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 2022

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): __

EXPLANATORY NOTE

On August 9, 2022, MediWound Ltd. (the "Company") issued a press release entitled "MediWound Reports Second Quarter 2022 Financial Results and Provides Company Updates". A copy of this press release is attached to this Form 6-K as Exhibit 99.1.

In addition, pursuant to the Information Rights Agreement between the Company and Clal Biotechnology Industries Ltd. ("CBI"), dated March 3, 2014 (which was attached to the Company's registration statement as exhibit 4.3), the Company is required to provide CBI with certain information necessary for CBI to meet its obligations under Israeli Securities Law. This Form 6-K includes an Un-Audited Condensed Consolidated Interim Financial Statements as of June 30, 2022, attached as Exhibit 99.2, which was provided by the Company to CBI on August 8, 2022 pursuant to such contractual obligation.

The content of this report on Form 6-K (including the information contained in Exhibit 99.1, but excluding quotes of senior management of the Company) is 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 and May 15, 2021 (Registration Nos. No. 333-195517, 333-210375, 333-223767, 333-195517, 333-210375, 333-230487, 333-236635 and 333-255784, respectively) and on 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: August 9, 2022

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

EXHIBIT INDEX

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

Exhibit	Description
99.1	Press release dated August 9, 2022 titled "MediWound Reports Second Quarter 2022 Financial Results and Provides Company Updates".
99.2	Un-Audited Condensed Consolidated Interim Financial Statements as of June 30, 2022.

Exhibit 99.1

MediWound Reports Second Quarter 2022 Financial Results and Provides Company Updates

Positive Results in Two Phase 2 Trials of EscharEx
FDA Assigned PDUFA Target Date of January 1, 2023 for NexoBrid BLA
Enhanced the Board and Leadership Team

Conference Call Begins Today at 8:30 AM Eastern Time

YAVNE, Israel, August 9, 2022 -- MediWound Ltd. (NASDAQ: MDWD), a fully integrated biopharmaceutical company focused on next-generation biotherapeutic solutions for tissue repair and regeneration, today announced financial results for the second quarter ending June 30, 2022.

Second Quarter Highlights and Recent Developments:

- Enhanced the Company's Board and executive leadership team with the appointments of Nachum (Homi) Shamir as Chairman of the Board of Directors, Ofer Gonen as Chief Executive Officer, Tzvi Palash as Chief Operating Officer and Dr. Robert J. Snyder as Chief Medical Officer.

- Announced positive results from its U.S. Phase 2 clinical study of EscharEx® for the debridement of venous leg ulcers (VLUs). The study met its primary and key secondary endpoints with statistically significant results compared to control arms, showing significant improvement over the current non-surgical standard-of-care, with no deleterious effect on wound closure and no observed safety issues.

- Announced positive results from the Company's Phase 2 pharmacology study of EscharEx for the debridement of lower leg ulcers. The data showed EscharEx to be a safe, rapid, and effective treatment for the debridement of venous leg ulcers (VLUs) and diabetic foot ulcers (DFUs). The study also demonstrated EscharEx reduces wound size, biofilm, and bacterial burden.

- Hosted a KOL Event on EscharEx for analysts and investors covering recent Phase 2 results, current wound debridement practices, the unmet medical need, and the potential market and commercial opportunity for EscharEx.

- Announced acceptance by the U.S. Food and Drug Administration (FDA) of the re-submitted Biologics License Application (BLA) filing for NexoBrid® for the debridement of deep partial-thickness and/or full thickness thermal burns. The FDA assigned a Prescription Drug User Fee Act (PDUFA) target date of January 1, 2023.

- Announced positive initial data from the Company's U.S. Phase I/II study of MW005 for the treatment of low-risk basal cell carcinoma (BCC). The initial data showed MW005 to be safe and well-tolerated, and target lesions clearance data provided clinical efficacy proof-of-concept.

- Total revenues for the second quarter of 2022 were $4.7 million compared to $6.1 million in the second quarter of 2021.

- Cash and short-term investments of $10.4 million as of June 30, 2022.

"I am very proud of our accomplishments this quarter. We have made significant strides and achievements across our deep pipeline of game-changing therapies," said Ofer Gonen, Chief Executive Officer of MediWound. "While we view NexoBrid's potential FDA approval as a meaningful step forward for burn care in the U.S., EscharEx remains our primary focus. We believe it has the potential to be a transformative treatment option for millions of patients suffering from chronic wounds. We foresee it becoming a best-in-class debridement preference throughout the medical community, capturing a significant portion of the billion-dollar chronic wound debridement market in the U.S. We look forward to the second half of this year where we expect to gain clarity from the FDA on the development path for EscharEx."

