Quest Diagnostics™



2021 INVESTOR DAY

Optimizing Operations to Drive Growth

Jim Davis

Executive Vice President, General Diagnostics

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2021 INVESTOR DAY

SAFE HARBOR DISCLOSURE

The statements in the following presentations 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, impacts of the COVID-19 pandemic and measures taken in response, adverse results from pending or future government investigations, lawsuits or private actions, the competitive environment, the complexity of billing, reimbursement and revenue recognition for clinical laboratory testing, changes in government regulations, changing relationships with customers, payers, suppliers or strategic partners and other factors discussed in the company's most recently filed Annual Report on Form 10-K and in any of the company's subsequently filed Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, including those discussed in the "Business," "Risk Factors," "Cautionary Factors that May Affect Future Results" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of those reports.

The Company continues to believe that the impact of the COVID-19 pandemic on future operating results, cash flows and/or its financial condition will be primarily driven by: the pandemic's severity and duration; healthcare insurer, government and client payer reimbursement rates for COVID-19 molecular tests; the pandemic's impact on the U.S. healthcare system and the U.S. economy; and the timing, scope and effectiveness of federal, state and local governmental responses to the pandemic which are drivers beyond the Company's knowledge and control.

What you'll hear today

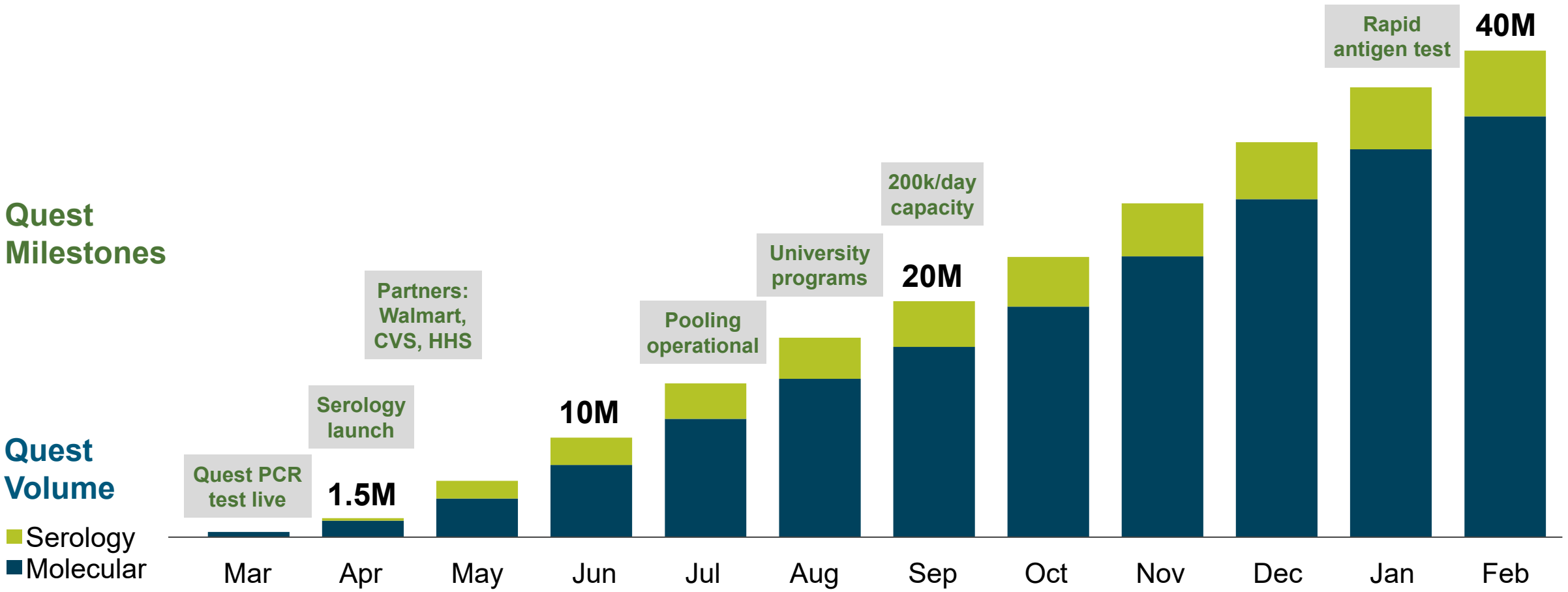
Quest's role in the pandemic and opportunities ahead

Operational excellence drives improved health outcomes and cost savings

Enhancements in the consumer and provider journeys

Opportunities to continue generating 3% annual savings

Timeline and major accomplishments

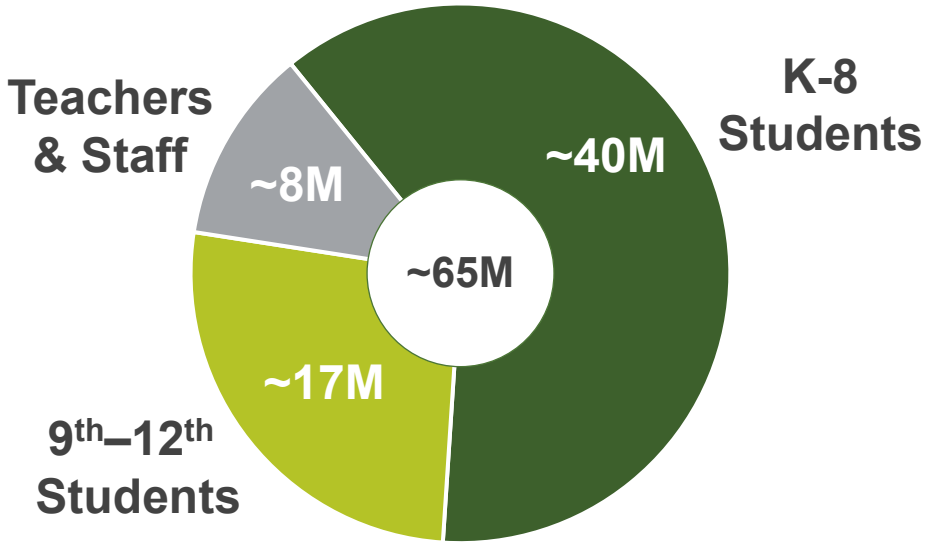


From crisis response to returning to life



Affordable “Return-to-School” solutions represent a large opportunity

Est. K-12 Student and Faculty



Public School Districts:	~13,500
Elementary Schools:	~98,000
Secondary Schools:	~30,000

Existing Federal Funds	$650M
Stimulus Package	$130B

The potential Federal funding could provide daily surveillance testing for each K-12 student, faculty and staff using 10:1 pod pooling

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We have made ~$40M in capital investments to expand COVID-19 testing capacity…

Roche Cobas 6800/8800



Hologic Panther



Extraction Hamilton / Roche



ABI LDT



Latest Technologies

Optimized Across Lab Network

Expands Molecular Capability Beyond COVID-19

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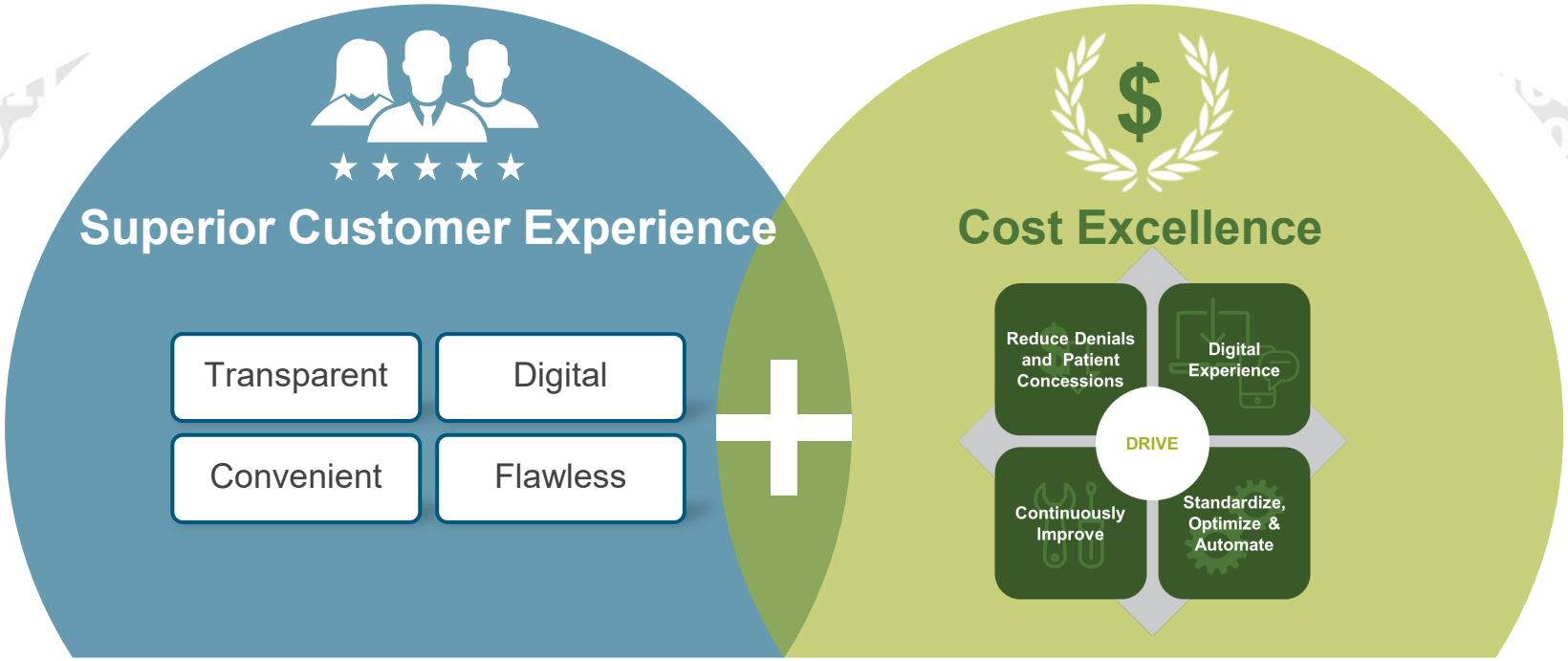
…which will be redeployed to grow our base business

