**Filed pursuant to Rule 424(b)(3)**
**SEC File No. 333-268297**

**PROSPECTUS SUPPLEMENT NO. 2**
**(to Prospectus dated November 25, 2022)**

**MediWound Ltd.**

**28,153,058 ORDINARY SHARES**

This prospectus supplement updates, amends and supplements the prospectus contained in our Registration Statement on Form F-1, effective as of November 25, 2022 (as supplemented or amended from time to time, the "Prospectus") (Registration No. 333-268297). Capitalized terms used in this prospectus supplement and not otherwise defined herein have the meanings specified in the Prospectus.

This prospectus supplement is being filed to update, amend and supplement the information included in the Prospectus with information set forth below.

This prospectus supplement is not complete without the Prospectus. This prospectus supplement should be read in conjunction with the Prospectus, which is to be delivered with this prospectus supplement, and is qualified by reference thereto, except to the extent that the information in this prospectus supplement updates or supersedes the information contained in the Prospectus. Please keep this prospectus supplement with your Prospectus for future reference.

Our ordinary shares are listed on the Nasdaq Stock Market LLC under the trading symbols "MDWD." On January 6, 2023, the closing price for our ordinary shares on the Nasdaq Stock Market LLC was $12.64 per ordinary share.

**Investing in our securities involves a high degree of risk. See "Risk Factors" beginning on page 8 of the Prospectus and other risk factors contained in the documents incorporated by reference therein for a discussion of information that should be considered in connection with an investment in our securities.**

**Neither the Securities and Exchange Commission, the Israeli Securities Authority nor any state securities commission has approved or disapproved of these securities or determined if the Prospectus or this prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.**

The date of this prospectus supplement is January 9, 2023.

**SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

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# FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER**

**Pursuant to Rule 13a-16 or 15d-16 of the**
**Securities Exchange Act of 1934**

**For the month of January 2023**

**Commission File Number: 001-36349**

## MediWound Ltd.

(Translation of registrant's name into English)

**42 Hayarkon Street**
**Yavne, 8122745 Israel**
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b) (1): __

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b) (7): __

**CONTENTS**

On January 9, 2023, MediWound Ltd. (the "**Company**") made a presentation at the J.P. Morgan 41st Annual Healthcare Conference, highlighting its clinical products, and providing certain updates regarding the results of clinical trials, as well as certain estimates and projections as to expected future financial results. Materials used in conjunction with the presentation are available on the Company's website at www.mediwound.com and are furnished as Exhibit 99.1 to this Report of Foreign Private Issuer on Form 6-K (this "**Form 6-K**"). The contents of the foregoing website are not a part of this Form 6-K.

The information contained in the presentation was provided as of January 9, 2023, and the Company does not undertake any obligation to update the presentation in the future or to update forward-looking statements to reflect subsequent actual results. The furnishing of the materials related to the presentation is not an admission as to the materiality of any information contained in those materials.

The contents of this Form 6-K (including the information contained in Exhibit 99.1) are hereby incorporated by reference into the Company's Registration Statements on Form S-8, filed with the SEC on April 28, 2014, March 24, 2016, March 19, 2018, March 25, 2019, February 25, 2020, May 15, 2021 and August 9, 2022 (Registration Nos. 333-195517, 333-210375, 333-223767, 333-195517, 333-210375, 333-230487, 333-236635, 333-255784, and 333-266697, respectively), and Form F-3, filed with the SEC on May 25, 2022 (Registration No. 333-265203).

**SIGNATURE**

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, thereunto duly authorized.

MEDIWOUND LTD.

