



Medicare Coverage Solidified for ReWalk Personal Exoskeleton

November 2, 2023 12:00 PM EDT

2024 Medicare Home Health Rule finalizes Medicare benefit category for personal exoskeletons.

Final rule expedites access for Medicare beneficiaries to exoskeleton technology that enables individuals with spinal cord injury to stand, walk, and navigate stairs and curbs in everyday life.

MARLBOROUGH, Mass. and BERLIN and YOKNEAM ILLIT, Israel, Nov. 02, 2023 (GLOBE NEWSWIRE) -- ReWalk Robotics Ltd. (Nasdaq: RWLK) ("ReWalk" or the "Company"), a leading provider of innovative technologies that enable mobility and wellness in rehabilitation and daily life for individuals with neurological conditions, today announced its appreciation to the Centers for Medicare & Medicaid Services ("CMS") for finalizing the Calendar Year 2024 Home Health Prospective Payment System Rule CMS-1780 ("2024 Home Health Rule") which solidifies the inclusion of exoskeletons in the Medicare brace benefit category. The final rule was released by CMS on November 1, 2023 and will go into effect beginning on January 1, 2024.

In the final rule, CMS reiterates that including exoskeletons within the existing brace category will "expedite coverage and payment for newer technology and powered devices, potentially providing faster access to these new healthcare technologies for Medicare beneficiaries," and will "particularly help those with disabilities associated with muscular and/or neural (for example, spinal cord injuries) conditions."

"Finalization of this rule by CMS is a major milestone in our efforts to expand access to this life-changing technology for the substantial proportion of the spinal cord injury community with Medicare coverage," said Larry Jasinski, CEO of ReWalk Robotics. "The vision at ReWalk has always been to enable broad access to walking, climbing curbs or stairs, and standing during eye-to-eye conversations in everyday life for individuals living with spinal cord injury. This technology has tremendous impacts for users at both a physical and psychological level. The decision by CMS to include personal exoskeletons within an existing benefit category in order to expedite Medicare coverage and payment is an important validation of the positive impact of exoskeletons, and a message that innovation matters in Medicare policy decisions."

The final 2024 Home Health Rule follows the conclusion of a public comment period, during which numerous comments were submitted by current exoskeleton users, physicians, and physical therapists in support of a clear benefit category assignment for personal exoskeletons to facilitate broader access to the benefits of these technologies. The 2024 Home Health Rule finalizes a clear coverage pathway for exoskeletons within the Brace benefit category, which is reimbursed by Medicare on a lump-sum basis.

For more information about how to pursue a ReWalk Personal Exoskeleton, please visit rewalk.com/medicare.

About ReWalk Robotics Ltd.

ReWalk Robotics Ltd. is a medical device company that designs, develops, and commercializes innovative technologies that enable mobility and wellness in rehabilitation and daily life for individuals with neurological conditions. ReWalk's mission is to fundamentally change the quality of life for these individuals through the creation and development of market leading technologies. Through its recent acquisition of AlterG, Inc., ReWalk has added anti-gravity systems to its growing portfolio of products. Founded in 2001, ReWalk has operations in the United States, Israel, and Germany. For more information on the ReWalk systems, please visit rewalk.com. For more information on the AlterG systems, please visit alterg.com.

ReWalk® and ReStore® are registered trademarks of ReWalk Robotics Ltd. in the United States and other jurisdictions. AlterG® is a registered trademark of AlterG, Inc. in the United States and other jurisdictions.

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 ReWalk'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 ReWalk's control. Important factors that could cause ReWalk's actual results to differ materially from those indicated in the forward-looking statements are more fully discussed in ReWalk's periodic filings with the Securities and Exchange Commission ("SEC"), including the risk factors described under the heading "Risk Factors" in ReWalk's annual report on Form 10-K and 10-K/A for the year ended December 31, 2022 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 ReWalk's actual results to differ from the statements contained herein may emerge from time to time, and it is not possible for ReWalk to predict all of them. Except as required by law, ReWalk 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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