Instrument	Fleet Size	Strategy
Hologic Panther 	**~85**	• As COVID needs decline, retire ~80 Tigris units • Migrate to Panther fleet • Expand Women's Health and shorten turn-around times
Roche Cobas 	**~20**	• Retire older 4800 model units • Realize improved productivity and smaller footprint • Anticipate supporting HPV and other tests
Roche MagnaPure 	**~50**	• Retire older units • Add capacity to several Lab Developed Tests • Improve testing quality and productivity
Hamilton MagEx 	**~15**	• Retain for improved productivity and quality • Expand Lab Developed Test capacity • Reduce overall costs

Delivering the promise of a superior customer experience at lower cost



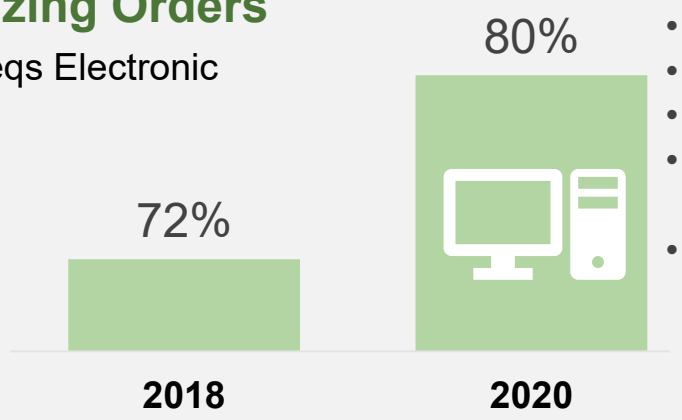
It's not an "either / or" imperative …

We are delivering on BOTH

We are driving improved health outcomes and enhancing the customer experience while generating consistent cost savings

Digitizing Orders

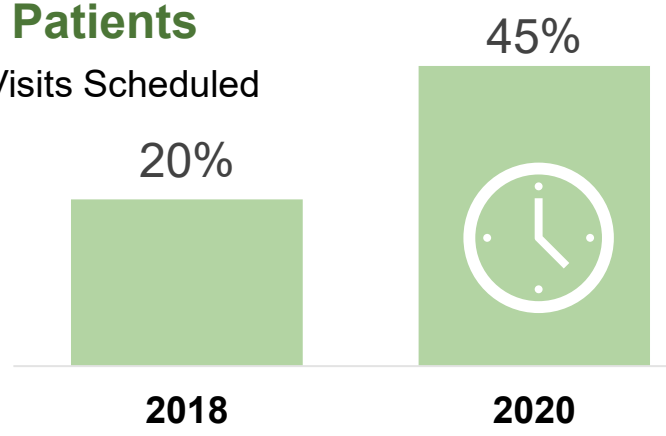
Pct. Reqs Electronic



- Reduced errors
- Limit rework
- Fewer denials
- Lower handling cost
- Provider and Consumer convenience

Serving Patients

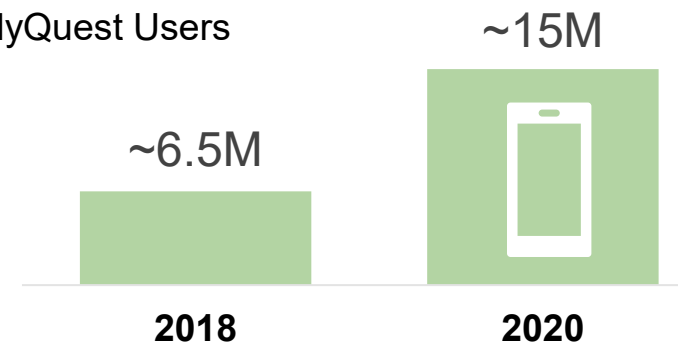
Pct. PSC Visits Scheduled



- Less wait time
- Higher patient satisfaction
- Match labor to expected demand

Digital Engagement

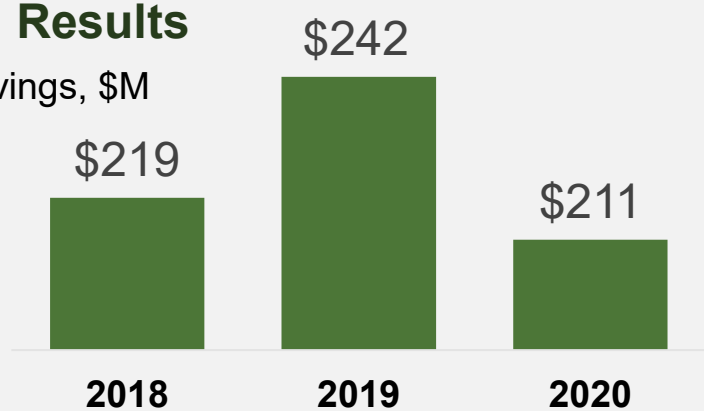
MyQuest Users



- Fewer calls for results
- Fewer calls from patient to doctor
- Building Consumer brand trust

Delivering Results

Invigorate Savings, $M



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Our new flagship lab in Clifton, NJ uses end-to-end automation to empower better health for the East Region

Consolidates Three Hub Labs

Doubles Average Throughput



>15% Improved Productivity

30% Greater Capacity

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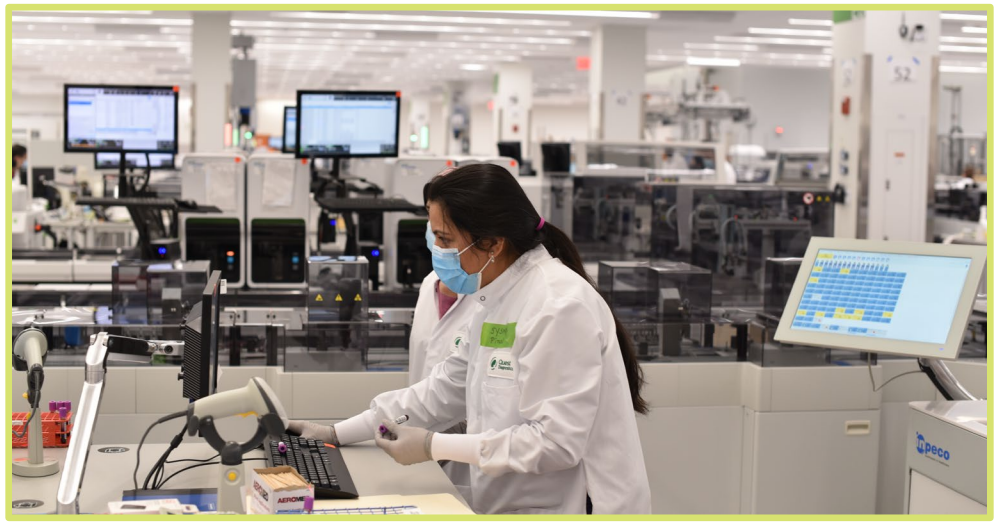

