



## Charles River Associates Completes Acquisition of Arthur D. Little's Chemical & Energy Consulting Practice

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### Acquisition Strengthens CRA's Position in Historically Strong Practice Areas

BOSTON--(BUSINESS WIRE)--May 15, 2002--Charles River Associates Incorporated ("CRA") (Nasdaq: CRAI), an internationally known leader in providing economic, financial, and management consulting services, today announced that it has completed the acquisition of the North American and U.K. operations of Arthur D. Little, Inc.'s (ADL) Chemical & Energy practice. Total consideration for the acquisition was approximately \$10 million and the assumption of certain liabilities. Also included in the acquisition are 80 consultants, intellectual property related to the practice, accounts receivables and all client projects underway.

"This acquisition bolsters CRA's already established practices in Chemicals and Energy," said James C. Burrows, CRA's president and CEO. "The ADL professionals joining CRA's team bring unparalleled market and industry knowledge and insight, having worked with many of the world's leading chemical and petroleum companies. This will more than double the size of our London office, strengthening CRA's European base of operations, and will expand our domestic presence with the addition of new offices in Houston and Philadelphia."

The service offerings of the newly expanded group encompass such areas as strategic planning, portfolio management, organizational design, performance improvement, shareholder value analysis, and technology management. As a result, the combined CRA/ADL staff will offer state-of-the-art services assisting clients in increasing their business efficiencies, profitability growth, and marketplace value.

"With our expanded global presence, we can now offer a broader services portfolio to a larger customer base, taking full advantage of the ongoing restructuring and change dynamics in the chemicals and energy sectors," said Burrows. "We expect the ADL practice to add approximately \$20 million in revenue on an annual basis and to be accretive to earnings in fiscal 2002."

### About CRA

Charles River Associates, an economics, finance, and business consulting firm, works with businesses, law firms, accounting firms, and governments in providing a wide range of services. CRA combines economic and financial analysis with expertise in litigation and regulation support, business strategy and planning, market and demand forecasting, policy analysis, and engineering and technology management. CRA is distinguished by a corporate philosophy of providing responsive, top-quality consulting; an interdisciplinary team approach; unsurpassed economic, financial, and other analytic skills; and pragmatic business insights. In addition to its corporate headquarters in Boston and international offices in London, Melbourne, Mexico City, Toronto, and Wellington, CRA also has U.S. offices in Berkeley/Oakland, Houston and College Station Texas, Los Angeles, Palo Alto, Philadelphia, Salt Lake City, and Washington, D.C. More information about the Company can be found on its Web site at [www.crai.com](http://www.crai.com).

Statements in this press release concerning the expected benefits to CRA that ADL's Chemical & Energy practice will add \$20 million in revenue on an annual basis and be accretive to fiscal 2002 earnings 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, difficulties in integrating the newly-acquired line of business and new personnel into CRA's existing operations, acquisition costs, 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 Exchange Commission.

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