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LABCORP INTRODUCES XCELLERATE® COVID-19 CLINICAL STUDY SOLUTION

Advanced Analytics and Visualizations Empower Study Teams to Respond to Dynamic Environment, Manage Risk, Resume Studies and Safeguard Patients

BURLINGTON, N.C., June 29, 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, has deployed the Xcellerate® COVID-19 solution as part of its award-winning Xcellerate platform. Covance has developed a comprehensive approach to reinitiate ongoing research and start up new studies, with a focus on patient safety and study delivery. Designed in conjunction with Covance's COVID-19 Operational Recovery Team, the Xcellerate® COVID-19 solution offers integrated data collection, actionable views of critical study data, COVID-19 targeted risk management and recovery assessment.

Global clinical research has been disrupted by the COVID-19 pandemic. Specific impacts include studies being halted or paused and enrollment being delayed. Many clinical research sites around the world have restricted all but essential visits except for patient safety, with study monitoring conducted remotely where possible. As healthcare conditions improve globally, research sites are positioned to resume studies.

"In the same way the global scientific and research community has mobilized to battle the COVID-19 pandemic, we must apply the same innovation and rigor to resuming ongoing research," said Jonathan E. Shough, chief information officer LabCorp's drug development business. "The Xcellerate COVID-19 solution enables study teams and sponsors to respond to changing facts on the ground with near-real-time, data-driven analytics and consumer-grade visualizations. Our data-driven, real-world approach provides a platform for the safe and rapid restoration of essential research. Patients deserve nothing less."

The Xcellerate COVID-19 solution reinforces Covance's tailored research recovery roadmap that combines central oversight and governance with local decision making and site centricity to address the complexity of the pandemic's impact on research globally. The Covance Operational Recovery Team provides strategic oversight, clear accountability and study support. Powered by Xcellerate, this central team oversees risk review and mitigation plans for each study, including review of timelines, quality measures, endpoint data, vendors, financials and inspection readiness. The roadmap supports adaptive, agile and innovative approaches to maintain continuity, protect patients and preserve critical endpoints. In the longer term, Covance's comprehensive approach to research recovery is designed to support

patients, minimize the number of patients that drop out of studies, prevent missed visits to sites and optimize data integrity.

The Xcellerate COVID-19 solution combines different components of the Xcellerate informatics suite to create a tailored data collection capability, risk assessment tools, centralized monitoring and advanced metrics reporting. Its visualization dashboards provide actionable views of critical study data so that operational teams can make effective decisions, increase efficiency and reduce risk. It comprises:

- Xcellerate Data Review, configured to automatically monitor case report form collection and create alerts for missing subject visits.
- Xcellerate Action Alerts, customized to monitor and send alerts related to site restriction expiration dates in addition to routine study reminders, such as site backlog of open queries, important issues and patient discontinuations.
- Xcellerate Risk Review, deployed to calculate a set of relevant Key Risk Indicators (KRIs) across studies impacted by the COVID-19 pandemic.
- Xcellerate Medical Review, deployed to COVID-19 studies to facilitate robust medical review for patient safety.
- Xcellerate Portfolio Dashboard, updated for internal study teams to report COVID-19-related metrics, enabling assessment impacts with interactive views across a study or portfolio of studies.
- Xcellerate Risk Assessment and Categorization Tool for a tailored assessment for recovery phase of COVID-19.
- Xcellerate Risk and Issue Management provides full visibility into the current study risk profile for streamlined risk management that is comprehensive, trackable and transparent.

Learn more about LabCorp's combined Diagnostics and Drug Development solutions that specifically target COVID-19 at www.covance.com/coronavirus-disease-covid-19.html.

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 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.

(Image courtesy of LabCorp)

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