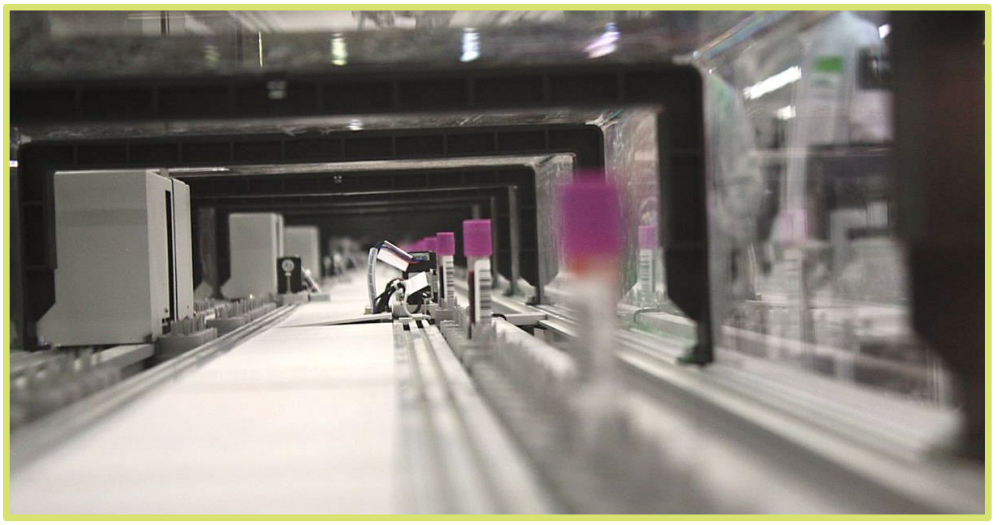



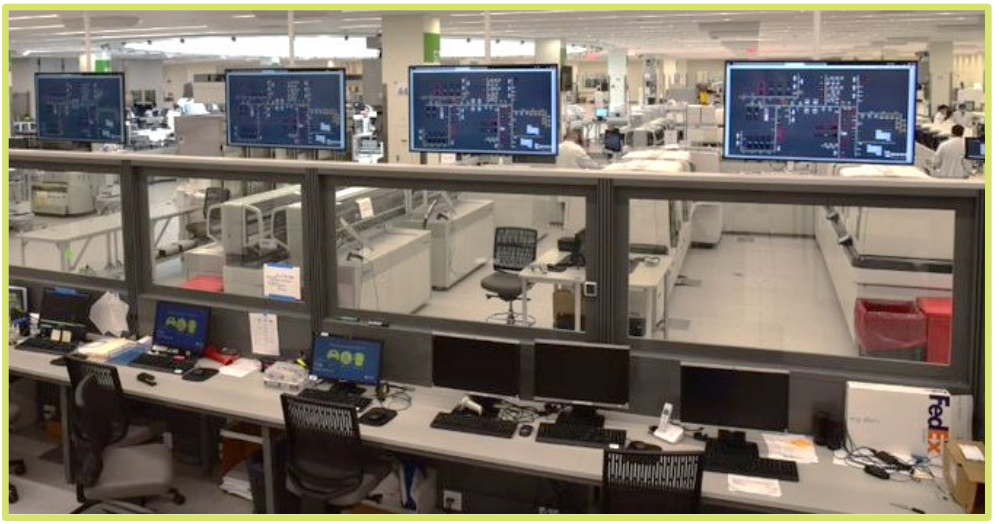

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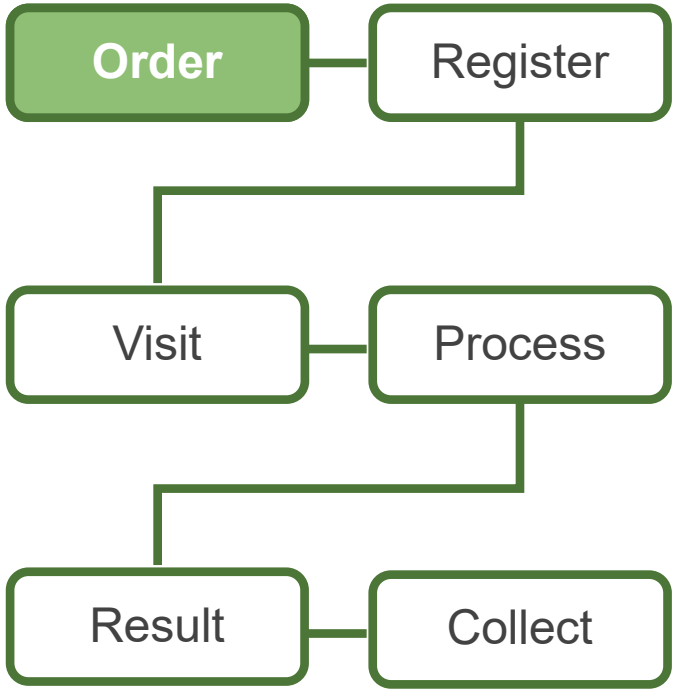
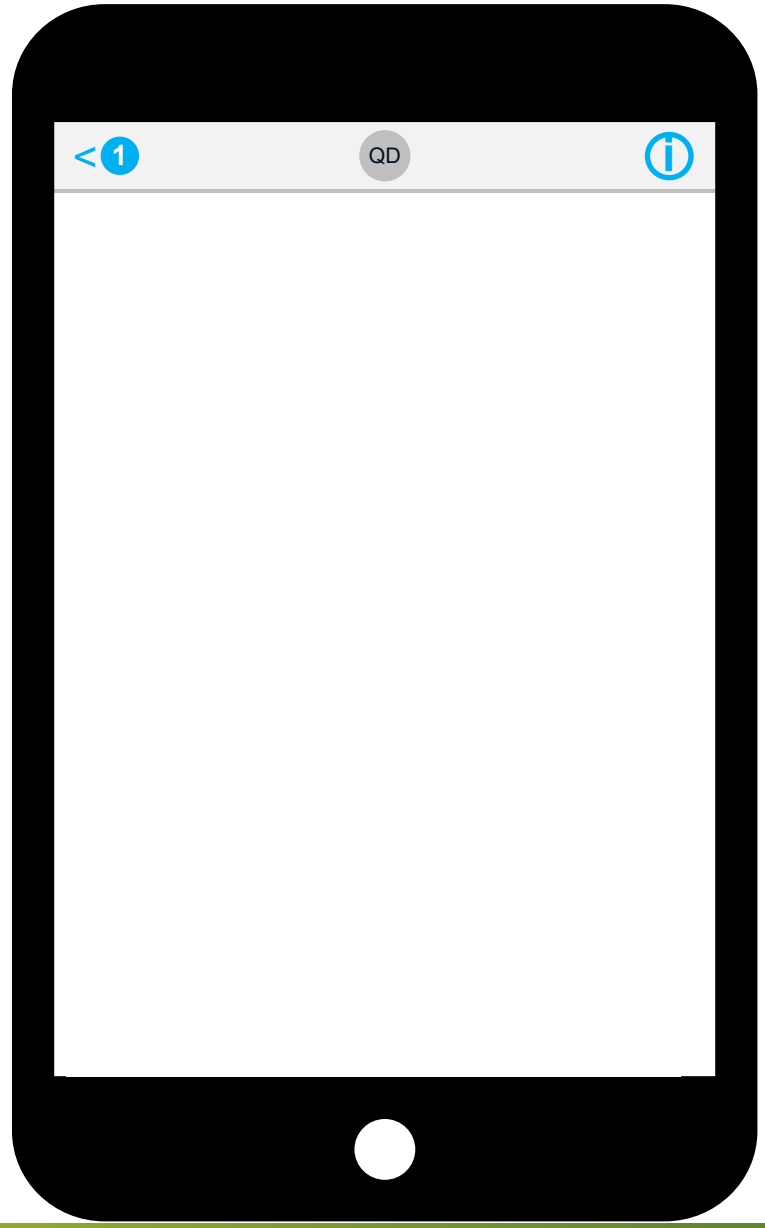
We’re further enhancing our consumer and provider journeys





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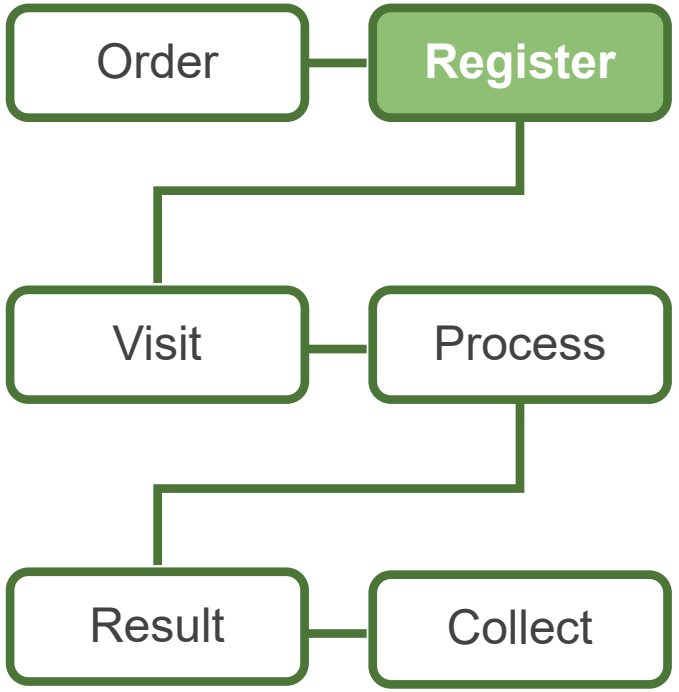

