



Quest Diagnostics Extends Partnership with Steward Health Care System

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MADISON, N.J. and BOSTON, April 23, 2014 /PRNewswire/ -- Quest Diagnostics (NYSE: DGX), the world's leading provider of diagnostic information services, and Steward Health Care System LLC (Steward), New England's largest community-based accountable care organization and one of the nation's largest Pioneer ACOs, today announced that Quest has acquired the remainder of Steward's outreach laboratory service operations. Under the arrangement, Quest will provide outreach laboratory testing services to physicians, nursing homes and other providers previously serviced by Steward.



In 2009, Quest acquired Caritas Medical Laboratories, an affiliate of Caritas Christi Health System. (Steward acquired Caritas in 2010). The new transaction is an extension of this previous partnership and includes the outreach laboratory service business associated with hospitals that Steward has acquired since 2010. Financial terms were not disclosed.

As a result of the transaction, affected physicians, patients and other providers will have the ability to access Quest's 200 patient service centers in New England as well as broader clinical testing and healthcare information technologies that connect with electronic health records (EHR) used by the Steward network.

"Over the past four years, Quest has proven to be a valuable partner in our accountable care model. We are pleased to now integrate the remainder of our network into this existing partnership," said Mark Girard, MD, President of Steward Health Care Company.

"This transaction reflects the growing interest of integrated delivery systems to develop their laboratory strategy given all the change happening in health care," said Steve Rusckowski, CEO and President, Quest Diagnostics. "Providers that can deliver high quality, low cost diagnostic information services in order to reduce financial risk will become increasingly attractive to these systems. We look forward to supporting Steward with diagnostic information services that provide insights that advance clinical care."

Continued Mr. Rusckowski: "Quest's acquisition of Steward's lab outreach business is consistent with our strategy to add one to two percent in annualized revenues through strategically aligned, accretive acquisitions."

About Steward Health Care System

Steward Health Care System is a community-based accountable care organization and community hospital network serving more than one million patients annually in 150+ communities. Hospitals in the system include Saint Anne's in Fall River, Holy Family Hospital in Methuen, St. Elizabeth's Medical Center in Brighton, Norwood Hospital, Carney Hospital in Dorchester, Good Samaritan Medical Center in Brockton, Nashoba Valley Medical Center in Ayer, Merrimack Valley Hospital in Haverhill, Morton Hospital and Medical Center in Taunton and Quincy Medical Center. Other Steward Health Care entities include Steward Medical Group and Steward Home Care. For more information, please visit: www.steward.org.

About Quest Diagnostics

Quest Diagnostics is the world's leading provider of diagnostic information services that patients and doctors need to make better healthcare decisions. The company offers the broadest access to diagnostic information services through its network of laboratories and patient service centers, and provides interpretive consultation through its extensive medical and scientific staff. Quest Diagnostics is a pioneer in developing innovative diagnostic tests and advanced healthcare information technology solutions that help improve patient care. Additional company information is available at QuestDiagnostics.com. Follow us at Facebook.com/QuestDiagnostics and Twitter.com/QuestDX.

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