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

PROSPECTUS

SUMMARY NOTE DATED 3 JULY 2012

This Summary Note has been prepared by MDxHealth SA ("MDxHealth" or the "Company") in relation to the admission to trading of 6,891,113 New Shares on Euronext Brussels and Euronext Amsterdam and is to be read in conjunction with the following documents:

- *the Company's Registration Document 2011 in relation to the Company's financial year ended on 31 December 2011, as approved by the FSMA on 27 March 2012; and*

- *the Company's Securities Transaction Note in relation to the admission to listing of 6,891,113 New Shares on Euronext Brussels and Euronext Amsterdam, as approved by the FSMA on 3 July 2012.*

This Summary Note, together with the Company's Registration Document 2011 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.

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1. RISK FACTORS

An investment in the shares of MDxHealth involves substantial risks. Investors should carefully consider the information set forth in the Registration Document 2011 about certain of these risks, together with the information contained elsewhere in the Prospectus, before deciding to invest in the Company. If any of the following risks actually occur, the Company's business, results of operations, financial condition and prospects could be adversely affected. In that case, the trading price of the Company's shares could decline and investors could lose all or part of their investment. An investment in shares of MDxHealth is only suitable for investors who are capable of evaluating the risks and merits of such investment and who have sufficient resources to bear any loss which might result from such investment. Prospective investors should carefully review the entire Prospectus and should reach their own views and decisions on the merits and risks of investing in the Company in light of their own personal circumstances. Furthermore, investors should consult their financial, legal and tax advisors to carefully review the risks associated with an investment in 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.

- If MDxHealth is not successful in accomplishing the objectives contemplated by its revised business model (including, but not limited to, the commercialization of its own service tests, and the operation and maintenance of its U.S.-based service lab), it may not be able to develop and/or commercialize its tests and products, as currently envisaged. To date, the Company has commercialized two products.

- If, in the future, new funds are not, not sufficiently or not timely available on commercially acceptable terms, MDxHealth may be forced to delay, reduce or terminate the roll-out of its business plan to develop and commercialize tests, as currently envisaged, and/or may not be able to take advantage of future business opportunities.

- Since its inception, MDxHealth has incurred operating losses and has not paid any dividends. MDxHealth expects to continue to incur net losses in the near to mid term.

- The commercial success of MDxHealth will depend on the acceptance of its products by the community of medical practitioners, which is never certain and will, inter alia, depend on the success of MDxHealth's sales force. MDxHealth's commercial success will further be dependent on the degree of reimbursement, if any, of its tests and products by public health administrations, private health insurers, managed care organizations and other organizations. The products of MDxhealth have currently not yet received an official reimbursement status with any competent authority or agency.

- MDxHealth faces (i) technology competition as other molecular technologies are also targeting the oncology market and (ii) product competition as some of the cancer segments targeted by MDxHealth are served by other, including current, diagnostic methods which may presently be more accepted by the market.

- MDxHealth is dependent on compliance with many regulations as well as on laboratory certification and, if necessary, product approvals to be allowed to market some or all of its future products. MDxHealth may not be able to renew or may be forced to make unexpected expenses in order to maintain, the (CLIA or other) registration of its U.S. laboratory, through which it intends to sell its products as Laboratory Developed Tests (LDTs). The competent regulators (including U.S. Centers for Medicare and Medicaid Services (CMS) and the U.S. Food and Drug Administration (FDA)) may, further, at any time (and, in certain instances, unexpectedly) change the requirements for regulatory

approval of LDTs, which may significantly impact the commercialization, marketing and/or profit margin of certain or all of MDxHealth's products. If MDxHealth is requested to conduct additional clinical trials, for which it needs samples, prior to selling and/or to continue marketing the test it may develop, those trials could lead to delays or failure to obtain or maintain necessary regulatory approval, which could delay or impede commercialization and therefore profitability.

- MDxHealth is dependent on key personnel. The development and commercialization of MDxHealth's tests and products may be delayed significantly if MDxHealth does not succeed on attracting and retaining key employees.

- The revenue expected from MDxHealth co-development projects and license deals with third party partners may be impacted if MDxHealth's partners delay or decide to cancel such projects.

