



COMBATTING MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

This is the statement of Laboratory Corporation of America® Holdings, and subsidiaries Covance Limited, Covance Clinical and Periapproval Services Limited, Covance Clinical Research Unit Limited, Covance Laboratories Limited, Medaxial Limited, Fairfax Storage Limited, Chiltern International Limited, Endpoint Clinical (UK) Limited, Ockham Europe Limited, Sciformix Europe Limited, LSR Pension Scheme Ltd, Covance Consulting Limited, Covance CRS Analytics Ltd, Covance CRS International Limited, Covance CRS Limited, Covance CRS Research Limited, Covance Pharma Consulting Limited (collectively "LabCorp®") for the financial year ending 31 December 2019 pursuant to section 54 of the UK Modern Slavery Act 2015.

"LabCorp's mission is to improve health and improve lives by delivering world-class diagnostics, bringing innovative medicines to patients faster, and using technology to improve the delivery of care, all while operating with the highest ethics and integrity. LabCorp's commitment to ethics includes protecting human rights and eradicating Modern Slavery in all its different forms. LabCorp continues to build on programs that reflect and reinforce our commitment to a diverse and inclusive workforce and supply chain, and expects the same from its business partners."

- Adam H. Schechter, President and Chief Executive Officer, Laboratory Corporation of America® Holdings

Through a combination of policies, procedures and training, LabCorp prevents, detects and addresses human trafficking, forced labor (including slavery, servitude and debt bondage), unlawful child labor, commercial sexual exploitation, and other unethical or illegal labor practices (collectively, "Modern Slavery") by applying high ethical standards both within its business and its supply chain.

LABCORP'S BUSINESS, STRUCTURE AND SUPPLY CHAINS

LabCorp (NYSE: LH) 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. The company's mission is to *improve health and improve lives* by delivering world-class diagnostic solutions, bringing innovative medicines to patients faster, and using technology to provide better care. LabCorp serves a broad range of customers, including managed care organizations, biopharmaceutical companies, governmental agencies, physicians and other healthcare providers (e.g., physician assistants and nurse practitioners), hospitals and health systems, employers, patients and consumers, contract research organizations, and independent clinical laboratories. It reports operating results under two business segments, Diagnostics and Drug Development.

With net revenues of more than \$11.5 billion in 2019, LabCorp's nearly 65,000 employees worldwide provide diagnostic, drug development and technology-enabled solutions for more than 160 million patient encounters per year. LabCorp typically processes tests on more than 3 million patient specimens per week and supports clinical trial activity in approximately 100 countries through its industry-leading central laboratory, preclinical and drug development business, generating more safety and efficacy data to support drug approvals than any other company.

LabCorp's supply chain includes agents, consultants, subcontractors, vendors, representatives, intermediaries, distributors, including their employees, or any other individual or entity engaged to provide services to or for LabCorp (collectively "Third Parties"). LabCorp purchases goods such as equipment, laboratory supplies, pharmaceutical ingredients, office supplies, furniture and other items from its Third Party suppliers. It also purchases services such as recruitment, staffing, facilities management, IT systems, records storage, courier, freight and ground transportation amongst others.

Further details can be found at www.labcorp.com.

LABCORP'S POLICIES ON MODERN SLAVERY

LabCorp does not tolerate Modern Slavery by its employees, Third Parties, or anywhere in its supply chain. LabCorp's employees or Third Parties who violate its policies will be subject to remedial action including disciplinary action and termination.

To reflect these commitments, LabCorp has adopted an enterprise-wide *Ethical Labor and Anti-Human Trafficking Policy*. The LabCorp *Code of Conduct and Ethics* and *Supplier Code of Conduct* also contain express prohibitions of any type of Modern Slavery. LabCorp has also adopted a Compliance Plan for Combatting Human Trafficking Under U.S. Government Contracts, although it may be applied to other contracts and subcontracts where appropriate.

As LabCorp evolves, it regularly reviews and assesses its existing policies and procedures to prevent Modern Slavery and identify new areas of potential risk. In 2019, LabCorp enhanced its *Ethical Labor and Anti-Human Tracking Policy* by further defining the different forms of Modern Slavery and documenting red flags which may arise in its actual business or supply chain, and provided targeted training to employees and Third Parties, enabling them to both identify and report actual or potential violations.

LabCorp's Corporate Compliance Department and Human Resources Department have primary responsibility for monitoring compliance with these policies, codes and plans which are distributed throughout its business, including management at all levels, and to its supply chain. Employees receive annual training on these policies and Third Parties are furnished with the *Supplier Code of Conduct*. This policy, along with the *LabCorp Code of Conduct and Ethics*, is publicly available on LabCorp's website at www.labcorp.com/suppliers-and-vendors.

RISK ASSESSMENT AND MANAGEMENT

While LabCorp recognizes Modern Slavery as a potential risk, the risk is considered reduced in its business because the majority of LabCorp's employees and its supply chain consist of skilled or educated workers in sophisticated and highly regulated environments operating under the framework of established policies, processes, audits and monitoring.

