

# LABCORP KEEPS CLOSE TO HOME

*Over four decades, the medical-testing company has grown into a multibillion-dollar enterprise.*

*Dave King is president and CEO of Laboratory Corporation of America Holdings, the nation's second-largest clinical laboratory. The Burlington company tests blood, urine and other fluids and tissues. King, 52, has led the company since January 2007. He has a bachelor's from Princeton University and a law degree from the University of Pennsylvania. In 2001, he joined the company as senior vice president, general counsel and chief compliance officer. LabCorp was created by the 1995 merger of Burlington-based Roche Biomedical Laboratories and La Jolla, Calif.-based National Health Laboratories.*

**LabCorp could operate anywhere. Why has it stayed in Burlington?**  
LabCorp has been here since our

inception back in 1969. Since then, we have grown from a small local lab to one of the largest national clinical labs in America. We have stayed in Burlington because of our commitment to this community and because North Carolina offers an employer-friendly regulatory environment, great transportation infrastructure and a terrific pool of employees.

**Describe the company's experience in the region.**

It has been completely positive. The city has been a big supporter of our operations. We have more than 3,000 employees working in Burlington and almost 5,000 in the state. Overall, we have more than 26,000 employees in the United States, Canada and Europe.

**Have you been satisfied with the region's workforce?**

We've been extremely satisfied. We hire from a terrific labor pool and are proud to employ graduates of, among others, UNC Chapel Hill, N.C. State University, Duke, Elon University, High Point University and several community colleges.

**Do those employees have the skills that the company needs?**

Yes, absolutely. There are many people here in the Piedmont Triad and North Carolina as a whole that have the necessary skills. Additionally, the region has a reputation as an attractive place to live and raise a family so that helps whenever skilled people from other areas are looking at joining LabCorp.



LABORATORY CORPORATION OF AMERICA HOLDINGS



**How have local governments supported the company?**

Local governments have worked with us to provide a supportive regulatory environment and incentives to encourage us to grow further.

**What other factors make the region attractive to LabCorp?**

North Carolina is one of the most beautiful states in the U.S. and is a great place to live and raise a family, which makes recruiting employees quite easy. We have the beaches of the Outer Banks and the Wilmington area plus the mountains out west. We have big cities like Raleigh and Charlotte plus small towns such as Boone and Asheville. North Carolina has something for everyone.

**How does the Piedmont Triad fit into LabCorp's plans?**

We are very intrigued by the idea of the aerotropolis — the cluster of manufacturing, transportation and logistics businesses that is developing at Piedmont Triad International Airport near Greensboro. We look forward to developments on this front. The Piedmont Triad offers



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many possibilities for us to incorporate into our planning.

**What does LabCorp need to maintain its growth in the region?**

We need to continue to produce a talented labor pool, and we need a sustainable economic model that produces job and wage growth to keep good people in the Triad and the Triangle.

**How do you believe the region will change during the next 10 years?**

Not only will we see more companies looking to expand into this area, but we also will see more health-care companies. To keep up with the expected growth, the state must continue investing in its infrastructure.

**How will LabCorp adapt?**

We're already changing. In the past, lab results were primarily used to diagnose disease. Today, lab testing



plays an increasing role in the full continuum of health-care delivery, from assessment to prevention to diagnosis to preferred treatment and to the eventual cure. We believe the health-care professional will always be at the center of the system but that health-care delivery will increasingly become patient-specific and patient-centric. We are moving from providing data to providing actionable information that will improve patient outcomes. In the end, this is our mission — helping the health-care professional improve the quality of care and the outcome for the patient.