

mdxhealth®



Corporate Presentation
December 2022

Forward looking statement

This presentation contains forward-looking statements and estimates with respect to the anticipated future performance of MDxHealth and the market in which it operates, all of which involve certain risks and uncertainties. These statements are often, but are not always, made through the use of words or phrases such as “potential,” “expect,” “will,” “goal,” “next,” “potential,” “aim,” “explore,” “forward,” “future,” and “believes” as well as similar expressions. 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 the company’s control, and may turn out to be materially different. Examples of forward-looking statements include, among others, statements we make regarding expected future operating results, product development efforts, our strategies, positioning, resources, capabilities and expectations for future events or performance. Important factors that could cause actual results, conditions and events to differ materially from those indicated in the forward-looking statements include, among others, the following: uncertainties associated with the coronavirus (COVID-19) pandemic, including its possible effects on our operations, and the demand for our products; our ability to successfully and profitably market our products; the acceptance of our products and services by healthcare providers; the willingness of health insurance companies and other payers to cover our products and services and adequately reimburse us for such products and services; our ability to obtain and maintain regulatory approvals and comply with applicable regulations; the possibility that the anticipated benefits from our business acquisitions like our acquisition of the Oncotype DX® GPS prostate cancer business will not be realized in full or at all or may take longer to realize than expected; and the amount and nature of competition for our products and services. Other important risks and uncertainties are described in the Risk Factors sections of our most recent Annual Report on Form 20-F and in our other reports filed with the Securities and Exchange Commission. MDxHealth expressly disclaims any obligation to update any such forward-looking statements in this 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. This does not constitute an offer or invitation for the sale or purchase of securities or assets of MDxHealth in any jurisdiction. No securities of MDxHealth may be offered or sold within the United States without registration under the U.S. Securities Act of 1933, as amended, or in compliance with an exemption therefrom, and in accordance with any applicable U.S. securities laws.

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Analyst coverage

Any opinions, estimates or forecasts made by analysts are theirs alone and do not represent opinions, forecasts or predictions of mdxhealth or its management. Requests for copies of analyst reports should be directed at the respective analyst and institution.

mdxhealth provides highly accurate and clinically actionable urologic solutions to inform patient diagnosis and treatment while improving healthcare economics for payers and providers



Ticker: **MDXH**



Ticker: **MDXH.BR**

mdxhealth fundamentals for growth



Fundamentals in place

- The most comprehensive menu in prostate cancer
- Robust clinical data
- Established reimbursement and guidelines inclusion



Levers for growth

- Expansion of mdxhealth clinical pathway for prostate cancer (acquisition of Oncotype DX)
- Expanding coverage of current menu (Select mdx LCD published)
- Expanding US commercial footprint



Established focus & execution

- World-class CLIA certified lab operation
- Best-in-class commercial channel into urology
- Urinary Tract Infection opportunity validated



Potential opportunities

- Select mdx point of care testing
- Expanded channel outside of urology
- Pipeline: Monitor mdx and business development opportunities

Experienced leadership team

Track record of success



**Michael K.
McGarrity**

Chief Executive Officer

Joined mdxhealth in 2019
Nanosphere (Luminex/DiaSornin)
Stryker



**Ron
Kalfus**

Chief Financial Officer

Joined mdxhealth in 2019
Rosetta Genomics
Mabcure



**John
Bellano**

Chief Commercial Officer

Joined mdxhealth in 2019
Assurex Health (Myriad Genetics)
Third Wave Technologies (Hologic)
Roche Diagnostics Molecular Diagnostics



