LabCorp Adopts Quidel Corporation's QuickVue(R) iFOB Test

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SAN DIEGO--(BUSINESS WIRE)--March 27, 2007--Quidel Corporation (NASDAQ:QDEL), a leading provider of rapid point-of-care (POC) diagnostic tests, today announced that it has entered into a supply agreement for its QuickVue(R) iFOB (immunochemical Fecal Occult Blood) test with Laboratory Corporation of America(R) Holdings (LabCorp(R)) (NYSE:LH). LabCorp's determination to standardize on the QuickVue iFOB test followed LabCorp's comprehensive clinical evaluations of various immunochemical test products. The QuickVue iFOB patient collection kits will be distributed to patients throughout LabCorp's 1700 patient service centers and affiliated physician offices nationwide, and the QuickVue iFOB tests will be utilized at LabCorp's 36 regional laboratories.

The QuickVue iFOB test is used to detect the presence of blood in stool specimens. Blood in the stool is an indication of a number of gastrointestinal disorders, including colorectal cancer (CRC), the third most commonly diagnosed cancer in the U.S. The American Cancer Society estimates that about 112,340 new cases of colon cancer and 41,420 new cases of rectal cancer will be diagnosed in 2007 and recommends an annual fecal occult blood test(1) for the estimated 80 million individuals aged 50 and older to assist in the early detection of colorectal cancer.(2) CDC guidelines also recommend annual screening for those in the general population who are 50 years and older.

Caren L. Mason, president and CEO of Quidel Corporation commented, "We are pleased by LabCorp's decision to standardize on our iFOB product, particularly in light of the importance of testing in this critical patient diagnostic category. The QuickVue brand test is an immunochemical fecal occult blood test, which, compared to guaiac-based tests, provides a number of advantages to the clinician and patient alike, including higher analytical sensitivity, specificity to human hemoglobin, and no requirement of strict dietary restrictions. In addition, because of the design of the sample collection device, the QuickVue test provides a clean, easy way to collect the specimen, which patients appreciate."

For more information, please visit www.colorectal-test.com.

About Quidel Corporation

Quidel Corporation serves to enhance the health and well being of people around the globe through the discovery, development, manufacturing and marketing of rapid diagnostic solutions at the point of care (POC) in infectious diseases and reproductive health. Marketed under the leading brand name of QuickVue(R), Quidel's portfolio of products currently includes tests that aid in the diagnosis of several disease or condition states, including influenza, respiratory syncytial virus, Fecal Occult Blood, Strep A, pregnancy, bacterial vaginosis, infectious mononucleosis, H. pylori and Chlamydia. Quidel's products are sold to healthcare professionals with a focus on the physician office lab and acute care markets through leading medical distribution partners on a worldwide basis. Quidel's Specialty Products Group (SPG) develops research products in the fields of oncology and bone health with potential future point-of-care applications. By building value in rapid diagnostic tests, Quidel provides leadership to the industry and among healthcare professionals allowing for the movement of patient testing out of the central laboratory setting and into the physician office, urgent care and other outpatient settings where rapid testing and treatment has an impact on clinical outcomes and provides an economic benefit. For more information, visit www.quidel.com, www.colorectal-test.com or www.flutest.com.

About LabCorp(R)

Laboratory Corporation of America(R) Holdings (LabCorp(R)), 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 $3.6 billion in 2006, over 25,000 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 about LabCorp, visit www.LabCorp.com.

This press release contains forward-looking statements within the meaning of the federal securities laws that involve material risks, assumptions and uncertainties. Many possible events or factors could affect our future financial results and performance, such that our actual results and performance may differ materially. As such, no forward-looking statement can be guaranteed. Differences in actual results and performance may arise as a result of a number of factors including, without limitation, seasonality, the length and severity of cold and flu seasons, uncertainty surrounding the detection of novel influenza viruses involving human specimens, adverse changes in the competitive and economic conditions in domestic and international markets, actions of our major distributors, technological changes and uncertainty with research and technology development, including any future molecular-based technology, the reimbursement system currently in place and future changes to that system, manufacturing and production delays or difficulties, adverse actions or delays in product reviews by the U.S. Food and Drug Administration (the "FDA"), intellectual property, product liability, environmental or other litigation, required patent license fee payments not currently reflected in our costs, potential inadequacy of booked reserves and possible impairment of goodwill, and lower than anticipated sales or market penetration of our new products. Forward-looking statements typically are identified by the use of terms such as "may," "will," "should," "might," "expect," "anticipate," "estimate," and similar words, although some forward-looking statements are expressed differently. The risks described under "Risk Factors" in reports and registration statements that we file with the SEC from time to time should be carefully considered. You are cautioned not to place undue reliance on these forward-looking statements, which reflect management's analysis only as of the date of this press release. We undertake no obligation to publicly release the results of any revision or update of the forward-looking statements.

(1) American Cancer Society

(2) U.S. Department of Commerce

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SOURCE: Quidel Corporation