

Strand acquires India Diagnostics Biz from Quest

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The two companies will work together to manage the transition, and aim to close the sale by the end of first quarter 2019. Terms of this transaction were not disclosed.



Strand Life Sciences, a Bangalore-based specialized research and diagnostics company has announced an agreement to acquire the India medical diagnostics business of Quest Diagnostics, the world's leading provider of diagnostic information services.

"This acquisition is an important addition to our network of 24 diagnostic labs across India, especially as we continue to expand our work in oncology, genomics, and precision medicine. It adds strong North India presence and marquee clientele that includes leading hospital chains, corporates and pharmaceutical clients to our portfolio, making us India's leading specialized diagnostics company", said Dr. Ramesh Hariharan, Chief Executive Officer, Strand Life Sciences.

Steve Rusckowski, Chairman, President and CEO, Quest Diagnostics, commented: "We have built a diagnostic laboratory in India with a reputation for quality over the past 10 years. As our business model has evolved, we believe Strand Life Sciences is well positioned to continue the important work of empowering the people of India to improve their health with diagnostic insights."

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