**Miriam
Reyes**

Executive Vice President
Laboratory Operations

Joined Mdxhealth in 2011
CombiMatrix
Agendia
LabCorp



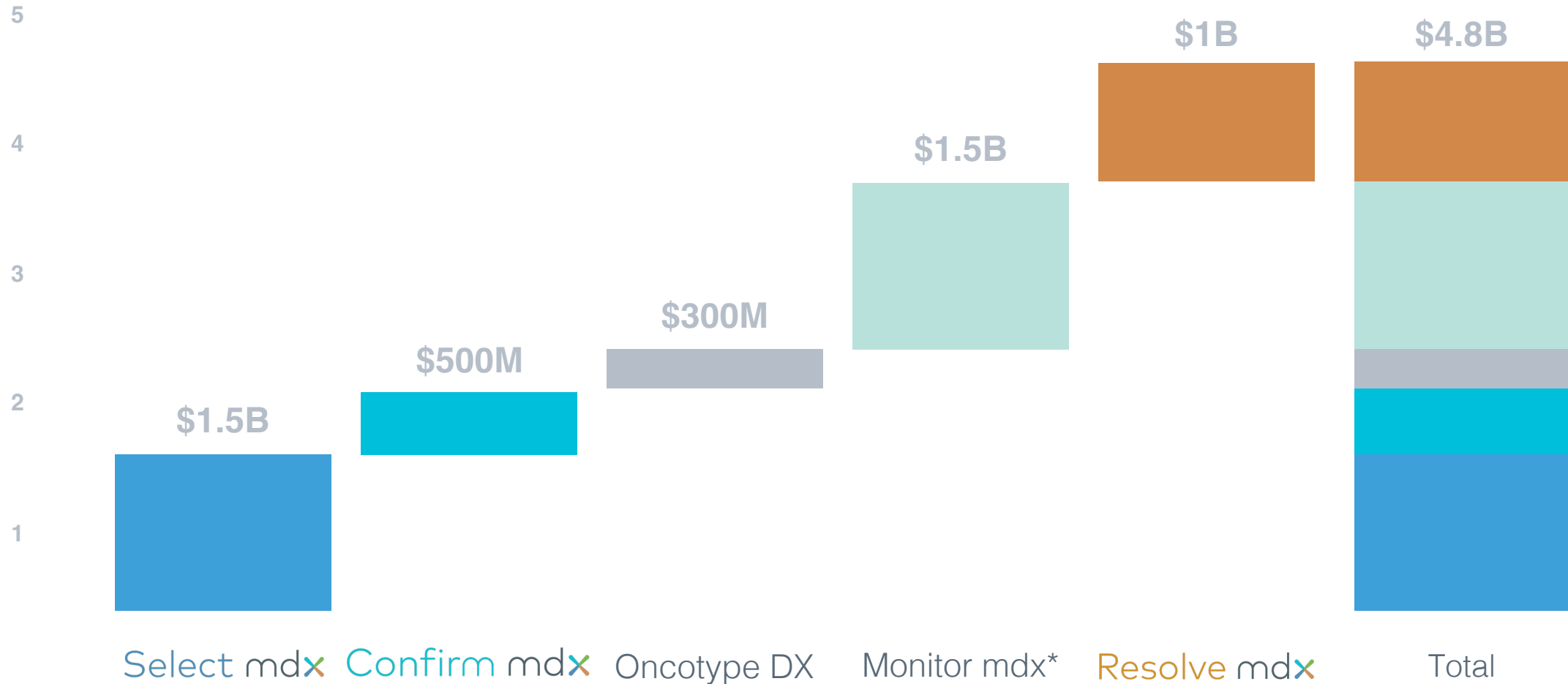
**Joseph
Sollee**

Executive Vice President
Corp. Dev. General Counsel

Joined mdxhealth in 2008
Triangle Pharmaceuticals
TherapyEdge

Our menu addresses a \$4.8B U.S. market opportunity

Comprehensive Urology Menu



Commercial levers to drive growth

Best-in-class offering into urology with menu of the most accurate clinically-actionable tests for patients and urologists

Standardized laboratory partner for urology group practice

- **One** rep
- **One** laboratory
- **One** patient support program
- **ONE PARTNER** in the diagnosis and treatment of prostate cancer and other urologic diseases

Acquired Exact Sciences' Oncotype DX Genomic Prostate Score (GPS) test

- Established brand with broad customer base
- Covered by Medicare and included in NCCN guidelines

