2019 INTERIM REPORT

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This Interim Report contains forward-looking statements and estimates with respect to the anticipated future performance of MDxHealthm SA and its wholly-owned subsidiaries (hereinafter “MDxHealth” or the “Company”) 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 MDxHealth’s control, and may turn out to be materially different. MDxHealth 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

Highlights

Key non-audited financials, as of June 30, 2019

Key unaudited consolidated figures for the six months ended June 30, 2019 (thousands of US dollars, except per share data):

	2019	2018	*Change*	*% Change*
Product revenue	10,571	16,638	*(6,067)*	*(36)%*
Royalties and patent income	302	562	*(260)*	*(46)%*
Total Revenue	10,873	17,200	*(6,327)*	*(37)%*
Gross Profit	4,964	10,526	*(5,562)*	*(53)%*
Operating expenses	(18,827)	(25,478)	*6,651*	*26%*
Operating loss	(13,863)	(14,952)	*1,089*	*7%*
Net loss	(14,138)	(15,113)	*975*	*6%*
Basic and diluted loss per share	(0.24)	(0.27)	*0.03*	*11%*

Total revenue for the first half was $10.9 million compared to total revenue of $17.2 million during the same period in 2018. Revenue from ConfirmMDx and SelectMDx amounted to $10.6 million and decreased 31% from $15.3 million a year earlier. Revenue from ConfirmMDx represented 90% of product revenue.

Operating expenses in the first half of 2019 were $18.8 million, an improvement of $6.7 million over the same period last year.

Operating loss and net loss for the first half of 2019 were $13.9 million and $14.1 million, respectively, with losses narrowing compared to $15.0 million and $15.1 million, respectively, over the same period in 2018 thanks to cost reduction initiatives implemented in late 2018. Excluding royalties, the gross profit on products and services decreased by $5.3 million to $4.7 million, primarily due to the decline in revenues.

Cash and cash equivalents as of June 30, 2019 were $12.2 million. Cash collections from ConfirmMDx and SelectMDx amounted to $11.6 million, a decrease of 21% compared to last year. The cash burn for the period was $14.0 million, of which $1.3 million was H1 2019 non-recurring restructuring charges, and actual operating cash burn was $12.7 million compared to $15.0 million in the previous year. Based on the Company's current cash position and its projected revenues and collections, management believes that it has sufficient cash into the first quarter of 2020. Furthermore, the Company is evaluating all financing options, including non-dilutive funding, to extend its cash runway.

Justification to continue using the accounting rules on the basis of going concern

As a result of incurred losses, the Company ended the period with $12,157 thousand in cash & cash equivalents. Taking into account the expected losses in the coming months, the group has not enough cash to continue its operations during the next twelve months. This situation implies that there is a significant uncertainty about the ability of the group to continue as a going concern. However, the Board decided to continue to apply the accounting rules in the assumption of going concern, because they believe that their ongoing search for sufficient new funding will be successful in the course of the next few months, so that the cash proceeds from such potential new funding will allow the group to sustain the current projects at least until the end of June 2020.

Principal risks related to the business activities

The principal risks related to the MDxHealth's business activities have been outlined in the 2018 Annual Report, which is available on the internet at www.mdxhealth.com/investors/financials.htm.

Declaration of responsible persons

The Board of Directors of MDxHealth 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 MDxHealth 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. 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.

II. INTERIM CONDENSED UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS MDxHealth SA

For the six months ended 30 June 2019

1. CONDENSED UNAUDITED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

In thousands of USD (except per share data)

Condensed unaudited consolidated statement of profit and loss

	Note	Jan-June 2019	Jan-June 2018
Services	**3**	10,571	16,638
Licenses	**3**	200	500
Royalties	**3**	102	62
Revenues		**10,873**	**17,200**
Cost of goods and services sold		(5,909)	(6,674)
Gross Profit		**4,964**	**10,526**
Research and development expenses		(1,970)	(1,898)
Selling, general and administrative expenses		(16,866)	(23,682)
Other operating income, net		9	102
Operating loss		**(13,863)**	**(14,952)**
Financial income		6	12
Financial expenses		(231)	(157)
Loss before income taxes		**(14,088)**	**(15,097)**
Income taxes		(50)	(16)
Loss for the period		**(14,138)**	**(15,113)**
Loss for the period attributable to the parent		**(14,138)**	**(15,113)**
Loss per share attributable to parent			
Basic and diluted earnings per share		(0.24)	(0.27)

