

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 3, 2024

ReWalk Robotics Ltd.

(Exact name of registrant as specified in its charter)

Israel
(State or Other Jurisdiction of Incorporation)

001-36612
(Commission File Number)

Not applicable
(IRS Employer Identification No.)

3 Hatnufa St., Floor 6, Yokneam Ilit, Israel
(Address of principal executive offices)

2069203
(Zip Code)

Registrant's telephone number, including area code: +972.4.959.0123

Not applicable

(Former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Exchange Act	Trading symbol	Name of each exchange on which registered
Ordinary Shares, par value NIS 1.75	LFWD	The Nasdaq Stock Market LLC

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

Item 7.01 Regulation FD Disclosure.

On April 3, 2024, the Company posted to the “Investors” section of its website an investor presentation slideshow (the “Presentation”), which is furnished herewith as Exhibit 99.1. The Company intends to use the Presentation from time to time in making presentations to analysts, potential investors, and other interested parties.

This information is being furnished pursuant to Item 7.01, “Regulation FD Disclosure,” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d)

[99.1](#) [Investor presentation*](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

*Furnished 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 hereunto duly authorized.

ReWalk Robotics Ltd.

Dated: April 3, 2024

By: /s/ Michael Lawless

Name: Michael Lawless

Title: Chief Financial Officer

Introducing:
LIFEWARD
Previously ReWalk Robotics

**Investor
Presentation**
April 2024



Forward Looking Statements

This presentation 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, and Section 21E of the U.S. Securities Exchange Act of 1934. All statements contained in this presentation other than statements of historical fact are forward-looking statements. Such forward-looking statements may include projections regarding Lifeward's future performance 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 presentation 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 Lifeward's actual results to differ materially from those indicated in the forward-looking statements are more fully described in Lifeward's periodic filings with the Securities and Exchange Commission ("SEC"), including the risk factors described in the section entitled "Risk Factors" in Lifeward's annual and quarterly reports that ReWalk files with the SEC.

In addition, this presentation contains estimates, projections and other information concerning market, industry and other data. Lifeward obtained this data from its own internal estimates and research and from academic and industry research, publications, surveys, and studies conducted by third parties, including governmental agencies. These data involve a number of assumptions and limitations, are subject to risks and uncertainties, and are subject to change based on various factors, including those discussed in Lifeward's filings with the SEC. These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties and by Lifeward. While management believes such information is generally reliable, Lifeward has not independently verified any third-party information.

Forward-looking statements made in this presentation are based on a combination of facts and factors currently known to management and speak only as of the date hereof. Factors or events that could cause Lifeward's actual results to differ from the statements contained herein may emerge from time to time, and it is not possible for Lifeward 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.





WE ARE LIFEWARD

<https://youtu.be/-WC02eT-Yig>

The Lifeward Mission:

Our mission at Lifeward is to relentlessly drive innovation to change the lives of people with physical limitations or disabilities.

We are committed to delivering groundbreaking solutions that empower individuals to do what they love.



A Leader in Pioneering Life-Changing Solutions

Recent strategic achievements

- ✓ FDA approval of stairs / curb capability for the ReWalk exoskeleton
- ✓ Acquisition of AlterG, the initial innovator of Anti-Gravity Systems
- ✓ CMS establishes Medicare benefit category for exoskeletons
- ✓ First claim paid by Medicare for a ReWalk Personal Exoskeleton

Market-leading innovation - First-to-market personal exoskeleton for spinal cord injury, with over 600 placements worldwide

Strong cash position - We believe we have resources to fund organic growth, M&A, and internal development

Strategic vision - Leverage leadership position in novel technologies to become consolidator of broad portfolio of life changing solutions for physical rehabilitation and recovery

Experienced management - Multi-disciplinary leadership with successful track records in medical technology, life science tools, and biopharmaceuticals

A History of Innovative Firsts

- **First** personal exoskeleton to market with FDA and CE approvals
- **First** commercial application of NASA-derived Differential Air Pressure Technology
- **First** to establish a listing for exoskeletons within the German Medical Device Directory
- **First** Anti-Gravity Treadmill to be installed in over 4,000 clinics worldwide
- **First** CE and FDA cleared Exo-Suit for stroke rehabilitation
- **First** Personal Exoskeleton to receive FDA Breakthrough Designation for use on stairs and curbs
- **First to achieve Medicare coverage for a personal exoskeleton**





LIFEWARD

Product Portfolio



Innovation in Motion: Portfolio Overview



ReWalk Personal Exoskeleton

State-of-the-art technology that enables paralyzed individuals to access the health-related benefits of walking from the comfort of their home and community setting.



