



MDxHealth

Molecular Diagnostic Solutions
for Urologic Cancer

VFB Expert Tips Day, Flanders Expo
30 September 2017

Presented by:
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Forward looking statement

This presentation contains forward-looking statements & estimates made by the management of the Company with respect to the anticipated future performance of MDxHealth & the market in which it operates. Such statements & estimates are based on various assumptions & assessments of known & unknown risks, uncertainties & other factors, which were deemed reasonable when made but may or may not prove to be correct. Actual events are difficult to predict & may depend upon factors that are beyond the Company's control. Therefore, actual results, the financial condition, performance or achievements of MDxHealth, or industry results, may turn out to be materially different from any future results, performance or achievements expressed or implied by such statements & estimates. Given these uncertainties, no representations are made as to the accuracy or fairness of such forward-looking statements & estimates. MDxHealth disclaims any obligation to update any such forward-looking statement or estimates to reflect any change in the Company's expectations with regard thereto, or any change in events, conditions or circumstances on which any such statement or estimate is based, except to the extent required by Belgian law.

Analyst coverage

Any opinions, estimates or forecasts made by analysts are theirs alone and do not represent opinions, forecasts or predictions of MDxHealth or its management. Requests for copies of analyst reports should be directed at the respective analyst & institution.

Our Mission

Improve patient outcomes by delivering
molecular diagnostic solutions for urologic cancers

Areas of Focus

Prostate Cancer



Bladder Cancer



Commercial strategy overview

CLIA Lab US



Confirm MDx
for Prostate Cancer

Select MDx
for Prostate Cancer

Assure MDx
for Bladder Cancer

- Laboratory developed test (LDT)
- Large national sales force **50 reps**
- Reimbursement Medicare & commercial
- Included in the NCCN guidelines

Service Lab EU



Select MDx
for Prostate Cancer

- CE-marked in-vitro diagnostic (IVD) kits
- Direct sales **5 reps**
- Distributors

Broad coverage in the US has laid the groundwork to accelerate adoption of ConfirmMDx

	Commercial	Medicare	Government
Achievements	<ul style="list-style-type: none"> ✓ 60+ payor contracts incl. Kaiser ✓ NCCN guidelines ✓ CPT code awarded 	<ul style="list-style-type: none"> ✓ LCD issued 2014 ✓ 8,000+ registry patients ✓ First test under MoIDX 	<ul style="list-style-type: none"> ✓ GSA contract awarded ✓ 8 VA hospitals signed-up under the GSA contract
Keys/Next Steps	<ul style="list-style-type: none"> ❑ Increase payor contracts ❑ AUA guideline inclusion 	<ul style="list-style-type: none"> ❑ Complete new studies* <ul style="list-style-type: none"> • PRIORITY • CARIBOU ❑ Continue Medicare registry 	<ul style="list-style-type: none"> ❑ Sign-up remaining 146 VA hospitals ❑ Increase testing volumes within contracted hospitals

* New studies expected to replace PASCUAL clinical study data for consideration under MoIDX LCD.

SelectMDx is gaining traction worldwide

	US	Europe	ROW
Achievements	<ul style="list-style-type: none">✓ 13 payor contracts	<ul style="list-style-type: none">✓ 6 distribution agreements✓ First CE-marked IVD kit adopted in Germany	<ul style="list-style-type: none">✓ 4 distribution agreements
Keys/Next Steps	<ul style="list-style-type: none">❑ Increase payor contracts❑ NCCN & AUA guideline inclusion❑ CPT code	<ul style="list-style-type: none">❑ Increase IVD Kit distribution agreements❑ Increase testing volumes	<ul style="list-style-type: none">❑ Increase distribution agreements❑ Increase testing volumes

Research collaborations support our pipeline:



Leverage individual gene discovery platforms to jointly validate new urologic, colon and lung cancer biomarkers



Validate licensed MISH visualization technology in current and future bladder and prostate cancer liquid biopsy tests



Develop sample in and result out based platforms for future kidney cancer (epi)genetic-based assays