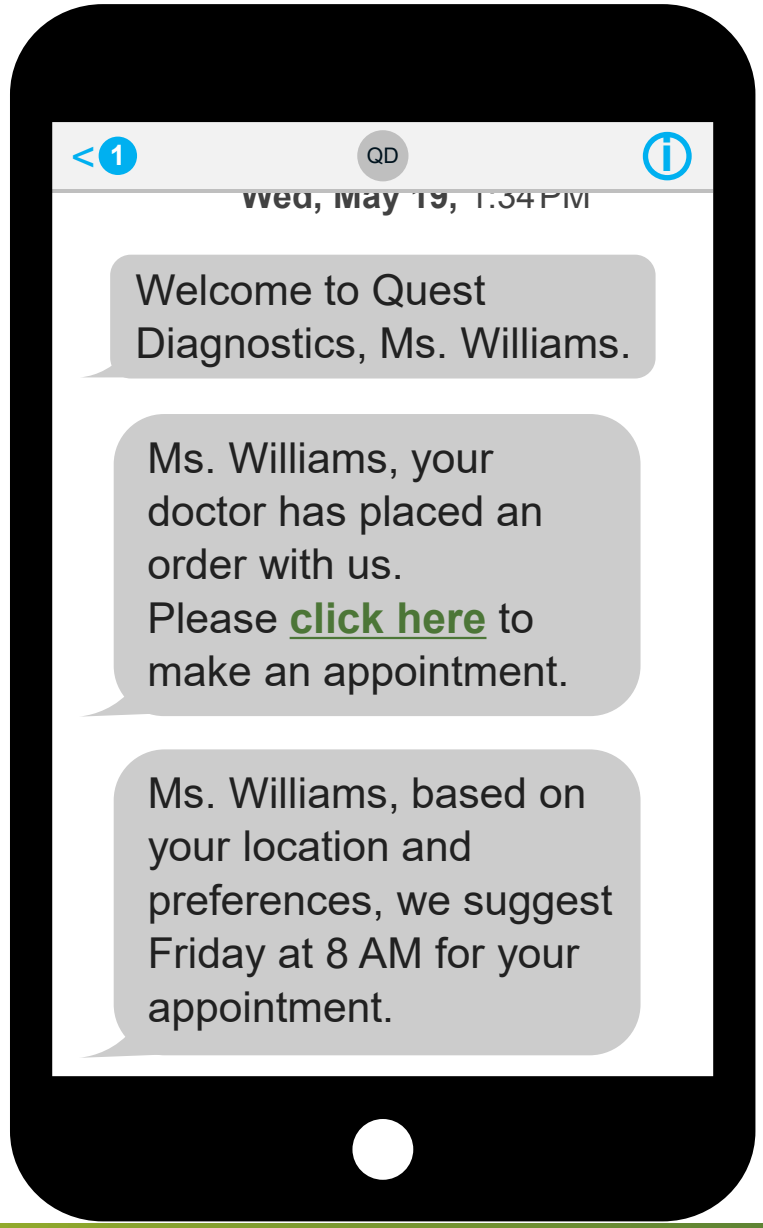

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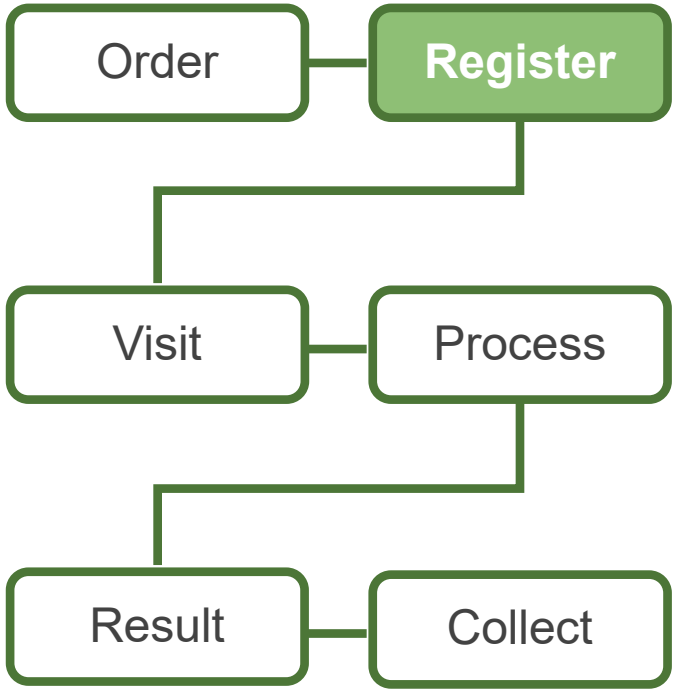

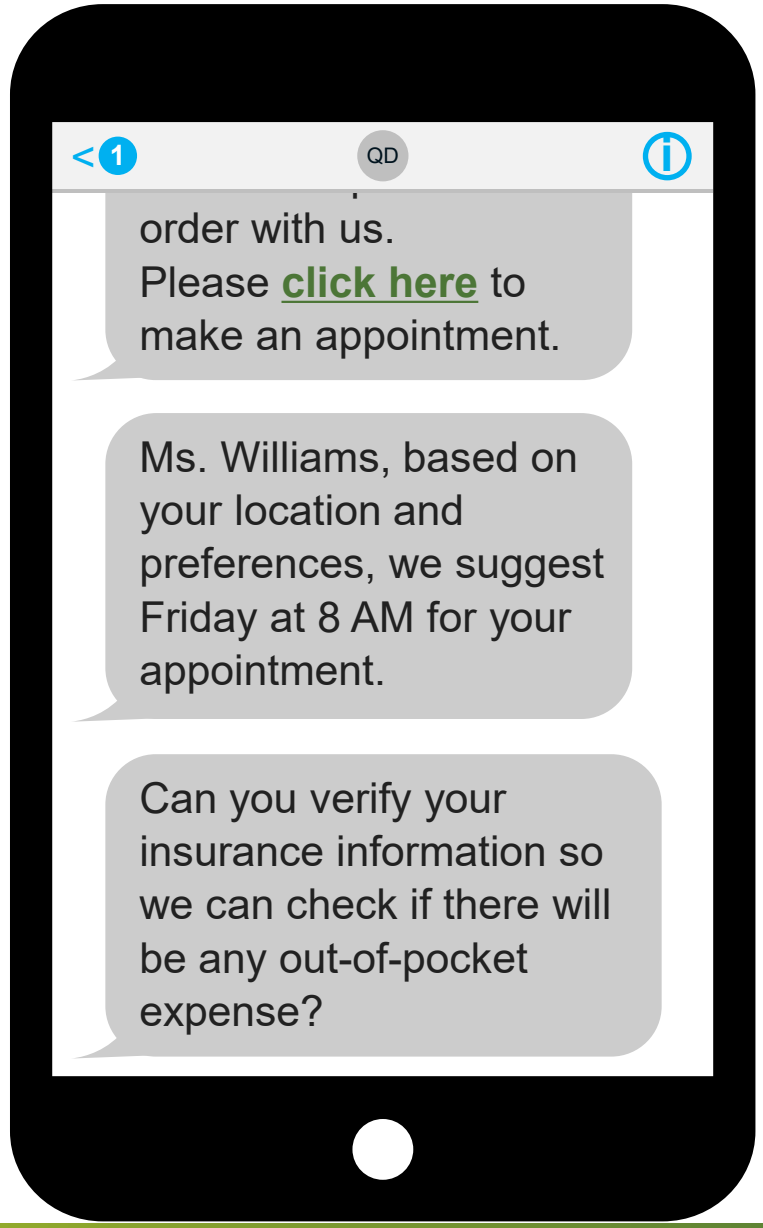

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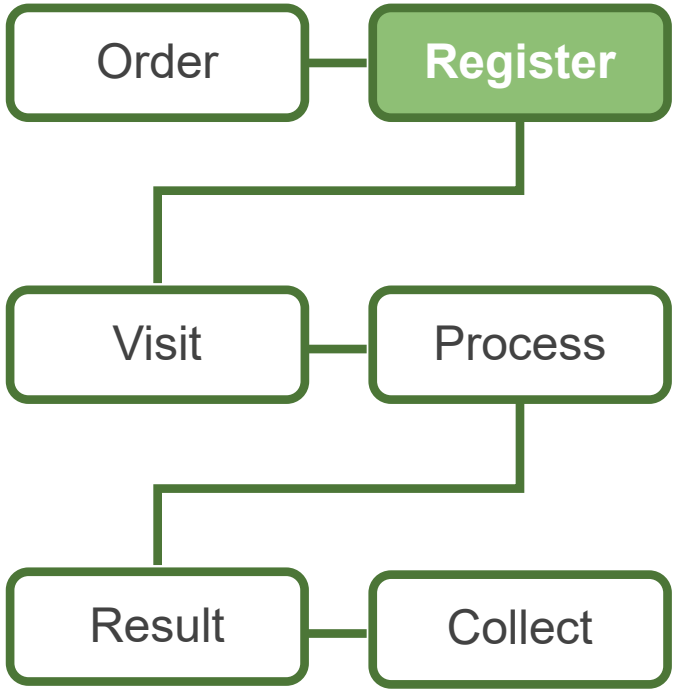

