



Quest Diagnostics Announces Pricing of Public Offering of Senior Notes

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TETERBORO, N.J., June 20 /PRNewswire/ -- Quest Diagnostics Incorporated (NYSE: DGX) announced today that its public offering of \$550 million of senior notes has been priced in two tranches: \$275 million 6-3/4% senior notes due 2006, and \$275 million 7-1/2% senior notes due 2011. The size of this offering was increased from the \$500 million originally announced. The offering is part of an overall plan to refinance a majority of the company's existing indebtedness to reduce overall interest costs. Merrill Lynch & Co. and Credit Suisse First Boston served as lead underwriters for the offering.

Quest Diagnostics is the nation's leading provider of diagnostic testing, information and services with annual revenues of \$3.4 billion in 2000. The Company's diagnostic testing yields information that enables health care professionals and consumers to make better decisions to improve health. Quest Diagnostics offers patients and physicians the broadest access to diagnostic testing services through its national network of approximately 30 full-service laboratories, 150 rapid response laboratories and more than 1,300 patient service centers, where specimens are collected. Quest Diagnostics is the leading provider of esoteric testing, including gene-based testing, and is the leader in routine medical testing, drugs of abuse testing, and anatomic pathology testing. Through partnerships with pharmaceutical, biotechnology and information technology companies, Quest Diagnostics provides support to help speed the development of health care insights and new therapeutics. Additional Company information can be found on the Internet at: <http://www.questdiagnostics.com>.

The statements in this press release which are not historical facts or information may be forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause the outcome to be materially different. Certain of these risks and uncertainties are described in the Quest Diagnostics Incorporated 2000 Form 10-K and subsequent filings.

SOURCE Quest Diagnostics

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