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Thompson Street sells DCL Medical Laboratories



Jim Cooper

St. Louis private equity firm Thompson Street Capital Partners has sold DCL Medical Laboratories to Laboratory Corp. of America Holdings, a Burlington, N.C.-based provider of medical laboratory tests and services.

Terms of the deal were not disclosed.

Headquartered in Indianapolis with operations in St. Louis, DCL provides diagnostic and clinical trial testing services, particularly for women's health, to physicians, hospitals, and pharmaceutical and medical device companies.

DCL will join LabCorp's nationwide network of 38 testing locations and its Centers of Excellence laboratories.

LabCorp has 28,000 employees and reported revenue of \$4.7 billion in 2009.

Chairman Jack Bergstrom and Chief Executive Jay Tyler led DCL's management team.

In October 2007, Thompson Street, together with Bergstrom and Tyler, bought DCL from its founders. "Our goal, when we acquired DCL together with Jack and Jay, was to capitalize and expand on the company's already strong reputation in women's

health," Thompson Street managing partner Jim Cooper said in a statement. "We achieved this by growing our sales force and laboratory staff, increasing our participation in pharmaceutical and medical device clinical trials, and investing in our laboratory IT and test equipment infrastructure."

St. Louis-based Thompson Street Capital Partners has \$450 million in capital under management. It is one of the largest privately held companies in St. Louis with \$475 million in revenue in 2009.