NEWS RELEASE

REGULATED INFORMATION
SEMI-ANNUAL FINANCIAL REPORT

MDxHealth Announces First Half 2017 Financial Results

Total revenue up 87%, product revenue up 10% and 44% increase in test volume

IRVINE, CA, and HERSTAL, BELGIUM – 07:00 CEST, August 31, 2017 – MDxHealth SA (Euronext: MDXH.BR) today announced financial results for the first half of 2017 and provided an update on recent business progress.

First Half 2017 Financial Results

Compared to the first half of 2016:

- Total revenue of $24.3 million, up 87% from $12.9 million in 2016 driven by $12.1 million net revenue from a one time buy-out of the Company's patents directed towards colorectal cancer to Exact Sciences;
- Product revenue was $12 million, up 10% from $10.9 million;
- Operating profit of $0.6 million compared to an operating loss of $7.5 million;
- EBITDA of $1.4 million improved by $8.1 million;
- Cash collections of $10.8 million, up 31% from $8.2 million;
- Cash and cash equivalents of $30.5 million as of June 30, 2017;
- Nearly 15,000 patients tested worldwide across all MDxHealth products, with SelectMDx representing approximately 35% of the total.

"With 21 new payor contracts, ancillary services contracts covering eight Veterans Affairs hospitals and a health care services agreement with Kaiser Southern California Permanente Medical Group year to date, we continue to establish broader coverage for our prostate cancer tests. Driving payor contracts will drive test orders, because urologists are more willing to order a test that is covered by the patients' insurance," **reported Dr. Jan Groen, CEO, MDxHealth.** "In Europe, we are gaining momentum with our SelectMDx product with three new distribution agremeents for SelectMDx in Germany, Italy and the United Kingdom and a volume increase of nearly 1,200 tests, up 319% over the first half of 2016."

"Our test volumes grew 44% in the first half of 2017 compared to the same period in 2016, utilizing the same number of active reps in the field," **stated Christopher Thibodeau, COO of MDxHealth US**. "With the appointment of Paul Marr as EVP of Sales North America and the near doubling of our sales force to 50 reps in the US, we are well-positioned to build adoption nationwide, including within the VA and Kaiser Southern California Permanente Medical Group hospital systems."

Business Highlights

Commercial Achievements:

- Awarded a US Federal Supply Schedule Contract for ConfirmMDx® by the Government Services Administration (GSA);
- Signed a health care services agreement with Kaiser Southern California Permanente Medical Group for ConfirmMDx;
- Global launch of CE-marked SelectMDx® IVD kit and adoption by MVZ Dr. Stein & Kollegen, a large German medical laboratory;
- US commercial launch of AssureMDx™ for Bladder Cancer, a liquid biopsy laboratory developed test (LDT) to assess the risk of bladder cancer for patients diagnosed with hematuria;
- Exact Sciences acquired MDxHealth patents directed toward colorectal cancer for total gross proceeds of $15 million, including royalties accrued since July 2016;
- Signed distribution agreements with Istituto Diagnostico Varelli in Italy, Lab21 in the United Kingdom and IPS Genomix in the Middle East.

Reimbursement Progress:

- 18 new US payor contracts for ConfirmMDx® including US Government Services Administration, Blue Cross Blue Shield (BCBS) plans, Medicaid programs and commercial payors;
- Four new US positive coverage policies for ConfirmMDx, including BCBS of Tennessee;
- Three new US payor contracts for SelectMDx, including Alaska Native Hospitals.