Date: January 9, 2023

By: /s/ Boaz Gur-Lavie
Name: Boaz Gur-Lavie
Title: Chief Financial Office

**EXHIBIT INDEX**

The following exhibit is furnished as part of this Form 6-K:

| Exhibit | Description |
| --- | --- |
| 99.1 | Presentation of MediWound Ltd. for the 41st Annual J.P. Morgan Healthcare Conference entitled "Non-Surgical Biological Solutions for Tissue Repair & Regeneration" dated January 2023. |


MediWound
Non-Surgical Biological Solutions for Tissue Repair & Regeneration
January 2023 I Nasdaq: MDWD

# Cautionary Note Regarding Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act and other securities laws, including but not limited to the statements related to the commercial potential of our products and product candidates, the anticipated development progress of our products and product candidates, and our expected cash runaway. In some cases, you can identify forward-looking statements by terminology such as "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "expect," "predict," "potential," or the negative of these terms or other similar expressions. Forward-looking statements are not historical facts, and are based upon management's current expectations, beliefs and projections, many of which, by their nature, are inherently uncertain. Such expectations, beliefs and projections are expressed in good faith. However, there can be no assurance that management's expectations, beliefs and projections will be achieved and actual results may differ materially from what is expressed in or indicated by the forward-looking statements. Important factors that could cause such differences include, but are not limited to the uncertain, lengthy and expensive nature of the product development process; market acceptance of our products and product candidates; the timing and conduct of our studies of our product candidates; our ability to obtain marketing approval of our products and product candidates in the U.S. or other markets; our expectations regarding future growth, including our ability to develop new products; risks related to our contracts with BARDA; our ability to maintain adequate protection of our intellectual property; competition risks; and the need for additional financing. These and other significant factors are discussed in greater detail in MediWound's annual report on Form 20-F for the year ended December 31, 2021, filed with the Securities and Exchange Commission ("SEC") on March 17, 2022, and other filings with the SEC from time-to-time. These forward-looking statements reflect MediWound's current views as of the date hereof and MediWound undertakes, and specifically disclaims, any obligation to update any of these forward-looking statements to reflect a change in their respective views or events or circumstances that occur after the date of this release except as required by law

Certain studies and data presented herein have been conducted for us by other entities as indicated where relevant. Intellectual property, including patents, copyrights or trade secret displayed in this presentation, whether registered or unregistered, are the intellectual property rights of MediWound. MediWound's name and logo and other MediWound product names, slogans and logos referenced in this presentation are trademarks of MediWound Ltd. and/or its subsidiaries, registered in the U.S.A., EU member states and Israel.

NexoBrid development has been supported in part with federal funding from U.S. Biomedical Advanced Research and Development Authority (BARDA), Administration for Strategic Preparedness and Response (ASPR), within the U.S. Department of Health and Human Services (HHS), under ongoing USG Contract numbers HHSO100201500035C and HHSO100201800023C. Contract number HHSO100201500035C provides funding and technical support for the pivotal U.S. Phase 3 clinical study (DETECT) and the marketing approval registration process for NexoBrid as well as its procurement and availability under the expanded access treatment protocol (NEXT) in the U.S. Additional projects for evaluation of NexoBrid funded under the BARDA contract include randomized, controlled pivotal clinical trial for use in pediatric population, establishment of a pre-emergency use data package and development of the health economic model to evaluate the cost savings impact to enable market adoption in the United States.

We maintain our books and records in U.S. dollars and report under IFRS.

# Company Highlights

**Validated enzymatic technology platform**

FDA/EMA/PMDA approvals
**14 successful clinical trials**
120+peer reviewed publications

**Diversified portfolio**

NexoBrid® - 2022 revenues: $26-27M
EscharEx® - **$2B*** opportunity


**cGMP certified sterile manufacturing facility**

Provides capacity to scale revenue growth

**Global strategic collaborations**

BARDA, Vericel, DoD (US), Kaken (JP), BSV (IN)

**Solid balance sheet & strong investor base**

**$42M cash**
Runway through 2025

*TAM - targeted addressable market; Source: Oliver Wyman market research

# Leadership Team

**Nachum (Homi) Shamir**
Chairman of the Board

**Ofer Gonen**
Chief Executive Officer

**Prof. Lior Rosenberg**
Founder, Medical Director

**Dr. Ety Klinger**
Chief R&D Officer

**Tzvi Palash**
Chief Operating Officer

**Boaz Gur-Lavie**
Chief Financial Officer

**Dr. Robert J. Snyder**
Chief Medical Officer

# Proprietary Enzymatic Technology Platform

## Clinically and commercially validated protein-based therapies

1. Pineapple stem harvest
2. Protein extraction
3. Purification, enrichment, stabilization
4. Complex mixture of proteolytic enzymes

