(a limited liability company incorporated under Belgian law with its registered office in Herstal, Belgium)

PROSPECTUS

SUMMARY NOTE DATED 18 AUGUST 2015

This Summary Note has been approved by the FSMA and has been prepared by MDxHealth SA ("MDxHealth" or the "Company") in relation to the admission to trading of 6,150,000 new ordinary shares (the "New Shares") on Euronext Brussels and is to be read in conjunction with the following documents:

- *the Company's Registration Document 2014 in relation to the Company's financial year ended on 31 December 2014, as approved by the FSMA on 7 April 2015; and*

- *the Company's Securities Transaction Note in relation to the admission to listing of 6,150,000 New Shares on Euronext Brussels, as approved by the FSMA on 18 August 2015.*

This Summary Note, together with the Company's Registration Document 2014 and the Securities Transaction Note constitute a Prospectus within the meaning of Article 28, §1 of the Belgian Act of 16 June 2006 on the public offering of securities and the admission of securities to trading on a regulated market.

This Summary Note should be read as an introduction to the Prospectus. It contains selected information about the Company, its business and its securities. It does not include all the information that may be important to investors and should be read together with the more detailed information and the consolidated financial statements and notes thereto included elsewhere in the Prospectus. It should also be read together with the matters set forth under "Risk Factors". Any decision to invest in the securities of the Company should be based on consideration of the Prospectus as a whole. No civil liability will attach to the Company or its board of directors with respect to this Summary Note, including any translation thereof, except if the summary is misleading, inaccurate or inconsistent when read together with all other parts of the Prospectus. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff might, under the applicable national legislation, have to bear the costs of translating the Prospectus before the legal proceedings are initiated.

18 August 2015

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SUMMARY OF THE PROSPECTUS

This Summary Note is to be read together with the Company's Registration Document and the Securities Transaction Note, which, together, constitute a prospectus (the "**Prospectus**") that has been prepared by the Company in accordance with Article 20 of the Belgian Act of 16 June 2006 on the public offering of securities and the admission of securities to be traded on a regulated market (*Wet op de openbare aanbieding van beleggingsinstrumenten en de toelating van beleggingsinstrumenten tot de verhandeling op een gereglementeerde markt*) (the "**Act of 16 June 2006**"). Pursuant to applicable law, a Summary Note should at least contain the information that would be required in a prospectus summary if the prospectus summary were being produced at the date of the Summary Note. Pursuant to the Annex XXII of Commission Regulation (EC) No 809/2004 of 29 April 2004 (as amended) implementing Directive 2003/71/EC of the European Parliament and of the Council as regards information contained in prospectuses as well as the format, incorporation by reference and publication of such prospectuses and dissemination of advertisements (hereinafter the "**Prospectus Regulation**"). Prospectus summaries are made up of disclosure requirements known as '**Elements**'. These Elements are numbered in Sections A – E (A.1 – E.7).

This Summary Note contains all the Elements required to be included in a prospectus summary relating to the admission to trading of 6,150,000 New Shares on Euronext Brussels by the Company for the New Shares. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted in a prospectus summary because of the type of security and Company, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "**Not applicable**".

1. SECTION A: INTRODUCTION AND WARNINGS

Element	Disclosure requirement	Disclosure
A.1.	**Warning**	This Summary Note should be read as introduction to the Prospectus. It includes certain important information contained in the Prospectus. It does not include all the information that may be important to investors. This Summary Note must be read together with the more detailed information and the appendices of the Prospectus. It should also be read together with the matters set forth under "Risk Factors". Any decision to invest in the securities of MDxHealth should be based on consideration of the Prospectus as a whole by the investor. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the applicable legislation, have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only if the Summary Note is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus or if it does not provide, when read together with the other parts of the Prospectus, any required key information in order to aid investors when considering whether to invest in MDxHealth securities.
A.2	**Use of the Prospectus for subsequent resale of final placement of securities by financial intermediaries**	Not applicable. No consent is given by the Company for the subsequent resale or final placement of the New Shares by financial intermediaries.

