



Quest Diagnostics Announces Extension of Tender Offer Expiration Date

August 26, 1999

QUEST DIAGNOSTICS ANNOUNCES EXTENSION OF TENDER OFFER EXPIRATION DATE

TETERBORO, N.J., August 26, 1999 — Quest Diagnostics Incorporated (NYSE:DGX) announced today that it had extended, from August 26, 1999, to 5:00 p.m. New York City time on September 16, 1999, the expiration date of its ongoing 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). In light of the extension, Quest Diagnostics did not determine the purchase price for the notes on Tuesday, August 24, 1999. Holders who tender notes after the Consent Date and no later than 5:00 p.m. on September 16, 1999 will receive the tender offer consideration (but not the consent payment) specified in Quest Diagnostics' Offer to Purchase and Consent Solicitation Statement dated May 25, 1999. In accordance with the new expiration date, the price determination date for the notes will be 2:00 p.m., New York City time, on Tuesday, September 14, 1999. Payment for validly tendered notes is expected to be made promptly following expiration of the tender offer.

Merrill Lynch & Co. is acting as Dealer Manager for the tender offer and consent solicitation. The Information Agent is Georgeson & Company, Inc. and the Depository 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 one of the nation's leading providers 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. 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 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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