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LABCORP FINALIZES STRATEGIC RELATIONSHIP WITH JEFFERSON HEALTH

BURLINGTON, N.C., July 13, 2023 — [Labcorp](#) (NYSE: LH), a global leader in innovative and comprehensive laboratory services, today announced the completion of the [previously announced](#) transaction that establishes a strategic relationship with Jefferson Health (Jefferson), the largest health system serving the greater Philadelphia and Southern New Jersey region.

“This groundbreaking agreement between Jefferson and Labcorp will better serve providers and patients throughout the greater Philadelphian and southern New Jersey region by increasing access, breadth of testing and affordability, as well as enriching the academic prowess and reach of Jefferson Health,” said Bill Haas, senior vice president of Labcorp’s Northeast Division. “This transaction further demonstrates our commitment to advancing our laboratory services model with leading academic health systems, and we are looking forward to building upon Jefferson’s longstanding track record of delivering comprehensive diagnostic care to its patients.”

Through this collaboration, the scope and productivity of Jefferson’s current offerings will expand, and healthcare access will be improved for underserved communities in Philadelphia and the surrounding areas. This new relationship will also help standardize laboratory testing across the entire health system, creating consistency and optimizing patient care and safety at all locations. Leveraging Jefferson’s pathology and laboratory expertise, the Jefferson laboratory will continue to provide services for all inpatients and outpatients along with select specialty testing, including anatomic pathology, genomics and molecular virology. Additionally, Labcorp and Jefferson will work together to establish the Innovation Driving Excellence in Academics (IDEA) initiative, which will foster innovation and advance testing capabilities and technologies to improve health outcomes.

“By combining Jefferson’s history of outstanding, leading-edge service with Labcorp’s comprehensive capabilities and resources, we are confident these offerings will make it easier for both physicians and patients to seamlessly receive high-quality, timely laboratory services in the most cost effective and efficient manner,” said Mark Whalen, executive vice president and chief strategy and administrative officer of Jefferson. “In addition, this relationship will enable us to further our academic mission by expanding residency and fellowship training opportunities in the areas of pathology and laboratory medicine.”

This relationship follows other strategic collaborations that Labcorp has established with a range of local and regional health systems to enhance laboratory services for patients and providers.

The [definitive agreements](#) for the transaction were announced on May 3, 2023.

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 60,000 employees serve clients in over 100 countries, worked on over 80% of the new drugs approved by the FDA in 2022 and performed more than 600 million tests for patients around the world. Learn more about us at www.Labcorp.com or follow us on [LinkedIn](#) and Twitter [@Labcorp](#).

About Jefferson

Nationally ranked, Jefferson, which is principally located in the greater Philadelphia region and southern New Jersey, is reimagining health care and higher education to create unparalleled value. Jefferson is more than 42,000 people strong, dedicated to providing the highest-quality, compassionate clinical care for patients; making our communities healthier and stronger; preparing tomorrow's professional leaders for 21st-century careers; and creating new knowledge through basic/programmatic, clinical and applied research. Thomas Jefferson University, home of Sidney Kimmel Medical College and the Kanbar College of Design, Engineering and Commerce, dates back to 1824 and today comprises 10 colleges and three schools offering 200 undergraduate and graduate programs to more than 8,400 students. Jefferson Health, nationally ranked as one of the top health care systems in the country and the largest provider in the Philadelphia area, serves patients through millions of encounters each year at 17 hospitals (10 are Magnet® designated by the ANCC for nursing excellence) and over 50 outpatient and urgent care locations throughout the region. Health Partners Plans is a not-for-profit managed health care organization providing a broad range of health coverage options in Pennsylvania and New Jersey for more than 35 years.

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