



FOR IMMEDIATE RELEASE

**LABCORP TO ADOPT THERMO FISHER SCIENTIFIC'S ION TORRENT GENEXUS
NEXT-GENERATION SEQUENCING SYSTEM AND PAN-CANCER ASSAY FOR USE
IN ONCOLOGY RESEARCH AND DEVELOPMENT**

BURLINGTON, N.C., CARLSBAD, Calif., Jan. 14, 2020 — LabCorp® (NYSE: LH) announced it will adopt the Ion Torrent Genexus System* and OncoPrint Precision Assay* for use in research and development of companion diagnostics as well as other future oncology and precision medicine applications. LabCorp will also evaluate the potential for future deployment of the system and test across its network of laboratories and partner facilities. The adoption is enabled through LabCorp's participation in Thermo Fisher Scientific's Next-Generation Sequencing Companion Dx Center of Excellence Program (COEP).

"We are very excited to collaborate with Thermo Fisher and leverage the capabilities of the Genexus system," said Marcia Eisenberg, Ph.D., chief scientific officer of LabCorp Diagnostics. "This streamlined platform, with fast turnaround time and automated workflow, has the potential to bring the power of next-generation sequencing to a broader range of settings and to stimulate significant advances in the future for the diagnosis and treatment of a broad range of cancers."

LabCorp will explore a variety of applications for the Genexus System and the OncoPrint Precision Assay, in addition to their immediate use for cancer research and development of new tests. Upon validation, the platform's automation will be ideal for accelerating access to next-generation sequencing (NGS) testing for clinical trials through LabCorp's specialty and drug development central laboratories. If cleared or approved for diagnostic use, the system could be made available to smaller LabCorp laboratories, in addition to hospitals and other LabCorp customers, to help expand the reach of efficient, expedient, and cost-effective NGS testing.

Peter Silvester, senior vice president and president of Life Sciences Solutions at Thermo Fisher, said: "Through our valued partnership with LabCorp, we have a pivotal opportunity to expand access to comprehensive genomic profiling. Our goal is to improve the future standard of care by enabling our customers to leverage genomic information in every setting possible."

The Genexus System is the first fully integrated NGS platform that delivers results in a single day. It features a specimen-to-report workflow that enables laboratories to scale their sequencing runs for processing small batches of samples economically. Developed for the Genexus System, the OncoPrint Precision Assay is a pan-cancer panel that enables comprehensive genomic profiling from formalin-fixed,

paraffin-embedded (FFPE) tissue and liquid biopsy samples. Currently, the Genexus System and Oncomine Precision Assay are being used for research purposes only.

“The Thermo Fisher Genexus System and Oncomine Precision Assay could one day be deployed throughout our central laboratories to accelerate the development of precision medicine applications, including companion diagnostics,” said Steve Anderson, Ph.D., chief scientific officer of Covance. “This platform has the potential to help expand access to NGS testing and become pivotal to LabCorp maximizing our unique capabilities in both diagnostics and drug development to benefit customers and, most importantly, patients.”

*For research use only. Not for use in diagnostic procedures.

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 diagnostic solutions, brings innovative medicines to patients faster, and uses technology to improve the delivery of care. LabCorp reported revenue of more than \$11 billion in 2018. To learn more about LabCorp, visit www.LabCorp.com, and to learn more about Covance Drug Development, visit www.Covance.com.

About Thermo Fisher Scientific

Thermo Fisher Scientific Inc. is the world leader in serving science, with revenues of more than \$24 billion and approximately 70,000 employees globally. Our mission is to enable our customers to make the world healthier, cleaner and safer. We help our customers accelerate life sciences research, solve complex analytical challenges, improve patient diagnostics, deliver medicines to market and increase laboratory productivity. Through our premier brands – Thermo Scientific, Applied Biosystems, Invitrogen, Fisher Scientific and Unity Lab Services – we offer an unmatched combination of innovative technologies, purchasing convenience and comprehensive services. For more information, please visit www.thermofisher.com

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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. 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, 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.

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