MDxHealth
Molecular Diagnostic Solutions for Urologic Cancer

2017 Company Presentation
Dr. Jan Groen, President & CEO
Mr. Jean-Marc Roelandt, EVP & CFO
Forward looking statement

This presentation contains forward-looking statements & estimates made by the management of the Company with respect to the anticipated future performance of MDxHealth & the market in which it operates. Such statements & estimates are based on various assumptions & assessments of known & unknown risks, uncertainties & other factors, which were deemed reasonable when made but may or may not prove to be correct. Actual events are difficult to predict & may depend upon factors that are beyond the Company's control. Therefore, actual results, the financial condition, performance or achievements of MDxHealth, or industry results, may turn out to be materially different from any future results, performance or achievements expressed or implied by such statements & estimates. Given these uncertainties, no representations are made as to the accuracy or fairness of such forward-looking statements & estimates. MDxHealth disclaims any obligation to update any such forward-looking statement or estimates to reflect any change in the Company’s expectations with regard thereto, or any change in events, conditions or circumstances on which any such statement or estimate is based, except to the extent required by Belgian law.

Analyst coverage

Any opinions, estimates or forecasts made by analysts are theirs alone and do not represent opinions, forecasts or predictions of MDxHealth or its management. Requests for copies of analyst reports should be directed at the respective analyst & institution.
Our Mission

Improve patient outcomes by delivering molecular diagnostic solutions for urologic cancers

Areas of Focus

Prostate Cancer  Bladder Cancer
4 commercial products with market opportunity >$4B

**Core Portfolio**

**Prostate Cancer**
- Select MDx<sup>™</sup> for Prostate Cancer
  - Only urine test that indicates risk for high-grade disease
- Confirm MDx<sup>™</sup> for Prostate Cancer
  - Only tissue test on the market to guide repeat biopsy (Included in NCCN guidelines)

**Bladder Cancer**
- Assure MDx<sup>™</sup> for Bladder Cancer
  - Only urine test combining mutation and methylation

**Brain Cancer**
- Predict MDx<sup>™</sup> for Glioblastoma
  - Only tissue methylation test for brain cancer treatment decisions (Included in NCCN guidelines)

**Partnered Distribution**
Our commercial strategy

**CLIA** service testing
- Laboratory developed test (LDT)
- Large national sales force
- Reimbursement Medicare & commercial

$3B market opportunity

**IVD** and service testing
- CE marked in-vitro diagnostic (IVD) kits
- Direct sales
- Distributors

$1B market opportunity

*Clinical Laboratory Improvement Amendments
** In Vitro Diagnostics
A year of milestones continues to validate our approach

<table>
<thead>
<tr>
<th>Product</th>
<th>Milestone</th>
<th>Publications</th>
<th>Payor Agreements</th>
<th>Distribution Agreements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Select MDx for Prostate Cancer</td>
<td>US commercial LDT launch</td>
<td>3</td>
<td>11</td>
<td>7 (Europe, Asia, Latin America and Israel)</td>
</tr>
<tr>
<td>Confirm MDx for Prostate Cancer</td>
<td>NCCN guideline inclusion &amp; unique CPT code</td>
<td>5</td>
<td>19</td>
<td>28 (positive medical policies)</td>
</tr>
<tr>
<td>Assure MDx for Bladder Cancer</td>
<td>Full launch 2017</td>
<td>2</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Our success is translating into financial growth

24K patients tested

70% revenue increase

$30.9M cash & equivalents

$2.5M EBITDA improvement
Increased reimbursement continues to feed healthy revenue growth

US payor adoption for ConfirmMDx

Annual product/service revenue*

The market continues to respond positively

### YTD Share Facts

| Stock exchanges | MDXH: Euronext BR  
<table>
<thead>
<tr>
<th></th>
<th>MDXDHF: OTC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total shares outstanding</td>
<td>49,845,595</td>
</tr>
<tr>
<td>52 week range</td>
<td>€2.90 – €5.56</td>
</tr>
<tr>
<td>Market cap</td>
<td>€278 million</td>
</tr>
</tbody>
</table>

### Analyst coverage:

**US**
- Taglich Brothers
- van Leeuwenhoek

**Europe**
- KBC
- Degroof Petercam
- Goetzpartners

### Shareholders

- BioVest 13.2%
- Valiance 12.7%
- Free float 74.1%
Our plan to maintain momentum in 2017

Increased utilization of products globally

Continue product offering expansion:
- Commercial launch
- CE marked IVD kit

Continue demonstrating portfolio clinical utility, including:
- Prospective clinical study publication
- Health economic data publication
2017 Outlook

55-75% growth on product and service income excl. royalties & milestones

- Improved collectability & reduced working capital requirements
- Continued reduction in operating losses
- Increased private US payor adoption & favourable reimbursement rates
Our global prostate cancer portfolio vision
MDxHealth diagnostics becomes the standard of care in prostate cancer

Select MDx* for Prostate Cancer

Confirm MDx* for Prostate Cancer

Inform MDx** for Prostate Cancer

Recur MDx** for Prostate Cancer

10M Elevated PSA results1

>2M Prostate biopsies performed2,3

1M Cancer cases1

>300K Post Prostatectomy1,4

Who to biopsy (Elevated PSA)

