

MDxHealth provides Q1 2019 business update

IRVINE, CA, and HERSTAL, BELGIUM – April 24, 2019 – MDxHealth SA (Euronext: MDXH.BR), a commercial-stage innovative molecular diagnostics company, today provided a business update for the first quarter ended March 31, 2019.

Michael K. McGarrity, Chief Executive Officer of MDxHealth, commented: "As anticipated, the first-quarter results reflect the organizational changes implemented during this transitional period for the Company. I am confident that the Company's growth potential can be realized as we adapt our business with a clear strategic focus and experience-based execution. We are encouraged by the early uptake of SelectMDx in the market and are confident in its contribution along with ConfirmMDx to our growth and longer-term strategy.

"Since joining MDxHealth in February, I have been working closely with our leadership team to assess all aspects of the business, with a specific focus on operating and commercial execution. I look forward to providing an update on our vision for the Company with the half-year financial results at the end of August."

Financial highlights

- Total revenue of \$4.7 million, up 7.2% from \$4.4 million in Q4 2018
- Operating loss amounted to \$8.6 million, down 10.4% compared to \$9.6 million in Q4 2018
- Cash and cash equivalents of \$17.4 million as of March 31, 2019
 - Cash burn impacted by one-time restructuring charges
 - Cash position sufficient to fund operations for the next twelve months

Summary of patient test volume by product*

Total global patient test volume up 3% to 11,061 from 10,773 in Q4 2018

Product by territory	Q1 2019	Q4 2018	% Change
ConfirmMDx US	4,445	4,796	-7%
SelectMDx US	5,504	4,890	+13%
SelectMDx EU	1,112	1,087	+2%
Total	11,061	10,773	+3%

*Received cases excluding tests used in clinical utility studies (CUS)

Operational highlights

ConfirmMDx® - total global patient test volume of 4,445, down 7% compared to 4,796 in Q4 2018

- Results from a second Clinical Utility Study presented at the American Society of Clinical Oncology Genitourinary Cancers Symposium (ASCO GU) in February 2019 demonstrated that ConfirmMDx had a significant positive impact on repeat prostate biopsy decision-making.

SelectMDx® - total global test volume 6,616, up 11% compared to 5,977 in Q4 2018

- Positive results from a 1,955 patient clinical validation and optimization study of SelectMDx presented at the European Association of Urology (EAU) conference in February 2019:
 - SelectMDx accurately predicts low-risk as well as aggressive prostate cancer across all patient groups.

- Study results accepted for publication by the Journal of Urology.
- Positive data for SelectMDx for Prostate Cancer presented at the ASCO GU Symposium demonstrating:
 - Potential for annual cost savings of nearly \$500 million associated with use of SelectMDx prior to multi-parametric magnetic resonance imaging (mpMRI) for the identification of US patients at high risk of aggressive prostate cancer.
 - SelectMDx outperformed the Prostate Health Index (Phi) blood test for the detection of high-grade prostate cancer prior to prostate tissue biopsy.
 - Retrospective validation of SelectMDx in German patients confirmed robust clinical performance.
- Exclusive distribution partnership signed with LifeLabs to make SelectMDx available in Canada.
- SelectMDx included in the 2019 Italian Society of Urology (SIU) guidelines, enabling adoption of the test in Italy.

2019 financial calendar

April 29	Online publication of annual report 2018
May 29	Annual General Meeting 2019
August 29	Half-year 2019 results and management conference call
October 22	Q3 interim business update

For more information:

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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 therapeutic response. 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.

Disclaimer

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