SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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 August 2026

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 ☐

CONTENTS

Results of Operations and Financial Condition - Quarter and Six Months Ended June 30, 2026

On August 13, 2026, MediWound Ltd. ("**MediWound**" or the "**Company**") issued a press release entitled "MediWound Reports Second Quarter 2026 Financial Results and Provides Company Updates," in which MediWound reported its results of operations. A copy of that press release is attached to this Report of Foreign Private Issuer on Form 6-K (this "**Form 6-K**") as Exhibit 99.1.

Attached hereto, as Exhibit 99.2 to this Form 6-K, is MediWound's financial statements, as of, and for the quarter and six months ended on, June 30, 2026.

Attached hereto as Exhibit 101 are the financial statements of MediWound as of, and for the quarter and six months ended on, June 30, 2026, formatted in XBRL (eXtensible Business Reporting Language), consisting of the sub-exhibits listed in the exhibit table below.

Exhibits

Exhibit Number	Exhibit Description
99.1	Press release reporting MediWound's financial results
99.2	Financial statements, as of, and for the quarter and six months ended on, June 30, 2026
EX-101.INS	XBRL Taxonomy Instance Document
EX-101.SCH	XBRL Taxonomy Extension Schema Document
EX-101.CAL	XBRL Taxonomy Calculation Linkbase Document
EX-101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
EX-101.LAB	XBRL Taxonomy Label Linkbase Document
EX-101.PRE	XBRL Taxonomy Presentation Linkbase Document

Incorporation by Reference

The contents of this Report of Foreign Private Issuer on Form 6-K (including the information contained in Exhibit 99.1, but excluding quotes of senior management of the Company) are hereby incorporated by reference into the Company's Registration Statements on (i) Form S-8, filed with the Securities and Exchange Commission (the "SEC") on April 28, 2014, March 24, 2016, March 19, 2018, March 25, 2019, February 25, 2020, May 5, 2021, August 9, 2022, August 15, 2023, March 19, 2025 and March 5, 2026 (Registration Nos. 333-195517, 333-210375, 333-223767, 333-230487, 333-236635, 333-255784, 333-266697, 333-273997, 333-285897, and 333-294055, respectively), and (ii) Form F-3, filed with the SEC on March 31, 2023, August 29, 2024 and March 19, 2025 (Registration Nos. 333-268297, 333-281843 and 333-285908, respectively).

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: August 13, 2026

By: /s/ Hani Luxenburg
Name: Hani Luxenburg
Title: Chief Financial Officer

Exhibit 99.1

MediWound Reports Second Quarter 2026 Financial Results and Provides Corporate Update

EscharEx® Phase III VALUE Trial Advancing; Interim Assessment and Enrollment Completion Expected by End of First Quarter 2027

Master Services Agreement Signed with Vericel Under its BARDA Contract for NexoBrid®

Second Quarter Revenue of $3.1 Million; Full-Year 2026 Revenue Guidance of $24–26 Million Reaffirmed

Conference Call Today at 8:30 a.m. Eastern Time

YAVNE, Israel, August 13, 2026 — MediWound Ltd. (Nasdaq: MDWD), a global leader in next-generation enzymatic therapeutics for tissue repair, today announced financial results for the second quarter ended June 30, 2026, and provided a corporate update.

"In the second quarter, we continued to make meaningful progress with our two key programs," said Ofer Gonen, Chief Executive Officer of MediWound. "The EscharEx Phase III VALUE trial is advancing across the U.S., Europe, and Israel, with the interim sample size reassessment and completion of enrollment expected by the end of the first quarter of 2027. For NexoBrid, we strengthened the commercial opportunity through our new agreement with Vericel under its BARDA contract, which is expected to contribute to revenue in the second half of 2026."

Second Quarter 2026 Highlights, Recent Developments, and Upcoming Milestones

EscharEx®

- Enrollment continues in the global Phase III VALUE trial in venous leg ulcers (VLUs), targeting 216 patients across approximately 40 sites in the U.S., Europe, and Israel. The pre-specified interim sample size reassessment and completion of enrollment are expected by the end of the first quarter of 2027.

- An updated U.S. market assessment by an independent global consulting firm estimates U.S. annual peak sales potential for EscharEx at $1.05 billion, following expansion of the assessment to include pressure ulcers (PUs). An investigator-initiated trial evaluating EscharEx in PUs is expected to begin in the fourth quarter of 2026.

NexoBrid®

- Vericel reported NexoBrid's strongest quarter since launch, with record quarterly revenue, hospital unit sales and ordering centers. Approximately 80 burn centers have ordered NexoBrid since launch, reflecting continued adoption and increasing utilization across the U.S. burn care market.

- Following Vericel's 10-year contract with BARDA, valued at up to $197 million (the "BARDA Contract"), the Company and Vericel entered into a Master Services Agreement (the "MSA") covering NexoBrid and next-generation product development activities. Under the MSA, the Company expects to begin recognizing revenue in the second half of 2026 by participating in a next generation development program that has been initiated to support the potential expansion of NexoBrid for use in blast- and friction-related injuries, leveraging real-world evidence.

