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**FOR IMMEDIATE RELEASE**

**DUANE READE HOLDINGS, INC. ANNOUNCES THAT LABCORP®  
WILL OPEN PATIENT SERVICES CENTERS AT DUANE READE**

New York, New York, October 25, 2006 – Duane Reade Holdings, Inc., the leading drug store chain in the New York metropolitan area, today announced it has signed an exclusive agreement with Laboratory Corporation of America® Holdings (LabCorp®) (NYSE: LH), the world's second largest medical testing laboratory, to open patient service centers through which LabCorp will provide comprehensive clinical laboratory testing to Duane Reade customers and LabCorp clients and their patients.

Over the next few months, LabCorp expects to open 20 patient service centers in select Duane Reade stores. The patient service centers will be operated by specially-trained LabCorp staff in private rooms designed for performing these services.

"This new service initiative is yet another example of Duane Reade's commitment to becoming a leader in health and wellness," said Jerry Ray, Senior Vice President of Pharmacy Operations with Duane Reade. "With the LabCorp patient service centers, Duane Reade will be able to offer our customers quick access to a comprehensive menu of diagnostic tests, as well as all their pharmacy, over-the-counter medication, and personal shopping items - all in the same convenient location."

"We are pleased to have reached this agreement with Duane Reade, given their strong brand and presence in the New York metro area," said David P. King, Chief Operating Officer of LabCorp. "This exciting partnership will significantly expand patient access to convenient collection sites staffed by LabCorp patient service technicians."

**About Duane Reade**

Founded in 1960, Duane Reade is the largest drug store chain in the metropolitan New York City area, offering a wide variety of prescription and over-the-counter drugs, health and beauty care items, cosmetics, greeting cards, photo supplies and photofinishing. As of September 30, 2006, the Company operated 250 stores.

**About LabCorp®**

Laboratory Corporation of America® Holdings, a S&P 500 company, is a pioneer in commercializing new diagnostic technologies and the first in its industry to embrace genomic testing. With annual revenues of \$3.3 billion in 2005, approximately 24,000 employees nationwide, and more than 220,000 clients, LabCorp offers clinical assays ranging from routine blood analyses to HIV and genomic testing. LabCorp combines its expertise in innovative clinical testing technology with its Centers of Excellence: The Center for Molecular Biology and Pathology, in Research Triangle Park, NC; National Genetics Institute, Inc. in Los Angeles, CA; ViroMed Laboratories, Inc. based in Minneapolis, MN; The Center for Esoteric Testing in Burlington, NC; DIANON Systems, Inc. based in Stratford, CT; US LABS based in

Irvine, CA; and Esoterix and its Colorado Coagulation, Endocrine Sciences, and Cytometry Associates laboratories. LabCorp clients include physicians, government agencies, managed care organizations, hospitals, clinical labs, and pharmaceutical companies. To learn more visit [www.LabCorp.com](http://www.LabCorp.com).