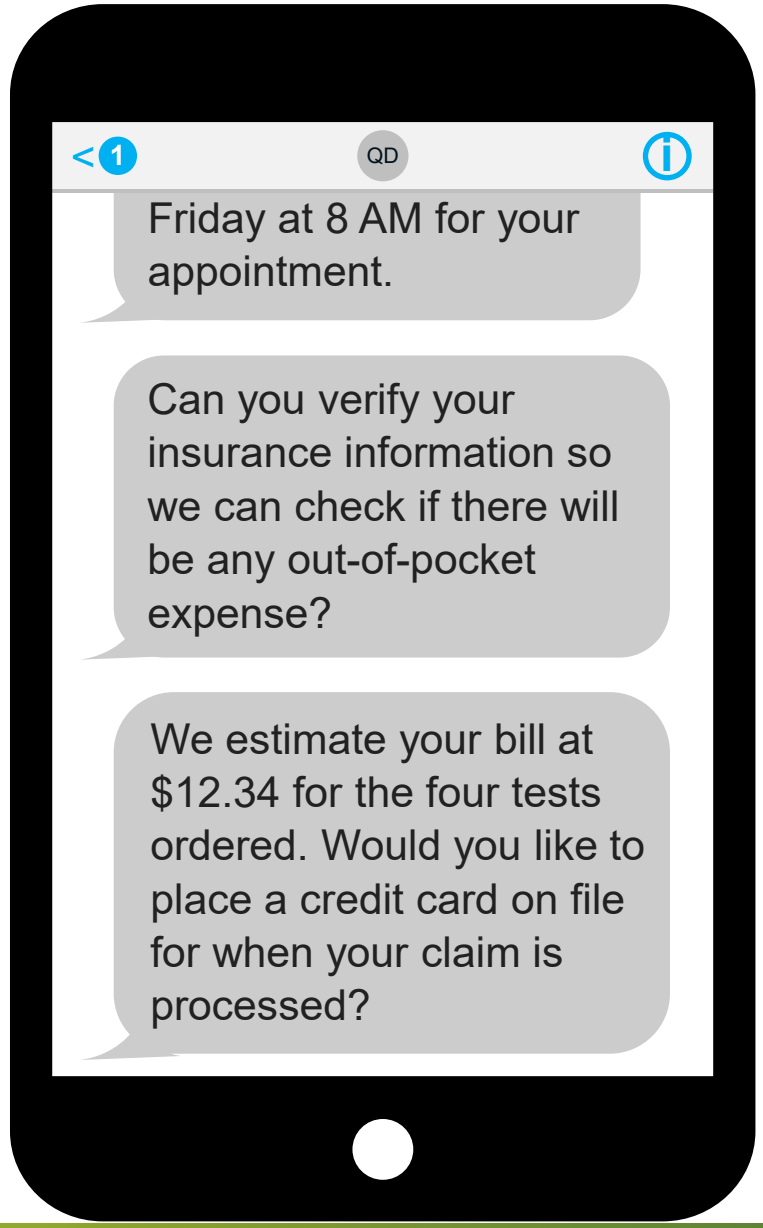

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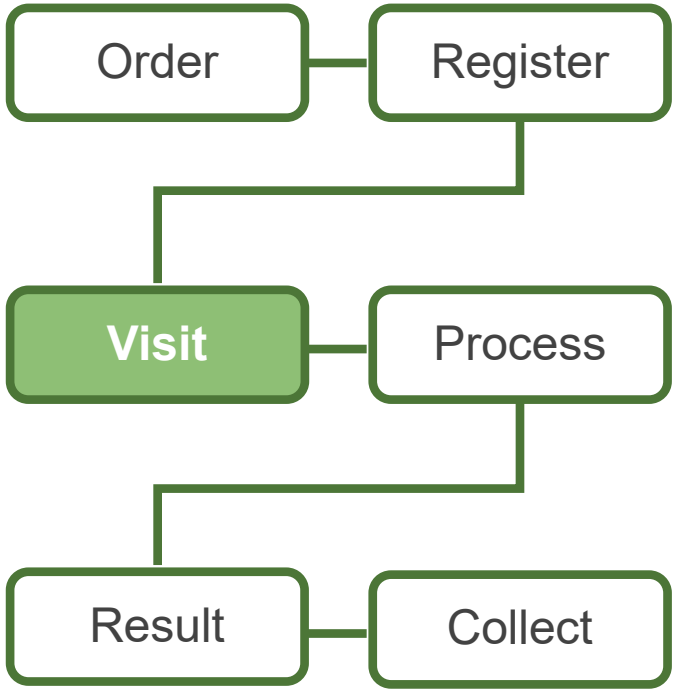

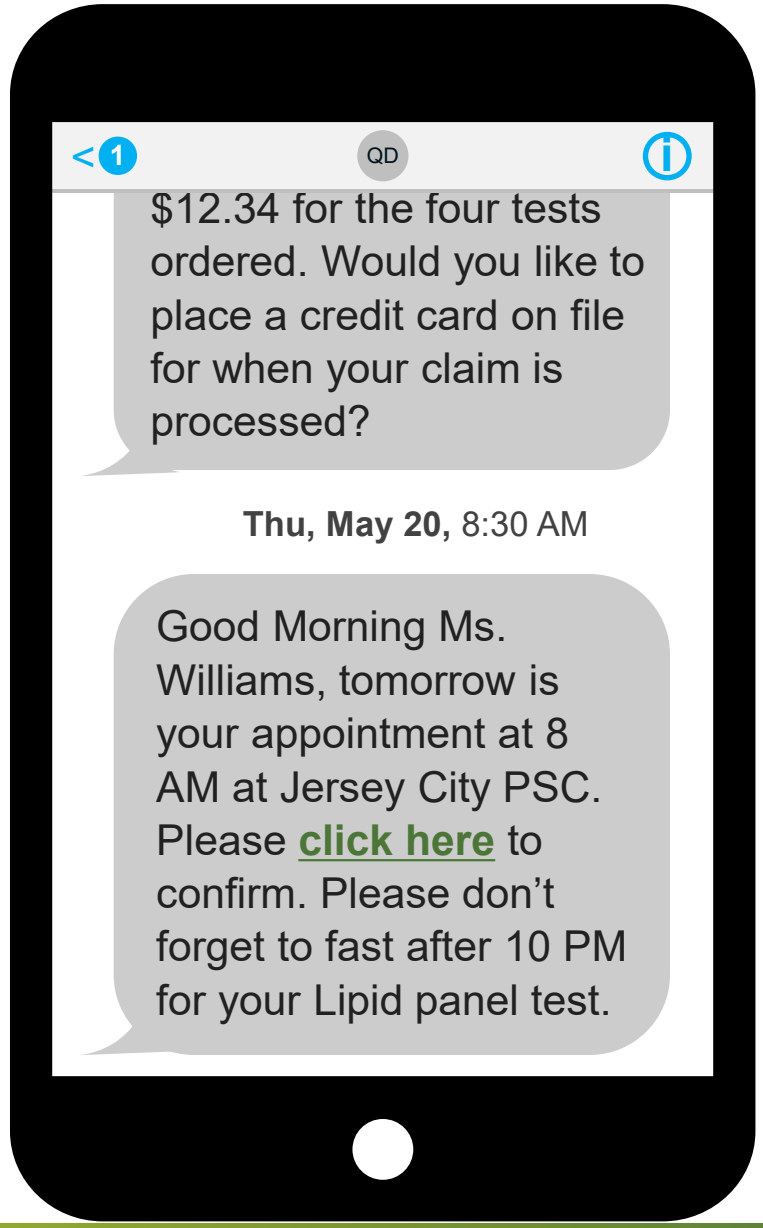

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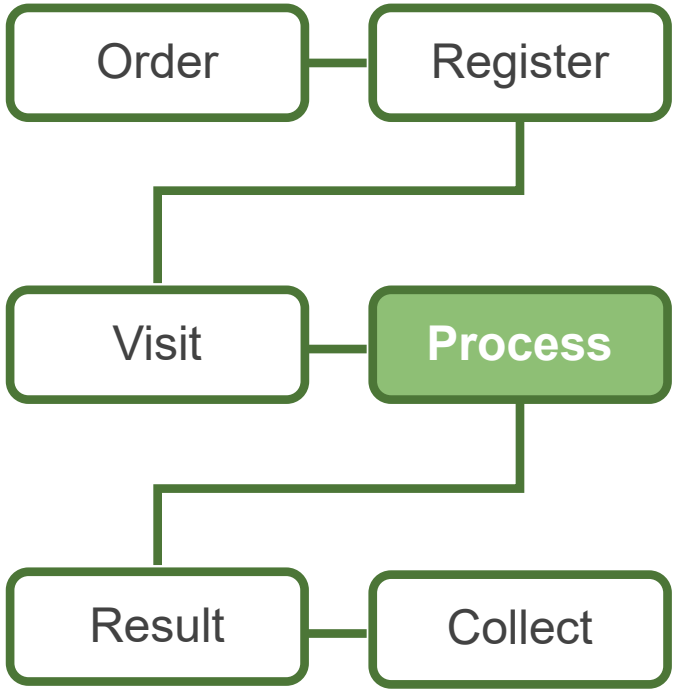