H1 2017 financial highlights

~15K
patients
tested

\$24.3M
total
revenue

\$0.6M
operating
profit

\$1.4M
EBITDA

Cash
collection
increase

Growth
compared
to H1 2016

+44%

+87%

+\$8.1M

+\$8.1M

+31%



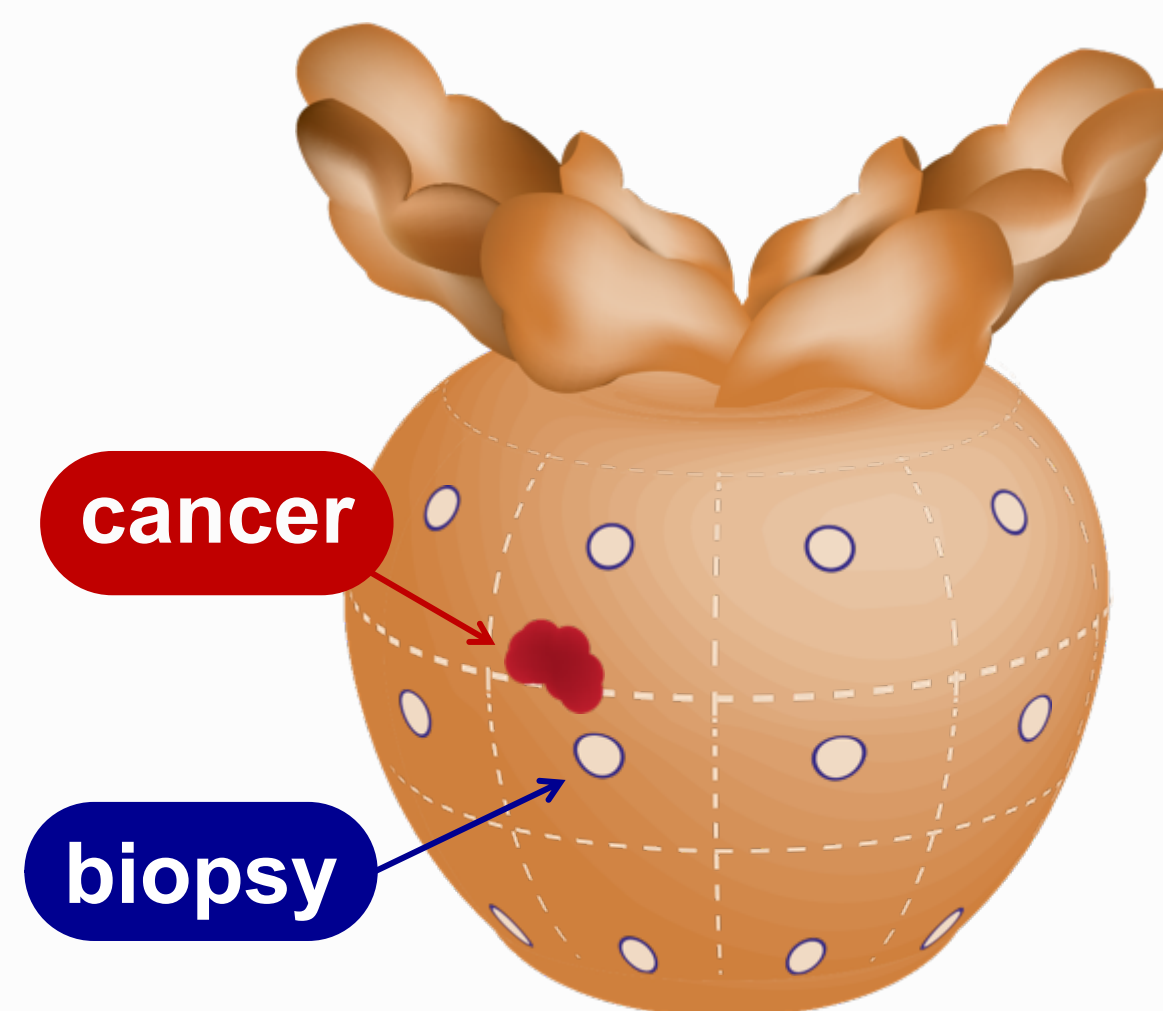
Prostate cancer diagnosis standard of care

Prostate cancer is the 2nd most common cancer diagnosed in men globally¹
with over 2M biopsies conducted annually in the US & Europe^{2,3}

