PRESS RELEASE

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Covance MarketPlace, a New Solution to Expedite Biopharmaceutical Development

Debuting at BIO, Covance MarketPlace Connects Emerging Biotech with Potential Partners Early in the Development Process

Princeton, N.J. – June 23, 2014 – Covance Inc. (NYSE: CVD), the world's most comprehensive drug development company and a leader in nutritional analysis, today announced the introduction of Covance MarketPlace, a new solution that enables Covance's emerging biotechnology and established pharmaceutical clients to easily find and forge new partnerships in a secure forum.

Sourcing high-quality drug candidates efficiently and effectively is a pivotal step in the industry's quest to accelerate the development and launch of innovative new medicines. Covance MarketPlace helps biotechnology companies more effectively showcase their molecules to larger pharmaceutical companies as they continue to increase their own in-licensing efforts. With Covance conducting development work for all the molecules in Covance MarketPlace, prospective partners can be confident in the quality of the data, design of the plan and regulatory acceptance.

"As a trusted partner with extensive capabilities across the drug development spectrum, Covance is uniquely positioned to provide novel solutions for both our emerging biotechnology and larger pharmaceutical clients," said John Watson, Chief Commercial Officer and President, Strategic Partnering, Covance. "Covance MarketPlace provides a simple and elegant solution that connects the portfolios of our biotechnology clients with select pharmaceutical partners looking for innovative molecules backed by high-quality and regulatory-compliant data, and insights that leverage our nearly 70 years of experience."

The company is actively working with its client base of more than 500 biotechnology companies to place their compounds into Covance MarketPlace. Upon completion, Covance MarketPlace will be activated for select Covance pharmaceutical clients, giving them line-of-sight to molecules early in their development lifecycle, typically at the IND/CTA-enabling, first-in-human or proof-of- concept phase.

"With expertise from pre-clinical through market commercialization, Covance can proactively guide our clients in the design of programs that link robust preclinical strategies to optimized clinical plans to improved product labels," said Steve Street, Vice President and General Manager of Covance Early Development. "This scientific, medical and regulatory continuity combined with our unique understanding of the challenges faced by emerging biotechnology companies, affords us tremendous insights that we use to streamline a molecule's development. Helping our biotechnology clients enhance the quality and value of their compounds while gaining vital exposure to the right audiences at the right time can increase the likelihood of a novel medicine advancing into the clinic and, ultimately, to patients."

To see a demonstration of Covance MarketPlace and learn about other ways Covance can help you with novel solutions please stop by booth #1019 at the BIO International Convention in San Diego June 24-26 or speak to your local Covance Account Executive.

About Covance

Covance, the world's most comprehensive drug development company and a leader in nutritional analysis, is dedicated to advancing healthcare and delivering Solutions Made Real™. The company, headquartered in Princeton, New Jersey, has annual revenues greater than $2.4 billion and more than 12,500 employees located in over 60 countries. Information on Covance's solutions, recent press releases, and SEC filings can be obtained through its website at www.covance.com

Forward-Looking Statements

Statements contained in this press release, which are not historical facts, are forward-looking statements pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All such forward-looking statements are based largely on management's expectations and are subject to and qualified by risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. These risks and uncertainties include, without limitation, factors described in the Company's filings with the Securities and Exchange Commission including its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. The Company undertakes no duty to update any forward-looking statement to conform the statement to actual results or changes in the Company's expectations.

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