



Quest Diagnostics and PeaceHealth to Increase Access to Innovative, High-Value Laboratory Services in the Pacific Northwest

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Quest to acquire PeaceHealth Laboratories' outreach lab services and assume management of labs located within PeaceHealth's medical centers in three states

MADISON, N.J. and VANCOUVER, Wash., Feb. 15, 2017 /PRNewswire/ -- Quest Diagnostics (NYSE: DGX), the world's leading provider of diagnostic information services, and PeaceHealth, a mission-based not-for-profit healthcare system, have formed a two-part arrangement to enhance the delivery of laboratory services to communities in Oregon, Washington and Alaska.



Under a definitive agreement, Quest Diagnostics will acquire the outreach laboratory services operations of PeaceHealth Laboratories. Under a professional laboratory services agreement, Quest will manage 11 laboratories, which PeaceHealth will continue to own, serving PeaceHealth's medical centers in the three states.

These agreements are designed to improve access to innovative, convenient and high-value laboratory diagnostic services for people in the Pacific Northwest. Physicians and patients will benefit from an enhanced test menu, which includes advanced diagnostic capabilities, and an expanded network of conveniently located patient service centers and other specimen collection sites.

"PeaceHealth is committed to delivering quality, community-focused care that is both accessible and sustainable," said Liz Dunne, PeaceHealth president and chief executive officer. "In our current healthcare landscape, that sometimes means collaborating with organizations that offer the data, tools and resources necessary to stay ahead of the curve in specialized services. After thorough and thoughtful consideration, it became clear that Quest Diagnostics offers the expertise to enhance our services and increase convenient access to care in our communities."

The two organizations also cited their shared values and vision for the future of healthcare as a major factor in the decision.

"PeaceHealth is an innovative health system dedicated to providing outstanding healthcare. Their choice of Quest Diagnostics to deliver diagnostic information services to their communities underscores our value in enabling health systems to optimize their lab strategies in and outside of the hospital setting," said Steve Rusckowski, Quest Diagnostics chairman, president and CEO. "It also delivers on our strategy to accelerate growth and drive operational excellence through strategically aligned, accretive acquisitions. We look forward to extending our expertise, innovations and commitment to empowering better health with diagnostic insights in the Pacific Northwest."

Quest Diagnostics and PeaceHealth expect to complete the transaction in the second quarter of 2017, following customary regulatory review. Financial terms of the transaction 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 annually serves one in three adult Americans and half the physicians and hospitals in the United States, and our 43,000 employees understand that, in the right hands and with the right context, our diagnostic insights can inspire actions that transform lives. www.QuestDiagnostics.com.

About PeaceHealth

PeaceHealth, based in Vancouver, Wash., is a not-for-profit Catholic health system offering care to communities in Washington, Oregon, and Alaska. PeaceHealth has approximately 16,000 caregivers, a group practice with about 900 providers, a laboratory system, and 10 medical centers. PeaceHealth was founded in 1890 by the Sisters of St. Joseph of Peace to fill a need for health care services in the Pacific Northwest. The Sisters shared financial and personnel resources to open new hospitals. They shared expertise and transferred wisdom from one medical center to another, always finding the best way to serve the unmet need for health care in their communities. Today, PeaceHealth is the legacy of the founding Sisters and continues with a spirit of collaboration and stewardship in fulfilling its mission. This is The Spirit of Health.

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