



# Combating modern slavery and human trafficking statement

*"As a global leader of innovative and comprehensive laboratory services, Labcorp's success is built on the trust we earn by operating with the highest level of ethics and integrity. It is our core values that are essential to delivering on our mission to improve health and improve lives around the world.*

*We foster a culture that is committed to ethics, and this commitment includes protecting human rights and eradicating modern slavery in all its forms. Everyone at Labcorp has a role to play in conducting business ethically and responsibly, and we also expect that same level of commitment from our suppliers and vendors."*

*- Adam Schechter, Chairman and Chief Executive Officer, Labcorp*

## INTRODUCTION

Labcorp Holdings Inc. and its respective subsidiaries<sup>1</sup> (collectively, "Labcorp") publishes this statement for the financial year ending 31 December 2024 pursuant to section 54 of the UK Modern Slavery Act 2015. Previous statements may be found by clicking [here](#).

Through a combination of policies, procedures, and training, Labcorp identifies, 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 operations and its supply chain.

## LABCORP'S BUSINESS, STRUCTURE AND SUPPLY CHAINS

Labcorp is a global leader of innovative and comprehensive laboratory services that helps doctors, hospitals, pharmaceutical companies, researchers, and patients make clear and confident decisions. It provides insights and advances science to improve health and improve lives through its unparalleled diagnostics and drug development laboratory capabilities. With nearly 70,000 employees, it serves clients in more than 100 countries. Labcorp (NYSE: LH) reported revenue of \$13.01 billion in 2024.

Labcorp serves a broad range of customers, including managed care organizations, pharmaceutical, biotechnology, medical device and diagnostics companies, governmental agencies, physicians and other healthcare providers, hospitals and health systems, employers, patients and consumers, contract research organizations (CROs), and independent clinical laboratories. It reports operating results under two business segments, Diagnostics and Biopharma Labs.

Labcorp's supply chain includes agents, brokers, consultants, subcontractors, vendors, representatives, intermediaries, distributors, professional service providers, including their employees, and other individuals or entities engaged to provide services to or for Labcorp (collectively "Third Parties"). Labcorp purchases goods such as equipment, laboratory supplies, pharmaceutical ingredients, office supplies and furniture, and other items and services such as recruitment, staffing, facilities management, IT systems, records storage, courier, freight and ground transportation, from its Third Parties.

Learn more at [www.labcorp.com](http://www.labcorp.com) or follow the company on [LinkedIn](#), [X](#), [Instagram](#), and [YouTube](#). Further information about Labcorp can be found in its Form [10-K Annual Report](#) and [Corporate Responsibility Report](#).

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<sup>1</sup> Fairfax Storage Limited and Labcorp Early Development Laboratories Limited

## POLICIES

Labcorp has implemented compliance measures to prevent, detect, mitigate, assess, educate about, and resolve instances of Modern Slavery. The [Labcorp Code of Conduct and Ethics](#) and the [Labcorp Supplier Code of Conduct](#) ("Codes") form the foundation for conducting business with integrity at Labcorp, and these Codes expressly prohibit any type of Modern Slavery. Labcorp has deployed and regularly updates its enterprise-wide [Ethical Labor and Anti-Human Trafficking Policy \(BPM-18\)](#). Labcorp adopted a Combatting Trafficking in Persons Compliance Plan, and applies it to other contracts and subcontracts where appropriate. Additionally, Labcorp addresses human rights and environmental issues connected with the mining and trading of Conflict Minerals (see [Conflict Minerals Disclosure](#)).

Labcorp does not tolerate Modern Slavery by its employees, Third Parties, or anywhere in its operations or supply chain. Labcorp employees or Third Parties who violate its Codes and/or policies will be subject to remedial action up to and including disciplinary action and termination.

Labcorp's Corporate Compliance Department and Human Resources Department have primary responsibility for monitoring compliance with these Codes, policies and plans, which are distributed throughout its business operations, including to employees and management at all levels, and to its supply chain. Employees receive annual training on these Codes and policies. Third Parties are furnished with Labcorp's *Supplier Code of Conduct* and, where appropriate, receive online training on Modern Slavery.

## RISK ASSESSMENT AND MANAGEMENT

Labcorp acknowledges that as its global workforce and footprint continue to grow, there is increased exposure to Modern Slavery risks. While Labcorp recognizes Modern Slavery as a potential risk, the risk is considerably reduced in its operations, which largely consists of skilled and/or educated workers in a sophisticated and highly regulated environment operating under a framework of established laws, regulations, 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 and providing fair and equitable wages, benefits, and other conditions of employment in accordance with local laws. Labcorp recognizes employees' right to freedom of association and Labcorp is committed to providing humane and safe working conditions free from discrimination and harassment. These standards are detailed in the *Ethical Labor and Anti-Human Trafficking Policy (BPM-18)* and applicable Human Resources policies.

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

Additionally, 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* or to provide evidence of an established code of conduct, corresponding policies, and training.

Employees and Third Parties are encouraged and required to report any suspected Modern Slavery or other activity inconsistent with Labcorp's *Code of Conduct and Ethics*, policies, or applicable laws and regulations. This includes, amongst other reporting streams, the ability to report confidentially and anonymously through the [Labcorp Action Line](#).

