



2009 INTERIM REPORT

TABLE OF CONTENTS

I. INTERIM MANAGEMENT REPORT	2
II. CONDENSED UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	4
III. CONDENSED UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	5
IV. UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS	6
V. UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY	7
VI. EXPLANATORY NOTES	8
VII. STATUTORY AUDITOR'S LIMITED REVIEW REPORT	11
VIII. CORPORATE INFORMATION	12

This Interim Report contains forward-looking statements and estimates with respect to the anticipated future performance of OncoMethylome 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 OncoMethylome's control, and may turn out to be materially different. OncoMethylome expressly disclaims any obligation to update any such forward-looking statements in this Interim Report 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.

I. INTERIM MANAGEMENT REPORT

Important events for the first half of 2009

In the first half of 2009, OncoMethylome continued to develop and validate several tests for cancer detection and personalized cancer treatment. During this period the following main advances were made:

- Significantly advanced the novel blood-based colorectal cancer screening test
 - o Made test more robust and automatable
 - o Continued to validate test on numerous clinical samples
 - o Completed 2000-patient trial
 - o Initiated new 5000-patient trial
 - o Followed-up interest from various potential distribution partners
- Presented supplemental clinical data further showing the ability of OncoMethylome's test to detect bladder cancer in urine samples (sensitivity 90%, specificity 93%)
- Provided MGMT companion diagnostic testing services for several new pharmaceutical drug trials (RTOG/Avastin, Merck/Cilengitide)
- Initiated several new research collaborations with big Pharma and leading oncology centers to identify new companion diagnostic biomarkers for major oncology drug classes.

Outlook for the second half of 2009

"We continue to have strong scientific results on all of our key new products in development" stated Mr. Herman Spolders, CEO of OncoMethylome. "Most importantly, the recent clinical data is coming from non-invasive samples on test versions that have been simplified and improved to run in commercial laboratories. Most of the R&D efforts in H1 2009 were focused on enhancing the ease of use of the blood-based colorectal cancer screening test for commercial purposes and validating the test on ever-increasing clinical sample sets. Colorectal cancer is one of the most common cancers that most often can be successfully-treated if detected early. However, current screening tests on the market result in less than 40% of the colorectal cancers being detected at an early-stage. We are thus very encouraged by the current scientific results of our non-invasive test for the screening of colorectal cancer."

OncoMethylome's current revenues are highly dependent on fees from certain new deals and milestones, for which the exact timing is uncertain. For the full year 2009 OncoMethylome expects to increase its spending, mainly for clinical trials. As a result, OncoMethylome expects the loss of the full year 2009 to be higher than that of 2008.

Significant post-closing events

There were no significant post-closing events between June 30, 2009 and the date of this announcement.

Related party transactions

In the first six months of 2009, no transactions with related parties were made which have a material impact on the financial position and results of the Company. There were also no changes to related party transactions disclosed in the Annual Financial Report 2008 that potentially had a material impact to the financials of the first six months of 2009.

Principal risks related to the business activities

The principal risks related to the OncoMethylome's business activities have been outlined in the 2008 Registration Document, which is available on the internet at <http://www.oncomethylome.com/investors/financials.htm>. These risks have not materially changed from those laid out in the 2008 Registration Document.

Declaration of responsible persons

The Board of Directors of OncoMethylome Sciences SA, represented by all its members, declares that, as far as it is aware, the financial statements in this Interim Report, made up according to the applicable standards for financial statements, give a true and fair view of the equity, financial position and the results of the company and its consolidated companies. The Board of Directors of OncoMethylome Sciences SA, represented by all its members, further declares that this Interim Report gives a true and fair view on the information that has to be contained herein.

