



May 4, 2017

Dear Valued Client:

**OFFICERS**

**Francisco R. Velázquez, MD, SM**  
*President & Chief Executive Officer*

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Reza Saleki, PhD, FACMG

I am writing to update you about the LabCorp and Pathology Associates Medical Laboratories transaction. LabCorp has completed the purchase of PAML and PAML's interest in several joint ventures.

LabCorp's purchase of PAML is the first step in completing the transaction. Through 2017 and into 2018, LabCorp will acquire the ownership interests in several PAML-affiliated joint ventures from their hospital co-owners. We will provide updates as the transaction progresses. Until the transaction is complete, there will be no significant changes to PAML's operations or services. Patient Service Centers, Couriers, Client Services, Testing and other customer-focused services will operate normally.

By combining PAML's 60-year history of outstanding service with LabCorp's comprehensive expertise, resources and mission to improve health and lives through the delivery of world class diagnostics, the owners are confident about the opportunities that the combination of PAML and LabCorp will bring to their communities. We are proud of PAML's long history of providing outstanding service, and we are committed to doing the same during this transition. Customers and patients remain our highest priority. We will work to ensure continuity of services and maintain the level of quality our customers have come to expect.

Your service representative can provide you with more information and help to answer your questions. Over the coming weeks, we will provide you with more information to help you prepare for the transition, and about the additional capabilities of LabCorp, including access to clinical trials and research through LabCorp's Covance Drug Development business, enhanced IT and data analytics, standardized testing platforms and broad patient access. Throughout this process, we are committed to providing updates and encourage you to reach out to us with any questions or concerns.

Sincerely,

Francisco R. Velázquez, M.D., S.M.  
PAML President and CEO  
[frvelazquez@paml.com](mailto:frvelazquez@paml.com)

**NATIONAL REFERENCE LABORATORY**

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