
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): **March 9, 2018**

Ekso Bionics Holdings, Inc.

(Exact Name of Registrant as specified in its charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

001-37854
(Commission File Number)

99-0367049
(IRS Employer
Identification No.)

1414 Harbour Way South, Suite 1201
Richmond, California 94804
(Address of principal executive offices, including zip code)

(510) 984-1761
(Registrant's telephone number, including area code)

Not Applicable
(Registrant's former name or former address, if changed since last report)

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 (*see* General Instruction A.2. below):

- 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.

Departure of President and Chief Executive Officer, Director

On March 9, 2018, Thomas Looby resigned as the President, Chief Executive Officer and a member of the board of directors (the “Board”) of Ekso Bionics Holdings, Inc. (the “Company”) and from all other positions with the Company and its subsidiaries.

The Company has entered into a Separation Agreement and Full Release of All Claims, dated March 9, 2018 (the “Separation Agreement”), with Mr. Looby to memorialize the parties’ mutual and full agreement with respect to Mr. Looby’s separation. The Separation Agreement provides that Mr. Looby will stay on as an outside advisor to the new Chief Executive Officer of the Company for a period of two months.

The Separation Agreement also provides, among other things, that (a) Mr. Looby resigned from his position as the President, Chief Executive Officer and a member of the Board of Directors of the Company and from all other positions he had with the Company or any of its subsidiaries; (b) the Company will pay Mr. Looby \$61,699, less applicable withholdings and deductions, as final payment of all wages, salary, bonuses (except a bonus paid to him in respect of services performed in 2017, as described below, and any pro rata bonus to be paid to him in respect of services performed in 2018 prior to his resignation), commissions, reimbursable expense, accrued vacation and any similar payments due to Mr. Looby; (c) Mr. Looby will be paid \$360,500 as severance in accordance with the Company’s regular payroll practices over the 12-month period following Mr. Looby’s separation (the “Separation Period”), plus an additional lump sum amount of \$5,000 following the effective date of his Separation Agreement; (d) the Company will accelerate the vesting of Mr. Looby’s previously granted stock options such that the portion that would have become vested or exercisable during the Separation Period will vest and become exercisable on March 9, 2018. Furthermore, all exercisable stock options will remain exercisable until March 9, 2026 or, if earlier, until the latest date that such stock options could have been exercised under the terms of the original award; (e) the Company will pay Mr. Looby a lump sum amount of \$117,463 as a bonus for services rendered by him in 2017, subject to the Company’s normal payroll practices and required withholdings; (f) Mr. Looby will be entitled to a prorated bonus in respect of services provided in 2018 prior to his resignation, provided that the Company achieves operational, financial and other milestones to be determined by the Board; (g) Mr. Looby will be entitled to reimbursement of reasonable, out-of-pocket moving expenses paid by him up to \$12,000; (h) Mr. Looby has agreed not to sell or otherwise dispose any of his Common Stock for a period of 90 days after the date of his resignation, subject to certain exceptions for gifts and pre-approved dispositions without consideration; (g) Mr. Looby will remain subject to the restrictions concerning interference with business, use of confidential and proprietary information, assignment of inventions and patents and confidentiality provided in written agreements with the Company; and (h) Mr. Looby has agreed to work with the Company and its accountants and legal advisors during the Separation Period in order to facilitate a smooth transition. Mr. Looby and the Company each have agreed not to disparage the other, and each have agreed to a release of claims related to the relationship between Mr. Looby and the Company and its affiliates, and his separation.

The foregoing summary of the Separation Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Separation Agreement, which is attached as Exhibit 99.1 and incorporated herein by reference.

Appointment of New President and Chief Executive Officer

On March 9, 2018, the Board appointed Jack Peurach to serve as the President and Chief Executive Officer of the Company, effective immediately.

Mr. Peurach is a director of the Company, and, prior to his appointment as the Company’s President and Chief Executive Officer, served as the Chairman of the Compensation Committee of the Board and as a member of the Nominating and Governance Committee and the Audit Committee of the Board. Mr. Peurach served on the board of directors of Ekso Bionics, Inc., which merged with a wholly-owned subsidiary of the Company in January 2014 and continued as the surviving entity in the merger, from July 2011 until the merger, and has served on the board of directors of the Company since the merger. From 2011 to March 2017, Mr. Peurach served as the Executive Vice President, Products for SunPower Corp (NASDAQ: SPWR), where he was responsible for all aspects of SunPower’s PV modules and residential, commercial and utility PV systems. Prior to this role, from 2009 to 2011, Mr. Peurach served as Executive Vice President, Research and Development for SunPower, where he led the research and development efforts of the PV Cells, Modules and Systems. From 2008 to 2009, Mr. Peurach was the Vice President of the Advanced Product Development Group, and from 2007 to 2008, Mr. Peurach was the Senior Director of Product Development at SunPower. Prior to SunPower’s acquisition of PowerLight in 2007, Mr. Peurach served as PowerLight’s Vice President of Product Development. Earlier in his career, Mr. Peurach was a strategy consultant for Mercer Management Consulting and director of engineering at Berkeley Process Control, Inc. Mr. Peurach also serves as a director of MyCore Health, Inc. Mr. Peurach holds a Bachelor of Science degree in Mechanical Engineering from Michigan State University, a Master of Science degree in Mechanical Engineering from the University of California, Berkeley, and a Master of Business Administration, Finance and Entrepreneurship from the Wharton School, University of Pennsylvania.

