



## Quest Diagnostics to Acquire the Laboratory Services Business of Boyce and Bynum Pathology Laboratories, Expanding Diagnostic Innovation in the Midwest

November 27, 2018

**Transaction aims to provide a broader range of clinical and pathology diagnostic services to patients, hospitals and physicians throughout Missouri and surrounding Midwestern states**

SECAUCUS, N.J. and COLUMBIA, Mo., Nov. 27, 2018 /PRNewswire/ -- Quest Diagnostics (NYSE: DGX), the world's leading provider of diagnostic information services, today announced that it has signed a definitive agreement to acquire the assets of the clinical laboratory services business of Boyce and Bynum Pathology Laboratories (BBPL), a leading provider of diagnostic and clinical laboratory services in the Midwest.



BBPL's anatomic pathology division, Boyce and Bynum Pathology Professional Services, Inc. (BBPPS), and long-term care division are not part of the transaction. Through a separate professional services agreement, BBPPS will become the exclusive pathology provider for Quest Diagnostics clients in Missouri and a preferred pathology provider in the greater Midwestern region. The professional services agreement will go into effect at the time the acquisition is completed, which is expected in the first quarter of 2019, subject to customary regulatory reviews. Additional financial terms of the transaction were not disclosed.

The relationship between BBPL and Quest will result in a broader menu of clinical laboratory and anatomic pathology services throughout the region. In addition, the relationship will give patients access to an expanded network of service centers across the Midwest, for greater convenience.

"This relationship will extend our ability to provide the most innovative, cost-efficient services to patients and providers in the nation's heartland, deepening our presence in the region," said Steve Rusckowski, Chairman, President and CEO, Quest Diagnostics. "It is consistent with our accelerate growth strategy, which includes delivering one to two percent in annual revenue through strategically aligned accretive acquisitions."

"BBPL and Quest have complementary strengths that will improve access to superior diagnostic innovation by combining the anatomic pathology capabilities and clinical expertise of BBPPS and Quest," said Michael D. Curry, MD, PhD, Medical Director, President and CEO, Boyce and Bynum Pathology Laboratories. "We are confident that Quest is the right organization to build on the progress and vision of BBPL to empower better health for patients in the Midwest."

### **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 annually serves one in three adult Americans and half the physicians and hospitals in the United States, and our 45,000 employees understand that, in the right hands and with the right context, our diagnostic insights can inspire actions that transform lives. [www.QuestDiagnostics.com](http://www.QuestDiagnostics.com)

 View original content to download multimedia: <http://www.prnewswire.com/news-releases/quest-diagnostics-to-acquire-the-laboratory-services-business-of-boyce-and-bynum-pathology-laboratories-expanding-diagnostic-innovation-in-the-midwest-300755156.html>

SOURCE Quest Diagnostics

Wendy Bost, Quest Diagnostics (Media): 973-520-2800; Shawn Bevec, Quest Diagnostics (Investors): 973-520-2900