Condensed unaudited consolidated statement of other comprehensive income

Loss for the period	**(14,138)**	**(15,113)**
Other comprehensive loss		
Items that will be reclassified to profit or loss:		
Exchange differences arising from translation of foreign operations	379	(1,754)
Total comprehensive loss for the period (net of tax)	**(13,759)**	**(16,867)**

2. CONDENSED UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

In thousands of USD

	Note	as at June 30, 2019	as at December 31, 2018
ASSETS			
Goodwill		1,145	1,145
Intangible assets	**4**	13,410	14,394
Property, plant and equipment		1,375	2,074
Right-of-use assets		1,756	-
Non-current assets		**17,686**	**17,613**
Inventories		1,173	1,807
Trade receivables	**5**	17,944	19,062
Prepaid expenses and other current assets		923	791
Cash and cash equivalents	**5**	12,157	26,203
Current assets		**32,197**	**47,863**
Total assets		**49,883**	**65,476**
EQUITY			
Share capital		53,877	53,877
Issuance premium		135,731	135,731
Retained earnings		(157,676)	(143,538)
Share-based compensation		7,491	7,218
Translation reserves		(792)	(1,171)
Total equity		**38,631**	**52,117**
LIABILITIES			
Loans and borrowings		0	31
Lease liabilities		1,046	231
Deferred tax liabilities		625	575
Other non-current financial liabilities	**5**	1,545	1,045
Non-current liabilities		**3,216**	**1,882**
Loans and borrowings		73	96
Lease liabilities		709	168
Trade payables	**5**	4,677	6,453
Other current liabilities	**5**	2,577	4,358
Other current financial liabilities	**5/7**	0	402
Current liabilities		**8,036**	**11,477**
Total liabilities		**11,252**	**13,359**
Total equity and liabilities		**49,883**	**65,476**

3. CONDENSED UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Attributable to owners of MDxHealth SA

In thousands of USD, except number of shares	Number of shares	Share capital	Issuance Premium	Retained earnings	Share-based compensation	Translation reserves	Total Equity
Balance at 1 January 2018	**49,949,408**	**45,946**	**101,239**	**(111,088)**	**6,212**	**1,237**	**43,546**
Loss for the period				(15,113)			**(15,113)**
Other comprehensive income						(1,754)	**(1,754)**
Total comprehensive income for the period				**(15,113)**		**(1,754)**	**(16,867)**
Transactions with owners in their capacity as owners:							
Issuance of shares	9,898,881	7,931	34,492				**42,423**
Share-based compensation					544		**544**
Balance at 30 June 2018	**59,939,289**	**53,877**	**135,731**	**(126,201)**	**6,756**	**(517)**	**69,646**

In thousands of USD, except number of shares	Number of shares	Share capital	Issuance Premium	Retained earnings	Share-based compensation	Translation reserves	Total Equity
Balance at 1 January 2019	**59,939,289**	**53,877**	**135,731**	**(143,538)**	**7,218**	**(1,171)**	**52,117**
Loss for the period				(14,138)			**(14,138)**
Other comprehensive income						379	**379**
Total comprehensive income for the period				**(14,138)**		**379**	**(13,759)**
Transactions with owners in their capacity as owners:							
Share-based compensation					273		**273**
Balance at 30 June 2019	**59,939,289**	**53,877**	**135,731**	**(157,676)**	**7,491**	**(792)**	**38,631**

