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Press release
Regulated information –
Inside information
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MDxHealth Successfully Completes a EUR 9.0 Million (USD 9.8 Million)⁽¹⁾ Capital Increase

IRVINE, CA, and HERSTAL, BELGIUM – 27 September 2019 – **MDxHealth SA** (Euronext Brussels: MDXH) (the "**Company**" or "**MDxHealth**"), a commercial-stage innovative molecular diagnostics company, announces the successful pricing of its capital increase with the offering of new ordinary shares. The Company raised EUR 9.0 million (USD 9.8 million)⁽¹⁾ in gross proceeds by means of a private placement of 10,589,236 new shares at an issue price of EUR 0.85 per share through an accelerated bookbuilding (the "**Capital Increase**").

Michael McGarrity, CEO of MDxHealth, said: *"We are pleased to have secured additional funding from a mix of new and existing investors, demonstrating confidence in our ability to realize the Company's growth potential by delivering on several clearly identified value drivers. We firmly believe that clear strategic focus, continued disciplined operating expense management and experience-based execution in these areas of focus will drive future revenue growth."*

The Capital Increase is in addition to a loan agreement that was entered into with Kreos Capital for an available amount equal to the gross amount raised by the Capital Increase, but with a maximum of EUR 9 million, that can be drawn until 1 November 2019 (the "**Debt Financing**").

The net proceeds of the Capital Increase and Debt Financing will be used mainly to support the Company's stated strategy to grow the business by expanding the adoption of the Company's commercial test menu with urologists and payors, as well as for general corporate purposes.

The payment and delivery of the new shares to be issued in the Capital Increase is expected to take place on 1 October 2019.

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 47,813,068.45 to EUR 56,260,102.01 and its issued and outstanding shares will increase from 59,939,289 to 70,528,525 ordinary shares, representing an increase of the share capital and number of shares of 17.7%.

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

Kempen acted as Sole Bookrunner for the Capital Increase.

Note:

⁽¹⁾ Based on the conversion rate of EUR 1.00 = USD 1.0938 as at 26 September 2019.

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](#), [facebook](#) and [linkedin](#).

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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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This communication is not a prospectus for the purposes of the Prospectus Regulation. 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 or listing of securities of the Company in any jurisdiction where such steps would be required, except for the admission of the new shares on Euronext Brussels. The issue, exercise, or sale of, and 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 from time to time ("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 MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares have been subject to a product approval process, which has determined that the 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 the 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 offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Sole Bookrunner 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.

Kempen & Co N.V. is acting exclusively for the Company and no one else in connection with the capital increase. In connection with such matters, it, its affiliates and its 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.