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™ for Prostate Cancer*

Only urine test that indicates risk for high-grade disease

*Confirm MDx™ for Prostate Cancer*

Only tissue test on the market to guide repeat biopsy (Included in NCCN guidelines)

Bladder Cancer

*Assure MDx™ for Bladder Cancer*

Only urine test combining mutation and methylation

Brain Cancer

*Predict MDx™ for Glioblastoma*

Only tissue methylation test for brain cancer treatment decisions (Included in NCCN guidelines)
Our commercial strategy

**CLIA** service testing

- Laboratory developed test (LDT)
- Large national sales force
- Reimbursement Medicare & commercial

**IVD** and service testing

- CE marked in-vitro diagnostic (IVD) kits
- Direct sales
- Distributors

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

<table>
<thead>
<tr>
<th>Product</th>
<th>Milestone Description</th>
<th>Clinical Publications</th>
<th>US Payor Agreements</th>
<th>Distribution Agreements</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SelectMDx</strong></td>
<td>US commercial LDT launch</td>
<td>3</td>
<td>11</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>NCCN guideline inclusion &amp; unique CPT code</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ConfirmMDx</strong></td>
<td>NCCN guideline inclusion &amp; unique CPT code</td>
<td>5</td>
<td>19</td>
<td>28</td>
</tr>
<tr>
<td><strong>AssureMDx</strong></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**

- ConfirmMDx Contracts
- ConfirmMDx Commercial Medical Policies
- ConfirmMDx Medicare Advantage Medical Policies

**Annual product/service revenue***

- 2013: $7.0M
- 2014: $10.9M
- 2015: $15.8M
- 2016: $24.9M
- E 2017: $38-44M*

The market continues to respond positively

YTD
Share Facts

<table>
<thead>
<tr>
<th>Stock exchanges</th>
<th>MDXH: Euronext BR</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>MDXDHF: OTC</td>
</tr>
<tr>
<td>Total shares outstanding</td>
<td>49,949,408</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** 13.22%
- **Valiance** 12.75%
- **Capfi Delen** 3.05%
- **Free float** 70.98%
Our plan to maintain momentum in 2017

Increased utilization of products globally

Continue product offering expansion:
- AssureMDx
  - Commercial launch
- SelectMDx
  - 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 results^1
>2M Prostate biopsies performed^2,^3

Who to biopsy (Elevated PSA)
Who to re-biopsy (Negative biopsy result)

1M Cancer cases^1

Who to treat (Positive biopsy result)

>300K Post Prostatectomy^1,^4

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 with over 2M biopsies conducted annually in the US & Europe

Less than 20% of biopsies lead to a cancer diagnosis & many lead to complications

30% of biopsies miss cancer

Histopathology sampling errors are a documented issue

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\(^1,2\)

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

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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

- 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 cancer\(^1\)

20,000 missed cancer cases annually among moderate- and high-risk hematuria patients\(^2\)

230K excess cystoscopies annually for patients with near-zero cancer risk\(^2\)

70% of patients have a recurrence\(^3\) & over 400K+* under lifelong surveillance\(^3,4\)

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*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>Exclusive licensing agreement of biomarkers for Cologuard test for colorectal cancer</th>
<th>PredictMDx for Glioblastoma is available through non-exclusive distribution agreements</th>
</tr>
</thead>
<tbody>
<tr>
<td>exact sciences</td>
<td>HistoGeneX</td>
</tr>
<tr>
<td>LabCorp</td>
<td>TEVA</td>
</tr>
<tr>
<td>Oncgnostics and Qiagen</td>
<td></td>
</tr>
</tbody>
</table>

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
Our portfolio and partnership strategies are rooted in intellectual property.

38 Patent families

ROW
23 Issued patents
15 Pending patents

USA
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
Appendix
Leadership

Dr. Jan Groen  
President & CEO

Jean-Marc Roelandt  
EVP & CFO

Christopher Thibodeau  
EVP & COO US

Joseph Sollee  
EVP, CCO, GC

Our experience
SelectMDx clinical performance

The validation study for SelectMDx confirms superior performance compared to other commonly used biomarker tests and risk calculators.

Clinical validity & utility
- 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)

The SelectMDx test result for this patient indicates a 57% likelihood of detecting prostate cancer, with a 50% probability for Gleason score ≥7, when performing a standard 12-core TRUS-guided biopsy.

Test Description:
SelectMDx for Prostate Cancer is a reverse-transcription PCR (RT-PCR) assay performed on urine specimens collected immediately following TURP from patients who are being considered for prostate biopsy. The test measures the urinary mRNA levels of the DUX1 and HOXD11 loci to aid in patient selection for prostate biopsy. Higher levels of DUX1 and HOXD11 mRNA are associated with an increased probability for Gleason score ≥7 prostate cancer. A logistic regression model combining DUX1 and HOXD11 mRNA levels with several well-established risk factors, including PSA, prostate volume, DRE, family history, and age, is used to estimate the likelihood of detecting Gleason ≥7 prostate cancer upon biopsy, with an area under the curve (AUC) of 0.85 (95% CI 0.78-0.92). In addition to the likelihood of no cancer or Gleason ≤6 disease, performance is based on the presence of all relevant data elements. If all data are not available, or bi-refractive inhibitors (BRI) have been administered to decrease serum PSA values, results should be interpreted with caution and an AUC of the test may vary.

