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LABCORP LAUNCHES QUANTITATIVE ANTIBODY TEST TO ASSESS EFFECTIVENESS OF COVID-19 VACCINES IN CLINICAL TRIALS

Quantitative Test is Used to Assess Immune Response and to Support Other Scientific Research

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, today announced a test that provides a quantitative measurement of an individual's SARS-CoV-2 IgG antibodies. LabCorp's Cov2Quant™ IgG test, which is available only for use in clinical trials and research, was developed to specifically detect and quantify antibodies to SARS-CoV-2, the virus that causes COVID-19. The level of antibodies is an important indicator of the strength of a person's immune response, which can help determine the effectiveness of vaccines and therapies. Other COVID-19 antibody tests available in the market are qualitative and detect the presence of antibodies, but do not provide information on the individual's antibody levels.

Pharmaceutical companies will be able to use the test to help evaluate the performance of vaccine candidates in clinical trials. While the level of antibodies needed to be considered immune to SARS-CoV-2 is yet to be determined, ongoing vaccine trials and research should help answer this question. The test is also currently being utilized by the Centers for Disease Control and Prevention (CDC) for SARS-CoV-2 seroprevalence studies to understand the level of antibodies produced through natural exposure and infection with the virus.

"Medical science and technology are the best ways to mitigate COVID-19, and our development of this quantitative assay is an important step in helping to bring effective treatments and vaccines to patients," said Dr. Paul Kirchgraber, CEO of LabCorp's drug development business unit, Covance. "LabCorp's quantitative antibody test represents a significant advancement by giving scientists and researchers a more precise, detailed picture of the level of immune response. This will aid the scientific community as it works to characterize the immune response to SARS-CoV-2."

The Cov2Quant IgG test is a continuation of LabCorp's innovations and commitment to help physicians, health systems and patients manage the pandemic. Others include: the first commercially available COVID-19 RT-PCR test (March 5); first FDA Emergency Use Authorization (EUA) for at-home collection (April 20); first online consumer-initiated antibody testing (May 5); first digital service for physician-

initiated patient collection (LabCorp At Home, July 7); first FDA EUA for asymptomatic testing and matrixed pool testing (July 24); first combined test for multiple respiratory infections including COVID-19 and flu (September 8); and first FDA EUA for a heat extraction method that improves test efficiency and throughput and for the use of matrixed pooling on samples collected by individuals outside of a healthcare setting (October 2).

LabCorp has performed more than 17 million molecular tests since first making the COVID-19 test available in March and is now able to process 210,000 tests per day, with plans to increase capacity further. The company also has performed 3 million COVID-19 antibody tests with the capacity to perform 300,000 per day.

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 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.

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