



Quest Diagnostics Terminates Tender Offer for 10-3/4% Senior Subordinated Notes

September 16, 1999

QUEST DIAGNOSTICS TERMINATES TENDER OFFER FOR 10-3/4% SENIOR SUBORDINATED NOTES

TETERBORO, N.J., Sept. 16 - Quest Diagnostics Incorporated (NYSE: DGX) announced today that it has terminated its tender offer to purchase for cash all of its outstanding \$150,000,000 10-3/4% Senior Subordinated Notes due 2006 (CUSIP No. 74834L AA 8). All Notes tendered in the tender offer and consent solicitation will be returned promptly to the respective holders thereof without any action required on the part of the holders. No tender offer consideration or consent payment will be paid on any of the tendered Notes.

Merrill Lynch & Co. is acting as Dealer Manager for the tender offer and consent solicitation; the Information Agent is Georgeson & Company, Inc.; and the Depositary is The Bank of New York. Persons with questions regarding the tender offer and consent solicitation should contact Merrill Lynch & Co., Liability Management Group, at either 888-ML4-TNDR or 212-449-4914.

Quest Diagnostics is the nation's leading provider of diagnostic testing, information and services to physicians, hospitals, managed care organizations, employers and government agencies with annualized revenues of more than \$3 billion. 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, and manufactures and distributes diagnostic test kits and instruments. Quest Diagnostics is one of the leading providers of testing to support clinical trials of new pharmaceuticals worldwide. Quest Informatics collects and analyzes laboratory, pharmaceutical and other data to help large health care customers better manage the health of their patients. QuestNet is an innovative new product offering that provides network management services to large buyers of health care services.

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 1998 Form 10-K and subsequent filings with the SEC.

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