



Quest Diagnostics Announces Pricing of Tender Offer for Any and All of Certain of its Outstanding Notes

November 17, 2009

MADISON, N.J., Nov. 17 /PRNewswire-FirstCall/ -- Quest Diagnostics Incorporated (the "Company") (NYSE: DGX), the world's leading provider of diagnostic testing, information and services, announced today the determination of the pricing for its previously announced cash tender offer (the "Tender Offer") to purchase any and all of its 5.125% Senior Notes due 2010 (the "2010 Notes") and any and all of its 7.50% Senior Notes due 2011 (the "2011 Notes" and, together with the 2010 Notes, the "Notes"). Additional terms and conditions of the Tender Offer are set forth in the Offer to Purchase dated November 12, 2009 (the "Offer to Purchase") and the related Letter of Transmittal (the "Letter of Transmittal"). The offer will expire at 5:00 p.m., New York City Time, on November 19, 2009, unless extended (the "Expiration Date").

The Company will pay holders who validly tendered and did not validly withdraw their Notes at or prior to the Expiration Date, the purchase price of \$1,037.19 for each \$1,000 principal amount of its 2010 Notes accepted for purchase and \$1,099.40 for each \$1,000 principal amount of its 2011 Notes accepted for purchase, plus, in each case, accrued and unpaid interest up to, but not including, the settlement date.

The purchase price has been determined for each series of Notes by reference to the applicable fixed spread specified for each series of Notes over the yield based on the bid-side price of the applicable U.S. Treasury Security ("Reference Yield"), as calculated by BofA Merrill Lynch, the Global Coordinator & Joint Lead Dealer Manager, at 2:00 p.m., New York City time, on November 17, 2009. The formula for determining the purchase price is set forth in Schedule A of the Offer to Purchase. The purchase prices, the applicable Reference Yields and the accrued and unpaid interest, assuming a settlement date of November 20, 2009, are detailed in the table below.

CUSIP No.	Title of Series of Securities	Reference Treasury Security	U.S. Treasury Reference Yield	Tender Offer Yield	Accrued and Unpaid Interest	Purchase Price
74834LAK6	5.125% Senior Notes due 2010	1.00% due October 31, 2011	0.765%	1.165%	\$2.70	\$1,037.19
74834LAE0	7.50% Senior Notes due 2011	1.00% due October 31, 2011	0.765%	1.365%	\$26.67	\$1,099.40

The settlement date for the Tender Offer is expected to be the first business day following the expiration date and currently is expected to be November 20, 2009. The Company intends to use a portion of the net proceeds from its senior notes offering to fund the Tender Offer. The Tender Offer remains subject to meeting certain conditions, and the Company reserves the right to extend, terminate, withdraw or amend the Tender Offer at any time subject to applicable law.

The Company has retained BofA Merrill Lynch as Global Coordinator & Joint Lead Dealer Manager and Morgan Stanley, RBS and Wells Fargo Securities as Joint Lead Dealer Managers. Global Bondholder Services Corporation has been retained to serve as the depository and to serve as the information agent for the tender offer.

For additional information regarding the terms of the Tender Offer, please contact: BofA Merrill Lynch at (888) 292-0070 (toll free) or (980) 388-4603 (collect).

This news release is not an offer to purchase or a solicitation of an offer to sell any Notes. The Tender Offer is being made only pursuant to the terms of the Offer to Purchase, and the related Letter of Transmittal.

Requests for documents and questions regarding the tendering of Notes may be directed to Global Bondholder Services Corporation, at (866) 470-3800 (toll free).

About Quest Diagnostics

Quest Diagnostics is the world's leading provider of diagnostic testing, information and services that patients and doctors need to make better healthcare decisions. The company offers the broadest access to diagnostic testing services through its network of laboratories and patient service centers, and provides interpretive consultation through its extensive medical and scientific staff. Quest Diagnostics is a pioneer in developing innovative diagnostic tests and advanced healthcare information technology solutions that help improve patient care. Additional company information is available at www.QuestDiagnostics.com.

The statements in this press release which are not historical facts may be forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date that they are made and which reflect management's current estimates, projections, expectations or beliefs and which involve risks and uncertainties that could cause actual results and outcomes to be materially different. Risks and uncertainties that may affect the future results of the company include, but are not limited to, adverse results from pending or future government investigations, lawsuits or private actions, the competitive environment, changes in government regulations, changing relationships with customers, payers, suppliers and strategic partners and other factors discussed in "Business," "Risk Factors," "Cautionary Factors that May Affect

Future Results," "Legal Proceedings," "Management's Discussion and Analysis of Financial Condition and Results of Operations," and "Quantitative and Qualitative Disclosures About Market Risk" in the Company's 2008 Annual Report on Form 10-K and "Management's Discussion and Analysis of Financial Condition and Results of Operations," "Quantitative and Qualitative Disclosures About Market Risk" and "Risk Factors" in the Company's 2009 Quarterly Reports on Form 10-Q and other items throughout the Form 10-K and the Company's 2009 Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

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