

MDxHealth Announces Growth Investment from MVM Partners

IRVINE, CA, and HERSTAL, BELGIUM – 27 April 2020 – MDxHealth SA (Euronext Brussels: MDXH) (the "Company" or "MDxHealth") a commercial-stage innovative molecular diagnostics company, announces today that it entered into a subscription agreement with MVM V LP and MVM GP (No.5) LP, funds managed by MVM Partners LLP (collectively "MVM"), pursuant to which MVM has agreed to provide an equity investment to the Company for an aggregate amount of EUR 12,738,632.94 (or approximately \$14 Million).

The equity investment will consist of a subscription of 20,162,924 new ordinary shares of the Company at an issue price of EUR 0.632 per share, representing a 5% discount to the 45-day volume weighted average price. As a result of the transaction, MVM will become a 22% shareholder of the Company. The transaction is subject to limited customary conditions precedent and is expected to close on or about 15 May 2020.

The net proceeds of the capital increase will be used to support the Company's growth strategy, as well as for general corporate purposes.

As part of the equity investment, MVM will be entitled to have one observer at the board of directors of the Company as from today and, subject to completion of the transaction, for as long as MVM will hold in aggregate 5% of the Company's outstanding shares. In addition, the Company agreed that it will propose to the Company's general shareholders' meeting to appoint Eric Bednarski, PhD, as director of the Company. Kyle Dempsey, MD, shall be an observer to the board.

Michael McGarrity, CEO of MDxHealth, commented: "We are very excited to have this infusion of growth capital into MDxHealth. MVM represents the highest quality of healthcare investors. This investment marks a validation milestone for the Company and signals recognition of our value proposition in both the European and U.S. markets. On behalf of MDxHealth, we would like to welcome Eric Bednarski and MVM to our team and look forward to building value for all our stakeholders including patients, customers, employees and shareholders."

Eric Bednarski, Partner of MVM, commented: "Prostate cancer continues to be the second leading cause of cancer death among men and there remains a great need to improve diagnosis and treatment. MDxHealth is a rare example of a company with strong leadership and best-in-class diagnostic tests which provide meaningful and necessary information to better inform physicians and patients. We are excited to partner with MDxHealth and are pleased that this funding will provide support for the growth of its ConfirmMDx and SelectMDx tests."

Koen Hoffman, Chairman of the Board of Directors of MDxHealth commented: "On behalf of the Board of Directors, I would like to welcome Eric Bednarski and the MVM team as partners to MDxHealth. We have been very impressed with their diligence and professionalism, and we believe they bring a deep understanding of our business and will complement our Board and Management team as we build value in MDxHealth."

The new shares to be issued will have the same rights and benefits as, and rank *pari passu* in all respects with, the existing and outstanding shares of the Company at the moment of their issuance and will be entitled to distributions in respect of which the relevant record date or due date falls on

or after the date of issue of the new shares. The Company shall apply to Euronext Brussels for the admission to trading of the new shares as soon as practicable, and in any event within 90 days after their issuance.

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.

About MVM

MVM has been investing in innovative, high growth healthcare businesses since 1997. MVM has a broad, global, investment remit investing in medical technology, diagnostics, and pharmaceuticals in private deals and quoted companies. In aggregate, MVM has raised investment vehicles totaling over \$1 billion which are managed from offices in Boston and London.

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Important information

The MDxHealth logo, MDxHealth, ConfirmMDx and SelectMDx are trademarks or registered trademarks of MDxHealth SA. All other trademarks and service marks are the property of their respective owners.

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. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended from time to time (the "U.S. Securities Act"), and the securities may not be offered or sold in the United States (as defined in Regulation S under the U.S. Securities Act) unless these securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. The Company and its affiliates have not registered, and do not intend to register, any portion of the securities concerned in the United States, and do not intend to conduct a public offering of securities in the United States.