Second Quarter Financial Highlights

Total revenues for the second quarter of 2022 were $4.7 million, compared to $6.1 million for the second quarter of 2021. This was primarily due to a decrease in revenues from products and licenses of $1.9 million, compared to $3.0 million in the second quarter of 2021. This resulted from $0.7 million decrease in emergency stockpile procurement by BARDA and $0.6 million shift in revenues, due to the temporary shortage in the supply chain of gel jars.

Gross profit for the second quarter of 2022 was $1.1 million, or 24% of net revenues, compared to a gross profit of $2.4 million, or 39% of net revenues, for the second quarter of 2021.

Research and development expenses for the second quarter of 2022 were $2.2 million compared to $2.7 million in the second quarter of 2021. The decrease was primarily a result of the completion of the Company's U.S. Phase 2 EscharEx trial.

Selling, general and administrative expenses for the second quarter of 2022 were $2.3 million, compared to $2.6 million in the second quarter of 2021. The decrease was primarily a result of the vesting completion of share base compensation.

Other expenses for the second quarter of 2022 were $0.3 million, and are non-recurring in nature, resulting from management changes.

Operating loss for the second quarter of 2022 was $3.7 million compared to $2.9 million in the second quarter of 2021.

The Company posted a net loss for the second quarter of 2022 of $4.4 million, or $0.13 per share, compared to a net loss of $3.2 million, or $0.12 per share, for the second quarter of 2021.

Adjusted EBITDA, as defined below, for the second quarter of 2022 was a loss of $2.8 million, compared to a loss of $2.0 million for the second quarter of 2021.

Year-to-Date 2022 Financial Results

Total revenues for the first half of 2022 were $9.1 million compared to $11.9 million in the first half of 2021. Revenue from products and licenses in the first half of 2022 were $3.2 million compared to $5.9 million for the first half of 2021. This was primarily a result of a $1.9 million decrease in emergency stockpile procurement by BARDA and $0.6 million shift in revenues, due to a temporary shortage in the supply chain of gel jars.

Operating loss for the first half of 2022 was $7.0 million, compared to an operating loss of $4.8 million in the first half of 2021.

Net loss for the first half of 2022 was $7.9 million or $0.26 per share compared to a net loss of $6.0 million or $0.22 per share for the first half of 2021.

Adjusted EBITDA, as defined below, for the first half of 2022, was a loss of $5.4 million, compared to a loss of $3.3 million for the first half of 2021.

Balance Sheet Highlights

As of June 30, 2022, MediWound had $10.4 million in cash and short-term investments, compared with $11.0 million as of December 31, 2021, and no debt. MediWound utilized $6.4 million in the second quarter of 2022 for its operational activities, which was affected by $1.8 million delay in collection from customers subsequently received in July, and a $0.6 million shift in revenue to the third quarter of 2022 due to a temporary shortage in the supply chain. In addition, cash use for the quarter included $0.6 million in commissions related to the equity raise during the first quarter. The Company is updating its cash use for 2022 to be between $13 million to $15 million, from $11 million to $13 million due to the impact of management changes and projected revenues shifting to 2023.

Conference Call

MediWound management will host a conference call for investors today, Tuesday, August 9, 2022, beginning at 8:30 a.m., Eastern Time to discuss these results and answer questions. Shareholders and other interested parties may participate in the conference call by dialing 800-715-9871 (in the U.S.), 972-3-376-1144 (Israel), or 646-307-1963 (outside the U.S. & Israel) and entering passcode 2969306. The call will be webcast live on the Events & Presentations page of Company's website at: https://ir.mediwound.com/events-and-presentations

A replay of the call will be available on the Company's website for 90 days 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, one-time 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 is a biopharmaceutical company that develops, manufactures, and commercializes novel, cost effective, bio-therapeutic solutions for tissue repair and regeneration. Our strategy leverages our enzymatic technology platform, focused on next-generation bioactive therapies for burn care, wound care, and tissue repair.

NexoBrid, our commercial orphan biological product for non-surgical eschar removal of deep-partial and full-thickness thermal burns, is a bromelain-based biological product containing a sterile mixture of proteolytic enzymes that selectively removes burn eschar within four hours without harming surrounding viable tissue. NexoBrid is currently marketed in the European Union and other international markets and is at registration-stage with the Food and Drug Administration (FDA). NexoBrid is supported by the U.S. Biomedical Advanced Research and Development Authority (BARDA).