Validated advanced Urinary Tract Infection (UTI) opportunity

- Launched in second half of 2021

Experienced distribution channel and broad KOL network

- Expanded commercial team to >70 people

oncotype dx[®]
Genomic Prostate Score

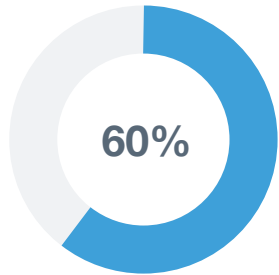
Acquired August 2022

Resolve mdx
for Urinary Tract Infection

UTI test launched 2021

Current challenges with diagnosing prostate cancer

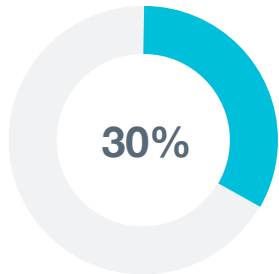
Prostate cancer is the most common cancer and the 2nd deadliest cancer in U.S. men ⁽¹⁾



Prostate cancer screening

3 million elevated PSA results annually ⁽¹⁻²⁾

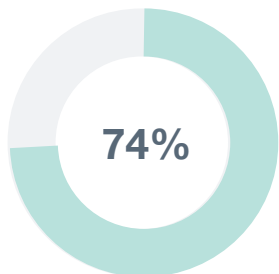
60% of biopsies DO NOT reveal cancer and may lead to increased complications and hospitalization ⁽³⁻⁶⁾



Prostate cancer diagnosis

500,000 men undergo biopsies annually ⁽²⁾

30% of cancer-negative biopsies are false negatives, meaning these patients actually have cancer ⁽⁷⁾



Prostate cancer risk stratification

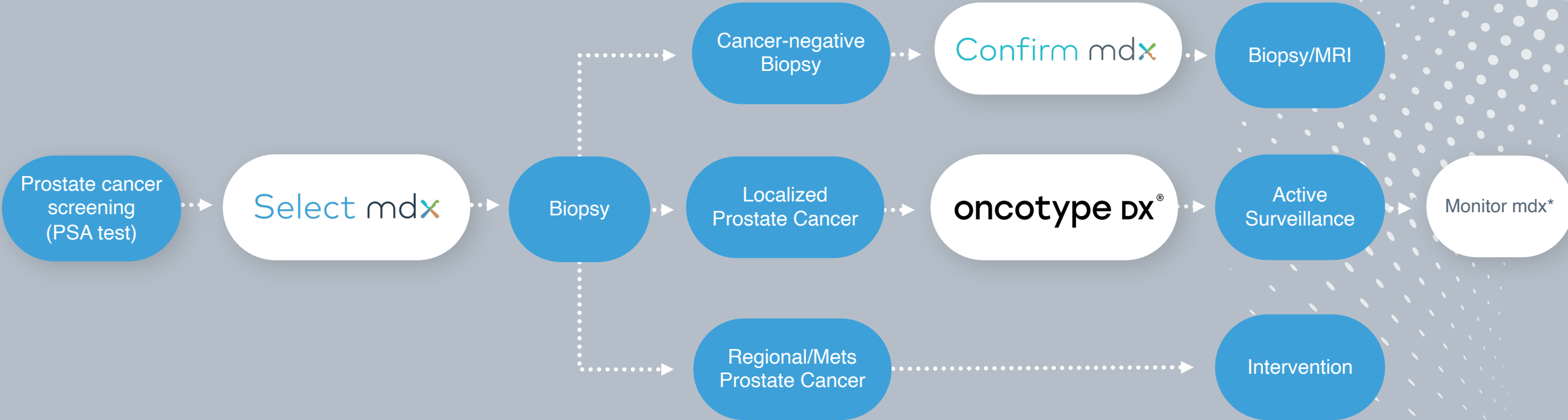
268,000 prostate cancers diagnosed annually ⁽⁸⁾

74% of new prostate cancer diagnosis are localized; Active Surveillance or treatment decision ⁽⁸⁾



Expanding menu in the prostate cancer diagnostic pathway

The most comprehensive menu in prostate cancer



Select mdx improves patient selection prior to prostate biopsy

A highly predictive test to identify men at low risk for aggressive prostate cancer

Abnormal PSA/DRE

At risk for aggressive cancer?

