Quest Diagnostics Announces That Proposed Revisions to 2003 Medicare Payment Policies Will Not Materially Impact Its Financial Results

July 1, 2002

TETERBORO, N.J., Jul 1, 2002 /PRNewswire-FirstCall via COMTEX/ -- Quest Diagnostics Incorporated (NYSE: DGX), the nation's leading provider of diagnostic testing, information and services, announced today that the proposed revisions to the 2003 Medicare payment policies under the physician fee schedule, as currently proposed by the Centers for Medicare & Medicaid Services (CMS), an agency within the U.S. Department of Health and Human Services, are not expected to have a material impact on the company's financial results. The proposed rule is subject to comment and could be modified before being issued.

About Quest Diagnostics

Quest Diagnostics Incorporated is the nation's leading provider of diagnostic testing, information and services, providing insights that enable physicians, hospitals, managed care organizations and other healthcare professionals to make decisions to improve health. The company offers the broadest access to diagnostic laboratory services through its national network of laboratories and patient service centers. Quest Diagnostics is the leading provider of esoteric testing, including gene-based medical testing, and empowers healthcare organizations and clinicians with state-of-the-art connectivity solutions that improve practice management. 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 2001 Form 10-K and subsequent filings.

SOURCE Quest Diagnostics Incorporated

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