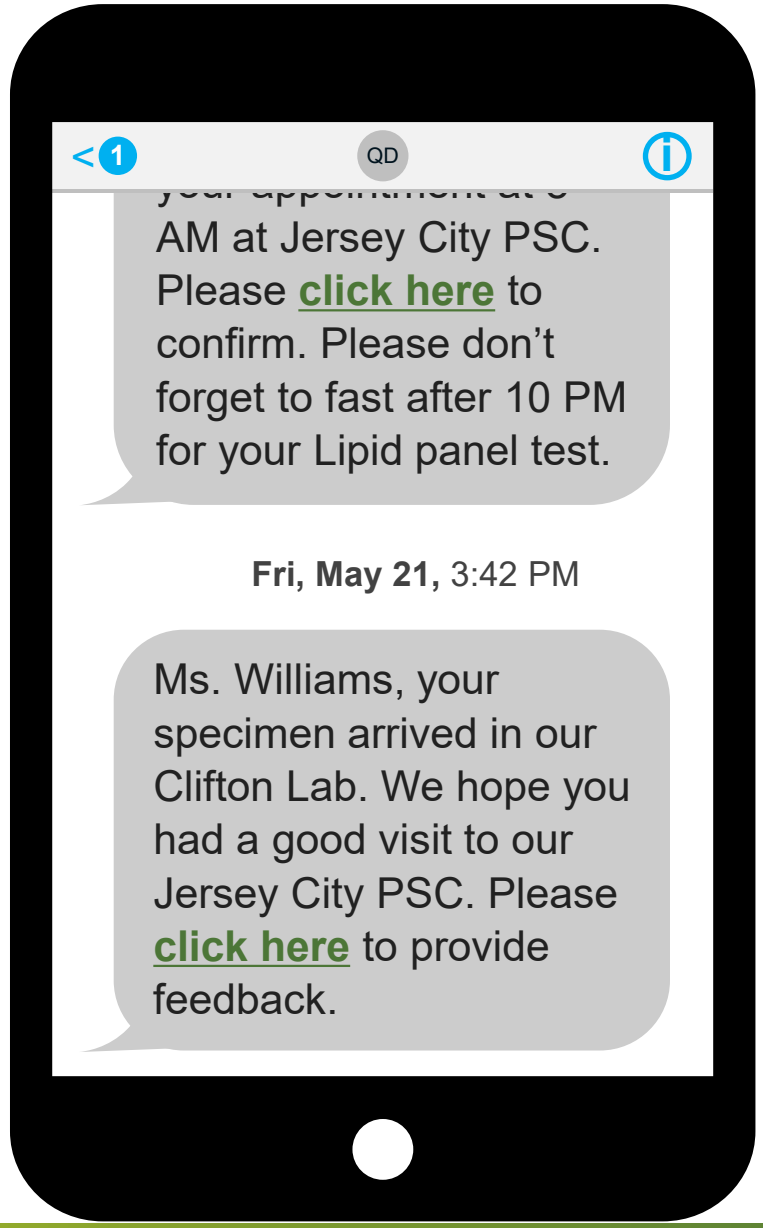

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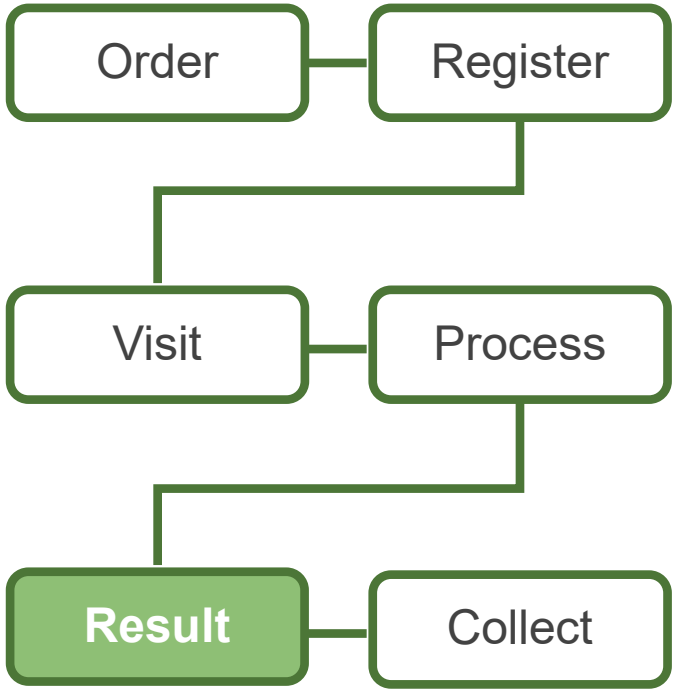