95% NPV

Select mdx[®]

Binary actionable results for patient and HCP



Positive



Biopsy

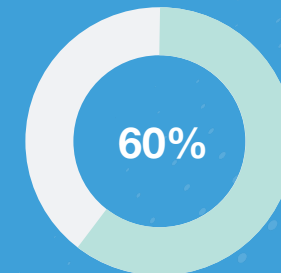


Negative



Routinely Monitor

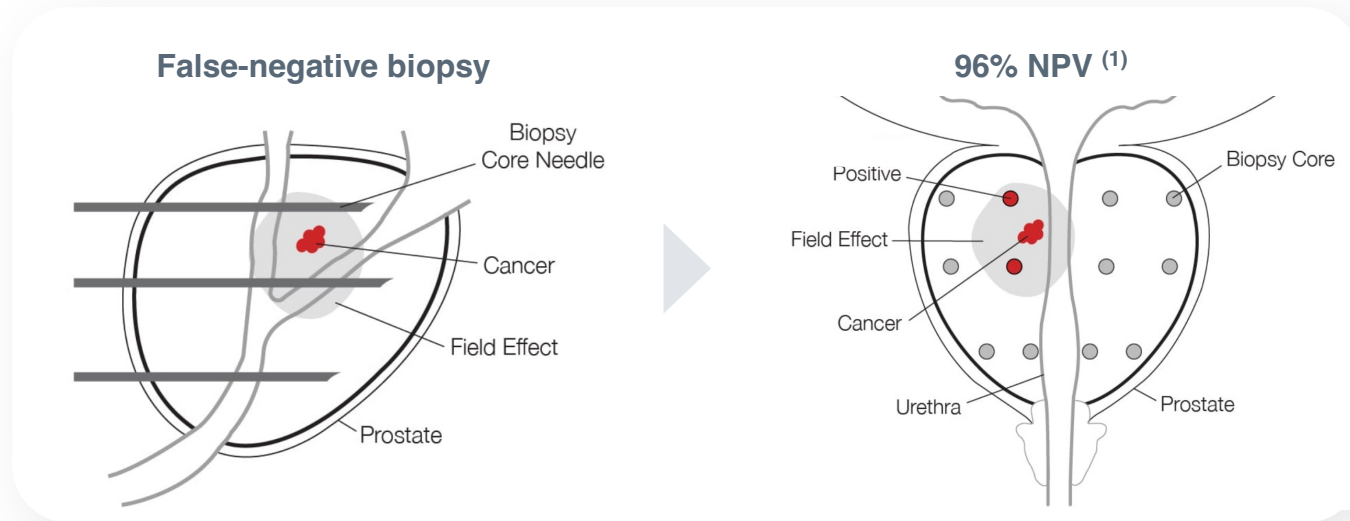
- **Non-invasive:** Urine-based “rule-out” test improves the diagnostic disposition of patients by avoiding unnecessary prostate biopsies
- **Accurate:** 95% negative predictive value ⁽¹⁾
- **Validated:** 12 published studies on genes and technology
- **Cost effective:** Potential to avoid invasive and unnecessary prostate biopsies and save the U.S. healthcare system >\$500 million ⁽²⁾ each year
- **National guidelines:** Included in EAU and NCCN guidelines ⁽³⁻⁴⁾



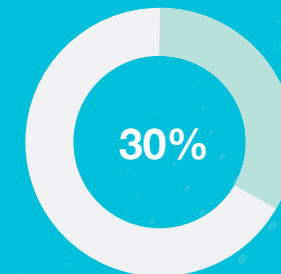
60% of initial biopsies do not reveal cancer ⁽⁵⁻⁸⁾

Confirm mdx improves diagnostic confidence of biopsy result

The only epigenetic test to identify men at risk for aggressive prostate cancer



- **Non-invasive:** “Rule-out” test performed on previous biopsy tissue
- **Accurate:** 96% Negative Predictive Value for aggressive prostate cancer ⁽¹⁾
- **Validated:** Over 55 published studies on genes and technology
- **Cost effective:** Potential annual U.S. health system savings of \$500K per 1M covered patients ⁽²⁾
- **National guidelines:** Included in EAU and NCCN guidelines ⁽³⁻⁴⁾