Images modified from Labster theory and bioinfo

## Selective enzymes target only non-viable tissue


Viable tissues preserved; healing begins

# Multibillion Dollar Portfolio

## Commercial

### NexoBrid®
Disruptive therapy for burn care

**Indication:** Eschar removal of deep partial and full thickness burns

**Classification:** Orphan biological drug

**Target users:** Hospitalized patients

**Substantial U.S. government support**

**Development status:** FDA/EU/JP approved

**TAM* (U.S.):** >$200M

## Pipeline


### EscharEx®
Next-gen enzymatic therapy for wound care**

**Indication:** Debridement of chronic / hard-to-heal wounds

**Classification:** Biological drug

Optimized for outpatient setting

**Development status:** **Phase III ready**

**TAM* (U.S.):** >$2B

## Pipeline


### MW005
Biotherapy for non-melanoma skin cancers**

**Indication:** Treatment of non-melanoma skin cancers

**Classification:** Biological drug

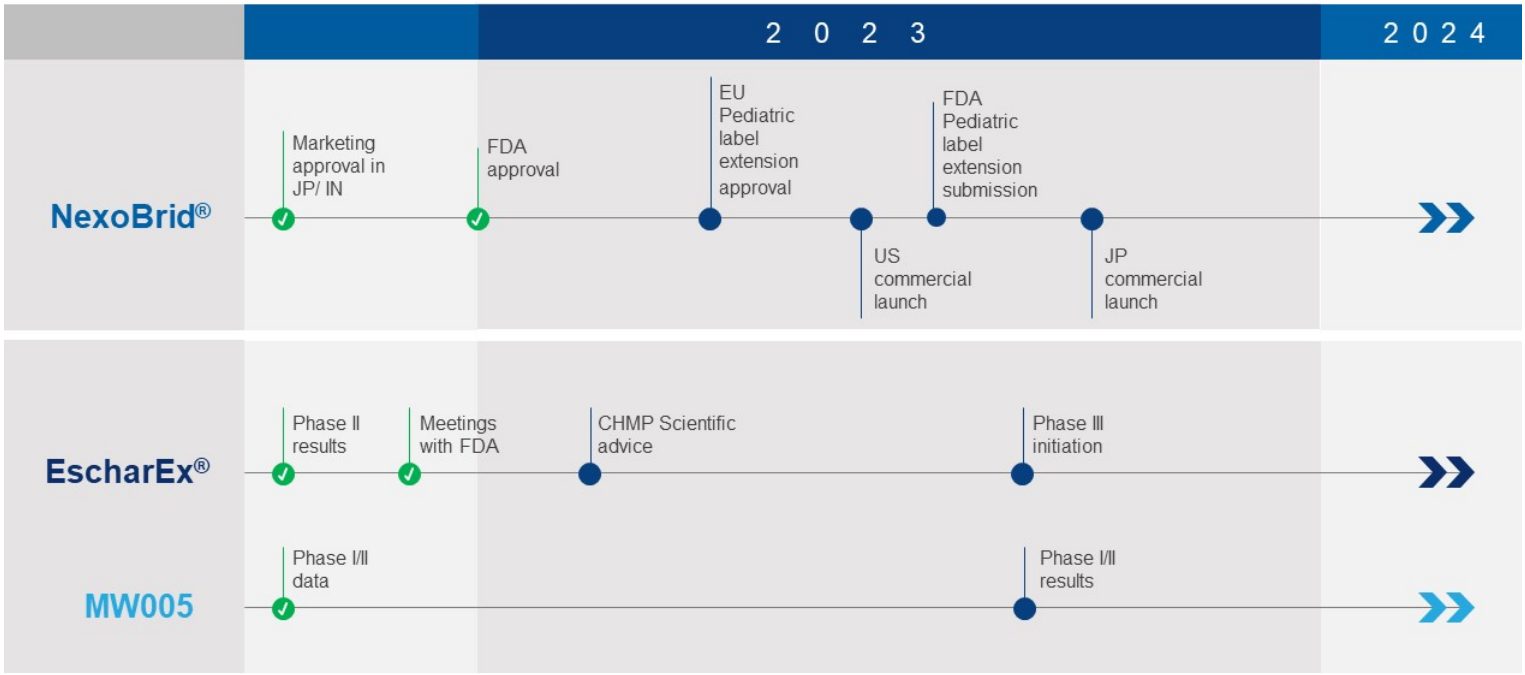
Optimized for outpatient setting

**Development status:** Phase I/II

**TAM* (U.S.):** >$1B

*TAM - targeted addressable market; Source: Oliver Wyman market research
**Investigational drug

