

## MDxHealth Provides Q1-2020 Business Update

**IRVINE, CA, and HERSTAL, BELGIUM** – April 9, 2020 – MDxHealth SA (Euronext: MDXH.BR), a commercial-stage innovative molecular diagnostics company, today provided a business update for the first quarter ended March 31, 2020.

**Michael McGarrity, CEO of MDxHealth, commented:** “As communicated at the time of our annual results in February, we have been highly focused on execution of our growth strategy, and our first quarter 2020 results reflect that focus. Product revenues in the first quarter of 2020 increased by 26% compared to Q1-2019 and ConfirmMDx units, while impacted in March by the COVID-19 outbreak, were still up 3% from same period last year. Despite the unavoidable challenges presented by this pandemic, MDxHealth’s compelling value proposition, strong business fundamentals and emphasis on focus and execution remains unchanged. I would also like to communicate with confidence the following:

- Our menu of tests to improve the diagnosis and treatment of patients suspected of prostate cancer remains best-in-class
- Our supply chain is in good order and we have taken appropriate measures to ensure the safety and continuity of our laboratory operations
- We are committed to prudent financial stewardship and operating discipline

“From a commercial perspective, MDxHealth representative contact with clinicians began to decline in March due to the COVID-19 crisis, predominately affecting SelectMDx volumes. However, the impact of this reduction in volume had minimal effect on our revenues or cash flows given that SelectMDx is not yet reimbursed.

“From the physicians’ perspective, one of the major healthcare effects of the COVID-19 crisis has been their inability to see their patients. However, a recent article published in the [Urology Times](#)<sup>1</sup> highlighted how the ConfirmMDx test, which can be ordered without a patient visit, helps urologists manage their patients during this unprecedented pandemic. Additionally, it points to ConfirmMDx’s ability to help stratify those patients at very low risk for aggressive prostate cancer who can avoid an office follow up visit, MRI or a prostate biopsy. This is especially important for patients over the age of 65 who are considered high-risk for COVID-19 and who comprise approximately 70% of a urologist’s patient population. MDxHealth is geared to support these urologists and help them navigate these times.

“Our top priority has been to protect our people and their families, as well as our customers and their patients. Our MDxHealth team has adapted to the current challenges and we remain committed to building value for all of our stakeholders, patients, customers, employees and shareholders.”

### Highlights for the first quarter ended March 31, 2020

- Total revenue of \$5.9 million, up 24% from \$4.7 million in Q1-2019
- Product revenues of \$5.6 million, up 26% from \$4.5 million in Q1-2019
- Growth of 3% in ConfirmMDx units compared to Q1-2019
- Reduction of 28% in SelectMDx units compared to Q1-2019

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<sup>1</sup> Urology and Precision Medicine in the COVID-19 Era, by Neal D. Shore, MD, March 27, 2020  
<https://www.urologytimes.com/coronavirus/urology-and-precision-medicine-covid-19-era>

## Summary of billable test volume by product

Territory	Products	Quarter Ended March 31,		
		2020	2019	% Change
U.S.	ConfirmMDx	4,532	4,379	3%
	SelectMDx	3,346	4,941	(32)%
E.U.	SelectMDx	1,063	1,165	(9)%

### COVID-19 and Outlook for 2020

The Company remains confident in the potential of its two complementary commercial stage products to provide urologists with a clear clinical pathway to accurately identify clinically significant prostate cancer, while minimizing the use of invasive procedures. We believe this clinical pathway, with SelectMDx guiding cancer detection in a pre-biopsy setting and ConfirmMDx in a post-biopsy setting, will continue driving momentum and increase market share on all fronts.

As a result of the COVID-19 global pandemic, the Company is suspending its 2020 guidance previously provided on February 26, 2020 as part of its 2019 year-end press release. Current market conditions and rapid developments on the COVID-19 front make it extremely difficult to project future results. The Company has taken the necessary measures to ensure continued ability to provide its services to patients and physicians, while maintaining fiscal responsibility and keeping its employees safe.

### About MDxHealth

MDxHealth is a multinational healthcare company that provides actionable molecular diagnostic information to personalize the diagnosis and treatment of cancer. The company's tests are based on proprietary genetic, epigenetic (methylation) and other molecular technologies and assist physicians with the diagnosis of urologic cancers, prognosis of recurrence risk, and prediction of response to a specific therapy. The Company's European headquarters are in Herstal, Belgium, with laboratory operations in Nijmegen, The Netherlands, and US headquarters and laboratory operations based in Irvine, California. For more information, visit [mdxhealth.com](http://mdxhealth.com) and follow us on social media at: [twitter.com/mdxhealth](https://twitter.com/mdxhealth), [facebook.com/mdxhealth](https://facebook.com/mdxhealth) and [linkedin.com/company/mdxhealth](https://linkedin.com/company/mdxhealth).

### For more information:

#### MDxHealth

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