MDxHealth

4. CONDENSED UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

In thousands of USD

	Jan-June 2019	Jan-June 2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating loss	(13,863)	(14,952)
Depreciation, amortization and impairment	1,702	1,480
Share-based compensation	273	544
Decrease in inventories	634	508
Decrease/(increase) in accounts receivable	986	(1,370)
(Decrease) in accounts payable	(3,556)	(1,238)
Net cash (outflow) from operating activities	**(13,824)**	**(15,028)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(42)	(423)
Purchase of intangible assets	0	(776)
Interest received	0	12
Net cash (outflow) from investing activities	**(42)**	**(1,187)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of borrowings	(136)	(194)
Repayments of leases	(343)	0
Interest paid	(80)	(157)
Proceeds from issuance of shares, net of transaction costs	0	42,423
Net cash (outflow)/inflow from financing activities	**(559)**	**42,072**
Net (decrease)/increase in cash and cash equivalents	**(14,425)**	**25,857**
Cash and cash equivalents at beginning of the period	**26,203**	**16,827**
Effect of exchange rates	379	(1,751)
Cash and cash equivalents at end of the period	**12,157**	**40,933**

5. 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 2018. The reporting and functional currency of the Company is the U.S. Dollar.

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 judgment, 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.

The preparation of the interim condensed financial statements in compliance with IAS 34 requires the use of certain critical accounting estimates. It also requires the Company's management to exercise judgment in applying the Company's accounting policies.

There were no changes in the areas where significant judgments and estimates have been made except for the going concern evaluation:

As a result of incurred losses, the Company ended the period with $12,157 thousand in cash & cash equivalents. Taking into account the expected losses in the coming months, the group has not enough cash to continue its operations during the next twelve months. This situation implies that there is a significant uncertainty about the ability of the group to continue as a going concern. However, the Board decided to continue to apply the accounting rules in the assumption of going concern, because they believe that their ongoing search for sufficient new funding will be successful in the course of the next few months, so that the cash proceeds from such potential new funding will allow the group to sustain the current projects at least until the end of June 2020.

2. Significant accounting policies

The Company applies the International Financial Reporting Standards (IFRS) as adopted by the European Union. 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 Company's financial statements for the year ended 31 December 2018, except for the impact of the adoption of the Standards and Interpretations described below.

New Standards, Interpretations and Amendments adopted by the Company

During the current financial year, the Company has adopted all the new and revised Standards and Interpretations issued by the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC) of the IASB, that are relevant to its operations and effective for the accounting year starting on 1 January 2019. The Company has not applied any new IFRS requirements that are not yet effective as per 30 June 2019.

- IFRIC 23 Uncertainty over income tax treatments

  Uncertainty over income tax treatments has been applied as from 1 January 2019. The adoption of this new interpretation did not have an impact.

- IFRS 16 Leases

  The Company has applied IFRS 16 as from 1 January 2019 by using the modified retrospective approach, not restating comparatives for the 2018 reporting period. The reclassifications and the adjustments arising from the new leasing standard are recognized in the opening balance sheet on 1 January 2019.

  On the adoption of IFRS 16, the Company recognized lease liabilities in relation to leases which had previously been classified as "operating leases" under the IAS 17 Leasing standard. These leases were measured at the present value of the remaining lease payments, using a discount rate based on the incremental borrowing rate as of 1 January 2019. The weighted average discount rate applied to the lease liabilities at 1 January 2019 was 3.72%.

  The Company had leases classified as finance leases under IAS 17 for an amount of $385 thousand net book value for which the carrying amount has not been reassessed consistent with the transition requirements.

  The table below shows the reconciliation of the IAS 17 operating lease commitments disclosed in the 2018 consolidated financial statements with the IFRS 16 right-of-use asset at 1 January 2019:

In thousands of USD	**As at 1 January 2019**
Non-cancellable operating lease comments disclosed as at 31 December 2018	2,265
Discounted using the company's incremental borrowing rate	(257)
Add: finance lease liabilities recognized at 31 December 2018	385
(Less) short-term lease recognized on a straight-line basis as an expense	(7)
(Less) low-value leases recognized on a straight-line basis as an expense	(56)
Add/(less) adjustments related the non-lease components (maintenance contracts)	(211)
Lease liability recognized as at 1 January 2019	2,119

  The right-of-use assets for all assets were measured at the amount equal to the lease liability and relate to the following assets:

In thousands of USD	**As at 30 June 2019**	**As at 1 January 2019**
Buildings	1,307	1,596
Vehicles	110	138
Materials	339	396
Total right-of-use assets	**1,756**	**2,130**
Total lease liabilities	**1,755**	**2,119**

  The impact on the consolidated statement of profit and loss for the six months ended 30 June 2019 and the basic and diluted loss per share is not significant. There was no impact on the retained earnings as per 1 January 2019.