EscharEx, our next-generation bioactive topical therapeutic, is under development in the U.S. for debridement of chronic and hard to heal wounds. EscharEx is well-tolerated and has demonstrated safety and efficacy in the debridement of various chronic and other hard-to-heal wounds, within a few daily applications in several Phase 2 trials. A meeting with the FDA to discuss the pivotal study design is targeted for the second half of 2022.

MW005, our topical biological drug for the treatment of non-melanoma skin cancers, is a clinical-stage product candidate under development. The initial data from a Phase I/II study shows MW005 to be safe and well-tolerated, with a majority of the patients who completed the study with MW005 achieving complete histological clearance of their target lesions. The Company anticipates announcing the final data in the second half of 2022.

Committed to innovation, we are dedicated to improving quality of care and patient lives. For more information, please visit www.mediwound.com.

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. 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 European Medicines Agency, FDA 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. For Example, we cannot predict whether current geopolitical tensions between the U.S. and China will affect or delay the FDA's ability to conduct inspection of the NexoBrid manufacturing facility located in Taiwan; the clinical utility, potential advantages and timing or likelihood of regulatory filings and approvals of our products and products; our expectations regarding future growth, including our ability to develop new products; risks related to our contracts with BARDA; market acceptance of our products and product candidates; our ability to maintain adequate protection of our intellectual property; competition risks; the need for additional financing; the impact of government laws and regulations and the impact of the COVID-19 pandemic. For example, we are unable to predict how the pandemic will affect the overall healthcare infrastructure, including the ability to recruit patients, the ability to conduct the studies in medical sites and the pace with which governmental agencies, such as the FDA, will review and approve regulatory submissions. Additional government-imposed quarantines and requirements to "shelter at home" or other incremental mitigation efforts also may impact 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, 2021, filed with the Securities and Exchange Commission ("SEC") on March 17, 2022, 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 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.

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MediWound, Ltd.

CONDENSED CONSOLIDATED BALANCE SHEETS

U.S. dollars in thousands

	June 30,		December 31,
	2022	2021	2021
	Unaudited		Audited
Cash, cash equivalents and short-term deposits	10,406	17,175	11,046
Accounts and other receivables	4,412	2,948	2,706
Inventories	1,991	1,397	1,200
Total current assets	**16,809**	**21,520**	**14,952**
Other receivables	230	-	469
Property, plant and equipment, net	2,439	2,565	2,478
Right of use assets, net	1,364	1,789	1,548
Intangible assets, net	264	330	297
Total long-term assets	**4,297**	**4,684**	**4,792**
Total assets	**21,106**	**26,204**	**19,744**
Current maturities of non-current liabilities	2,479	1,681	2,408
Trade payables and accrued expenses	4,877	4,060	4,693
Other payables	3,060	3,920	3,620
Total current liabilities	**10,416**	**9,661**	**10,721**
Deferred revenues	61	405	119
Liabilities in respect of IIA grants	8,131	7,671	7,885
Liabilities in respect of purchase of shares	3,361	4,465	3,922
Lease liabilities	1,053	1,604	1,391
Severance pay liability, net	319	280	288
Total non-current liabilities	**12,925**	**14,425**	**13,605**
Shareholders' equity (deficit)	(2,235)	2,118	(4,582)
Total liabilities & shareholder equity	**21,106**	**26,204**	**19,744**

MediWound, Ltd.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE PROFIT (LOSS) (UNAUDITED)

U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,	
	2022	**2021**	**2022**	**2021**
Revenues	9,075	11,904	4,668	6,057
Cost of revenues	6,502	7,127	3,555	3,696
Gross profit	**2,573**	**4,777**	**1,113**	**2,361**
Operating expenses:				
Research and development	4,599	4,898	2,191	2,656
Selling, general & administrative	4,623	4,695	2,287	2,600
Other expenses	309	-	309	-
Operating loss	**(6,958)**	**(4,816)**	**(3,674)**	**(2,895)**
Financial expenses, net	(977)	(1,211)	(676)	(281)
Loss before tax on income	**(7,935)**	**(6,027)**	**(4,350)**	**(3,176)**
Tax on income	(8)	(19)	(4)	(19)
Net Loss	**(7,943)**	**(6,046)**	**(4,354)**	**(3,195)**
Foreign currency translation adjustments	22	8	17	(3)
Total comprehensive loss	**(7,921)**	**(6,038)**	**(4,337)**	**(3,198)**
Net loss per share	(0.26)	(0.22)	(0.13)	(0.12)
Weighted average number of ordinary shares used in the computation of basic and diluted loss per share:	31,079	27,241	33,140	27,241

MediWound, Ltd.

