



ReWalk Robotics Acquisition of AlterG

Conference Call and Webcast

August 9, 2023



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Transaction Summary



A transformational step in our long-term strategy for growth from both our existing portfolio of products and from synergistic acquisitions

Transaction Summary

Overview

- ReWalk Robotics has agreed to acquire AlterG for about \$19 mil at closing plus potential earnout payments
- AlterG is an innovator and provider of Anti-Gravity Systems for use in physical and neurological rehabilitation
- Leadership and talent of both organizations after closing will be integrated together to form one platform for growth
- The combined global sales organization will be led by Charles Remsberg, current CEO of AlterG

Pro forma Impact

- Transformation of future ReWalk financials – projected to accelerate path to profitability and positive cash flow
- Creates combined company with trailing 12-month revenue of approximately \$26 mil
- Growth potential of commercial platform and expected synergies projected to drive the resulting business to non-GAAP profitability by 2026

Financing

- The transaction will be financed entirely from cash on the balance sheet:
 - At closing: \$19 mil adjusted for transaction expenses, working capital, indebtedness and cash on hand
 - Earnout payments: after the 1st and 2nd year anniversaries of the closing based on a percentage of the year-over-year increase in revenue attributable to the AlterG products
- Post closing, the balance sheet of ReWalk expected to remain debt free

Timing

- Closing anticipated to occur on August 11
- Subject to the satisfaction of customary closing conditions by the parties
- No regulatory approvals required

Note: Non-GAAP profitability defined as operating income excluding stock compensation expense and acquisition-related amortization.

Key Attributes of Transaction

Strategy

Expected to significantly enhance ReWalk's position as a leader in innovative neurorehabilitation 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

Opportunity for combined sales team to capitalize on market potential from CMS proposed rule to provide Medicare reimbursement for exoskeletons for home use

AlterG: A Well-Established Leader in Rehabilitation Technology

Established	2005
Area of Specialty	Specializes in developing and marketing Anti-Gravity rehabilitation and training systems with the use of proprietary Differential Air Pressure technology for large and growing markets for physical and neurological rehabilitation
Total Revenue	<ul style="list-style-type: none"> • \$20 million in 2022 • Installed base of approximately 6,000 units with about 4,000 customers worldwide • Revenue CAGR of 10% for the decade before the COVID disruption
Revenue Mix	<p> ■ U.S. ■ Rest of World (R.O.W.) </p> <p> ■ System Sales ■ Recurring Revenue </p>
Business Model	<ul style="list-style-type: none"> • Target Customers – Hospitals, Clinics & Sports Medicine Centers • U.S. – Direct sell, Regional account managers • R.O.W. – Distributor network to over 40 countries
Employees	Over 50 employees (all in the U.S.)
Location	Corporate offices and manufacturing in Fremont, CA

Powerful and Complementary Combination

ReWalk Key Capabilities

- Field Sales for Home Use
- Marketing & Product Mgmt.
- Clinical / Training
- Regulatory / Quality
- Reimbursement / Access
- Operations / R&D
- Public Company Resources

ReWalk Exoskeleton



Anti-Gravity Systems



MyoCycle (Distributed)