- MDxHealth is dependent on the continuous and effective protection of its own and in-licensed intellectual property portfolio. MDxHealth has no guarantee that its current intellectual property claims will not be challenged, or that patents of third parties will not affect its freedom to operate. MDxHealth may be subject to substantial costs and liabilities or be prevented from or restricted in developing or selling its services, tests or products as a result of litigation or other proceedings related to patent or similar rights. MDxHealth may incur substantial costs to protect and enforce its patents and its in-licensed rights. MDxHealth's rights to use technologies licensed from third parties are conditional on MDxHealth's compliance with certain requirements and MDxHealth may not be able to develop, manufacture or sell its products if it loses its existing rights or cannot obtain new rights on reasonable terms.

- For clinical and other patient trials as well as for patient testing, MDxHealth may face liability claims from patients. For some work that MDxHealth performs for pharmaceutical companies involving potential companion diagnostic tests, MDxHealth may have a liability risk towards the pharmaceutical company. While MDxHealth currently has liability insurance policies, there is no guarantee that the coverage thereof will be sufficient or that MDxHealth will be able to maintain such insurance in the future or that it will be able to find alternative insurance coverage on reasonable terms.

- The prior and any additional restructuring actions performed by the Company in order to implement its current strategy could result in unforeseeable costs or damages from areas such as possible litigation, loss of know how or requests for reimbursement of subsidies.

For a more substantive overview of these and other risks and uncertainties faced by the Company, reference is made to the section "Risk Factors" included in the Registration Document 2011, which, together with this Summary Note and the Securities Transaction Note, constitute the Prospectus. However, 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.

2. GENERAL INFORMATION

2.1 Message to investors

The Prospectus

This Summary Note is to be read together with the Company's Registration Document 2011 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 to trading of securities on a regulated market (*Loi relative aux offers publiques d'instruments de placement et aux admissions d'instruments de placement à la négociation sur des marches réglementés*) (the "**Act of 16 June 2006**") in relation to the admission to trading on Euronext Brussels and Euronext Amsterdam of 6,891,113 new shares (the "**New Shares**") of the Company that were issued on 28 June 2012 and will be subscribed to on 4 July 2012 pursuant to a placing agreement dated 29 June 2012 (the "**Transaction**").

Language of the Prospectus

This Prospectus has been prepared in English. In accordance with Article 31 of the Act of 16 June 2006, this Prospectus has been translated into French. The Company, represented by its board of directors, the members of which are identified below, is responsible for the consistency between the French and the English versions of the Prospectus. Both the English and French versions of the Prospectus are legally binding.

Availability of the Prospectus

This Prospectus consists of this Summary Note, the Securities Transaction Note and the Registration Document 2011. The Summary Note and the Securities Transaction Note can only be distributed together, in combination with the Registration Document. The Prospectus is available in French and English. This Prospectus will be made available to investors at no cost upon simple request at the following address:

MDxHealth SA
Attention: Investor Relations
Tour 5 GIGA
Avenue de l'Hôpital 11
B-4000 Liège, Belgium
Tel. +32-4.364.20.70
E-mail: ir@mdxhealth.com

This Prospectus is also available at the Company's website www.mdxhealth.com.

Posting this Prospectus on the internet does not constitute an offer to sell or a solicitation of an offer to buy any of the shares to any person in any jurisdiction in which it is unlawful to make such offer or solicitation to such person. The electronic version may not be copied, made available or printed for distribution. This Prospectus is only valid in its original version circulated in Belgium and The Netherlands in compliance with applicable laws. Other information on the website of the Company or any other website does not form part of the Prospectus.

2.2 Persons responsible for the contents of the Prospectus

The Company, represented by its board of directors (see also section 6.1), assumes responsibility for the content of this Prospectus. The Company's registered office is located at Tour 5 GIGA, Avenue de l'Hôpital 11, B-4000 Liège, Belgium.

The Company, represented by its board of directors, declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Prospectus is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

2.3 Approval of the Prospectus

The Company's Registration Document 2011 was approved by the Belgian Financial Services and Markets Authority ("**FSMA**") on 27 March 2012 as a registration document within the meaning of Article 28, §3 of the Act of 16 June 2006.