2. SECTION B: COMPANY

Element	Disclosure requirement	Disclosure

B.1.	**Legal and commercial name of the Company**	The Company's legal name is MdxHealth SA
B.2.	**Domicile and legal form of the Company**	The Company is a limited liability company (*société anonyme/naamloze vennootschap*) incorporated in Belgium under Belgian law and having its registered office at CAP Business Center, Zone Industrielle des Hauts Sarts, rue d'Abhooz 31, B-4040 Herstal, Belgium. The Company is registered with the register of legal entities (*registre des personnes morales*) of Liège under enterprise number 0479.292.440.
B.3	**Key factors relating to the Company's current operations and principal activities**	The Company was incorporated on January 10, 2003 under the name OncoGenome Sciences (and later OncoMethlylome Sciences) for an unlimited duration. At the occasion of the extraordinary general shareholders' meeting held on 5 October 2010 the Company's name was changed into MDxHealth. The Company became listed on Euronext Brussels further to its IPO in June 2006. The Company is a multinational healthcare company that provides actionable epigenetic information to personalize the diagnosis and treatment of cancer. The increased adoption of its ConfirmMDx for Prostate Cancer testing solution within the US urology community has established MDxHealth as a market leader in the important and growing field of cancer epigenetics. For the full year, 82% of the Company's revenue came from ConfirmMDx for Prostate Cancer. The Company believes that its proprietary, accurate and scalable epigenetic technologies provide MDxHealth with a key competitive advantage in the diagnosis, prognosis and management of cancer. In addition to its ongoing and planned studies to expand the clinical utility of ConfirmMDx for Prostate Cancer, its product pipeline includes tests for bladder, kidney and other urologic cancers. For other cancer types, the Company engaged partners to commercialize its epigenetic technologies, as shown by the successful launches of Cologuard® for colon cancer by licensee Exact Sciences and PredictMDx® for Glioblastoma by licensee Laboratory Corporation of America (Labcorp). The Company currently offers its laboratory solutions from its state-of-the-art, 13,444 sqft, College of American Pathology (CAP)-accredited and Clinical Laboratory Improvement Amendments of 1988 (CLIA) and ISO 9001:2008 certified, molecular laboratory facility located at its US headquarters in Irvine, California. Its European corporate headquarters are located in Herstal, Belgium and its NXTGNT (Epi)genomics research joint-venture with University of Gent is located in Ghent, Belgium. On 31 December 2014, MDxHealth had 96 employees, 12% of whom contributed to research and development activities. The Company's ConfirmMDx for Prostate Cancer testing solution addresses false-negative biopsy concerns, helping urologists: "Rule-out" otherwise cancer-free men from undergoing unnecessary repeat biopsies and screening procedures, helping to reduce complications, patient anxiety and excessive healthcare expenses associated with these procedures; "Rule-in" high-risk men with a previous negative biopsy result who may be harboring undetected cancer (false-negative biopsy result) and therefore may benefit from a repeat biopsy and potentially treatment. The Company's goal is to build on the success of its lead product, leveraging its expertise in epigenetics, to establish MDxHealth as the molecular diagnostics market leader in urological oncology. The Company's strategic roadmap to achieve this goal includes: • increasing utilization of its lead product, ConfirmMDx for Prostate Cancer, in the US; • securing favorable reimbursement for its lead product from US commercial payors; • expanding the clinical utility and actionability of its current and future solutions; and • strategically offering its lead product internationally. For a more complete description of the (current and future) activities and product offering of MDxHealth, of its related research and development activities, its partnership and licensing agreements, its sales and marketing strategy and its technology platform, reference is made to the Registration Document 2014.
B.4.a	**Most significant trends affecting the Company and the industries in which it operates**	The following trends affect the industries in which the Company operates: • Annually in the US there are: approximately 20 million men screened by the Prostate-Specific Antigen (PSA) test; over 1.3 million prostate biopsy procedures; 240,000 newly diagnosed prostate cancer cases; 29,000 deaths. • Although prostate cancer remains one of the deadliest cancers in men, its accurate diagnosis and follow-up remain a challenge and come at a considerable cost to the healthcare system. Approximately $4.4 billion is spent annually on screening, diagnosing and staging, and an additional $9.9 billion is spent annually on treatment of these

		patients, totaling nearly $15 billion per year on prostate cancer in the US alone. Annually, over $4 billion is spent on pharmaceutical treatment for prostate cancer, which is expected to increase to $8.7 billion by 2019. • Under the current standard of care, men with an elevated (i.e., ≥ 4.0 ng/ml) or rising PSA score and/or abnormal digital rectal exam (DRE) are considered at high risk for cancer and will often be referred for a prostate biopsy to determine if prostate cancer is present. The standard prostate biopsy procedure takes 10-12 core samples, which are submitted to a pathologist for visual inspection under a microscope to determine the presence or absence of prostate cancer. However, this schema actually samples less than 1% of the entire prostate gland and results in limited histopathological analysis. • Of the estimated 1.3 million biopsies performed each year, less than a third actually result in a cancer finding, leaving more than 1 million men with a negative biopsy reading but still facing elevated clinical risk factors. Concerns over missed cancer (i.e. false-negative biopsy results), coupled with the high rate of clinically significant cancer detected upon repeat biopsy, pose a diagnostic dilemma. The Company's ConfirmMDx for Prostate Cancer testing solution addresses false-negative biopsy concerns. • The use of epigenetic testing for prostate cancer detection using methylation specific PCR (MSP) and cancer associated epigenetic biomarkers to improve upon histopathology has been well validated in both scientific and clinical studies. • ConfirmMDx testing revenues are derived from several different sources dependent on the billing and contractual arrangements, and applicable laws. There are no significant recent trends with regard to production, sales and inventory, and costs and selling prices between the end of the fiscal year 2014 and the printing of this Summary. With regard to Company specific trends that are reasonably likely to have a material effect on MDxHealth in 2015, the Company believes the following can be noted: • The Company is accelerating the sales efforts of ConfirmMDx for Prostate Cancer. In its Irvine, CA facility, it will continue to focus on the development and validation of its own tests to support ClinicalMDx service offerings through its CLIA laboratory. In 2015, it continues with the development of epigenetic assays for its CLIA Lab. In Belgium, it will focus on discovery and prototype assay development. • For the fiscal year 2015, the Company expects strong revenue growth and that the majority of revenues will come from its ClinicalMDx products and services. In the course of 2015, the Company expects to obtain several payors contracts. Operating expenses are expected to increase primarily from the expansion of sales and marketing efforts in the US. Accordingly, 2015 net loss and cash burn are expected to increase versus 2014, while R&D are expected to remain at current levels.
B.5	**Company's group and the Company's position within the group**	MDxHealth SA is listed on the regulated market of Euronext in Brussels. The Company has one wholly-owned subsidiary, MDxHealth Inc., incorporated under the laws of the State of Delaware, US, with its principal office at 15279 Alton Parkway, Suite 100, Irvine CA 92618. This subsidiary operates a CLIA and ISO 9001:2008 certified, and CAP-accredited laboratory (13,444 sqft).
B.6	**Major shareholders**	The Company has a relatively widely held shareholders basis. The following table shows details of the persons who, as at the date of this Summary Note, and as far as the Company is aware, have a direct or indirect capital or voting interest in the Company that needs to be disclosed under Belgian law. The shareholding structure below is, to the best of the Company's knowledge, based on the transparency declarations recently received by the Company. The percentage of shares held by these parties at the date of the Summary Note may be different.

