



Quest Diagnostics to Acquire MedXM, Expanding its Health Risk Assessment Services to Close Gaps in Care

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Acquisition to strengthen Quest's mobile provider capabilities and population health management solutions for health plans

SECAUCUS, N.J., Jan. 23, 2018 /PRNewswire/ -- Quest Diagnostics (NYSE: DGX), the world's leading provider of diagnostic information services, today announced it has formed a definitive agreement to acquire Mobile Medical Examination Service (MedXM), a leading national provider of home-based health risk assessments and related services.



The acquisition will expand Quest's scale and reach in the mobile/home segment and bolster its overall capabilities in extended care. Extended care services help health plans and providers better assess their populations and close gaps in care, with a focus on connecting with patients in homes, retail stores and other convenient settings.

"Closing critical gaps in patient care, and doing so when and where it's convenient for consumers, is important to health plans and essential to empowering better health," said Steve Rusckowski, Chairman, President and CEO, Quest Diagnostics. "By joining with MedXM, we will improve our capabilities and scale in the growing extended care segments, particularly for in-home or mobile services. This acquisition also supports our journey to becoming a more consumer friendly provider. It further highlights progress in our strategy to accelerate growth through strategically aligned, accretive acquisitions, building on our robust track record as we enter the New Year."

Based in Santa Ana, Calif., MedXM improves quality of care and increases member satisfaction for health plans, particularly Medicare Advantage and managed Medicaid, through early detection and member education. Enabled by a national network of more than 1,700 medical professionals, the company provides a high-touch personalized approach that engages members, often at home, in assessing their health and risks. Health plans use data from assessments to coordinate with physicians to ensure they take pre-emptive actions to reduce identified risks. Data from the assessments may also aid risk scoring and quality tracking of managed populations.

Quest and MedXM each brings unique, complementary capabilities to the relationship that, over time, are expected to allow for the development of highly differentiated and robust health risk assessment offerings. Quest provides laboratory biometric-based health risk assessments for employers, clinical expertise in preventive care, mobile and on-site phlebotomy, and QuestQuantum™ analytics and other healthcare information technologies. MedXM provides in-home health risk assessments for health plan members as well as post-hospital discharge visits, diabetic retinopathy and osteoporosis screenings.

"MedXM's unique model and successful history have been shown to address the needs of a healthcare system for which outstanding quality is the driving factor behind care delivery and payment. Joining forces with Quest will fuel our growth aims and capacity to close gaps in care and improve quality for managed populations," said Sy Zahedi, Chief Executive Officer, MedXM.

The transaction is expected to be completed in the first quarter of 2018. Financial terms were not disclosed.

JMP Securities LLC served as exclusive financial advisor to MedXM in connection with the transaction. Latham & Watkins LLP served as legal advisor to MedXM.

About Quest Diagnostics

Quest Diagnostics empowers people to take action to improve health outcomes. Derived from a robust research and development program and 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. For more information, please visit www.QuestDiagnostics.com.

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