LabCorp has adopted employment and recruitment standards to mitigate the risk of Modern Slavery, including detailed pre-employment background checks. These standards are detailed in the *Ethical Labor and Anti-Human Trafficking Policy* and applicable Human Resources policies.

LabCorp has designated responsible departments to identify Modern Slavery risks and enhance or introduce appropriate measures to address those risks. All Third Parties are required to comply with LabCorp's *Supplier Code of Conduct*.

LabCorp completes risk assessments and monitoring of its business and supply chain to identify Third Parties where the risk of Modern Slavery and unethical or illegal labor practices may be prevalent. These include staffing and recruitment agencies, facilities management providers, call centers, construction companies, ground and freight transportation providers and other types of Third Parties (especially those where workers are unskilled, temporary, seasonal, short term or low paid) where a higher risk of Modern Slavery could exist.

All employees are required to report any suspected Modern Slavery or other activity inconsistent with LabCorp policies or applicable laws.

DUE DILIGENCE PROCESSES

LabCorp established an anti-human trafficking due diligence process, which includes the completion of a questionnaire, applicable to a subset of Third Parties. This questionnaire, augmented in 2019 together with an internal risk assessment tool, assesses and categorizes the level of associated risk presented to LabCorp by the Third Party.

The process includes:

- identifying, assessing and monitoring potential risk areas in LabCorp's business and supply chains,
- completing pre-contract (and on-going) due diligence review on Third Parties, for example:
 - assessing the scope of goods and services to be provided,
 - using the Global Slavery Index to rank the countries in which the goods and services are to be provided,
 - reviewing the engagement of subcontractors,
 - reviewing Third Party policies such as codes of conduct, anti-human trafficking policies and training provided to Third Party employees,
 - reviewing the compliance frameworks (including downstream mapping, risk assessment, due diligence and audits of its supply chain, and whistleblowing arrangements),
 - compliance with local minimum wage and child labor laws,
 - screening for adverse media, and
 - certification of compliance with LabCorp's *Ethical Labor and Anti-Human Trafficking Policy* and *Supplier Code of Conduct*,
- incorporating anti-human trafficking provisions in all its contracts with Third Parties,
- documenting anti-human trafficking red flags which may surface in its business or supply chain, and
- protecting whistle-blowers.

LabCorp has defined clear methods for employees to report any actual or potential activity inconsistent with its *Ethical Labor and Anti-Human Trafficking Policy*, *Code of Conduct and Ethics* or applicable laws. This includes reporting confidentially and/or anonymously through LabCorp's Global Action Line at www.labcorp.com/globalactionline. Additional confidential reporting options include:

- US National Human Trafficking hotline 1-844-373-FREE
- UK Modern Slavery helpline 0800 0121 700

LabCorp prohibits retaliation in any form against any person for reporting in good faith any actual or potential violation of laws or LabCorp policies including the *Ethical Labor and Anti-Human Trafficking Policy*.

TRAINING ON MODERN SLAVERY

To educate LabCorp employees on how to identify Modern Slavery and associated red flags in its business and supply chain, LabCorp has developed and provides annual training and periodic communications to all employees.

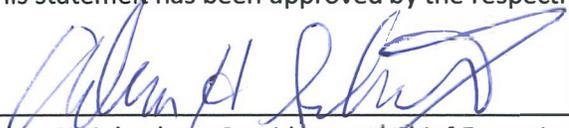
LabCorp has also provided additional targeted training to personnel in supply chain management, human resources, legal, facilities, security and other stakeholders who may be exposed to Modern Slavery concerns within its business or supply chain.

To mitigate risk in its supply chain, LabCorp offers anti-human trafficking training to low and medium risk Third Parties and mandates training of all its high risk Third Parties. These categories are determined by the associated risk output evaluated by the risk assessment tool.

CONCLUSION

LabCorp's policies, procedures, supply chain risk evaluation and 2019 enhancements provide reasonable assurances, that LabCorp has reduced its risk of Modern Slavery in its business and its supply chain. To continue to support this title and drive its core mission to *improve health, improve lives*, LabCorp is committed to continually improving its efforts on subsequent monitoring, identification and prevention of Modern Slavery within its business and its supply chain.

This statement has been approved by the respective Board of Directors on 17 April 2020.



Adam H. Schechter, President and Chief Executive Officer
Director, Laboratory Corporation of America® Holdings



Robert S. Pringle, Senior Vice President
Director, Chiltern International Limited
Director, Covance Limited
Director, Covance Clinical and Periapproval Services Limited
Director, Covance Clinical Research Unit Limited
Director, Covance Laboratories Limited
Director, Endpoint Clinical (UK) Limited
Director, Fairfax Storage Limited
Director, LSR Pension Scheme Ltd
Director, Medaxial Limited
Director, Ockham Europe Limited
Director, Sciformix Europe Limited



Sandra D. van der Vaart, Executive Vice President

Director, Covance Consulting Limited

Director, Covance CRS Analytics Ltd

Director, Covance CRS International Limited

Director, Covance CRS Limited

Director, Covance CRS Research Limited

Director, Covance Pharma Consulting Limited