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## **COVANCE COMPLETES LAND PURCHASE OF CHANDLER AIRPARK**

**Princeton, New Jersey, December 5, 2006** – Covance announced today the completion of the 50-acre Chandler Airpark land purchase from First Industrial. The company announced its intentions to build on this larger site at a press conference held in October.

“We are pleased with the reception we have received from not only Chandler’s business, scientific and medical community, but by its local citizens, as well,” said Wendel Barr, Senior Vice President at Covance. “We are looking forward to being a good neighbor to the people of Chandler. We are also looking forward to the new facility’s potential to diversify Chandler’s economy. It will help to create hundreds of stable, well-paying jobs, many going to science and health professionals. We hope this facility will attract other bioscience companies that can help to establish Chandler as a growing center of medical research.”

For over 50 years, Covance has made significant contributions to the development of life-saving and life-enhancing new medicines for HIV/AIDS, breast cancer, heart disease, leukemia, diabetes, Alzheimer’s, multiple sclerosis, cystic fibrosis, deadly infections, and many other disabling diseases. More information about the Covance Chandler property can be found on [www.covancechandler.com](http://www.covancechandler.com)

Covance (NYSE: CVD), is one of the world's largest and most comprehensive drug development services companies with a market capitalization of \$3.8 billion, global operations in more than 20 countries, and more than 8,000 employees worldwide. Information on Covance's products and services, recent press releases, and SEC filings can be obtained through [www.covance.com](http://www.covance.com)