- EMA-requested modifications are being implemented following the pre-audit of the expanded NexoBrid manufacturing facility, with completion expected in the fourth quarter of 2026. Commercial supply from the expanded facility remains subject to regulatory approval and is expected in the second half of 2027.

2026 Revenue Guidance

- The Company reaffirmed its full-year 2026 revenue guidance of $24–26 million, supported by expected second-half contributions from the MSA and other government-funded programs.

Second Quarter 2026 Financial Highlights

- Revenue was $3.1 million, compared with $5.7 million in the second quarter of 2025, primarily reflecting the timing of BARDA-funded development revenue.
- Gross profit was $0.3 million, or 10.9% of revenue, compared with $1.3 million, or 23.5% of revenue, in the prior-year period. The decrease primarily reflected a one-time impact related to the facility scale-up.
- Research and development expenses were $5.9 million, compared with $3.5 million, primarily reflecting increased investment in the EscharEx Phase III VALUE trial.
- Selling, general and administrative expenses were $3.9 million, compared with $3.6 million.
- Operating loss was $9.5 million, compared with $5.7 million.
- Net loss was $7.4 million, or $0.57 per share, compared with $13.3 million, or $1.23 per share, primarily reflecting non-cash financial income.
- Adjusted EBITDA loss was $8.3 million, compared with $4.5 million.

First Half 2026 Financial Highlights

- Revenue was $4.6 million, compared with $9.7 million in the first half of 2025, primarily reflecting the timing of BARDA-funded development revenue.
- Gross profit was $0.7 million, or 14.4% of revenue, compared with $2.1 million, or 21.5% of revenue.
- Research and development expenses were $11.1 million, compared with $6.4 million, primarily reflecting increased investment in the EscharEx Phase III VALUE trial.
- Selling, general and administrative expenses were $7.5 million, compared with $6.6 million, primarily reflecting higher professional services costs and exchange-rate effects.
- Operating loss was $17.4 million, compared with $10.9 million.
- Net loss was $10.3 million, or $0.80 per share, compared with $14.0 million, or $1.30 per share. The change primarily reflected non-cash warrant revaluation income of $7.7 million in 2026, compared with an expense of $2.4 million in 2025.
- Adjusted EBITDA loss was $15.3 million, compared with $8.5 million.

Balance Sheet and Other Highlights

- As of June 30, 2026, cash, cash equivalents and deposits totaled $36 million, compared with $54 million at year-end 2025. Cash burn during the first half of 2026 totaled $20 million. Warrant and option exercises generated $0.8 million during the period and an additional $1.1 million after quarter-end.

Conference Call and Webcast

MediWound management will host a conference call for investors on Thursday, August 13, 2026, beginning at 8:30 a.m. Eastern Time to discuss these results and answer questions. Shareholders and other interested parties may join the conference call by dialing 1-844-676-8833 (in the U.S.), 1-809-212373 (Israel), or 1-412-634-6869 (outside the U.S. & Israel). The call will be available via webcast by clicking HERE or on the Events & Presentations page of the Company's website.

A replay of the call will be available on the Company's website at www.mediwound.com.

Non-IFRS Financial Measures

To supplement consolidated financial statements prepared and presented in accordance with IFRS, the Company has provided a supplementary non-IFRS measure to consider in evaluating the Company's performance. Management uses Adjusted EBITDA, which it defines as earnings before interest, taxes, depreciation and amortization, impairment, certain non-recurring expenses, restructuring and share-based compensation expenses.

Although Adjusted EBITDA is not a measure of performance or liquidity calculated in accordance with IFRS, we believe the non-IFRS financial measures we present provide meaningful supplemental information regarding our operating results primarily because they exclude certain non-cash charges or items that we do not believe are reflective of our ongoing operating results when budgeting, planning and forecasting and determining compensation, and when assessing the performance of our business with our senior management. However, investors should not consider these measures in isolation or as substitutes for operating income, cash flows from operating activities or any other measure for determining the Company's operating performance or liquidity that is calculated in accordance with IFRS. In addition, because Adjusted EBITDA is not calculated in accordance with IFRS, it may not necessarily be comparable to similarly titled measures employed by other companies. The non-IFRS measures included in this press release have been reconciled to the IFRS results in the tables below.

About MediWound

MediWound Ltd. (Nasdaq: MDWD) is a global biotechnology company pioneering enzymatic, non-surgical therapies for tissue repair. The company's FDA-approved biologic, NexoBrid®, is indicated for the enzymatic removal of eschar in thermal burns and is marketed in the United States, the European Union, Japan, and additional international markets. MediWound's late-stage pipeline product, EscharEx®, is an investigational therapy for the debridement of chronic wounds, with the potential to become, if approved, a new standard of care in wound management.

For more information, visit www.mediwound.com and follow us on LinkedIn and X (formerly Twitter).

