins with little incremental investment by utilizing its existing sales and support infrastructure in Germany.

"We believe that there is significant potential to expand penetration of the German market through a more aggressive selling and marketing approach. By leveraging Lifeward's direct sales organization and infrastructure, we believe we are better positioned to meet the needs of the market and do so more efficiently with higher margins," said Larry Jasinski, Chief Executive Officer. "By realigning our focus on growing the AlterG revenues in Germany, we believe we can accelerate our path to profitability in Germany and globally."

"Our team in Germany is poised to capitalize on our existing relationships with customers to grow the German market for AlterG," said Charles Remsberg, Chief Sales Officer. "With the experience we gained earlier this year in the US, we are confident that we have the team and plan in place to maximize our efficiencies and dedicate our attention to growing the ReWalk and AlterG markets in Germany."

AlterG products have been available to customers in Germany since 2013 through a distribution arrangement with PHYSIOMED GROUP (formerly proxomed Medizintechnik GmbH). Under this existing contract, PHYSIOMED GROUP will continue to provide service and support to its existing base of nearly 500 customers in Germany and will continue to distribute AlterG units in parallel with the Lifeward team.

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 system, the MyoCycle FES System, and the ReStore Exo-Suit.

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](https://golifeward.com).

Lifeward®, ReWalk®, ReStore® and Alter G® are registered trademarks of Lifeward Ltd. and/or its affiliates.

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 and 10-K/A, as amended, 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.

Lifeward Media Relations:

Kathleen O'Donnell

VP Marketing & New Business Development

Lifeward

E: media@golifeward.com

Lifeward Investor Contact:

Michael Lawless

Chief Financial Officer

Lifeward

E: ir@golifeward.com