Who to re-biopsy (Negative biopsy result)

Who to treat (Positive biopsy result)

Who to treat (Post prostatectomy)

---


*Commercially available  
**R&D
Challenges with standard of care creates market opportunity to achieve outlook

Prostate cancer is the 2nd most common cancer diagnosed in men globally\(^1\) with over 2M biopsies conducted annually in the US & Europe\(^2,3\)

Less than 20% of biopsies lead to a cancer diagnosis & many lead to complications\(^3,4\)

30% of biopsies miss cancer\(^3,5\)

Histopathology sampling errors are a documented issue\(^3\)

---

SelectMDx for Prostate Cancer

Proprietary mRNA urine-based test that identifies:

**High-Risk**  men who may benefit from a biopsy or MRI scan

**Low-Risk**  men who may avoid unnecessary invasive procedures or costly imaging studies

Clinical Validity

- 99.6% NPV for GS ≥ 8 prostate cancer
- 98% NPV for GS ≥ 7 prostate cancer
- AUC of 0.90 (95% CI 0.85-0.95)

SelectMDx is on track to meet commercial objectives

- Test validated in >1,000 patients
- Health economic study submitted for publication
- SelectMDx and MRI study completed; publication anticipated in 2017
- Test covered by 11 US payor contracts
- SelectMDx in clinical guidelines
ConfirmMDx for Prostate Cancer

Proprietary epigenetic assay performed on residual tissue from previous negative biopsy to help:

**RULE OUT** cancer-free men from undergoing unnecessary repeat biopsies

**RULE IN** men who may require repeat biopsies and guidance on where to biopsy

Clinical Validity

- 96% NPV for GS ≥ 7 prostate cancer
- 90% NPV for all prostate cancer

ConfirmMDx met all clinical and reimbursement objectives

Proprietary product validated in >50 studies and 5,000 patients

Medicare coverage established in 2014, numerous commercial payors contracted

Included in NCCN prostate cancer guidelines

AMA awarded unique CPT billing code effective Jan 2018

5-year GSA contract awarded in 2017 (152 hospitals)
A growing base of US physicians ordering ConfirmMDx

- 2012: ~200
- 2013: 1,000+
- 2014: ~2,000
- 2015: 2,500+
- 2016: 3,500+

- 11,000 Urologists
- 8,500 Office-based urologists
US bladder cancer market expands our opportunity by $500M

Bladder cancer is the 9th most common cancer diagnosed globally\(^1,2\) with over 3M cystoscopy procedures conducted annually in the US\(^2\)

10.8M hematuria (blood in urine) visits to urologists\(^3\) (1\(^{st}\) sign of bladder cancer)
Bladder wash/urine sample (cytopathology) has 20-50% sensitivity for low grade tumors\(^4,5\)
Cystoscopy is costly, invasive & imperfect for cancer detection\(^5,6\)

---

AssureMDx will address bladder cancer diagnosis and surveillance challenges

Up to 28% patients with hematuria are diagnosed with bladder cancer¹

20,000 missed cancer cases annually among moderate- and high-risk hematuria patients²

230K excess cystoscopies annually for patients with near-zero cancer risk²

70% of patients have a recurrence³ & over 400K+* under lifelong surveillance³,⁴


*Calculation based on 70% of NIH bladder cancer incidence
AssureMDx for Bladder Cancer

A non-invasive urine test that combines epigenetic and mutation biomarkers to predict the presence of bladder cancer in patients presenting with micro or macroscopic hematuria.

Clinical validity

- 99% NPV for bladder cancer
- 93% sensitivity
- 85% specificity

Commercial collaborations also contribute to the bottom line

<table>
<thead>
<tr>
<th>exact sciences</th>
<th>LabCorp</th>
<th>TEVA</th>
<th>HistoGeneX</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exclusive licensing agreement of biomarkers for Cologuard test for colorectal cancer</td>
<td>PredictMDx for Glioblastoma is available through non-exclusive distribution agreements</td>
<td>Limited non-transferrable non-exclusive licensing agreements to use MDxHealth’s patented specific PCR (MSP) technology in Oncgnostics’s GynTect® IVD test to detect cervical precancerous lesions/ cancer and Qiagen’s QIAsure to differentiate patients’ risk of developing cervical cancer</td>
<td></td>
</tr>
</tbody>
</table>
Our portfolio and partnership strategies are rooted in intellectual property

38 Patent families

ROW

23 Issued patents
15 Pending patents

ROW

25 Issued patents
20 Pending patents
We’re an attractive long-term investment opportunity

- **High growth market**
  - $4 billion market opportunity
    - ConfirmMDx, SelectMDx & AssureMDx

- **High entry barrier**
  - Proprietary platform and biomarkers
    - Past MolDX program, tested 50,000 patients with ConfirmMDx

- **Value to payors and physicians**
  - Cost saving and actionable information
    - NCCN guidelines, Medicare, forgo unnecessary invasive procedures

- **Commercial strategy**
  - Revenue generating products on the market
    - Own sales force in EU and US, focus on liquid biopsy