



FOR IMMEDIATE RELEASE

LabCorp Contacts:

Media: Donald Von Hagen — 336-436-8263

Media@LabCorp.com

Investors: Clarissa Willett — 336-436-5076

Investor@LabCorp.com

LABCORP AND UNIVERSITY OF MIAMI HEALTH SYSTEM ENTER LABORATORY SERVICE AGREEMENT

BURLINGTON, N.C., MIAMI, Fla. – Oct. 28, 2020 – LabCorp (NYSE:LH) and University of Miami, d/b/a University of Miami Health System (UHealth), have entered into an agreement to jointly provide clinical laboratory services for the UHealth network and the communities it serves. The parties will also work together to provide comprehensive hospital-based diagnostic testing services to clinicians and patients across South Florida.

“This new agreement brings tangible benefits to LabCorp, UHealth and, most importantly, to our patients and the local community,” said Chris Bosler, senior vice president of LabCorp Diagnostics’ Southeast Division. “UHealth’s mission is rooted in research, education and compassionate healthcare, which aligns well with LabCorp’s mission to improve health and improve lives through leadership in laboratory diagnostics and drug development. Our combined expertise and focus on science in the service of patient care will support enhanced access to high-quality laboratory services in South Florida.”

UHealth is the only academic health system in South Florida and one of the largest in the southeastern U.S., providing patient care that takes advantage of research and leading medical education from the University of Miami Leonard M. Miller School of Medicine. UHealth’s comprehensive network includes multiple hospitals and outreach facilities, with more than 1,300 physicians and scientists working together to develop and provide innovative care.

LabCorp and UHealth recently worked together to implement a solution for COVID-19 testing that included expanded on-site testing at UHealth’s labs and LabCorp reference testing.

“LabCorp has a scale and depth of services that complements UHealth’s expertise and research. With this collaboration, we will be able to maintain our high-quality care, optimize laboratory services and provide best-in-class laboratory testing. As a transformational health system, we are always seeking ways to improve our processes in order to provide the highest level of patient care. LabCorp’s response to COVID-19 complemented and expanded UHealth’s testing, which demonstrates their commitment to UHealth and our patients,” said University of Miami Health System chief operating officer Dipen Parekh, M.D.

UHealth will continue to provide all existing inpatient testing services through its three hospital-based laboratories.

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

This press release contains forward-looking statements, including but not limited to statements with respect to scientific collaborations, customer contracts and relationships, the anticipated benefits of such collaboration and relationships, and the expected impact that the various collaborations and customer relationships may have on the Company's financial results. 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 Company's ability to establish and maintain strategic partnerships and other scientific collaborations, competitive actions in the marketplace, 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, adverse actions of governmental and other third-party payers, patient safety issues, changes in testing guidelines or recommendations. 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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