Cautionary Note Regarding Forward-Looking Statements

MediWound cautions you that all statements other than statements of historical fact included in this press release that address activities, events, or developments that we expect, believe, or anticipate will or may occur in the future are forward-looking statements. Although we believe that we have a reasonable basis for the forward-looking statements contained herein, they are based on current expectations about future events affecting us and are subject to risks, assumptions, uncertainties, and factors, all of which are difficult to predict and many of which are beyond our control. Actual results may differ materially from those expressed or implied by the forward-looking statements in this press release. These statements are often, but are not always, made through the use of words or phrases such as "anticipates," "intends," "estimates," "plans," "expects," "continues," "believe," "guidance," "outlook," "target," "future," "potential," "goals" and similar words or phrases, or future or conditional verbs such as "will," "would," "should," "could," "may," or similar expressions.

Specifically, this press release contains forward-looking statements concerning the anticipated progress, development, study design, expected data timing, objectives, anticipated timelines, expectations and commercial potential of our products and product candidates, including EscharEx® and NexoBrid®. Among the factors that may cause results to be materially different from those stated herein are the inherent uncertainties associated with the uncertain, lengthy and expensive nature of the product development process; the timing and conduct of our studies of our products and product candidates, including the timing, progress and results of current and future clinical studies, and our research and development programs; the approval of regulatory submission by the FDA, the European Medicines Agency or by any other regulatory authority, our ability to obtain marketing approval of our products and product candidates in the U.S. or other markets; our contracts with governmental agencies; the clinical utility, potential advantages and timing or likelihood of regulatory filings and approvals of our products and product candidates; our expectations regarding future growth, including our ability to develop new products; market acceptance of our products and product candidates; our ability to maintain adequate protection of our intellectual property; competition risks; geopolitical risks, including armed conflict, the need for additional financing; the impact of government laws and regulations and the impact of the current global macroeconomic climate on our ability to source supplies for our operations or our ability or capacity to manufacture, sell and support the use of our products and product candidates in the future.

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, 2025, filed with the Securities and Exchange Commission ("SEC") on March 5, 2026 and Quarterly Reports on Form 6-K 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 does not undertake, 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.

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Managing Director
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Unaudited Condensed Consolidated Statements of Financial Position

U.S. dollars in thousands

	June 30,		December 31,
	2026	2025	2025
CURRENT ASSETS:			
Cash and cash equivalents and short-term deposits	35,341	32,436	53,140
Trade and other receivables	3,493	6,800	2,731
Inventories	4,117	3,843	4,093
Total current assets	**42,951**	**43,079**	**59,964**
NON-CURRENT ASSETS:			
Other receivables and long-term restricted bank deposits	537	490	467
Property, plant and equipment	21,356	15,724	18,640
Right-of-use assets	7,035	7,642	7,151
Intangible assets	-	66	33
Total non-current assets	**28,928**	**23,922**	**26,291**
Total assets	**71,879**	**67,001**	**86,255**
CURRENT LIABILITIES:			
Current maturities of long-term liabilities	932	822	870
Warrants	4,736	18,992	12,659
Trade payables and accrued expenses	7,626	5,880	7,648
Other payables	5,249	3,377	4,531
Total current liabilities	**18,543**	**29,071**	**25,708**
NON-CURRENT LIABILITIES:			
Grants received in advance	-	758	-
Liabilities in respect of IIA grants	8,784	8,504	8,291
Lease liabilities	8,605	8,070	8,152
Severance pay liability, net	303	479	472
Total non-current liabilities	**17,692**	**17,811**	**16,915**
Total liabilities	**36,235**	**46,882**	**42,623**
Shareholders' equity	35,644	20,119	43,632
Total liabilities and equity	**71,879**	**67,001**	**86,255**

Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income or Loss

U.S. dollars in thousands (except share and per share data)

	Six months ended June 30,		Three months ended June 30,		Year ended December 31,
	2026	**2025**	**2026**	**2025**	**2025**
Total revenues	4,567	9,663	3,092	5,708	16,959
Cost of revenues	3,907	7,583	2,755	4,366	13,705
Gross profit	**660**	**2,080**	**337**	**1,342**	**3,254**
Research and development	11,086	6,377	5,901	3,491	14,320
Selling and marketing	2,849	2,749	1,592	1,462	5,765
General and administrative	4,602	3,891	2,302	2,105	8,448
Other expenses (income)	(439)	4	-	-	(13)
Operating loss	**(17,438)**	**(10,941)**	**(9,458)**	**(5,716)**	**(25,266)**
Financing income (expenses), net	7,110	(3,060)	2,099	(7,564)	1,556
Taxes on income	(16)	(43)	(33)	(38)	(169)
Net loss	**(10,344)**	**(14,044)**	**(7,392)**	**(13,318)**	**(23,879)**
Foreign currency translation adjustments	11	(10)	5	(11)	(21)
Total comprehensive loss	**(10,333)**	**(14,054)**	**(7,387)**	**(13,329)**	**(23,900)**
Basic net loss per share	(0.80)	(1.30)	(0.57)	(1.23)	(2.10)
Diluted net loss per share	(1.36)	(1.30)	(0.77)	(1.23)	(2.10)
Number of shares used in calculating basic loss per share	12,861,870	10,816,990	12,883,835	10,835,251	11,376,571
Number of shares used in calculating diluted loss per share	13,261,930	10,816,990	13,206,306	10,835,251	11,376,571

