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8 August 2018

Quarterly Conference Call and Business Update

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 System, invites investors to join a conference call on Thursday 9 August 9:00am AEST (Wednesday 8 August 4:00pm PDT).

The conference call, hosted by AirXpanders President & CEO Mr Frank Grillo, will provide a business update on AirXpanders' latest activities over Q2 2018 as well as operational progress.

To pre-register for the call please follow the link below:

<https://services.choruscall.com.au/diamondpass/AirXpanders-564987-invite.html>

You will receive a calendar notification with dial in details and PIN for fast track access to the call.

- ENDS -

| Company | Investor relations |
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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 publicly 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, any preliminary financial results, forecasts relating to future costs, cash sufficiency forecast, the specific timing of successfully hiring a new CEO and the long-term prospects for the business, including the ability to improve the effectiveness of our sales model, achieve operating cost efficiencies, reduce cash burn and achieve profitability.

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 Annual Report on Form 10-K, as filed with the

Securities and Exchange Commission on February 28, 2018, 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.