Launch of Global Dairy Trade (GDT) Pulse Auctions

August 3, 2022

BOSTON--(BUSINESS WIRE)--Aug. 3, 2022-- CRA International, Inc. (NASDAQ: CRAI), a worldwide leader in providing economic, financial, and management consulting services, today announced that Global Dairy Trade Pulse Auctions will be launched with the first GDT Pulse Auction (PA-001) scheduled for August 9, 2022.

CRA has been working with its client GlobalDairyTrade Holdings Limited to offer GDT Pulse Auctions to complement the twice-monthly GDT Trading Events that CRA has managed since 2008. CRA will manage the GDT Pulse Auctions and the initial Pulse Auctions are considered to be a pilot program occurring on alternate weeks between GDT Trading Events, which occur on the first and third Tuesday of each month. By design, GDT Pulse Auctions will offer more frequent price discovery for the dairy industry to complement the price discovery provided by GDT Trading Events.

The initial GDT Pulse Auctions will offer one dairy product specification to bid on: Fonterra Whole Milk Powder, Regular, Contract Period 2. This will ensure a short auction duration of 15 to 30 minutes, providing a convenient option for bidders. GDT Trading Events will continue to be the large volume, high liquidity auctions that the dairy industry watches, while GDT Pulse intends to provide interim price discovery for core commodity products between the GDT Trading Events auctions.

After the pilot period for GDT Pulse Auctions, the merit of GDT Pulse and the future potential for more frequent price discovery will be assessed. If the pilot is deemed successful, it is envisaged that GDT will invest in platform upgrades to enable scalability of the service offering and the potential for daily auctions. Other sellers will be invited to offer products at this time.

As with GDT Trading Events, CRA will manage GDT Pulse Auctions using CRA's latest trading platform, Trading System for Efficient Markets (TSEM™). CRA's TSEM is highly scalable for a variety of bidding mechanisms and enables clients to customize the UX/UI to optimize the experience of bidders and other market participants. CRA's trading platforms have been used for hundreds of auctions and other competitive bidding mechanisms in a wide range of industries.

Additional information about Global Dairy Trade can be found at the GDT Information Website at www.globaldairytrade.info.

About CRA International, Inc. and its Auctions & Competitive Bidding Practice

CRA is a global consulting firm specializing in litigation, regulatory, financial, and management consulting. CRA advises clients on economic and financial matters pertaining to litigation and regulatory proceedings, and guides corporations through critical business strategy and performance-related issues. Since 1965, clients have engaged CRA for its unique combination of functional expertise and industry knowledge, and for its objective solutions to complex problems. Headquartered in Boston, CRA has offices throughout the world. Detailed information about Charles River Associates, a registered trade name of CRA International, Inc., is available at www.crai.com. Follow us on LinkedIn, Twitter, and Facebook. CRA's Auctions & Competitive Bidding Practice offers businesses, governments, bidders, and other market participants extensive experience in auction and market design, implementation, monitoring, and participation. More information about CRA's Auctions & Competitive Bidding Practice is available at www.auctions.crai.com.

SAFE HARBOR STATEMENT

Statements in this press release concerning the GDT Pulse Auctions as well as the future number of GDT Pulse Auctions that CRA will manage or operate as well as statements using the terms “frequency”, “scalability”, “ensure” or similar expressions are “forward-looking” statements as defined in the Private Securities Litigation Reform Act of 1995. These statements are based upon management’s current expectations and are subject to a number of factors and uncertainties. Information contained in these forward-looking statements is inherently uncertain, and actual performance and results may differ materially due to many important factors. Such factors that could cause actual performance or results to differ materially from any forward-looking statements made by CRA include, among others, the failure to generate engagements for us; the potential loss of clients; the demand environment; global economic conditions; foreign exchange rate fluctuations; and intense competition; as well as other potential factors that could affect our financial results that are included in our periodic filings with the Securities and Exchange Commission, including those under the heading “Risk Factors.” We cannot guarantee any future results, levels of activity, performance, or achievement. We undertake no obligation to update any forward-looking statements after the date of this press release, and we do not intend to do so.

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