Unaudited Condensed Consolidated Statements of Cash Flows

U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,		Year Ended December 31,
	2026	2025	2026	2025	2025
Cash flows from operating activities:					
Net loss	**(10,344)**	**(14,044)**	**(7,392)**	**(13,318)**	**(23,879)**
Adjustments to reconcile net loss to net cash used in operating activities:					
Adjustments to profit and loss items:					
Depreciation and amortization	780	752	402	394	1,860
Share-based compensation	1,399	1,706	755	862	3,108
Revaluation of warrants accounted at fair value	(7,747)	2,377	(2,811)	6,647	(2,158)
Revaluation of liabilities in respect of IIA grants	539	446	305	203	380
Financing expenses and exchange differences of lease liability	960	943	725	938	1,725
Increase (decrease) in severance pay liability, net	(147)	75	9	48	31
Other expenses (income)	-	4	-	-	(13)
Financial income, net	(925)	(942)	(391)	(424)	(1,891)
Unrealized foreign currency gain	(91)	(21)	(107)	(6)	(51)
	(5,232)	**5,340**	**(1,113)**	**8,662**	**2,991**
Changes in asset and liability items:					
Decrease (increase) in trade receivables	(83)	(217)	(478)	(1,671)	3,211
Decrease (increase) in inventories	(31)	(1,151)	655	(263)	(1,363)
Decrease (increase) in other receivables	(1,300)	(341)	(567)	37	1,665
Increase (decrease) in trade payables and accrued expenses	(151)	691	37	794	2,350
Increase in grants received in advance	724	-	-	-	-
Increase (decrease) in other payables	536	(144)	(269)	3	(1,096)
	(305)	**(1,162)**	**(622)**	**(1,100)**	**4,767**
Net cash used in operating activities	**(15,881)**	**(9,866)**	**(9,127)**	**(5,756)**	**(16,121)**

Unaudited Condensed Consolidated Statements of Cash Flows

U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,		Year Ended December 31,
	2026	2025	2026	2025	2025
Cash flows from investing activities:					
Purchase of property and equipment	(2,894)	(2,008)	(1,074)	(1,049)	(5,505)
Interest received	659	585	83	319	1,591
Proceeds from (investment in) short-term bank deposits, net	17,600	2,985	(1,400)	5,635	(14,036)
Net cash provided by (used in) investing activities	**15,365**	**1,562**	**(2,391)**	**4,905**	**(17,950)**
Cash flows from financing activities:					
Repayment of lease liabilities	(702)	(537)	(365)	(289)	(1,212)
Proceeds from exercise of warrants and share options	767	838	767	838	3,630
Proceeds from issuance of shares	-	-	-	-	27,416
Repayment of IIA grants	(84)	(114)	-	-	(214)
Net cash provided by (used in) financing activities	**(19)**	**187**	**402**	**549**	**29,620**
Exchange rate differences on cash and cash equivalent balances	**80**	**21**	**109**	**2**	**95**
Decrease in cash and cash equivalents	**(455)**	**(8,096)**	**(11,007)**	**(300)**	**(4,356)**
Balance of cash and cash equivalents at the beginning of the period	4,799	9,155	**15,351**	1,359	9,155
Balance of cash and cash equivalents at the end of the period	**4,344**	**1,059**	**4,344**	**1,059**	**4,799**

Adjusted EBITDA

U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,		Year Ended December 31,
	2026	2025	2026	2025	2025
Net loss	**(10,344)**	**(14,044)**	**(7,392)**	**(13,318)**	**(23,879)**
Adjustments:					
Financing expenses, net	7,110	(3,060)	2,099	(7,564)	1,556
Other expenses, net	-	(4)	-	-	13
Taxes on income	(16)	(43)	(33)	(38)	(169)
Depreciation and amortization	(780)	(752)	(402)	(394)	(1,860)
Share-based compensation expenses	(1,399)	(1,706)	(755)	(862)	(3,108)
Total adjustments	4,915	(5,565)	909	(8,858)	(3,568)
Adjusted EBITDA	**(15,259)**	**(8,479)**	**(8,301)**	**(4,460)**	**(20,311)**

Exhibit 99.2

MEDIWOUND LTD. AND ITS SUBSIDIARIES

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

AS OF JUNE 30, 2026

IN U.S. DOLLARS IN THOUSANDS

UNAUDITED

INDEX

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Unaudited Condensed Interim Consolidated Statements of Financial Position