30% of men with a cancer-negative biopsy result actually have cancer ⁽⁵⁾

Oncotype DX Genomic Prostate Score (GPS) guides treatment decisions for localized prostate cancer

The test analyzes prostate cancer gene activity to predict disease aggressiveness and provide clinically meaningful endpoints (1-23)

- **Non-invasive:** test performed on previous biopsy tissue
- **Accurate:** Predicts adverse pathology, distant metastasis, prostate cancer mortality and pT3/Extra prostatic extension
- **Validated:** Predicts adverse pathology in AS candidate cohorts in 7 studies >2,000 patients
- **National guidelines:** Included in NCCN guidelines (24)

How the test can help you



Low risk patients			High risk patients	
When to treat			How to treat	
Very low	Low	Favorable intermediate	Unfavorable intermediate	High
Provides additional information to help when deciding on whether to pursue active surveillance or more aggressive treatment options.			Provides information to help select treatment intensity.	

Prostate cancer pipeline

Active surveillance monitoring
(Localized prostate cancer)

1.5M

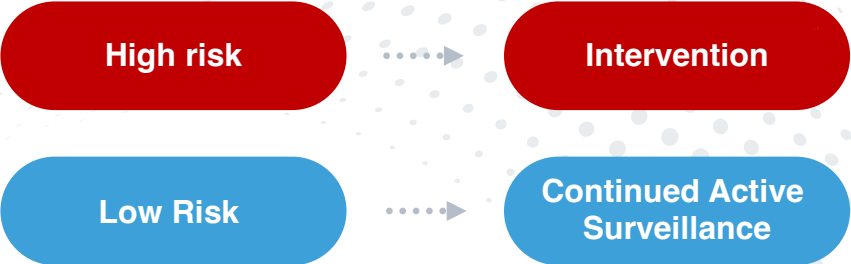
Est. market size
(men annually)

Monitor mdx

Patients under active surveillance are currently monitored by invasive and costly prostate biopsies

Monitor mdx will be a non-invasive alternative that risk-stratifies patients for continued active surveillance vs. intervention, which may also improve patient compliance

Monitor mdx*



Urinary Tract Infection (UTI) annual market opportunity

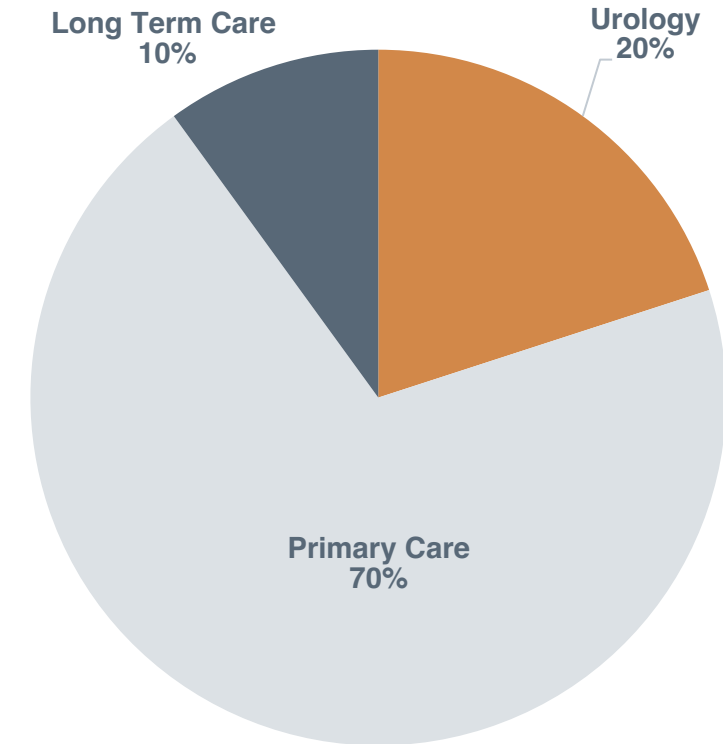
UTIs are the most common outpatient infection⁽¹⁾

- 10 million suspected UTI cases present annually⁽²⁾
- 20% of volume presents to urology*