AlterG Anti-Gravity System

NASA-derived Differential Air Pressure (DAP) technology that reduces the effects of gravity to enable users to move with calibrated support and reduced pain.



MyoCycle FES Bike

Easy-to-use, functional electric stimulation that allows individuals with weakened or paralyzed legs to therapeutically cycle in the clinic or home.



ReStore Exo-Suit

Versatile, robotic gait-training solution designed to promote restoration of functional walking patterns post-stroke.

ReWalk Personal Exoskeleton

Our flagship product

Unprecedented freedom - Only personal exoskeleton enabling ambulatory access to real-world environments, including locations with stairs or curbs

Natural gait - Only personal exoskeleton with six adjustable degrees of freedom for more customizable, natural walking

Robust construction - Engineered and built for years of daily use to keep up with users wherever they want to go

Vibrant community - A worldwide community of ReWalk Personal Exoskeleton users that share common experiences



Proven Health Benefits

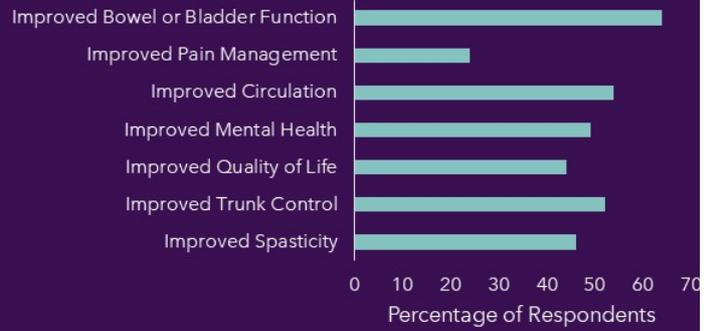
Regular access to exoskeleton-assisted walking results in a multitude of health and wellness benefits for people with spinal cord injury¹⁻⁸

Frequently reported benefits in literature include reductions in common comorbidities after SCI, including:

- Reduced spasticity
- Improved bowel/bladder function
- Reduced chronic pain

Health benefits reported by ReWalk users in a 2023 home-user survey⁸

Benefits Reported by ReWalk Users (N = 41)



Increasing Progress of Reimbursement/Coverage

UNITED STATES



9M US Veterans covered under VA Personal Exoskeleton policy since 2015.

Over 225 systems covered through private and other insurance, on a case-by-case basis.

Exoskeletons assigned to Medicare Brace benefit category effective Jan 1, 2024.

First Medicare claim paid for a ReWalk Personal Exoskeleton as a medically necessary device.

GERMANY



65M lives covered by DGUV (workers compensation) in Germany since 2019.

Contractual coverage for 30% of all Germans through Statutory and Private health insurance plans:

- 23.2M lives covered since 2020
- Additional 2M covered lives added in 2021

SCI Market Potential to Be Determined by CMS Coverage

Prevalence of SCI Survivors

US	296,000 ⁹
Germany	74,000 ¹⁰
Global	7.1 Million ¹⁰

Eligible Candidates^{11,12}

Potential Total Addressable Market

Reimbursement Pathway^{13,14}

US	15,416
Germany	2,064
Global	17,480

=

Potential
TAM
\$1.75B


LIFEWARD

AlterG Anti-Gravity Systems

Broadening our impact to more individuals than ever before

Expert & proven development - NASA-derived technology to reduce the effects of gravity during rehabilitation and recovery

Precision Calibration - patented algorithms enable precise measurement and real-time adjustments to ensure accurate unweighting at every step.