ADJUSTED EBITDA

U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,	
	2022	**2021**	**2022**	**2021**
Loss for the period	(7,943)	(6,046)	(4,354)	(3,195)
Adjustments:				
Financial expenses, net	(977)	(1,211)	(676)	(281)
Other expenses	(309)	-	(309)	-
Tax on income	(8)	(19)	(4)	(19)
Depreciation and amortization	(650)	(627)	(329)	(319)
Share-based compensation expenses	(597)	(884)	(252)	(500)
Total adjustments	(2,541)	(2,741)	(1,570)	(1,119)
Adjusted EBITDA	**(5,402)**	**(3,305)**	**(2,784)**	**(2,076)**

MediWound, Ltd.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)
U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,	
	2022	**2021**	**2022**	**2021**
Cash Flows from Operating Activities:				
Net loss	(7,943)	(6,046)	(4,354)	(3,195)
Adjustments to reconcile net loss to net cash used in operating activities:				
Adjustments to profit and loss items:				
Depreciation and amortization	650	627	329	319
Share-based compensation	597	884	252	500
Revaluation of liabilities in respect of IIA grants	482	497	248	222
Revaluation of liabilities in respect of purchase of shares	272	299	135	147
Revaluation of lease liabilities	(152)	35	(138)	79
Increase (decrease) in severance pay liability, net	55	(5)	35	5
Net financing income	(11)	(11)	(11)	-
Un-realized foreign currency (gain) loss	528	(226)	283	(482)
	2,421	**2,100**	**1,133**	**790**
Changes in asset and liability items:				
(Increase) decrease in trade receivables	(2,024)	680	(1,445)	3,087
(Increase) decrease in inventories	(747)	17	(37)	62
Decrease (increase) in other receivables	330	(432)	205	(469)
Increase (decrease) in trade payables and accrued expenses	11	1,075	(272)	803
Decrease in other payables and deferred revenues	(1,367)	(1,257)	(484)	(2,063)
	(3,797)	**83**	**(2,033)**	**1,420**
Net cash used in operating activities	**(9,319)**	**(3,863)**	**(5,254)**	**(985)**
Cash Flows from Investment Activities:				
Purchase of property and equipment	(298)	(244)	(138)	(26)
Interest received	-	35	-	-
(Increase) decrease in short term bank deposits, net	(2,499)	4,002	(2,499)	(4)
Net cash provided by (used in) investing activities	**(2,797)**	**3,793**	**(2,637)**	**(30)**
Cash Flows from Financing Activities:				
Repayment of leases liabilities	(350)	(337)	(172)	(171)
Proceeds from issuance of shares, net	9,861	-	(556)	-
Proceeds from IIA grants, net	(162)	(180)	-	-
Net cash provided by (used in) financing activities	**9,349**	**(517)**	**(728)**	**(171)**
Exchange rate differences on cash and cash equivalent balances	(550)	204	(303)	495
Decrease in cash and cash equivalents	(3,317)	(383)	(8,922)	(691)
Balance of cash and cash equivalents at the beginning of the period	11,046	17,376	16,651	17,684
Balance of cash and cash equivalents at the end of the period	**7,729**	**16,993**	**7,729**	**16,993**