This Summary Note and the Securities Transaction Note were approved by the FSMA on 3 July 2012 in accordance with Article 23 of the Act of 16 June 2006 for the purposes of the admission to listing of the New Shares on Euronext Brussels. The FSMA has provided the *Autoriteit Financiële Markten* ("**AFM**"), the competent regulator in The Netherlands for the purpose of the Prospectus Directive, with a certificate of approval in respect of the Prospectus in accordance with Article 36, §1 of the Act of 16 June 2006 for the purposes of the admission to listing these New Shares on Euronext Amsterdam.

The approval by the FSMA does not imply any judgment on the merits or the quality of the transactions contemplated by this Prospectus nor of the securities or the status of MDxHealth.

The Prospectus has not been submitted for approval to any other supervisory body or governmental authority outside Belgium.

3. HISTORY AND ACTIVITIES OF MDxHEALTH

3.1. History of MDxHealth

MDxHealth, formerly known as OncoMethylome Sciences, was incorporated on 10 January 2003 for an unlimited duration. The Company has the legal form of a limited liability company (*société anonyme*) under Belgian law. The Company's registered office is located at Tour 5 GIGA, avenue de l'Hôpital 11, B-4000 Liège, Belgium. The Company is registered with the registry of legal persons (*registre des personnes morales – RPM*) under enterprise number (*numéro d'entreprise*) 0479.292.440 (Liège).

MDxHealth is listed on Euronext Brussels (MDXH.BR) and Euronext Amsterdam (MDXH.A) since 27 June 2006 and its market capitalization on 27 June 2012 amounts to approximately € 27.7 million.

3.2. Activities of MDxHealth

MDxHealth is a molecular diagnostics company that develops and commercializes advanced epigenetic tests and products for cancer assessment and the personalized treatment of patients. Specifically, MDxHealth offers:

> **Clinical Molecular Diagnostics (ClinicalMDx) products**: Providing physicians with innovative and meaningful assays which aid in the identification and treatment of their cancer patients.
>
> **Pharmaco Molecular Diagnostics (PharmacoMDx) solutions**: Collaborating with pharmaceutical companies on the development of companion diagnostics, biomarker discovery, and clinical trial testing.

The Company's European headquarters are located in Liège, Belgium and its U.S. headquarters are located in Irvine, California. At the end of 2011, MDxHealth employed a total of 39 employees.

For a more complete description of the activities of the Company, reference is made to the Registration Document 2011.

4. BUSINESS STRATEGY

4.1. Business Model

MDxHealth's current strategy is to retain full control of the end-development, launch, promotion, and sales of its core products, advanced epigenetic tests for the diagnosis, prognosis and personalized treatment of cancer using its patented molecular technology, Methylation Specific PCR (MSP). This DNA-based MSP technology, originally developed at Johns Hopkins University, is combined with individual patented genes ("biomarkers") that when methylated or non-methylated in patient tumor samples, aid physicians with the diagnosis of cancer, the likely progression of cancer, or the responsiveness of the cancer to certain therapies.

MDxHealth intends to bring its ClinicalMDx products to the market in the U.S. as laboratory-developed service tests (LDTs) performed by its CLIA-registered laboratory facility established in 2011 in Irvine, California. The Company's direct sales and marketing force is being expanded in the U.S. to commercialize MDxHealth's clinical diagnostic products on the U.S. market, the Company's main geographical focus going forward. In the near-future, these ClinicalMDx tests could become a key driver of the revenues and valuation of the Company.

MDxHealth was founded in January 2003 and has developed a considerable portfolio of intellectual property (IP) and a robust product pipeline. The Company's research and clinical development activities are often carried out in collaboration with world-renowned cancer research institutes. Additionally, the Company has out-licensed patented biomarkers and its MSP technology platform for cancer screening applications and research purposes for bladder, cervical and colon to companies such as Exact Sciences, Predictive Biosciences, QIAGEN and Veridex (a Johnson & Johnson company).

4.2. Existing and future product offering

MDxHealth carries out its product development and pharmaceutical clinical service testing via its ISO-certified central laboratory based in Belgium.

MDxHealth intends to bring its ClinicalMDx products to the market in the U.S. initially as centralized laboratory-developed service tests (LDTs) performed by its CLIA-registered lab facility established in Irvine, California. At a later date, MDxHealth may consider selling its ClinicalDx and PharmacoDx in Europe as CE-marked kits via a distributor and out-licensing the applications in other regions of the world.

