

ASX Compliance Pty Limited
Level 4, North Tower
525 Collins Street
Melbourne VIC 3000

Dear ASX,

Prolog Capital II, L.P. – Change in Substantial Holding - AirXpanders, Inc. (AXP) ('AirXpanders' or 'the Company')

The purpose of this notice is to confirm the sale of 5,011,690 CDIs over the period 8 August – 15 September 2017. These sales decreased Prolog's ownership below the 5.0% threshold so this will be our final Change in Substantial Holder Notice.

Previous notification

Prolog Capital II, L.P. last advised AirXpanders of its stockholdings in AirXpanders on 7 August 2017. A summary follows below:

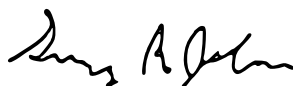
Name	Nature of interest	Class & number of equity securities	Percentage of voting power
Prolog Capital II, L.P.	Power to control disposal and voting of the securities held	Total holding: equivalent to 19,213,465 CDIs. (Comprised of: 14,260,576 CDIs (representing 4,753,525 Shares) and 1,650,963 Shares (equivalent to 4,952,889 CDIs))	6.68%

Present relevant interests

5,011,690 CDIs were sold over the period 8 August – 15 September 2017. The table below shows the revised percentage changes in voting power resulting from this issue.

Name	Nature of interest	Class & number of equity securities	Percentage of voting power
Prolog Capital II, L.P.	Power to control disposal and voting of the securities held	Total holding: equivalent to 14,201,775 CDIs. (Comprised of: 9,248,886 CDIs (representing 3,082,962 Shares) and 1,650,963 Shares (equivalent to 4,952,889 CDIs))	4.94%

Yours sincerely,



Gregory Johnson
Managing Director
Prolog Ventures