Mr. Peurach will continue to serve as a member of the board of directors of the Company, but he has resigned his positions as the Chair and a member of the Compensation Committee of the Board and as a member of the Audit Committee of the Board.

Departure of Directors

On March 9, 2018, Mr. Howard Palefsky and Ms. Amy Wendell, each a member of the Board, notified the Company of their decision to resign from the Board and from all committees of the Board, effective immediately. The resignations of Mr. Palefsky and Ms. Wendell were due to differences between them and a majority of the Board in areas of corporate strategy, but there were no disagreements between them and the Company relating to the Company's operations, policies or practices.

Election of Director

On March 11, 2018, Charles Li, Ph.D. was appointed to the Board. Dr. Li will serve as a director of the Company until the next annual meeting of stockholders of the Company and until his successor is elected and qualified. Dr. Li has also been appointed as a member of the Audit Committee of the Board.

Dr. Li has been a senior analyst at Puissance Capital Management since 2015 and has been involved in many of Puissance Capital's investments. Prior to joining Puissance Capital, Dr. Li worked at Fosun Capital and Harvest Fund. Dr. Li received his Ph.D. in Applied Physics from Harvard University, and a B.S. and B.A. from Xi'an Jiaotong University in Xi'an, China.

Dr. Li will participate in the Company's standard non-employee director compensation program. Pursuant to this program, as a non-employee director, Dr. Li is eligible to receive (a) an annual retainer of \$35,000 for his service on the Board and an additional fee of \$7,500 per year for his services as a member of the Audit Committee, and (b) an annual grant of 25,000 options which become exercisable in 12 equal monthly installments over a one-year period.

It also is anticipated that Dr. Li will enter into the Company's standard form indemnification agreement for directors of the Company.

On March 12, 2018, the Company issued a press release announcing the departure of Messrs. Looby and Palefsky and Ms. Wendell, the appointment of Mr. Peurach as the Company's new President and Chief Executive Officer and the election of Dr. Li to the Board. A copy of this press release is filed as Exhibit 99.2 to this current report.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 [Separation Agreement and Full Release of All Claims](#)

99.2 [Press Release dated March 12, 2018](#)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

EKSO BIONICS HOLDINGS, INC.

By: /s/ Jack Peurach

Name: Jack Peurach

Title: President and Chief Executive Officer

Dated: March 13, 2018

SEPARATION AGREEMENT AND FULL RELEASE OF ALL CLAIMS

Whereas, Thomas Looby (“Employee”) and Ekso Bionics Holding, Inc., a Nevada corporation (“EBHI”) have entered into an Employment Agreement dated March 19, 2015 (“Employment Agreement”) and an Invention Assignment and Confidentiality Agreement effective as of April 14, 2014 (“Confidentiality Agreement”).

Whereas, for valuable consideration, Employee gives this Separation Agreement and Full Release of All Claims (“Separation Agreement”) to EBHI and Ekso Bionics, Inc., and their parents, subsidiaries, affiliates, agents, officers, directors and employees, and all of their predecessors and successors (all referred to here as “the Company”).