The current UTI testing market is underserved

- Current standard is based on dated culture methodologies
- Complex molecular methods target both organism and susceptibility markers
- Market conversion comps: Virology and infectious disease
- Reimbursement well characterized (Medicare/commercial)

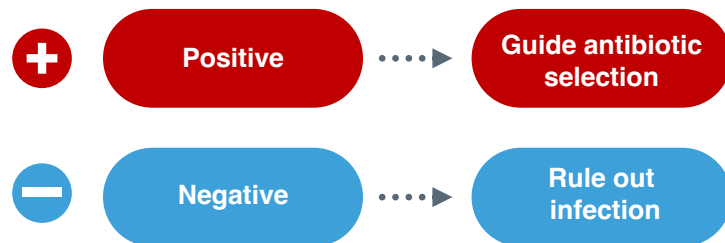
The addressable market for UTI testing in the urology segment is 2M tests⁽²⁾ annually, or \$1B*



U.S. Market for UTI*

Resolve mdx: Advance molecular urinary tract infection testing

- As many as 33% of urine cultures are polymicrobial, especially in elderly populations, and traditional urine culture may miss up to 67% of recognized uropathogens
- Resolve mdx identifies and quantities uropathogenic bacteria and associated antibiotics susceptibility
- Resolve mdx improves antibiotic stewardship



- **Non-invasive:** Urine-based test that provides personalized antibiotics options for urinary tract infections.
- **Accurate:** 19 pathogens, 6 classes of resistance genes and susceptibility to guide antibiotic selection
- **Turnaround time:** Results within 24-48 hours

Statement of profit or loss

Outlook

- Revenue guidance for existing mdxhealth business of \$27-29 million, representing anticipated growth of 21%-30%
- Revenue guidance for acquired Oncotype DX GPS business of \$13 million for the period August to December 2022
- Combined full year guidance \$40-42 million, representing anticipated growth of 80%-89% over full year 2021 revenue of \$22.2 million

Cash and cash equivalents

\$40.0 million as of June 30, 2022

USD in thousands (unaudited)	Half year ended June 30, 2022	Half year ended June 30, 2021	% Change
Total revenue	\$13,009	\$10,731	21%
Gross profit	\$5,772	\$5,215	11%
Operating expenses	(\$22,795)	(\$17,658)	29%
Operating loss	(\$17,023)	(\$12,443)	37%
Net loss	(\$18,104)	(\$13,299)	36%
EPS	(0.12)	(0.12)	-

mdxhealth is well-positioned for sustainable growth and value creation

01

Revenue growth

- Multi-billion-dollar addressable market opportunity fortified by acquisition of Oncotype DX GPS from Exact Science
- 2022 guidance of \$40-\$42M

02

Gross margin leverage

- Coverage for Select mdx indication
- Driving additional payer coverage for full menu
- Accretion of Oncotype DX GPS and UTI test

03

Best in class channel into urology

- Field sales team of 70 in the US
- Urinary Tract Infection opportunity taking hold
- Additional channel opportunities as they present

04

Leadership team and operating discipline

- Focus and execution across all operating disciplines

Thank you

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The Netherlands

References

Slide 8 – Current challenges with diagnosing prostate cancer in U.S.

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4. Bhindi B, Mamdani M, Kulkarni GS, et al. Impact of the U.S. Preventive Services Task Force recommendations against prostate specific antigen screening on prostate biopsy and cancer detection rates. *J Urol.* 2015;193:1519–1524.
5. Loeb et al. *European Urology* 2013.
6. Loeb et al. *Journal of Urology* 2011.
7. Stewart et al. *Journal of Urology* 2013.
8. NIH Cancer Stat Facts: Prostate Cancer. <https://seer.cancer.gov/statfacts/html/prost.html>

