



**FOR IMMEDIATE RELEASE**

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**LABCORP AND COVANCE CONNECT SPONSORS WITH PATIENTS VIRTUALLY WITH AN EXPANDED SUITE OF DECENTRALIZED TRIAL SOLUTIONS**

**BURLINGTON, N.C., Dec. 18, 2019** — LabCorp® (NYSE: LH), a leading global life sciences company that is deeply integrated in guiding patient care, today unveiled its latest solution for decentralized clinical trials from Covance to help transform the conduct of hybrid and virtual trials.

Covance's cohesive hybrid and virtual clinical trials solution integrates unique capabilities from across Covance and LabCorp, redefining the patient experience to increase participation. It provides a patient-centric ecosystem of conveniently located resources such as LabCorp's U.S.-based Patient Service Centers (PSC), including LabCorp at Walgreens locations, global partnerships with reputable retail pharmacies, as well as home health phlebotomy and nursing service providers, all connected by a best-in-class technology platform.

This decentralized clinical trials offering is underpinned by highly diverse, global data that enables faster identification of potential candidates for a trial. The solution seamlessly integrates Covance central laboratories, LabCorp specialty diagnostic laboratories, direct-to-patient market access call centers, and a suite of technology solutions to bring the trial closer to the patient, and streamline trial execution.

"Covance has long since established itself as a leader in the virtual clinical trial space, with years of experience in decentralized trials," said Bill Hanlon, Ph.D., president, Enterprise Solutions, Covance. "Our latest solution includes customized recruitment strategies, a global ecosystem of decentralized and patient-centric site visit alternatives, and novel ways to visualize trial data. We believe this solution will disrupt current approaches to expand patient access to studies, provide an improved patient experience, and accelerate timelines for clinical development."

The Covance decentralized trials offering is powered by a suite of integrated, modular, and highly configurable technology solutions that can be customized to deliver any conforming study protocol. The technology platform supports end-to-end delivery of hybrid and virtual clinical trials by enabling data interoperability and seamless data collection. The platform also can integrate connected devices, wearables and other mobile health, also known as mHealth, technologies to capture primary and secondary endpoint data across multiple indications and connect patients, investigators and decentralized sites.

“We have re-imagined decentralized trials with our broad and unique collection of assets, including real-world data, access to a large patient population, a U.S.-based Patient Service Center network, and global logistics and supply chain expertise,” said Bola Oyegunwa, Ph.D., head of Virtual and Hybrid Trials, Covance. “The unique combination of Covance capabilities and data streams, augmented by proprietary LabCorp infrastructure and data assets, plus our widening network of relationships that optimize clinical trials, delivers a more convenient patient experience, overcoming traditional recruitment barriers. This unique combination gives us the ability to partner with clients in a way that works for them to bring their products to market faster, ranging from full-service clinical engagements to functional service provider relationships.”

To learn more about Covance virtual trials, visit: [www.covance.com/virtualtrials](http://www.covance.com/virtualtrials).

#### **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 diagnostic solutions, brings innovative medicines to patients faster, and uses technology to improve the delivery of care. LabCorp reported revenue of more than \$11 billion in 2018.

To learn more about LabCorp, visit [www.LabCorp.com](http://www.LabCorp.com), and to learn more about Covance Drug Development, visit [www.Covance.com](http://www.Covance.com).

#### **Cautionary Statement Regarding Forward-Looking Statements**

*This press release contains forward-looking statements, including but not limited to statements with respect to the Company's future operations, expansion of offerings and capabilities, and 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, 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, changes in testing guidelines or recommendations, the effect of public opinion on the Company's reputation, 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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