



Quest Diagnostics Expands Share Repurchase Authorization by \$600 Million and Increases Quarterly Dividend

January 26, 2006

LYNDHURST, N.J., Jan. 26 /PRNewswire-FirstCall/ -- Quest Diagnostics Incorporated (NYSE: DGX), the nation's leading provider of diagnostic testing, information and services, announced that its Board of Directors expanded its share repurchase authorization by an additional \$600 million, bringing the total amount authorized and available for repurchases to \$722 million. During 2005 the company repurchased 7.8 million common shares for \$390 million. The company had approximately 199 million common shares outstanding as of January 23, 2006.

In addition, the Board declared a quarterly cash dividend of \$0.10 per common share, an 11% increase, payable on April 19, 2006, to shareholders of record on April 5, 2006. Quest Diagnostics will hold its fourth quarter conference call on January 26 at 8:30 A.M. Eastern Time. To hear a simulcast of the call over the Internet or a replay, registered analysts may access StreetEvents at: <http://www.streetevents.com>, and all others may access the Quest Diagnostics website at: <http://www.questdiagnostics.com>. In addition, a replay of the call will be available from 10:30 A.M. on January 26 through 11 P.M. on February 24 to investors in the U.S. by dialing 800-224-1285. Investors outside the U.S. may dial 402-220-3691. No password is required for either number.

Quest Diagnostics is the 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 national 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 new diagnostic tests and advanced healthcare information technology solutions that help improve patient care. Additional company information is available 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 actual results and outcomes to be materially different. Certain of these risks and uncertainties may include, but are not limited to, competitive environment, changes in government regulations, changing relationships with customers, payers, suppliers and strategic partners and other factors described in the Quest Diagnostics Incorporated SEC filings, including its latest Form 10-K.

SOURCE Quest Diagnostics

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