



Quest Diagnostics to Acquire Shiel Medical Laboratory from Fresenius Medical Care

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Transaction to expand access to Quest's diagnostic innovations in the New York-New Jersey metropolitan area

SECAUCUS, N.J., Sept. 28, 2017 /PRNewswire/ -- Quest Diagnostics (NYSE: DGX), the world's leading provider of diagnostic information services, today announced an agreement under which Quest will acquire the Shiel Medical Laboratory business from Fresenius Medical Care, the premier healthcare company focused on delivering the highest quality care to people with renal and other chronic conditions. The transaction is structured as a purchase of assets.



Shiel is a clinical laboratory provider serving the New York-New Jersey metropolitan area. Fresenius Medical Care's dialysis-related laboratory services business, Spectra Labs, is not affected by the divestiture.

The transaction is expected to be completed in the fourth quarter of 2017, subject to customary regulatory approvals. Financial terms were not disclosed.

"By joining forces with Shiel, physicians and patients in the New York-New Jersey region will have broader access to Quest's diagnostic insights and innovations," said Steve Rusckowski, Chairman, President and CEO, Quest Diagnostics. "The acquisition will also deliver on Quest's strategy to accelerate growth and drive operational excellence through strategically aligned, accretive acquisitions."

"The sale of Shiel Medical Laboratory will optimize the growth profile of our portfolio of Care Coordination activities in the U.S.," said Rice Powell, Chief Executive Officer of Fresenius Medical Care. "Based on the business' development relative to our original expectations we're keen to focus on areas offering superior growth and benefits for our core activities. With this transaction, Shiel's customers will have access to even more diagnostic expertise. Ensuring a smooth transition will be a priority."

The acquisition, once completed, is expected to result in an expanded network of Quest patient service centers in the region. Providers will also have direct access to Quest's broader menu of services. Services currently provided by Shiel's laboratories in Rockleigh, NJ, and Brooklyn, NY, will transition to Quest's flagship clinical laboratory in Teterboro, NJ.

In addition to the asset purchase, Quest Diagnostics and Fresenius Medical Care will also collaborate on identifying patients with early-stage chronic kidney disease, based on Quest's laboratory data analytics, who may benefit from treatment to slow progression to end-stage renal disease (ESRD).

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.

50th Anniversary: In 2017, Quest Diagnostics celebrates 50 years of life-changing results. To learn about our legacy of accomplishments and quest to improve healthcare in the future, visit www.QuestDiagnostics.com/50Years

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