MDxHealth's PharmacoDx program generated the majority of the revenue of MDxHealth in 2011 and is expected to be a substantial part of revenues in the near future. Going forward, and subject to MDxHealth being able to successfully roll out its business model, ClinicalDx tests are expected to be the core driver of the revenues and valuation of the Company.

Since 2008, the Company's MGMT research test for brain cancer is being used for clinical trials in Europe. Recently, in May 2012, the Company launched its first clinical diagnostic product for prostate cancer (ConfirmMDx^{TM}) on the US market. The Company also continues to receive royalty income on products sold by certain sublicensees that are based on the Company's technologies.

For a more complete description of the (current and future) 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 2011.

4.3. Intellectual property

MDxHealth holds rights to a broad array of issued and pending patents in multiple countries worldwide covering the methylation technology platform and multiple methylation DNA biomarkers. Core to MDxHealth's intellectual property portfolio is the patent family covering the Methylation-Specific Polymerase chain reaction (MSP) process. Methlylated DNA-based measurement, combining the MSP platform with target biomarkers, enables meaningful comparisons of methylation in a variety of pre-clinical and clinical settings. The methylation detection patents are in-licensed from the Johns Hopkins University and from the Lovelace Respiratory Research Institute.

For a more complete description of the intellectual property portfolio and strategy of the Company, reference is made to the Registration Document 2011.

4.4. Trends

There are no significant recent trends between the approval of the Registration Document 2011 and the printing of this document.

5. DETAILS ON THE ADMISSION TO LISTING

5.1. Issue of the New Shares

All 6,891,113 New Shares were issued at the occasion of a capital increase resolved upon by the board of directors on 28 June 2012 in consideration for a total cash contribution of € 10,000,000.17 (including issuance premium).

This capital increase was resolved upon by the board of directors in the framework of the authorized capital in accordance with article 6 of the articles of association of the Company, which was renewed and restated by the extraordinary shareholders' meeting of 15 June 2012, as published in the Annexes to the Belgian Official Gazette on 27 June 2012.

These 6,891,113 New Shares will be subscribed to on 4 July 2012 by Biovest Comm.VA. and by other investors who have been approached by ING Belgium NV/SA and Petercam NV (the "**Joint Book Runners**") during an accelerated book build private placement that was organized on 29 June 2012.

In order to allow the Joint Book Runners to approach a broad group of investors in the framework of an accelerated book build private placement, the board of directors has, at the occasion of the issue of the New Shares on 28 June 2012 cancelled the preferential subscription right of the existing shareholders of MDxHealth in accordance with Article 603, *juncto* Article 598 of the Belgian Company Code with respect to the New Shares to be subscribed to by Biovest Comm.VA. and in accordance with Article 603, *juncto* Article 596 of the Belgian Company Code with respect to the New Shares to be subscribed to by all other investors.

5.2. Issuance price of the New Shares

The total issuance price of the New Shares (fractional value plus issuance premium) at which the New Shares were issued and have been subscribed to in the framework of the Transaction is € 1.503 per New Share to be subscribed to by Biovest Comm.VA. and € 1.430 per New Share to be subscribed to by all other investors. The issue price of the New Shares to be subscribed to by Biovest Comm.VA. may not be lower than the average closing price of the shares of the Company on Euronext Brussels during the thirty day period immediately preceding the day on which the issuance of the New Shares commenced. No discount will apply.

Of the issuance price of the New Shares, an amount equal to the fractional value of the existing shares of the Company immediately prior to their respective issuance, *i.e.* € 0.7977 per New Share (or € 5,497,040.84 in total), will be booked as share capital and the balance, *i.e.* € 0.7053 per New Share to be subscribed to by Biovest Comm.VA. and € 0.6323 per New Share to be subscribed to by all other investors (or € 4,502,959.33 in total), will be booked as issuance premium.

5.3. Rationale of the capital increase and use of proceeds

The net proceeds of the placement of the New Shares will be used for the following purposes:

- Firstly and mainly, to support and scale-up a US-based sales and marketing team.
- Subsequently, to operate and scale-up the Company's U.S.-based CLIA-registered commercial laboratory.

The exact amounts and timing of the use of the proceeds of the placement will depend upon numerous factors, including the opportunities that may offer themselves, status of the Company's product development and commercialization efforts, and the amount of cash received from commercial partnerships, contract services and out-licensing activities.

