



FOR IMMEDIATE RELEASE

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LABCORP OPENS AUTOMATED CLINICAL TRIAL KIT PRODUCTION LINE AT NEW EUROPEAN OPERATIONS CENTER

Faster Delivery, More Flexible Ordering, and Reduced Transportation Costs for Biopharma Clients and Investigator Sites in Europe, the Middle East, and Africa

BURLINGTON, N.C., April 22, 2021 — Labcorp® (NYSE: LH), a leading global life sciences company, today announced the opening of an automated clinical trial kit production line in Mechelen, Belgium, which doubles the automated production capacity of the company's industry-leading central laboratory services unit. The central laboratory services unit is part of Labcorp's Drug Development business, also known as Covance by Labcorp.

"In addition to supporting future growth and capacity needs, the enhanced capacity significantly strengthens our business continuity infrastructure," said Jonathan DiVincenzo, president of the Clinical Trial Testing Solutions group at Covance by Labcorp. "This is good news for drug developers who are seeking faster, simpler, clinical trial testing and delivery without sacrificing quality."

The new, automated line will be used to produce specimen collection kits for clinical trial investigator sites in Europe, the Middle East, and Africa. It is housed in Covance by Labcorp's European Operations Center, a multi-use facility responsible for dry ice production and distribution, as well as study and logistics support.

"With approximately one-third of the biopharma pipeline focused on precision medicines, it's critical that we find innovative ways to help our customers speed these transformational therapies to the patients who need them," said Paul Kirchgraber, M.D., CEO of Labcorp Drug Development. "This new production line is a prime example of such innovation."

Kit production will follow standard operating procedures used at the company's Mechelen and Indianapolis, Ind. locations, offering the same high-quality kits already associated with Labcorp Drug Development. The new, Belgium-based line is expected to scale up production as the year progresses.

About Labcorp

Labcorp is a leading global life sciences company that provides vital information to help doctors, hospitals, pharmaceutical companies, researchers, and patients make clear and confident decisions. Through our unparalleled diagnostics and drug development capabilities, we provide insights and accelerate innovations to improve health and improve lives. With more than 70,000 employees, we serve clients in more than 100 countries. Labcorp (NYSE: LH) reported revenue of \$14 billion in FY2020. Learn about Covance by Labcorp at www.Covance.com, and Labcorp at www.Labcorp.com, or follow us on LinkedIn and Twitter @Labcorp.

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, 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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