



For Immediate Release

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LAKWOOD PATHOLOGY ASSOCIATES ANNOUNCES NEW NAME

Anatomic Pathology Company's New Name Reflects Industry Leadership and Exceptional Customer Service

Lakewood, N.J. – July 21, 2008 – Lakewood Pathology Associates announced today that it will adopt a new name, PLUS Diagnostics, to better reflect its position as a leading national provider of anatomic pathology and diagnostic services. PLUS, which is an acronym for Pathology Laboratory of the United States, also represents the company's exceptional customer service capabilities.

"Our new name - particularly the word, PLUS, embodies our company's commitment to provide our customers with innovative and specialized services," said Doug Berg, chief executive officer, Lakewood Pathology Associates. "We are constantly looking at new ways to enhance our testing processes and procedures to ensure we are providing clients with superior diagnostic results. As a result, we have attracted customers from across the country and transformed Lakewood Pathology from a regional laboratory specializing in

urology into a national anatomic pathology leader offering a range of multi-specialty services.”

Lakewood Pathology has achieved record sales in 2008 and year-over-year growth of more than 100 percent. Earlier this year, the company made a multi-million dollar investment to enhance its laboratory operations, expand its team of pathologists and introduce new services, including a national gastrointestinal (GI) offering. It is continuing to boost its diagnostic capabilities by implementing advanced digital and image analysis technologies, as well as additional connectivity options to support the national movement to electronic health records (EHRs).

“Doug and his executive team have done an outstanding job of introducing new initiatives that have enabled the company to rapidly grow and attract new customers,” said Tim Brodник, lead director, Lakewood Pathology. “With the company’s focus on customer service and continued expansion into new areas of diagnostic testing, it has tremendous opportunities to further expand its leadership position in the exciting and fast-growing anatomic pathology industry. PLUS Diagnostics is a name that is representative of what the company is today and more importantly, what it will become in the future.”

“We have built a world-class team of highly talented and experienced leaders that has very quickly achieved our goal of establishing Lakewood as a national anatomic pathology leader,” added Eric Lev, a Lakewood Pathology board member and principal with Water Street Healthcare Partners, a private equity firm specializing in health care. “We are now focused on the company’s next phase of growth, which is to further advance its leadership position into additional specialty diagnostic services, particularly hematology/oncology.”

Lakewood will officially adopt its new name, PLUS Diagnostics, August 4, 2008. A preview of the company's new corporate logo and identity is available at www.plusdiagnostics.com.

About Lakewood Pathology Associates

Headquartered in Lakewood, New Jersey, Lakewood Pathology Associates is a leading national pathology company that provides a full range of multi-specialty services, including extensive diagnostic procedures and specialist consultations. Accredited by the College of American Pathologists, Lakewood Pathology has long been recognized for exceptional service and quality. The company currently focuses on a broad base of specialty pathology services, including urology, gastroenterology and hematopathology.

About Water Street Healthcare Partners

Water Street Healthcare Partners is a Chicago-based private equity firm focused exclusively on health care. One of the most active investors in health care today, Water Street has a strong track record of building market-leadership companies across the health care industry. The firm has particular expertise in corporate divestitures from the world's leading health care companies, including: Johnson & Johnson, Medtronic, Smith & Nephew and Stryker Corporation. Water Street's team is comprised of highly experienced industry executives and private equity professionals who have worked together for more than 10 years and whose investments include: Access MediQuip, Alpine Biomed, Facet Technologies, Lakewood Pathology Associates, Physiotherapy Associates, Precision Dynamics Corporation and Sarnova. For more information about Water Street, visit www.wshp.com.

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