#####

Exhibit 99.2

MEDIWOUND LTD. AND ITS SUBSIDIARIES

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

AS OF JUNE 30, 2022

IN U.S. DOLLARS IN THOUSANDS

UNAUDITED

INDEX

Condensed Interim Consolidated Statements of Financial Position

U.S. dollars in thousands

	June 30,		December 31,
	2022	2021	2021
	Unaudited		Audited
Cash and cash equivalents	**7,729**	16,993	11,046
Restricted deposits	**168**	182	-
Short-term bank deposits	**2,509**	-	-
Trade receivables	**3,759**	2,065	1,779
Inventories	**1,991**	1,397	1,200
Other receivables	**653**	883	927
Total current assets	**16,809**	21,520	14,952
Other receivables	**230**	-	469
Property, plant and equipment, net	**2,439**	2,565	2,478
Right of-use assets, net	**1,364**	1,789	1,548
Intangible assets, net	**264**	330	297
Total non-current assets	**4,297**	4,684	4,792
Total assets	**21,106**	26,204	19,744
Current maturities of non-current liabilities	**2,479**	1,681	2,408
Trade payables and accrued expenses	**4,877**	4,060	4,693
Other payables	**3,060**	3,920	3,620
Total current liabilities	**10,416**	9,661	10,721
Deferred revenues	**61**	405	119
Liabilities in respect of IIA grants	**8,131**	7,671	7,885
Liabilities in respect of purchase of shares	**3,361**	4,465	3,922
Lease liabilities	**1,053**	1,604	1,391
Severance pay liability, net	**319**	280	288
Total non-current liabilities	**12,925**	14,425	13,605
Total liabilities	**23,341**	24,086	24,326
Shareholders' equity:			
Ordinary shares of NIS 0.01 par value:			
Authorized: 50,000,000 shares as of June 30, 2022, December 31, 2021, and June 30, 2021; Issued and Outstanding: 33,143,414 as of June 30, 2022, 27,272,818 as of December 31, 2021 and 27,245,429 as of June 30, 2021	**93**	75	75
Share premium	**154,119**	143,077	143,869
Foreign currency translation adjustments	**3**	(32)	(19)
Accumulated deficit	**(156,450)**	(141,002)	(148,507)
Total equity (deficit)	**(2,235)**	2,118	(4,582)
Total liabilities and equity	**21,106**	26,204	19,744

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

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

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

	Six months ended June 30,		Three months ended June 30,		Year ended December 31,
	2022	2021	2022	2021	2021
	Unaudited				Audited
Revenues from sale of products	**2,771**	5,045	**1,669**	2,527	9,613
Revenues from development services	**5,866**	5,963	**2,777**	3,023	12,372
Revenues from license agreements	**438**	896	**222**	507	1,778
Total revenues	**9,075**	11,904	**4,668**	6,057	23,763
Cost of revenues from sale of products	**1,539**	2,451	**1,148**	1,311	4,983
Cost of revenues from development services	**4,932**	4,638	**2,391**	2,365	9,907
Cost of revenues from license agreements	**31**	38	**16**	20	102
Total cost of revenues	**6,502**	7,127	**3,555**	3,696	14,992
Gross profit	**2,573**	4,777	**1,113**	2,361	8,771
Research and development	**4,599**	4,898	**2,191**	2,656	10,256
Selling and marketing	**1,854**	1,676	**935**	854	3,388
General and administrative	**2,769**	3,019	**1,352**	1,746	6,348
Other expenses	**309**	-	**309**	-	-
Total operating expenses	**9,531**	9,593	**4,787**	5,256	19,992
Operating loss	**(6,958)**	(4,816)	**(3,674)**	(2,895)	(11,221)
Financial income	**11**	11	**11**	118	11
Financial expenses	**(988)**	(1,222)	**(687)**	(399)	(2,314)
Financing expenses, net	**(977)**	(1,211)	**(676)**	(281)	(2,303)
Loss before taxes on income	**(7,935)**	(6,027)	**(4,350)**	(3,176)	(13,524)
Taxes on income	**(8)**	(19)	**(4)**	(19)	(27)
Net loss	**(7,943)**	(6,046)	**(4,354)**	(3,195)	(13,551)
Other comprehensive income (loss):					
Foreign currency translation adjustments	**22**	8	**17**	(3)	21
Total comprehensive loss	**(7,921)**	(6,038)	**(4,337)**	(3,198)	(13,530)
Loss per share data:					
Basic and diluted net loss per share - USD	**(0.26)**	(0.22)	**(0.13)**	(0.12)	(0.50)
Number of shares used in calculating basic and diluted net loss per share	**31,079**	27,241	**33,140**	27,241	27,244

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

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity (Deficit)

U.S. dollars in thousands

	Share capital	Share premium	Foreign currency translation reserve	Accumulated deficit	Total equity (deficit)
Balance as of April 1, 2022	**93**	**153,962**	**(14)**	**(152,096)**	**1,945**
Loss for the period	-	-	-	**(4,354)**	**(4,354)**
Other comprehensive income	-	-	**17**	-	**17**
Total comprehensive income (loss)	-	-	**17**	**(4,354)**	**(4,337)**
Issuance expenses, see Note 3	-	**(95)**	-	-	**(95)**
Exercise of options	**(*)**	-	-	-	**(*)**
Share-based compensation	-	**252**	-	-	**252**
Balance as of June 30, 2022 (unaudited)	**93**	**154,119**	**3**	**(156,450)**	**(2,235)**
Balance as of April 1, 2021	**75**	**142,577**	**(29)**	**(137,807)**	**4,816**
Loss for the period	-	-	-	(3,195)	(3,195)
Other comprehensive loss	-	-	(3)	-	(3)
Total comprehensive loss	-	-	(3)	(3,195)	(3,198)
Exercise of options	(*)	-	-	-	(*)
Share-based compensation	-	500	-	-	500
Balance as of June 30, 2021 (unaudited)	**75**	**143,077**	**(32)**	**(141,002)**	**2,118**

(*) Represents less than $ 1.

