



Quest Diagnostics Proposes Two-for-One Stock Split

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TETERBORO, N.J., Feb. 22 /PRNewswire/ -- Quest Diagnostics Incorporated (NYSE: DGX), the nation's leading provider of diagnostic testing, information and services, announced that its Board of Directors has approved a two-for-one stock split, subject to stockholder approval of an increase in the number of authorized shares of common stock. The stock split is expected to make the company's common stock more attractive to a broader spectrum of investors.

The stock split will be effected by the issuance on May 31, 2001, of a stock dividend of one new share of common stock for each share of common stock held by stockholders of record on May 16, 2001. The company has approximately 47 million shares of common stock outstanding and its current charter authorizes the issuance of 100 million shares of common stock. Stockholders will be asked to approve an amendment to the company's certificate of incorporation to increase the authorization to 300 million shares of common stock at the company's 2001 Annual Meeting of Stockholders. The meeting is scheduled to be held May 8, 2001, at 10:00 A.M. at the Waldorf-Astoria Hotel in New York City. The record date for the 2001 Annual Meeting of Stockholders is March 19, 2001.

Quest Diagnostics is the nation's leading provider of diagnostic testing, information and services with \$3.4 billion in annual revenues. 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 1,200 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 listed in the Quest Diagnostics Incorporated 1999 Form 10-K and subsequent filings. SOURCE Quest Diagnostics Incorporated

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