5.4. Dilution of the existing shareholders

A special report was prepared by the board of directors and the statutory auditor in connection with the Transaction in accordance with Articles 596 and 598 of the Belgian Company Code, further describing the Transaction and the financial consequences thereof for the existing shareholders.

For further information in this respect, reference is made to Section 6 of the Securities Transaction Note.

5.5. Admission to listing

An application has been made for the admission to trading of the New Shares on Euronext Brussels and Euronext Amsterdam. It is expected that the admission to trading will become effective and that dealings in the New Shares on Euronext Brussels and Euronext Amsterdam will commence on or around 4 July 2012.

5.6. Expenses related to the issue of the New Shares

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 and Euronext Amsterdam (consisting of mainly placing and management fees, and of other fees, including legal fees) amount to approximately EUR 350,000.

6. SHARE CAPITAL AND SHAREHOLDERS' STRUCTURE

6.1. Share capital

Immediately prior to the Transaction, the share capital of the Company amounted to € 14,854,527.86 represented by 18,622,327 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 € 5,497,040.84 (excluding issuance premium) through the issuance of 6,891,113 New Shares, as set forth in Section 5. Immediately following the Transaction, the share capital of the Company will hence amount to € 20,351,568.70, represented by 25,513,440 shares, without nominal value.

At the date of the Transaction, a total number of 1,562,116 new shares could moreover potentially be issued through the exercise of outstanding warrants (vested and non-vested) issued by the Company at that time.

6.2. Shareholders' structure

The table below provides an overview of the shareholders that have notified the Company of their ownership of MDxHealth securities. The overview is based on the most recent transparency declarations submitted to the Company.

Shareholder (or Party representing shareholders)	Number of shares	% of outstanding shares	Situation as of	Notification Received
IDInvest Partners	794,912	4.27%	Apr. 8, 2011	Apr. 14, 2011
Life Sciences Partners II BV	1,411,195	7.58%	Apr. 8, 2011	Apr. 12, 2011
Edmond de Rothschild Investment Partners	1,713,915	9.20%	Dec 18, 2008	Dec 18, 2008
ING Belgium NV/SA (private equity dept)	2,147,610	11.53%	Apr. 8, 2011	Apr. 14,2011
Biovest NV	1,733,333	9.31%	Apr. 8, 2011	Apr. 12, 2011
Total of Notified Shares	7,800,965	**41.89%**		
Total Outstanding shares	18,622,327	100.00%		

The above parties made their declarations separately and are acting independently. To the best knowledge of the Company, no agreements are currently in place between existing shareholders.

7. BOARD OF DIRECTORS, MANAGEMENT TEAM AND EMPLOYEES

7.1. Board of directors

The board of directors of MDxHealth is composed of the following 7 directors:

- Mr. Edward Erickson, Chairman non-executive independent director;
- Dr. Jan Groen, executive director;
- Dr. Karin Louise Dorrepaal, non-executive director;
- Mr. Mark Myslinski, non-executive independent director;
- Edmond de Rothschild Investment Partners, represented by its permanent representative, Mr. Raphaël Wisniewski, non-executive director;
- Gengest BVBA, represented by its permanent representative, Mr. Rudi Mariën, non-executive director; and

- Mrs. Ruth Devenyns, non-executive independent director.

With the exception of Mrs. Ruth Devenyns, whose mandate will expire immediately after the annual general shareholders' meeting to be held in 2015, the mandates of all other directors listed above will expire immediately following the annual general shareholders' meeting to be held in 2013.

7.2. Management team

Since the date of the Registration Document 2011, the composition of the management team of MDxHealth has changed, and currently consists of the following persons:

- Dr. Jan Groen, Chief Executive Officer (CEO)
- Mr. Joseph Sollee, Vice President of Corporate and Legal Affairs
- Mr. Christopher Thibodeau, Executive Vice President of Commercial Operations
- Mr. Francis Ota, Chief Financial Officer
- Prof. Wim Van Criekinge, Chief Scientific Officer
- Dr. James Clark, Vice President of Research & Development
- Mr. Joseph Bigley, Vice President of Clinical Affairs
- Ms. Miriam Reyes, Vice President of Laboratory Operations

The management team does not constitute an executive committee (*comité de direction*) within the meaning of article 524*bis* of the Belgian Company Code.

