



Lifeward Announces CEO Transition

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CEO Larry Jasinski to Retire

Company Begins Search for New Leader to Drive Next Phase of Growth

Company Provides Preliminary Full-Year 2024 Revenue

Reschedules Virtual Investor Event Until Later in 2025 After Hiring of New CEO

MARLBOROUGH, Mass. and YOKNEAM ILLIT, Israel, Feb. 19, 2025 (GLOBE NEWSWIRE) -- Lifeward Ltd. (Nasdaq: LFWD) ("Lifeward" or the "Company"), a global leader in innovative medical technology to transform the lives of people with physical limitations or disabilities, today announced that Larry Jasinski, the Company's Chief Executive Officer, will step down after a distinguished 13-year career at the Company. Mr. Jasinski will continue to serve in his existing roles through the second quarter of 2025 to assist with a transition to a successor.

The Lifeward Board has appointed a special committee to direct the search for the Company's next CEO and will consider external and internal candidates, in partnership with a nationally recognized firm.

Due to the CEO transition, Lifeward will reschedule its planned February 20th virtual investor event until later in 2025 after the hiring of the new CEO. The Company expects to report revenue for the year ended December 31, 2024 of approximately \$25.7 million, aligning with its guidance range of \$25 million to \$26 million. Additionally, the Company expects annual GAAP operating expenses to be approximately \$33.4 million, including about \$5.7 million in restructuring and impairment expenses. These preliminary financial results have not been audited and are subject to adjustment based on the Company's completion of year-end financial close processes. The Company plans to provide its financial outlook for 2025 on its fourth-quarter and full-year 2024 financial results conference call to be scheduled during the week of March 10, 2025.

"On behalf of the entire board of directors, we sincerely thank Larry for his unwavering dedication to the Company and the people we serve," said Joseph Turk, Chairman of the Lifeward Board of Directors. "Larry has been a true champion in the pursuit of our mission to provide access to technology that changes lives of people with physical limitations or disabilities. We look forward to collaborating with him in the months ahead to ensure a smooth transition and wish him the very best."

Mr. Jasinski said, "I have been thrilled and honored to have led a remarkable team in creating a new industry that allowed the paralyzed community the ability to walk in everyday life. I am grateful and thank all the individuals I worked with on this journey. The ReWalk team shepherded a concept to a working device, compiled extensive scientific data, secured regulatory approvals, established capacity to supply, and importantly – delivered patients access to technology through payment coverage by Medicare, German insurers and others. Simply put, we changed lives. We added the unique AlterG Anti-Gravity systems, Soft Exo-Suit technology with the ReStore stroke system and the MyoCycle FES system to the portfolio which form a solid foundation for Lifeward's financial future."

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).

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Forward-Looking Statements

The preliminary financial results for the year ended December 31, 2024 included in this press release are preliminary, unaudited and subject to completion. Such preliminary results are subject to the finalization of year-end financial and accounting procedures, and actual results may vary from the preliminary results presented herein. The preliminary financial results represent management estimates that constitute forward-looking statements subject to risks and uncertainties. These preliminary estimates have not been audited by Lifeward's independent registered public accounting firm.

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 Lifeward's preliminary financial results, 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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