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17 May 2016

AirXpanders - Results of 2016 Annual Meeting of Stockholders

Palo Alto, CA, United States – AirXpanders Inc (ASX: AXP) a medical device company focused on the design, manufacture, sale and distribution of the AeroForm® tissue expander, today held its Annual Meeting of Stockholders and, in accordance with ASX Listing Rule 3.13.2, is pleased to announce that each of the resolutions put to stockholders as set forth in the Notice of Annual Meeting and Proxy Statement dated 4 May 2016 were passed.

The information required under Section 251AA of the Corporations Act is attached.

Brendan Case
Australian Secretary

- ENDS -

About AirXpanders:

Founded in 2005, AirXpanders is a medical devices company focused on the design, manufacture, sale and distribution of its AeroForm® tissue expander used in patients undergoing breast reconstruction following mastectomy. It considers that its AeroForm® device is the best innovation in expander technology in 50 years. AeroForm® uses controlled delivery of small amounts of gas (CO₂) to achieve tissue expansion prior to the placement of a permanent breast implant. AeroForm® successfully eliminates the need for needle-based expansion required for traditional saline tissue expanders and provides a faster, less painful and less stressful breast reconstruction journey. The Company has CE Mark and TGA approval for AeroForm® and is fully reimbursed under Australian Medicare. To date, AeroForm® has been successfully implanted in over 400 patients worldwide. AirXpanders devices are not cleared or approved for use in the United States and are considered for investigational use only. AirXpanders is cleared for commercialization in Europe and in Australia.

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

AIRXPANDERS, INC.
Annual Meeting
Tuesday, 17 May 2016
Voting Results



| Resolution details | | Instructions given to validly appointed proxies (as at proxy close) | | | Resolution Result |
|--|-----------------|--|--------------------|----------------------|--------------------------|
| Resolution | Resolution Type | For | Against | Withheld | Carried / Not Carried |
| 1A Election of Mr Gregory Lichtwardt as Director | Ordinary | 48,569,272 99.99% | ~ | 3,505 0.01% | Carried |
| 1B Election of Ms Zita Peach as Director | Ordinary | 48,570,605 100.00% | ~ | 2,172 0.00% | Carried |
| | | For | Against | Abstain | Carried / Not Carried |
| 2 Approval of 10% Placement Facility | Special | 45,417,819 93.51% | 3,152,867 6.49% | 2,091 0.00% | Carried |
| 3 Grant of Options to Mr Scott Dodson | Ordinary | 47,191,336 97.15% | 1,372,683 2.83% | 8,758 0.02% | Carried |
| 4A Grant of Options to Mr Barry Cheskin | Ordinary | 31,091,091 64.01% | 1,370,683 2.82% | 16,111,003 33.17% | Carried |
| 4B Grant of Options to Mr Dennis Condon | Ordinary | 47,193,336 97.16% | 1,370,511 2.82% | 8,930 0.02% | Carried |
| 4C Grant of Options to Mr Gregory Lichtwardt | Ordinary | 47,196,669 97.17% | 1,370,683 2.82% | 5,425 0.01% | Carried |
| 4D Grant of Options to Ms Zita Peach | Ordinary | 47,191,336 97.15% | 1,372,683 2.83% | 8,758 0.02% | Carried |
| 4E Grant of Options to Mr Tadmor Shalon | Ordinary | 31,091,091 64.01% | 1,370,683 2.82% | 16,111,003 33.17% | Carried |