Labcorp Expands Collaboration with Ultima Genomics to Advance Whole Genome Sequencing Applications and Oncology Testing Capabilities

July 30, 2024

BURLINGTON, N.C., and FREMONT, Calif., July 29, 2024 /PRNewswire/ -- Labcorp (NYSE: LH), a global leader of innovative and comprehensive laboratory services, today announced an expanded collaboration with Ultima Genomics to utilize its UG 100™ sequencing solution and ppmSeq™ technology to explore new whole genome sequencing (WGS) clinical applications, including molecular residual disease (MRD) in patients with early-stage solid tumor cancers.

Labcorp recently introduced Labcorp® Plasma Detect ™, the first clinically validated, tumor-informed, WGS-based circulating tumor DNA (ctDNA) MRD solution for research and investigational use. Labcorp intends to use Ultima's UG 100 platform and ppmSeq technology, which, combined with Plasma Detect, have demonstrated in preliminary data the ability to detect rare variants at extremely low limits, improved sensitivity and specificity, and more efficient, scalable and cost-effective workflows.

"By combining Labcorp's leadership, testing capabilities and expansive network with the accuracy, scalability and cost-effectiveness of Ultima's technology, we can help transform oncology testing for pathologists, oncologists and our biopharmaceutical partners," said Shakti Ramkissoon, M.D., Ph.D., MBA, vice president, medical lead for oncology at Labcorp. "Through this collaboration, Labcorp aims to drive increased efficiency, scalability and cost-effectiveness while improving access to affordable genetic testing in emerging areas with significant unmet need."

"We look forward to expanding our collaboration with Labcorp to explore the use of our technology in the fast-growing clinical areas of MRD and clinical WGS," said Gilad Almogy, CEO of Ultima Genomics. "At Ultima, we developed our unique sequencing architecture to specifically meet the needs of large-scale applications. The ability to be accurate at extremely low limits of detection with our ppmSeq technology and extreme sequencing depth will be transformational for oncology testing and applications such as cell-free DNA."

This relationship follows other strategic collaborations Labcorp has established to improve patient and provider access to and affordability for innovative technologies.

About Labcorp
Labcorp (NYSE: LH) is a global leader of innovative and comprehensive laboratory services that helps doctors, hospitals, pharmaceutical companies, researchers and patients make clear and confident decisions. We provide insights and advance science to improve health and improve lives through our unparalleled diagnostics and drug development laboratory capabilities. The company's more than 67,000 employees serve clients in approximately 100 countries, provided support for 84% of the new drugs and therapeutic products approved in 2023 by the FDA, and performed more than 600 million tests for patients around the world. Learn more about us at www.labcorp.com.

About Ultima Genomics
Ultima Genomics is unleashing the power of genomics at scale. The Company's mission is to continuously drive the scale of genomic information to enable unprecedented advances in biology and improvements in human health. With humanity on the cusp of a biological revolution, there is a virtually endless need for more genomic information to address biology's complexity and dynamic change—and a further need to challenge conventional next-generation sequencing technologies. Ultima's revolutionary new sequencing architecture drives down the costs of sequencing to help overcome the tradeoffs that scientists and clinicians are forced to make between the breadth, depth and frequency with which they use genomic information. The new sequencing architecture was designed to scale far beyond conventional sequencing technologies, lower the cost of genomic information and catalyze the next phase of genomics in the 21st century. To learn more, visit www.ultimagenomics.com/.

View original content to download multimedia:https://www.prnewswire.com/news-releases/labcorp-expands-collaboration-with-ultima-genomics-to-advance-whole-genome-sequencing-applications-and-oncology-testing-capabilities-302209091.html

SOURCE Labcorp

Media: Kimbrel Arculeo, 336-436-8263, Media@Labcorp.com; Investors: Christin O'Donnell, 336-436-5076, Investor@Labcorp.com