# Upcoming Milestones



# Financial Highlights

## BALANCE SHEET

**$42M in cash*** as of December 31, 2022

Cash runway - through 2025

Strong investor base

## REVENUES

2022 revenues of **~$26-27M**
NexoBrid is profitable

2023 Product revenues **>75% growth**

2023 Product **gross margin >50%**; scale-up drives further increase

## COMMERCIALIZATION

Global expansion via strategic collaborations (Vericel, Kaken, BSV, GAG)

Up to **$211M** support by BARDA

EU direct sales force (CAGR >20%)

Nasdaq | MDWD

**ANALYSTS:**

- Josh Jennings, MD, Cowen
- Jacob Hughes, Wells Fargo
- Francois Brisebois, Oppenheimer
- Swayampakula Ramakanth, PhD, HCW
- David Bouchey, Aegis
- Jason McCarthy, Ph.D, Maxim

* Cash, cash equivalents and short-term bank deposits; cash amount takes into account the receipt of $7.5M milestone from Vericel upon BLA approval

# NexoBrid®

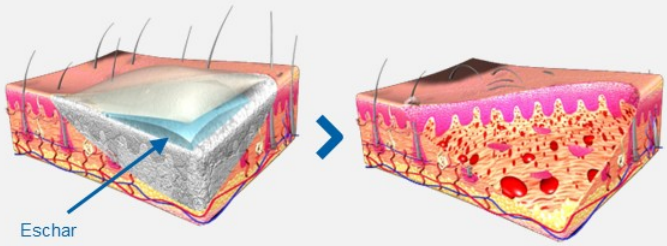
Early, effective and selective non-surgical eschar removal for severe burns

| | |
|---|---|
| Validated & commercialized | Globally approved: FDA, EU, JP, IN; 11,000 patients |

MediWound

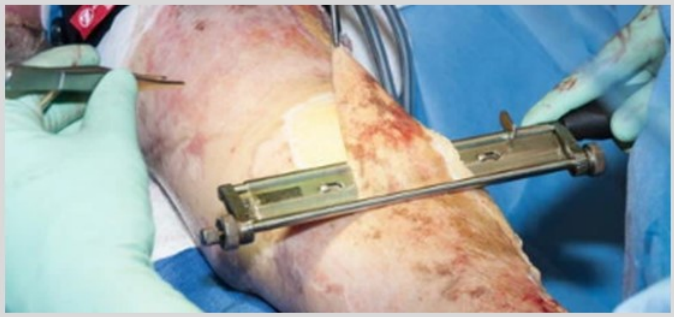
# Clear Unmet Need for **Early, Effective and Selective Non-Surgical Eschar Removal** in Severe Burns

## Eschar Removal is the **1st Critical Step in Burn Care**




| Prevents local infection and sepsis | Avoids further deterioration and scarring | Enables initiation of wound healing | Allows visual assessment of wound bed |
|---|---|---|---|

## Current Practice* is **Traumatic & non-selective**



| **Loss of healthy tissue & blood** | **Challenging in delicate areas** | **Requires surgical team, operating room** |
|---|---|---|



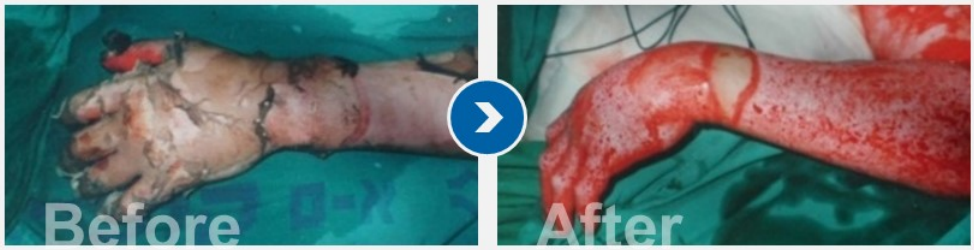
*current Non-surgical eschar removal has limited efficacy, and requires multiple dressing changes