U.S. dollars in thousands

	June 30,		December 31,
	2026	**2025**	**2025**
Cash and cash equivalents	**4,344**	1,059	4,799
Short-term bank deposits	**30,997**	31,377	48,341
Trade receivables	**1,689**	5,012	1,621
Inventories	**4,117**	3,843	4,093
Other receivables	**1,804**	1,788	1,110
Total current assets	**42,951**	43,079	59,964
Other receivables	**88**	37	28
Long-term restricted bank deposits	**449**	453	439
Property, plant and equipment	**21,356**	15,724	18,640
Right-of-use assets	**7,035**	7,642	7,151
Intangible assets	**-**	66	33
Total non-current assets	**28,928**	23,922	26,291
Total assets	**71,879**	67,001	86,255
Current maturities of long-term liabilities	**932**	822	870
Warrants	**4,736**	18,992	12,659
Trade payables and accrued expenses	**7,626**	5,880	7,648
Other payables	**5,249**	3,377	4,531
Total current liabilities	**18,543**	29,071	25,708
Grants received in advance	**-**	758	-
Liabilities in respect of IIA grants	**8,784**	8,504	8,291
Lease liabilities	**8,605**	8,070	8,152
Severance pay liability, net	**303**	479	472
Total non-current liabilities	**17,692**	17,811	16,915
Total liabilities	**36,235**	46,882	42,623
Shareholders' equity:			
Ordinary shares of NIS 0.07 par value:			
Authorized: 20,000,000 shares as of June 30, 2026; December 31, 2025 and June 30, 2025; Issued and Outstanding: 12,910,278 as of June 30, 2026; 12,835,185 as of December 31, 2025; and 10,875,631 as of June 30, 2025	**260**	216	258
Share premium	**274,674**	239,014	272,331
Foreign currency translation adjustments	**(21)**	(21)	(32)
Accumulated deficit	**(239,269)**	(219,090)	(228,925)
Total equity	**35,644**	20,119	43,632
Total liabilities and equity	**71,879**	67,001	86,255

The accompanying notes are an integral part of the interim financial statements.

Unaudited Condensed Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income or Loss

U.S. dollars in thousands (except for share and per share data)

	Six months ended June 30,		Three months ended June 30,		Year ended December 31,
	2026	**2025**	**2026**	**2025**	**2025**
Revenues from sale of products	**3,139**	3,162	**2,611**	1,754	5,769
Revenues from development services	**1,229**	6,314	**371**	3,874	10,800
Revenues from license agreements and royalties	**199**	187	**110**	80	390
Total revenues	**4,567**	9,663	**3,092**	5,708	16,959
Cost of revenues from sale of products	**2,848**	2,412	**2,414**	1,302	4,727
Cost of revenues from development services	**1,047**	5,156	**333**	3,056	8,946
Cost of revenues from license agreements and royalties	**12**	15	**8**	8	32
Total cost of revenues	**3,907**	7,583	**2,755**	4,366	13,705
Gross profit	**660**	2,080	**337**	1,342	3,254
Research and development	**11,086**	6,377	**5,901**	3,491	14,320
Selling and marketing	**2,849**	2,749	**1,592**	1,462	5,765
General and administrative	**4,602**	3,891	**2,302**	2,105	8,448
Other expenses (income)	**(439)**	4	**-**	-	(13)
Total operating expenses	**18,098**	13,021	**9,795**	7,058	28,520
Operating loss	**(17,438)**	(10,941)	**(9,458)**	(5,716)	(25,266)
Financial income	**8,692**	925	**3,220**	429	4,017
Financial expenses	**(1,582)**	(3,985)	**(1,121)**	(7,993)	(2,461)
Financing income (expenses), net	**7,110**	(3,060)	**2,099**	(7,564)	1,556
Loss before taxes on income	**(10,328)**	(14,001)	**(7,359)**	(13,280)	(23,710)
Taxes on income	**(16)**	(43)	**(33)**	(38)	(169)
Net loss	**(10,344)**	(14,044)	**(7,392)**	(13,318)	(23,879)
Other comprehensive income (loss):					
Foreign currency translation adjustments	**11**	(10)	**5**	(11)	(21)
Total comprehensive loss	**(10,333)**	(14,054)	**(7,387)**	(13,329)	(23,900)
Loss per share data:					
Basic net loss per share	**(0.80)**	(1.30)	**(0.57)**	(1.23)	(2.10)
Diluted net loss per share	**(1.36)**	(1.30)	**(0.77)**	(1.23)	(2.10)
Number of shares used in calculating basic loss per share	**12,861,870**	10,816,990	**12,883,835**	10,835,251	11,376,571
Number of shares used in calculating diluted loss per share	**13,261,930**	10,816,990	**13,206,306**	10,835,251	11,376,571

The accompanying notes are an integral part of the interim consolidated financial statements.

Unaudited Condensed Interim Consolidated Statements of Changes in Shareholders' Equity

U.S. dollars in thousands

	Share capital	Share premium	Foreign currency translation reserve	Accumulated deficit	Total equity
Balance as of April 1, 2026	258	273,069	(26)	(231,877)	41,424
Loss for the period	**-**	**-**	**-**	**(7,392)**	**(7,392)**
Other comprehensive income	**-**	**-**	**5**		**5**
Total comprehensive loss	**-**	**-**	**5**	**(7,392)**	**(7,387)**
Exercise of options and warrants	**2**	**850**	**-**	**-**	**852**
Share-based compensation	**-**	**755**	**-**	**-**	**755**
Balance as of June 30, 2026 (unaudited)	**260**	**274,674**	**(21)**	**(239,269)**	**35,644**
Balance as of April 1, 2025	215	236,839	(10)	(205,772)	31,272
Loss for the period	-	-	-	(13,318)	(13,318)
Other comprehensive loss	-	-	(11)	-	(11)
Total comprehensive loss	-	-	(11)	(13,318)	(13,329)
Exercise of options and warrants	1	1,313	-	-	1,314
Share-based compensation	-	862	-	-	862
Balance as of June 30, 2025 (unaudited)	216	239,014	(21)	(219,090)	20,119

The accompanying notes are an integral part of the interim consolidated financial statements.