1. **Separation Date:** March 9, 2018 was Employee’s last day of employment with the Company (the “Separation Date”). Accordingly, effective on the Separation Date, Employee hereby resigns as an employee, officer and director of EBHI and Ekso Bionics, Inc., and from any other position Employee may hold with the Company. The Company hereby accepts Employee’s resignation effective on the Separation Date, and the parties agree that Employee’s separation shall be characterized as a voluntary resignation.
 2. **Acknowledgment of Payment of Wages:** Using the above-referenced Separation Date as Employee’s last date of employment with the Company, by his signature below, Employee acknowledges that his final paycheck with the Company shall be in the gross amount of \$61,699, less applicable withholdings and deductions, for all wages, salary, bonuses (except as provided in Sections 3(b) and 3(c)), commissions, reimbursable expenses, accrued vacation and any similar payments due to Employee from the Company as of the Separation Date (the “Termination Payment”). A statement explaining this final paycheck is attached hereto as Exhibit A. By signing below, Employee acknowledges that the Company does not owe Employee any other wages, salary, commissions, reimbursable expenses, accrued vacation and any similar payments. For avoidance of doubt, the Company shall make the payments required under Section 3 of this Separation Agreement separate and apart from the Termination Payment.
 3. **Separation Compensation:** In exchange for Employee’s agreement to the general release and waiver of claims and covenant not to sue set forth in Sections 8 and 9 below and Employee’s other promises herein, the Company agrees to provide Employee with the following separation compensation (“Separation Compensation”):
 - a. **Severance:** The Company will pay Employee, following the Effective Date (as defined in Section 17), salary continuation at Employee’s current base salary for a period of twelve (12) months commencing on the Separation Date (the “Severance Period”), in the total gross amount of Three Hundred Sixty Thousand Five Hundred Dollars (\$360,500.00) for the twelve (12) month period, subject to the Company’s regular payroll practices and required withholdings;
 - b. **2017 Bonus:** Following the Effective Date, the Company will pay Employee a lump sum bonus in respect of services performed in the year ending December 31, 2017 in the amount of \$117,463, subject to the Company’s regular payroll practices and required withholdings, in cash or in shares of Common Stock of the Company as Employee may elect in writing a reasonable amount of time prior to such payment date (if no written election is so made by the Employee, such amount will be paid in cash);
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c. Pro Rated 2018 Bonus: If and to the extent that financial, operational and other milestones for the Company, as determined by the Board of Directors of the Company (the "Board") with respect to the fiscal year 2018 ("Milestones"), are achieved by the Company, as determined by the Board in its sole discretion, the Company will pay to Employee an amount equal to the product of (A) 18.4%, multiplied by (B) 50%, multiplied by (C) \$360,500, multiplied by (D) the percentage by which the Company has achieved the Milestones, if any, as determined by the Board in its sole discretion. Any such payment will be made on the date that annual bonuses in respect of the year 2018 would have been paid to Employee had Employee remained employed by the Company. Employee hereby acknowledges that no Milestones have been determined as of the Separation Date, that Milestones, if determined at all, will be determined by the Board in its sole discretion and the Board owes no duty whatsoever to Employee for or in the determination of such Milestones;

d. Stock options: Each of Employee's previously granted stock options, which are set forth on Exhibit B hereto (collectively, "Equity Awards"), that would first have become vested or exercisable during the Severance Period if Employee continued to be employed by the Company shall become vested and exercisable on the Separation Date, and all exercisable Equity Awards (including those with accelerated exercisability) shall remain exercisable until the date that is eight years after the Separation Date or, if earlier in respect of any Equity Award, until the latest date upon which such Equity Award could have been exercised in any circumstance under the terms of the original award (the "Latest Expiration Date"); and

e. Benefits: Employee's eligibility period pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1986 ("COBRA"), up to a maximum of eighteen (18) months, will commence on the Separation Date. Employee may continue his participation in the Company's health, dental and vision insurance plans ("Benefit Plans") to the extent that Employee elects to continue his coverage at a rate of 102% of the applicable full premium for the Employee's COBRA continuation coverage period. As additional consideration for Employee's acceptance of this Separation Agreement, the Company will, following the Effective Date, pay Employee a lump sum amount of \$5,000, subject to the Company's regular payroll practices and required withholdings. Employee hereby acknowledges and confirms that the Company will not, and will not be required to, make any contributions to the cost of Employee's continued participation in any Benefit Plan and that continuation of coverage in any such Benefit Plan will be at Employee's cost and selection.

f. Transition Period. For a period of two months commencing on the Separation Date and ending 2 months thereafter (the "Transition Period"), Employee will provide services to the Company, as an independent contractor and not as an employee, in the role of outside advisor to the Chief Executive Officer of the Company and will use his best efforts to transition all matters to the Company's new Chief Executive Officer and do such other things and take such other actions as the Company's Chief Executive Officer may reasonably require from time to time during the Transition Period. During the Transition Period, Employee will continue to receive compensation for his services at the same rate as his salary immediately prior to the Separation Date, and all such payments shall remain subject to the Company's regular payroll practices and required withholdings;

g. Moving Expenses. Following the Effective Date, the Company will reimburse the Employee for reasonable out-of-pocket expenses actually incurred by Employee during the Severance Period in direct connection with his move to Atlanta, GA, up to \$12,000. Receipts for such expenses must be submitted to the Company by Employee within 30 days of Employee paying for such expenses and will be reimbursed by the Company subject to its regular payroll practices and required withholdings.

