



NEWS RELEASE

MDxHealth Reports Full-Year 2010 Results **New strategy positively impacts financial and operating results**

DURHAM, NC, and LIEGE, BELGIUM – February 21, 2011 – MDxHealth SA (NYSE Euronext: MDXH), a leading molecular diagnostics company in the field of personalized cancer treatment, today announced results of operations for the full year 2010.

2010 Highlights

- Significantly improved key financial performance indicators
 - Commercial revenues nearly doubled (91%)
 - Total operating expenses reduced by 38%
 - EBIT improved by 43%
 - Net result improved by 42%
 - Net cash consumption reduced by 41%
- New strategy impacts results
 - Implemented focused commercial strategy
 - Poised to ramp up revenues
 - Appointed new CEO, strengthened management team and board of directors
 - Pharmaco diagnostic agreements with GlaxoSmithKline Biologicals, Pfizer, Merck Serono and Roche
 - Out-licensing agreements with Predictive Biosciences, Exact Sciences Veridex LLC, and Takara Bio.

"In 2010, MDxHealth has succeeded in repositioning itself by defining a new, commercial direction for the company based on its world leading DNA methylation platform," said Dr. Jan Groen, Chief Executive Officer of MDxHealth. "We made excellent progress in our collaborative efforts towards the development of companion diagnostics with major pharmaceutical companies and in developing our own proprietary prognostic and predictive tests. In addition, we successfully out-licensed some of our non-core assets to companies that are able to further develop these assets and drive them forward to commercialization stage. In combination with our improved financial performance, our more aggressive commercial strategy should allow MDxHealth to ramp up near and mid-term revenues."

New Strategy

In 2010, MDxHealth made a number of organizational changes to implement its new strategy. These changes involved centralizing all European lab activities in Belgium, changing the company's name to MDxHealth and renewing its management and board with a number of seasoned executives. MDxHealth now has a strong team to give shape to the company's new mission and vision. The company's new focus is predominantly on the development of clinical diagnostics tests for prostate, lung and colon cancer. These products will be sold directly to physicians in the US using a dedicated sales force, and the tests will be performed in the company's own CLIA laboratory. The improvement of the financial figures and the number of commercial agreements signed clearly show the impact of the new strategy on the company's business.

MDxHealth entered into three agreements with major pharmaceutical companies for the development of companion diagnostics: with GlaxoSmithKline Biologicals SA for its immunotherapeutic oncology program; with Merck Serono for brain cancer; and most

recently with Pfizer for PARP inhibition in breast and ovarian cancers. MDxHealth focuses on the rapidly emerging field of pharmaco diagnostics, in which pharmaceutical companies and treating physicians increasingly rely on molecular biomarkers to tailor therapy. The aim is to deliver the right treatment to a patient based on his or her individual genetic profile.

MDxHealth has continued to out-license its non-core assets, entering agreements with companies that have a dedicated focus on one cancer indication. MDxHealth out-licensed certain biomarkers to Exact Sciences for use in their test for colorectal cancer screening, and out-licensed other biomarkers to Predictive Biosciences for bladder cancer. Both companies have announced the inclusion of MDxHealth's biomarkers in their assays. The first products from these collaborations are expected to be launched in 2012-2013. Once these products are launched, MDxHealth stands to receive royalties on net sales.

2010 financial highlights

Key Figures (EUR thousands, except number of shares and per share data):

<i>As at or for the year ended December 31</i>	2010	2009
Product and service revenues	1,968	1,031
Grant revenues	568	1,517
Total operating expenses	10,532	17,100
Operating profit (EBIT)	-8,366	-14,731
Net loss	-8,253	-14,301
Earnings per share, basic (€)	-0.63	-1.08
Number of outstanding shares	13,185,614	13,185,614
Cash and cash equivalents	10,593	18,032

Revenues

Product and service revenue increased by 91% in 2010 as a result of up-front payments received on new agreements with Pfizer, GSK Biologicals, Exact Sciences, Takara and Predictive Biosciences, and volume growth in clinical service testing provided to pharmaceutical companies using MDxHealth's proprietary biomarkers. Grant revenue decreased in 2010 as the company's new strategy focuses more on end-product development rather than on subsidized early-stage research.

Operating Costs

Operating costs decreased by 38%, or by EUR 6.6 million, as a result of the cost reduction launched at the end of 2009 and the implementation of the new strategy in 2010 with an increased focus on a core set of predictive and prognostic products for personalized cancer applications. The cost reductions were achieved primarily by consolidating all lab activities in Belgium, the reduction of non-core personnel, and the discontinuance of large trials for cancer screening applications.

Cash Position

MDxHealth's cash and cash equivalents amounted to EUR 10.6 million at December 31, 2010. The net cash consumed in 2010 was EUR 7.4 million compared to EUR 12.6 million in the previous year, a 41% improvement.

2010 Accounting

There has been no change in the accounting policies of the company in 2010. The company continues to expense all R&D and intellectual property costs.

2011 Outlook

In Q4 2010, the company started its revised business strategy and expects to complete this transition process in Q4 2011, focusing on achieving revenue growth through the commercialization of the company's core products as laboratory-developed tests. For 2011 MDxHealth intends to:

- Validate its prostate products to be launched in 2012-2013
- Release the first externally generated clinical validation study for its lead prostate product in Q2 2011
- Establish its own U.S.-based CLIA-certified service laboratory in Q4 2011
- Start recruiting a sales force for direct sales of its products in the U.S.

The financial consequences of the above activities that the company expects:

- Capital expenditures are expected to increase for the set-up of a US CLIA lab.
- Overall operating costs and cash needs are expected to be similar in 2011 to those of 2010.
- Near term revenue will predominantly come from MDxHealth Pharmacodiagnosics activities (R&D and clinical trial services).
- Commercial revenues from the company's first prostate product are expected in 2012

About MDxHealth

MDxHealth 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 diagnosis of cancer, prognosis of recurrence risk, and prediction of response to a specific therapy. MDxHealth collaborates with leading cancer research center such as Johns Hopkins University and Memorial Sloan Kettering, and major European academic medical centers. The company has a number of commercial and collaborative partnerships with LabCorp, Merck & Co./Schering Plough, GlaxoSmithKline Biologicals, Roche, Merck Serono, Pfizer, and other industry leaders. More information can be found on the Company website: www.mdxhealth.com or on twitter at the following address : www.twitter.com/mdxhealth.

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