ReStore Exo-suit

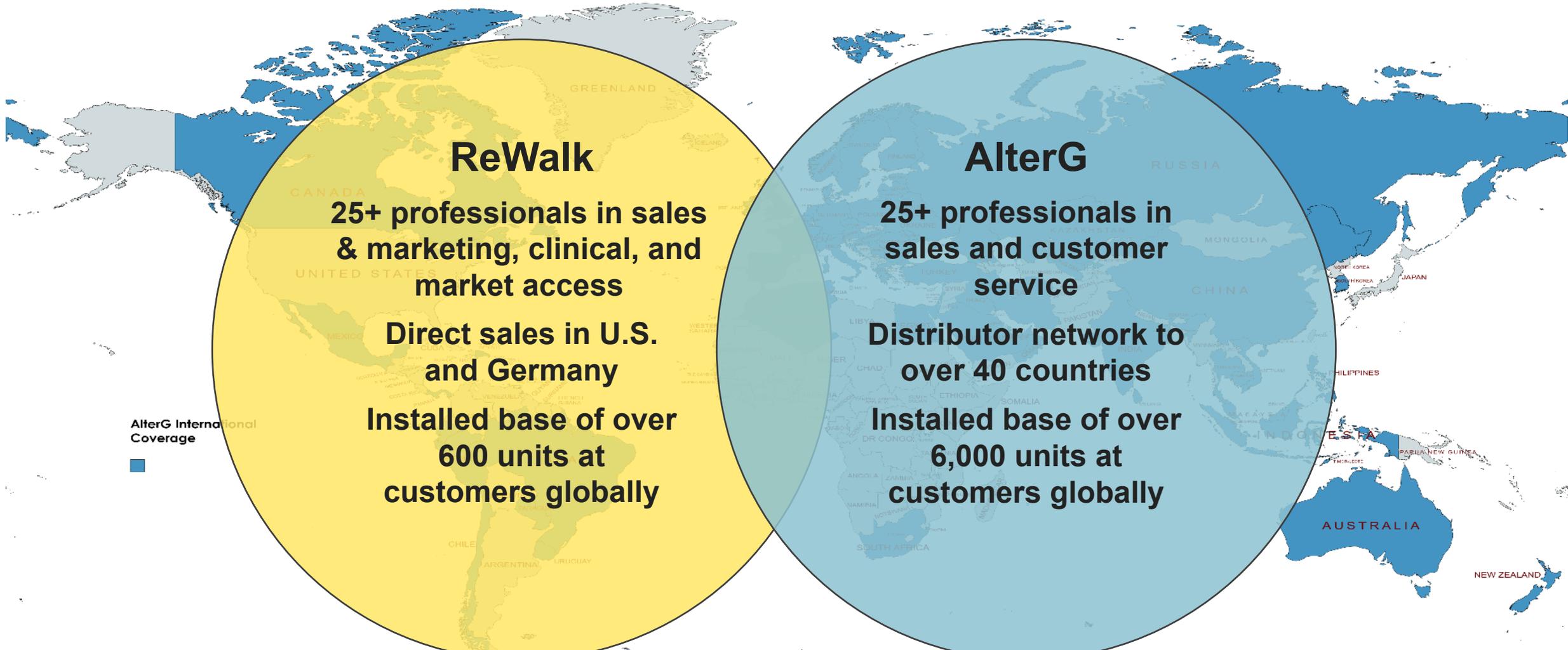


AlterG Key Capabilities

- Commercial Track Record of Growth
- Field Sales for Clinic Use
- Extensive Service Engineer Network
- Global Distributor Network
- Manufacturing / Sourcing
- Innovation / Product Development / IP

Creates a Market-Leading Platform for NeuroRehabilitation

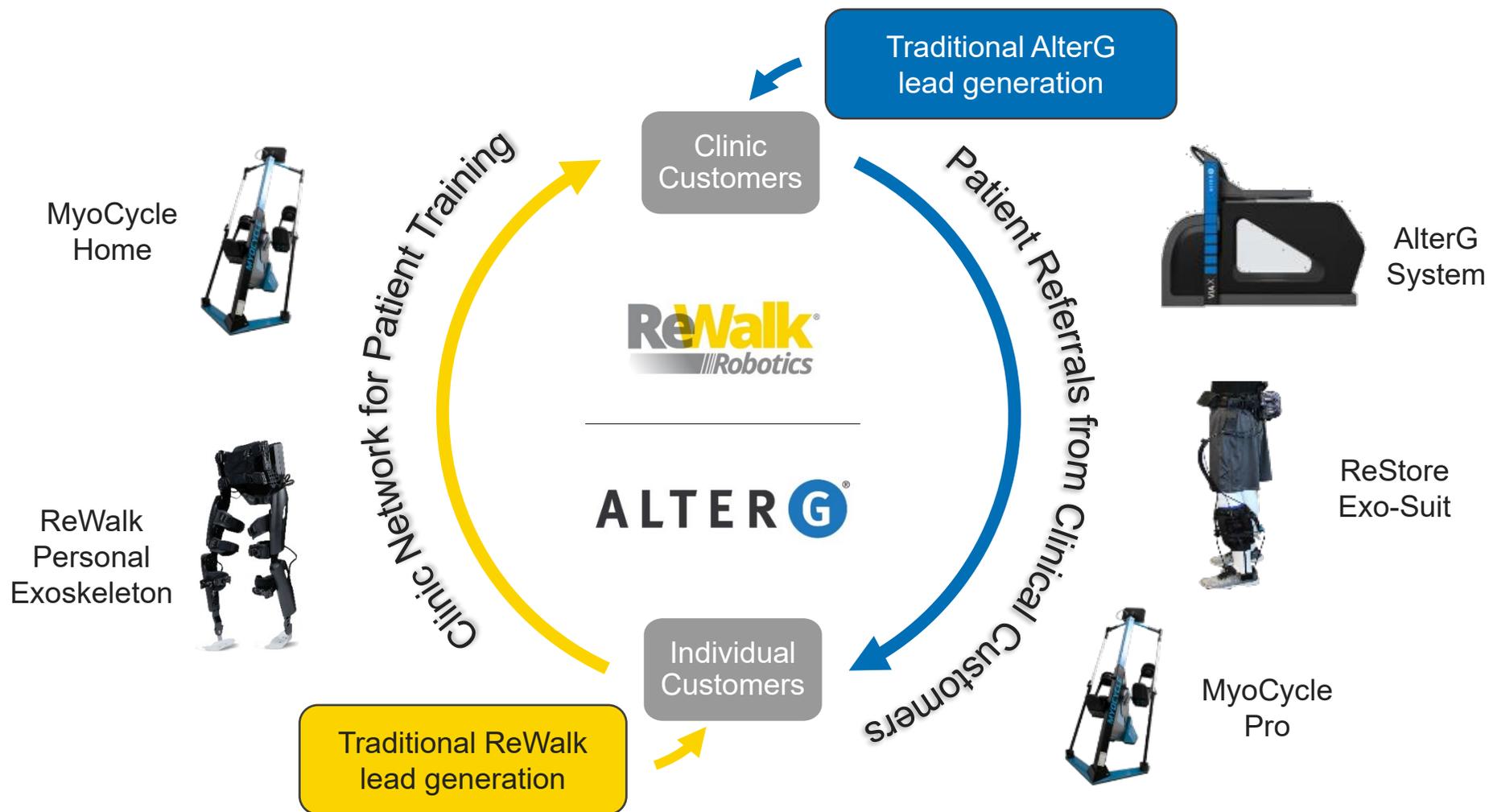
Combined Commercial Resources Are Significant



