



Quest Diagnostics to Acquire Athena Diagnostics, Establishing Leading Position in Rapidly Growing Neurology Testing Market

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Addition of Premier Provider of Neurology Testing to Complement Quest Diagnostics' Leadership in Testing for Cancer, Infectious Disease and Cardiovascular Disease --

MADISON, N.J., Feb. 24, 2011 /PRNewswire via COMTEX/ -- Quest Diagnostics Incorporated (NYSE: DGX), the world's leading provider of diagnostic testing, information and services, announced today that it has signed a definitive agreement to acquire Athena Diagnostics, an esoteric laboratory specializing in genetic testing for neurological disorders, from Thermo Fisher Scientific (NYSE: TMO) for \$740 million in cash.

Athena Diagnostics is the leading provider of advanced diagnostic tests used to rule out, or confirm, physicians' diagnoses of neurological conditions, such as Alzheimer's disease, neuromuscular disorders, such as Spinal Muscular Atrophy, and developmental disorders. Based in Worcester, Massachusetts, Athena provides the most comprehensive test menu and intellectual property portfolio for neurological conditions through more than 350 diagnostic tests. Athena generated approximately \$110 million in revenues in 2010 and is growing at a double-digit rate with attractive margins and cash flow. The transaction is expected to be completed early in the second quarter of 2011 following the satisfaction of customary conditions.

"The acquisition of Athena Diagnostics, the premier provider of esoteric and genetic testing for neurology, will establish Quest Diagnostics as the clear leader in this rapidly emerging market, which represents one of the next significant growth areas in diagnostic testing," said Surya N. Mohapatra, Ph.D., Chairman and Chief Executive Officer of Quest Diagnostics. "Athena's leadership in neurology, including its robust product pipeline and intellectual property assets, will complement Quest Diagnostics' existing leadership in testing for cancer, infectious disease and cardiovascular disease.

"We expect to further accelerate Athena's growth by supplementing its specialty sales organization with Quest Diagnostics' extensive sales force, to sell into our broader customer base," continued Dr. Mohapatra. "Strategically, we believe Athena will be the principal beneficiary of the accelerated demand for diagnostic testing as new and earlier therapies are developed for neurological conditions such as Alzheimer's disease."

The acquisition of Athena is not expected to be material to Quest Diagnostics' earnings per share in 2011, before anticipated charges related to the transaction, and is expected to be accretive to earnings per share in subsequent years. Assuming a close of the transaction early in the second quarter of 2011, Athena is expected to add approximately 1% to Quest Diagnostics' 2011 revenue growth. The company plans to finance the transaction initially with cash on hand and available credit facilities.

Conference Call to Discuss Athena Diagnostics Acquisition Today at 8:30 a.m. Eastern Time

Quest Diagnostics will discuss the transaction during a conference call for investors today at 8:30 a.m. Eastern Time. The public may access the conference call through a live audio webcast available on Quest Diagnostics' Investor Relations Internet site at www.QuestDiagnostics.com/investor. The conference call can also be accessed in listen-only mode by dialing 415-228-4961, passcode 3214469. The company suggests participants dial in approximately 10 minutes before the call. Registered analysts may access the call at: <http://www.streetevents.com/>. In addition, a replay of the call may be accessed online at www.QuestDiagnostics.com/investor or by phone in the U.S. at 866-419-2879 for domestic callers, or 203-369-0761 for international callers. No access code will be required. Telephone replays will be available from 10:30 a.m. Eastern Time on February 24 until midnight Eastern Time on March 24, 2011.

About Athena Diagnostics

Founded in 1988, Athena Diagnostics is the leading provider of advanced diagnostic tests used to rule out, or confirm, physicians' diagnoses of neurological conditions, such as Alzheimer's disease, neuromuscular disorders, such as spinal muscular atrophy, and developmental disorders. Based in Worcester, Massachusetts, Athena provides the most comprehensive test menu and intellectual property portfolio for neurological conditions through more than 350 diagnostic tests.

About Quest Diagnostics

Quest Diagnostics is the world's leading provider of diagnostic testing, information and services that patients and doctors need to make better healthcare decisions. The company offers the broadest access to diagnostic testing 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.

The statements in this press release which are not historical facts may be forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date that they are made and which reflect management's current estimates, projections, expectations or beliefs and which involve risks and uncertainties that could cause actual results and outcomes to be materially different. Risks and uncertainties that may affect the future results of the company include, but are not limited to, the risk that the conditions relating to regulatory clearance might not be satisfied in a timely manner or at all, risks relating to the integration of the technologies and businesses of Quest Diagnostics and Athena Diagnostics, unanticipated expenditures, risks associated with business combinations, the impact of general economic conditions in regions in which either such company currently does business, industry conditions, adverse results from pending or future government investigations, lawsuits or private actions, the competitive environment, changes in government regulations, changing relationships with customers, payers, suppliers and strategic partners and other factors discussed in "Business," "Risk Factors," "Cautionary Factors that May Affect Future Results," "Legal Proceedings," "Management's Discussion and Analysis of Financial Condition and Results of Operations," and "Quantitative and Qualitative Disclosures About Market Risk" in the company's 2010 Annual Report on Form 10-K and other items throughout the Form 10-K and the company's Current Reports on Form 8-K.

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