

## MATERIAL CHANGE NOTICE SUBMISSION DETAILS

MCN Number	2024-05-15-1135
OHCA Review Start Date	June 5, 2024
Anticipated date (unless tolled per regulation) by which OHCA could waive cost and market impact review	July 19, 2024
Anticipated date (unless tolled per regulation) by which OHCA could determine cost and market impact review required	August 5, 2024

## SUBMITTER

### HEALTH CARE ENTITY CONTACT FOR PUBLIC INQUIRY

Title	General Counsel
First Name	Tom
Last Name	Brida
Email Address	Tom.Brida@invitae.com

### GENERAL

Business Name	Invitae Corporation
Website	Invitae.com
Ownership Type	Corporation
Tax Status	For-profit
Federal Tax ID	27-1701898
Description of Submitting Organization	Response included within Notice of Material Change Transaction Supplemental Form.
Governance and Operational Structure	
Health Care Provider	Yes
For Providers: Desc. of Capacity or Patients served in California	Response included within Notice of Material Change Transaction Supplemental Form.

### LOCATIONS

Counties	San Francisco
California licenses and numbers	1. California Department of Public Health - Clinical and Public Health Laboratory License, Certificate of Deemed Status: CDF-00342667. 2. California Department of Public Health - Clinical and Public Health Laboratory License, Certificate of Deemed Status: CDS-00800882.
Other States Served	AK; AL; AR; AZ; CO; CT; DC; DE; FL; GA; HI; IA; ID; IL; IN; KS; KY; LA; MA; MD; ME; MI; MN; MO; MS; MT; NC; ND; NE; NH; NJ; NM; NV; NY; OH; OK; OR; PA; RI; SC; SD; TN; TX; UT; VA; VT; WA; WI; WV; WY
Other state(s) licenses and numbers	1. Maryland Department of Health, Office of Health Care Quality- Non-Expiring Clinical Laboratory Permit- 1964

	<p>2. Maryland Department of Health, Office of Health Care Quality- Non-Expiring Clinical Laboratory Permit- 2827</p> <p>3. New York State Department of Health- Clinical Laboratory Permit - 05D2040778</p> <p>4. New York State Department of Health- Clinical Laboratory Permit- 31D2142534</p> <p>5. Pennsylvania Department of Health- Clinical Laboratory Permit- 33007</p> <p>6. Pennsylvania Department of Health- Clinical Laboratory Permit- 36393</p> <p>7. Rhode Island Department of Health - Out of State Clinical Laboratory- LCO01081</p> <p>8. Rhode Island Department of Health- Clinical Laboratory License- LCO01461</p> <p>9. New Jersey Department of Health, Division of Public Health and Environmental Laboratories, Clinical Laboratory License- CLIS ID: 0014689</p>
Primary Languages used when providing services	English

### MATERIAL CHANGE

#### ADDITIONAL ENTITIES

Business Name	Description of the Organization	Ownership Type
Labcorp Genetics, Inc.	Wholly-owned subsidiary of Laboratory Corporation of America Holdings. Labcorp Genetics, Inc. is a newly created Delaware entity.	Corporation
Laboratory Corporation of America Holdings (Guarantor to the transaction)	Laboratory Corporation of America Holdings is a global leader of innovative and comprehensive laboratory services that provides vital information to help doctors, hospitals, pharmaceutical companies, researchers, and patients make clear and confident decisions. The Company provides insights and accelerates innovations to improve health and improve lives through its two business segments: Diagnostic Laboratories and Biopharma Laboratory Services. Laboratory Corporation of America annual revenues for the past 3 years: 2023-\$12.162B 2022- \$11.864B 2021- \$13.136B	Corporation

## CRITERIA

A health care entity with annual revenue, as defined in <a href="#">section 97435(d)</a> , of at least \$25 million or that owns or controls California assets of at least \$25 million, or;	Yes
A health care entity with annual revenue, as defined in <a href="#">section 97435(d)</a> , of at least \$10 million or that owns or controls California assets of at least \$10 million and is a party to a transaction with any health care entity satisfying subsection (b)(1), or	Yes

## CIRCUMSTANCES FOR FILING

The proposed fair market value of the transaction is \$25 million or more and the transaction concerns the provision of health care services.	Yes
The transaction is more likely than not to increase annual California-derived revenue of any health care entity that is a party to the transaction by either \$10 million or more or 20% or more of annual California-derived revenue at normal or stabilized levels of utilization or operation.	Yes
The transaction involves the sale, transfer, lease, exchange, option, encumbrance, or other disposition of 25% or more of the total California assets of the submitter(s).	Yes
The transaction involves the formation of a new health care entity, affiliation, partnership, joint venture, or parent corporation for the provision of health care services in California that is projected to have at least \$25 million in California-derived annual revenue at normal or stabilized levels of utilization or operation, or transfer of control of California assets related to the provision of health care services valued at \$25 million or more	Yes

