

Cozen O'Connor Guides Eurofins Scientific in \$670 Million Acquisition of Covance Food Solutions

Friday, May 4, 2018

Minneapolis, May 4, 2018 — The Corporate and International practices at Cozen O'Connor represented Eurofins Scientific SE in the acquisition of Covance Food Solutions from Laboratory Corporation of America Holdings (LabCorp). The transaction is valued at \$670 million on a cash-free, debt-free basis. The transaction is expected to close in the third quarter of 2018, subject to the fulfillment of regulatory and customary closing conditions.

Eurofins Scientific is a scientific leader in food, environment, and pharmaceuticals products testing and in agrosience CRO services. It is also one of the independent market leaders in certain testing and laboratory services for genomics, discovery pharmacology, forensics, CDMO, advanced material sciences, and for supporting clinical studies. In addition, Eurofins is one of the emerging players in specialty clinical diagnostic testing in Europe and the United States. The company has more than 35,000 employees in more than 400 laboratories across 44 countries and is listed on the Euronext Paris Stock Exchange (ISIN FR0000038259, Reuters EUFI.PA, Bloomberg ERF FP).

Covance Food Solutions, which became part of LabCorp through its 2015 acquisition of Covance, offers an extensive set of routine and specialized laboratory testing and consulting services focused on ensuring product safety, quality, and adherence to targeted internal and external standards for existing and in-development food, beverage, and supplement products through an integrated network of 12 facilities across the globe (nine in the United States, two in the U.K., and one in Asia).

Steven J. Dickinson led the Cozen O'Connor team on the transaction. The team included Barbara Müller, Edgar G. Rapoport, Jonathan M. Grossman, Heather L. Marx, Matthew Clyde, James W. Forsyth, Patrick J. Gallagher, and Alison Lecker. LabCorp was represented by Hogan Lovells US LLP and Kelley Drye & Warren LLP.

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