



Quest Diagnostics Announces Pricing of Tender Offer for Up to \$200 Million Aggregate Principal Amount of Certain of its Outstanding Notes

June 12, 2009

MADISON, N.J., June 12 /PRNewswire-FirstCall/ -- Quest Diagnostics Incorporated (NYSE: DGX), the world's leading provider of diagnostic testing, information and services, announced today the determination of the pricing for its previously announced cash tender offer to purchase up to \$200 million total aggregate principal amount (the "Tender Cap") of its 5.125% Senior Notes due 2010 and 7.50% Senior Notes due 2011 (collectively, the "Notes"). The terms and conditions of the tender offer are described in the Offer to Purchase, dated May 19, 2009 and related Letter of Transmittal.

Quest Diagnostics will pay holders who validly tendered and did not validly withdraw their Notes at or prior to 5:00 p.m., New York City time, on June 2, 2009 (the "Early Tender Date") the Total Tender Offer Consideration of \$1,021.49 for each \$1,000 principal amount of its 5.125% Senior Notes due 2010 accepted for purchase and \$1,050.44 for each \$1,000 principal amount of its 7.50% Senior Notes due 2011 accepted for purchase, plus, in each case, accrued and unpaid interest up to, but not including, the settlement date.

The Total Tender Offer Consideration, which includes an Early Tender Premium of \$30 per \$1,000 principal amount of the Notes tendered, has been determined for each series of Notes by reference to the applicable fixed spread over the applicable Reference Yield based on the bid-side price of the applicable Reference Treasury Security, as calculated by Banc of America Securities LLC, the Lead Dealer Manager, at 2:00 p.m., New York City time, on June 12, 2009. The formula for determining the Total Tender Offer Consideration is set forth in Schedule A of the Offer to Purchase. The Total Tender Offer Consideration and the applicable Reference Yields are detailed in the table below.

CUSIP Number	Title of Security	Aggregate Principal Amount Outstanding	Reference Treasury Security	Reference Yield
74834LAK6	5.125% Senior Notes due 2010	\$400,000,000	0.875% due April 30, 2011	1.251%
74834LAE0	7.50% Senior Notes due 2011	\$275,000,000	0.875% due April 30, 2011	1.251%

CUSIP Number	Fixed Spread (bps)	Total Tender Offer Consideration (1)	Late Tender Offer Consideration (1)	Accrued Interest (1)
74834LAK6	+ 225	\$1,021.49	\$991.49	\$6.69
74834LAE0	+ 365	\$1,050.44	\$1,020.44	\$32.50

(1) Per \$1,000 principal amount of Notes tendered and validly accepted assuming a settlement date of June 18, 2009.

Holders who validly tender and do not validly withdraw their Notes after the Early Tender Date but at or prior to midnight, New York City time, on June 16, 2009, unless extended (the "Expiration Date"), will be eligible to receive the applicable Total Tender Offer Consideration minus the Early Tender Premium (the "Late Tender Offer Consideration"), plus accrued and unpaid interest up to, but not including, the settlement date.

The amount of each series of Notes to be purchased will be determined based on the Tender Cap and the order of priority set forth in the Offer to Purchase. Settlement of the offer is expected to occur two business days following the Expiration Date.

Quest Diagnostics has retained Banc of America Securities LLC to act as Lead Dealer Manager and Calyon Securities (USA) Inc. and Mitsubishi UFJ Securities (USA), Inc. to serve as Co-Dealer Managers. Global Bondholder Services Corporation has been retained to serve as the depositary and as the information agent for the tender offer.

For additional information regarding the terms of the tender offer, please contact: Banc of America Securities LLC at (888) 292-0070 (toll free) or (980)

388-4603 (collect).

Requests for documents and questions regarding the tendering of Notes may be directed to Global Bondholder Services Corporation at (866) 470-3800 (toll free).

About Quest Diagnostics

Quest Diagnostics is the world's 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 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 diagnostic tests and advanced healthcare information technology solutions that help improve patient care. Additional company information is available at www.QuestDiagnostics.com.

The statements in this press release which are not historical facts may be forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date that they are made and which reflect management's current estimates, projections, expectations or beliefs and which involve risks and uncertainties that could cause actual results and outcomes to be materially different. Risks and uncertainties that may affect the future results of the company include, but are not limited to, adverse results from pending or future government investigations, lawsuits or private actions, the competitive environment, changes in government regulations, changing relationships with customers, payers, suppliers and strategic partners and other factors discussed in "Business" in Part I, Item 1, "Risk Factors" and "Cautionary Factors that May Affect Future Results" in Part I, Item 1A, "Legal Proceedings" in Part I, Item 3, "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Part II, Item 7 and "Quantitative and Qualitative Disclosures About Market Risk" in Part II, Item 7A in the company's 2008 Annual Report on Form 10-K and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Quantitative and Qualitative Disclosures About Market Risk" in the company's 2009 Quarterly Report on Form 10-Q and other items throughout the Form 10-K and the company's 2009 Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

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