By signing below, Employee acknowledges that Employee is receiving the Separation Compensation set forth in this Section 3 in consideration for waiving Employee's rights to claims referred to in this Separation Agreement and that Employee would not otherwise be entitled to the Separation Compensation.

4. Return of Company Property: Employee hereby warrants to the Company that Employee has returned to the Company all property or data of the Company of any type whatsoever that has been in Employee's possession or control.

5. Lock-Up: Employee agrees with the Company that, for a period of ninety (90) days following the Separation Date, other than any Common Stock disposed of as a bona fide gift approved by the Company or pursuant to a transfer without consideration (provided that the transferee of such bona fide gift or transfer agrees to be bound by the terms hereof), he will not, without the prior written consent of the Company, offer, sell, contract to sell, pledge or otherwise dispose of any of the Common Stock or any securities convertible into or exercisable or exchangeable for the Common Stock held by Employee (or enter into any transaction that is designed to result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by Employee or any affiliate of Employee), directly or indirectly, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act of 1934, as amended, and the rules and regulations of Securities and Exchange Commission promulgated thereunder; or enter into any swap or any other agreement or any transaction that transfers, in whole or in part, the economic consequence of ownership of any of the Common Stock or any securities convertible into, or exercisable or exchangeable for such Common Stock held by Employee, or publicly announce an intention to effect any such offer, sale, contract to sell, pledge or disposition.

6. Confidential Information:

a. Employee hereby acknowledges and agrees that Employee is bound by the Confidentiality Agreement, and that the restrictions concerning but not limited to interference with business, use of confidential and proprietary information, assignment of inventions and patents, and confidentiality set forth in Sections 5, 6 and 7 of the Employment Agreement between Employee and EBHI, shall survive after the Separation Date and remain in full force and effect in accordance with their terms. Employee further acknowledges and agrees that as a result of Employee's employment with the Company, Employee has had access to the Company's Confidential Information (as defined in the Employment Agreement), that Employee will hold all Confidential Information in strictest confidence, and that Employee will not make use of such Confidential Information on behalf of any entity or person. Employee further confirms that Employee has delivered to the Company all documents and data of any nature containing or pertaining to such Confidential Information and that Employee has not taken with him any such documents or data or any reproduction thereof.

b. DTSA Notice. Employee hereby acknowledges receipt of the following notice pursuant to 18 U.S.C. § 1833(b)(1) (Defend Trade Secrets Act):

An individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law. An individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal; and does not disclose the trade secret, except pursuant to court order.

7. Cooperation:

a. During the Severance Period, Employee agrees to cooperate with the Company, as reasonably requested by the Company by responding to questions, executing documents, and cooperating with the Company and its accountants and legal counsel with respect to business issues, and/or claims and litigation of which Employee has personal or corporate knowledge. Employee agrees that he shall make himself available at reasonable times and upon reasonable notice to answer questions or provide other information within Employee's possession as requested by the Company relating to the Company, its subsidiaries and/or their respective operations in order to facilitate the smooth transition of Employee's duties to Employee's successor.

b. At the request of the Company, Employee agrees to cooperate with the Company in the defense or prosecution of any claims or actions now in existence or which may be brought or threatened in the future against or on behalf of the Company, including without limitation any claims or actions against its officers, directors and employees. Employee's cooperation in connection with such actions or claims shall include, without limitation, him being available to meet with the Company or its designees in connection with any regulatory matters, to prepare for any proceeding (including, without limitation, depositions, consultation, discovery or trial), to provide affidavits, to assist with any audit, inspection, proceeding or other inquiry, and/or to act as a witness in connection with any litigation or other legal or regulatory proceeding affecting the Company, any of its subsidiaries or any of their officers, directors or employees.

8. General Release and Waiver of Claims:

a. The payments and promises set forth in this Separation Agreement are in excess of all accrued salary, vacation pay, sick leave benefits, bonus and commission pay, severance pay, profit-sharing, stock options, termination benefits or other compensation to which Employee may be entitled by virtue of Employee's employment with the Company or Employee's separation from the Company. To the fullest extent permitted by law, Employee hereby releases and waives any other claims Employee may have against the Company and its owners, agents, officers, shareholders, employees, directors, attorneys, subscribers, subsidiaries, affiliates, parents, predecessors, successors and assigns, insurers, and third-party administrators (collectively, the "Company Releasees"), whether known or not known, including, without limitation, claims under any employment laws, including, but not limited to, claims of unlawful discharge, breach of the Employment Agreement or other contract, breach of the covenant of good faith and fair dealing, fraud, violation of public policy, defamation, physical injury, emotional distress, claims for additional compensation or benefits arising out of Employee's employment or his separation of employment, claims under Title VII of the 1964 Civil Rights Act, as amended, the California Fair Employment and Housing Act and any other laws and/or regulations relating to employment or employment discrimination, including, without limitation, claims based on age or under the Age Discrimination in Employment Act ("ADEA") or Older Workers Benefit Protection Act, and/or claims based on disability or under the Americans with Disabilities Act.

