



Quest Diagnostics to Acquire MemorialCare Health System's Laboratory Outreach Service Business

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Transaction to Extend Laboratory Partnership Serving Patients and Physicians in Southern California while Bolstering Quest's Growth Strategy in the Region

MADISON, N.J. and LOS ANGELES, June 30, 2015 /PRNewswire/ -- Quest Diagnostics (NYSE: DGX), the world's leading provider of diagnostic information services, and MemorialCare Health System, a nationally recognized nonprofit health system in Los Angeles and Orange counties, today announced they have entered into a definitive agreement for Quest to acquire MemorialCare Health System's laboratory outreach service business.



Under the agreement, MemorialCare Health System will transition its outreach laboratory testing to Quest's accredited full-service clinical laboratory in West Hills, California. MemorialCare Health System's hospital-based laboratories are not a part of the transaction. Once the acquisition is completed, patients and physicians will have access to Quest's broad menu of innovative services, including next generation sequencing, and Quest's network of nearly 200 patient service centers in southern California.

"We are excited about the opportunity to enable a larger number of physicians and patients in southern California to benefit from our diagnostic insights," said Steve Ruscowski, president and CEO, Quest Diagnostics. "This transaction underscores the attractiveness of Quest Diagnostics as a provider of high-quality, high-value diagnostic information services for hospital systems considering strategic alternatives for their outreach businesses."

The acquisition supports Quest's five-point strategy, which includes restoring growth and driving disciplined capital deployment through strategically aligned, accretive acquisitions. The transaction is expected to be neutral to earnings in 2015.

Quest and MemorialCare Health System expect to complete the acquisition in August. Financial terms were not disclosed.

About Quest Diagnostics

Quest Diagnostics is the world's leading provider of diagnostic information services that patients and doctors need to make better healthcare decisions. The company offers the broadest access to diagnostic information 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. Additional company information is available at QuestDiagnostics.com. Follow us at [Facebook.com/QuestDiagnostics](https://www.facebook.com/QuestDiagnostics) and [Twitter.com/QuestDX](https://twitter.com/QuestDX).

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