This slide presentation contains forward-looking statements which are subject to change based on various important factors, including without limitation, competitive actions in the marketplace and adverse actions of governmental and other third-party payors.

Actual results could differ materially from those suggested by these forward-looking statements. Further information on potential factors that could affect the Company’s financial results is included in the Company’s Form 10-K for the year ended December 31, 2012, and subsequent SEC filings.
Attractive Market

Strong Financial Fundamentals

Clear Mission

Superior Execution

Five Pillar Strategy

A Premier Healthcare Services Company
We Will Be a Trusted Knowledge Partner for Stakeholders, Leading to Growth in Our Business and Continued Creation of Shareholder Value

We Will Achieve This Mission by Continuing to Execute Our Five Pillar Strategy
Deploy Capital to Investments That Enhance Our Business and Return Capital to Shareholders
10.3% FCF CAGR from 2001-2012

Note: 2011 Free Cash Flow calculation above does not include the $49.5 million Hunter Labs settlement
Free Cash Flow is a non-GAAP metric (see reconciliation of non-GAAP Financial Measures included herein)
Free Cash Flow CAGR calculation uses 2001 data (2001 Free Cash Flow was $228 million)
Five-Year Capital Snapshot

- Acquisitions: Genzyme Genetics*, Orchid Cellmark, MEDTOX Scientific
- Approximately $2.1 billion of share repurchase since 2008
- Approximate 50/50 split between acquisitions and share repurchase since 2008

<table>
<thead>
<tr>
<th>LabCorp Capital Deployment</th>
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<tr>
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<td>2008</td>
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<tr>
<td>Cash from Operating Activities</td>
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<tr>
<td>Total Capital Deployed</td>
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<tr>
<td>Capital Expenditures</td>
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<tr>
<td>% Total Capital Deployed</td>
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<tr>
<td>Cash Used for Acquisitions</td>
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<tr>
<td>% Total Capital Deployed</td>
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<tr>
<td>Cash Used for Share Repurchase</td>
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<tr>
<td>% Total Capital Deployed</td>
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</tbody>
</table>

Source: SEC Filings
Enhance IT Capabilities To Improve Physician and Patient Experience
LabCorp Beacon™ Platform

• **Rich web portal and mobility framework**
  - Physician, Patient and Payor portals
  - Mobility solutions

• **Enhanced Efficiency and Service**
  - Online appointment scheduling
  - Express Orders
  - AccuDraw™
  - Integrated results, enhanced reports

• **Lab Analytics**
  - One-click trending of patient, test and population
  - View lab history

• **Services Oriented Architecture**
  - Rules based engines
  - Content aggregation
  - Plug in model for seamless integration with practice workflow
  - Scalable, big data model
Continue to Improve Efficiency to Offer the Most Compelling Value in Laboratory Services
Our Focus on Efficiency

• Constant focus on cost structure
• Standardization
  o Lab platforms, instruments and processes
  o Billing system
• Supply chain optimization
• Automation of pre-analytics
• Facility rationalization
• Propel splitting and sorting robotics
Scientific Innovation At Appropriate Pricing
Companion diagnostics and personalized medicine

- IL-28B
- BRAF V600E metastatic melanoma (Zelboraf)
- Vysis ALK Break Apart FISH probe (XALKORI)
- K-RAS
- HLA-B* 5701
- EGFR Mutation Analysis
- HCV GenoSure® NS3/4A
- PhenoSense®, PhenoSense GT®
- HERmark®
- SNP Microarray-Oncology
- CYP 450 2C19

Women’s health

- ROMA
- Nuswab STD testing on a single swab
- Expanded Vaginosis and Candida testing
- Expanded options for HPV DNA testing
- Age-based guideline testing initiative for HPV
- Non-Invasive Prenatal Screening

Our core competencies in science, IT and personalized medicine make LabCorp an attractive partner for drug development
Development of Knowledge Services
Fundamental Changes in Healthcare “Center of Gravity”

- Health systems
- IDNs
- ACOs
- PCMHs
- Mega-physician practices
- Managed care collaborations with and ownership of all of the above
A Trusted Partner to Healthcare Stakeholders, Providing Knowledge to Optimize Decision Making, Improve Health Outcomes and Reduce Treatment Costs
1. Excluding the $0.25 per diluted share impact of restructuring and other special charges and the $0.27 per diluted share impact from amortization in 2007; excluding the $0.44 per diluted share impact of restructuring and other special charges and the $0.31 per diluted share impact from amortization in 2008; excluding the ($0.09) per diluted share impact of restructuring and other special charges and the $0.35 per diluted share impact from amortization in 2009; excluding the $0.26 per diluted share impact of restructuring and other special charges and the $0.43 per diluted share impact from amortization in 2010; excluding the $0.72 per diluted share impact of restructuring and other special charges, the $0.03 per diluted share impact from a loss on the divestiture of assets and the $0.51 per diluted share impact from amortization in 2011; excluding the $0.29 per diluted share impact of restructuring and other special charges and the $0.54 per diluted share impact from amortization in 2012.

2. EPS, as presented represents adjusted, non-GAAP financial measures. Diluted EPS, as reported in the Company’s Annual Report were: $3.93 in 2007; $4.16 in 2008; $4.98 in 2009; $5.29 in 2010; $5.11 in 2011; and $5.99 in 2012.

3. 2008 revenue includes a $7.5 million adjustment relating to certain historic overpayments made by Medicare for claims submitted by a subsidiary of the Company.
Reconciliation of non-GAAP Financial Measures
(In millions, except per share data)

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</thead>
<tbody>
<tr>
<td>Cash flows from operations¹</td>
<td>$841.4</td>
<td>$905.1</td>
<td>$883.6</td>
<td>$862.4</td>
<td>$780.9</td>
<td>$709.7</td>
<td>$632.3</td>
<td>$574.2</td>
<td>$538.1</td>
<td>$564.3</td>
<td>$444.9</td>
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<tr>
<td>Capital expenditures</td>
<td>-173.8</td>
<td>-145.7</td>
<td>-126.1</td>
<td>-114.7</td>
<td>-156.7</td>
<td>-142.6</td>
<td>-115.9</td>
<td>-93.6</td>
<td>-95.0</td>
<td>-83.6</td>
<td>-74.3</td>
</tr>
<tr>
<td>Free cash flow²</td>
<td>667.6</td>
<td>759.4</td>
<td>757.5</td>
<td>747.7</td>
<td>624.2</td>
<td>567.1</td>
<td>516.4</td>
<td>480.6</td>
<td>443.1</td>
<td>480.7</td>
<td>370.6</td>
</tr>
<tr>
<td>Weighted average diluted shares outstanding</td>
<td>97.4</td>
<td>101.8</td>
<td>105.4</td>
<td>109.1</td>
<td>111.8</td>
<td>121.3</td>
<td>134.7</td>
<td>144.9</td>
<td>150.7</td>
<td>144.8</td>
<td>144.2</td>
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</table>

(1) 2011 cash flows from operations excludes the $49.5 million Hunter Labs settlement payment
(2) Free cash flow represents cash flows from operations less capital expenditures