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

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity (Deficit)

U.S. dollars in thousands

	Share capital	Share premium	Foreign currency translation reserve	Accumulated deficit	Total equity (deficit)
Balance as of December 31, 2021	**75**	**143,869**	**(19)**	**(148,507)**	**(4,582)**
Loss for the period	-	-	-	**(7,943)**	**(7,943)**
Other comprehensive income	-	-	**22**	-	**22**
Total comprehensive income (loss)	-	-	**22**	**(7,943)**	**(7,921)**
Issuance of ordinary shares, net of issuance expenses(see note 3)	**18**	**9,653**	-	-	**9,671**
Exercise of options	**(*)**	-	-	-	**(*)**
Share-based compensation	-	**597**	-	-	**597**
Balance as of June 30, 2022 (unaudited)	**93**	**154,119**	**3**	**(156,450)**	**(2,235)**
Balance as of December 31, 2020	**75**	**142,193**	**(40)**	**(134,956)**	**7,272**
Loss for the period	-	-	-	(6,046)	(6,046)
Other comprehensive income	-	-	8	-	8
Total comprehensive income (loss)	-	-	8	(6,046)	(6,038)
Exercise of options	(*)	-	-	-	(*)
Share-based compensation	-	884	-	-	884
Balance as of June 30, 2021 (unaudited)	**75**	**143,077**	**(32)**	**(141,002)**	**2,118**
Balance as of December 31, 2020	**75**	**142,193**	**(40)**	**(134,956)**	**7,272**
Loss for the period	-	-	-	(13,551)	(13,551)
Other comprehensive income	-	-	21	-	21
Total comprehensive income (loss)	-	-	21	(13,551)	(13,530)
Exercise of options	(*)	3	-	-	3
Share-based compensation	-	1,673	-	-	1,673
Balance as of December 31, 2021	**75**	**143,869**	**(19)**	**(148,507)**	**(4,582)**

(*) Represents less than $ 1.

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

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,
	2022	**2021**	**2022**	**2021**	**2021**
	Unaudited				**Audited**
Cash flows from operating activities:					
Net loss	**(7,943)**	(6,046)	**(4,354)**	(3,195)	(13,551)
Adjustments to reconcile net loss to net cash used in continuing operating activities:					
Adjustments to profit and loss items:					
Depreciation and amortization	**650**	627	**329**	319	1,238
Share-based compensation	**597**	884	**252**	500	1,673
Revaluation of liabilities in respect of IIA grants	**482**	497	**248**	222	919
Revaluation of liabilities in respect of the purchase of shares	**272**	299	**135**	147	590
Revaluation of lease liabilities	**(152)**	35	**(138)**	79	188
Increase (decrease) in severance pay liability, net	**55**	(5)	**35**	5	13
Net financing income	**(11)**	(11)	**(11)**	-	(11)
Un-realized foreign currency (gain) loss	**528**	(226)	**283**	(482)	(137)
	2,421	2,100	**1,133**	790	4,473
Changes in asset and liability items:					
(Increase) decrease in trade receivables	**(2,024)**	680	**(1,445)**	3,087	929
(Increase) decrease in inventories	**(747)**	17	**(37)**	62	257
Decrease (increase) in other receivables	**330**	(432)	**205**	(469)	(763)
Increase (decrease) in trade payables and accrued expenses	**11**	1,075	**(272)**	803	1,723
Decrease in other payables and deferred revenues	**(1,367)**	(1,257)	**(484)**	(2,063)	(1,984)
	(3,797)	83	**(2,033)**	1,420	162
Net cash used in operating activities	**(9,319)**	(3,863)	**(5,254)**	(985)	(8,916)