7.3. Employees

On 31 December 2011, MDxHealth employed 39 people, 67% of whom contributed to research and development activities. MDxHealth selects talented people to participate and drive its development programs. The Company's scientific staff has expertise in molecular biology, PCR and oncology amongst other disciplines. 35% of the research & development personnel holds PhD degrees. The ratio of the number of women to men in the Company is 1 to 1.

8. STATUTORY AUDITOR AND ADVISORS

8.1. Statutory auditor

The Company's statutory auditor is BDO Bedrijfsrevisoren / Réviseurs d'Entreprises CVBA/SCRL, a civil company having the form of a cooperative company with limited liability (*société cooperative à responsabilité limitée*), with registered office at Elsinore Building, The Corporate Village, Da Vincilaan 9, Box E.6, 1935 Zaventem, Belgium, represented by Mr. Bert Kegels.

8.2. Legal advisors

The Company was represented by Baker & McKenzie CVBA/SCRL, Avenue Louise 149, B-1050 Brussels, Belgium, with respect to certain specific legal matters in connection with the issuance and the admission to trading of the New Shares.

9. SELECTED FINANCIAL INFORMATION

9.1. Summary of selected financial information

Consolidated Income Statement Data

Thousands of € except per share amounts	Years ended 31 December 2011	2010	2009
Product and service income	1,838	1,968	1,031
Government grant income	849	568	1,517
Revenues	**2,687**	**2,536**	**2,548**
Cost of goods & services sold	266	370	179
Gross profit	**2,421**	**2,166**	**2,369**
Research and development expenses	4,805	6,812	13,089
Selling, general and administrative expenses	4,785	3,745	4,011
Other operating income	73	131	0
Other operating expenses	1	106	0
Operating Profit (EBIT)	**(7,097)**	**(8,366)**	**(14,731)**
Financial income	214	222	450
Financial expenses	64	85	20
Profit/(Loss) before taxes	**(6,947)**	**(8,229)**	**(14,301)**
Income taxes	0	24	0
Net Profit/(Loss)	**(6,947)**	**(8,253)**	**(14,301)**

Consolidated Balance Sheet Data

Thousands of Euro (€)	31 Dec. 2011 (audited)	31 Dec. 2010 (audited)	31 Dec. 2009 (audited)
ASSETS			
Total non-current assets	771	1,109	1,976
Total current assets	13,921	13,310	22,776
Of which cash and cash equivalents	11,123	10,593	18,032
Total assets	**14,692**	**14,419**	**24,752**
LIABILITIES AND SHAREHOLDERS' EQUITY			
Total equity	11,320	10,723	18,800
Non-current liabilities	280	626	557
Current liabilities	3,092	3,070	5,395
Total liabilities and shareholders' equity	**14,692**	**14,419**	**24,752**

Consolidated Cash Flow Statement Data

Thousands of Euro (€)	**12 months ended 31 Dec. 2011** (audited)	**12 months ended 31 Dec. 2010** (audited)	**12 months ended 31 Dec. 2009** (audited)
Net cash provided by / (used in) operating activities	(6,560)	(8,129)	(12,798)
Net cash provided by / (used in) investing activities	(216)	686	118
Net cash provided by / (used in) financing activities	7,304	0	109
Net change in cash and cash equivalents	**528**	**(7,443)**	**(12,571)**
Effect on exchange rate changes	2	4	2
Cash and cash equivalents at end of period	11,123	10,593	18,032

9.2. Capitalization and indebtedness

The table below shows the consolidated capitalization and indebtedness as at 30 April 2012 (unaudited) and for the full previous 3 years (audited). Since its incorporation, the Company has had no financial debt other than minor amounts on assets leased under financial lease agreements, as shown in the table below.

	4 months ended 30 April	**Years ended 31 December**		
Thousands of Euro (€)	**2012**	**2011**	**2010**	**2009**
Share capital	14,008	14,008	10,518	51,089
Issuance premium	14,700	14,700	10,882	10,882
Accumulated losses	(19,772)	(12,825)	(4,572)	(30,842)
Result of the year	(2,860)	(6,947)	(8,253)	(14,301)
Share-based compensation	2,397	2,385	2,151	1,981
Translation reserves	(1)	(1)	(3)	(9)
Total equity	**8,472**	**11,320**	**10,723**	**18,800**
Financial debt	0	0	0	0
Total Financial debt	**0**	**0**	**0**	**0**
Gearing ratio (Financial debt/Equity)	**0%**	**0%**	**0%**	**0%**
Cash and cash equivalents at end of period	8,691	11,123	10,593	18,032

Note: the consolidated trade debts as at 4 months ended 30 April 2012 amounted to EUR 1,765,000; as at 31 December 2011 to EUR 2,024,000; as at 31 December 2010 to EUR 1,556,000 and as at 31 December 2009 to EUR 2,681,000.

