



LabCorp to Dedicate New Facility at Burlington Corporate Headquarters

November 8, 2006

BURLINGTON, NC, November 8, 2006 -- Laboratory Corporation of America(R) Holdings (LabCorp(R)) (NYSE: LH) will hold a dedication ceremony on November 16, 2006, at 10:00 a.m. for a new facility the company is constructing in Burlington, North Carolina. The dedication ceremony will take place near the construction site located between Spring and Main Streets in downtown Burlington, home of the company's corporate headquarters. The ceremony will last approximately one hour. In the event of inclement weather, dedication activities will take place at the Paramount Theater located at 128 East Front Street in downtown Burlington.

"LabCorp has been a member of this community for more than 30 years, it's our home," said Thomas P. Mac Mahon, LabCorp Chairman and Chief Executive Officer. "Constructing a new Class A facility in our headquarters city is simply one more example of our commitment to Burlington, Alamance County and the State of North Carolina as a whole." Mac Mahon added, "As an industry leader in esoteric, genomic and anatomic pathology testing, LabCorp's more than 4,700 dedicated employees in this state have been a part of North Carolina's growing biotechnology industry for many years."

About LabCorp

LabCorp, a S&P 500 company, is a pioneer in commercializing new diagnostic technologies and the first in its industry to embrace genomic testing. With revenues of \$3.3 billion in 2005, approximately 24,000 U.S. employees, and more than 220,000 clients, LabCorp offers clinical testing ranging from routine blood analyses to specialized cancer and HIV testing. LabCorp is a leader in esoteric, genomic and anatomic pathology testing, offering clients innovative clinical testing solutions through its Centers of Excellence: The Center for Molecular Biology and Pathology, National Genetics Institute, Inc., ViroMed Laboratories, Inc., The Center for Esoteric Testing, DIANON Systems, Inc., and US LABS/Esoterix. To learn more about our growing organization, visit our Web site at: www.LabCorp.com.

Each of the above forward-looking statements is subject to change based on various important factors, including without limitation, competitive actions in the marketplace and adverse actions of governmental and other third-party payors. Actual results could differ materially from those suggested by these forward-looking statements. Further information on potential factors that could affect LabCorp's financial results is included in the Company's Form 10-K for the year ended December 31, 2005, and subsequent SEC filings.

PROJECT SPECIFIC

Q & A

- Q) Why is LabCorp constructing a new building at its corporate headquarters and what will be its square footage?
- A) Currently, our need for "Class A" office space exceeds the available commercial offerings. We are in great need of high quality space for large meetings and conferences, offices and training purposes. The building will be approximately 115,000 square feet.
- Q) Where will the new building be located?
- A) The new building will be located between Spring and Main Streets. Its entrance will face south toward Spring Street.
- Q) How much will construction cost?
- A) The building shell is expected to cost approximately \$10 to \$12 million.
- Q) Will any downtown Burlington businesses be displaced to accommodate the new building?
- A) No. LabCorp has demolished an unoccupied warehouse it owned at 534 South Main Street and is constructing the new Class A office building on the same site.

- Q) How will local LabCorp employee numbers be affected?
- A) We really do not know at this point if the number of LabCorp employees in downtown Burlington will increase. However, we don't expect the number to be less than it is today (approximately 1,100).
- Q) What operations will be located in the new building?
- A) Currently several company offices are being considered for relocation to the new facility, however no plans have been finalized.
- Q) When is construction expected to end?
- A) Construction is anticipated to be complete in 2007 or early 2008.
- Q) How many buildings does LabCorp currently occupy in downtown Burlington?
- A) Currently, LabCorp operates from 19 owned or leased properties in downtown Burlington and an additional 17 in Alamance County.
- Q) Will downtown Burlington traffic be affected by construction?
- A) Spring Street from the corner of Maple Avenue to the corner of Morehead Street will be permanently closed. Select downtown streets could be closed temporarily from time-to-time during construction.
- Q) Who are the building architect and contractor?
- A) Moser Mayer Phoenix Associates, PA are the project architects (Greensboro, NC) and the construction contractor is Laughlin Sutton Construction Company (Greensboro, NC).

Company Information

CURRENT HEADQUARTERS

PHYSICAL ADDRESS: Laboratory Corporation of America(R) Holdings
(LabCorp(R)) 430 South Spring Street
Burlington, North Carolina 27215
Phone (800) 222-7566, (336) 584-5171
www.LabCorp.com

COMPANY SPECIFICS: Established - 1971
Ticker Symbol - LH (NYSE)
Total Employees - Approximately 24,000
Alamance County Employees - Approximately 3,100
Downtown Burlington Employees - Approximately 1,100
North Carolina Employees - Approximately 4,700
Largest Employer in Alamance County
Annual Revenue - \$3.5 Billion (2006 Estimate)

LABCORP MEDIA CONTACTS: Pam Sherry Brian K. Little
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OUR BUSINESS:

LabCorp is a pioneer in genomic testing, the commercialization of new diagnostic technologies, and one of the world's largest clinical laboratories. The company offers a full menu of high quality clinical laboratory and anatomic pathology services and conducts tests on more than 370,000 specimens daily for over 220,000 clients nationwide.

As the scientific leader in the clinical laboratory industry, LabCorp maintains a nationwide network of more than 1,300 Patient Service Centers (PSCs) and 36 primary testing locations. These sites are strategically located throughout the U.S. and serve such clients as physicians, managed care health plans and major medical facilities.

LabCorp Companies and Centers of Excellence:

- The Center for Molecular Biology and Pathology (CMBP), North Carolina
- National Genetics Institute (NGI), California
- ViroMed Inc., Minnesota
- The Center for Esoteric Testing (CET), North Carolina
- DIANON Systems, Inc., Connecticut
- US LABS/Esoterix, Inc., California/Texas

SOURCE Laboratory Corporation of America Holdings

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/PRNewswire -- Nov. 8/

/Web site: <http://www.labcorp.com> /

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CO: Laboratory Corporation of America Holdings

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