Clinical Evidence Development:

- Publication of an analytical validation study in *Translational Medicine Communications*, demonstrated the robustness, reproducibility and interlaboratory performance of the SelectMDx test;
- SelectMDx adopted by the Michigan Medicine prostate cancer risk clinic at University of Michigan hospital (US) as a pre-biopsy diagnostic tool to monitor men with previously diagnosed genetic mutations;
- Publication of a cost-effectiveness study in the *British Journal of Urology International* demonstrated SelectMDx reduced over-diagnosis and overtreatment of men at risk of prostate cancer versus PSA testing alone**.**

Corporate Development:

- Lieve Verplancke MD was nominated as an Independent Non-Executive Director at the Company's Annual General Shareholders Meeting held on 26 May 2017 in Diegem, Belgium. Ms. Verplancke, a Belgian national, began her career in 1984 with

The Beecham Group (now part of GlaxoSmithKline), and has since held key management positions with Merck & Co., as well as Bristol-Myers Squibb, where she served as Managing Director, leading their Belgian/GDL subsidiary until 2012. Ms. Verplancke has also served as a Board Member for Brussels-based Europe Hospitals; the Imelda Hospital in Bonheiden; and the Euronext fund, Quest for Growth and Materialise. She is also the Founder and Managing Director of Qaly@Beersel, an elderly care center in Belgium. In addition to being a medical doctor (MD – KULeuven University), Ms. Verplancke holds a postgraduate degree in Economics and an MBA from the University of Antwerp. She has also completed courses at INSEAD, CEDEP, Columbia University and the Vlerick Business School, and is a certified Executive Coach (PCC);

- Signed an exclusive licensing agreement with Ghent University in Belgium for its proprietary molecular diagnostic visualization technology that will allow the visual detection of epigenetic changes associated with cancer in both tissue and liquid specimens.

First Half 2017 Financial Review

Key unaudited consolidated figures for the six months ended June 30, 2017 (thousands of US dollars, except per share data):

As of or for the six months ended June 30	**2017**	**2016**	***Change***	***Change as a %***
Revenue	24,260	12,945	*11,315*	*87.4%*
Gross profit	19,261	8,457	*10,804*	*127.8%*
Operating expenses	(18,709)	(15,985)	*(2,724)*	*(17.0)%*
EBITDA (profit/(loss))	1,433	(6,699)	*8,132*	
Operating profit/(loss) (EBIT)	552	(7,528)	*8,080*	
Net income/(loss)	538	(7,618)	*8,156*	
Earnings per share, basic ($)	0.01	(0.17)	*0.18*	

Revenue and income

Total revenue for the first six months ended June 30, 2017, increased by 87% to $24.3 million, compared to $12.9 million a year earlier. Revenue included the sale of the Company's patents directed towards colorectal cancer to Exact Sciences. Excluding revenue from Exact Sciences for both periods, total revenue increased by approximately 10% to $12 million during the first half of 2017. ConfirmMDx accounted for 93% of such revenue in the first half of 2017, compared to 98% in the first half of 2016. Test volumes for SelectMDx grew tenfold year-on-year and account for 35% of total volumes, while the revenue contribution in this early stage of payor adoption in the US amounts to 5%. Revenue recognized on the sales of ConfirmMDx and SelectMDx represented nearly 50% of total gross billings, a level comparable to 2016. A marginal increase in the revenue recognition rate for ConfirmMDx was offset by the lower rate applicable to the fast-growing test volumes of SelectMDx.

The gross profit margin on products and services remained level with last year at nearly 60% with improvements for ConfirmMDx being offset by the lower margins on SelectMDx given

the initial lower levels of revenue recognition.

Operating expenses for the six months ended June 30, 2017 amounted to $18.7 million, up $2.7 million compared to the first half of 2016. The increase partly resulted from the accelerated expansion of the sales force in the US to address the mounting market opportunity for its robust portfolio of molecular diagnostic tests for urology. Also, reflected in the increase, is the impact for the full 6 months of investments made during 2016 such as the build-out of the European operations including commercial and laboratory staff.

Operating profit and EBITDA improved by $8.1 million to $0.6 million and $1.4 million, respectively, largely attributable to the royalty buy out by Exact Sciences.

