

Israeli ReWalk device gets major Asian investment

• By NIV ELIS

Argo Medical technologies, whose ReWalk systems help paraplegics walk again, announced on Wednesday a strategic partnership with Japanese robotics leader Yaskawa, signifying the Israel-based company's biggest investment to date and opening it to key Asian markets.

"Asia has patients with these kinds of injuries in similar size and scope to the West," Argo CEO Larry Jasinski told *The Jerusalem Post*. Yaskawa is to distribute the company's ReWalk system in Japan, China, Singapore, Taiwan, Thailand and Korea.

ReWalk, an exoskeleton system that relies on upper-body motion sensors and special software to create natural walking movements, was invented by Israeli entrepreneur Amit Goffer, who became paralyzed in a 1997 accident. It is already in use in parts of Europe and 22 rehabilitation centers in the

United States. The company expects it to receive FDA approval in the coming weeks, clearing the path for its sale for personal use.

"I believe the partnership will expand our footprint in Israel for Research and Development and give us access to more markets, which helps us pay for that expansions," Jasinski said.

The partnership would allow Argo to distribute a line of Yaskawa products focusing on rehabilitating stroke victims in the Middle East.

"Robotics has the potential to change the world of healthcare and rehabilitation, and ARGO's know-how in the field will allow us to contribute to quality of life improvements of people around the world," said Yaskawa CEO Junji Tsuda.

Yaskawa's strategic plan, entitled Vision 2015, included a goal of further developing robots that assist and coexist with humans.

"The Yaskawa investment is a real game changer for this new

market segment that Argo is leading," Jasinski said. "Partnering with what is probably the most prominent robotics company in the world shows that this a business segment that is both wonderful for mankind but also attractive for investors."

The personal version of the ReWalk, which costs 52,500 euros or \$68,000-\$69,000 is aimed at a fairly young market; the average age of spinal cord injuries is 32, and multiple sclerosis is often diagnosed in the twenties, according to the company. To work, the system requires good upper-body strength and strong bones, as well as 15 training sessions, but it can then help patients walk, climb stairs, and in some cases return to work. Argo estimates that it reduces medical costs by \$30,000 a year over its 5-year lifespan, meaning the investment may be worthwhile for insurance companies.



US PRESIDENT Barack Obama hugs paralyzed US Army Sgt. (res.) Theresa Hannigan at the Technion-Israel Institute of Technology during his March visit to Israel while Prime Minister Binyamin Netanyahu smiles. (Courtesy Argo Medical Technologies)

ReWalk has had several high-profile moments in recent months: US President Barack Obama met paralyzed US Army Sgt. (res.) Theresa Hannigan at the Technion-Israel Institute of Technology during his March visit to Israel, and gave the ReWalk-

wearing veteran a big hug.

Claire Lomas, a British rider who suffered a spinal-cord injury in an accident, completed the London Marathon in 2012 with ReWalk (over 17 days) and lit the cauldron at the Paralympic games that summer.