



## Quintiles and Quest Diagnostics Launch Q2 Solutions

July 2, 2015

Closes previously announced clinical trials laboratory services joint venture transaction

RESEARCH TRIANGLE PARK, N.C. & MADISON, N.J.--(BUSINESS WIRE)-- [Quintiles](#) and [Quest Diagnostics](#) today announced the launch of [Q2 Solutions](#), their new combined clinical trials laboratory services organization. Q2 Solutions brings together the clinical trials laboratory operations of the two parent organizations to provide biopharmaceutical customers with the diverse capabilities and end-to-end services required in the rapidly evolving biopharmaceutical industry. Today's launch of Q2 Solutions is the result of the close of the [previously announced](#) global clinical trials laboratory services joint-venture transaction.

This Smart News Release features multimedia. View the full release here: <http://www.businesswire.com/news/home/20150702005086/en/>

Q2 Solutions is strongly positioned as the second-largest central laboratory services company in the world and provides services to customers across all segments of the biopharmaceutical industry – a group that includes all of the top-20 largest biopharmaceutical companies. If Q2 Solutions had been a stand-alone business in 2014, the organization would have generated approximately \$575 million in annual revenues.

Quintiles, the world's largest provider of product development and integrated healthcare services, owns 60% and Quest Diagnostics, the world leader in diagnostic information services, owns 40% of the two separate legal entities that comprise Q2 Solutions.

"Q2 Solutions harnesses the complementary strengths, expertise and scale of two industry leaders," said Tom Pike, chief executive officer, Quintiles. "This new organization is built upon the strong foundation of its parent companies and provides customers with access to an innovative, progressive and responsive partner with the quality focus, global experience, and deep medical expertise integral to drug development."

"Clinical laboratory services are central to advances in genomics, precision medicine and drug development. Q2 Solutions is well positioned to generate significant advances in these areas to benefit biopharmaceutical customers and patients," said Steve Rusckowski, president and chief executive officer, Quest Diagnostics. "This transaction is consistent with Quest's five-point strategy, because it allows us to maximize the value of our clinical trials assets in a capital-efficient manner while refocusing on our core diagnostic information services business."

The two parent companies also have entered into a period of exclusive collaboration to explore how to use their data assets to enhance areas such as clinical trial patient recruitment and retention, clinical trial design as well as companion diagnostic development and commercialization.

Q2 Solutions' experienced management team comprises proven leaders from both Quintiles and Quest Diagnostics. The company's chief executive officer, Costa Panagos, most recently served as senior vice president and global head of Global Laboratories and Cardiac Safety Services at Quintiles.

"Today is a milestone day for Q2 Solutions as well as the broader biopharmaceutical industry that we serve," said Panagos. "Q2 Solutions provides customers with industry-leading scientific expertise, a large global laboratory network, and a relentless focus on superior quality delivery to achieve better patient outcomes. These elements are foundational to Q2 Solutions' promise to help customers improve human health through innovation that transforms science and data into actionable medical insights."

To learn more about Q2 Solutions, please visit [www.Q2LabSolutions.com](http://www.Q2LabSolutions.com).

### About Quintiles

Quintiles (NYSE: Q) helps biopharma and other healthcare companies improve their probability of success by connecting insights from our deep scientific, therapeutic and analytics expertise with superior delivery for better outcomes. From advisory through operations, Quintiles is the world's largest provider of product development and integrated healthcare services, including commercial and observational solutions. Conducting operations in approximately 100 countries, Quintiles is a member of the FORTUNE 500 and has been named to FORTUNE's list of the "World's Most Admired Companies." To learn more, visit [www.quintiles.com](http://www.quintiles.com).

### About Quest Diagnostics

Quest Diagnostics (NYSE: DGX) 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. Quest Diagnostics is a member of the FORTUNE 500 and is among FORTUNE's "World's Most Admired Companies." [www.QuestDiagnostics.com](http://www.QuestDiagnostics.com)

### Forward-Looking Statements

The statements in this press release which are not historical facts, including with respect to the joint venture transaction, may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements reflect, among other things, current expectations and anticipated results of operations by Quintiles and Quest Diagnostics, all of which are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements, market trends, or industry results to differ materially from those expressed or implied by such forward-looking statements. Therefore, readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date that they are made. Without limiting the foregoing, the words "anticipates," "believes," "estimates," "expects," "intends," "may," "plans," "projects," "should," "targets," "will" and the negative thereof and similar words and expressions are intended to identify forward-looking statements. These statements are subject to risks, uncertainties and assumptions, including, but are not limited to, the ability to complete, integrate and achieve the intended objectives with respect to Q2 Solutions, develop new technologies, the competitive environment, lawsuits or private actions, adverse results from pending or future government investigations, attract and retain key employees of the new company; and other factors discussed in the periodic filings with the SEC by Quintiles and Quest

Diagnostics, including those described under the section entitled "Risk Factors" in (i) Quintiles' 2014 Annual Report on Form 10-K, filed with the SEC on February 12, 2015 and (ii) Quest Diagnostics' 2014 Annual Report on Form 10-K, filed with the SEC on February 24, 2015, as such factors may be updated from time to time in the periodic filings with the SEC by the respective companies, which are accessible on the SEC's website at [www.sec.gov](http://www.sec.gov). These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this press release and in the filings by Quintiles and Quest Diagnostics with the SEC. Unless legally required, Quintiles and Quest Diagnostics assume no obligation to update any such forward-looking information to reflect actual results or changes in the factors affecting such forward-looking information.

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