II. CONDENSED UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

at June 30 2009 compared to December 31 2008

In thousands of EUR

According to IFRS

	as at June 30, 2009	as at Dec 31, 2008
ASSETS		
Intangible assets	1.462	1.644
Property, plant and equipment	1.334	1.429
Financial assets	500	500
Grants receivable (> 1 year)	761	1.087
Non-current assets	4.057	4.660
Grants receivable (< 1 year)	2.324	2.412
Trade receivables	566	369
Prepaid expenses and other current assets	1.176	1.010
Cash and cash equivalents	23.745	30.601
Current assets	27.811	34.392
Total assets	31.868	39.052
EQUITY AND LIABILITIES		
Share capital	51.089	50.989
Issuance premium	10.882	10.872
Accumulated profit/(loss)	-30.842	-20.650
Result of the year	-6.340	-10.192
Share-based compensation	1.830	1.633
Translation reserves	-10	-9
Equity attributable to equity holders	26.609	32.643
Total equity	26.609	32.643
Grants payable (> 1 year)	745	1.088
Advance on royalties	164	164
Long-term lease debt	0	0
Non-current liabilities	909	1.252
Current portion of lease debt	0	1
Trade payables	2.021	2.524
Grants payable (< 1 year)	1.557	1.953
Other current liabilities	772	679
Current liabilities	4.350	5.157
Total equity and liabilities	31.868	39.052

III. CONDENSED UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For six months ended June 30 2009 and 2008

In thousands of EUR (except per share amounts)

According to IFRS

	For six months ended	
	June 30, 2009	June 30, 2008
Continuing Operations		
Product and service income	444	839
Government grant income	824	682
Revenues	1.268	1.521
Cost of goods and services sold	63	122
Gross Profit	1.205	1.399
Research and development costs	5.611	5.831
Selling, general and administrative expenses	2.123	1.786
Other operating income	0	0
Other operating expenses	0	0
Total operating charges	7.734	7.617
EBIT	-6.529	-6.218
Financial income	212	603
Financial expenses	23	85
Profit/(loss) before taxes	-6.340	-5.700
Income taxes	0	0
Net Profit/(loss) for the period from continuing operations	-6.340	-5.700
Profit/(loss) for the period from discontinued operations	0	0
Profit/(loss) for the period from continuing operations¹	-6.340	-5.700
Other comprehensive income		
Exchange differences arising on translation of foreign operations	-1	12
Net gain (loss) on available for sale financial assets	0	0
Effective gains (losses) on cashflow hedges	0	0
Net gain (loss) on hedge of net investment in foreign operations	0	0
Income tax relating to components of other comprehensive income	0	0
Other comprehensive income for the period (net of tax)	-1	12
Total comprehensive profit/(loss) for the period (net of tax)¹	-6.341	-5.688
Net profit/(loss) per share – basic & diluted	-0.48	-0.48
Shares used in computing per share amount – basic (number outstanding shares)	13.185.614	11.808.822

¹: All amounts are attributable to equity holders of OncoMethylome Sciences SA since there are no minority interests

IV. UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

For six months ended June 30 2009 and 2008

In thousands of EUR

According to IFRS

	for six months ended	
	June 30, 2009	June 30, 2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Profit/(Loss)	-6.529	-6.218
Depreciation, amortization and impairment results	464	497
Share-based compensation	197	156
(Increase)/decrease in accounts receivable (1)	-53	334
Increase/(decrease) in accounts payable (2)	-1.149	-676
Total adjustments	-435	311
Net cash provided by/(used in) operating activities	-6.964	-5.907
CASH FLOWS FROM INVESTING ACTIVITIES		
Financial equity investment	0	-500
Interest received	165	603
Other financial profit/(loss)	24	-85
Investment in intangible assets	-26	-2.014
Purchase of property, plant and equipment	-161	-97
Net cash provided by/(used in) investing activities	2	-2.093
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on long-term leases	0	-2
Proceeds from issuance of shares (net of issue costs)	110	281
Net cash provided by/(used in) financing activities	110	279
Net increase/(decrease) in cash and cash equivalents	-6.852	-7.721
Cash and cash equivalents at beginning of year	30.601	33.103
Effect of exchange rates	-4	12
Cash and cash equivalents at end of period	23.745	25.394

(1) = long term grants receivable + short term grants receivable + trade receivables + prepaid expenses & other current assets

(2) = long term grants payable + trade payables + other current liabilities

VI. EXPLANATORY NOTES

Accounting policies

1. Basis of preparation

The condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard (IAS) 34 (Interim Financial Reporting) as adopted by the European Union.

These interim consolidated financial statements do not include all the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements of the Company as at and for the year ended 31 December 2008.

The preparation of the condensed consolidated interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of the condensed consolidated interim financial statements and the reported amounts of revenue and expenses during the reporting period. If in the future such estimates and assumptions, which are based on management's best estimates and judgement, deviate from the actual circumstances, the original estimates and assumptions will be modified and the effects of the revisions will be reflected in the period in which the circumstances change.