Shareholder (or Party representing shareholders)	**Number of shares**	**% of outstanding shares**	**Situation as of**	**Notification Received**
Biovest Comm.VA.	6,156,525	13.99%	June 26, 2015	July 1, 2015
Valiance Asset Management	6,466,834	13.33%	June 26, 2015	July 3, 2015

		Total of notified shares **12,023,359** **37.51%** **Total outstanding shares** **43,998,490** **100.00%** Biovest Comm. VA is an investment company owned and managed by Mr. Rudi Mariën. Mr. Mariën also serves as a permanent representative of Gengest BVBA on the Board of Directors of MDxHealth. Valiance Asset Management Ltd. is an investment company managed by Mr. Jan Pensaert. Mr. Pensaert also serves as a permanent representative of Valiance Advisors LLP on the Board of Directors of MDxHealth. The voting rights of the major shareholders of the Company in no way differ from the rights of other shareholders in the Company. Each shareholder is entitled to one vote per share. To the best of the Company's knowledge, the Company is not controlled.
B.7	**Selected historical key financial information**	The tables below set out the Company's selected historical key financial information as at the dates and the periods indicated. The selected historical key financial information has been prepared in accordance with IFRS and is presented in Euros. The selected historical key financial information is derived from the consolidated financial statements of the Company. ***Condensed Consolidated Statement of Comprehensive Income***

In '000 USD	2014	2013	2012
Revenues	11,671	7,554	5,913
Gross profit	5,218	1,761	4,752
Research and development expenses	2,376	4,567	6,786
Selling, general and administrative expenses	18,321	13,219	9,587
Other operating (income)/expenses	137	46	-177
Operating Profit/(Loss) (EBIT)	-15,342	-16,071	-11,444
Financial income	109	114	258
Financial expenses	23	218	347
Income taxes	-	-	-
Net profit / (Loss)	-15,256	-16,175	-11,533

Condensed Consolidated Statement of Financial Position

In '000 USD	2014	2013	2012
ASSETS			
Total non-current assets	2,840	1,762	1,092
Total current assets	28,113	27,622	8,862
Of which cash and cash equivalents	18,897	24,683	15,455
Total assets	30,953	29,384	19,954
LIABILITIES AND SHAREHOLDERS' EQUITY			
Total equity	23,776	24,537	15,987
Non-current liabilities	83	-	22
Current liabilities	7,094	4,847	3,945
Total liabilities and shareholders' equity	30,953	29,384	19,954

Condensed Consolidated Cash Flow Statement Data

In '000 USD	2014	2013	2012
Operating cash flow	-18,513	-14,105	-10,918
Investing cash flow	-1,256	-1,251	-527
Financing cash flow	14,666	24,280	12,730
Net change in cash and cash equivalents	-5,786	8,924	1,285
Cash and cash equivalents at end of period	18,897	24,683	15,455

Revenues

Total revenues increased from $7,554,000 in 2013 to $11,671,000 in 2014, an increase of 55%. Revenues are derived from commercial product sales, services, or royalties and from grants. Commercial revenues in 2014 increased by 52%, from $7,554,000 in 2013 to $11,479,000 in 2014 mainly as a result of the success of the sale of ConfirmMDx for Prostate Cancer. Grant revenue in 2014 is $192,000 while no grant revenue was generated in 2013.

