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New Study Details Radiation Therapy Treatment Planning Method for AeroForm® Patients

San Jose, CA, United States – AirXpanders, Inc. (ASX: AXP), a medical device company focused on the design, manufacture, sale and distribution of the AeroForm® Tissue Expander System, today announced publication of a study describing early clinical results of a treatment planning method for patients undergoing post mastectomy radiation therapy (PMRT) with implanted AeroForm Tissue Expanders.

"The primary aim of this study was to examine the effects of radiation treatment on AeroForm Tissue Expanders and to describe the planning protocol for these patients. Our findings revealed that it is feasible to plan with a conventional 3D planning technique that is reproducible and the early outcomes of AeroForm patients treated with external beam radiation therapy are similar to patients without AeroForm Tissue Expanders," said Dr Yvonne Zissiadis, Genesiscare, Lead Investigator of the study.

President & CEO of AirXpanders Frank Grillo noted the study results showed AeroForm is compatible with radiation therapy and provides information to aid radiation oncologists who are unfamiliar with how to develop treatment plans for patients with the device in place.

"It is very encouraging to see such positive results which demonstrate that radiation therapy can be used with AeroForm patients. We very much appreciate the support of Dr. Zissiadis and Jennie Gilliman and thank them for sharing their findings at a notable event like the recent Melbourne International Joint Breast Congress, and discussing their experience of our breakthrough AeroForm technology with the surgeon community," said Mr Grillo.

The study reviewed eight patients with AeroForm who underwent external beam radiation therapy. Acute side effects were assessed at two, four and six weeks during radiation therapy and at six weeks after the final treatment.

The treatment planning method in the study used a 3D conventional planning technique with density overrides that were applied to account for factors such as the presence of air and position of the metallic reservoir within the expander. The authors concluded "it is feasible to plan radiation therapy in patients with air tissue expanders requiring chest wall (with or without nodal) irradiaton using appropriate planning technique and density overrides applied to critical structures."

Findings from the study were presented by Dr. Zissiadis' co-author, Jennie Gilliman, at the recent Melbourne International Joint Breast Congress (MIBC), a joint congress of the Australasian Society for Breast Disease (ASBD), 4th World Congress on Controversies in Breast Cancer (CoBrCa) and Breast Surgeons of Australia and New Zealand (BreastSurgANZ). The event covers issues in breast diseases and includes presentations, debates and discussions.

The study was also published in the Journal of International Radiology and Radiation Therapy.

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 San Jose, 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 publicly listed Company on the Australian Securities Exchange under the symbol "AXP." AeroForm was granted U.S. FDA de novo marketing authorization in 2016, subsequent U.S. market clearance in 2017, first CE mark in Europe in 2012, and is currently licensed for sale in Australia.

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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, including the conclusions of the results of the XPAND trial, the comparability of the current trial results with past trial results, superiority of the performance of the current version of AeroForm over the prior version, and the characterization of AeroForm as "game-changing" and as a "breakthrough", and anticipated growth of the Company's business are forward-looking statements. These include, without limitation, the compatability of AeroForm with radiation therapy, the characterization of the study results as positive or demonstrable, and additional business claims and statements included in the Company's periodic reports filed with the SEC.

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 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 additional information and considerations regarding the risks faced by AirXpanders that could cause actual results to differ materially, see its most recent Quarterly Report on Form 10-Q, as filed with the Securities and Exchange Commission on July 31, 2018 (U.S. time), and in the Registration Statement on Form S-1 (including the final prospectus) related to the Rights Offering, including under the caption "Risk Factors" as well as other periodic reports filed with the SEC from time to time. AirXpanders disclaims any obligation to update information contained in any forward-looking statement, except as required by law.

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