NexoBrid®

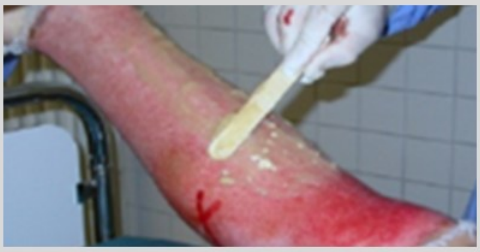

Indicated for eschar removal of deep-partial & full-thickness thermal burns

# Disruptive Bioactive Therapy for Burn Care

Significantly reduces need for surgery & improves patient outcomes



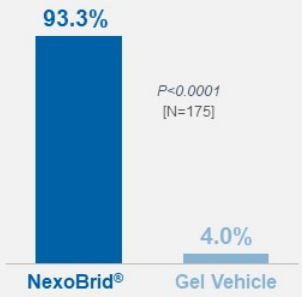

- A sterile mixture of proteolytic enzymes
- Effectively removes eschar within 4 hours without harming viable tissue or blood loss
- Allows for early visual assessment of the wound



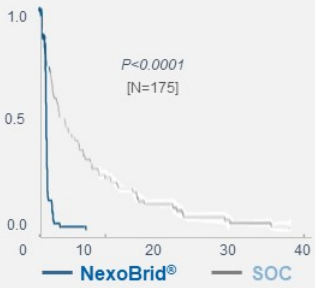
**Easy-to-use, topical application at patient's bedside**

# NexoBrid® - Phase III Studies Demonstrate Superiority

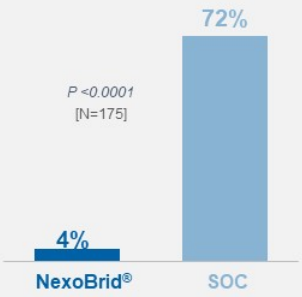
### Incidence of complete eschar removal




### Time to complete eschar removal




### Incidence of surgical eschar removal




### Blood loss


No safety issues after 24 month follow-up

Non-inferiority in time to complete wound closure & scarring

Consistent with EU Phase III study & pediatrics Phase III study

# EscharEx®

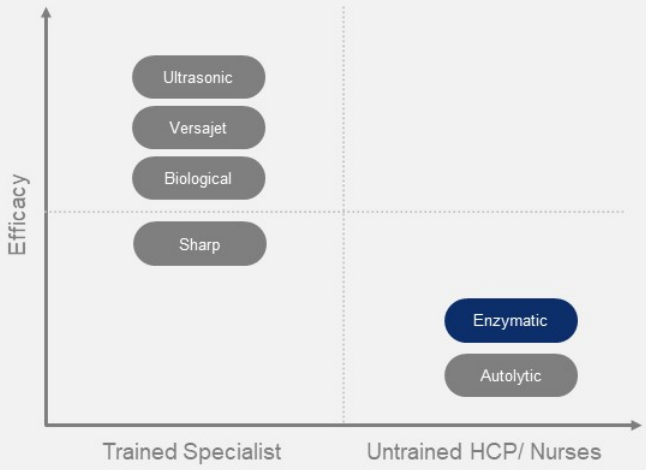
Next-Generation Enzymatic Debridement for Wound Care

| | | |
|---|---|---|
| Superior to SOC - Sets a new bar for efficacy | Targets **$2b market opportunity** | De-risked: based on a validated technology |

