



FOR IMMEDIATE RELEASE

Labcorp Contacts:

Media: Kimbrel Arculeo — 336-436-8263

Media@Labcorp.com

Investors: Chas Cook — 336-436-5076

Investor@Labcorp.com

LABCORP AND LEGACY HEALTH AGREE TO COMPREHENSIVE LABORATORY RELATIONSHIP

Agreement Will Expand Access to Labcorp's Diagnostics Capabilities and Improve Services

BURLINGTON, N.C., July 11, 2023 — [Labcorp](#) (NYSE: LH), a global leader of innovative and comprehensive laboratory services, today announced that it has entered into an agreement with Legacy Health to acquire select assets of its outreach laboratory business, including laboratory facilities and equipment. Labcorp will also manage Legacy's inpatient hospital laboratories through a long-term agreement to provide staffing, leadership, scientific knowledge, analytics, supply chain services and laboratory support.

Legacy will maintain ownership and licensure of its hospital laboratories as well as retain ownership of its central lab building at Holladay Park in Northeast Portland.

Legacy is a six-hospital health system located in Oregon that includes a full-service children's hospital, a 24-hour mental and behavioral health services center and more than 70 primary care, specialty and urgent care clinics. Legacy provides comprehensive healthcare services across the Portland and Vancouver metro area and the mid-Willamette Valley. Healthcare providers and patients throughout the region will have more direct and convenient access to Labcorp's full range of laboratory services.

"Labcorp's capabilities, coupled with Legacy's longstanding history in the region, will bring expanded offerings to communities throughout Oregon and Southwest Washington," said Rajat Mehta, senior vice president, Labcorp's West Division. "Legacy continuously seeks to improve both the quality of care and the health of the communities they serve, and this relationship will allow Labcorp to bring our world-class diagnostics and capabilities to patients across Legacy's service area."

"By connecting our mission-driven organizations in this partnership, Legacy will realize improvements and innovations that will benefit our patients and providers," said Kathryn Correia, Legacy Health president and CEO. "We look forward to working with Labcorp to deliver a seamless transition experience."

The transaction is anticipated to close later in 2023 and is subject to customary closing conditions and applicable regulatory approvals. Other terms of the transactions were not disclosed. Collaborate has served as an exclusive advisor to Legacy Health.

About Labcorp

Labcorp (NYSE: LH) is a global leader of innovative and comprehensive laboratory services that helps doctors, hospitals, pharmaceutical companies, researchers and patients make clear and confident decisions. We provide insights and advance science to improve health and improve lives through our unparalleled diagnostics and drug development laboratory capabilities. The company's more than 60,000 employees serve clients in over 100 countries, worked on over 80% of the new drugs approved by the FDA in 2022 and performed more than 600 million tests for patients around the world. Learn more about us 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 acquisition of select laboratory assets from and establishing a comprehensive laboratory relationship with Legacy Health, the anticipated benefits of the transaction for providers and patients and each party, and the expected timing to closing. Each of the forward-looking statements is subject to change based on various important factors, many of which are beyond the company's control. 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 the 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. The information in this press release should be read in conjunction with a review of the company's filings with the SEC including the information in the company's most recent Annual Report on Form 10-K, and subsequent Forms 10-Q, under the heading MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

###