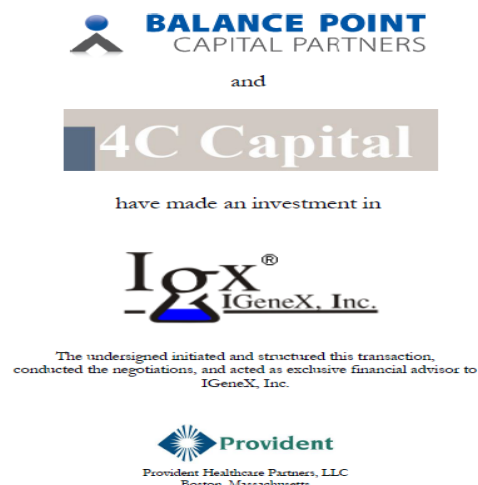


Q3-2015 Laboratory Services Update



Market Overview

Pressure from both patients and payors for more sophisticated early detection capabilities has resulted in major industry players scrambling to expand service offerings. As a result, market leaders continue to turn to acquisition as the most cost effective way to meet strategic growth initiatives. We have continued to see industry consolidators focus on groups providing niche diagnostic testing in geographic regions not currently served. Balance Point Capital and 4C Capital's investment in IGeneX demonstrates private equity's continued interest in scalable, platform-caliber diagnostic groups. We expect to see continued consolidation in the laboratory services sector from both strategic as well as financial acquirers.



SELECT TRANSACTIONS:

Date	Acquirer	Target	Description
September 2015	QuantRx Biomedical Corporation	Global Cancer Diagnostics	Global Cancer Diagnostics, a Tempe based privately held CLIA-certified diagnostics laboratory announced it has agreed to be acquired by QuantRx Biomedical Corporation. The acquisition gives QuantRx access to Global Cancer Diagnostic's low cost, highly accurate over-the-counter, lung cancer screening test ("The Lung Cancer Test"). No financial terms were disclosed.
September 2015	Balance Point Capital, 4C Capital	IGeneX, Inc	Balance Point Capital Partners and 4C Capital announced they have completed a recapitalization of California-based IGeneX, Inc. IGeneX is a CLIA-certified clinical reference lab specializing in testing services for Lyme and tick-borne diseases to private practice physicians, hospitals, and other clinical reference laboratories worldwide. IGeneX will look to use the infusion of capital to fund strategic growth initiatives. <i>Provident Healthcare Partners</i> acted as the exclusive financial advisor to IGeneX. No Financial terms were disclosed.
September 2015	NantOmics	OncoPlex Diagnostics	NantOmics, a leading molecular diagnostic company and a member of the NantWorks ecosystem of companies, announced it has acquired the privately owned OncoPlex Diagnostics, an accredited clinical laboratory focused on testing tumor cell proteins using mass spectrometry analysis. No financial terms were disclosed.
September 2015	Oncimmune USA	Central Medical Laboratories	The US arm of United Kingdom based Oncimmune announced it has acquired substantially all of the assets of Central Medical Laboratory (CML). The acquisition gives Oncimmune USA, a leader in early cancer detection, its own CLIA-testing facility. The company expects the ownership of its own lab will help provide a strong platform for growth. No financial terms were disclosed.
September 2015	True Health Diagnostics	Health Diagnostic Laboratory	True Health Diagnostics (True Health), a clinical diagnostics laboratory focused on preventing chronic disease, announced the acquisition of Richmond-based Health Diagnostics Laboratory (HDL) in a court-supervised auction, making the Frisco-based company the largest provider in the industry. True Health Diagnostics' winning bid during the HDL's Chapter 11 bankruptcy auction was \$37.1M.