Total revenues in 2014, 2013 and 2012 were $11.7 million, $7.6 million, and $5.9 million, respectively. The commercial revenues other than direct sales for ConfirmMDx for Prostate Cancer were primarily generated from deals with Merck Corporation, Veridex LLC (a Johnson

		& Johnson company), Abbott, GSK Biologicals, Pfizer, Exact Sciences, Predictive BioSciences, and Merck Serono. **Operating Expenses** Total operating charges increased by 15% from $17.8 million in 2013 to $20.6 million in 2014, mainly due to the development of the CLIA lab in California. As a consequence, SG&A expenses increased by 39% from $13.2 million in 2013 to $18.3 in 2014, mainly due to the continuous buildup of US R&D, Marketing, Quality, and Administrative functions to support the development of the commercial operation in the US, while R&D expenses decreased by 48% from $4.6million in 2013 to $2.4 million in 2014. **Results** EBIT and net loss were $16.1 million, and $16.2 million in 2013 compared to $15.3 million, and $15.3 million in 2014. **Liquidity, working capital and capital resources** At December 31, 2014, the cash and cash equivalents of MDxHealth amounted to $18.9 million compared to $24.7 million at the end of 2013. In 2014, net cash used in operating activities amounted to $18.5 million and net cash used by investing activities was $1.3 million. Excluding the net proceeds of $14.7 million generated from the private placement of new shares with institutional investors in November 2014, MDxHealth had a net cash burn of $20.5 million in 2014 compared to a net cash burn of $15.3 million in 2013. This 25% increase in cash used by the Company is a result of expanding operating activities supporting the commercialization of the ConfirmMDx for Prostate Cancer test, an increase in accounts receivables and the start of the PASCUAL clinical utility trial. Subsequent to 31 December 2014, no significant change occurred to the Company's financial position and operating results.
B.8.	**Selected key pro forma financial information**	Not applicable.
B.9.	**Profit forecast or estimate**	Not applicable. Mdxhealth has not made any profit forecast or estimate.
B.10	**Qualifications in the audit report on the historical financial information**	Not applicable. The auditor of MDxHealth has not qualified its reports on the MdxHealth financial statements for 2012, 2013 and 2014. The auditor's report on the statutory financial statements as per 31 December 2014 contains the following explanatory paragraph: "*In our opinion, the consolidated financial statements of the Company MDxHealth SA as of 31 December 2014 give a true and fair view of the net assets and financial position of the group as at 31 December 2014, as well as its consolidated results and cash flows for the year then ended, in accordance with International Financial Reporting Standards as adopted by the European Union."* The auditor's report on the statutory financial statements as per 31 December 2013 contains the following explanatory paragraph: "*In our opinion, the consolidated financial statements of the company MDxHealth SA as of 31 December 2013 give a true and fair view of the net assets and financial position of the group as at 31 December 2013, as well as its consolidated results and cash flows for the year then ended, in accordance with International Financial Reporting Standards as adopted by the European Union.*"
B.11	**If the Company's working capital is not sufficient for the Company's present requirements an explanation should be included**	Not applicable. The Company is of the opinion that its working capital is sufficient for its present requirements and, at least for a period of 12 months following the date of publication of this Summary Note.

3. SECTION C - SECURITIES

Element	Disclosure requirement	Disclosure
C.1	**Type and class of the securities being admitted to trading**	On 26 June 2015, the Company issued in aggregate 6,150,000 New Shares that were subscribed to pursuant to an underwriting agreement dated 24 June 2015 (the "**Transaction**"). The Prospectus has been prepared for the purpose of the admission to trading of these New Shares on Euronext Brussels pursuant to and in accordance with Article 20 and following of the Act of 16 June 2006. The New Shares are ordinary shares of the Company, without nominal value, each representing the same fraction of the share capital. The shares can be registered or in dematerialized form. The New Shares were issued in dematerialized form under the same ISIN Code as the existing shares, i.e. BE0003844611.
C.2	**Currency of the shares**	The shares are denominated in Euros.
C.3	**Number of shares issued and fully paid up and issued but not fully paid up.** **The par value per share, or that the shares have no par value.**	Immediately prior to the Transaction, the share capital of the Company amounted to € 30,191,239.09 represented by 37,848,490 shares without nominal value, each representing the same fraction of the share capital. The share capital is entirely and unconditionally subscribed and fully paid-up. At the occasion of the Transaction, the share capital of the Company was increased by the board of directors, acting within the framework of the authorized capital, with € 4,905,855 (excluding issuance premium) through the issuance of 6,150,000 New Shares. Since the Transaction, the share capital of the Company amounts to € 35,097,093.09 represented by 43,998,490 shares, without nominal value, each representing 1/43,998,490th of the share capital. At the date of this Summary Note, a total number of 2,683,315 new shares could moreover potentially be issued through the exercise of outstanding warrants (whether granted or not or vested or not) issued by the Company at that time.
C.4	**Rights attached to the securities**	Below is a summary of the rights attached to all the shares of the Company. ***Common shares*** • ***Dividend rights.*** All existing shares of the Company are common shares, having the same rights and advantages and participating in the same manner in the Company's profits (if any). • ***Preferential subscription rights.*** In the event of a capital increase in cash with issue of new shares, or in the event of an issue of convertible bonds or warrants, the shareholders have a preferential right to subscribe to the new shares, convertible bonds or warrants, pro rata of the part of the share capital represented by the shares that they already have. The general shareholders' meeting can decide to limit or cancel this preferential subscription right, subject to special reporting requirements. Such decision needs to satisfy the same quorum and majority requirements as the decision to increase the Company's share capital. The shareholders can also decide to authorize the board of directors to limit or cancel the preferential subscription right within the framework of the authorized capital, subject to the terms and conditions set forth in the Belgian Company Code. • ***Voting Rights.*** Each shareholder of the Company is entitled to one vote per share. There are no different categories of shares. All shareholders have the same voting rights. In certain circumstances, voting rights can be suspended in relation to shares. • ***Rights to participate and vote at shareholder's meetings.*** Subject to certain formalities being met, each shareholder is entitled to attend any shareholders' meeting of the Company. Subject to certain conditions being met, one or more shareholders may request for items to be added to the agenda and submit proposed resolutions in relation to existing agenda items. In general, there is no quorum requirement for a shareholders' meeting and decisions are generally passed with a simple majority of the votes of the shares present