## DUE DILIGENCE PROCESSES

Labcorp has established an anti-human trafficking due diligence process, which includes the completion of a questionnaire and provision of applicable documentation to demonstrate an effective anti-human trafficking program, applicable to a subset of Third Parties. This questionnaire, 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 operations and supply chains,
- completing pre-contract (and on-going) due diligence review on Third Parties, for example:
  - o assessing the background and experience of the Third Parties including the proposed scope of goods and services and the countries in which these are to be provided,
  - o using the Global Slavery Index<sup>2</sup> to rank countries in which the goods and services are to be provided,
  - o reviewing the engagement of subcontractors,
  - o reviewing the Third Parties' compliance programs including codes of conduct, anti-human trafficking policies, and training provided to its employees,
  - o reviewing the compliance frameworks (including downstream mapping, risk assessment, due diligence and audits of its supply chain, contractual provisions, and whistleblowing arrangements),
  - o compliance with local minimum wage and child labor laws,
  - o screening for adverse media, and
  - o certification of compliance with Labcorp's *Ethical Labor and Anti-Human Trafficking Policy (BPM-18)* and *Supplier Code of Conduct*,
- incorporating anti-human trafficking provisions in all Labcorp contracts with Third Parties,
- documenting and mitigating anti-human trafficking red flags which may surface in Labcorp business operations or its supply chain, and
- protecting whistle-blowers.

Additionally, Labcorp has an automated Third Party screening process led by a cross-functional team that enhances its capability to identify all Third Parties that are to be subjected to Labcorp's anti-human trafficking due diligence process. Labcorp conducted anti-human trafficking due diligence on 102 Third Parties in 2024, an increase of approximately 10% from 2023.

## MEASURING EFFECTIVENESS

Labcorp has instituted measures which provide insight into the practices of its Third Parties. Its commitment is to continue to review and assess all commercial relationships within its supply chain and to educate the key stakeholders regarding Modern Slavery in the process.

Labcorp is proud to work with some of the most recognized Third Parties in its industry that share its commitment to the eradication of Modern Slavery.

Labcorp continues to promote its organizational values throughout all aspects of its business, and insists that its Third Parties continue to do the same. If Labcorp finds evidence of a failure to comply with its policies, it will seek to either address or terminate its relationship with the relevant Third Party.

## REPORTING AND INVESTIGATING CONCERNS

Labcorp has defined and publicized clear methods for employees and Third Parties to report any actual or potential activity inconsistent with its policies (including *Ethical Labor and Anti-Human Trafficking Policy (BPM-18)*), *Labcorp's Code of Conduct and Ethics*, and/or applicable laws and regulations. This includes reporting confidentially and/or anonymously through the [Labcorp Action Line](#) available 24 hours a day, seven days a week. Interpreters are available to provide support in over 150 languages. Additional confidential reporting options include:

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<sup>2</sup> The Minderoo Foundation Trust, operating as The Walk Free Foundation. (2023). *Global Slavery Index*. Global Slavery Index. <https://www.walkfree.org/global-slavery-index/findings/global-findings/>

- US National Human Trafficking hotline: 1-888-373-7888
- UK Modern Slavery helpline: 0800 012 1700

**Labcorp prohibits retaliation in any form (whether direct or indirect) against any individual or entity because the individual or entity engaged in reporting in good faith actual or suspected violations of Labcorp's *Code of Conduct & Ethics*, policies (including the *Ethical Labor and Anti-Human Trafficking Policy (BPM-18)*), laws or regulations; filed a complaint; or assisted with an investigation or disciplinary proceedings.**

Labcorp's internal investigation procedures include a synchronized framework, system, and process for the escalation and investigation of all suspected or actual misconduct and violations of Labcorp's *Code of Conduct and Ethics*, policies, and applicable laws and regulations. The investigation process is designed to be fair, consistent, and effective, leading to appropriate remedial actions.

Labcorp's annual Modern Slavery statement is available to all Labcorp employees and the public to review. The publication of the statement provides an opportunity for Labcorp's employees, customers, investors, and suppliers to learn about Labcorp's efforts to reduce Modern Slavery. Labcorp seeks to bring awareness to this important human rights issue through its Modern Slavery statement and its underlying anti-human trafficking program.

## TRAINING ON MODERN SLAVERY

To educate Labcorp employees on how to identify Modern Slavery and associated red flags in its business operations and supply chain, new employees receive training within 30 days of hire and all employees receive annual training along with periodic communications to highlight the importance of identifying, monitoring, and reporting potential Modern Slavery concerns.

Labcorp provides additional targeted training to personnel in supply chain management, human resources, legal, compliance, finance, facilities, security, and other stakeholders who may encounter Modern Slavery concerns within its business operations or supply chain. In 2024, 561 employees completed this training.

To mitigate risk in its supply chain and further educate business partners, Labcorp offers anti-human trafficking training, available in 15 languages, to low and medium risk Third Parties, and mandates training to all high risk Third Parties. These categories are determined by the associated risk output evaluated through its risk assessment tool.

## CONCLUSION

Labcorp's Codes, policies, procedures, supply chain risk evaluation, and management provide reasonable assurances that Labcorp has reduced its risk of Modern Slavery in its business operations and its supply chain. Labcorp is committed to continually improve its efforts on subsequent monitoring, identification, and prevention of Modern Slavery within its business operations and its supply chain.

This statement has been approved by the respective Board of Directors on April 9, 2025.



**Adam Schechter**, Chairman, President and  
Chief Executive Officer

Director, Labcorp Holdings Inc.



**Thomas Kremer**, Senior Vice President

Director, Fairfax Storage Limited

Director, Labcorp Early Development  
Laboratories Limited