



NEWS RELEASE

Quest Diagnostics to Expand in Indiana with Acquisition of Outreach Lab Businesses of Community Health Network and Ascension St. Vincent Now Serviced Through Mid America Clinical Laboratories

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Quest to manage approximately 30 hospital labs for the two health systems in separate professional lab services agreements

SECAUCUS, N.J. and INDIANAPOLIS, June 23, 2020 /PRNewswire/ -- Quest Diagnostics (NYSE: DGX), the world's leading provider of diagnostic information services, today announced the formation of a definitive multi-pronged agreement designed to optimize the delivery of high quality, innovative diagnostic laboratory services in Indiana.

Through this all-cash equity transaction, Quest will acquire its joint venture partners' interests in Mid America Clinical Laboratories ("MACL") and operate the business by itself. Formed about 20 years ago as a joint venture company by Quest Diagnostics, Ascension St. Vincent and Community Health Network, MACL is now the largest independent clinical laboratory provider in Indiana. Upon closing, Quest will wholly own MACL's laboratory in Indianapolis and approximately 50 patient service centers across Indiana.

As part of the transaction, Quest will also provide professional hospital lab services under long-term service agreements for approximately 30 hospital labs owned and operated by Ascension St. Vincent and Community Health Network. AmeriPath Indiana will continue to provide specialized pathology services to CHN and Ascension St. Vincent as well as to the broader community in Indiana,

Assuming the transaction's completion, providers and patients will benefit from direct access to Quest's broader, high quality and innovative test services in Indiana.

"This transaction delivers on our accelerate growth and operational excellence strategies, which focus on strategically aligned, accretive acquisitions, while bolstering our professional lab services," said Steve Rusckowski, Quest Diagnostics Chairman, CEO and President. "Health systems increasingly turn to Quest Diagnostics to optimize their lab strategies. We are pleased to take this step forward to deliver actionable diagnostic insights to more patients and providers in Indiana."

The organizations expect to complete the transaction in the third quarter of 2020, subject to customary regulatory review. Financial terms were not disclosed.

About Quest Diagnostics

Quest Diagnostics empowers people to take action to improve health outcomes. Derived from the world's largest database of clinical lab results, our diagnostic insights reveal new avenues to identify and treat disease, inspire healthy behaviors and improve health care management. Quest Diagnostics annually serves one in three adult Americans and half the physicians and hospitals in the United States, and our 47,000 employees understand that, in the right hands and with the right context, our diagnostic insights can inspire actions that transform lives.

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