



Quest Diagnostics Revenues and Earnings to Exceed Expectations For Third Quarter 2002

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TETERBORO, N.J., Oct 9, 2002 /PRNewswire-FirstCall via COMTEX/ -- Quest Diagnostics Incorporated (NYSE: DGX), the nation's leading provider of diagnostic testing, information and services, today announced that it expects to report stronger financial results than previously anticipated for the third quarter ended September 30, 2002. While the company plans to report its results on October 17, it is making this announcement in response to recent questions concerning the competitive dynamics of the diagnostic testing industry.

Based on a preliminary analysis, third quarter revenues are expected to grow by approximately 17% compared to the same period in 2001, reflecting favorable trends for both testing volume and revenue per requisition. Previously, the company had indicated that revenues for the third quarter would increase between 15% and 16%.

In addition, earnings per diluted share for the third quarter are expected to be in a range between \$0.85 and \$0.87. The current consensus of analyst expectations, as reported by Thomson/First Call, is \$0.80 per diluted share.

Quest Diagnostics will report results of the third quarter on October 17, 2002, after the close of the stock market. The company will discuss results for the quarter during a conference call on October 18 at 8:00 A.M. Eastern Time. To hear a simulcast of the call over the Internet, or a replay, registered analysts may access StreetEvents at: <http://www.streetevents.com> and all others may access the Quest Diagnostics website at: <http://www.questdiagnostics.com>. In addition, a replay of the call will also be available from 10 A.M. on October 18 through 5 P.M. on November 14 to investors in the U.S. by dialing 800-216-3090. Investors outside the U.S. may dial 402-220-3857. No password is required for either number.

Quest Diagnostics Incorporated is the nation's leading provider of diagnostic testing, information and services, providing insights that enable physicians, hospitals, managed care organizations and other healthcare professionals to make decisions to improve health. The company offers the broadest access to diagnostic laboratory services through its national network of laboratories and patient service centers. Quest Diagnostics is the leading provider of esoteric testing, including gene-based medical testing, and empowers healthcare organizations and clinicians with state-of-the-art connectivity solutions that improve practice management. 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 2001 Form 10-K and subsequent filings.

SOURCE Quest Diagnostics

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