

News Release

GSTS Pathology announces strong financial performance for 2013 and transitions to new brand - Viapath

London, UK, 25 April 2014: Following another year of growth, GSTS Pathology LLP, one of the leading independent pathology providers in the UK, has announced strong financial performance for its financial year-ended 31 December 2013. Revenue increased by £4.9m to £93 million compared to last year, representing growth of 5.7%; while net profits were £3.8m, up from £0.3m in 2012. The two key drivers of this year's improved revenue have been the increased activity and complexity of pathology testing provided for customers. Our profitability has also been enhanced by the continued progress of a cost improvement programme. GSTS Pathology has developed and introduced new and innovative pathology tests for existing and new customers. Alongside this, the cost improvement programme delivers sustainable operational efficiencies in the laboratories and improved quality of service.

This improved performance has enabled GSTS Pathology to increase investment in its people, laboratory equipment and infrastructure and to launch an £11m enterprise Laboratory Information Management System (LIMS) programme, all of which supports the company's strategic plan.

Richard Jones, Chief Executive of GSTS Pathology said, "This result is excellent news for the organisation; and proves how good working partnerships and consistent efforts in the market deliver results; the organisation is steadily growing as an important player in the pathology market and I would personally like to thank our staff and partners for contributing to this result through their continued support."

While the pace of change envisaged following the Carter reforms has been initially slower than anticipated, and despite challenging circumstances, these financial results show that GSTS Pathology's performance continues to be resilient and is building momentum.

Sir Ron Kerr, Chief Executive of Guy's and St Thomas's NHS Foundation Trust said: "The GSTS annual report shows excellent progress. We were pleased last year when our joint venture made a surplus, but the improvements in performance and staff engagement this year, along with an increased surplus, are very good news."

Tim Smart, Chief Executive of King's College Hospital NHS Foundation Trust said: "In these days when quality and cost effectiveness are business critical in the NHS, no one can afford not to modernise their pathology service. There is much that other trusts could learn from the progress GSTS has made."

GSTS Pathology LLP's future plans remain on track as the business transitions to a new brand – Viapath – launching on 1 May 2014. This marks the next phase in delivering on its strategic ambition to be an organisation committed to the transformation of pathology services through innovation, expertise and collaborative working.

Viapath replaces the current brands – GSTS Pathology and KingsPath – to meet the needs of hospital and community healthcare providers in a better way.

Looking ahead, Viapath sees a range of opportunities to grow the business and to stay at the forefront of the modernisation of pathology provision in the UK. Its heritage is in two leading NHS Trusts and, whilst it remains majority owned by the NHS, the organisation has the commercial freedom to invest in growth and innovation; and remains extremely confident about its strong and successful future.

Viapath's team of exceptional and dedicated staff – leading scientists, clinicians, laboratory staff and operations specialists – are committed to delivering on Viapath's role as 'a scientific organisation with a clinical purpose'.

The full Report and Accounts can be found [here](#)

Note to Editor

GSTS Pathology is the independent pathology provider in the UK. Around 1,000 employees conducted more than 22 million pathology tests in 2013, consisting of over 2,500 different types of routine and specialist reference tests. GSTS will become Viapath on 1 May 2014.

The organisation's aim is the continued achievement of high clinical standards and high levels of operating efficiency through the consolidation of existing services and a renewed focus on quality and innovative service delivery.

The original partnership between Guy's and St Thomas' NHS Foundation Trust and Serco plc went live in February 2009, with King's College Hospital NHS Foundation Trust becoming a member of the joint venture in October 2010.

Press Information

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