



Quest Diagnostics Board Approves Repurchase of Approximately 1.8 Million Shares

March 5, 1998

TETERBORO, N.J., MARCH 5, 1998 – Quest Diagnostics Incorporated (NYSE: DGX) today announced that its Board of Directors has authorized an expenditure of up to \$27 million to repurchase shares of its common stock over the next two years. At the current market price, approximately 1.8 million shares, or about 6% of the company's shares outstanding, could be repurchased. The company had 30.1 million shares outstanding as of February 28, 1998.

Kenneth W. Freeman, Chairman and Chief Executive Officer, said, "The repurchase program is intended to offset the shares issued in connection with certain employee benefit programs. In addition, given the price of our stock and our strong cash position, our Board believes a repurchase program at this time represents an excellent way to deliver value to our shareholders."

Under the repurchase authority, Quest Diagnostics can selectively repurchase its stock from time to time in the open market or in privately negotiated transactions, depending on market price and other factors. The repurchase authorization, which is within the limits provided by Quest Diagnostics' lending agreements, provides management with the flexibility to buy stock at its discretion, without a target price or timetable constraints.

Quest Diagnostics Incorporated is one of the nation's leading providers of diagnostic testing, information and services, with laboratories across the United States. The wide variety of tests performed on human tissue and fluids help doctors and hospitals diagnose, treat and monitor disease. Its Nichols Institute unit conducts research, specializes in esoteric testing using genetic screening and other advanced technologies, performs clinical studies testing, and manufactures and distributes diagnostic test kits and instruments. Quest Informatics collects and analyzes laboratory, pharmaceutical and other data to help large health care customers identify and monitor patients who are at-risk for certain diseases. More company information can be found on the Internet at: www.questdiagnostics.com.

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 listed in the Quest Diagnostics Incorporated 1996 Form 10-K and subsequent public filings.