



James F. Flaherty III Elected to Quest Diagnostics Board of Directors

February 13, 2003

TETERBORO, N.J., Feb 13, 2003 /PRNewswire-FirstCall via COMTEX/ -- Quest Diagnostics Incorporated (NYSE: DGX), the leading provider of diagnostic testing, information and services, announced today that its Board of Directors has elected James F. ("Jay") Flaherty III to serve as a Director, expanding the Board to 12 members.

Mr. Flaherty, 45, is the President and Chief Operating Officer and a member of the Board of Directors of Health Care Property Investors (NYSE: HCP), a self-administered Equity Real Estate Investment Trust (REIT) that invests in healthcare real estate properties and leases them to healthcare providers in the U.S.

Prior to joining Health Care Property Investors (HCPI) in October 2002, Mr. Flaherty served in a variety of investment banking, capital markets and private equity functions at Merrill Lynch & Co. in its New York, London and Los Angeles offices during his nineteen-year career with the company. As head of Merrill Lynch's Global Healthcare Group, he was responsible for creating and leading Merrill Lynch's healthcare practice.

"We are pleased that Jay Flaherty is joining the Board," said Kenneth W. Freeman, Chairman and Chief Executive Officer of Quest Diagnostics. "Jay's broad-based healthcare background and deep knowledge of corporate finance will make him a valued addition to our Board."

Mr. Flaherty serves as a member of the College of Arts and Letters Advisory Council for the University of Notre Dame and is a member of the Board of Trustees for Catholic Charities of Los Angeles, Inc.

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: 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, unanticipated expenditures, changing relationships with customers, suppliers and strategic partners, conditions of the economy and other factors described in the Quest Diagnostics Incorporated 2001 Form 10-K and subsequent filings.

SOURCE Quest Diagnostics Incorporated

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