



## **Charles River Associates Opens Toronto Office**

June 3, 1998

### **Expansion of Consulting Operations Positions Company for Growth**

BOSTON, MA, June 3, 1998 Charles River Associates Incorporated (NASDAQ:CRAI), a leading provider of economic, financial and business strategy consulting, today announced the opening of its Toronto office. The office will be led by four of Canada's top authorities on economic litigation, antitrust, and competition. Frank Mathewson, Michael Trebilcock, and Ralph Winter, of the University of Toronto, are now affiliated with CRA as senior consultants. Margaret Sanderson, a division chief at the Bureau of Competition, will join the firm as a principal.

CRA also has offices in Boston, Washington, DC, and Palo Alto, CA. "CRA's expansion into Canada is part of our overall strategy for continued growth," stated James C. Burrows, CRA President and Chief Executive Officer. "We have substantial project experience in Canada in antitrust and regulation, as well as business consulting. The establishment of a Canadian office will only further strengthen our presence in those areas."

"Today's announcement represents a major achievement for CRA," Burrows continued. "Frank Mathewson, Margaret Sanderson, Michael Trebilcock and Ralph Winter are four of the best-known Canadian economists and legal experts in antitrust, mergers and acquisitions, and regulatory policy. They also are well known outside of Canada for their extensive project work and research. Their affiliation is an opportunity for us to expand our expertise in Canada, where historically we have had a strong base in both economic litigation and business consulting."

Dr. Mathewson is Professor of Economics and Director of the Institute for Policy Analysis at the University of Toronto. Ms. Sanderson is Assistant Deputy Director of Investigation and Research at the Competition Bureau. Mr. Trebilcock is Professor of Law and Economics and Director of the Law and Economics Programme at the University of Toronto. Dr. Winter is Professor of Economics and Finance at the University of Toronto. They have extensive experience in regulatory proceedings and as experts in litigation matters.

Charles River Associates is a leading economics, finance, and business consulting firm. Founded in 1965, CRA is known for its expertise in the fields of legal and regulatory economics, business strategy development, energy policy analysis, finance, intellectual property, materials and manufacturing, policy impact evaluation, technology assessment, telecommunications, and transportation planning.

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