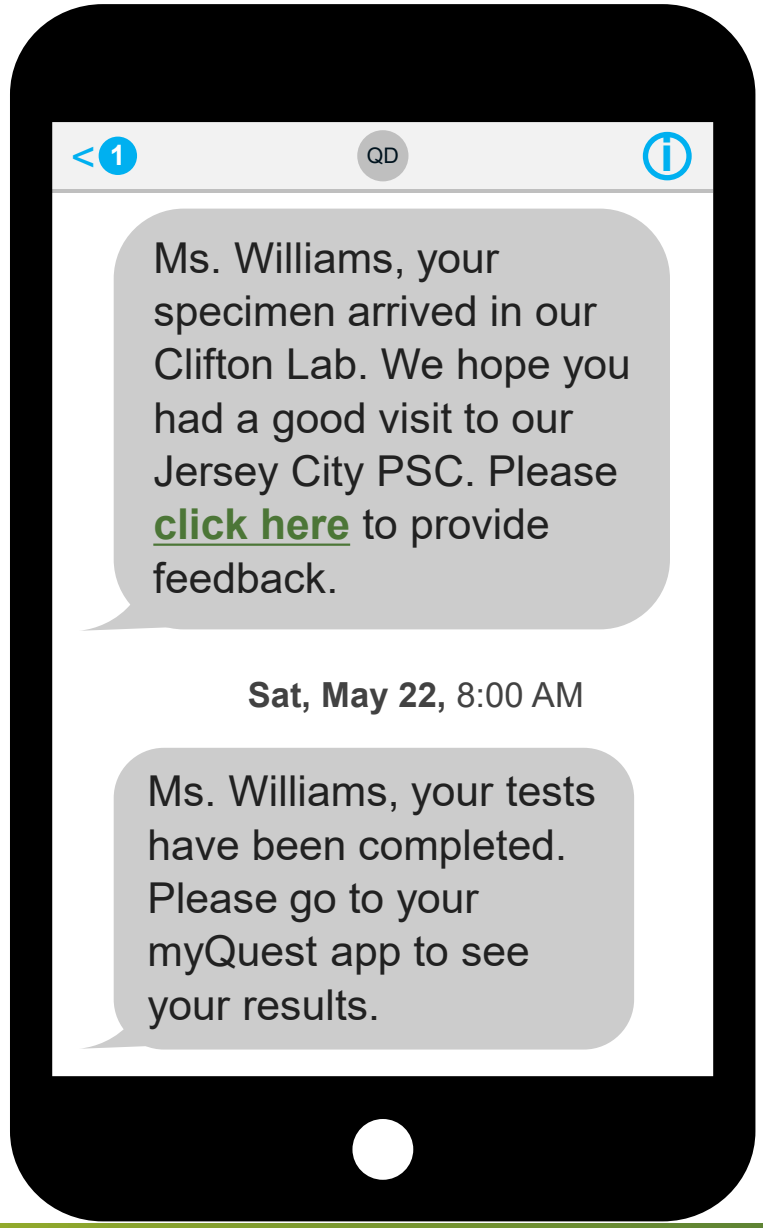

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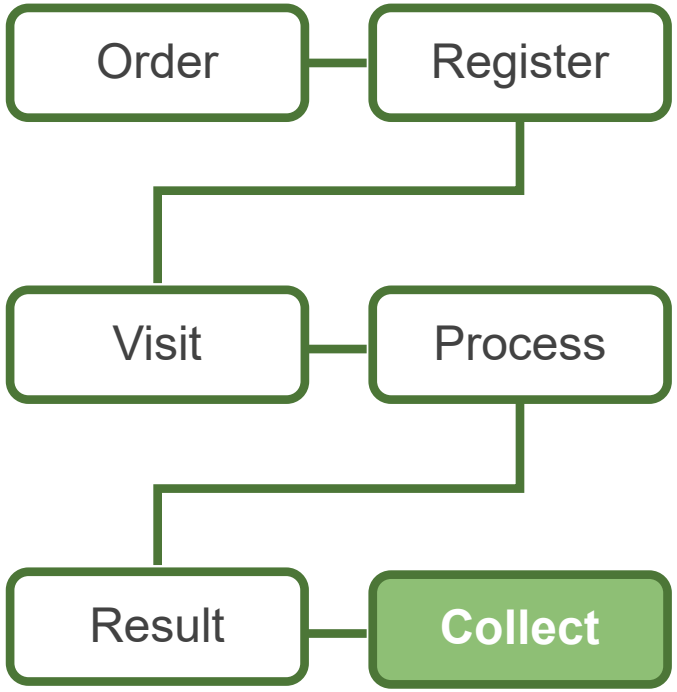

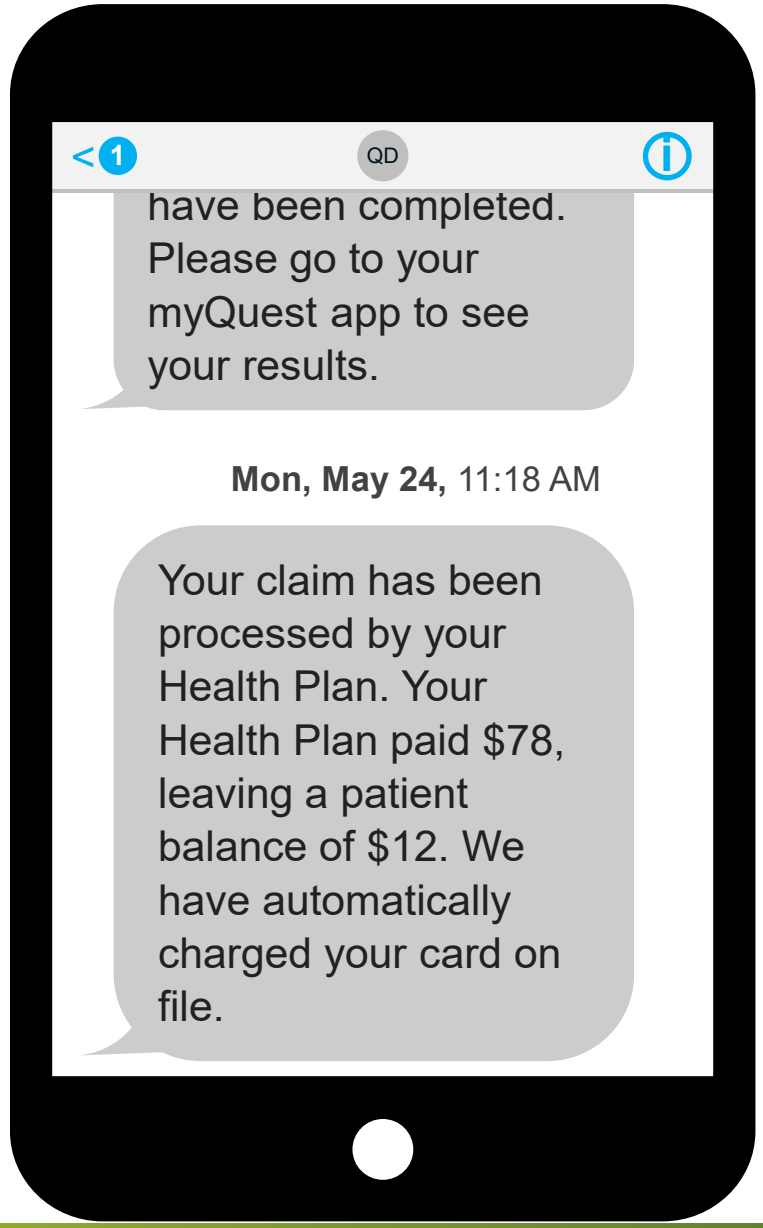

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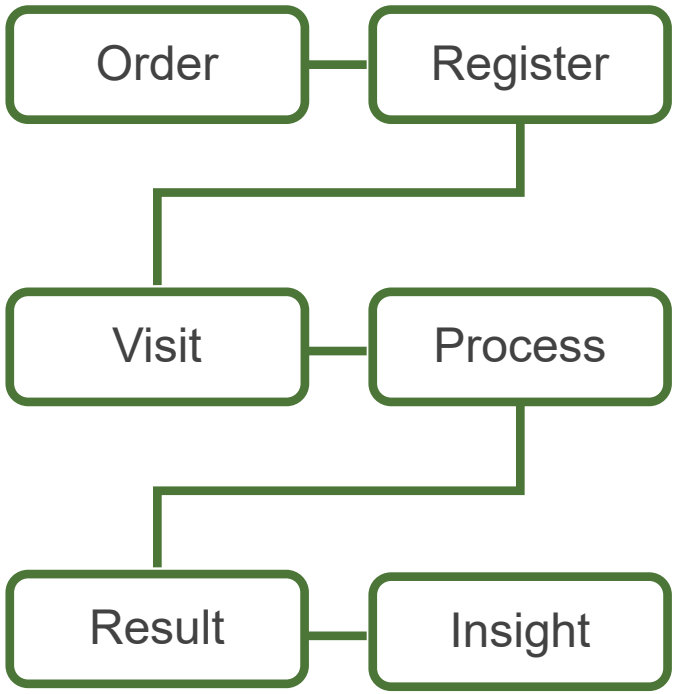
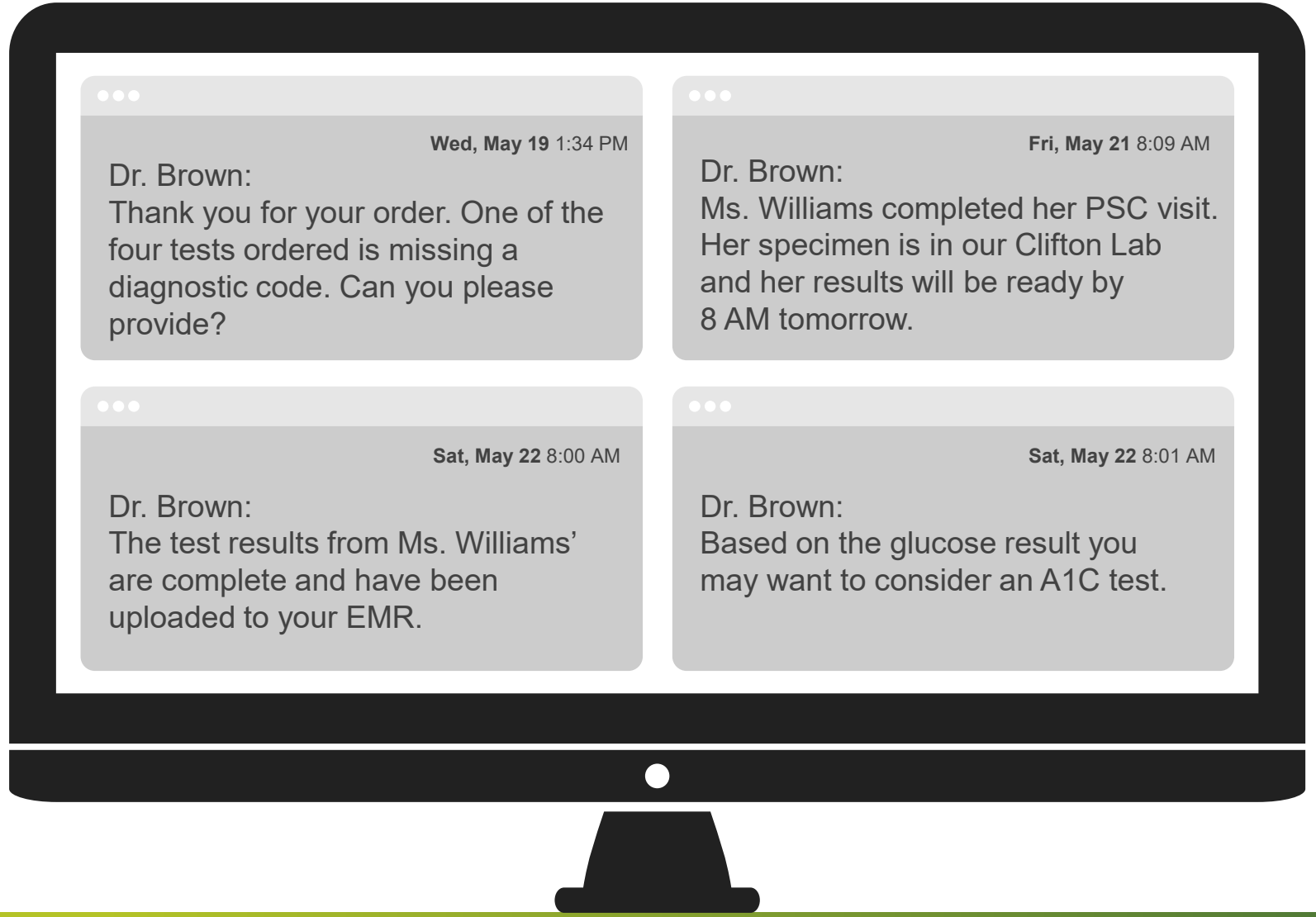