Procedure



Sampling Challenge

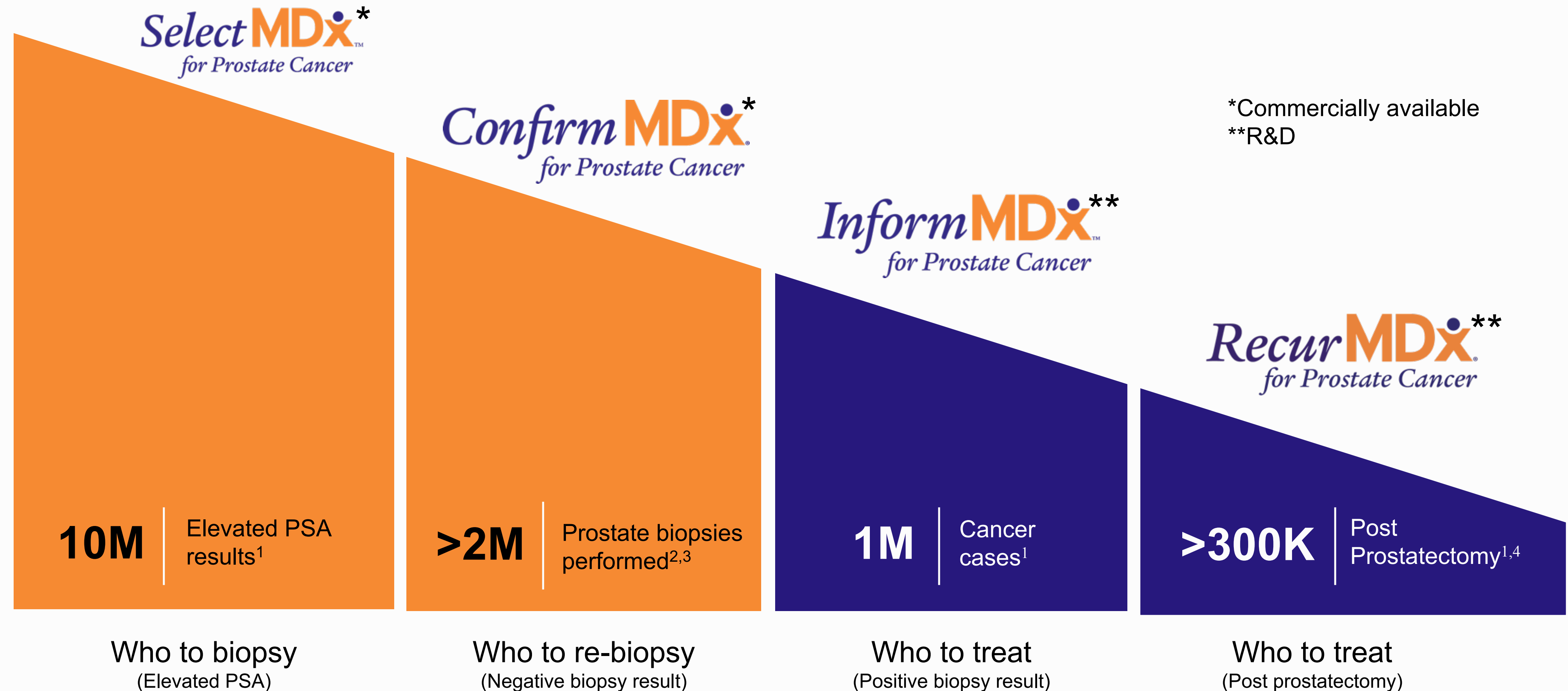


Histopathology



Our global prostate cancer portfolio vision

MDxHealth diagnostics becomes the standard of care in prostate cancer



1. Company's estimation 2017 based on Ferlay J, et al. GLOBOCAN 2012 v1.1, Cancer Incidence and Mortality Worldwide; 2. MRC Clinical Trials Unit at UCL. PROMIS shows MRI scan could help a quarter of men safely avoid prostate biopsy. 2017; 3. Crawford D, et al. (2017) *J Pros Canc* 2:1 . 4. Paller C, et al (2013) *Clin Adv Hematol Oncol* 11(1): 14–23. (30% calculation based on global incidence from GLOBOCAN)

Valuable tissue biopsy test for physicians and patients

MDxHealth lead product

Confirm **MDx**
for Prostate Cancer



Avoid unnecessary
repeat biopsies



The Product

- Proprietary tissue biopsy PCR DNA test
- NPV 96% for high-grade prostate cancer



