



Charles River Associates (CRA) Enhances Capabilities in Antitrust & Competition Economics

November 3, 2016

Economist rejoins CRA from the Antitrust Division of the US Department of Justice

BOSTON--(BUSINESS WIRE)--Nov. 3, 2016-- [Charles River Associates](#) (NASDAQ: CRAI), a worldwide leader in providing [economic, financial, and management consulting services](#), today announced that [Gopal Das Varma](#) has rejoined the firm as a vice president in the Antitrust & Competition Economics Practice based in Washington, DC. Dr. Das Varma brings more than 15 years of experience in government, academia, and private sector economic consulting. From 2012 to 2016, he was an economist in the Antitrust Division of the US Department of Justice (DOJ) where he worked on the investigation of proposed mergers and potential anti-competitive conduct in a wide variety of industries.

"We are pleased to welcome Gopal Das Varma back to Charles River Associates," said CRA's President and Chief Executive Officer [Paul Maleh](#). "His regulatory work on acquisition matters while at the US Department of Justice make him a strong addition to our antitrust and competition economics team."

Among matters that Dr. Das Varma worked on while at the DOJ are *US Airways'* acquisition of *American Airlines*, *Comcast's* proposed acquisition of *Time Warner Cable*, *Flakeboard's* proposed acquisition of *Sierra Pine's* wood fiber products mills, transfer of *Newark Airport Slots* by *Delta Airlines* to *United Airlines*, and *Blue Cross and Blue Shield of Michigan's* use of most-favored nation clauses in its hospital contracts. Dr. Das Varma was previously a principal at CRA from 2005 to 2011. During this time, he provided expert advice to clients in the context of antitrust litigation and merger reviews. Prior to that, he was a tenure-track faculty member in Duke University's Fuqua School of Business where he taught MBA and PhD level courses in industrial organization, game theory, business strategy, and law and economics. His research has appeared in prominent peer-reviewed journals, such as the *RAND Journal of Economics*, the *Journal of Industrial Economics*, and *Antitrust Magazine*.

Dr. Das Varma holds a PhD in Economics from Northwestern University, a Post-Graduate Diploma in Management from the Indian Institute of Management, and a BE in Electronics and Telecommunications from Jadavpur University.

About CRA's [Antitrust & Competition Economics Practice](#)

CRA's competition economists provide economic analysis and testimony in competition matters around the world. Many have served in government antitrust agencies and are members of premier academic, economic, and law faculties. Their experience extends to many industries, including health care, energy, computer hardware/software, retailing, telecommunications, aerospace and defense, entertainment, transportation, natural resources, sports, chemicals, pharmaceuticals, financial services, and consumer products.

About Charles River Associates (CRA)

Charles River Associates® is a global consulting firm specializing in [economic, financial, and management consulting services](#). 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 and celebrated its 50th anniversary in 2015. Detailed information about Charles River Associates, a registered trade name of CRA International, Inc. is available at <http://www.crai.com>. Follow us on [LinkedIn](#), [Twitter](#), and [Facebook](#).

Statements in this press release concerning the role of Gopal Das Varma, the Company's litigation and strategy consulting offering, any future business Gopal Das Varma may generate for the Company, the future business, operating results, and financial condition of the Company and statements using the terms "strengthens," "anticipates," "believes," "expects," "should," "prospects," "target," 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 the Company include, among others, the failure to generate engagements for us; dependence on the growth of our litigation or strategy consulting practice, including in finance; 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 are included in our periodic filings with the Securities and Exchange Commission, including risks 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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