Unaudited Condensed Interim Consolidated Statements of Changes in Shareholders' Equity

U.S. dollars in thousands

	Share capital	Share premium	Foreign currency translation reserve	Accumulated deficit	Total equity
Balance as of December 31, 2025 (audited)	258	272,331	(32)	(228,925)	43,632
Loss for the period	-	-	-	**(10,344)**	**(10,344)**
Other comprehensive income			**11**		**11**
Total comprehensive loss	-	-	**11**	**(10,344)**	**(10,333)**
Exercise of options and warrants	**2**	**944**	-	-	**946**
Share-based compensation		**1,399**	-	-	**1,399**
Balance as of June 30, 2026 (unaudited)	**260**	**274,674**	**(21)**	**(239,269)**	**35,644**
Balance as of December 31, 2024 (audited)	215	235,995	(11)	(205,046)	31,153
Loss for the period	-	-	-	(14,044)	(14,044)
Other comprehensive loss			(10)	-	(10)
Total comprehensive loss	-	-	(10)	(14,044)	(14,054)
Exercise of options and warrants	1	1,313	-	-	1,314
Share-based compensation	-	1,706	-	-	1,706
Balance as of June 30, 2025 (unaudited)	216	239,014	(21)	(219,090)	20,119
Balance as of December 31, 2024 (audited)	**215**	**235,995**	**(11)**	**(205,046)**	**31,153**
Loss for the period	-	-	-	**(23,879)**	**(23,879)**
Other comprehensive loss	-	-	**(21)**	-	**(21)**
Total comprehensive loss	-	-	**(21)**	**(23,879)**	**(23,900)**
Exercise of options and warrants	**6**	**5,899**	-	-	**5,905**
Issuance of ordinary shares, net of issuance expenses	**37**	**27,329**	-	-	**27,366**
Share-based compensation	-	**3,108**	-	-	**3,108**
Balance as of December 31, 2025 (audited)	**258**	**272,331**	**(32)**	**(228,925)**	**43,632**

The accompanying notes are an integral part of the interim consolidated financial statements.

Unaudited Condensed Interim Consolidated Statements of Cash Flows

U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,		Year ended December 31,
	2026	**2025**	**2026**	**2025**	**2025**
Cash flows from operating activities:					
Net loss	**(10,344)**	(14,044)	**(7,392)**	(13,318)	(23,879)
Adjustments to reconcile net loss to net cash used in operating activities:					
Adjustments to profit and loss items:					
Depreciation and amortization	**780**	752	**402**	394	1,860
Share-based compensation	**1,399**	1,706	**755**	862	3,108
Revaluation of warrants accounted at fair value	**(7,747)**	2,377	**(2,811)**	6,647	(2,158)
Revaluation of liabilities in respect of IIA grants	**539**	446	**305**	203	380
Financing expenses and exchange differences of lease liability	**960**	943	**725**	938	1,725
Increase (decrease) in severance pay liability, net	**(147)**	75	**9**	48	31
Other expenses (income)	**-**	4	**-**	-	(13)
Financial income, net	**(925)**	(942)	**(391)**	(424)	(1,891)
Un-realized foreign currency gain	**(91)**	(21)	**(107)**	(6)	(51)
	(5,232)	5,340	**(1,113)**	8,662	2,991
Changes in asset and liability items:					
Decrease (increase) in trade receivables	**(83)**	(217)	**(478)**	(1,671)	3,211
Decrease (increase) in inventories	**(31)**	(1,151)	**655**	(263)	(1,363)
Decrease (increase) in other receivables	**(1,300)**	(341)	**(567)**	37	1,665
Increase (decrease) in trade payables and accrued expenses	**(151)**	691	**37**	794	2,350
Increase in grants received in advance	**724**	-	**-**	-	-
Increase (decrease) in other payables	**536**	(144)	**(269)**	3	(1,096)
	(305)	(1,162)	**(622)**	(1,100)	4,767
Net cash used in operating activities	**(15,881)**	(9,866)	**(9,127)**	(5,756)	(16,121)

The accompanying notes are an integral part of the interim consolidated financial statements.

