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AirXpanders Announces AeroForm Now Available in More than 100 Medical Institutions and Health Systems in the U.S.

- Growing adoption broadens patient access to innovative technology for two-stage breast reconstruction -

PALO ALTO, CA, United States — AirXpanders, Inc. (ASX: AXP) (AirXpanders or Company), a medical device company focused on the design, manufacture, sale and distribution of the AeroForm® Tissue Expander System, today updated the market on the progress of its commercial roll-out in the United States. AeroForm is now available in more than one hundred (100) medical institutions and health systems, located throughout the country.

AeroForm offers a needle-free alternative for women who choose reconstructive surgery following a mastectomy. AeroForm is activated by a handheld wireless controller that administers small amounts of carbon dioxide (CO₂) up to three times a day, to gradually stretch the tissue to prepare for a breast implant. With the push of a button from the wireless controller, a preprogrammed amount of CO₂ is delivered in seconds, allowing the patient to continue with her daily activities while preparing for reconstruction. AeroForm was granted *de novo* clearance by the U.S. Food and Drug Administration (FDA) on December 21, 2016.

"AeroForm provides a solution we have long been looking for in breast reconstruction. For decades, women opting for two-stage reconstruction have had to undergo a cumbersome, uncomfortable and often logistically difficult process to expand their tissue prior to reconstructive surgery," said Neil Tanna, MD, MBA, a Long Island, N.Y.-based plastic surgeon who recently added AeroForm into his practice. "After reading multiple clinical studies about AeroForm I knew it was an option that I wanted to offer to my patients having reconstruction. I believe this needle-free, patient-controlled device will improve my patients' experiences and empower them to take back control of their time and bodies after often long journeys through breast cancer."

"We believe that AeroForm approval by medical institutions and health systems in cities across the U.S. speaks to the medical community's enthusiasm for this technology and its potential to positively redefine reconstruction in their practice and for their patients," said Scott Dodson, president and CEO of AirXpanders. "As the AirXpanders team continues a targeted market release, we look forward to working with additional providers to broaden patient access to this innovative product, which we believe stands to elevate the standard of care for reconstruction."

Additionally, AeroForm was prominently featured at the Plastic Surgery Conference (PSC), which took place June 1-4 at the Gold Coast, Australia. The PSC is the preeminent surgical conference run by the Australian Society of Plastic Surgeons (ASPS) and attended by reconstructive plastic surgeons in Australia and New Zealand. Dr. Tony Connell of Perth, Australia, highlighted the AeroForm System during the New Technology session. A surgeon panel also presented key learnings of incorporating AeroForm into their practices and demonstrated outstanding patient results during a satellite

symposium. The surgeon panel included: Dr. Connell, Dr. Damien Grinsell of Melbourne, Dr. Mark Lee of Perth, Dr. Natalie Ngan of Melbourne, Dr. Matt Peters of Brisbane, and Dr. Lily Vrtik of Brisbane, Australia.

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About AirXpanders

Founded in 2005, AirXpanders, Inc. (www.airxpanders.com) designs, manufactures and markets innovative medical devices to improve breast reconstruction. The Company's AeroForm Tissue Expander System, is used in patients undergoing two-stage breast reconstruction following mastectomy. Headquartered in Palo Alto, California, AirXpanders' vision is to be the global leader in reconstructive surgery products and to become the standard of care in two-stage breast reconstruction. AirXpanders is a publically listed Company on the Australian Securities Exchange under the symbol "AXP." AeroForm was granted U.S. FDA *de novo* marketing authorization in 2016, first CE mark in Europe in 2012 and is currently licensed for sale in Australia.

Forward-Looking Statements:

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions and expectations and on information currently available to management.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These include, without limitation, U.S. commercial market acceptance and U.S. sales of our product as well as, our expectations with respect to our ability to develop and commercialize new products including our ability to obtain reimbursement for our products; ability to become the global leader in reconstructive surgery products and to become the standard of care in two-stage breast reconstruction.

Management believes that these forward-looking statements are reasonable when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. AirXpanders does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. AirXpanders may not actually achieve the plans, projections or expectations disclosed in forward-looking statements. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

For more information, refer to the Company's website at www.airxpanders.com.

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