b. To the fullest extent permitted by law, Company hereby releases and waives any claims the Company may have against Employee or his successors and assigns (collectively, the "Employee Releasees"), whether known or not known, including, without limitation, claims under any employment laws, including, but not limited to, claims of unlawful discharge, breach of the Employment Agreement or other contract, provided, however, that the release and waiver in this Section 8(b) shall not apply to claims arising out of, in connection with or as a result of a breach of this Separation Agreement (including those provisions of the Employment Agreement included in this Separation Agreement by reference) occurring after the Effective Date, fraud or intentional misconduct by Employee.

c. By signing below, each of the Company and Employee expressly waives any benefit of Section 1542 of the Civil Code of the State of California, which provides as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

d. Employee and the Company do not intend to release claims that Employee may not release as a matter of law, including but not limited to claims for indemnity under California Labor Code Section 2802.

9. Covenant Not to Sue:

a. To the fullest extent permitted by law, at no time subsequent to the Effective Date will Employee pursue, or cause or knowingly permit the prosecution of, in any state, federal or foreign court, or before any local, state, federal or foreign administrative agency, or any other tribunal, any charge, claim or action of any kind, nature and character whatsoever, known or unknown, which Employee may now have, have ever had, or may in the future have against any of the Company Releasees, which is based in whole or in part on any matter covered by this Separation Agreement.

b. Nothing in this section shall prohibit Employee from filing a charge or complaint with a government agency such as but not limited to the Equal Employment Opportunity Commission, the National Labor Relations Board, the Department of Labor, the California Department of Fair Employment and Housing, or other applicable state agency. However, Employee understands and agrees that, by entering into this Separation Agreement, Employee is releasing any and all individual claims for relief, except that Employee may receive and fully retain a monetary award from a government-administered whistleblower award program.

c. Nothing in this section shall prohibit or impair Employee or the Company from complying with all applicable laws, nor shall this Separation Agreement be construed to obligate either party to commit (or aid or abet in the commission of) any unlawful act.

10. Nondisparagement: Employee agrees that he will not disparage any of the Company, its subsidiaries or any of their products, services, officers or directors with any written or oral statement. Nothing in this paragraph shall prohibit Employee from providing truthful information in response to a subpoena or in connection with any other legal process. The Company agrees that it will direct its officers, directors and agents not to make or publish any disparaging statements concerning Employee or his job performance while employed by the Company. Notwithstanding the preceding sentences, Employee and the Company's officers, directors and agents shall testify truthfully if required to testify in any state or federal court or administrative or regulatory agency proceeding or investigation.

11. Confidentiality: The contents, terms and conditions of this Separation Agreement must be kept confidential by Employee and may not be disclosed except to Employee's immediate family, accountant or attorneys or pursuant to subpoena or court order. Employee agrees that if Employee is asked for information concerning this Separation Agreement, Employee will state only that he and the Company reached an amicable resolution of any disputes concerning Employee's separation from the Company. Any breach of this confidentiality provision shall be deemed a material breach of this Separation Agreement.

12. No Admission of Liability: This Separation Agreement is not and shall not be construed or contended by Employee to be an admission or evidence of any wrongdoing or liability on the part of the Company Releasees or Employee Releasees, their representatives, heirs, executors, attorneys, agents, partners, officers, shareholders, directors, employees, subsidiaries, affiliates, divisions, successors or assigns. This Separation Agreement shall be afforded the maximum protection allowable under California Evidence Code Section 1152 and/or any other state or federal provisions of similar effect.

13. Complete and Voluntary Agreement: This Separation Agreement, together with the exhibits hereto and Sections 5 through (and inclusive) 21 of the Employment Agreement, which are incorporated by reference herein, constitute the entire agreement between Employee and the Company with respect to the subject matter hereof and supersedes all prior negotiations and agreements, whether written or oral, relating to such subject matter. Except, however, the Ekso Bionics Team Handbook and Professional Conduct and Ethics (PCE) policy and the Employee Inventors Assignment and Confidential Information Agreement (EIACIA) dated on or about November 11, 2007, will remain in full force and effect up to and after Employee's termination of employment. Employee acknowledges that neither the Company, the Company Releasees nor their agents or attorneys have made any promise, representation or warranty whatsoever, either express or implied, written or oral, which is not contained in this Separation Agreement for the purpose of inducing Employee to execute the Separation Agreement, and Employee acknowledges that he has executed this Separation Agreement in reliance only upon such promises, representations and warranties as are contained herein, and that Employee is executing this Separation Agreement voluntarily, and free of any duress or coercion.