Approximately 50% of the combined employee base focused on revenue generation

Created with mapchart.net

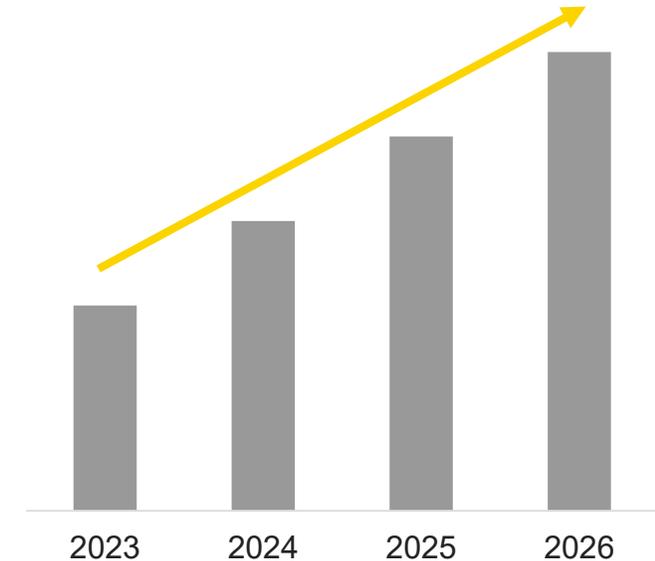
Perpetuating Cycle of Lead Generation



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

Growth and Greater Scale Lead to Profitability

- **Tailwinds Support Significant Growth Trajectory**
 - Potential for multi-year penetration of Medicare segment of exoskeleton market based on proposed CMS coverage
 - New Product Introductions (NPIs) expected to be driven by development projects nearing completion and market launch
 - Combined sales synergies of product portfolio
 - Anticipated ~8% annual growth in NeuroRehabilitation market
- **Scale Creates Leverage of Shared Resources**
 - Combined sales and marketing resources
 - Clinical / training team
 - Maintenance and repair network
 - Reimbursement / market access
 - General and administrative support functions



Notes: Non-GAAP operating profit defined as operating income excluding stock compensation expense and acquisition-related amortization.
Allied Health Neurorehabilitation Market Report: <https://www.alliedmarketresearch.com/neurorehabilitation-market-A10461>

Expected Positive non-GAAP Operating Profit and Free Cash Flow by 2026

Conclusions



Combination of ReWalk and AlterG is expected to be transformational for our customers and investors



Adds complementary, novel and innovative technology with significant untapped growth potential



Comprehensive commercial team with potential to capitalize on anticipated CMS opportunity



Builds potential for significant cross-sell revenue synergies with greater presence in clinics



Expected to establish revenue scale and fuel growth to accelerate path to profitability