## TRANSACTION DETAILS

Anticipated Date of Transaction Closure	7/28/2024
Description of Transaction	Response included within Notice of Material Change Transaction Supplemental Form.
Submitted to US Department of Justice or Federal Trade Commission?	Yes
Date of Submission	5/14/2024
Subject to court proceeding	Yes
Name of Court(s), case number	United States Bankruptcy Court for the District of New Jersey Inviate Corporation (25-11362) ArcherDX, LLC (24-11364) ArcherDX Clinical Services, Inc. (24-11363)

	<p>Genetic Solutions LLC (24-11365)</p> <ul style="list-style-type: none"> <li>- Genosity, LLC (24 11361)</li> <li>- Ommdom Inc. (24 11366)</li> </ul>
<p>Description of current services provided and expected post-transaction impacts on health care services</p>	<p>Within California, all services are performed in San Francisco county. There are no expected post-transaction changes thereto.</p> <p>Submitter performs genetic testing services. There are no expected post-transaction changes thereto.</p> <p>See attached #9a regarding summary of patients served. There are no expected post-transaction changes thereto.</p> <p>Medi-Cal and Medicare patients are currently accepted. There are no expected post-transaction changes thereto.</p>
<p>Prior mergers or acquisitions that: (A) involved the same or related health care services; (B) involved at least one of the entities, or their parents, subsidiaries, predecessors, or successors, in the proposed transaction; and (C) were closed in the last ten years.</p>	<p>As to Submitter:</p> <ol style="list-style-type: none"> <li>1. Genosity (2021): Acquired Genosity which specializes in next-generation sequencing in oncology, enhancing Invitae's personalized oncology testing and clinical trial capabilities.</li> <li>2. ArcherDX (2020): This acquisition was transformative for Invitae and helped to establish the company as a comprehensive provider of cancer genetics and precision oncology by integrating ArcherDX's genomic analysis capabilities with Invitae's genetic testing services. Assets related to RUO kits (excluding PCM) were sold in 2023.</li> <li>3. Jungla (2019): Invitae acquired Jungla to bolster its computational and functional genomics capabilities. This acquisition helped enhance the accuracy and scalability of Invitae's genetic variant interpretation.</li> <li>4. Clear Genetics (2019): Acquired to integrate its conversational AI platform, GIA, enhancing patient communication and genetic counseling services.</li> <li>5. Ommdom (2017): Acquired its CancerGene Connect, a tool that helps collect and manage family history and genetic data to streamline genetic risk assessment in oncology.</li> <li>6. PatientCrossroads/AltaVoice (2016): Acquired to expand Invitae's patient-initiated information networks (PINs), facilitating better data collection and patient engagement in research."</li> </ol> <p>As to Buyer:</p> <ol style="list-style-type: none"> <li>1. Laboratory Corporation of America Holdings acquired Sequenom, Inc., which specializes in certain genetic tests for non-invasive prenatal testing (9/17/16)</li> <li>2. Labcorp acquired MNG Laboratories, which specializes in next generation sequencing and complex biochemical testing for neurology (3/1/19)</li> <li>3. Labcorp acquired OmniSeq, a pioneer in solid tumor</li> </ol>

	<p>profiling that uses genetic sequencing technologies (7/20/21)</p> <p>4. Labcorp acquired Personal Genome Diagnostics Inc. (PGDx), a leader in cancer genomics (2/21/22)</p>
<p>Description of Potential Post Transaction Changes</p>	<p>Labcorp does not currently anticipate making any ownership, governance, or operational structure changes related to the Submitter's assets post-closing.</p> <p>Labcorp does not currently anticipate making any material employee staffing level, job security, retraining policy, wage, benefits, working conditions, or employment protection changes related to the Submitter's assets post-closing.</p> <p>Labcorp does not currently anticipate making any changes to city or county contracts regarding the provision of health care services that are related to the Submitter's assets post-closing.</p> <p>The parties are unaware of any potential post-transaction changes to comparable health services offered by other health care entities within 20 miles of any party location.</p>
<p>Description of the nature, scope, and dates of any pending or planned material changes occurring between the Submitter and any other entity, within the 12 months following the date of the notice</p>	<p>None as to Submitter.</p> <p>On March 28, 2024, Labcorp announced the acquisition of select assets of Bioreference's Health Diagnostics business from OPKO Health. The transaction is expected to close during the second half of 2024.</p>

# Notice of Material Change Transaction Supplemental Form

*pursuant to 22 CCR 94738(b)*

## Description of Submitting Organization

Ownership type of submitting organization (corporation, partnership, limited liability company, etc.)

Description of submitting organization

Governance and operational structure (including ownership of or by a health care entity)

For health care providers or fully integrated delivery systems - provide a summary of provider type (hospital, physician group, etc.), facilities owned or operated, service lines, number of staff, geographic service area(s), and capacity (e.g., number of licensed beds) or patients served (e.g., number of patients per county) in California in the last year

Number of patients served per county in the last year.

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**Description of Transaction**

Goals of transaction.


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Summary of terms of the transaction.

Statement of why transaction is necessary or desirable.

General public impact or benefits of transaction, including quality and equity measures and impacts.

Description of competitive impacts of transaction and any actions or activities to mitigate any potential adverse impacts of the transaction on the public.

A large, empty rectangular box with a thin black border, intended for the user to provide a description of competitive impacts and mitigation actions.