Established Market Presence - Over 6,000 units used globally with broad indications

Growth Potential - significant untapped potential in entry level market segments



AlterG Market Potential

	Inpatient Facilities	Outpatient Clinics	Professional & Elite Sports
US	1,152 ¹⁵	44,000 ¹⁶	1,400
Germany	288 ¹⁷	11,000 ¹⁷	350
Global	3,500 ¹⁷	130,000 ¹⁷	4,200

Appropriate customer based on patient/athlete population and sufficient capital budget

Potential Total Addressable Market

US	14,000
Germany	3,500
Global	40,000

=

Potential TAM
\$1.2B

Additional Complementary Product Lines

ReStore Exo-Suit for Stroke Rehabilitation

Unique capabilities - only FDA and CE-cleared tool offering on-demand mechanical assistance to retrain post-stroke walking function during "push-off" (propulsion)

Enhanced gait training - improves training specificity and intensity by promoting power and symmetry in forward propulsion, as well as effective paretic limb advancement



Distributed Product – MyoCycle FES

Broad indications - widely applicable across the physical and neurological rehabilitation spectrum, with specialized models for in-clinic and at-home use

Easy to use - simple setup, with intuitive controls allowing home users and clinicians to rapidly achieve therapeutic goals

Proven - FDA cleared to prevent muscle atrophy, reduce spasms, increase blood flow, and increase range of motion



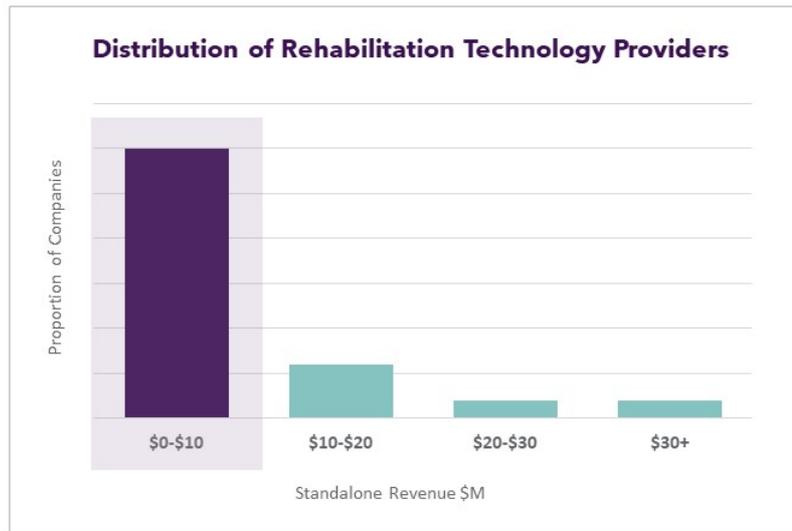


LIFEWARD

**Consolidation
Strategy**



Rehabilitation Technology Market Attractive for Further Consolidation



For illustrative purposes from proprietary Lifeward research

Opportunity for Lifeward to Leverage Its Leadership Position and Capital

- Fragmented industry with many small players
- Mostly private companies with limited access to capital
- Innovative technologies with distribution constraints
- Complementary products sold to the rehabilitation clinic or for home/community use

Key Attributes of AlterG Acquisition

Strategy

Enhances Lifeward's position as a leader in innovative physical medicine and rehabilitation technologies that enable mobility and wellness

Technology

Adds novel technology – Differential Air Pressure – with proven commercial success and potential for further applications and growth