		and represented. Special quorum and presence requirements apply to, among others, capital increases not decided by the Board of Directors within the framework of the authorized capital, decisions with respect to the Company's dissolution or the redemption or sale of the Company's shares, certain reorganisations of the Company and amendments to the Articles of Association.
C.5	**Restrictions on the free transferability of the securities**	Not applicable. There are no restrictions on the free transferability of the shares.
C.6	**Application for admission to trading on a regulated market**	The Prospectus has been prepared for the purpose of the admission to trading of the 6,150,000 New Shares on Euronext Brussels pursuant to and in accordance with Article 20 and following of the Act of 16 June 2006. An application has been made for the admission to trading of the New Shares on Euronext Brussels. It is expected that the admission to trading will become effective and that dealings in the New Shares on Euronext Brussels will commence on or around 18 August 2015.
C.7	**Dividend policy**	The Company has never declared or paid any dividends on its shares and does not anticipate paying any dividends in the foreseeable future. Under Belgian law, the Company is required to allocate at least 5% of its net profits during each financial year to the legal reserve until such reserve has reached an amount equal to 10% of the Company's share capital. At 31 December 2014, there were no profits available for distribution under Belgian law.

4. SECTION D - RISKS

Element	Disclosure requirement	Disclosure
D.1	**Key risks specific to the Company**	The risks and uncertainties that MDxHealth is currently aware of and presently considers material are listed below. These risks and uncertainties may not be the only ones faced by the Company and are not intended to be presented in any assumed order of priority. Risks that are currently unknown or deemed immaterial, could materialise and have the effects set forth above. The Company is subject to the following material risks, in addition to other risks that are mentioned in the section "Risk Factors" in the Registration Document 2014: • Since its inception, MDxHealth has a history of losses, and it expects to incur net losses for the next several years. For the years ended December 31, 2012, 2013 and 2014, it had a net loss of $11.5 million, $16.2 million and $15.3 million, respectively. From its inception through December 31, 2014, it had an accumulated deficit of $141 million. MDxHealth expects to continue to incur significant operating expenses. Even if MDxHealth achieves significant revenues, it may not become profitable, and even if it achieves profitability, it may not be able to sustain or increase profitability on a quarterly or annual basis. Its failure to become and remain consistently profitable could adversely affect the market price of its common stock and could significantly impair its ability to raise capital, expand its business or continue to pursue its growth strategy. • The Company's financial results and ability to generate revenue are largely dependent on sales of one test, ConfirmMDx for Prostate Cancer (and it will continue to account for a substantial portion of our revenue for at least the next several years). The Company will need to generate product sales and sufficient revenues from this and other future solutions to grow its business. If the Company is unable to increase sales of ConfirmMDx or successfully develop and commercialize other solutions or enhancements, its revenues and its ability to achieve profitability would be impaired, and the market price of its shares could decline. • Increased competition, including from competitors developing and marketing novel or improved methods for detecting prostate cancer, and the failure to provide a higher quality of service than that of the Company's competitors, could adversely affect the Company's revenue and profitability or may make its technologies less competitive or obsolete.The molecular diagnostics field is characterized by rapid technological changes, frequent new