Comments:
Records of the patient’s medical history and previous treatment should be reviewed prior to performing the test.

References:

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ConfirmMDx clinical performance

The validation study for ConfirmMDx confirms superior performance compared to other commonly used biomarker tests and risk calculators.

Clinical validity & utility
- 96% NPV for GS ≥7 prostate cancer
- 90% NPV for all prostate cancer
- Included in the 2016 NCCN guidelines

PCA3 vs. ConfirmMDx after negative tissue biopsy

<table>
<thead>
<tr>
<th></th>
<th>PCA3</th>
<th>ConfirmMDx</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sample type</td>
<td>Urine</td>
<td>Tissue</td>
</tr>
<tr>
<td>NPV</td>
<td>90%</td>
<td>96%</td>
</tr>
<tr>
<td>Tumor grading</td>
<td>mainly low grade</td>
<td>high grade</td>
</tr>
<tr>
<td>Tumor location</td>
<td>No</td>
<td>Yes</td>
</tr>
</tbody>
</table>

Curr Opin Oncol. 2014 May; 26(3): 259–264
ConfirmMDx sample reports

DNA Methylation Positive

The DNA methylation positive test result for this patient indicates a 88% likelihood of detecting prostate cancer, with a 59% probability for low-grade disease (Gleason ≤ 6) versus a 1% probability of high-grade disease (Gleason ≥ 7), on repeat biopsy.

Likelihood of prostate cancer on repeat biopsy

0% 38% 88% 100%

The ConfirmMDx test result indicating the likelihood of low and high-grade prostate cancer being detected on repeat biopsy is calculated by using a logistic regression model, incorporating DNA methylation intensity with clinical risk factors, including age, PSA level, and prostate volume. ConfirmMDx test performance is based on the presence of all relevant data elements and may vary if all data are not available. Current association with DNA methylation of these gene markers has been reported on ~4,000 patients. **

DNA Methylation Negative

The negative test result for this patient indicates a low likelihood of detecting prostate cancer upon repeat biopsy.

Result Description

Clinical validation studies results indicate a negative predictive value (NPV) of 89% for high-grade disease (Gleason score ≥ 7), and a 90% NPV for all grades of prostate cancer. Cancer association with DNA methylation of ConfirmMDx gene markers has been reported on ~4,000 patients. **

DNA Methylation Status Table

<table>
<thead>
<tr>
<th>Region</th>
<th>G48N Methylation</th>
<th>AIC Methylation</th>
<th>HAGE2 Methylation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prostate Base</td>
<td>Negative</td>
<td>Negative</td>
<td>Negative</td>
</tr>
<tr>
<td>Left Lateral Base</td>
<td>Negative</td>
<td>Negative</td>
<td>Negative</td>
</tr>
<tr>
<td>Left Lateral Zone</td>
<td>Negative</td>
<td>Negative</td>
<td>Negative</td>
</tr>
<tr>
<td>Left Lateral Zone</td>
<td>Negative</td>
<td>Negative</td>
<td>Negative</td>
</tr>
<tr>
<td>Left Apex</td>
<td>Negative</td>
<td>Negative</td>
<td>Negative</td>
</tr>
<tr>
<td>Left Base</td>
<td>Negative</td>
<td>Negative</td>
<td>Negative</td>
</tr>
<tr>
<td>Left Zone</td>
<td>Negative</td>
<td>Negative</td>
<td>Negative</td>
</tr>
<tr>
<td>Right Lateral Base</td>
<td>Negative</td>
<td>Negative</td>
<td>Negative</td>
</tr>
<tr>
<td>Right Lateral Zone</td>
<td>Negative</td>
<td>Negative</td>
<td>Negative</td>
</tr>
<tr>
<td>Right Lateral Zone</td>
<td>Negative</td>
<td>Negative</td>
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</tr>
<tr>
<td>Right Apex</td>
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</tr>
<tr>
<td>Right Base</td>
<td>Negative</td>
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</tr>
<tr>
<td>Right Zone</td>
<td>Negative</td>
<td>Negative</td>
<td>Negative</td>
</tr>
</tbody>
</table>

Distribution of Methylation Diagram

[Diagram showing distribution of methylation]
Roadmap to reimbursement

2 - 4 years

Lifecycle Stage
High
Clinical Adoption

Analytical Validation
Clinical Validation
Clinical Utility
Budget Impact Study
Clinical Guidelines
Payor Contracts

Real world clinical utility
Comparative effectiveness
Investigational use
Test commercially available
Payor involvement (PPO)

Early
Test Maturity (level of Evidence)

Established

Adapted from Personalized Medicine (2012) 9(1), 73-84
AssureMDx clinical performance

The validation study for AssureMDx demonstrated the test’s ability to predict bladder cancer

Clinical validity & utility
- 99% NPV for bladder cancer
- 93% sensitivity
- 85% specificity