

MDxHealth Provides Q1-2021 Business Update

IRVINE, CA, and HERSTAL, BELGIUM – April 21, 2021 – MDxHealth SA (Euronext: MDXH.BR), a commercial-stage innovative molecular diagnostics company, today provided a business update for the first quarter ended March 31, 2021.

Michael McGarrity, CEO of MDxHealth, commented: “We believe our results support our positive view forward as we come through the effects of the pandemic on our business and patient flow in our U.S. market. We remain confident that the fundamentals we have driven into our operating discipline and commercial execution will continue to be demonstrated and reflected in our results going forward.

“Our sequential growth in unit volume for ConfirmMDx for the third quarter in a row, coupled with 23% sequential growth in revenue is clear evidence of our recovery from the pandemic-induced decline in patient flow and screenings for prostate cancer, as previously noted, to be down roughly 50%. As expected, our ConfirmMDx results reflect an opening of patient flow and we expect SelectMDx to follow as restrictions ease, vaccinations roll out, and our inclusion in the NCCN guidelines continues to take hold. All of these leading indicators point to a turn to sustainable growth and we look forward to providing additional guidance with our mid-year results in August.”

Highlights for the first quarter ended March 31, 2021

- Successful completion of a EUR 25 million (approximately \$30.4 million) capital increase in January 2021, with broad support from U.S. and European investors including continued support from our Reference shareholders, MVM, Valiance and BioVest
- Total revenue of \$5.1 million, down 14% from \$5.9 million in Q1-2020, and up 23% sequentially from Q4-2020
- Sequential growth of 6% in ConfirmMDx units compared to Q4-2020
- Cash and cash equivalents of \$38.2 million as of March 31, 2021

Summary of billable test volume by product

Products	Quarter Ended March 31,		
	2021	2020	% Change
ConfirmMDx	3,913	4,532	(14)%
SelectMDx	3,529	4,383	(26)%

Subsequent events

- On April 19, 2021, MDxHealth and Kreos Capital executed an amendment to the 2019 loan facility, extending the interest-only period from 18 months to 27 months. As a result of this amendment, repayment of principal has been extended from May 2021 to February 2022. As part of the amendment, the Company agreed to increase the end-of-loan fee by an additional €67,500 (approx. \$80,000) as well as to provide for an additional €202,500 of the €9 million loan to be convertible into shares of MDxHealth at a 25% premium to the 30-day volume weighted average price 10 days prior to signing the amendment. If exercised, this amount will be reduced from the principal amount due under the loan agreement.

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:

MDxHealth

info@mdxhealth.com

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