



358 South Main Street  
Burlington, NC 27215  
Telephone: (336) 584-5171

**FOR IMMEDIATE RELEASE**

**Contact:**

**Paul Surdez (investors) - 336-436-5076**  
[Investor@labcorp.com](mailto:Investor@labcorp.com)

**Pattie Kushner (media) - 336-436-8263**  
[Media@labcorp.com](mailto:Media@labcorp.com)

**Company Information:** [www.labcorp.com](http://www.labcorp.com)

**LABCORP'S ZERO COUPON CONVERTIBLE SUBORDINATED NOTES DUE 2021 TO  
ACCRUE CONTINGENT INTEREST**

**Burlington, NC, March 11, 2016** — Laboratory Corporation of America<sup>®</sup> Holdings (LabCorp<sup>®</sup>) (NYSE: LH) announced today that for the period of March 12, 2016 to September 11, 2016, its Zero Coupon Convertible Subordinated Notes due 2021 (Zero Coupon Notes) will accrue (subject to the terms of the Zero Coupon Notes) contingent cash interest at a rate of no less than 0.125% of the average market price of a Zero Coupon Note for the five trading days ended March 8, 2016, in addition to the continued accrual of the original issue discount. Contingent cash interest, which the Company has determined to be approximately \$1.86 per Note, will be payable to holders of the Zero Coupon Notes as of the record date, which is August 27, 2016. The payment of contingent cash interest is expected to be made on September 12, 2016.

**About LabCorp<sup>®</sup>**

Laboratory Corporation of America<sup>®</sup> Holdings, an S&P 500 company, is the world's leading healthcare diagnostics company, providing comprehensive clinical laboratory services through LabCorp Diagnostics, and end-to-end drug development support through Covance Drug Development. LabCorp is a pioneer in commercializing new diagnostic technologies and is improving people's health by delivering the combination of world-class diagnostics, drug development and knowledge services. With net revenue in excess of \$8.5 billion in 2015 and more than 50,000 employees in approximately 60 countries, LabCorp offers innovative solutions to healthcare stakeholders. LabCorp clients include physicians, patients and consumers, biopharmaceutical companies, government agencies, managed care organizations, hospitals, and clinical labs. To learn more about Covance Drug Development, visit [www.covance.com](http://www.covance.com). To learn more about LabCorp and LabCorp Diagnostics, visit [www.labcorp.com](http://www.labcorp.com).

*This press release contains forward-looking statements including with respect to estimated 2016 guidance and the impact of various factors on operating results. Each of the forward-looking statements is subject to change based on various important factors, including without limitation, competitive actions in the marketplace, adverse actions of governmental and other third-party payers and the results from the Company's acquisition of Covance. Actual results could differ materially from those suggested by these forward-looking statements. Further information on potential factors that could affect LabCorp's operating and financial results is included in the Company's Form 10-K for the year ended December 31, 2015, and subsequent Forms 10-Q, including in each case under the heading risk factors, and in the Company's other filings with the SEC, as well as in the risk factors included in Covance's filings with the SEC. The information in this press release should be read in conjunction with a review of the Company's filings with the SEC including the information in the Company's Form 10-K for the year ended December 31, 2015, and subsequent Forms 10-Q, under the heading MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.*

###