

ISRAELI-FOUNDED ARGO MEDICAL TECHNOLOGIES SELECT MASSACHUSETTS AS U.S. HEADQUARTERS

Announcement at AdvaMed 2012 highlights Massachusetts life sciences industry with demonstration of ARGO's ReWalk exoskeleton that enables paraplegics to walk

BOSTON – Tuesday, October 2, 2012 – Governor Deval Patrick joined ARGO Medical Technologies at the AdvaMed 2012 conference today to announce that Israeli-founded exoskeleton technology leader ARGO has selected Massachusetts as its U.S. headquarters.

"Massachusetts is a global leader in the life sciences industry because of our strong investment in education and innovation," said Governor Patrick, who led a trade mission to Israel last spring to further strengthen ties between the innovation industries in Massachusetts and Israel. "I am pleased to welcome ARGO and their remarkable technology to Massachusetts and I look forward to the continued growth of their company as they bring new jobs into the Commonwealth."

ARGO Medical Technologies' product the ReWalk is an exoskeleton suit that enables persons with lower limb disabilities such as paraplegia to stand and walk independently without assistance. The company's founder, Dr. Amit Goffer, is a person with quadriplegia who was inspired to invent the exoskeleton device because of his own personal story. ARGO was founded in Israel, but has grown internationally. Along with its Massachusetts headquarters, it now has centers in Germany and Israel. The new Massachusetts headquarters, which the company expects to house up to 40 employees, will be located in Marlborough.

"As ARGO expands from a research and development firm to an international leader in commercial exoskeleton technology, we have selected Massachusetts with its strong commitment to the life sciences industry as our U.S. headquarters," said Larry Jasinski, CEO of ARGO Medical Technologies. "The ReWalk is a cutting edge device that will revolutionize the mobility industry and we are committed to making this technology commercially available to anyone who wants one here in the U.S. and around the world."

"ARGO's technology is truly life-changing," said Susan Windham-Bannister, Ph.D., President & CEO of the Massachusetts Life Sciences Center, the agency charged with implementing Governor Patrick's Life Sciences Initiative. "Millions of people with neurodegenerative diseases and spinal cord injuries, including many of our returning veterans, have been waiting for this kind of breakthrough technology. We are proud to welcome ARGO to the Massachusetts life sciences community."

At the press conference, U.S. Army Veteran Theresa Hannigan demonstrated the ReWalk exoskeleton technology. Hannigan is a former Army Sergeant who served during the Vietnam era and was left paralyzed two years ago as a result of a progressive autoimmune disease which she contracted while in the Army. Hannigan has been training with the ReWalk at the National Center of Excellence for the

Medical Consequences of Spinal Cord Injury at the James J. Peters VA Medical Center, Bronx, NY and is planning to use the exoskeleton on October 20, 2012 to walk a 1 mile road race in Lindenhurst, NY to raise money for the organization "Hope for the Warriors" which helps U.S. service men and women.

"I am very excited for the day I can take the ReWalk home to use in my daily life," said Hannigan. "It's the simple things that I miss that I can't do in my wheelchair. When I'm sitting on the couch it is difficult and time consuming to transition into my wheelchair for a simple task like getting a glass of water. With the ReWalk I can just stand up, walk in to the kitchen, get a glass in the cabinet, and pour it for myself."

The ReWalk is currently available in the U.S. at rehabilitation centers and is awaiting FDA clearance for personal use. In Europe it is also being used in rehabilitation facilities, and ARGO has recently announced its commercial availability to take home for personal use throughout the European Union.

Governor Patrick strengthened Massachusetts' global leadership in life sciences in 2008 by signing a 10-year, \$1 billion life sciences investment package. Over the last four years, the Commonwealth has invested more than \$300 million in the industry, leveraging more than \$938 million in third-party investments and creating thousands of jobs in both construction and in the life sciences.

The Life Sciences Initiative melds all of the state's key resources in order to spur research, investment, innovation and commercialization. Now the life sciences industry in Massachusetts is thriving, with more than 52 percent job growth in the biopharma sector since 2001 and more than 80,000 employees working in the life sciences.

In 2011, Governor Patrick led the Massachusetts Innovation Economy Partnership Mission, a 10-day trade mission that included travel to Israel, where a coalition of the state's leading business executives and senior government officials explored growth opportunities of common interest for Massachusetts' and Israel's innovation industries.

About ARGO Medical Technologies

ARGO Medical Technologies develops, manufactures and markets walk restoration devices for people with lower limb disabilities. The company's ReWalk™ exoskeleton allows an ambulation and rehabilitation alternative to wheelchair users, enabling people with lower limb disabilities, such as paraplegia, to stand and walk independently. ARGO is operated by a team of experts in the fields of rehab devices, control and computer sciences with decades of combined experience in R&D, engineering and manufacturing of multidisciplinary systems. The company is assisted by renowned international experts in the fields of medicine, biomedical engineering, robotics and marketing. Founded in 2001 in Israel, ARGO is today an international company with headquarters in the U.S., Germany and Israel. For more information, please visit <http://www.argomedtec.com/>.

About the Massachusetts Life Sciences Center

The Massachusetts Life Sciences Center is a quasi-public agency of the Commonwealth of Massachusetts tasked with implementing the Massachusetts Life Sciences Act, a ten-year, \$1 billion initiative that was signed into law in June of 2008. The Center's mission is to create jobs in the life

sciences and support vital scientific research that will improve the human condition. This work includes making financial investments in public and private institutions that are advancing life sciences research, development and commercialization as well as building ties among sectors of the Massachusetts life sciences community. For more information, visit www.masslifesciences.com.