Quest Diagnostics™

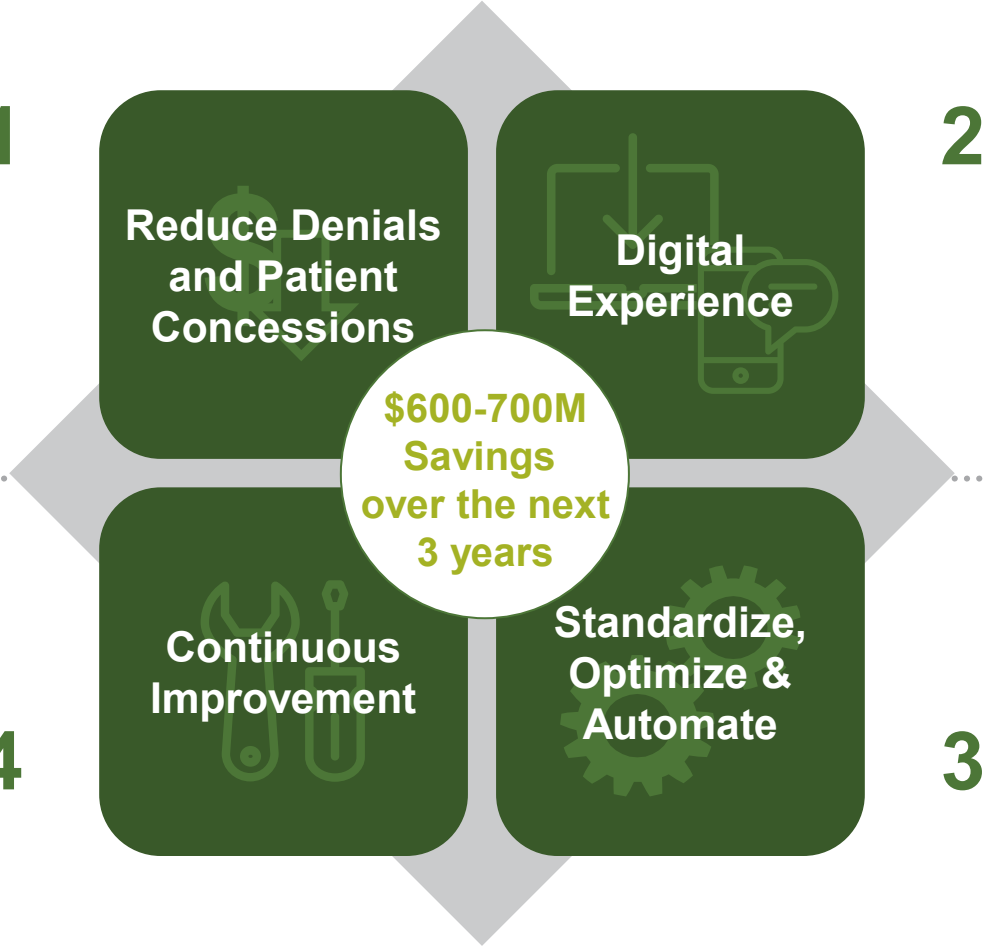
We continuously improve our operations while aiming to deliver 3% savings each year

1

- ABN & AWN capture
- Denial reduction
- Pre-authorization of high-value tests
- Easy payment

2

- Electronic orders
- Online specimen pickup
- Digitized client supply orders
- E-order verification



4

- Core competency in continuous improvement
- Footprint reductions
- Increased productivity
- Faster turn-around time

3

- Regional lab standardization
- Robotic process automation
- Material handling automation
- Supplier optimization
- Expanding CoPan
- Atellica platform deployed

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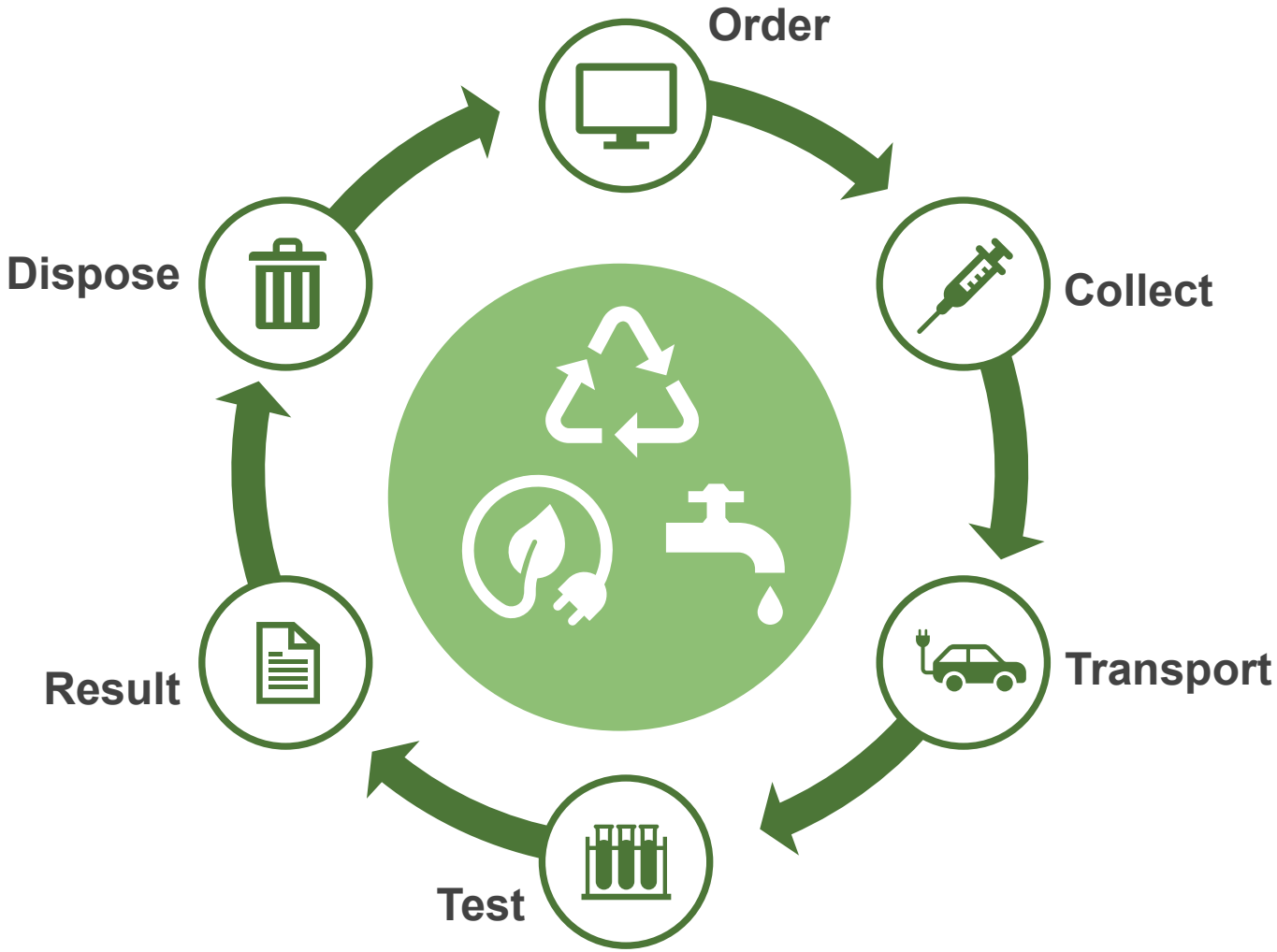
Quest is driving a more sustainable future through our Environmental, Social and Governance Framework



Key Takeaways

Quest plays a key role in the pandemic with opportunities to reopen schools and “return-to-life”

Investments to support COVID-19 testing will be used to serve other needs and improve service

We continue to invest in both the consumer and provider journeys

Proven track record of achieving our annual 3% savings with more opportunities ahead