Unaudited Condensed Interim Consolidated Statements of Cash Flows

U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,		Year ended December 31,
	2026	**2025**	**2026**	**2025**	**2025**
Cash flows from investing activities:					
Purchase of property and equipment	**(2,894)**	(2,008)	**(1,074)**	(1,049)	(5,505)
Interest received	**659**	585	**83**	319	1,591
Proceeds from (investment in) short-term bank deposits, net	**17,600**	2,985	**(1,400)**	5,635	(14,036)
Net cash provided by (used in) investing activities	**15,365**	1,562	**(2,391)**	4,905	(17,950)
Cash flows from financing activities:					
Repayment of lease liabilities	**(702)**	(537)	**(365)**	(289)	(1,212)
Proceeds from exercise of warrants and share options	**767**	838	**767**	838	3,630
Proceeds from issuance of shares	**-**	-	**-**	-	27,416
Repayment of IIA grants	**(84)**	(114)	**-**	-	(214)
Net cash provided by (used in) financing activities	**(19)**	187	**402**	549	29,620
Exchange rate differences on cash and cash equivalent balances	**80**	21	**109**	2	95
Decrease in cash and cash equivalents	**(455)**	(8,096)	**(11,007)**	(300)	(4,356)
Balance of cash and cash equivalents at the beginning of the period	**4,799**	9,155	**15,351**	1,359	9,155
Balance of cash and cash equivalents at the end of the period	**4,344**	1,059	**4,344**	1,059	4,799
Supplemental disclosure of non-cash transactions:					
ROU asset, net, recognized with corresponding lease liability	**208**	1,254	**81**	1,080	1,433
Purchase of property and equipment in trade payables	**(395)**	(249)	**(169)**	(91)	(268)

The accompanying notes are an integral part of the interim consolidated financial statements.

Note 1: General

a. Description of the Company and its operations:

MediWound Ltd. was incorporated in Israel in January 2000. The Company which is located in Yavne, Israel (the "Company" or "MediWound"), is a biopharmaceutical company that develops, manufactures and commercializes novel, cost effective, bio-therapeutic, non-surgical solutions for tissue repair and regeneration. The Company's strategy leverages its breakthrough enzymatic technology platform into a diversified portfolio of biotherapeutics across multiple indications to pioneer solutions for unmet medical needs. The Company's current portfolio is focused on next-generation protein-based therapies for burn care, wound care and tissue repair.

The Company's first innovative biopharmaceutical product, NexoBrid, has received in December 2022, an approval from the U.S. Food and Drug Administration ("FDA") and marketing approval in each country of India, Switzerland and Japan. In addition, it has a marketing authorization from the European Medicines Agency ("EMA") and regulatory agencies in other international markets for removal of dead or damaged tissue, known as eschar, in adults with deep partial and/or full-thickness thermal burns.

The Company commercializes NexoBrid globally through multiple sales channels.

The Company sells NexoBrid to burn centers in the European Union, United Kingdom and Israel, primarily through its commercial organizations.

The Company has established local distribution channels in multiple international markets, including Asia Pacific, EMEA, CEE and LATAM, which local distributors are also responsible for obtaining local marketing authorization within the relevant territories.

In the United States, the Company entered into exclusive license and supply agreements with Vericel Corporation ("Vericel") to commercialize NexoBrid in North America. On September 21, 2023, the Company announced the U.S. commercial availability of NexoBrid for the removal of eschar in adults with deep partial and/or full-thickness thermal burns.

In August 2024, the Company announced that the FDA has approved a pediatric indication for NexoBrid allowing for eschar removal in pediatric patients aged newborn through eighteen with deep partial and/or full-thickness thermal burns. With this FDA approval, NexoBrid is now authorized for use in the U.S. for all age groups, aligning with its approvals in the European Union and Japan.

The Company's second investigational next-generation enzymatic therapy product, EscharEx, is a topical biological drug being developed for debridement of chronic and other hard-to-heal wounds.

In February 2025, the Company announced the initiation of VALUE, a global, pivotal Phase III trial evaluating EscharEx for the treatment of venous leg ulcers (VLUs).

Note 1: General (Cont.)

b. The Company's securities are listed for trading on NASDAQ since March 2014.

c. The Company has three wholly owned subsidiaries: MediWound Germany GmbH, acting as Europe ("EU") marketing authorization holder and EU sales and marketing arm, MediWound UK Limited and MediWound US, Inc. which are currently inactive companies.

d. BARDA Contracts:

In September 2015, the Company was awarded a Biomedical Advanced Research and Developments Authority ("BARDA") contract for treatment of thermal burn injuries.

This contract was amended multiple times to extend its term until September 2025 and its total value, up to a total amount of $165,000 as of the end of 2022.

In May 2023, BARDA has awarded an additional approximately $10,000 to the Company. The total amount of the contract is comprised of $110,000 to support research and development activities and up to $65,000 to procure Nexobrid for U.S. emergency preparedness (which will be split between the Company and Vericel following Vericel's agreement).

As of December 31, 2025, the Company has recognized approximately $99,809 in the aggregate, from BARDA for support of its research and development activities and an additional $16,500 for procurement of Nexobrid for U.S. emergency preparedness, which were recorded at the net amount of approximately $10,500 following the split of gross profit agreement with Vericel for the initial BARDA procurement. The contract expired in September 2025. (See also note 4.2)

e. DOW and MTEC contracts:

On February 17, 2022, the Company entered into a contract with the U.S. Department of War (DOW), through the Medical Technology Enterprise Consortium (MTEC), to develop NexoBrid as a non-surgical solution for field-care burn treatment for the U.S. Army. The contract provides funding up to $2,727.

