



**FOR IMMEDIATE RELEASE**

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**LABCORP AND SWEDISH EXTEND LABORATORY SERVICES RELATIONSHIP, PROVIDING CONTINUED ACCESS TO HIGH-QUALITY DIAGNOSTICS AND COVID-19 TESTING**

**BURLINGTON, N.C., Oct. 19, 2020** — LabCorp (NYSE: LH), a leading global life sciences company that is focused on advancing health and guiding patient care decisions, and Swedish, the largest nonprofit healthcare system in the Puget Sound region, today announced an agreement to extend their more than 20-year relationship. LabCorp will continue to provide laboratory services, both onsite and reference, to the Swedish main hospital campuses as well as the Swedish ambulatory network across the region.

“Our relationship with Swedish spans decades and represents the deep, personalized collaboration that LabCorp offers to our health system partners,” said Rajat Mehta, senior vice president of LabCorp Diagnostics’ West Division. “LabCorp is honored to serve Swedish patients and care providers with laboratory services, especially in this remarkable time of COVID-19, and to extend a relationship that has served the region so well for many years.”

The organizations’ joint response to the COVID-19 pandemic further illustrates their collaborative efforts to provide quality services to the communities they serve. The Greater Seattle area saw the nation’s first rise in COVID-19 cases and, in early March 2020, as LabCorp became the first commercial laboratory to launch diagnostic PCR testing for the virus, it focused testing in Seattle and other hard-hit areas. By the end of March, LabCorp began performing COVID-19 testing at its lab in the Swedish Cherry Hill campus, enabling results for high-priority patients within hours and for other patients the same day.

“Swedish had some of the first COVID-19 patients in the country and our organization had to adapt rapidly to an unknown and evolving situation,” said Dr. Guy Hudson, CEO of Swedish. “Testing was foundational to our response, and LabCorp worked tirelessly to make quality testing available. Being able to manage patient placement by having COVID-19 test results within hours helped us adjust our resources in real time, demonstrating the value of our close relationship.”

The new agreement between the two groups modernizes the organizations’ relationship, providing an innovative framework for both parties to advance quality and cost-effective strategies to provide enhanced laboratory services to Swedish patients. LabCorp and Swedish will use laboratory utilization data and care pathways to ensure medically appropriate use of testing. Swedish clinicians and patients will also continue to have access to participate in studies of new therapies through a Clinical Study Site

Partnership with Covance Drug Development that has been in place since 2018. Eight studies are currently underway to evaluate potential new treatments for a range of oncological conditions.

LabCorp has continued to expand its COVID-19 test capacity in the Seattle area to support the response by Swedish and the communities, healthcare providers and patients it serves.

### **About Swedish**

Founded in 1910, Swedish is the largest nonprofit health provider in the Greater Seattle area. It is comprised of five hospital campuses (First Hill, Cherry Hill, Ballard, Edmonds and Issaquah); ambulatory care centers in Redmond and Mill Creek; and a network of more than 100 primary care and specialty-care clinics located throughout the Greater Puget Sound area. Swedish is known as a regional referral center, providing specialized treatment in areas such as cardiovascular care, cancer care, neuroscience, orthopedics, high-risk obstetrics, pediatric specialties, organ transplantation and clinical research. In 2019, Swedish provided \$228 million in community benefit programs, including \$22 million in free and discounted care in Western Washington.

### **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](http://www.LabCorp.com), and to learn more about LabCorp's drug development business, Covance, visit [www.Covance.com](http://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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