

Quintiles-Quest merge to provide global clinical trials laboratory services business

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Quintiles and Quest Diagnostics have announced a definitive agreement to form a global clinical trials laboratory services business.

By combining the clinical trials laboratory operations of two industry leaders, the new entity will provide customers with the depth of capabilities and end-to-end clinical trial laboratory services required to succeed in the increasingly complex biopharmaceutical industry.

The new entity will offer a compelling value proposition to solidify its position as the second-largest central laboratory services company in the world.

The joint venture would have generated approximately \$575 million in revenues in 2014, and will offer a superior breadth of services and an industry-leading test menu to its customers across all segments of the biopharmaceutical industry - a group that includes all of the top-20 largest biopharmaceutical companies. Upon closing of the transaction, Quintiles will own 60% and Quest Diagnostics will own 40% of the new joint venture.

The joint venture will be led by an experienced global management team appointed from Quintiles and Quest Diagnostics. The new entity also will leverage a number of additional resources from the broader Quintiles and Quest Diagnostics organizations, including the award-winning Quintiles Infosario technology platform and Quest Diagnostics' robust data analytics capabilities.