AirXpanders raises A$45M; aims to break new ground in breast reconstruction

Headquartered in Palo Alto, California, AirXpanders 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.

AirXpanders’ vision is to be the global leader in reconstructive surgery products and to become the standard of care in two-stage breast reconstruction.

Following receipt of FDA de novo clearance in December 2016, the company is now moving ahead with the commercial launch of AeroForm in the U.S.

The funds raised from the placement will be primarily used for:

- Building inventory for the U.S. market;
- Acceleration of investment for U.S. sales and marketing, including hiring of U.S. sales force;
- Completion of expansion of commercial manufacturing capacity in Costa Rica; and
- General working capital.

This capital raise is expected to help the company build its U.S. sales force and increase manufacturing capacity to ensure sufficient inventory to meet the expected demand for their product.

One in eight women in the U.S. will develop breast cancer, with mastectomy being the most frequently performed treatment (about 250,000 per annum).

The market opportunity for AirXpanders in the U.S. is significant, with the total addressable market worth more than US$800 million.
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