The Urologist

- Provides actionable information
- In the NCCN guidelines



The Patient

- Avoid unnecessary repeat biopsies
- Uses left over tissue

Valuable liquid biopsy test for physicians and patients

MDxHealth first liquid biopsy test

Select **MDx**TM
for Prostate Cancer



Avoid unnecessary
biopsies



The Product

- Proprietary mRNA test
- NPV 98% for high-grade prostate cancer



The Urologist

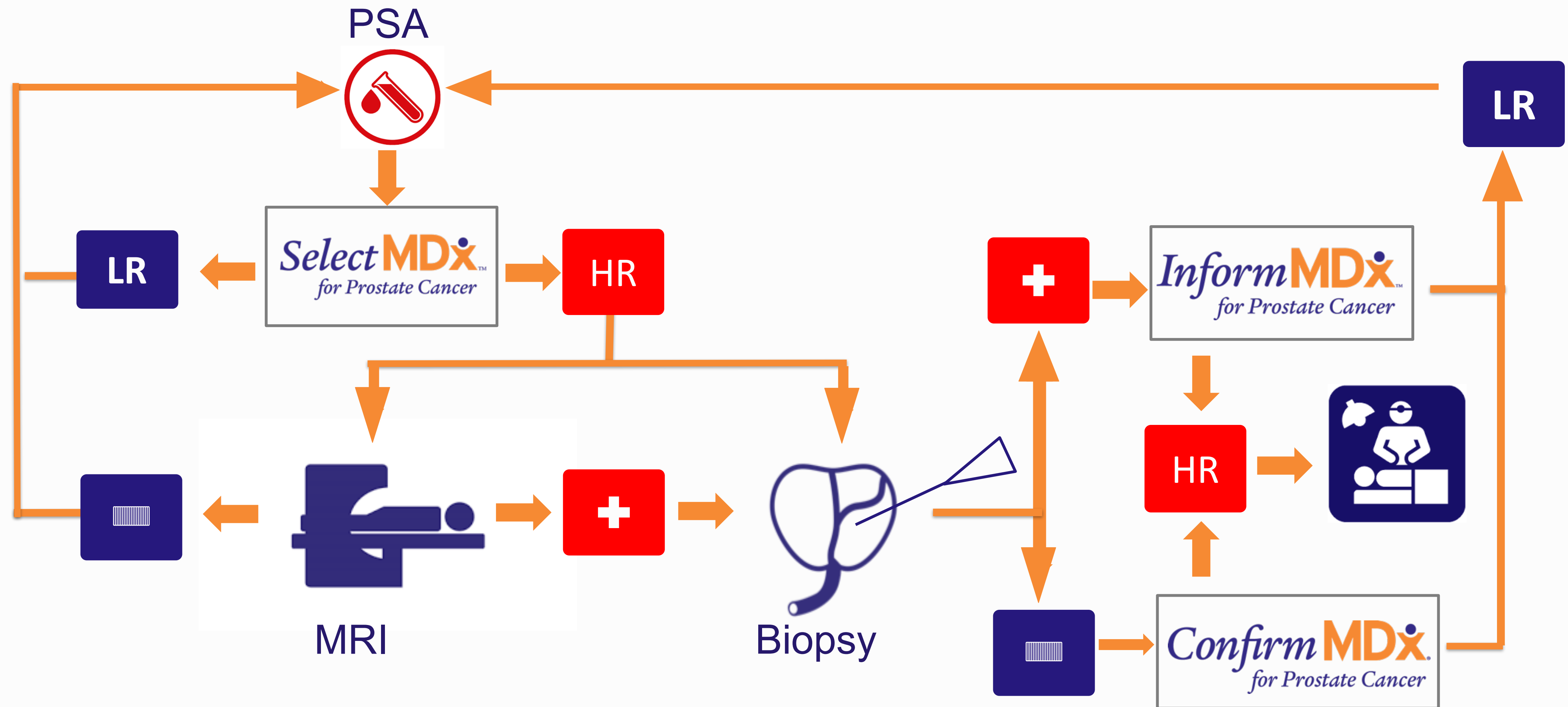
- Provides actionable information



The Patient

- Avoid unnecessary biopsies
- Non-invasive, only requires a urine sample

Clinical application of MDxhealth biomarker tests



Success of ConfirmMDx & SelectMDx since launch

ConfirmMDx
for Prostate Cancer



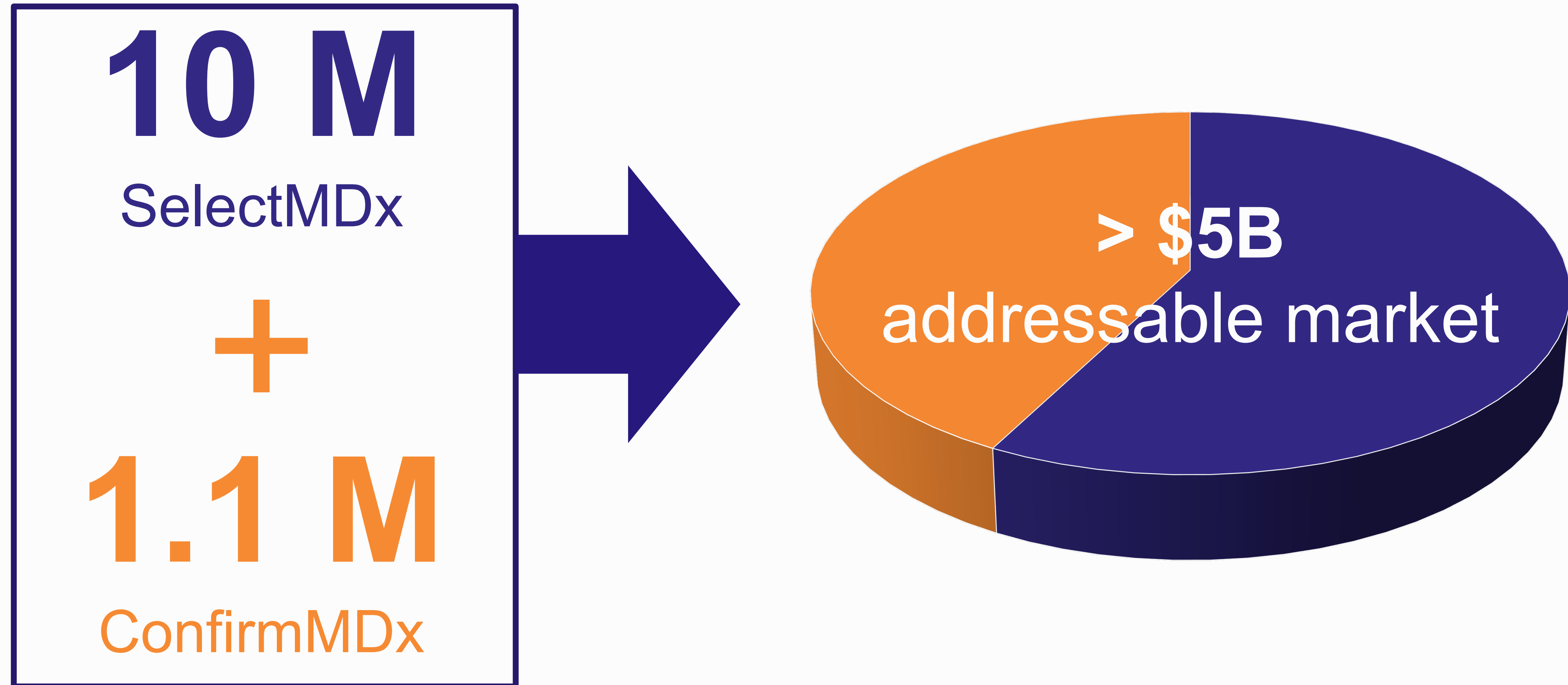
>65,000
tests completed
since launch May 2012