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

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,
	2022	2021	2022	2021	2021
	Unaudited				Audited
Cash Flows from Investing Activities:					
Purchase of property and equipment	**(298)**	(244)	**(138)**	(26)	(489)
Interest received	**-**	35	**-**	-	35
(Increase) decrease in short term bank deposits, net	**(2,499)**	4,002	**(2,499)**	(4)	4,002
Net cash provided by (used in) investing activities	**(2,797)**	3,793	**(2,637)**	(30)	3,548
Cash Flows from Financing Activities:					
Repayment of leases liabilities	**(350)**	(337)	**(172)**	(171)	(693)
Proceeds from issuance of shares, net	**9,861**	-	**(556)**	-	3
Repayment of IIA grant	**(162)**	(180)	**-**	-	(360)
Net cash provided by (used in) financing activities	**9,349**	(517)	**(728)**	(171)	(1,050)
Exchange rate differences on cash and cash equivalent balances	**(550)**	204	**(303)**	495	88
Decrease in cash and cash equivalents	**(3,317)**	(383)	**(8,922)**	(691)	(6,330)
Balance of cash and cash equivalents at the beginning of the period	**11,046**	17,376	**16,651**	17,684	17,376
Balance of cash and cash equivalents at the end of the period	**7,729**	16,993	**7,729**	16,993	11,046
Supplement disclosure of Non-cash transactions:					
ROU asset, net recognized with corresponding lease liability	**43**	155	**43**	155	155
Issuance of shares due to RSUs exercised	**191**	43	**14**	-	147

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

The Company's first innovative biopharmaceutical product, NexoBrid, has received marketing authorization from the European Medicines Agency ("EMA") as well as the Israeli, Argentinean, South-Korean, Russian, Taiwanese, Ukrainian, United Arab Emirates, Chilean, Peruvian and Switzerland Ministries of Health, for removal of dead or damaged tissue, known as eschar, in adults with deep partial and full thickness thermal burns.

The Company sells NexoBrid in the European Union, United Kingdom, Norway, Switzerland and Israel through its commercial organizations while establishing additional local distribution channels to extend its outreach in the European Union. In other international markets the Company sells NexoBrid through local distributors which are also responsible for obtaining the local marketing authorization within the relevant territory. In the United States, the Company entered into exclusive license and supply agreements with Vericel Corporation ("Vericel") to commercialize NexoBrid in North America upon FDA's approval.

The Company's second investigational innovative product, EscharEx, is a topical biological drug being developed for debridement of chronic and other hard-to-heal wounds. In May 2022, the company announced positive results from its U.S. phase 2 study. The study met its primary endpoint, its key secondary endpoints with high degree of statistical significance, as well as its wound closure safety measurements. The Company anticipates meeting with the U.S. Food and Drug Administration (the "FDA") in the second half of 2022, for an End-of-Phase 2 meeting to discuss study results and a potential Phase 3 pivotal plan for EscharEx.

The third clinical-stage innovative product candidate, MW005, is a topical biological drug candidate for the treatment of non-melanoma skin cancers. A U.S. phase 1/2 study of MW005 for the treatment of low-risk basal cell carcinoma (BCC) was initiated in July 2021, and in July 2022, a positive initial data was announced. The Company anticipates announcing the final data in the second half of 2022.

b. The Company's securities are listed for trading on NASDAQ since March 2014. In March, 2022, the Company completed an additional public offering. A total of 5,208,333 new ordinary shares were issued at a public offering price of $1.92 per share. The gross proceeds before deducting underwriting discounts and commissions and offering expenses, were approximately $10 million (see also Note 3).

NOTE 1: GENERAL (Cont.)

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

d. The Company awarded two contracts with the U.S. Biomedical Advanced Research and Development Authority ("BARDA") valued at up to $168,000 for the advancement of the development, manufacturing and emergency readiness for NexoBrid deployment as well as the procurement of NexoBrid as a medical countermeasure as part of BARDA preparedness for mass casualty events. In February 2022 BARDA has expanded its awarded contract providing supplemental funding of approximately $9,000 to support the NexoBrid BLA resubmission to the FDA and the continuous expanded access program.

e. On February 17, 2022 the Company engaged with the U.S. Department of Defense ("DoD"), through the Medical Technology Enterprise Consortium (MTEC), for a $1,800 contract for the development of NexoBrid as a non-surgical solution for field-care burn treatment for the U.S. Army.

f. On June 29, 2021, the Company received a Complete Response Letter (CRL) from the U.S. Food and Drug Administration (FDA) regarding its Biologics License Application (BLA) seeking approval of NexoBrid for eschar removal (debridement) in adults with deep partial-thickness and/or full-thickness thermal burns.

The FDA communicated that it had completed its review of the BLA, as amended, and has determined that the application cannot be approved in its present form. The FDA identified issues related to the Chemistry, Manufacturing and Controls ("CMC") section of the BLA and requested additional CMC information. The FDA acknowledged receipt of several CMC amendments, submitted by the Company in response to the CMC information requests, which were not reviewed yet by the FDA.

