

**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): August 13, 2025

Lifeward Ltd.

(Exact Name of Registrant as Specified in its Charter)

<u>Israel</u> (State or Other Jurisdiction of Incorporation)	<u>001-36612</u> (Commission File Number)	<u>Not Applicable</u> (IRS Employer Identification No.)
<u>200 Donald Lynch Blvd. Marlborough, MA</u> (Address of principal executive offices)		<u>01752</u> (Zip Code)

Registrant's telephone number, including area code: +508.251.1154

Not applicable

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Ordinary Shares, par value NIS 1.75	LFWD	Nasdaq Capital Market

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:

- 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Almog Adar as Chief Financial Officer

On August 13, 2025, Lifeward Ltd. (the “Company”) issued a press release announcing the decision of the Board of Directors of the Company (the “Board”) to appoint Almog Adar as the Company’s Chief Financial Officer and principal financial officer, effective as of August 1, 2025 (the “Effective Date”). Prior to the leadership transition, Mr. Adar served as the Company’s Vice President of Finance, Chief Accounting Officer and principal accounting officer. Mr. Adar will continue to serve as the Company’s principal accounting officer.

Mr. Adar, age 42, has served as the Company’s Vice President of Finance since December 2022 and Chief Accounting Officer since March 2022. From 2020 through December 2022, Mr. Adar served as the Company’s Director of Finance and Corporate Financial Controller. Prior to joining the Company, Mr. Adar served as Controller of Infinya Recycling Ltd. (formerly Amnir Recycling) from January 2018 until December 2019. From January 2016 until December 2017, Mr. Adar served as Assistant Controller of Delta Galil Industries. Mr. Adar received his Bachelor of Arts degree in Accounting and Economics from the Open University of Israel and is a Certified Public Accountant licensed by the Israeli Ministry of Justice.

In connection with Mr. Adar’s appointment as the Company’s Chief Financial Officer, the Company and Mr. Adar entered into a first amendment to employment agreement, effective as of August 1, 2025 (the “Amended Agreement”). Pursuant to the Amended Agreement, Mr. Adar will receive (i) an annual base salary of \$315,000, subject to periodic adjustments as may be determined from time to time by the compensation committee of the Board and (ii) an annual performance bonus of up to 35% of his then-annual base salary, subject to the achievement of objectives as determined by the compensation committee of the Board, which will be structured as follows from the Effective Date through December 31, 2025 (such period, the “Retention Period”): (a) Mr. Adar shall be entitled to a retention payment in the total amount of \$80,000, which shall be paid in two equal installments, each of which shall be subject to Mr. Adar’s continued employment on the date of payment; and (b) Mr. Adar shall be eligible to earn up to an additional 7% of his base salary, prorated for the Retention Period, based on his achievement of individual metrics and milestones as determined by the Board. Following the Retention Period, any such bonus will be determined in the sole discretion of the Board. Pursuant to the Amended Agreement, Mr. Adar will be granted, under the Company’s 2025 Incentive Compensation Plan (the “Plan”), an option (the “Option”) to purchase 225,000 of the Company’s ordinary shares, par value NIS 1.75 per share, which vests in four equal annual installments beginning on the first anniversary of the grant date, subject to Mr. Adar’s continued service with the Company and subject to the terms of the Plan.

Upon a termination of Mr. Adar’s employment without “Cause” by the Company or resignation for “Good Reason” by Mr. Adar, and subject to Mr. Adar’s execution of a release agreement in the form acceptable to the Company (the “Separation Agreement”), Mr. Adar is entitled to receive: (i) continuation of his base salary for six (6) months (the “Severance Pay”), (ii) payment of his target bonus for the then-current year paid in six (6) substantially equal installments over a six-month period and in accordance with the Company’s standard payroll practices, (iii) reimbursement of monthly health insurance premium equal to the monthly employer contribution that the Company would have made if he had remained employed by the Company until the earliest of (a) the end of the period over which the Company pays the Severance Pay, (b) the date on which Mr. Adar becomes eligible to receive group medical plan benefits from another employer, or (c) the date on which Mr. Adar is no longer eligible to receive such coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (“COBRA”). In addition, if such termination without “Cause” or resignation for “Good Reason” occurs within ninety (90) days prior to a Change of Control (as defined in the Amended Agreement) or twelve (12) months immediately following a Change of Control, and subject to Mr. Adar’s execution of the Separation Agreement, Mr. Adar is entitled to receive: (i) salary continuation at the Base Salary (as defined in the Amendment Agreement) rate for twelve (12) months (the “Change of Control Severance Pay”), (ii) lump-sum payment in an amount equal to his target bonus for the then-current year, (iii) reimbursement of monthly health insurance premium equal to the monthly employer contribution that the Company would have made if he had remained employed by the Company until the earliest of (a) the end of the period over which the Company pays the Change of Control Severance Pay, (b) the date on which Mr. Adar becomes eligible to receive group medical plan benefits from another employer, or (c) the date on which Mr. Adar is no longer eligible to receive such coverage under COBRA, and (iv) accelerated vesting of all unvested restricted stock units and options, which will vest and become immediately exercisable upon the effective date of the termination of Mr. Adar’s employment.