		product introductions, changing customer preferences, emerging competition, evolving industry standards, reimbursement uncertainty and price competition. Moreover, the molecular diagnostics field is intensely competitive both in terms of service and price, and continues to undergo significant consolidation, permitting larger clinical laboratory service providers to increase cost efficiencies and service levels, resulting in more intense competition. The market for assessing men at risk for prostate cancer is large. As a result, this market has attracted competitors, some of which possess significantly greater financial and other resources and development capabilities than MdxHealth does. MDxHealth is aware of the presence of three directly competitive products on the market. We currently have no information about their sales volume. We expect additional competition as other established and emerging companies enter the prostate cancer diagnostic market and new tests and technologies are introduced. These competitors could have technological, financial, reputational and market access advantages over us. • If the Company's laboratory facility becomes inoperable or if it fails to maintain legal and regulatory requirements, it will be unable to perform its ConfirmMDx test and the business will be harmed. MDxHealth performs all its our ConfirmMDx testing in its laboratory facility located in Irvine, California. It does not have redundant laboratory facilities. the Company's laboratory facilities could become inoperable due to circumstances beyond its control, which could adversely affect the business and operations. MDxHealth's facilities, the equipment it uses to perform its tests and services and its other business process systems would be costly to replace and could require substantial time to repair or replace. The facilities may be damaged or destroyed by natural or man-made disasters, which may render it difficult or impossible for the Company to perform its tests for some period of time. In particular, the Irvine area is situated on or near earthquake fault lines and, in recent years, has experienced several wildfires. The inability to perform its tests and services would result in the loss of customers and harm its reputation, Insurance may not be sufficient to cover all of the potential losses and may not continue to be available to the Company on acceptable terms, or at all. The facilities may also be rendered inoperable as a result of regulatory sanction. The Company is subject to US and state laws and regulations regarding the operation of clinical laboratories. The US Federal Clinical Laboratory Improvement Amendments, or CLIA, and laws of California and certain other states, impose certification requirements for clinical laboratories, and establish standards for quality assurance and quality control, among other things. Clinical laboratories are subject to inspection by regulators, and to sanctions for failing to comply with applicable requirements. Sanctions available under CLIA include prohibiting a laboratory from running tests, requiring a laboratory to implement a corrective plan, and imposing civil monetary penalties. In the event our facility is rendered inoperable, we would need to engage a third party to perform laboratory testing services on our behalf. In order to rely on a third party to perform these testing services, we could only use another facility with established state licensure and CLIA accreditation, which may be difficult to find and may not provide the same level of quality . The Company is also subject to the following risks, in addition to other risks mentioned in the section "Risk Factors" in the Registration Document 2014: • If the Company is unable to raise additional capital on acceptable terms in the future, it may limit its ability to execute its business plan, and it may have to curtail or cease operations. • The Company relies on a limited number of third parties for manufacture and supply of all of our laboratory instruments and materials, including consumables, and it may not be able to find replacement suppliers or manufacturers in a timely manner in the event of any disruption, which could adversely affect its business. • If the Company is unable to protect its intellectual property effectively, it may be unable to prevent third parties from using its intellectual property, which would impair its competitive advantage. • Molecular diagnostics patents and patent applications involve highly complex legal and factual questions, which, if determined adversely to the Company, could negatively impact its patent position. If it fails to obtain and maintain patent protection and trade secret protection of its current or future solutions, the Company could lose its competitive advantage and competition it faces would increase, reducing any potential revenues and

		adversely affecting its ability to attain or maintain profitability. • The Company's business is dependent on licenses from third parties. Its rights to use this and other licensed technologies, data and materials and to employ the inventions claimed in licensed patents are subject to the continuation of and the Company's compliance with the terms of the applicable licenses. Termination of any of these licenses could prevent the Company from producing or selling some or all of its products, and a failure of the licensors to abide by the terms of the licenses or to prevent infringement by third parties could harm its business and negatively impact its market position. • The Company will need to grow the size of its organisation, and it may experience difficulties in managing this growth. If the Company encounters difficulty meeting market demand or quality standards for its tests, its reputation could be harmed, and its prospects and business could suffer. If it is not able to successfully implement the tasks necessary to further expand its operations, its business, results of operations and financial results could be adversely affected. If the Company were not able to effectively expand its organization by hiring new employees and engaging additional consultants and contractors, it may not be able to successfully implement the tasks necessary to further develop and commercialize its tests and, accordingly, may not achieve its research, development and commercialization goals. • Health insurers and other third-party payors may decide not to cover or to revoke coverage of, or may provide inadequate reimbursement for, the Company's existing or future solutions, which could jeopardize the Company's commercial prospects. • Billing complexities associated with obtaining payment or reimbursement for the Company's tests may negatively affect its revenue, cash flow and profitability. • Changes in laws, regulations, payor policies or contracting arrangements with payors may adversely affect coverage or reimbursement for ConfirmMDx testing services, which may decrease the Company's revenue and adversely affect its results of operations and financial condition. • Operating as a non-contracting provider with certain payors may adversely affect the Company's results of operations and financial condition, and contracting with those payors may be disadvantageous to the Company. • If the utility of ConfirmMDx is not supported by peer-reviewed medical publications, the rate of adoption of its test by clinicians and the coverage and reimbursement determinations by third-party payors for ConfirmMDx testing services may be negatively affected. • The Company's failure to comply with governmental payor regulations could result in it being excluded from participation in Medicare, Medicaid or other governmental payor programs, which would substantially decrease its revenue and adversely affect its results of operations and financial condition. • Healthcare reform measures could hinder or prevent the commercial success of the Company's diagnostic tests. • The Company conducts business in a heavily regulated industry, and changes in regulations or violations of regulations may, directly or indirectly, reduce its revenue, adversely affect its results of operations and financial condition and harm its business. • If the Company fails to comply with healthcare regulations, it could face substantial penalties and its business, operations and financial condition could be adversely affected. • The Company's business could be harmed from the loss or suspension of a license or imposition of a fine or penalties under, or future changes in, the law or regulations of the US Clinical Laboratory Improvement Amendments of 1988, or CLIA, or those of other state or local agencies. • The Company's products are currently subject to the FDA's exercise of enforcement discretion, and the Company could incur substantial costs and delays associated with

