



## **Distinguished Harvard Business School Professor David Bell Joins Charles River Associates as a Senior Consultant**

October 27, 2004

### ***Chair of HBS Marketing Department Will Consult Across CRA Practices***

BOSTON--(BUSINESS WIRE)--Oct. 27, 2004-- Charles River Associates Incorporated (NASDAQ: CRAI), an internationally known leader in providing economic, financial, and management consulting services, today announced that David E. Bell, the George M. Moffett Professor of Agriculture and Business at Harvard Business School, has joined CRA as a Senior Consultant and will assist the firm with various client engagements in both the Business Consulting and Litigation practice groups.

In addition to his teaching responsibilities, Professor Bell chairs Harvard's Marketing Department, the Program for Management Development, and the Agribusiness Senior Managers' Program. He is either currently teaching or has taught courses in marketing, retailing, risk management, and agribusiness decision modeling. Professor Bell has co-authored two major books in the field: *Introduction to Retailing and Strategic Retail Management*; and four additional volumes, dealing with risk management and decisionmaking under uncertainty, for the business series titled *Managerial Decision Analysis*, published by Course Technology, Inc. He also has written or co-authored numerous case studies and teaching notes for course sequences within Harvard Business School. Professor Bell has been at the forefront in applying advanced quantitative and analytical methods to a variety of business problems across a wide range of industries.

In announcing this appointment, James C. Burrows, President and CEO of Charles River Associates, said, "Through an impressive quarter-century of teaching and research at Harvard Business School, David Bell has acquired an international reputation for his work and expertise in retailing, agribusiness, risk management, and related disciplines. His broad experience and exposure to the many and varied case studies he has documented as Harvard educational tools will be exceptionally valuable to CRA as David begins offering project advice to his new colleagues among our senior consulting staff. I'm confident that our association with Professor Bell will be longstanding and mutually beneficial."

#### **About CRA**

Founded in 1965, Charles River Associates is an economics, finance, and business consulting firm that 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 regulatory support, business strategy and planning, market and demand forecasting, policy analysis, and engineering and technology management. The firm 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 Brussels, Dubai, London, Melbourne, Mexico City, Toronto, and Wellington, CRA also has U.S. offices in Chicago, College Station, Houston, New York, Oakland, Pasadena, Philadelphia, Salt Lake City, Silicon Valley, and Washington, D.C. Detailed information about CRA can be found at [www.crai.com](http://www.crai.com).

Statements in this press release concerning the affiliation of Professor David E. Bell with Charles River Associates may be considered "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, 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 CRA's financial results is included in the Company's filings with the Securities and Exchange Commission.

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