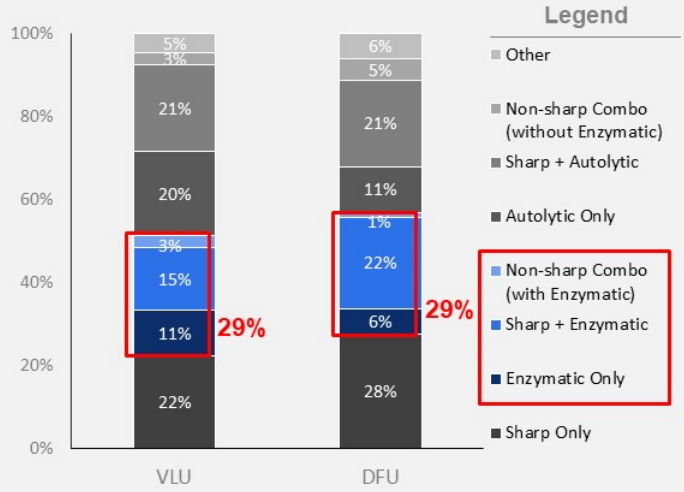
MediWound

# Approaches in **Chronic Wound Debridement** are abundant but sub-optimal

## Modalities by Efficacy and Convenience



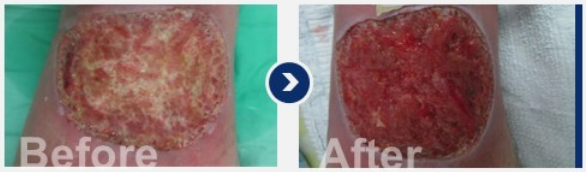

## Modalities by Wound Type (U.S.)*



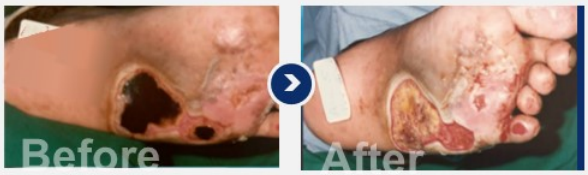
# EscharEx®


Indicated for debridement of chronic and hard-to-heal wounds

## Next-Generation Enzymatic Debridement - **Wound Bed Preparation within a Week**




VLU

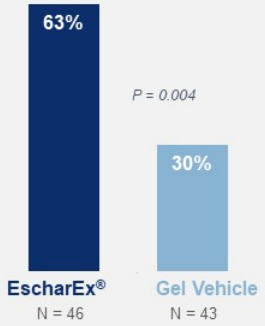



DFU

- Investigational drug containing a sterile mixture of proteolytic enzymes
- Debrides chronic wounds in 4-6 daily applications
- Inline with current treatment workflows and reimbursement landscape
- Easy to use, daily topical application for outpatient setting
- Extended IP protection