Slide 10 – SelectMDx improves patient selection prior to prostate biopsy

1. Haese, A, et al. (2019) Multicenter Optimization and Validation of a 2-Gene mRNA Urine Test for Detection of Clinically Significant Prostate Cancer Prior to Initial Prostate Biopsy. *J Uro.* doi: 10.1097/JU.000000000000293.
2. Govers TM, et al. (2018) Cost-Effectiveness of Urinary Biomarker Panel in Prostate Cancer Risk Assessment. *J Urol.* doi: 10.1016/j.juro.2018.07.034A.
3. 2022 National Cancer Center Network Guidelines. Early Detection for Prostate Cancer. Version 1.2022 – July 16, 2022.
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5. Moyer VA, U.S. Preventive Services Task Force. Screening for prostate cancer: U.S. Preventive Services Task Force recommendation statement. *Ann Intern Med.* 2012;157:120–134.
6. Bhindi B, Mamdani M, Kulkarni GS, et al. Impact of the U.S. Preventive Services Task Force recommendations against prostate specific antigen screening on prostate biopsy and cancer detection rates. *J Urol.* 2015;193:1519–1524.
7. Loeb et al. *European Urology* 2013.
8. Loeb et al. *Journal of Urology* 2011.

Slide 11 – ConfirmMDx improves diagnostic confidence of biopsy result

1. Van Neste, et al. (2016) Risk Score Predicts High-Grade Prostate Cancer in DNA-Methylation Positive, Histopathologically Negative Biopsies. *J Urology.*
2. Aubry. Et al., Budget Impact Model: Epigenetic Assay Can Help Avoid Unnecessary Repeated Biopsies and Reduce Healthcare Spending. *American Health & Drug Benefits* 2013.
3. 2022 National Cancer Center Network Guidelines. Early Detection for Prostate Cancer. Version 1.2022 – July 16, 2022.
4. 2021 European Association of Urology Prostate Cancer Guidelines.
5. Stewart et al., Clinical Utility of an Epigenetic Assay to Detect Occult Prostate Cancer in Histopathologically Negative Biopsies: Results of the MATLOC Study. *Journal of Urology*

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Slide 12 – Oncotype DX Genomic Prostate Score (GPS) to guide treatment decisions for localized prostate cancer

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6. Klein EA, et al. A 17-gene assay to predict prostate cancer aggressiveness in the context of Gleason grade heterogeneity, tumor multifocality, and biopsy undersampling. *Eur Urol.* 2014;66(3):550-560.
7. Cullen J, et al. A biopsy-based 17-gene genomic prostate score predicts recurrence after radical prostatectomy and adverse surgical pathology in a racially diverse population of men with clinically low- and intermediate-risk prostate cancer. *Eur Urol.* 2015;68(1):123-131.
8. Van Den Eeden SK, et al. A biopsy-based 17-gene genomic prostate score as a predictor of metastases and prostate cancer death in surgically treated men with clinically localized disease. *Eur Urol.* 2018;73(1):129-138.
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15. Lynch JA, et al. Improving risk stratification among veterans diagnosed with prostate cancer: impact of the 17-gene prostate score assay. *Am J Manag Care.* 2018;24(1 Suppl):S4-S10.
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18. Salmasi A, et al. A 17-gene genomic prostate score assay provides independent information on adverse pathology in the setting of combined multiparametric magnetic resonance imaging fusion targeted and systematic prostate biopsy. *J Urol.* 2018;200(3):564-572.
19. Magi-Galluzzi C, et al. The 17-gene genomic prostate score assay predicts outcome after radical prostatectomy independent of PTEN status. *Urology.* 2018;121:132-138.
20. Cullen J, et al. Multicenter comparison of 17-gene genomic prostate score as a predictor of outcomes in African American and Caucasian American men with clinically localized prostate cancer. *J Urol.* 2021;205(4):1047-1054.
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24. Brand TC, et al. Patient-specific meta-analysis of 2 clinical validation studies to predict pathologic outcomes in prostate cancer using the 17-gene genomic prostate score *Urology.* 2016;89:69-75.

