



Lifeward Streamlines U.S. Operations in Next Phase of Growth and Operational Efficiencies

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Lifeward expects these actions to result in annual operating expense savings of approximately \$3 million and gross margin improvement of 200 basis points during 2025

Consolidated real estate footprint will close two U.S. facilities to focus on operations in Massachusetts, Israel, and Germany

MARLBOROUGH, Mass. and BERLIN and YOKNEAM ILIT, Israel, Nov. 04, 2024 (GLOBE NEWSWIRE) -- Lifeward Ltd. (Nasdaq: LFWD) ("Lifeward" or the "Company"), announced plans today to streamline its U.S. operations including the closing of two U.S. facilities to complete the integration that has followed the acquisition of AlterG in August 2023. The consolidation is expected to save the Company approximately \$3 million in operating expenses and improve gross margins by approximately two percentage points when the full impact is achieved.

Following the consolidation, Lifeward will have reduced its total headcount by greater than 35% since the closing of the AlterG acquisition. Key functions located at the affected facilities will be integrated into the operations of the Marlborough, Massachusetts facility, and manufacturing of the AlterG Anti-Gravity Systems will be assumed by Cirtronics Corporation, a nationally recognized contract manufacturer specializing in the manufacture of precision medical devices and instrumentation.

"Lifeward continues to undergo a significant and rapid evolution to a company focused on commercial execution," said Larry Jasinski, Chief Executive Officer. "This latest phase of integration will contribute to a more profitable, resilient company in the coming years by substantially reducing our operating structure and improving efficiencies and coordination across the Company."

For more information, please visit [Gol.lifeward.com](https://gol.lifeward.com).

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 [Gol.lifeward.com](https://gol.lifeward.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 Lifeward's future performance and future regulatory interactions 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 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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