# EscharEx® Phase II Studies - Highly Efficacy vs. SOC

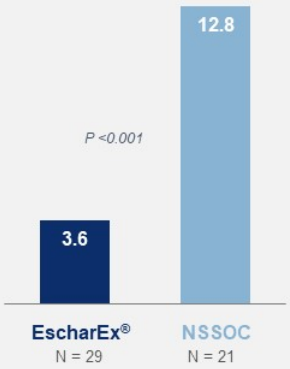
## Primary Endpoint



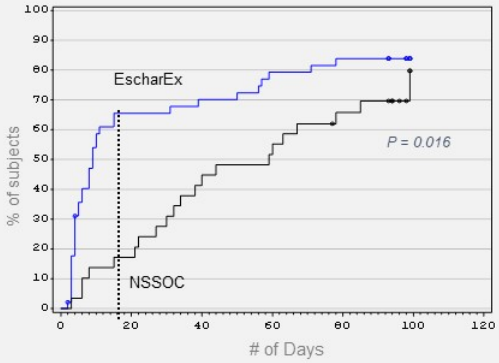

Incidence of complete debridement

## EscharEx vs. Non-Surgical SOC


Incidence of complete debridement




Average # of applications

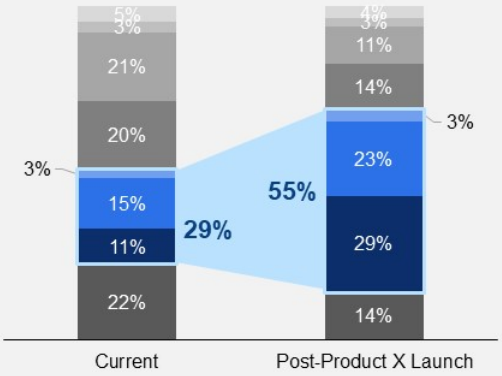



Time to complete debridement
**EscharEx - 9 days vs. NSSOC - 59 days**

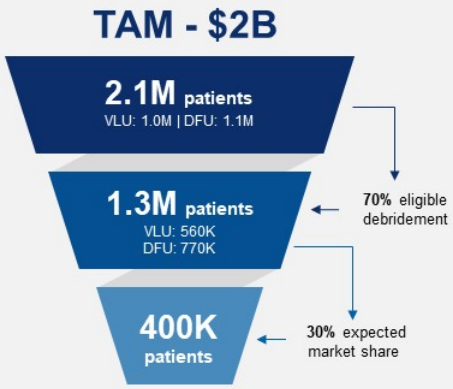
**Current enzymatic treatment has limited efficacy and is slow acting**

# EscharEx® U.S. Market Opportunity

## Market potential growth




## 2022 Epidemiology Estimate




**Cost of treatment: 1,500-1,800$***

**EscharEx® anticipated to draw share from all other debridement modalities**



*Source: OW Primary Research (6/2022)

# MW005

Novel biotherapy for Non-Melanoma Skin Cancer

Effective and safe topical application

BCC is the most diagnosed skin cancer in the US

MediWound

# MW005


## Novel Biotherapy for Non-Melanoma Skin Cancer

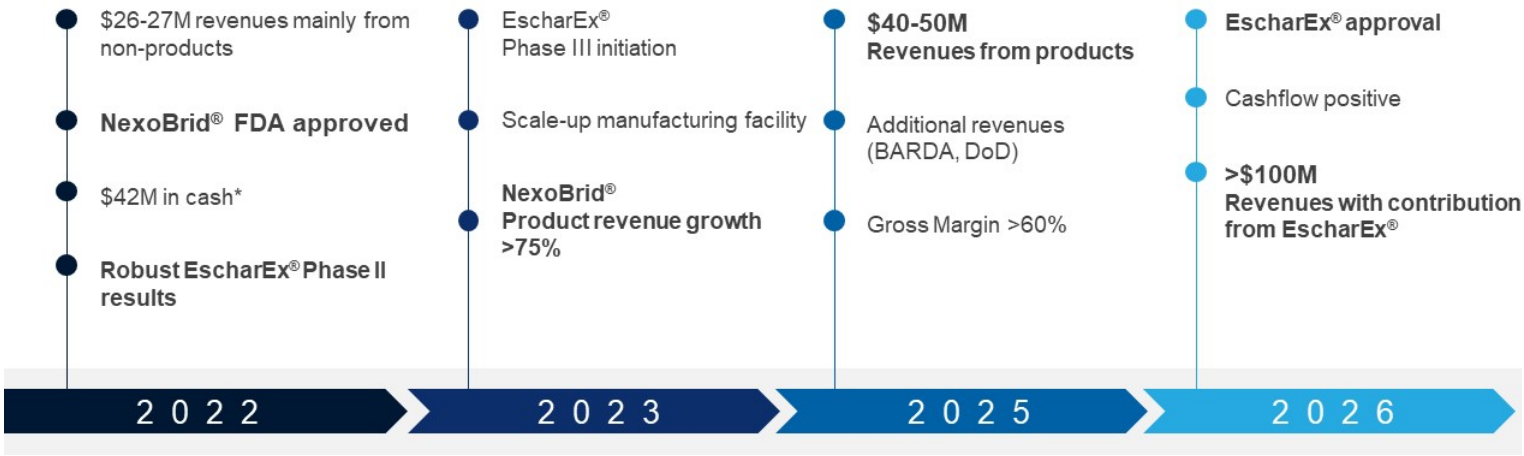

**The Market**

- 4.3M annual cases of Basal Cell Carcinomas diagnosed in the US
- Surgery is the SOC; topical products have high AEs & recurrence rates

**The Product**

- Investigational drug containing a sterile mixture of proteolytic enzymes
- Easy to use, high potency, 5-7 topical applications
- US Phase I/II study, demonstrated efficacy, safety and tolerability

# Why MediWound?




* Cash amount takes into account the receipt of $7.5M milestone from Vericel upon BLA approval