14. Severability: The provisions of this Separation Agreement are severable, and if any part of it is found to be invalid or unenforceable, the other parts shall remain fully valid and enforceable. Specifically, should a court, arbitrator, or government agency conclude that a particular claim may not be released as a matter of law, it is the intention of the parties that the general release, the waiver of unknown claims and the covenant not to sue above shall otherwise remain effective to release any and all other claims.

15. Modification; Counterparts; Facsimile/PDF Signatures: It is expressly agreed that this Separation Agreement may not be altered, amended, modified, or otherwise changed in any respect except by another written agreement that specifically refers to this Separation Agreement, executed by authorized representatives of each of the parties to this Separation Agreement. This Separation Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Execution of a facsimile or PDF copy shall have the same force and effect as execution of an original

16. Review of Separation Agreement: Employee understands that he may take up to twenty-one (21) days to consider this Separation Agreement and, by signing below, affirms that he was advised to consult with an attorney prior to signing this Separation Agreement. Employee also understands he may revoke this Separation Agreement within seven (7) days of signing this document and that the compensation to be paid to Employee pursuant to Section 3 of the Separation Agreement will be paid only after the end of that seven (7) day revocation period ("Revocation Period"). Further, Employee understands that his separation is part of a group termination, and that he has been provided with statistical data on persons identified for separation.

If Employee decides to revoke this Separation Agreement, he shall do so by delivering written notice of revocation to La'Quise Colbert, Human Resources Manager, Ekso Bionics, Inc., 1414 Harbour Way South, Suite 1201, Richmond, CA 94804 or hr@eksobionics.com. After the Revocation Period has passed, Employee understands that this Agreement shall be irrevocable.

17. Effective Date: This Separation Agreement is effective on the eighth (8th) day after Employee signs it and without revocation by Employee (the "Effective Date").

18. Governing Law: This Separation Agreement shall be governed by and construed in accordance with the laws of the State of California.

I HAVE BEEN SPECIFICALLY ADVISED BY THE COMPANY TO CONSULT WITH AN ATTORNEY BEFORE SIGNING THIS RELEASE. NO PROMISES OR REPRESENTATIONS OF ANY KIND HAVE BEEN MADE TO ME ABOUT IT. I HAVE EXECUTED IT VOLUNTARILY AND OF MY OWN FREE WILL, WITHOUT COERCION AND WITH FULL KNOWLEDGE OF WHAT IT MEANS TO DO SO. I UNDERSTAND THAT IF I DO NOT RETURN A SIGNED COPY OF THIS SEPARATION AGREEMENT AND RELEASE AFTER 45 DAYS, THE COMPANY'S OFFER TO PROVIDE THE BENEFITS DESCRIBED IN THIS AGREEMENT SHALL BE WITHDRAWN.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement may be executed in counterparts, each of which shall constitute an original and all of which together shall constitute one instrument, effective as of the Effective Date.

EKSO BIONICS HOLDINGS, INC.

/s/ Thomas Looby
THOMAS LOOBY

By: /s/ Jack Peurach

Title: Chief Executive Officer

March 9, 2018
Date

Date: March 9, 2018

EKSO BIONICS, INC.

By: /s/ Max Scheder-Bieschin

Title: Chief Financial Officer

Date: March 9, 2018

[Thomas Looby Separation Agreement]

EXHIBIT A

QuickCalc Results

Check 1

Name: Thomas L Looby
Company: BR8 - Ekso Bionics Inc

File #: 100132
Period Begin Date: 03/01/2018
Period End Date: 03/15/2018
Request Description: Final Pay
Tax Frequency:
Worked In Cost Number: 000315-0000 - Corp Dev
Disburse Lien Deductions: No

Gross to Net Summary

Total Hours	0.00
Total Earnings (Gross Pay)	9,705.78
Total Taxes	4,023.41
Total Deductions	
Net Pay	5,682.37
Total Memos	0.00

Gross to Net Detail

Hours/Earnings

	Rate	Hours	Earnings	Field #
Regular	15,020.8500		9,705.78	

Overtime

Total 9,705.78

Taxes

Federal	2,330.15
Social Security	601.76
Medicare	140.74
State Worked In: CA	853.70
California	
SUI/SDI: 75 - California	97.06
(Taxing)	

Total 4,023.41

Deductions

Total

Memos

Total

Tax Status Code Changes



Federal:

