

MDxHealth Provides Business Update

*Preliminary 2018 financial results
Total genomic test volumes up 16%
Implemented operational cost reduction of ~\$10 Million*

IRVINE, CA, and HERSTAL, BELGIUM – 07:00 CET, January 14, 2019 – MDxHealth SA ("MDxHealth" or the "Company"), (Euronext: MDXH.BR), today issued a preliminary update on its 2018 financial results. The company also announced the implementation of a comprehensive plan to reduce costs and deliver sustainable revenue growth and pave the way to break-even. Final results for the year ending December 31, 2018 are scheduled for release on February 28, 2019.

Preliminary 2018 Financials

- Total revenue of \$28.3 million compared to \$28.5 million (normalized) in 2017
- Product revenue of \$27.7 million, composed of:
 - \$24.0 million for ConfirmMDx
 - \$2.4 million for SelectMDx
 - \$1.3 million from other product revenue
- Increased cash collections on products of \$26.5 million compared to \$23.1 million in 2017
- Cash and cash equivalents of \$26.2 million as of December 31, 2018

Total genomic test volumes increased by 16% to more than 38,000 cases in 2018 from 33,100 in 2017. Annual test volumes of ConfirmMDx decreased by 5% tests to 20,060 tests in 2018, whereas the overall SelectMDx test volume increased by 58% over 18,000 tests in 2018.

Dr. Jan Groen, Chief Executive Officer of MDxHealth, stated: "Although some challenges within our US commercial organization have hampered the growth of ConfirmMDx test volume, we firmly believe in the growth potential of our products. Following a comprehensive strategic evaluation in Q4, we launched an aggressive, targeted, commercial plan in December 2018 that includes a further rationalization of our operating footprint. This will lay the foundation for renewed and sustainable revenue growth."

Increasing our strategic focus on the Company's two core commercial products, the new plan reduces operating cost by an estimated \$10 million on an annualized basis. The Company has also decided to delay certain product pipeline initiatives, deferring an additional \$5 million in expenditures that had been planned for 2019. Key steps include:

- Realigning US sales territories based on contracted payor coverage by territory and, as such, targeting increased overall cash collections and revenue.
- Focusing operational departments solely on activities to support ConfirmMDx and SelectMDx.
- Postponing commercial roll-out of AssureMDx for Bladder Cancer to the end of 2019, after expected completion of the US validation and health economic studies.
- Delaying planned investments in two new products for prostate cancer, InformMDx and MonitorMDx.

Further guidance for 2019 will be provided when the full year results are published in February.

2019 Reporting Calendar

- February 28 : Publication of FY 2018 results
- April 24 : Publication of first interim trading update
- May 29 : AGSM
- August 29 : Publication of HY 2019 results
- October 22 : Publication of second interim trading update

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.

For more information:

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