Cash position

Cash and cash equivalents stood at $30.5 million at June 30, 2017, compared to $30.8 million at December 31, 2016. The gross proceeds from the sale of patents to Exact Sciences of $15 million were offset by an operational cash burn of $13.4 million, the non-recurring payment of royalties and milestones of $0.7 million and investments in tangible and intangible assets of $2.7 million. Cash collections from ConfirmMDx and SelectMDx amounted to $10.8 million, 31% more than a year earlier. The unique ConfirmMDx CPT code, effective January 2018, is expected to further streamline the Company's reimbursement efforts and significantly reduce collection periods.

2017 Financial Outlook

MDxHealth maintains its product and service revenue guidance of growth between 55% to 75%, excluding royalties and milestone payments. The recent expansion of the sales force from 27 to 50 reps should drive patient test volume in the second half. The Company expects that the recently awarded GSA agreement and contract with Kaiser Southern California Permanente Medical Group should start impacting test volume growth in the latter half of 2017. Increasing payor coverage and positive medical policy decisions should also drive revenue growth for both SelectMDx and ConfirmMDx, improve collections and lower our average Days Sales Outstanding.

In Europe, the Company completed four health economic studies for SelectMDx in Germany, France, Italy and the Netherlands. These studies showed significant cost-savings for healthcare providers and similarly to the US, should contribute to driving volume for the SelectMDx test in Europe. We also expect to sign more distribution agreements for both SelectMDx service testing and the SelectMDx CE-marked IVD kit in the second half of 2017. The publication of clinical studies evaluating the synergy of MRI and SelectMDx are key for the inclusion of the SelectMDx test in the NCCN and EAU guidelines.

Conference Call Details

To access the conference call today, August 31 at 4:00 pm Central European Summer Time, please dial one of the appropriate numbers below quoting the conference ID 70321541.

Belgium: +32 (0) 2 400 98 74
The Netherlands: +31 (0) 2 07 14 35 45

UK: +44 (0) 2071 928000
US: +1 631 510 7495

The presentation will be made available on the Investors section of the MDxHealth website shortly before the call and can be accessed at: http://mdxhealth.com/investors.

To ensure a timely connection, it is recommended to dial into the call 10 minutes prior to the scheduled start time as the operator will collect your name and affiliation.

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 and follow us on social media at: twitter.com/mdxhealth, facebook.com/mdxhealth and linkedin.com/company/mdxhealth.

Statutory Auditor's Limited Review Report

We have reviewed the accompanying interim consolidated statement of financial position of MDxHealth SA as of 30 June 2017 and the related interim consolidated statements of comprehensive income, cash flows and changes in equity for the six-month period then ended, as well as the explanatory notes. The Board of Directors is responsible for the preparation and presentation of this consolidated interim financial information in accordance with IAS 34 "Interim Financial Reporting," as adopted by the European Union. Our responsibility is to express a conclusion on this consolidated interim financial information based on our review.

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information is not prepared, in all material respects, in accordance with IAS 34 "Interim Financial Reporting," as adopted by the European Union.

Zaventem, August 30, 2017
BDO Bedrijfsrevisoren Burg. Ven. CBVA / BDO Réviseurs d'Entreprises Soc. Civ. SCRL
Statutory Auditor represented by Gert Claes

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This press release contains forward-looking statements and estimates with respect to the anticipated future performance of MDxHealth and the market in which it operates. Such statements and estimates are based on assumptions and assessments of known and unknown risks, uncertainties and other factors, which were deemed reasonable but may not prove to be correct. Actual events are difficult to predict, may depend upon factors that are beyond the company's control, and may turn out to be materially different. MDxHealth expressly disclaims any obligation to update any such forward-looking statements in this release to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based unless required by law or regulation. This press release does not constitute an offer or invitation for the sale or purchase of securities or assets of MDxHealth in any jurisdiction. No securities of MDxHealth may be offered or sold within the United States without registration under the U.S. Securities Act of 1933, as amended, or in compliance with an exemption therefrom, and in accordance with any applicable U.S. securities laws.