SelectMDx
for Prostate Cancer



>10,000
tests completed
since launch May 2016

A global billion dollar market for SelectMDx & ConfirmMDx



Successful global commercial strategy



Patients

- Forgo unnecessary procedures
- **> 75,000** patients tested



Visibility

- Strong brand and market validation
- **> 60** scientific publications

Confirm **MDx**
for Prostate Cancer

Select **MDx**TM
for Prostate Cancer



Physicians

- Provides actionable information
- **~ 4,000** have ordered tests

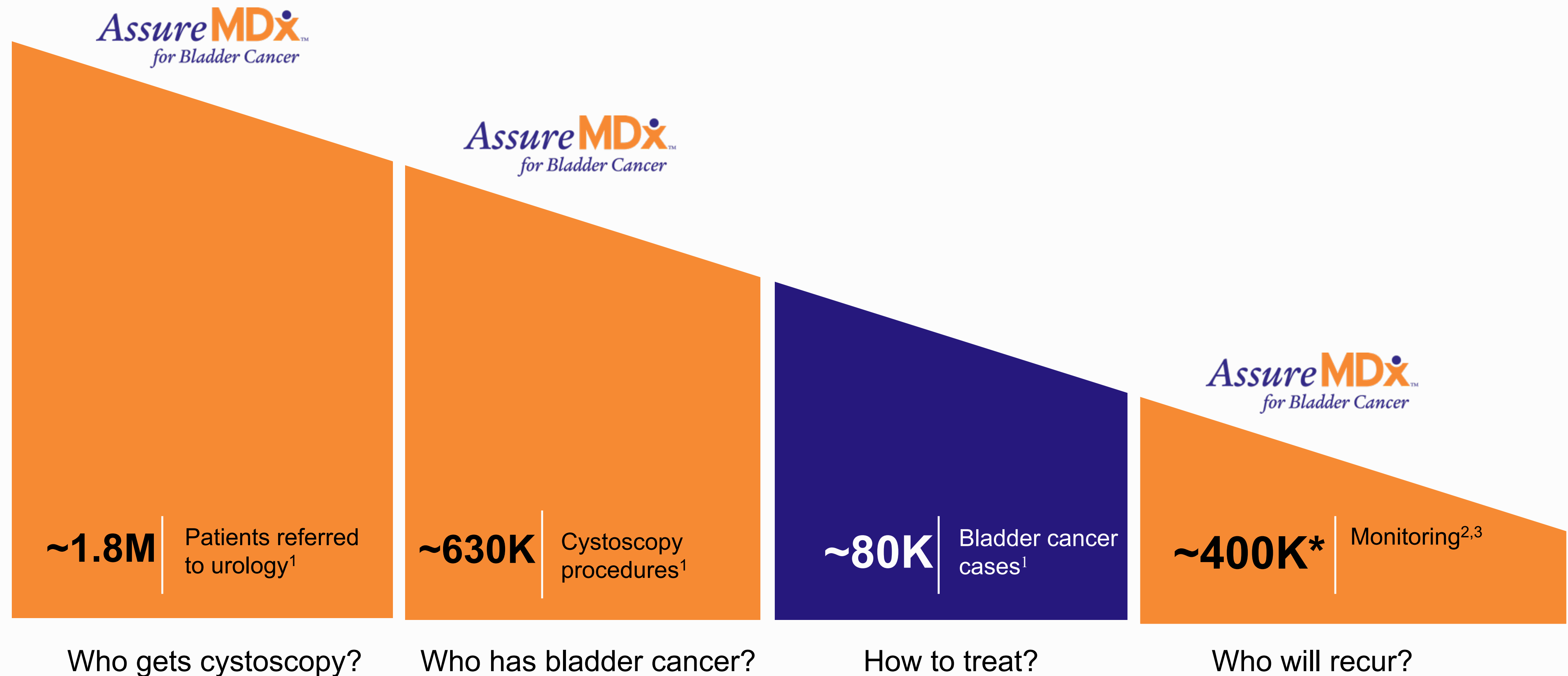


Credibility

- Covered by CMS, VA , Kaiser
- NCCN guidelines

MDxHealth bladder cancer diagnosis opportunity

AssureMDx becomes the standard of care in bladder cancer



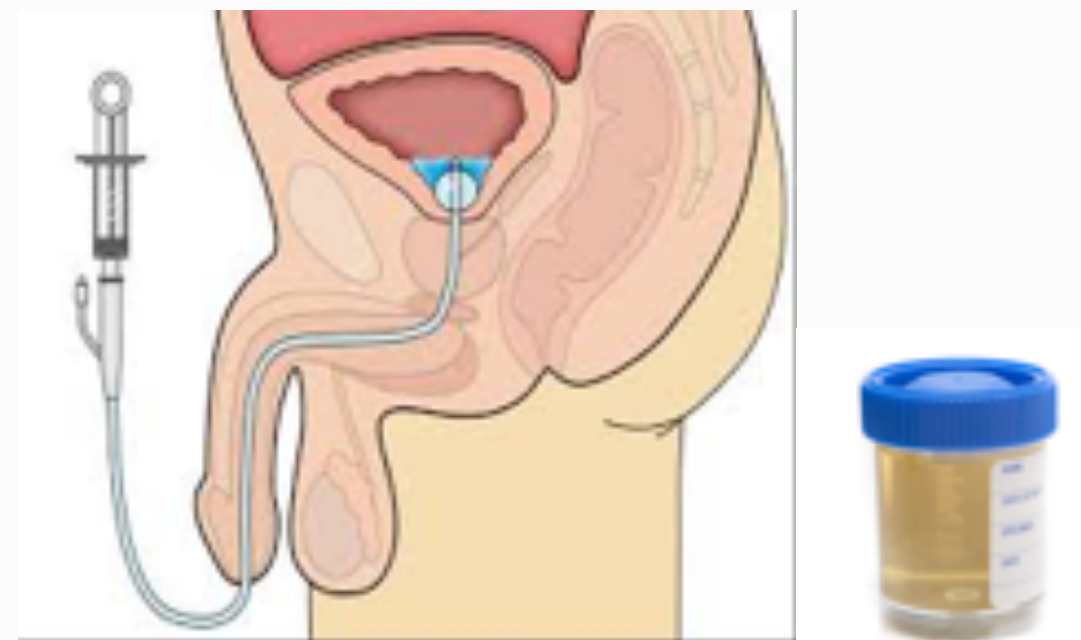
1. David SA, et al. Urology 2017 Feb;100:20-26. 2. NCI SEER 2017 3. Sullivan P. et al. (2010) Am J Transl Res. 2(4): 412–4405.

