



NEWS RELEASE

MDxHealth Provides Third Quarter 2010 Business Update

DURHAM, NC, and LIEGE, BELGIUM – November 4, 2010 – MDxHealth SA (NYSE Euronext Brussels & Amsterdam: MDXH), a leading molecular diagnostics company focused on personalized medicine in the field of cancer, today issued its business update for the quarter ended September 30, 2010.

Q3 2010 Highlights

- Significantly improved key financial performance indicators
 - Total revenue increased by 4%
 - Commercial revenue increased by 74%
 - EBIT improved by 31%
 - Net result improves by 30%
 - Net Cash flows improve by 30%
- Signed agreement with GlaxoSmithKline Biologicals (GSK Bio) for companion diagnostic tests for GSK Bio's immunotherapeutic oncology program
- Out-licensed biomarkers to Exact Sciences for its colorectal cancer screening program
- Strengthened management team with key hires
- Implemented new strategy, name change & corporate re-branding
- Aligned company structure and activities to match needs of new strategy, including restructuring of sites and personnel

MDxHealth expanded its relationship with GlaxoSmithKline Biologicals SA to pursue the development and testing of new companion diagnostic tests that can potentially be used with GSK's immunotherapeutic oncology program. This agreement reinforces MDxHealth's focus on the growing and important field of pharmacodiagnosics, in which pharmaceutical companies and treating physicians increasingly rely on molecular biomarkers to tailor therapeutics. The aim is to deliver the right treatment to patient based on his or her individual genetic makeup. During the quarter, MDxHealth also out-licensed certain biomarkers to Exact Sciences for use in their test for colorectal cancer screening. Exact Sciences has initiated clinical trials for this test and has stated that it intends to file for FDA clearance in 2012.

MDxHealth has completed the main organizational changes to implement its new strategy. Among other things, this involved centralizing all European lab activities in Belgium, and hiring several experienced executives. MDxHealth now has a strong team of some 40 employees fully dedicated to give shape to the company's new mission and vision. To highlight its new focus on personalized medicine and on direct sales to doctors and pharmaceutical and biotechnology companies, the company changed its name from OncoMethylome Sciences to MDxHealth.

"In short order we have moved into an exciting and new era for the company. Our DNA methylation technology platform is ideally suited to rapidly develop products for personalized cancer care, and direct commercialization to clinicians, leveraging CLIA labs for distribution. The Board, management and employees are extremely motivated and focused to roll out our

new strategy, and I am confident that we can deliver on the company's tremendous potential," said Dr. Jan Groen, Chief Executive Officer of MDxHealth.

Key non-audited financials, as of 30.09.2010

Amounts as at and for the **three** months ended

| <i>Euro thousands</i> | Sept. 30, 2010 | Sept 30, 2009 |
|------------------------------|----------------|---------------|
| Revenues | 669 | 577 |
| EBITDA Income (Loss) | (1,405) | (2,797) |
| EBIT Operating Income (Loss) | (1,469) | (3,036) |
| Net Profit (Loss) | (1,490) | (2,907) |
| Cash and cash equivalents | 11,356 | 21,065 |

Amounts as at and for the **nine** months ended

| <i>Euro thousands</i> | Sept. 30, 2010 | Sept 30, 2009 |
|------------------------------|----------------|---------------|
| Revenues | 1,927 | 1,845 |
| EBITDA Income (Loss) | (6,469) | (8,862) |
| EBIT Operating Income (Loss) | (6,641) | (9,565) |
| Net Profit (Loss) | (6,486) | (9,247) |
| Cash and cash equivalents | 11,356 | 21,065 |

For the 9 months ended September 30, 2010,

- Total revenues grew by 4%, however the revenue mix has changed. Commercial revenues grew by 74% (mainly due to an increased number of tests sold) offset by a similar decrease in grant revenues.
- Net results improved by approx. 30% due primarily to a reduction of R&D and other operating costs. In Q3 2010, the company completed the transfer of all of its previously decentralized R&D activities to its ISO certified lab in Belgium.
- One-time cash payments of approximately EUR 1 million were made for restructuring of sites and personnel in 2010. Part of these costs were recorded as provisions in Q4 2009.

Outlook for Q4 and FY 2010

In Q4 2010 we expect continued financial improvement from commercial revenue increases and cost reductions. However, the full effect of the change in strategy will not be seen until 2011. Excluding one-time restructuring charges, the 2010 operating costs are expected to be approximately 25% lower compared to 2009. The full year 2010 revenues are expected to be similar to 2009. The company has hired an advisor to examine potential commercial distribution targets and is evaluating new fund raising opportunities to support the company's growth ambitions.

About MDxHealth

MDxHealthTM is a leading molecular diagnostics company that develops and commercializes oncology based molecular diagnostic testing for personalized medicine. The company's tests are based on proprietary gene methylation technology and assist physicians with the accurate diagnosis of cancer, prognosis of recurrence risk, and prediction of response to a specific therapy. MDxHealth collaborates with leading cancer research centers such as Johns Hopkins University, Duke University, Lovelace Respiratory Research Institute, Eastern Virginia Medical School, Cleveland Clinic, Memorial Sloan Kettering and major European medical centers. The company has a number of commercial and collaborative partnerships with LabCorp, Merck & Co./Schering-Plough, GlaxoSmithKline Biologicals, Roche, Merck Serono, Qiagen and other industry leaders.

For more information:

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