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LABCORP ENTERS INTO STRATEGIC RELATIONSHIP WITH PRISMA HEALTH

Arrangement Expands Access to Labcorp’s Comprehensive Portfolio of Services for Prisma Health Patients and Physicians in South Carolina

BURLINGTON, N.C., March 9, 2022 — [Labcorp](#) (NYSE: LH), a leading global life sciences company, is entering into a strategic laboratory relationship with Prisma Health, a nonprofit and the largest health system in South Carolina.

Through this new relationship, Labcorp will acquire select assets of Prisma Health’s outreach laboratory business. In addition, Labcorp and Prisma Health have entered into a technical support agreement to apply Labcorp’s knowledge and expertise in Prisma Health’s hospital laboratories. Collectively, the strategic collaboration enhances Labcorp’s diagnostic footprint and capabilities in the Carolinas and allows Prisma Health’s patients and providers the benefit of enhanced care across multiple clinical areas.

“Prisma Health is an established leader in providing health care and diagnostic services to South Carolina residents, and its dedication to its patients closely aligns with Labcorp’s mission to improve health and improve lives,” said Traci Butler, senior vice president of Labcorp Diagnostics’ Atlantic Division. “This relationship builds on Labcorp’s strong track record of providing the critical information that patients and providers need to make the best possible health decisions. It also underscores our commitment and dedication to the people who call the Carolinas home.”

The strategic relationship will expand Prisma Health patients’ access to laboratory testing throughout South Carolina and offer individualized, dedicated support to physician practices. It follows other strategic collaborations with local and regional health systems that have enabled Labcorp to enhance service for patients and providers.

“Labcorp brings the scale and expertise of its internationally recognized laboratory services to help us achieve the next level of service and quality in this highly specialized area,” said Clarence Sevillian, executive vice president and chief operating officer of Prisma Health. “We pride ourselves on providing the best possible experiences for our patients and providers. This relationship is another way we are building on our strong reputation of quality care and compassionate service, helping people in communities across South Carolina live their healthiest lives.”

Once the transactions are complete, Prisma Health patients and clinicians will have access to a broad spectrum of services through Labcorp’s extensive lab test menu, along with its national network of patient service centers for improved patient access and convenience. Labcorp will also offer expanded health plan coverage, additional access to rural markets and the potential for reduced out-of-pocket lab costs for patients. Additionally, Labcorp will collaborate with Prisma Health to provide same-day STAT testing in local communities.

The transactions are expected to close in the second half of 2022. Specific terms of the transactions were not disclosed.

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 over 75,000 employees, we serve clients in more than 100 countries. Labcorp (NYSE: LH) reported revenue of \$16 billion in FY2021. Learn more about us at www.Labcorp.com or follow us on [LinkedIn](#) and Twitter [@Labcorp](#).

About Prisma Health

Prisma Health is a nonprofit health company and the largest healthcare system in South Carolina. With nearly 30,000 team members, 18 acute and specialty hospitals, 2,947 beds and more than 300 outpatient sites with nearly 2,000 physicians, Prisma Health serves more than 1.2 million unique patients annually in its 21-county market area that covers 50% of South Carolina. Prisma Health’s goal is to improve the health of all South Carolinians by enhancing clinical quality, the patient experience and access to affordable care, as well as conducting clinical research and training the next generation of medical professionals. Visit PrismaHealth.org for more information.

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