



FOR IMMEDIATE RELEASE

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LABCORP LAUNCHES NEW NEUTRALIZING ANTIBODY TEST

Neutralizing Antibody Assay Could Be Used to Assist in Development of COVID-19 Vaccines and Plasma-Based Treatments

BURLINGTON, N.C., June 25, 2020 -- LabCorp (NYSE: LH), a leading global life sciences company that is deeply integrated in guiding patient care, today announced the launch of a new test that can be used to assess the capacity of antibodies in patient plasma to inhibit the SARS-CoV-2 virus. This information could be used in the development of COVID-19 vaccines and the screening of convalescent plasma for prophylactic and therapeutic use. This neutralizing antibody test will be available to biopharmaceutical companies, hospitals, blood banks and other plasma-screening facilities.

“By leveraging our drug development and diagnostic capabilities, we are working tirelessly to find solutions to prevent and treat COVID-19,” said Paul Kirchgraber, M.D., chief executive officer, LabCorp’s Drug Development business. “The launch of this neutralizing antibody assay is the latest effort in our company’s commitment to accelerate the evaluation of vaccine candidates so that a successful candidate may reach patients sooner.”

As the research for a safe and effective vaccine continues, some clinicians are relying on the serum collected from convalescent patients who had COVID-19 to support treatment of the severely ill. As research advances, the PhenoSense[®] assay may be an essential element in defining the neutralizing antibody activity correlated with the therapeutic efficacy of convalescent plasma administration, as well as the relative protective immunity of vaccine candidates.

“This assay, available only through LabCorp, is based on a proven and trusted platform developed by our scientists that has been used for decades in the evaluation of vaccine candidates designed to prevent other viral infections, including HIV, Ebola virus, influenza virus, and respiratory syncytial virus (RSV),” continued Kirchgraber.

For more information, visit: <https://www.covance.com/coronavirus-disease-covid-19/vaccines.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 Covance drug development business, 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 clinical laboratory testing, the potential benefits of COVID-19 serological testing, our responses to and the expected future impacts of the COVID-19 pandemic, and the 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, whether our response to the COVID-19 pandemic will prove effective, 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, the Company's satisfaction of regulatory and other requirements, patient safety issues, changes in testing guidelines or recommendations, federal, state, and local governmental responses to the COVID-19 pandemic, 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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