FUTA:

Social Security:

Medicare:

State Worked In:

State Lived In

SUI/SDI:

Local Worked In:

Local Lived In:

Workers' Compensation:

QuickCalc Results

Check 1

Name: Thomas L Looby
Company: BR8 - Ekso Bionics Inc
File #: 100132
Period Begin Date: 03/01/2018
Period End Date: 03/15/2018
Request Description: PTO Payout
Tax Frequency: B - Bonus
Worked In Cost Number: 000315-0000 - Corp Dev
Disburse Lien Deductions: No

Gross to Net Summary

Total Hours	300.00
Total Earnings (Gross Pay)	51,993.24
Total Taxes	19,246.17
Total Deductions	
Net Pay	32,747.07
Total Memos	0.00

Gross to Net Detail

Hours/Earnings

	Rate	Hours	Earnings	Field #
Regular				
Overtime				
P - Paid Time Off Hours	173.3108	300.00	51,993.24	3
Total		300.00	51,993.24	
<hr/>				
Taxes				
Federal	11,438.51			
Social Security	3,223.58			
Medicare	753.90			
State Worked In: CA - California	3,431.55			
SUI/SDI: 75 - California (Taxing)	398.63			
<hr/>				
Total	19,246.17			

EXHIBIT B

Thomas Looby Stock Awards as of March 9, 2018

Grant Number	Grant Date	Option Type	Exercise Price	Awards Granted	Shares Exercised	Shares		Last Date To Exercise	Vesting Terms
						Exercisable / Released			
2014-017M	6/18/2014	NQSO	15.33	57,142	0	57,142	6/18/2024	25% after 1 year then 36 months	
2014-055	2/5/2015	NQSO	9.73	28,571	0	22,023	2/5/2025	25% after 1 year then 36 months	
2014-077	6/11/2015	NQSO	9.59	85,714	0	57,142	6/11/2025	25% after 1 year then 36 months	
2014-240	9/23/2016	NQSO	4.00	220,000	0	77,917	9/23/2026	25% after 1 year then 36 months	
2014-260	4/20/2017	NQSO	2.85	107,500	0	-	4/20/2027	25% after 1 year then 36 months	
2014-258	4/20/2017	RSU	N/A	75,000	0	-		Release 25% annually over 4 years	
Totals				573,927		214,224			

Thomas Looby Stock Awards as of March 8, 2019

Grant Number	Grant Date	Option Type	Exercise Price	Awards Granted	Shares Exercised	Shares		Last Date To Exercise	Vesting Terms
						Exercisable / Released			
2014-017M	6/18/2014	NQSO	15.33	57,142	0	57,142	6/18/2024	25% after 1 year then 36 months	
2014-055	2/5/2015	NQSO	9.73	28,571	0	28,571	2/5/2025	25% after 1 year then 36 months	
2014-077	6/11/2015	NQSO	9.59	85,714	0	78,571	6/11/2025	25% after 1 year then 36 months	
2014-240	9/23/2016	NQSO	4.00	220,000	0	132,917	9/23/2026	25% after 1 year then 36 months	
2014-260	4/20/2017	NQSO	2.85	107,500	0	49,271	4/20/2027	25% after 1 year then 36 months	
2014-258	4/20/2017	RSU	N/A	75,000	0	18,750		Release 25% annually over 4 years	
Totals				573,927		365,222			



Ekso Bionics Announces Executive Leadership Changes

– Jack Peurach, co-founder of Ekso Bionics, long-time board member and seasoned executive appointed President and Chief Executive Officer –

– Charles Li, Ph. D. to join Board of Directors –

RICHMOND, Calif., March 12, 2018 — Ekso Bionics Holdings, Inc. (NASDAQ: EKSO), an industry leader in exoskeleton technology for medical and industrial use, today announced that it has named Jack Peurach as President and Chief Executive Officer effective March 9, 2018. Mr. Peurach, a member of the Ekso Bionics Board of Directors since January 2011 and a co-founder of the company, succeeds Thomas Looby, who is leaving the company and the board to pursue other interests. Mr. Peurach will remain a member of the Ekso Bionics' Board of Directors.

Prior to joining Ekso Bionics, Mr. Peurach was the Executive Vice President, Products for SunPower Corp (NASDAQ: SPWR), where he was responsible for all aspects of SunPower's PV modules and residential, commercial and utility PV systems. From 2009 to 2011, Mr. Peurach served as Executive Vice President, Research and Development for SunPower, where he led the research and development efforts of the PV Cells, Modules and Systems. Mr. Peurach served in various roles of increasing responsibility from 2007 to 2011 at SunPower and PowerLight, which was later acquired by SunPower. Earlier in his career, Mr. Peurach was a strategy consultant for Mercer Management Consulting and director of engineering at Berkeley Process Control, Inc. He holds a Bachelor of Science degree in mechanical engineering from Michigan State University, a Master of Science degree in mechanical engineering from the University of California, Berkeley, and a Master of Business Administration, finance and entrepreneurship from the Wharton School, University of Pennsylvania.

