



Quest Diagnostics to Acquire Clinical Diagnostic Services, Inc.

October 19, 2001

TETERBORO, N.J., Oct 19, 2001 /PRNewswire via COMTEX/ -- Quest Diagnostics Incorporated (NYSE: DGX), the nation's leading provider of diagnostic testing, information and services, announced today that it had signed a definitive agreement to acquire Clinical Diagnostic Services, Inc. Terms of the transaction were not disclosed. CDS operates a diagnostic testing laboratory and over 50 patient service centers in New York and New Jersey. The transaction is subject to review and clearance by the Federal Trade Commission.

"Bringing together two of the most respected diagnostic testing laboratories in the New York City metropolitan area will enable us to offer patients, doctors and hospitals the highest service levels available," said Kenneth W. Freeman, Chairman and Chief Executive Officer of Quest Diagnostics. "We anticipate that the transaction will be accretive to earnings per share in 2002."

Quest Diagnostics expects the transaction to produce a broad range of benefits for customers, including: greater convenience and access to laboratory services; superior levels of customer service; and expanded access to esoteric and gene-based testing at Quest Diagnostics' Teterboro laboratory and its Nichols Institute specialty testing laboratory in Southern California.

Quest Diagnostics is the nation's leading provider of diagnostic testing, information and services with \$3.4 billion in annual revenues. The company's diagnostic testing yields information that enables health care professionals and consumers to make better decisions to improve health. Quest Diagnostics offers patients and physicians the broadest access to diagnostic testing services through its national network of approximately 30 full-service laboratories, 150 rapid response laboratories and more than 1,300 patient service centers, where specimens are collected. Quest Diagnostics is the leading provider of esoteric testing, including gene-based testing, and is the leader in routine medical testing, drugs of abuse testing, and non-hospital-based anatomic pathology testing. Through partnerships with pharmaceutical, biotechnology and information technology companies, Quest Diagnostics provides support to help speed the development of health care insights and new therapeutics. Additional company information can be found on the Internet at: <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 2000 Form 10-K and subsequent filings.

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