



Labcorp's Planned Spin-off, Fortrea, to Host 2023 Investor Day

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BURLINGTON, N.C., June 5, 2023 /PRNewswire/ -- [Labcorp](#) (NYSE: LH), a leading global life sciences company, today announced Fortrea, the new company to be formed by the planned spin-off of Labcorp's Clinical Development and Commercialization Services business, will host its inaugural Investor Day on Tuesday, June 6, 2023, in New York City at 9 a.m. ET.

This event will review Fortrea's business, operational outlook, growth strategies, and financial highlights with presentations from management including Chairman & CEO Tom Pike and CFO Jill McConnell. The presentations will be followed by a Q&A session.

A live webcast of the event will be available through the [Labcorp Investor Relations](#) website. For additional information on the event, please contact Hima Inguva, Fortrea's Head of Investor Relations, at Hima.Inguva@fortrea.com.

Transaction Update

Following the completion of the spin-off, Fortrea's common stock will be listed on The Nasdaq Stock Market LLC under the ticker symbol "FTRE." Labcorp common shares will continue to trade on the New York Stock Exchange under the symbol "LH."

The planned spin-off remains on track to be completed in mid-2023, subject to the satisfaction of certain customary conditions, including, among others, the receipt of final approval by the Company's board of directors, the receipt of appropriate assurances regarding the tax-free nature of the separation, and the effectiveness of any required filings with the Securities and Exchange Commission. Until the spin-off is complete, Fortrea's products, services and offerings are still owned and operated by Labcorp. Learn more about Fortrea at [Fortrea.com](https://fortrea.com).

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 more than 80,000 employees, we serve clients in more than 100 countries. Labcorp (NYSE: LH) reported revenue of \$14.9 billion in FY2022. Learn more about us at [Labcorp.com](https://labcorp.com) or follow us on [LinkedIn](#) and Twitter [@Labcorp](#).