In applying IFRS 16 at 1 January 2019, the company has used the following practical expedients permitted by the standard:

- The use of a single discount rate to a portfolio of leases with similar characteristics;
- The accounting for operating leases with a remaining lease term of less than 12 months as at 1 January 2019 as short-term leases;
- The accounting for operating leases with a low value (less or equal to $5,000) as low-value leases; and
- The use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

Set out below are the new accounting policies of the Group upon adoption of IFRS 16:

- **Right-of-use assets**: the Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Company is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognized right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term. Right-of-use assets are subject to impairment.

- **Lease liabilities**: At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating a lease, if the lease term reflects the Company exercising the option to terminate. The variable lease payments that do not depend on an index or a rate are recognized as expense in the period on which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Company uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

- **Short-term leases and leases of low-value assets**: the Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered of low value (i.e., below $5,000). Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease

The other new standards and interpretations effective as of 1 January 2019 did not have any impact on the statement of financial position and the statement of profit and loss.

Standards and Interpretations issued but not yet effective in the current period

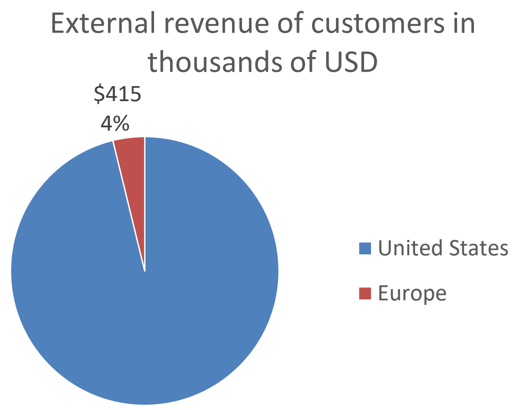
The following relevant new standards, interpretations and amendments not yet effective as per 30 June 2019 and not yet endorsed by the EU have not been early adopted by the Company and are expected not to have a material impact on the Company's financial statements:

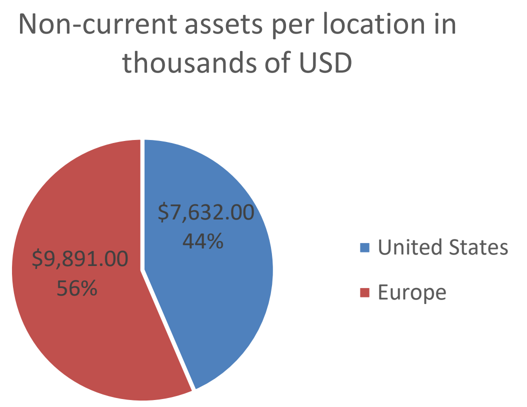
- Amendments to References to the Conceptual Framework in IFRS Standards (March 2018 with effective date 1 January 2020)
- IFRS 3 Business Combinations – Amendments to clarify the definition of a business (October 2018 with effective date 1 January 2020)
- IAS 1 Presentation of Financial Statements – Amendments regarding the definition of material (October 2018 with effective date 1 January 2020)
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors – Amendments regarding the definition of material (October 2018 with effective date 1 January 2020)

3. Segment information

The Company does not distinguish different business segments since most revenues are generated from clinical laboratory service testing, or the out-licensing of the Company's patented DNA methylation platform and biomarkers. However, the Company does distinguish different geographical operating segments based on revenue since the revenues are generated both in United States of America and Europe.