The FDA also stated that an inspection of NexoBrid's manufacturing facilities in Israel and Taiwan, are required before the FDA can approve the BLA, but it was unable to conduct the required inspections during the current review cycle due to COVID-19 related travel restrictions. The FDA stated that it will continue to monitor the public health situation as well as travel restrictions and is actively working to define an approach for scheduling outstanding inspections. In addition, the CRL cited certain observations identified during good clinical practice (GCP) inspections related to the U.S. Phase 3 study (DETECT), and requested the Company to provide its perspective on the potential impact, if any, of these observations on the efficacy findings in the study. The FDA also requested to provide a safety update as part of its BLA resubmission, although there were no safety issues raised in the CRL.

Following a productive Type A meeting with the FDA, the Company gained clarity on a path forward for resubmission of its NexoBrid BLA. In addition, the FDA's facility inspection schedule which has been affected by COVID-19-related travel restrictions, is required before the FDA can approve the NexoBrid BLA.

NOTE 1: GENERAL (Cont.)

On July 1, 2022, the Company has re-submitted the Biologics License Application (BLA) to the U.S. Food and Drugs Administration (FDA) and received an acknowledgement letter from the FDA assigning PDUFA target date to January 1, 2023.

g. Since incorporation through June 30, 2022, the Company has incurred losses mainly attributed to its development efforts and has total accumulated deficit of $156,450 thousand, the Company's total shareholders' equity amounted to deficit of $2,235. During the six-month period ended June 30, 2022, the Company incurred losses of $7,943 and its cash used in operating activities was $9,319. The Company expects to continue to incur significant research and development and other costs related to its ongoing operations, and in order to continue its future operations, the Company will need to obtain additional funding until becoming profitable.

Management's plans include evaluating alternative financing arrangements and/or reducing expenditures as necessary to meet the Company's future cash requirements. However, there is no assurance that, if required, the Company will be able to raise additional capital or reduce expenditures to provide the required liquidity. Management expects that the Company's cash and cash equivalents as of June 30, 2022 will allow the Company to fund its operating plan through at least the next 12 months from the financial statement issuance date.

h. The Company addresses the challenges associated with the ongoing COVID-19 pandemic, while prioritizing the health and safety of its workforce and maintaining operational efficiency and flexibility.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in the financial statements for all periods presented unless otherwise stated.

a. Basis of presentation of financial statements:

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

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

The interim condensed consolidated financial statements for the six and three months ended June 30, 2022 have been prepared in accordance with IAS 34 "Interim Financial Reporting".

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as of December 31, 2021 that were included in the Annual Report on Form 20-F filed on March 17, 2022.

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Company's annual consolidated financial statements for the year ended December 31, 2021 that were included in the Annual Report on Form 20-F filed on March 17, 2022.

NOTE 3: EQUITY

a. On March 7, 2022, the Company completed an additional public offering. A total of 5,208,333 new ordinary shares were issued in consideration to offering price of $1.92 per share. The net proceeds were $8,641, after deducting commissions and other offering expenses. In addition, on March 22, 2022 the underwriters exercised their options to purchase an additional 623,082 ordinary shares at the public offering price, less underwriting discounts and commissions at an additional net proceeds of $1,030.

As part of the above- mentioned public offering, certain entities affiliated with CBI purchased 1,458,333 of ordinary shares at the public offering price.

b. Over the second quarter of 2022, the Company's Board of Directors approved the grant of 2,052,922 options to purchase the Company's ordinary shares, for an exercise price of $2.06 per share as well as 275,000 restricted share units ("RSU's") to its CEO, officers and employees. The fair value of the options as of the grant date, was estimated at $2.4 million, $0.5 million respectively.

The above-mentioned grant includes the grant of 1,062,500 options to purchase the Company's ordinary shares and 275,000 restricted share units ("RSU's") to the directors and the CEO of the Company which required to be approved by the Company's General meeting as well. The fair value of the options and RSU's, as of the approval date, was estimated at approximately $1.2 million, $0.5 million, respectively.

NOTE 4: OTHER EXPENSES

The other one-time expenses amounted $309 are attributed to the termination expenses of the previous CEO which were approved by the Shareholders General meeting.

NOTE 5: SUBSEQUENT EVENTS

On July 19, 2022, the Company's Shareholders General meeting approved the abovementioned grants to the directors and the CEO, the compensation terms of Mr. Ofer Gonen as the Company's new Chief Executive Officer, which terms will be effective as of July 1, 2022 and the termination terms for the previous CEO.