*Calculation based on 70% of NCI SEER 2017 people living with bladder cancer

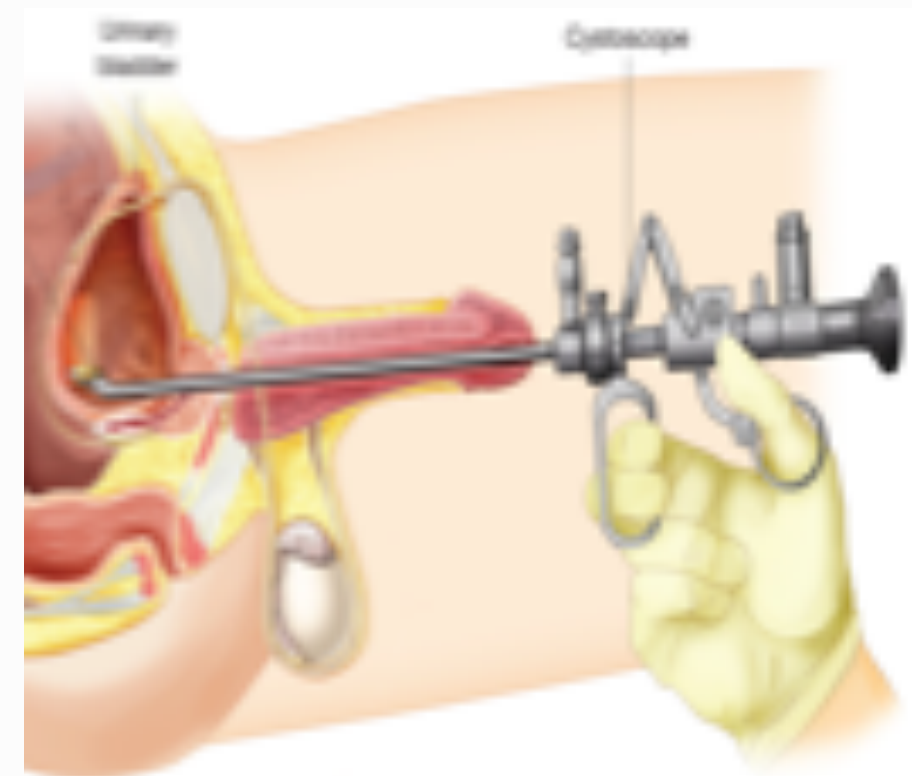
Bladder cancer diagnosis standard of care