		meeting requirements for premarket clearance or approval or experience decreased demand or reimbursement for its products if the FDA's enforcement policies change. • The Company's employees, independent contractors (including sales representatives), consultants, strategic partners and vendors may engage in misconduct or other improper activities, including noncompliance with regulatory standards and requirements and misuse of proprietary information. • The Company's operating results could be materially adversely affected by unanticipated changes in tax laws and regulations, adjustments to its tax provisions, exposure to additional tax liabilities, or forfeiture of its tax assets. • If the Company fails to comply with the terms and conditions of conditional grants and subsidies, this may affect MDxHealth's ability to finance its research & development activities.
D.3	**Key risks specific to the securities**	The main risks related to the shares being admitted to trading include the following: • The market price of the shares may fluctuate widely in response to various factors. Publicly traded securities from time to time experience significant price and volume fluctuations that may be unrelated to the results of operation or the financial condition of the companies that have issued them. In addition, the market price of the shares may prove to be highly volatile and may fluctuate significantly in response to a number of factors, many of which are beyond the Company's control, including: innovations and new products by MDxHealth or its competitors, developments concerning patents, regulatory and reimbursement developments in Europe, the U.S. and other countries, etc. • Future sales of substantial amounts of the Company's shares, or the perception that such sales could occur, could adversely affect the market value of the shares. A sale of a significant number of shares on the regulated market of Euronext Brussels, or the perception that such sale will occur, may adversely affect the market price of the shares. The Company cannot make any predictions as to the sale or perception on the market price of the shares. • Sustainability of a liquid public market. An active public market for the MDxHealth shares may not be sustained. • Dilution in case of future capital increases could adversely affect the price of the shares and could dilute the interests of existing shareholders. The Company may decide to raise capital in the future through public or private placements, with or without preferential subscription rights, of equity or equity linked financial instruments. Furthermore, Belgian law and the Articles of Association provide for preferential subscription rights to be granted to existing shareholders unless such rights are disapplied by resolution of MDxHealth' shareholders' meeting or, if so authorized by a resolution of such meeting, the Board of Directors. However, certain shareholders in jurisdictions outside of Belgium depending on the securities laws applicable in those jurisdictions may not be entitled to exercise such rights unless the rights and shares are registered or qualified for sale under the relevant legislation or regulatory framework. As a result, certain holders of shares outside Belgium may not be able to exercise preferential subscription rights even if these are granted in the framework of future securities issues of the Company. If the Company raises significant amounts of capital by these or other means, it could cause dilution for the holders of its securities. In addition, dilution for the holders of securities could be caused by the exercise of existing warrants or of warrants that would be issued in the future. • Certain transfer and selling restrictions may limit shareholders' ability to sell or otherwise transfer their shares. The Company has applied for an admission of all of its existing and new shares to public trading in Belgium, but has not registered the shares under the US Securities Act or securities laws of other jurisdictions, including Canada, Australia and Japan, and it does not expect to do so in the future. The shares may not be offered or sold in the United States, Canada, Australia, Japan or in any other jurisdiction in which the registration or qualification of the shares is required but has not taken place, unless an exemption from the applicable registration or qualification requirement is available or the offer or sale of the shares occurs in connection with a transaction that is not subject to such provisions. • The Company has no fixed dividend policy. The Company has not declared or paid

		dividends on its shares. In the future, the Company's dividend policy will be determined and may change from time to time by determination of the Company's board of directors. Any declaration of dividends will be based upon the Company's earnings, financial condition, capital requirements and other factors considered important by the board of directors. Belgian law and the Company's articles of association do not require the Company to declare dividends. Currently, the board of directors of the Company expects to retain all earnings, if any, generated by the Company's operations for the development and growth of its business and does not anticipate paying any dividends to the shareholders in the near future. • Significant shareholders could decide to combine their voting rights. Any such voting by these significant shareholders may not be in the interest of the Company or the other shareholders. • If securities or industry analysts do not publish research reports about the Company, or if they change their recommendations regarding the Company's shares in an adverse way, the market price of the shares may fall and the trading volume may decline. • Results may not meet the expectations of stock market analysts. In that case, the price of its shares would probably decline. • Investors resident in countries other than Belgium may suffer dilution if they are unable to participate in future preferential subscription rights offerings. The exercise of preferential subscription rights by certain shareholders not residing in Belgium (including those in the United States, Australia, Canada or Japan) may be restricted by applicable law, practice or other considerations, and such shareholders may not be entitled to exercise such rights, unless the rights and shares are registered or qualified for sale under the relevant legislation or regulatory framework. • Takeover provisions in Belgian national law may make it difficult for an investor to change management and may also make a takeover difficult. • Shareholders in jurisdictions with currencies other than the euro face additional investment risk from currency exchange rate fluctuations in connection with their holding of shares. • Any future sale, purchase or exchange of shares may become subject to the Financial Transaction Tax. • Investors' rights as shareholders of the Company will be governed by Belgian law and may differ in some respects from the rights granted to shareholders in other companies under the laws of other jurisdictions. The Company is a limited liability company (*société anonyme/naamloze vennootschap*) organised under the laws of Belgium. The rights of holders of the Company's shares are governed by Belgian law and by the Company's articles of association. These rights may differ in material respects from the rights of shareholders in companies organised outside of Belgium.

5.

