PathCentral Announces Sale of Its Diagnostic Laboratory To Ascend Clinical, LLC; Expands Focus on LIS and Professional Network Business Segments

The Associated Press

IRVINE, Calif. & REDWOOD CITY, Calif.--(BUSINESS WIRE)--Dec 21, 2012--PathCentral, a technology-enabled company dedicated to the success of the pathology community, today announced the sale of its diagnostic laboratory business to Ascend Clinical, LLC, the end-stage renal disease (ESRD) laboratory testing leader for independent dialysis clinics in the U.S.

Ascend has expertise in both diagnostic testing and IT applications and infrastructure. Ascend intends to leverage all the features PathCentral has developed in its APLIS product, as well as continue the intensive focus on new test development to provide seamless lab service to all clients.

With the sale, PathCentral will expand its focus on its cloud-based technology business units, including its Anatomic Pathology Laboratory Information System (APLIS) and the PathCentral Online Professional Network. The network, slated for launch in early 2013, is designed to connect pathologists around the world with subspecialty expert consultants. PathCentral’s expertise in cloud-based solutions and focus on pathology was built on more than 10 years of established web-based product development.

PathCentral’s core IT infrastructure is the backbone of almost every reference laboratory offering remote review of cases via “technical only” testing today. Applying PathCentral’s expertise in cloud-based end-to-end enterprise solutions with the growing field of digital pathology in an integrated professional network is the next phase of PathCentral’s technical evolution.

As part of the sale of the diagnostic lab, Matt Watson, current CEO of PathCentral, will transition to an executive role within Ascend, providing continuity for lab clients. Jaye Connolly has been named Watson’s successor as Chief Executive Officer, effective immediately. Prior, Connolly had served as Chief Financial Officer of PathCentral for more than two years. Before joining PathCentral, Connolly served as President and CEO of A-Life Medical, Inc., the pioneer and leading provider of computer-assisted coding (CAC) products and services for the healthcare industry.

“As a focused technology company, we now can advance our long term vision, which is to enable pathologists around the globe to tap and harness powerful cloud-based solutions, share their findings, and collaborate on an unprecedented level,” Connolly said.

“Ascend brings a wealth of laboratory business knowledge to the table and our acquisition of PathCentral’s laboratory is a natural step for our company,” said Paul Beyer, CEO of Ascend Clinical. “This new addition to our service offering advances our vision of delivering broad spectrum clinical services. With PathCentral’s extensive laboratory offering and tech-only testing options, we gain a highly respected laboratory that gives us access to new diagnostic markets and entry into an entirely new base within the medical community. During the transition, Ascend is committed to minimizing any change in service levels or commitment to quality. Ascend will continue to develop the world class genomics platform PathCentral launched in 2011. The existing scientific staff, which includes some of the nation’s leading experts in clinical genomics and array CGH-based testing, will remain intact.” About PathCentral Through its comprehensive suite of products and services, PathCentral provides independent community-based pathologists with the tools they need to increase revenues, improve operating efficiencies, ensure patient safety, and become highly competitive in their local markets. Through a blend of leading edge IT cloud computing technology and global connectivity, PathCentral intends to enable pathologists around the world to grow, thrive and more effectively meet the demands of 21 st Century diagnostic medicine. For more information, please visit www.pathcentral.net.

About Ascend Clinical, LLC Ascend Clinical, LLC is the ESRD testing leader for independent dialysis clinics in the United States. LabCheck™, LabCheck GO mobile™ and Ascend Chart™ deliver the most complete suite of clinical services built for independent dialysis clinics. For more information, please visit www.ascendclinical.com.

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