Scale

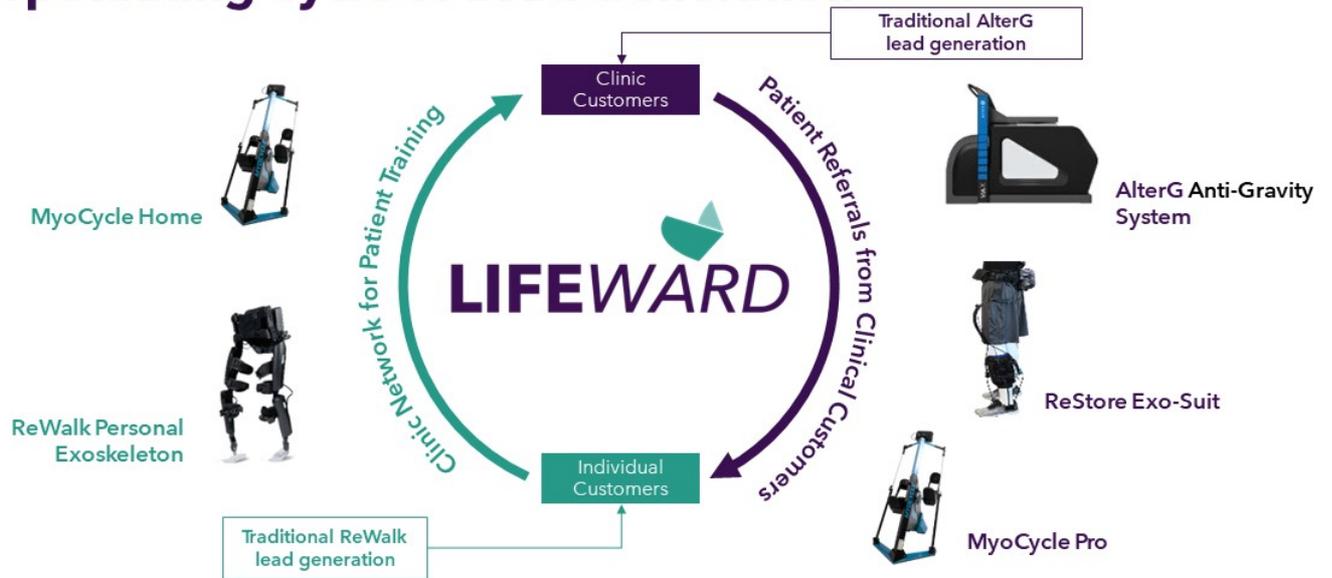
Creates comprehensive commercial sales team focusing on clinics and hospitals, as well as sales to individuals for use in the home

Execution

Combined commercial sales team to capitalize on CMS' newly-established Medicare reimbursement coverage of exoskeletons for home use

 **LIFEWARD**

Perpetuating Cycle of Lead Generation



Combined portfolio strengthens engagement with clinics, driving more patient referrals and additional clinic opportunities

