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Press release
Regulated information – Inside information
22 March 2018, 8.00 a.m. CET

MDxHealth Successfully Completes a EUR 36 Million (USD 44 million)⁽¹⁾ Capital Increase

IRVINE, CA, and HERSTAL, BELGIUM – 22 March 2018 – **MDxHealth** SA (Euronext Brussels: MDXH), a world leader in molecular diagnostics for urological cancers, announces the successful pricing of its capital increase. The Company raised EUR 36 million (USD 44 million)⁽¹⁾ in gross proceeds by means of a private placement of 9,989,881 new shares at an issue price of EUR 3.60 per share through an accelerated bookbuilding.

Dr. Jan Groen, Chief Executive Officer of MDxHealth, commented, "We are delighted to have raised this additional funding from a mix of new and existing investors from both the US and Europe, demonstrating the belief in our growth strategy and the global potential of our uro-oncological molecular diagnostics products. We are very pleased with our strong start to the year, particularly with the recent inclusion of our SelectMDx test in the European Association of Urology clinical guidelines and the strong organic growth of ConfirmMDx test volumes. We look forward to updating the market on our progress."

The net proceeds of the capital increase will mainly be used to support the Company's stated strategy to grow the business by facilitating:

- Adoption of the Company's commercial tests with urologists and payors in the US and Europe
- Studies and tests for (a) expanding the clinical indications for SelectMDx, (b) supporting the further commercial roll-out of AssureMDx and (c) launching InformMDx
- Expanding the usability of the Company's tests by porting them onto IVD sample-to-answer platforms (POC)
- Further investments in the product pipeline

The payment and delivery of the new shares is expected to take place on 26 March 2018, and an application will be made to admit the new shares to trading on the regulated market of Euronext Brussels at the same time. The new shares to be issued will have the same rights and benefits as, and rank *pari passu* in all respects with, the existing and outstanding shares of MDxHealth at the moment of their issuance and will be entitled to distributions in respect of which the relevant record date or due date falls on or after the date of issue of the new shares.

As a result of the issuance of new shares, the Company's share capital will increase from EUR 39,844,140.38 to EUR 47,813,068.45 and its issued and outstanding shares will increase from 49,949,408 to 59,939,289 ordinary shares.

In the context of the capital increase, MDxHealth has agreed to a market customary 180 day lock-up period, subject to common exemptions.

Berenberg and Kempen acted as Joint Global Coordinators and Joint Bookrunners for the capital increase.

Note:

⁽¹⁾ Based on the conversion rate of EUR 1 = USD 1.2286 as at 21 March 2018.

About MDxHealth®

MDxHealth is a multinational healthcare company that provides actionable molecular diagnostic information to personalize the diagnosis and treatment of urological 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.

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This press release contains forward-looking statements and estimates with respect to the anticipated future performance of MDxHealth and the market in which it operates. Such statements and estimates are based on assumptions and assessments of known and unknown risks, uncertainties and other factors, which were deemed reasonable but may not prove to be

correct. Actual events are difficult to predict, may depend upon factors that are beyond the Company's control, and may turn out to be materially different. MDxHealth expressly disclaims any obligation to update any such forward-looking statements in this release to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based unless required by law or regulation.

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The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended from time to time (the "U.S. Securities Act"), and the securities may not be offered or sold in the United States (as defined in Regulation S under the U.S. Securities Act) unless these securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. The Company and its affiliates have not registered, and do not intend to register, any portion of the offering of the securities concerned in the United States, and do not intend to conduct a public offering of securities in the United States.

Any offer of securities to which this announcement relates is only addressed to and directed at persons in member states of the European Economic Area ("EEA") who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC and amendments thereto, including Directive 2010/73/EU, to the extent implemented in the relevant Member State of the EEA) and any implementing measure in each relevant Member State of the EEA (the "Prospectus Directive") ("Qualified Investors"), or such other investors as shall not constitute an offer to the public within the meaning of Article 3.1 of the Prospectus Directive. In addition, any offer of securities to which this announcement relates is in the United Kingdom, being distributed only to, and is directed only at, Qualified Investors (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended from time to time (the "Order") and Qualified Investors falling within Article 49(2)(a) to (d) of the Order, and (ii) to whom it may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). The offering will only be available to, and any invitation, offer or agreement to subscribe for, purchase, or otherwise acquire securities will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.

This communication is not a prospectus for the purposes of the Prospectus Directive. This communication cannot be used as basis for any investment agreement or decision. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the securities referred to herein.

No announcement or information regarding the offering, listing or securities of the Company referred to above may be disseminated to the public in jurisdictions where a prior registration or approval is required for such purpose. No steps have been taken, or will be taken, for the offering, listing or securities of the Company in any jurisdiction outside of Belgium where such steps would be required. The issue, exercise, or sale of, the subscription for or purchase of securities of the Company are subject to special legal or statutory restrictions in certain jurisdictions. The Company is not liable if the aforementioned restrictions are not complied with by any person.

Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the shares the subject of this capital increase have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of shares may decline and investors could lose all or part of their investment; the shares offer no guaranteed income and no capital protection; and an investment in the shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the capital increase. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.

Joh. Berenberg, Gossler & Co. KG and Kempen & Co N.V. are acting exclusively for the Company and no one else in connection with the capital increase. In connection with such matters, they, their affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any other person for providing the protections afforded to their clients or for providing advice in relation to the capital increase or any other matters referred to in this announcement.