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**LABCORP AND BML OF JAPAN EXPAND DEVELOPMENT AND COMMERCIALIZATION
AGREEMENT FOR PRECISION MEDICINE IN JAPAN**

BURLINGTON, N.C., and TOKYO, Nov. 1, 2020 — LabCorp (NYSE: LH), a leading global life sciences company that is focused on advancing health and guiding patient care decisions, and BML, a leading Japanese provider of clinical laboratory testing services, announced an expanded agreement to provide development and delivery of companion diagnostics in Japan. This collaboration broadens the potential network of laboratories used by pharmaceutical and biopharmaceutical companies to support companion diagnostic development and commercialization. The collaboration is intended to increase access to healthcare providers in Japan, and further accelerate the adoption of companion diagnostics that are used in drug development and clinical trials.

The collaboration will initially focus on the commercial availability of assays that have been developed and validated both analytically and clinically at LabCorp’s drug development business, Covance. The companies expect the first application of the new agreement will address unmet needs in oncology.

LabCorp is an established leader in the development, validation, and commercialization of companion diagnostics, which are key enablers of precision medicine. The company has been involved in the development of drugs and their associated companion diagnostics for more than 20 years, and has more U.S. Food & Drug Administration-approved companion diagnostics than any other company. BML, a leader in clinical diagnostic testing in Japan, has more than 53 laboratories and 116 customer service locations, and processes more than 1.5 billion diagnostic tests per year.

“Companion diagnostics are a key component of our precision medicine strategy, enabling healthcare providers to identify the patients who are most likely to benefit from targeted and novel therapies,” said Steve Anderson, Ph.D., chief scientific officer of Covance and senior vice president at LabCorp. “This partnership with BML further expands our reach to Japan and benefits our biopharmaceutical clients

who need global solutions for precision medicine, with the ultimate goal of improving health and improving lives for patients around the world.”

“Our collaboration with LabCorp allows BML to provide our clients with robust companion diagnostics services for the patients who need them in Japan. It builds on our trusted relationship with Covance, which has provided clinical trials testing services to our pharmaceutical partners for over 10 years,” said Dr. Kensuke Kondo, president of BML. “Our combined ability to bridge the time gaps between the development phase and drug approval through to national reimbursement, along with the benefit of having a centralized laboratory testing facility, gives our respective customers the advantage of early adoption of their drug. BML’s experience with local testing requirements, quality standards and logistical expectations will ensure instant access to high-quality testing.”

BML has collaborated with LabCorp’s drug development business Covance for a decade across over a thousand projects. The collaboration created the Covance-BML Trial Laboratory to manage the growing demand for in-country laboratory testing services that support drug development and clinical trials for pharmaceutical companies. Terms of the new agreement have not been disclosed.

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.

About BML

Formed in 1955, BML, Inc. (BioMedical Laboratories) has one of the largest laboratory networks in Japan to service health care providers and patients with prompt, appropriate and high quality clinical testing services. With 53 laboratories across Japan and a broad menu of more than 4,000 diagnostic tests, BML provides comprehensive clinical lab testing that includes routine tests and specialty tests.

Headquartered in Tokyo, Japan, BML employs more than 3,882 people in its central and regional laboratories, and generated the annual revenue of more than 120.7 billion YEN in 2019. To learn more about BML, please visit <http://www.bml.co.jp/eng/>.

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 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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