Deep and Talented Leadership Team



Larry Jasinski
Chief Executive Officer



Mike Lawless
Chief Financial Officer



Charles Remsberg
Chief Sales Officer



Jeannine Lynch
Vice President, Strategy &
Market Access



Kathleen O'Donnell
Vice President, Marketing & New
Business Development



Miri Pariente
Vice President, Operations,
Regulatory & Quality



Almog Adar
Vice President, Finance



David Hexner
Vice President, Research
& Development



Judy Kula
Vice President, Customer
Service & Human Resources



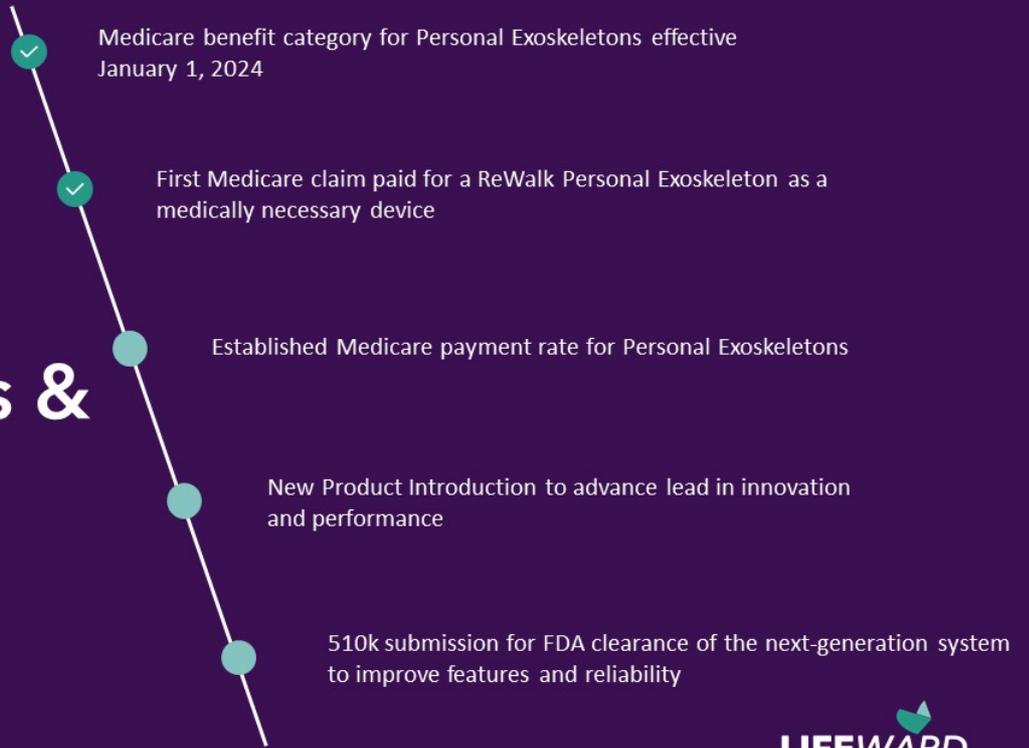
Ami Kraft
Executive Advisor to
the CEO

Financial Summary

Well-Positioned for Funding Internal Growth and Integration Strategy

Cash	Debt	Cash Runway
<p>\$28 million</p> <p>Cash & cash equivalents (as of December 31, 2023)</p>	<p>No debt</p>	<p>Path to profitability by 2026 with existing cash balance</p>

2024 Milestones & Catalysts



Lifeward is Well Positioned for Future Growth

Leading Innovative Technologies

Fundamentally changes lives for individuals with physical limitations or disabilities

Growing Reimbursement Coverage

Expanding addressable market in United States and Germany; first Medicare claims ongoing

Attractive Market Opportunity

Large, growing and fragmented Rehabilitation Technology market with many attractive candidates for consolidation

Key Capabilities for Success

Proven model for the distribution of complementary products to the clinical and home-use markets

Strong Balance Sheet

Resources to fund multiple years of organic growth while also making acquisitions of adjacent product lines




LIFEWARD

THANK YOU!



References

1. Tamburella et al. Journal of Neuroengineering and Rehabilitation (2022)
2. Asselin et al., Arch Phys Med Rehab (2021)
3. Gorman et al., J Clin Med (2021)
4. Duddy et al., Sensors (2021)
5. Shackleton et al., J Rehab Med (2019) Juszcak et al., Topics Spin Cord Inj Rehab (2018)
6. Faulkner et al., Journ Spinal Cord Med (2021)
7. Knezevic et al., Arch Phys Med Rehab (2021)
8. ReWalk user survey, 2023 N=41
9. National Spinal Cord Injury Statistical Center, Facts and Figures at a Glance. Birmingham, AL: University of Alabama at Birmingham, 2021.
10. Estimates based on scaling US statistics for total German and Global population sizes.
11. 31% meet LOI eligibility criteria based on 2020 NSCISC annual report: www.nscisc.uab.edu/public/2020%20Annual%20Report%20-%20Complete%20Public%20Version.pdf
12. Of LOI-eligible, an estimated 30% meet additional eligibility criteria based on aggregate of 50% screen failure rate in literature: <https://pubmed.ncbi.nlm.nih.gov/32800962/> plus ReWalk's historical experience related to additional limiters (e.g. available transportation and time to attend training, motivation, companion availability, etc.) which are not accurately reflected within research populations.
13. 56% of US SCI prevalence market cite Medicare or Medicaid as primary
14. 30% of German Market covered for exoskeleton coverage by insurance contracts

References (continued)

15. MedPAC 2021 Report: www.medpac.gov/wp-content/uploads/2021/10/mar21_medpac_report_ch9_sec.pdf
16. www.ibisworld.com/industry-statistics/number-of-businesses/physical-therapy-rehabilitation-centers-united-states/ (accessed Jan 2023)
17. Estimates based on scaling US statistics for total German and Global population sizes