



FOR IMMEDIATE RELEASE

Labcorp Contacts:

Media: Christopher Allman-Bradshaw — 336-436-8263

Media@Labcorp.com

Investors: Clarissa Willett — 336-436-5076

Investor@Labcorp.com

LABCORP ANNOUNCES KEY APPOINTMENTS TO ONCOLOGY LEADERSHIP TEAM

BURLINGTON, N.C., Feb. 9, 2021 — Labcorp (NYSE: LH), a leading global life sciences company, today announced the appointments of Prasanth Reddy, MD, MPH, and Robert Phillips, PhD, to its oncology team, advancing Labcorp’s leadership position and capabilities in cancer diagnosis, treatment, and drug development.

Dr. Reddy will serve as senior vice president and enterprise oncology head of the company’s enterprise oncology unit, and Dr. Phillips will be vice president and head of enterprise oncology science. The enterprise oncology unit will utilize the combined assets of the drug development and diagnostics businesses, leveraging biomarkers and companion diagnostics to help bring the right treatment to the right patient at the right time.

“I am thrilled to welcome Dr. Reddy and Dr. Phillips to our oncology leadership team,” said Dr. Paul Kirchgraber, CEO, Labcorp Drug Development. “We are proud to be a leader in advancing science and innovation in cancer diagnosis and discovering new therapies to serve pharmaceutical companies, oncologists, researchers, and patients. We will continue to expand our capabilities in oncology, and we are excited to build a world-class leadership team in this area.”

Dr. Reddy was most recently vice president of medical affairs at Foundation Medicine, Inc. (FMI). He is triple board-certified in internal medicine, medical oncology, and hematology, and he practiced medicine and served in leadership positions for more than 10 years in various clinical settings including academia, private practice, and managed care. Prior to FMI, Dr. Reddy worked as a national leader developing oncology service line treatment pathways at the Adventist Health System. Dr. Reddy earned a bachelor’s degree in microbiology and psychology from Kansas State University, and he earned his medical degree from the University of Kansas Medical Center, where he also completed his internal medicine residency and clinical hematology and oncology fellowship. Dr. Reddy obtained a master’s degree in public health through a National Institutes of Health Clinical Research Curriculum Award (K30) and is an alumnus of Harvard Business School. Additionally, he is a fellow of the American College of Physicians and is a Certified Physician Executive.

Dr. Phillips is a scientist with many years of experience in biomarkers, patient selection, and development of drug-linked diagnostics, with a focus on oncology. He joins Labcorp from Daiichi-Sankyo, where he was vice president and head of translational science, and where he oversaw companion

diagnostics efforts. Dr. Phillips also served as vice president and head of precision medicine at Pfizer, and prior to that, at Regeneron Pharmaceuticals, he was head of precision medicine for all therapeutic areas and he co-founded the Regeneron Genetics Center. He previously worked as the deputy head for the oncology biomarkers and imaging group for Novartis Oncology and spent nine years at Merck, where he led the basic research molecular profiling group and Merck's oncology biomarkers efforts. He received his doctorate in cell biology from the University of Michigan in Ann Arbor and completed his post-doctoral training in molecular biology at Princeton University.

About Labcorp

Labcorp is a leading global life sciences company that provides vital information to help doctors, hospitals, pharmaceutical companies, researchers, and patients make clear and confident decisions. Through our unparalleled diagnostics and drug development capabilities, we provide insights and accelerate innovations to improve health and save lives. With over 70,000 employees, we serve clients in more than 100 countries. Labcorp (NYSE: LH) reported revenue of \$11.5 billion in FY2019. Learn about Covance by Labcorp at www.Covance.com, and Labcorp at www.Labcorp.com, or follow us on [LinkedIn](#) and Twitter [@Labcorp](#).

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.



Photo (Courtesy of Labcorp): Prasanth Reddy, MD, PhD



Photo (Courtesy of Labcorp): Robert Phillips, PhD

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