Total product revenue and non-current assets are shown below as a percentage by geography:





Segment revenues

At June 30, 2019, the Company earned 100% of its revenue from external customers from its clinical laboratory testing services and out-licensing of intellectual property. At June 30, 2019, the clinical laboratory testing in the US CLIA laboratory represented 93.4% of the Company's revenue (first six months of 2018: 87.5%), while the out-licensing of intellectual property revenue and grant income in Europe represented 3% (first six months of 2018: 9%).

There were no customers responsible for more than 10% of the Company's revenues over the period.

The amount of its revenue from external customers broken down by location from the customers is shown in the table below:

In thousands of USD	**Jan-June 2019**	**Jan-June 2018**
United States of America	10,437	17,006
The Netherlands	175	100
Rest of EU	218	88
Rest of the world	43	6
Total segment revenue	**10,873**	**17,200**

The amount of its revenue by category is already presented on the face of the consolidated statement of income.

At June 30, 2019, 44% of the non-current assets were located in the US (30 June 2018: 46%) and the remaining 56% in Europe (30 June 2018: 54%).

4. Financial instruments and fair value

The carrying value and fair value of the financial instruments for 30 June 2019 and 31 December 2018 can be presented as follows (in thousands of USD):

Financial assets	**30 June 2019**	**31 December 2018**	**Hierarchy**
Trade receivables	17,944	19,062	
Cash and cash equivalents	12,157	26,203	
Total financial assets at amortized cost	**30,101**	**45,265**	
Financial liabilities			
Financial liabilities at fair value:			
Contingent consideration payable	1,545	1,447	Level 3
Subtotal financial liabilities at fair value through P&L	**1,545**	**1,447**	
Financial liabilities at amortized cost:			
Loans and borrowings	73	127	
Lease liabilities	1,755	399	
Trade payables	4,677	6,453	
Other liabilities	2,578	4,358	
Subtotal financial liabilities at amortized cost	**9,083**	**11,337**	
Total financial liabilities	**10,628**	**12,784**	

The fair value of the financial instruments has been determined on the basis of the following methods and assumptions:

- The carrying value of the cash and cash equivalents, the trade receivables, the trade payables and the other liabilities approximate their fair value due to their short-term character;
- Loans and borrowings are evaluated based on their interest rates and maturity date. Their fair value approximates their carrying value.
- Leases are measured at the present value of the remaining lease payments, using a discount rate based on the incremental borrowing rate as of 1 January 2019.
- The fair value of contingent consideration payable (presented in the lines other non-current financial liabilities and other current financial liabilities) is based on an estimated outcome of the conditional purchase price/contingent payments arising from contractual obligations. This is initially recognized as part of the purchase price and subsequently fair valued with changes recorded through profit and loss. The Company used a discount rate of 9.30%. If expected cash flows were 10% higher or lower, the fair value would remain the same value since it does not impact the milestone payments.

Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- **Level 1**: quoted prices in active markets for identical assets and liabilities;
- **Level 2**: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and
- **Level 3**: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

No financial assets or financial liabilities have been reclassified between the valuation categories during the period.

5. Contingent consideration

The Company signed a sale and purchase agreement on September 18, 2015 to acquire all shares and voting interests of NovioGendix, an entity incorporated in The Netherlands.

Under the terms of the agreement, the Company is committed to pay up to $3.3 million subject to meeting certain milestones, be payable in six milestone payments. As of 30 June 2019, the Company paid $1.1 million.

The contingent consideration is valued at every reporting date and the change in fair value only relates to the time value of money, all other assumptions remained unchanged compared to 31 December 2018. This contingent liability has been evaluated to a fair-value of $1.5 million at the end of June 2019 ($1.4 million at 31 December 2018) and $1,545 thousand is included in the other non-current financial liabilities at the end of June 2019 ($1,045 thousand in the other non-current financial liabilities and $402 thousand in the other current financial liabilities at 31 December 2018).

6. Related party transactions

Transactions between MDxHealth SA, MDxHealth BV and MDxHealth Inc., which are related parties, have been eliminated in consolidation and are not disclosed in this note. The intercompany services between all the MDxHealth group entities relate to R&D and administrative services carried out by the subsidiary companies on behalf of the parent company and to administrative services carried out by the parent company for the subsidiaries.

