



Quest Diagnostics to Sell India Diagnostics Business to Strand Life Sciences

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SECAUCUS, N.J. and BANGALORE, India, Oct. 5, 2018 /PRNewswire/ -- Quest Diagnostics (NYSE: DGX), the world's leading provider of diagnostic information services, today announced an agreement to sell its India medical diagnostics business to Strand Life Sciences, a Bangalore-based specialized diagnostics company.



"This acquisition is an important addition to our network of 24 diagnostic labs across India, especially as we continue to expand our work in oncology, genomics, and precision medicine," said Dr. Ramesh Hariharan, Chief Executive Officer, Strand Life Sciences. "It adds a large specialized diagnostics practice with 3 reference labs, 45 touch points, and leading corporate and pharmaceutical clients to our portfolio."

Steve Rusckowski, Chairman, President and CEO, Quest Diagnostics, commented: "We have built a diagnostic laboratory in India with a reputation for quality over the past 10 years. As our business model has evolved, we believe Strand Life Sciences is well positioned to continue the important work of empowering the people of India to improve their health with diagnostic insights."

The two companies will work together to manage the transition, and aim to close the sale by the end of first quarter 2019. Terms of this 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 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.

About Strand Life Sciences

Strand Life Sciences is a clinical research and diagnostics company that combines a long track record in bioinformatics with cutting-edge laboratory assays and a vast hospital partner network to drive newer generations of patient care. Strand's customers include global instrument, diagnostic and pharmaceutical companies. Strand is also a pioneer of genomic testing in India. Strand's diagnostics menu makes it India's leading integrated specialized diagnostics company, covering oncology, genetics, fertility, women's health, infectious diseases and general wellness. For more information, visit Strand's website at <http://strandls.com/>

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