6. SECTION E - OFFER

Element	Disclosure requirement	Disclosure
E.1	**Total net proceeds and estimate of total expenses of the issue/offer**	The total gross proceeds of the issue of the new Shares at the occasion of the Transaction amount to € 27,675,000. The total net proceeds amount approximately to € 26,281,835 The costs and expenses incurred by the Company in relation to the issue and the admission to trading of the New Shares on Euronext Brussels (consisting of mainly placing and management fees, and of other fees, including legal fees) amounts to approximately € 1,393,165.
E.2a	**Reasons for the offer, use of proceeds, estimated net amount of the proceeds**	The net proceeds of the placement of the New Shares will be used for the following purposes: • mainly, to support and scale-up the Company's U.S.-based managed care and related healthcare reimbursement efforts, its clinical affairs efforts, and its sales and marketing efforts; • additionally, depending on the amount raised, to accelerate product development (amongst others, by conducting clinical studies to further support the clinical validity of the ConfirmMDx for Prostate Cancer test and tests in development for bladder cancer); and for • general corporate purposes. The exact amounts and timing of the use of proceeds will depend on numerous factors, including the opportunities that may offer themselves, the status of the company's product development and commercialization efforts and the amount of cash received from commercial partnerships, contract services and licensing activities. Based on the conditions that exist as of the drafting of this document, it is estimated that 50% will be used for the support and scale-up the Company's U.S.-based managed care and related healthcare reimbursement efforts, its clinical affairs efforts, and its sales and marketing efforts, 40% to accelerate product development and 10% for general corporate purposes.
E.3	**Terms and conditions of the offer**	Not applicable.
E.4	**Interests material to the issue/offer including conflicting interests**	Mr. Rudi Mariën owns directly or indirectly shares in Biovest Comm.VA. (one of the main shareholders of the Company) and is the permanent representative of Gengest BVBA (one of the directors of MDxHealth). Gengest BVBA, director of the Company, represented by Mr. Rudi Mariën as permanent representative, made certain declarations, insofar as necessary and applicable, in conformity with article 523 of the Belgian Company Code, in relation to the private placement and the issuance of the New Shares. As it was contemplated that the New Shares be admitted to trading on the regulated market of Euronext Brussels, but as most New Shares could not be admitted to trading immediately following their issuance, Biovest Comm. VA entered into a swap agreement with Petercam NV/SA by virtue of which Petercam NV/SA was able to swap 6,150,000 non-listed New Shares in exchange for existing shares held by Biovest Comm. VA that were already admitted to trading on the regulated market of Euronext Brussels. As a result, Petercam NV/SA was able to distribute immediately listed shares to the new investors. Biovest Comm. VA did not receive any remuneration or benefits for such swap, nor from Petercam NV/SA, nor from the Company. As Mr. Mariën is a majority shareholder of Biovest Comm. VA, a shareholder of the Company, Mr. Mariën, permanent representative of Gengest BVBA, could have had an interest of a financial nature that may be contrary to the resolutions taken by the board of directors in the framework of the private placement. Despite this potential conflict of interests, however, Rudi Mariën, as permanent representative of Gengest BVBA, considered that the private placement was in the interest of the company as it would allow the Company to raise new funds, which is in the interest of the Company. Gengest BVBA has informed the auditor of the Company of the foregoing, insofar as necessary and applicable, in conformity with article 523 of the Belgian Company Code, and did not participate to the deliberations on the abovementioned resolutions.
E.5	**Name of the person or entity offering to sell the**	The New shares were underwritten by Petercam and KBC Securities who acted as Joint Bookrunners in the transaction, and were placed with a large group of qualified, institutional and professional investors in Belgium and abroad.

	security. Lock-up agreements	
E.6	**Amount and percentage of immediate dilution resulting from the offer**	The number of New Shares that the board of directors issued in the context of the share capital increase of the Company in the framework of the authorized capital was 6,150,000 New Shares. As a result of the issuance of the 6,150,000 New Shares, the shares existing immediately prior to the Transaction, did no longer represent 1/37,848,490 of the share capital, but 1/ 43,998,490 of the share capital. For the shares existing immediately prior to the Transaction, this represented a dilution of the participation in the share capital and the results of the Company of 13.98%. In the event that all Warrants (outstanding and still to be granted, vested and unvested) would also have been exercised and new shares been issued as a result thereof, each share existing immediately prior to the Transaction would no longer have represented 1/37,848,490 of the share capital, but 1/40,531,805 of the so adjusted share capital. As a result of the issuance of the 6,150,000 New Shares, the existing shares would no longer have represented 1/40,531,805 of the so adjusted share capital but 1/ 46,681,805 . For the shares existing immediately prior to the Transaction, this would have represented a dilution of the participation in the share capital and the results of the Company of 13.17%. For a more detailed description on the financial consequences of the transaction as well as the consequences on market capitalisation and consolidated net equity, reference is made to the board report prepared by the Company in conformity with article 596 of the Belgian Company Code in the framework of this Transaction, which is incorporated by reference to this listing prospectus.
E.7	**Estimated expenses charged to the investor by the Company or the offeror**	Not applicable. There are no such fees being charged to the investors.