



Dynacare Acquires Valley Medical Laboratories

Dynacare, a Labcorp subsidiary and one of Canada's leading health and wellness solutions providers, today announced that they have entered into an agreement to acquire Valley Medical Laboratories in British Columbia effective May 1, 2023.

The combined strength of Dynacare and Valley Medical will offer an expansive patient service centre network and diagnostic test menu to patients, customers, and the healthcare community. Under the agreement, Dynacare will continue to provide superior laboratory services including collection and testing across Valley Medical's network of 14 locations in the Okanagan Valley (Osoyoos, Penticton, Peachland, West Kelowna, Kelowna, Winfield, Vernon and Lumby).



“Expanding our presence in the Province of British Columbia allows us to include a licensed community laboratory, providing additional healthcare services for patients, healthcare providers and government organizations,” said Vito Ciciretto, CEO of Dynacare. **“We are pleased to welcome such a strong and well-respected organization as Valley Medical to our network and we look forward to welcoming new colleagues to our team.”**

Dynacare, with more than 50 years of experience in diagnostic testing, has been a key partner in British Columbia's healthcare system, providing essential services to several health authorities and private corporations. Dynacare healthcare solutions within British Columbia include medical courier services for The Interior Health Authority and drug and alcohol testing for the mining, construction, oil and gas pipeline industries, as well as prenatal testing contracted by the British Columbia government.

Valley Medical has a long history as a trusted healthcare partner in British Columbia since 1969. They have been an innovative leader in laboratory sciences, working with the province to be the first laboratory to provide on-demand HIV testing in the Interior Health region in 2016. Valley Medical was also a critical resource that remained operational during the COVID-19 pandemic, allowing patients to continue to access laboratory services within the community.



“It was important for Valley Medical to align with a company that had a similar vision, that would uphold our service standards and continue the partnerships we have built in the province,” said Dr. Jason Doyle, Valley Medical's Medical Director. **“We are very confident in Valley Medical's future with Dynacare.”**

About Dynacare

Dynacare, a Labcorp company, is committed to being Canada's health and wellness solutions leader. Quality care is at the heart of everything we do. We are continually developing innovative programs and services to positively impact the lives of Canadians and help healthcare providers deliver the best care possible. This includes our specialized testing, convenient home care services, and Dynacare Plus, an easy-to-use online portal where individuals can understand their lab test results and manage their health.

In addition to offering the largest and most advanced menu of diagnostic and screening tests in Canada, Dynacare supports physicians in making more confident diagnoses and clinical decisions. Dynacare Genetics and Specialty Services is shaping the future by bringing advances in medical laboratory testing and innovative services to clinicians and the healthcare industry. Through Dynacare Insurance Solutions we provide fast accurate medical evidence to the insurance industry, and we are helping improve the health and safety of employees through workplace testing and wellness programs with Dynacare Workplace.

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 90 countries. Labcorp (NYSE: LH) reported revenue of \$14.9 billion in 2022. Learn more about us at www.Labcorp.com or follow us on LinkedIn and Twitter @Labcorp.

About Valley Medical Laboratories

Valley Medical Laboratories is a community-based medical laboratory serving the residents and health care providers of B.C.'s Okanagan Valley since 1969. Over the years, they have expanded to include over 150 staff members in 14 locations serving patients across the Okanagan Valley (Osoyoos, Penticton, Peachland, West Kelowna, Kelowna, Winfield, Vernon and Lumby).

