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LABCORP ACQUIRES CLINICAL OUTREACH LABORATORY SERVICES FROM RWJBARNABAS HEALTH

Transaction Expands Labcorp's Footprint with New Jersey's leading academic health system

BURLINGTON, N.C., August 23, 2022 — [Labcorp](#) (NYSE: LH), a leading global life sciences company, today announced that it has closed its acquisition of RWJBarnabas Health's outreach laboratory business and select related assets. RWJBarnabas Health is New Jersey's largest academic health system.

"The communities, physicians and health systems we serve are central to everything we do at Labcorp," said Bill Haas, senior vice president of Labcorp Diagnostic's Northeast Division. "Our expanded relationship with RWJBH will build on the solid foundation RWJBarnabas Health has developed, and will offer patients and providers enhanced access to high-quality laboratory services, seamless data integration and connectivity and exceptional value to help improve patient care and outcomes."

Through this collaboration, RWJBarnabas Health's physicians and patients will be able to access an expanded test menu, as well as Labcorp's extensive network of patient service centers, which includes Labcorp at Walgreens. In addition, for patients who have been served by a RWJBarnabas Health laboratory, Labcorp will offer expanded health plan coverage, enhanced service to rural markets and the potential for reduced out-of-pocket lab costs for patients. Same day and STAT testing will also be available in local communities.

"At RWJBarnabas Health, we take pride in creating and sustaining healthy communities by providing high-quality health care throughout New Jersey," said John Doll, senior executive vice president and chief operations officer of RWJBarnabas Health. "By working alongside Labcorp, we will provide comprehensive testing services and enhance the laboratory service offerings. We are always evaluating how best to serve our patients, clinicians and physicians. This strategic business decision will provide a high-performing, streamlined outreach network to support our community."

Additional terms of the transaction 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 RWJBarnabas Health

RWJBarnabas Health is the largest, most comprehensive academic health care system in New Jersey, with a service area covering eight counties with five million people. The system includes twelve acute care hospitals – Clara Maass Medical Center in Belleville, Community Medical Center in Toms River, Cooperman Barnabas Medical Center in Livingston, Jersey City Medical Center in Jersey City, Monmouth Medical Center in Long Branch, Monmouth Medical Center Southern Campus in Lakewood, Newark Beth Israel Medical Center in Newark, Robert Wood Johnson University Hospital in New Brunswick, Robert Wood Johnson University Hospital Somerset in Somerville, Robert Wood Johnson University Hospital Hamilton in Hamilton, Robert Wood Johnson University Hospital Rahway in Rahway and Trinitas Regional Medical Center in Elizabeth, three acute care children’s hospitals, Children’s Specialized Hospital with a network of outpatient pediatric rehabilitation centers, a freestanding 100-bed behavioral health center, two trauma centers, a satellite emergency department, ambulatory care centers, geriatric centers, the state’s largest behavioral health network, comprehensive home care and hospice programs, fitness and wellness centers, retail pharmacy services, affiliated medical groups, multi-site imaging centers and two accountable care organizations.

RWJBarnabas Health is among New Jersey’s largest private employers – with more than 38,000 employees and 9,000 physicians – and routinely captures national awards for outstanding quality and safety. RWJBarnabas Health launched an affiliation with Rutgers University to create New Jersey’s largest academic health care system. The collaboration aligns RWJBarnabas Health with Rutgers' education, research and clinical activities, including those at the Rutgers Cancer Institute of New Jersey – the state's only NCI-designated Comprehensive Cancer Center – and Rutgers University Behavioral Health Care. For more information, visit rwjbh.org.

Forward Looking Statement

This press release contains forward-looking statements, including but not limited to statements with respect to the acquisition of the outreach laboratory business of RWJBarnabas Health and its anticipated benefits for providers and patients.

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.