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LABCORP ACCELERATES ADOPTION OF DECENTRALIZED CLINICAL TRIALS, EXPANDS TECHNOLOGY ECOSYSTEM THROUGH ALLIANCE WITH MEDABLE

BURLINGTON, N.C., May 28, 2020 — LabCorp® (NYSE: LH), a leading global life sciences company that is deeply integrated in guiding patient care, today announced that Covance, its drug development business, is expanding its technology ecosystem to accelerate the adoption of decentralized clinical trials, often referred to as hybrid and virtual clinical trials.

Covance is expanding its decentralized trials technology ecosystem through an alliance with Medable, a leading software provider for digital clinical trials. The Covance patient and site interface will be powered by Medable’s modular software platform, providing immediate access to applications that will allow patients to participate in decentralized clinical trials. The platform will also enable data and system interoperability, facilitate remote data collection and engagement between patients, sites, and clinical investigators.

“Working together, we can apply the full capabilities of LabCorp Diagnostics business, Covance, and our technology ecosystem to extend patient access, improve the patient experience, and accelerate timelines for clinical development,” said Bill Hanlon, Ph.D., president, Enterprise Solutions, Covance. “We will continue to play a critical role as aggregators and integrators to provide customers with the access, flexibility, and scale necessary to enable global decentralized studies, and to rapidly innovate in ways that improve the patient experience and trial efficiency.”

According to Medable, the clinical trials landscape is rapidly changing and trials need to be more accessible and more convenient for participants. Through this partnership, the companies are creating the first data-driven, decentralized trial ecosystem.

“Working with LabCorp Diagnostics and Covance allows us to deepen patient engagement and reduce burden for trial participants, and this decentralized trial ecosystem will help us get effective therapies to patients faster,” said Michelle Longmire, MD, and co-founder and CEO, Medable. “This innovative ecosystem will accelerate trial timelines.”

In late 2019, Covance unveiled its latest solution to help transform the conduct of decentralized clinical trials. The company’s cohesive decentralized clinical trials solution integrates unique capabilities from

across Covance and LabCorp Diagnostics, redefining the patient experience to increase participation. It provides a patient-centric ecosystem of conveniently located resources, such as LabCorp's U.S.-based Patient Service Centers and LabCorp at Walgreens locations, global partnerships with reputable retail pharmacies, as well as home health phlebotomy and nursing service providers, all connected by a best-in-class technology platform.

"Covance is committed to innovation and has extensive experience conducting decentralized trials," continued Dr. Hanlon. "We will continue to expand our technology ecosystem through development and incorporation of best-in-class technology solutions to support connected devices and digital biomarkers to fully realize the promise of decentralized clinical trials."

To learn more about Covance hybrid and virtual trials, visit www.covance.com/virtualtrials.

About LabCorp

LabCorp (NYSE: LH), an S&P 500 company, is a leading global life sciences company that is deeply integrated in guiding patient care, providing comprehensive clinical laboratory and end-to-end drug development services. With a mission to improve health and improve lives, LabCorp delivers world-class diagnostics solutions, brings innovative medicines to patients faster, and uses technology to improve the delivery of care. LabCorp reported revenue of more than \$11.5 billion in 2019. To learn more about LabCorp, visit www.LabCorp.com, and to learn more about LabCorp's drug development business, Covance, visit www.Covance.com. Cautionary Statement Regarding Forward-Looking Statements

About Medable

Medable is on a mission to reduce clinical trial times by 50 percent. The company's software platform replaces stagnant, siloed systems with integrated digital tools, data and interfaces to accelerate clinical trial execution. Medable works with patients, healthcare providers, biopharma sponsors, and clinical research organizations to improve patient access and outcomes. Medable is a privately held, venture-backed company headquartered in Palo Alto, California. For more information, visit www.medable.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements, including but not limited to statements with respect to the Company's future operations, expansion of offerings and capabilities, and opportunities for future growth. Each of the forward-looking statements is subject to change based on various important factors, many of which are beyond the Company's control, including without limitation, the impact of the COVID-19 pandemic on our business and financial condition, as well as on general economic, business, and market conditions, competitive actions and other unforeseen changes and general uncertainties in the marketplace, changes in government regulations, including healthcare reform, customer purchasing decisions, including changes in payer regulations or policies, other adverse actions of governmental and third-party payers, changes in testing guidelines or recommendations, the effect of public opinion on the Company's reputation, adverse results in material litigation matters, failure to maintain or develop customer relationships, our ability to develop or acquire new products and adapt to technological changes, failure in information technology, systems or data security, and employee relations. These factors, in some cases, have affected and in the future (together with other factors) could affect the Company's ability to implement the Company's business strategy and actual results could differ materially from those suggested by these forward-looking statements. As a result, readers are cautioned not to place undue reliance on any of our forward-looking statements. The Company has no obligation to provide any updates to these forward-looking statements even if its

expectations change. All forward-looking statements are expressly qualified in their entirety by this cautionary statement. Further information on potential factors, risks and uncertainties that could affect operating and financial results is included in the Company's most recent Annual Report on Form 10-K and subsequent Forms 10-Q, including in each case under the heading RISK FACTORS, and in the Company's other filings with the SEC.

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