Where necessary, the comparatives have been reclassified in order to enhance inter-period comparability of information presented in current and prior years.

The consolidated financial statements are presented in euros and all values are rounded to the nearest thousand except when otherwise indicated.

2. Significant accounting policies

The same accounting policies, presentation and methods of computation have been followed in these condensed financial statements as were applied in the preparation of the Group's financial statements for the year ended 31 December 2008, except for the impact of the adoption of the Standards and Interpretations described below.

IFRS 8 Operating Segments (effective for annual periods beginning on or after 1 January 2009)

IFRS 8 Operating segments introduces the 'management approach' to segment reporting. This standard requires a change in the presentation and disclosure of segment information based on the internal reports regularly reviewed by the Company's Chief Operating Decision Makers in order to assess each segment's performance and to allocate resources to them and replaces the requirement to determine primary (geographical) and secondary (business) reporting segments of the Group. Adoption of this standard did not have any effect on the financial position or performance of the OncoMethylome. Under the management approach, OncoMethylome decided to present a single operating segment, that being Molecular Diagnostics. There are no other

significant classes of business, either singularly or in aggregate. The Chief Operating Decision Makers, that being the Executive Management, review the operating results and operating plans, and make resource allocation decisions on a company-wide basis, therefore OncoMethylome operates as one segment.

IAS 1 (revised 2007) Presentation of Financial Statements (effective for annual periods beginning on or after 1 January 2009)

The revised Standard has introduced a number of terminology changes (including revised titles for the condensed financial statements) and has resulted in a number of changes in presentation and disclosure. However, the revised Standard has had no impact on the reported results or financial position of OncoMethylome.

Improvements to IFRSs issued in May 2008

The Improvements include 35 amendments across 20 different Standards that largely clarify the required accounting treatment where previous practice had varied, and have resulted in no or minor changes in the detail of OncoMethylome's accounting policies.

The following new standards, amendments to standards and interpretations are mandatory for the first time for the financial year beginning 1 January 2009, but are not currently relevant for OncoMethylome:

- IFRS 2 (Amendment), *Share-based payment – Vesting Conditions and Cancellations*.
- IAS 32 (Amendment), *Financial instruments: Presentation*, and IAS 1 (Amendment), *Presentation of financial statements – Puttable financial instruments and obligations arising on liquidation*.
- IFRS 1 (Amendment), *First time adoption of IFRS* and IAS 27 *Consolidated and separate financial statements*.
- IFRS 7 (Amendment), *Financial instruments: Disclosures*
- IAS 23 (Amendment), *Borrowing costs*
- *2008 Improvements to IFRS's*.
- IFRIC 13, *Customer Loyalty Programs*.
- IFRIC 15, *Agreements for construction of real estate*.
- IFRIC 16, *Hedges of a net investment in a foreign operation*.

The standards and interpretations issued but not yet effective in 2009 have not been early adopted by OncoMethylome.

3. Result of the period

Revenues

Revenues decreased by 17% to EUR 1.3 million from EUR 1.5 million for the same period in 2008, mainly due to one-time up-front fees and milestone fees on deals which occurred in 2008. There were no up-front or milestone fees received in 2009.

Costs and profitability

Total research and development expenses for the first half of 2009 were EUR 5.6 million compared with EUR 5.8 million for the first half of 2008. This 4% decrease resulted from a reduction in external R&D collaborations offset in part by an increase in clinical trials.

Selling, general and administrative expenses increased to EUR 2.1 million in the first half of 2009 from EUR 1.8 million in H1 2008. This increase is mainly due to the expansion of the business development activities.

As a result of the expansion in business development activities, the total operating costs increased by 2% in H1 2009 compared to H1 2008.

Cash position

OncoMethylome's cash and cash equivalents amounted to EUR 23.7 million at June 30, 2009. Total net cash consumed in the first 6 months of 2009 decreased to EUR 6.9 million compared to a total net cash consumption of EUR 7.7 million in the same period of 2008.

Products

OncoMethylome is in advanced negotiations with several worldwide kit partners for the kit rights to the colorectal cancer blood-based screening test and expects to sign with a partner in the coming quarters. OncoMethylome will be increasing the clinical trials and related trial costs for this product's further validation in the second half of 2009.