10. RELATED PARTY TRANSACTIONS

Transactions between MDxHealth SA, MDxHealth Inc., MDxHealth Pharmaco-Diagnostics BVBA and OncoMethylome Sciences B.V., which are related parties, have been eliminated in consolidation and are not disclosed herein. The intercompany services between the four MDxHealth entities relate to R&D and administrative services carried out by the subsidiaries on behalf of the parent company and to administrative services carried out by the parent company for the subsidiaries.

ING Belgium NV/SA holds 2,147,610 shares in the Company through its private equity department and is one of the main shareholders of the Company. ING Belgium NV/SA, corporate finance division, has provided certain financial advice and assistance in connection with the issue of the New Shares as described in this Prospectus.

Mr. Rudi Mariën owns directly or indirectly shares in Biovest Comm.VA. and is the permanent representative of Gengest BVBA. As a result, the decision to proceed with the capital increase and to cancel the preferential subscription right of the shareholders to the benefit of Biovest Comm.VA. could indirectly result in a conflicting interest of a financial nature in the sense of Article 523 of the Belgian Company Code, because the possible benefits that Biovest Comm.VA. could obtain from the proposed cancellation of the preferential subscription right of the shareholders are indirectly also for the benefit of the permanent representative of Gengest BVBA. Therefore, Article 523 of the Belgian Company Code was applied with respect to the participation of Gengest BVBA in the deliberations and resolutions of the board of directors relating to the cancellation of the preferential subscription rights of the shareholders and neither Gengest BVBA nor Mr. Rudi Mariën have been involved in the decision process with respect to the determination of the final price, size and allocation of the placement.

11. ADDITIONAL INFORMATION

11.1. Articles of association

The articles of association of the Company set forth the corporate purpose of the Company, the voting rights attached to the shares, the procedures in relation to the convocation of the general shareholders' meeting, the board of directors and other relevant corporate matters in accordance with Belgian corporate law.

ING Belgium NV/SA holds 2,147,610 shares in the Company through its private equity department and is one of the main shareholders of the Company. ING Belgium NV/SA, corporate finance division, has provided certain financial advice and assistance in connection with the issue of the New Shares as described in this Prospectus.

The Company must file its (restated and amended) articles of association and all other deeds that are to be published in the Annexes to the Belgian Official Gazette with the clerk's office of the Commercial Court of Liège (Belgium), where they are available. An electronic version of the articles of association of the Company is available on the Company's website (http://www.mdxhealth.com/investors/shareholder-information).

11.2. Other publicly available information

Electronic versions of this Summary Note, the Share Securities Note and the Registration Document 2011 are available on the Company's website (http://www.mdxhealth.com/investors/financials.htm). Hard copies of the above-mentioned documents can be obtained upon simple request at the following address:

MDxHealth SA
Attention: Investor Relations
Tour 5 GIGA
Avenue de l'Hôpital 11
B-4000 Liège, Belgium
Tel. +32-479-801-902
E-mail: ir@mdxhealth.com

In accordance with Belgian law, the Company must prepare annual audited statutory and consolidated financial statements. The annual statutory and consolidated financial statements and the reports of the board of directors and statutory auditor relating thereto are filed with the Belgian National Bank, where they are available to the public. Furthermore, the Company has to publish summaries of its annual and semi-annual financial statements, as well as interim management statements in accordance with the Belgian Royal Decree of 14 November 2007 relating to the obligations of issuers of financial instruments admitted to trading on a Belgian regulated market. These documents are made available on the Company's website (www.mdxhealth.com).

The Company will also have to disclose price sensitive information and certain other information to the public. In accordance with the Belgian Royal Decree of 14 November 2007 relating to the obligations of issuers of financial instruments admitted to trading on a Belgian regulated market, such information and documentation will be made available through the Company's website, press releases and the communication channels of Euronext.