



## Quest Diagnostics Announces Extension of Tender Offer Expiration Date

July 28, 1999

### QUEST DIAGNOSTICS ANNOUNCE EXTENSION OF TENDER OFFER EXPIRATION DATE

**TETERBORO, N.J., July 28, 1999** — Quest Diagnostics Incorporated (NYSE:DGX) announced today that it had extended 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) from July 29, 1999 to Tuesday, August 10, 1999 at 5:00 p.m., New York City time. In light of the extension, Quest Diagnostics did not determine the purchase price for the notes yesterday. Holders who tender notes after the Consent Date and no later than August 10, 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 Friday, August 6, 1999. Payment for validly tendered notes is expected to be made on Wednesday, August 11, 1999.

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 212-449-4194.

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 1998 revenues of \$1.5 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, performs clinical studies testing, and manufactures and distributes diagnostic test kits and instruments. Quest Informatics collects and analyzes laboratory, pharmaceutical and other data to help large health care customers better manage the health of their patients. Additional company information can be found on the Internet at: [www.questdiagnostics.com](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 1998 Form 10-K and subsequent filings with the SEC.

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