OncoMethylome and its commercial partner will plan together the multi-year regulatory process for this future commercial test.

Veridex LLC, a division of the Johnson&Johnson group, continues to make progress in the development and regulatory process for the urine-based prostate cancer test it licensed exclusively from OncoMethylome on a worldwide basis. We expect Veridex to continue the regulatory process and launch preparation throughout the coming 2 years.

The bladder cancer test of OncoMethylome will continue to be validated in larger clinical trials over the coming years. Some of these trials that have already commenced include head-to-head comparisons with assays already on the market. The application of this test for the monitoring of bladder cancer recurrence may take several years to further validate.

OncoMethylome has identified a promising set of markers for the screening of lung cancer and is collecting samples to validate the test in blood and sputum samples. The majority of the samples will be collected in trials over the coming 12 months and the initial validation will be conducted in 2010.

The MGMT personalized medicine test continues to be used extensively by the pharmaceutical drug industry for the research and development of treatments for glioblastoma, a form of brain cancer. The test is also being offered directly to treating physicians, in the US by LabCorp and in Europe by OncoMethylome.

OncoMethylome initiated several research collaborations with top-10 pharma companies and leading oncology centers to identify and verify several novel methylation biomarkers for major oncology drug classes in development.

The tissue-based prostate diagnostic test (“GSTPi/APC”) is being sold by LabCorp. As a novel test it requires considerable time of data generation, market education and support to enable widespread use of the test.

The lung cancer recurrence prediction test, for which the first scientific results were published in the *New England Journal of Medicine* in 2008, is continuing to be developed and tested on more patient samples.

VII. STATUTORY AUDITOR’S LIMITED REVIEW REPORT

We have reviewed the accompanying consolidated statement of financial position of OncoMethylome Sciences S.A. and its subsidiaries, as of 30 June 2009 and the related consolidated income statement, statement of comprehensive income, changes in equity and cash flows for the six month period then ended, as well as the condensed explanatory notes. The board of directors is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34 as adopted by the European Union. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

We conducted our review in accordance with the recommendation of the Belgian Institute of Company Auditors related to the performance of reviews. Accordingly, it involved principally analysis, comparison and discussion of the condensed consolidated interim financial information and, accordingly, was less extensive in scope than an audit of that information.

Our review did not reveal any matters requiring correction of the condensed consolidated interim financial information for it to have been prepared, in all material respects, in accordance with IAS 34 as adopted by the European Union.

The Statutory Auditor
BDO Atrio Réviseurs d’Entreprises Soc. Civ. SCRL
Represented by Bert Kegels

Zaventem
August 26, 2009

VIII. CORPORATE INFORMATION

Registered office

OncoMethylome Sciences SA has the legal form of a public limited liability company (société anonyme - SA / naamloze vennootschap - NV) organized and existing under the laws of Belgium. The company's registered office is located at Tour 5 GIGA, Avenue de l'Hôpital 11, B-4000 Liège, Belgium.

The company is registered with the Registry of Legal Persons (registre des personnes morales - RPM / rechtspersonenregister – RPR) under company number RPM/RPR 0479.292.440 (Liège).

Listings

Euronext Brussels ONCOB
Euronext Amsterdam ONCOA

Financial calendar

November 5, 2009 – Q3 2009 business update
March 11, 2010 – Full year 2008 results
May 6, 2010 – Q1 2010 business update
May 28, 2010 – Annual general shareholders' meeting
August 26, 2010 – Half year 2010 results

Financial year

The financial year starts on 1 January and ends on 31 December.

Statutory auditor

BDO Atrio Bedrijfsrevisoren / Réviseurs d'entreprises CVBA/SCRL
Da Vincilaan 9
1935 Zaventem
Belgium

Availability of the Interim Report

This document is available to the public free of charge and upon request:
OncoMethylome Sciences - Investor Relations
Tour 5 GIGA, Avenue de l'Hôpital 11, B-4000 Liège, Belgium
Tel: +32 4 364 20 70
E-mail: ir@oncomethylome.com

For informational purposes, an electronic version of the Interim Report 2009 is available on the website of OncoMethylome at
<http://www.oncomethylome.com/investors/documents>