During 2023, the DOW through MTEC awarded the Company additional funding of $9,117.

In addition, the Company was awarded directly through MTEC funding of $1,190, to advance the development of a new temperature stable formulation of NexoBrid.

In May 2024 the Company was awarded additional funding of $1,557 from the DOW through MTEC. In April 2025 the Company was awarded additional funding of $937 from the DOW through MTEC. In July 2025 the Company was awarded additional funding of $2,715 from the DOW through MTEC. The total funding from the DOW and MTEC is $18,243.

Note 1: General (Cont.)

f. The accompanying consolidated financial statements have been prepared on a basis which assumes that the Company will continue as a going concern. From inception to June 30, 2026, the Company has incurred cash outflows from operations, losses from operations, and has an accumulated deficit of $239.3 million.

The Company believes that its existing cash and cash equivalents, and bank deposits of $35.8 million as of June 30, 2026, will be sufficient to fund its operations and capital expenditure for at least twelve months from the date of issuance of these consolidated financial statements.

g. In October 2023, Israel was attacked by a terrorist organization and entered a state of war. On June 13, 2025, Israel launched Operation "Rising Lion", a direct military campaign targeting Iranian military and nuclear infrastructure in response to escalating regional security threats. A ceasefire between Israel and Iran was declared on June 24, 2025. In October 2025, a ceasefire was reached between Israel and Hamas in the Gaza Strip. On February 28, 2026, a joint military operation by the United States and Israel against Iran commenced following escalating regional tensions. In response, Iran launched ballistic missiles and unmanned aerial vehicles toward Israel. On March 1, 2026, hostilities further expanded following rocket fire from Lebanon toward Israel. On April 8, 2026, a ceasefire was announced between the United States and Iran.

The Company's headquarters, manufacturing and R&D facilities are located in Israel. Despite these developments, the Company's operations have remained largely unaffected, and during the period ended June 30, 2026, the impact on the Company's results of operations and financial condition was not material. Nevertheless, the regional security and geopolitical environment remains sensitive and dynamic, and management continues to closely monitor developments and assess their potential impact on the Company's operations and financial condition in the future.

Note 2: Material Accounting Policies

a. Basis of preparation of the interim consolidated financial statements:

The interim condensed consolidated financial statements for the six and three months ended June 30, 2026, have been prepared in accordance with IAS 34 "Interim Financial Reporting".

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting and do not include all of the information required for full annual financial statements. They should be read in conjunction with the financial statements as at and for the year ended December 31, 2025 (hereinafter – "the annual financial statements"). These condensed consolidated interim financial statements were authorized for issue by the Group's Board of Directors on August 13, 2026.

b. Use of judgements and estimates:

In preparing these interim financial statements, management has made judgements and estimates about the future, including climate-related risks and opportunities, that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

Note 3: Equity

1. On March 4, 2026, the Company's Board of Directors approved the grant of 280,150 share options and 31,800 restricted share units (RSUs) to officers, directors and employees of the Company. The share options have an exercise price of $17.60 per share and will vest over a period of 1 to 4 years.

U.S. dollars in thousands

Note 3: Equity (Cont.)

2. On May 25, 2026, 50,000 Series A warrants were exercised into the Company's ordinary shares at an exercise price of $13.475 per ordinary share, in accordance with the terms of the Series A warrant.

The fair value of the warrants which are classified as current liabilities was measured by using the Black-Scholes model. The following inputs were used to determine the fair value:

Contractual period of warrants–0.41 years.
Expected volatility – 43.7%
Risk-free interest rate – 3.96%
Expected dividend yield – 0%.

	Jun-30		Dec-31
	2026	**2025**	**2025**
Balance as of January 1	**12,659**	17,092	17,092
Exercise of warrants	**(176)**	(477)	(2,275)
Revaluation of warrants accounted at fair value	**(7,747)**	2,377	(2,158)
Balance at the end of the period	**4,736**	18,992	12,659

Note 4: Subsequent events

1. In July and August 2026, 83,487 Series A warrants were exercised into the Company's ordinary shares at an exercise price of $13.475 per ordinary share, for aggregate gross proceeds of $1,125 to the Company.

2. In April 2026, Vericel was awarded a ten-year BARDA contract valued at up to $197 million to support NexoBrid procurement, vendor-managed inventory services, potential blast-trauma indication development, and next-generation manufacturing and formulation capabilities (The “BARDA Contract”).

   In connection with the “BARDA Contract” the Company and Vericel entered into a Master Services Agreement (the “MSA”), in August 2026, covering NexoBrid and next-generation product development activities. Under the MSA, the Company expects to begin recognizing revenue in the second half of 2026 by participating in a next generation development program that has been initiated to support the potential expansion of NexoBrid for use in blast- and friction-related injuries, leveraging real-world evidence.

3. On August 12, 2026, the Company’s Board of Directors approved the grant of 4,000 share options to a service provider.