Charles River Associates Announces Opening of London Office

August 14, 2000

Expansion into Europe Offers Strong Growth Potential

BOSTON, August 14, 2000 — Charles River Associates Incorporated (NASDAQ: CRAI), a leading provider of economic, financial, and business strategy consulting, today announced the official opening of its London office. The office, which will be known as Charles River Associates (CRA UK), will provide consulting services to businesses, governmental and international agencies, and law firms. CRA UK will initially focus on three primary practice areas: Financial Services, Telecommunications and Media, and Competition/Anti-Trust Analysis.

"Opening our London office is a pivotal step in CRA's efforts to expand its geographic footprint and strengthen our presence internationally," stated James C. Burrows, president and chief executive officer of CRA. "The addition of a London office will create important synergies for our U.S., European, and multi-national clients by broadening the range of our sophisticated economic consulting services."

"We are pleased to have attracted top-tier talent to head our London office," Burrows stated. "We have appointed three renowned economists as vice presidents to lead each of our London practice groups. All three, Christopher Doyle, Robert Laslett, and Michael Walker, join CRA with extensive experience at prominent UK consultancies. In addition, we have hired a staff of approximately 15 employees to support the initial ramp up of the office. We expect that our London office will be a strong contributor to our international growth in the quarters ahead."

Dr. Doyle, a leading telecom expert, will head the UK Telecommunications, Media, and e-Business Practice. His work on deregulation has been widely cited. He will continue to provide consulting services on business economics issues related to telecommunications and other network industries. Dr. Doyle has held senior research positions at Cambridge University and the London Business School, as well as having taught at several prestigious universities.

Mr. Laslett, a well-known expert in the financial services industry in the UK and internationally, will be in charge of the Financial Services Practice at CRA UK. His prior experience at a London-based consultancy has centered on the economics of regulation and competition in retail financial services markets. Mr. Laslett has also led a number of major projects on policy issues outside the financial area.

Dr. Walker, a leading expert on the economic aspects of competition policy, will direct the Competition Practice. He served as Senior Regulatory Economist with British Telecom, and was a partner of a prominent consultancy in London and Brussels. He has worked with the major competition law firms in London and Brussels on Merger Task Force cases, and co-authored a recent book, The Economics of EC Competition Law.

To find out more information about CRA's London office, please contact Robert Laslett, Charles River Associates, 1 Undershaft, London EC3A 8EE, or call him at 44 (0)20 7664-3700.

Founded in 1965, CRA is a leading provider of sophisticated economics and financial consulting services, expert testimony and litigation support, and business consulting. The firm's areas of expertise include auctions and e-commerce, antitrust, mergers and acquisitions, policy impact assessments, corporate finance, strategy and business operations, and regulatory economics. CRA has advised legal and corporate clients, government agencies, and other organizations in thousands of engagements. CRA has its corporate headquarters in Boston as well as offices in Los Angeles, Mexico, Palo Alto, Berkeley/Oakland, Washington, DC, Toronto and London. More information about the company can be found on its Web site at www.crai.com.

Statements in this press release concerning CRA's ability to expand our practice areas are "forward-looking" statements as defined in the Private Securities Litigation Reform Act of 1995. Such statements are based on 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. Such factors that could cause actual results to differ materially from any forward-looking statements made by the Company include, among others, dependence on key personnel, attracting and retaining qualified consultants, dependence on outside experts, intense competition, and professional liability. Further information on factors that could affect the Company's financial results is included in the Company's filings with the Securities and Exchang Commission.

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