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**25 October 2018**

## **AirXpanders - Results of Special Meeting of Stockholders**

**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 held a Special 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 Special Meeting of Stockholders and Proxy Statement dated 3 October 2018 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, Inc. ([www.airxpanders.com](http://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.

For more information, refer to the Company's website at [www.airxpanders.com](http://www.airxpanders.com).

**AIRXPANDERS, INC.**  
**2018 Special General Meeting**  
**Thursday, 25 October 2018**  
**Voting Results**

Resolution details		Instructions given to validly appointed proxies (as at proxy close)			Resolution Result
Resolution	Resolution Type	For	Against	Abstain	Carried / Not Carried
<b>Item 1</b> Approval of Private Placement of Shares to Mr. Barry Cheskin, the Chairman of the Company	Ordinary	102,456,776 77.28%	29,730,890 22.42%	392,098 0.30%	Carried
<b>Item 2</b> Approval of Grant of Options to Mr. Frank Grillo, President & CEO and a Director of the Company, contingent upon the Approval of Increase in Authorized Capital (Item 6)	Ordinary	126,514,388 95.43%	5,820,945 4.39%	244,431 0.18%	Carried
<b>Item 3</b> Ratification and approval of prior issue of Shares under Private Placement	Ordinary	131,959,819 99.53%	227,698 0.17%	392,247 0.30%	Carried
<b>Item 4</b> Ratification and approval of prior issue of Warrants to Oxford Finance LLC	Ordinary	131,945,535 99.53%	389,365 0.29%	244,864 0.18%	Carried
<b>Item 5</b> Approval of Stock Option Exchange Program	Ordinary	131,558,961 99.23%	777,274 0.59%	243,529 0.18%	Carried
<b>Item 6</b> Approval of a proposal to amend the Company's Amended and Restated Certificate of Incorporation to increase the total number of authorized shares of Class A Common Stock from 200,000,000 shares to 600,000,000 shares (the "Approval of Increase in Authorized Capital")	Ordinary	130,930,533 98.76%	1,407,123 1.06%	242,108 0.18%	Carried