



LabCorp Prices \$325 Million in 3.125% Senior Notes Due 2016 and \$600 Million in 4.625% Senior Notes Due 2020

November 16, 2010

BURLINGTON, N.C., Nov 16, 2010 (BUSINESS WIRE) -- Laboratory Corporation of America Holdings (LabCorp) (NYSE: LH) announced today that it has priced its offering of \$925 million in senior notes. The offering consists of two tranches: \$325 million aggregate principal amount of 3.125% Senior Notes due 2016 (the "2016 Notes") and \$600 million aggregate principal amount of 4.625% Senior Notes due 2020 (the "2020 Notes," and together with the 2016 Notes, the "Notes"). The Notes will bear interest from November 19, 2010, payable semi-annually on May 15 and November 15, commencing on May 15, 2011. The closing of the offering is expected to occur on November 19, 2010, subject to the satisfaction of customary closing conditions. The Notes will be senior unsecured obligations and will rank equally with LabCorp's existing and future senior unsecured debt.

LabCorp intends to use the net proceeds of this offering to fund a portion of the purchase price of its acquisition of Genzyme Genetics, a business unit of Genzyme Corporation, and for general corporate purposes.

The active joint book-running manager for the offering is Citigroup Global Markets Inc. Barclays Capital Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated are acting as passive joint book-running managers. The Notes were offered pursuant to an effective shelf registration statement on Form S-3 filed with the Securities and Exchange Commission (the "SEC"). A copy of the prospectus and related prospectus supplement may be obtained from Citigroup Global Markets Inc. by mailing to Attention: Prospectus Department, Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, New York 11220, or by calling 1-877-858-5407.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the Notes or any other securities, nor shall there be any sale of these securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering of these securities may be made only by means of the prospectus supplement and the accompanying prospectus.

About LabCorp(R)

Laboratory Corporation of America(R) Holdings, an S&P 500 company, is a pioneer in commercializing new diagnostic technologies and the first in its industry to embrace genomic testing. With annual revenues of \$4.7 billion in 2009, over 28,000 employees worldwide, and more than 220,000 clients, LabCorp offers clinical assays ranging from routine blood analyses to HIV and genomic testing. LabCorp combines its expertise in innovative clinical testing technology with its Centers of Excellence: The Center for Molecular Biology and Pathology, National Genetics Institute, ViroMed Laboratories, Inc., The Center for Esoteric Testing, Litholink Corporation, DIANON Systems, Inc., US LABS, Monogram Biosciences, Inc. and Esoterix, Inc. and its Colorado Coagulation, Endocrine Sciences, and Cytometry Associates laboratories. LabCorp conducts clinical trials testing through its Esoterix Clinical Trials Services division. LabCorp clients include physicians, government agencies, managed care organizations, hospitals, clinical labs, and pharmaceutical companies.

This press release contains forward-looking statements. Each of the 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, 2009, and subsequent SEC filings.

SOURCE: Laboratory Corporation of America(R) Holdings

Laboratory Corporation of America Holdings (LabCorp)

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