The Amended Agreement contains non-solicitation and non-competition covenants (each of which remains in effect during the term of employment and for a period of 12 months following termination of employment) and confidentiality, trade secrets and inventions clauses.

The foregoing description of the Amended Agreement is qualified in its entirety by reference to the full text of the Amended Agreement, a copy of which will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2025.

In addition, Mr. Adar has entered into an indemnification agreement with the Company, which provides for the indemnification of Mr. Adar for certain expenses, including litigation expenses, attorneys' fees, judgments and settlement amounts incurred by Mr. Adar in any action or proceeding arising out of his service to the Company as Chief Financial Officer.

There are no arrangements or understandings between Mr. Adar and any other persons pursuant to which Mr. Adar was appointed as Chief Financial Officer of the Company. In addition, there are no family relationships between Mr. Adar and any director or executive officer of the Company, and there are no transactions involving Mr. Adar requiring disclosure under Item 404(a) of Regulation S-K.

On August 13, 2025, the Company issued a press release announcing the appointment of Mr. Adar as Chief Financial Officer of the Company. The full text of this press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

[99.1](#) [Press release of Lifeward Ltd., dated August 13, 2025.](#)

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

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.

Lifeward Ltd.

Dated: August 13, 2025

By: /s/ William Mark Grant

Name: William Mark Grant

Title: President and Chief Executive Officer



Lifeward Names Almog Adar as New CFO, Strengthening Executive Leadership

MARLBOROUGH, Mass. and YOKNEAM ILLIT, Israel, August 13, 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 Almog Adar, who previously served as the Company’s Vice President of Finance and Chief Accounting Officer, has been appointed as the Company’s new Chief Financial Officer.

“I am thrilled to welcome Almog to the executive leadership team. He has been an invaluable leader within our finance team and brings thoughtful leadership and a strong commitment to supporting Lifeward’s growth,” said Mark Grant, President and Chief Executive Officer of Lifeward.

“I am honored to step into the role of Chief Financial Officer at this pivotal moment for Lifeward,” said Mr. Adar. “We have a tremendous opportunity ahead to build on our strengths, sharpen our execution, and accelerate growth. I am committed to working closely with our leadership team to deliver a clear, disciplined strategy, strengthen our financial foundation, and create lasting value for our patients, customers, and shareholders.”

Mr. Adar joined Lifeward in 2020 as Director of Finance and Corporate Financial Controller and has since held a series of senior and increasingly impactful roles within the finance organization, driving strategic initiatives and strengthening the Company’s financial operations. Most recently, he served as Vice President of Finance and Chief Accounting Officer, where he played a key role in shaping the Company’s financial strategy and supporting its growth.

Prior to joining Lifeward, Mr. Adar served as Controller of Infinya Recycling Ltd. (formerly Amnir Recycling) and as Assistant Controller at Delta Galil Industries, where he gained extensive experience in complex financial management and global business operations. Earlier in his career, he worked at Ernst & Young, acquiring deep expertise in auditing and financial reporting for both public and private companies.

Mr. Adar holds a Bachelor of Arts degree in Accounting and Economics from the Open University of Israel and is a Certified Public Accountant licensed by the Israeli Ministry of Justice.

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 mission and product portfolio, please visit 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, and Section 21E of the U.S. Securities Exchange Act of 1934. 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 the Company's control. Important factors that could cause the Company's actual results to differ materially from those indicated in the forward-looking statements include, among others: the acceptance of the ReWalk 7 Personal Exoskeleton by healthcare professionals and patients; uncertainties associated with future clinical trials and the clinical development process, the product development process and FDA regulatory submission review and approval process; the Company's ability to have sufficient funds to meet certain future capital requirements, which could impair the Company's efforts to develop and commercialize existing and new products; the Company's ability to maintain and grow its reputation and the market acceptance of its products; the Company's ability to achieve reimbursement from third-party payors, including CMS, for its products; the Company's limited operating history and its ability to leverage its sales, marketing and training infrastructure; the Company's expectations as to its clinical research program and clinical results; the Company's expectations regarding future growth, including its ability to increase sales in its existing geographic markets and expand to new markets; expectations regarding the Company's new Chief Financial Officer; the Company's ability to obtain certain components of its products from third-party suppliers and its continued access to its product manufacturers; the Company's ability to navigate any difficulties associated with moving production of its AlterG Anti-Gravity Systems to a contract manufacturer; the Company's ability to improve its products and develop new products; the Company's compliance with medical device reporting regulations to report adverse events involving the Company's products, which could result in voluntary corrective actions or enforcement actions such as mandatory recalls, and the potential impact of such adverse events on the Company's ability to market and sell its products; the Company's ability to gain and maintain regulatory approvals; the Company's ability to maintain adequate protection of its intellectual property and to avoid violation of the intellectual property rights of others; the risk of a cybersecurity attack or breach of the Company's IT systems significantly disrupting its business operations; the Company's ability to use effectively the proceeds of its offerings of securities; and other factors discussed under the heading "Risk Factors" in the Company's annual report on Form 10-K, as amended, for the year ended December 31, 2024 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, the Company 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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