



FOR IMMEDIATE RELEASE

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**LABCORP TRANSFORMS THE CLINICAL TRIAL EXPERIENCE AND STREAMLINES THE
DRUG DEVELOPMENT PROCESS**

Advancements in Technology and Patient Access Deliver Better Clinical Trial Access, Quality, and Experiences

BURLINGTON, N.C., Oct. 20, 2020 — LabCorp (NYSE: LH), a leading global life sciences company that is focused on advancing health and guiding patient care decisions, today announced new capabilities that will transform the clinical trial experience with the goal of streamlining the drug development process. This transformation will enable LabCorp’s drug development business, Covance, a global leader in decentralized clinical trials (DCTs), to quickly and efficiently connect patients to clinical trials, which will allow for better access to potential drugs, vaccines, and medical devices. Additionally, the seamless, tech-enabled, patient-centric capabilities will provide a better clinical trial experience for patients, and biopharmaceutical and medical device customers.

LabCorp now offers a comprehensive and fully-integrated patient, site, and customer experience for DCTs. This technology platform will deliver dramatic reductions in patient and study site administrative tasks, improve trial resiliency, and maintain study continuity through the use of the company’s data, technology, and direct-to-patient outreach capabilities. These results are made possible through the recent acquisitions of GlobalCare, a global mobile nursing and ambulant care organization that provides services in more than 65 countries, and snapIoT, a global medical technology company that provides a digitized clinical platform (mClinical) that supports remote participation in clinical trials.

“By deploying protocol-specific, tech-enabled solutions, we are providing patient-centric trial experiences,” said Dr. Paul Kirchgraber, CEO, LabCorp’s drug development business, Covance. “In addition to reducing the burden on patients, our approach improves data quality and provides operational efficiencies that will benefit our biopharmaceutical and medical device customers.”

The company’s innovative digitized clinical trials solution provides data interoperability across the trial delivery continuum and optimizes the site workflow by reducing the number of disparate tools and platforms used during clinical trials to one integrated solution. This solution could include functions such as eConsent, ePRO, and eCOA; telehealth and connected devices to improve data collection; and digitization of mobile nursing visits and sample collections to accelerate benefits of DCT, namely faster enrollment, easier engagement, more efficient studies, and quicker data locks.

A hallmark of this new approach is that LabCorp can now speed up trial design and implementation while de-risking the execution process by providing complete, integrated solutions from a single partner. LabCorp's services include improved trial design that takes into account its Voice of the Patient and direct-to-patient recruitment strategies; virtual offerings, such as telemedicine to enable more efficient doctor-patient interactions; access to LabCorp's approximately 2,000 patient service centers; mobile phlebotomy and nursing services; and other clinical trial services the company offers. All of these services and technologies are supported by a high-touch patient contact center and can be delivered by one provider, LabCorp and its drug development business, Covance.

"As a result of our leading and comprehensive decentralized clinical trial capabilities, we are evaluating all clinical study opportunities for enhancement with our transformative solutions," said Dr. Kirchgraber. "We anticipate that by the end of 2021, the majority of our new studies will include a decentralized component."

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.



(Photo courtesy of LabCorp)

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