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NeoGenomics completes acquisition of Clarient

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NeoGenomics has announced that it has completed the acquisition of Clarient and its wholly-owned subsidiary Clarient Diagnostic Services. Clarient, a provider of comprehensive cancer diagnostic testing to hospitals, physicians and the pharmaceutical industry, was a unit of GE Healthcare's Life Sciences business.

The transaction purchase price included $80 million in cash, $110 million in Preferred Stock, and 15 million shares of NeoGenomics common stock. On a fully diluted basis, assuming full conversion of the preferred stock, GE Healthcare now owns approximately 32 percent of NeoGenomics. In addition, the Board of Directors of NeoGenomics will be expanded to include the appointment of a new director from GE Healthcare.

NeoGenomics' chairman and CEO, Mr Douglas VanOort, commented, "We are very pleased to welcome each of our new employees to the NeoGenomics family, and to begin to add Clarient's outstanding capabilities to our strong service offering. The support of Clarient's employees and clients for our acquisition has been tremendous, and we appreciate the overwhelming support for the transaction by NeoGenomics shareholders. Clearly, the acquisition of Clarient is a major step forward in achieving our vision to become America's premier cancer testing laboratory."

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