Beside remuneration, warrants and bonus there are no other transactions to key personnel other than those already disclosed in the Company's 2018 consolidated financial statements. For the first half of 2019, the total remuneration for key management and Directors was $1.2 million, and they were granted a total of 1,500,000 warrants.

There were no other related party transactions.

7. Warrant plans

During the first half of 2019, the Company granted a total of 1,667,000 warrants to employees of the Company and its subsidiaries. The warrants have been granted free of charge. Each warrant entitles its holder to subscribe to one common share of the Company at a subscription price determined by the board of directors, within the limits decided upon at the time of their issuance.

The warrants issued have generally a term of ten years as of issuance. Upon expiration of their term, the warrants become null and void. In general, the warrants vest in cumulative tranches of 25% per year, provided that the beneficiary has provided at least one year of service.

The fair value of each warrant is estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions:

- The dividend return is estimated by reference to the historical dividend payment of the Group; currently, this is estimated to be zero as no dividends have been paid since inception
- The expected volatility was determined using the average volatility of the stock over the last two years at the date of grant
- Risk-free interest rate is based on the interest rate applicable for the 10Y Belgian government bond at the grant date

The model inputs for warrants granted during the period ended 30 June 2019 included:

Grant date	January 24	May 16
Exercise price	€1.64	€1.49
Expiry date	3/31/2024	3/31/2024
Share price at grant date	€1.30	€1.46
Expected price volatility	67.56%	75.78%
Risk-free interest rate	0.77%	0.38%

The total fair value of the granted warrant is estimated at $1,312 thousand following the underlying assumptions of the model.

8. Subsequent events

On August 26, 2019, the Company announced that Palmetto GBA, a Medicare Administrative Contractor (MAC) that assesses molecular diagnostic technologies under its MolDx program, has issued a draft local coverage determination (LCD) for the SelectMDx® for Prostate Cancer test. The draft LCD recommends coverage of the test for qualified Medicare patients throughout the United States.

On August 29, 2019, the Company announced that it has entered into an agreement with a global diagnostics company to commence a joint development program for SelectMDx on the partner's decentralized point-of-care system with business and commercial terms to be further determined

9. STATUTORY AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF MDXHEALTH SA ON THE REVIEW OF THE CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2019

Introduction

We have reviewed the accompanying interim consolidated statement of financial position of MDxHealth SA as of 30 June 2019 and the related interim consolidated statements of comprehensive income, cash flows and changes in equity for the six-month period then ended, as well as the explanatory notes. The Board of Directors is responsible for the preparation and presentation of this consolidated interim financial information in accordance with IAS 34 "Interim Financial Reporting", as adopted by the European Union. Our responsibility is to express a conclusion on this consolidated interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Material uncertainty related to going concern

We draw attention to Note 1 in the accompanying consolidated interim financial information, which indicates that the consolidated entity experienced recurring net losses and negative cash flows from operations, and is expecting the same for at least the next months. As stated in note 1, these conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information is not prepared, in all material respects, in accordance with IAS 34 "Interim Financial Reporting", as adopted by the European Union.

Zaventem, 23 September 2019

BDO Bedrijfsrevisoren / BDO Réviseurs d'Entreprises SCRL
Statutory auditor

Represented by Gert Claes

III. CORPORATE INFORMATION

Registered office

MDxHealth 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 CAP Business Center, Rue d'Abhooz 31, B-4040 Herstal, 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 : MDXH

Financial calendar
November 11, 2019 – Second business update (Q3 2019)

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

Statutory auditor
BDO 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:
MDxHealth SA - Investor Relations
CAP Business Center - Rue d'Abhooz, 31 – 4040 Herstal - Belgium
Tel: +32 4 257 70 21
E-mail: ir@mdxhealth.com

For informational purposes, an electronic version of the Interim Report 2019 is available on the website of MDxHealth at www.mdxhealth.com/investors/financials