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Slide 16 – U.S. Urinary Tract Infection (UTI) annual market opportunity

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Appendix

Select mdx robust clinical evidence

12 published studies on genes and technology

- ✓ Analytical validity
- ✓ Clinical validity
- ✓ Clinical utility
- ✓ Health economics

Pivotal clinical studies

Analytical validation

Hessels et al.,
Translational Medicine Communications 2017



Clinically validated for a 95% NPV

Haese et al.,
Journal of Urology 2019



Significantly impacts prostate biopsy decision making

Shore et al.,
Urology Practice 2019



>\$500M in savings to health care system

Govers et al.,
Journal of Urology 2018



Confirm mdx robust clinical evidence

Over 55 published studies on genes and technology



Pivotal clinical studies

Analytical validation	Van Neste et al., BMC Urology 2013
Validation of high NPV	Partin et al., Journal of Urology 2014.
Meta analysis validating high NPV	Partin et al., Trans. of the Am. Clin. and Clim. Assoc 2016
Risk score development NPV 96% CS PCa	Van Neste et al. The Prostate 2016
Validated in African American men	Waterhouse et al., Urology 2016
Validation of clinical utility/actionability	Wojno., et al 2014
Savings to health care system	Aubry et al., American Health Drug and Benefits 2013



Transactions of the
American Clinical and Climatological Association

The Prostate

**AMERICAN HEALTH
& DRUG BENEFITS**

Oncotype DX robust clinical evidence

Over 20 published clinical validation and utility studies

- ✓ Analytical validity
- ✓ Clinical validity
- ✓ Clinical utility
- ✓ Health economics

Pivotal clinical studies

Analytical validation	Knezevic et al., 2013
Clinically validated as an independent predictor of adverse pathology	Klein et al., 2014, Cullen et al., 2015, Eeden et al., 2017, Eggner et al., 2019
Clinical validated in African American men	Cullen et al., 2015, Murphy et al., 2021
Validation of clinical utility	Badani et al., 2015, D
Validation of clinical utility/actionability	Badani et al., 2015, Dall’Era et al., 2015, Eure et al., 2017, Lynch et al., 2017, Murphy et al., 2021, Moschovas et al., 2021
Cost savings by decreasing unnecessary immediate treatment	Albala et al., 2016



Select mdx, Confirm mdx and Oncotype DX technology

The most comprehensive menu in prostate cancer

	Select mdx ⁽¹⁾	Confirm mdx ⁽²⁾	Oncotype DX ⁽³⁾
Specimen	Urine	Prostate tissue	Localized PCa tissue
Science	mRNA RT-PCR assay	DNA Methylation Specific PCR assay	Multi gene expression RT-PCR Assay
Biomarkers	DLX1, HOXC6	GSTP1, APC RASSF1	17 genes (AZGP1, FAM13C, KLK2, SRD5A2, FLNC, GSN, GSTM2, TPM2, BGN, COL1A1, SFRP4, TPX2, ARF1, ATP5E, CLTC, GPS1, PGK1)
Clinical Model	Clinical model combines mRNA with established clinical risk factors	Clinical model combines DNA Methylation markers with established clinical risk factors	Clinical algorithm aggregates expression of 5 reference genes to normalize the expression of the 12 cancer-related genes
Performance	95% NPV for clinically significant prostate cancer	96% NPV for clinically significant prostate cancer	Predicts adverse pathology, distant metastases, PCa mortality

1. Haese, A, et al. (2019) Multicenter Optimization and Validation of a 2-Gene mRNA Urine Test for Detection of Clinically Significant Prostate Cancer Prior to Initial Prostate Biopsy. J Uro. doi: 10.1097/JU.0000000000000293.
2. Van Neste, et al. (2016) Risk Score Predicts High-Grade Prostate Cancer in DNA-Methylation Positive, Histopathologically Negative Biopsies. J Urology.
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Prostate cancer precision diagnostics: menu and pipeline

Product name	Sample type	Clinical decision	R&D	Validation	Launch	Expanded coverage and utilization
Confirm mdx	Tissue	Post biopsy	Progress bar spanning R&D, Validation, and Launch phases			Progress bar ending in the Expanded coverage and utilization phase
Select mdx	Urine	Pre biopsy	Progress bar spanning R&D and Validation phases			Progress bar ending in the Expanded coverage and utilization phase
Oncotype DX	Tissue	AS or treatment intensity	Progress bar spanning R&D, Validation, and Launch phases			Progress bar ending in the Expanded coverage and utilization phase
Monitor mdx	TBD	AS Monitoring	Progress bar spanning R&D and the start of Validation			