"This is an exciting time for Ekso and I am thrilled to be taking on the CEO role," said Jack Peurach, Chief Executive Officer of Ekso Bionics. "Leadership in robotics is in our DNA and we want to remain at the forefront of advancing the market for human augmentation. We will build upon the momentum that Tom and the team have established in our medical products business and advance our organization to develop the next generation of exoskeleton products. I look forward to working with our exceptional team to take Ekso to the next phase of its corporate evolution."

The company also announced that Howard Palefsky and Amy Wendell stepped down from the Board of Directors effective March 9, 2018. Charles Li, Ph. D., a senior analyst at Puissance Capital Management, has joined the Board of Directors effective March 11, 2018.

Dr. Li has been a senior analyst at Puissance Capital Management since 2015 and has been involved in many of Puissance Capital's investments. Prior to joining Puissance Capital, Dr. Li worked at Fosun Capital and Harvest Fund. Dr. Li received his Ph.D. in Applied Physics from Harvard University, and a B.S. and B.A. from Xi'an Jiaotong University in Xi'an, China.

“The Board of Directors thanks Tom, Howard and Amy for their many contributions to Ekso’s growth. Tom’s leadership has been instrumental in strengthening and professionalizing our global commercial and marketing operations,” said Steven Sherman, Chairman of the Board of Ekso Bionics. “As one of Ekso Bionics’ founders, Jack has been a steadfast catalyst for driving Ekso Bionics’ evolution since inception. His extensive commercial experience coupled with his keen understanding of our business will enhance our ability to realize Ekso’s full potential as the innovation leader in the field of human augmentation. I am confident that Jack is the right person to guide Ekso’s next chapter of growth. We also welcome Charles to the Board of Directors as we know his expertise will prove immediately beneficial.”

In connection with his appointment as the President and Chief Executive Officer of Ekso, Mr. Peurach resigned his positions as the Chair and a member of the Compensation Committee of the Board and as a member of the Audit Committee of the Board. Dr. Li has filled Mr. Peurach’s position as a member of the Audit Committee of the Board, and Mr. Sherman was appointed as the Chair of the Compensation Committee of the Board in place of Mr. Peurach. Mr. Sherman was also appointed as the Chair of the Nominating and Governance Committee of the Board to replace Mr. Palefsky.

About Ekso Bionics®

Ekso Bionics® is a leading developer of exoskeleton solutions that amplify human potential by supporting or enhancing strength, endurance and mobility across medical and industrial applications. Founded in 2005, the company continues to build upon its unparalleled expertise to design some of the most cutting-edge, innovative wearable robots available on the market. Ekso Bionics is the only exoskeleton company to offer technologies that range from helping those with paralysis to stand up and walk, to enhancing human capabilities on job sites across the globe. The company is headquartered in the Bay Area and is listed on the Nasdaq Capital Market under the symbol EKSO. For more information, visit: www.eksobionics.com.

Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements. Forward-looking statements may include, without limitation, statements regarding (i) the plans and objectives of management for future operations, including plans or objectives relating to the design, development and commercialization of human exoskeletons, (ii) estimates or projection of financial results, financial condition, capital expenditures, capital structure or other financial items, (iii) the Company's future financial performance and (iv) the assumptions underlying or relating to any statement described in points (i), (ii) or (iii) above. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon the Company's current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences, many of which the Company has no control over. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, changes resulting from the Company's finalization of its financial statements for and as of the period and year ended December 31, 2017, information or new changes in facts or circumstances that may occur prior to the filing of the Company's Annual Report on Form 10-K that are required to be included therein, the Company's inability to obtain adequate financing to fund the Company's operations and necessary to develop or enhance our technology, the significant length of time and resources associated with the development of the Company's products, the Company's failure to achieve broad market acceptance of the Company's products, the failure of our sales and marketing organization or partners to market our products effectively, adverse results in future clinical studies of the Company's medical device products, the failure to obtain or maintain patent protection for the Company's technology, failure to obtain or maintain regulatory approval to market the Company's medical devices, lack of product diversification, existing or increased competition, and the Company's failure to implement the Company's business plans or strategies. These and other factors are identified and described in more detail in the Company's filings with the SEC. To learn more about Ekso Bionics please visit us at www.eksobionics.com. The Company does not undertake to update these forward-looking statements.

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