Bladder cancer is the most expensive cancer to treat

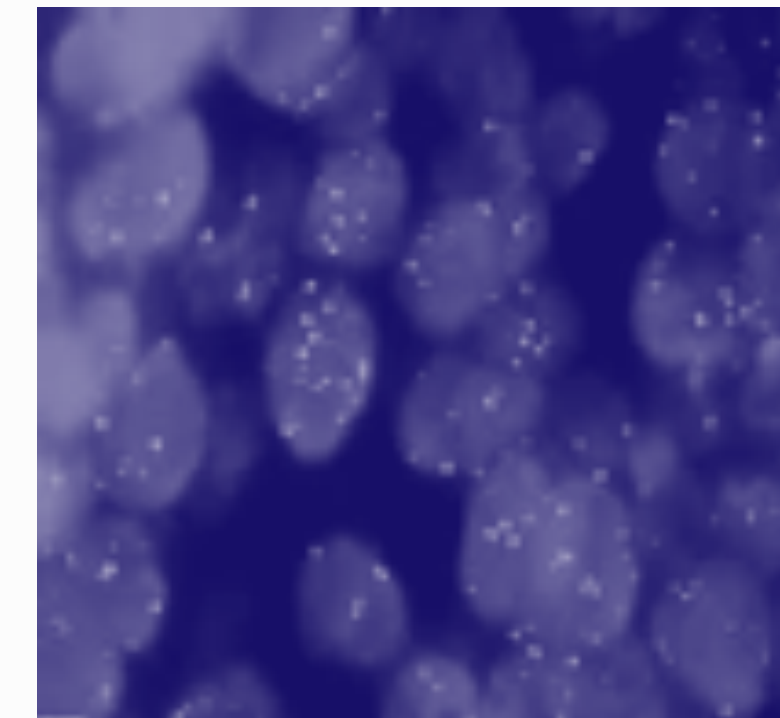
Bladder wash/urine sample



Cystoscopy



Cytology



US bladder cancer market expands our opportunity by \$500M

1.8 Million
hematuria
cases
annually

630K cystoscopy procedures

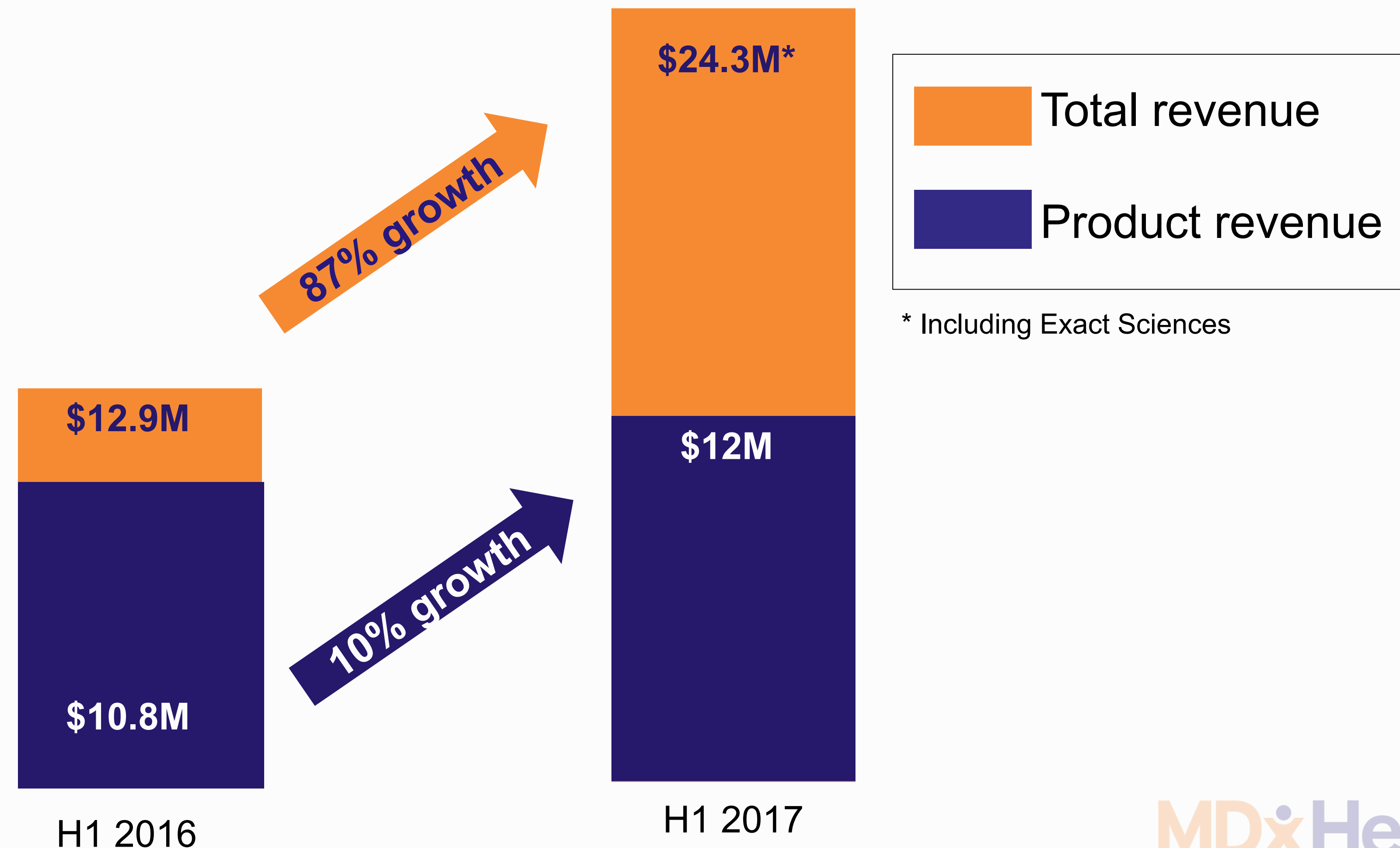
3K missed diagnosis

38K unnecessary cystoscopies

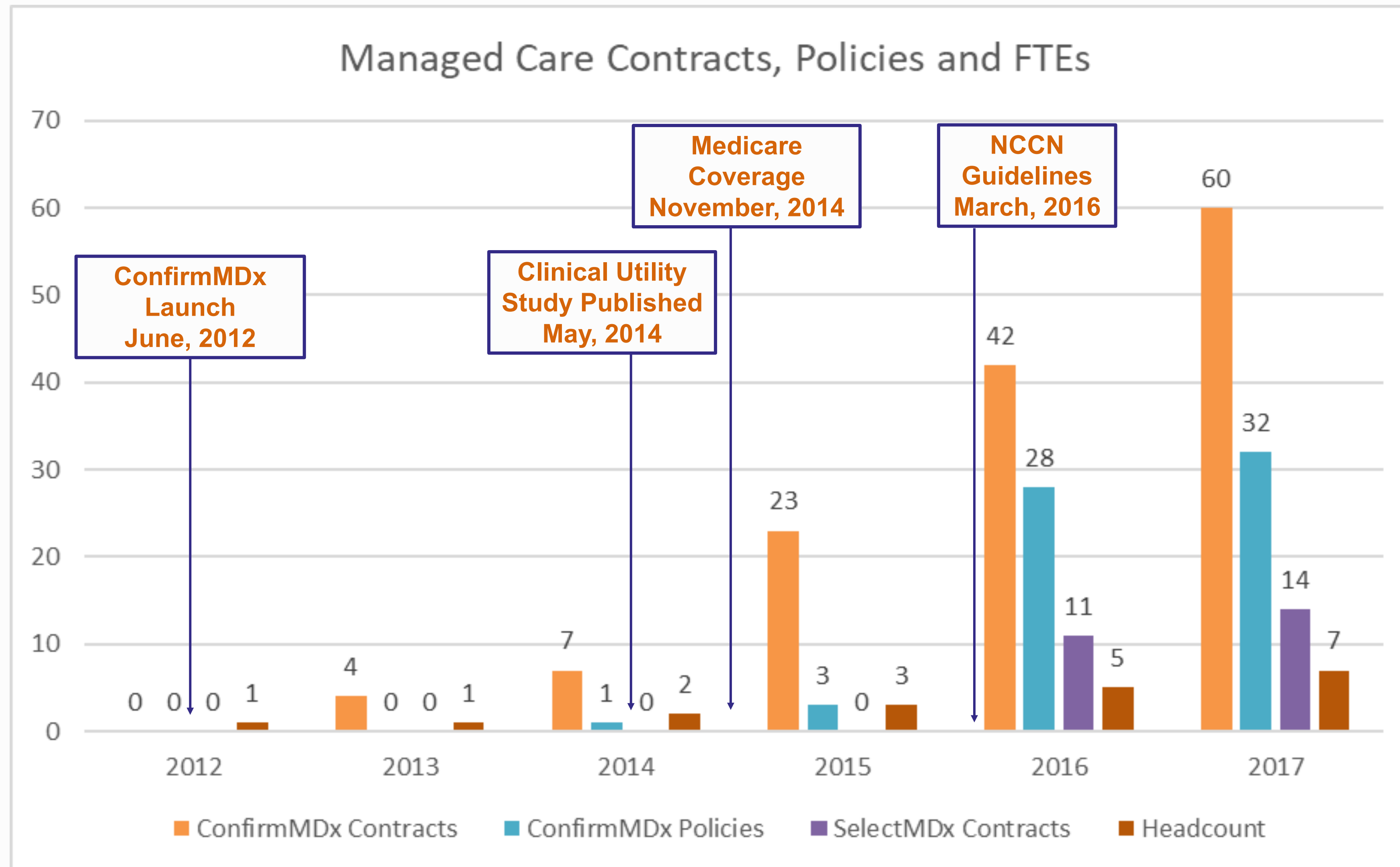


Continued revenue growth

Total revenue compared to product revenue growth



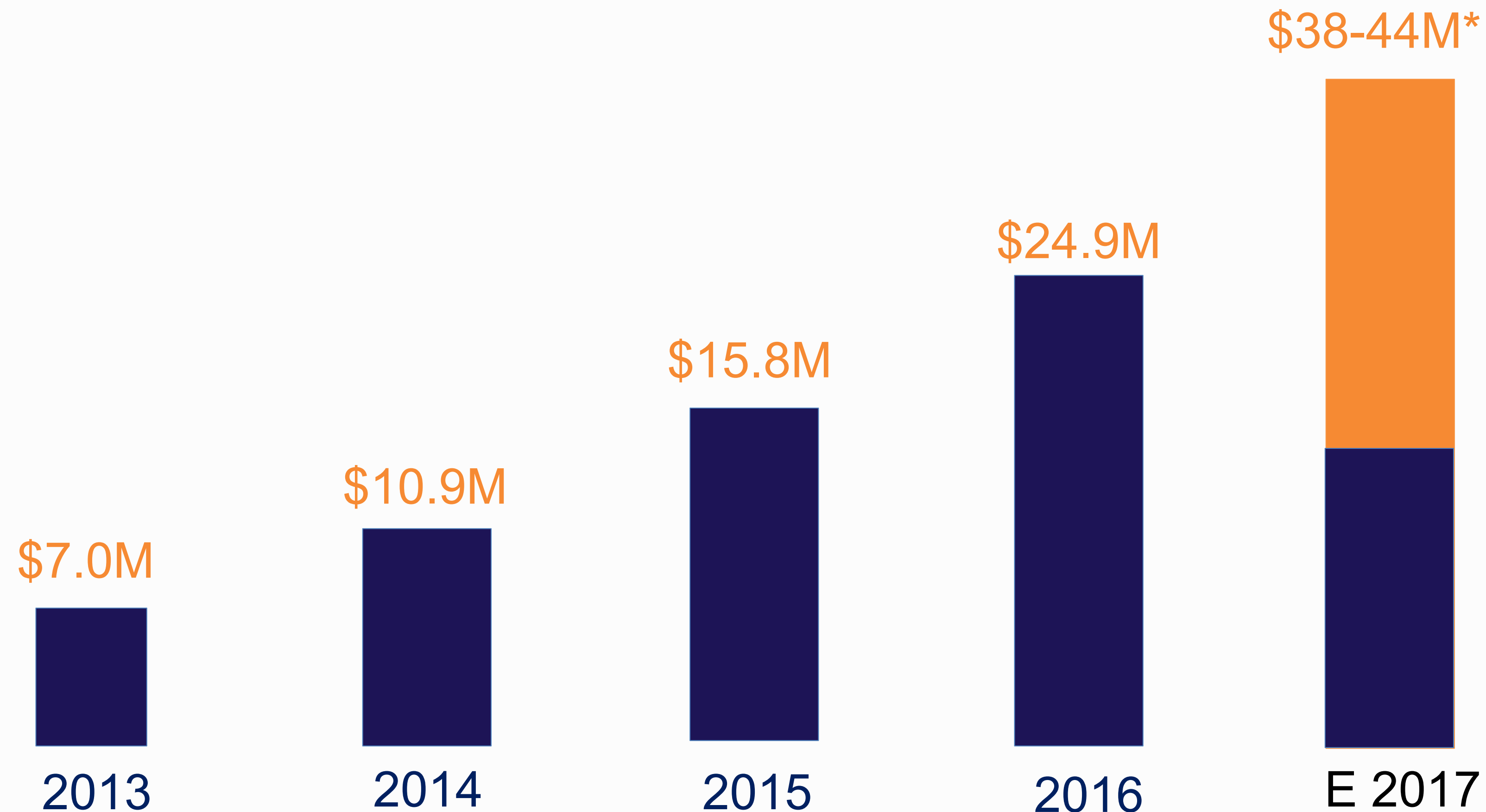
Payer contract and commercial policy summary



2017 YTD accomplishments

- **18** ConfirmMDx contracts closed
- **4** ConfirmMDx commercial policies established
- **3** SelectMDx contracts

We expect to make guidance—increased reimbursement in H1 historically propels ConfirmMDx growth in H2 ²³



* Product/Service revenue excludes royalties and milestones. Projected year-over-year growth of 55-75% for 2017.

Additional key figures for H1 2017

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	

2017 outlook



55-75% growth on
product and service income



Continued reduction in
operating losses



Improved collectability &
reduced working capital
requirements



Increased private US payor
adoption & favourable
reimbursement rates

