

Distinguished Business Economist Perry Quick Joins Charles River Associates in Washington, D.C.; Former Ernst & Young Partner Appointed Vice President

BOSTON--(BUSINESS WIRE)--Jan. 6, 2003--Charles River Associates Incorporated (Nasdaq: CRAI), an internationally known leader in providing economic, financial, and management consulting services, today announced that Perry D. Quick, former Partner and National Director of Ernst & Young's Economics Consulting & Quantitative Analysis Group, has joined CRA's Washington, D.C. office as a Vice President.

Dr. Quick, whose career also includes senior staff economist positions with the Federal Reserve Board, President's Council of Economic Advisers, and U.S. Senate, specializes in finance issues and business strategy. While at Ernst & Young, he established and built a new practice comprising more than 250 economists, econometricians, statisticians, and financial analysts. Their services included modeling and high-level analytic support in business strategy, transfer pricing, tax planning, performance measurement, risk management, project finance, and legislative/regulatory analysis, among others. Dr. Quick will continue to apply his expertise in these realms for the benefit of CRA clients.

Initially, Dr. Quick will work with CRA's Finance Practice in projects involving securities fraud, tax litigation, accounting structures, valuation, and the comprehensive analysis of options/futures/derivatives and other financial instruments. His prior experience as an expert witness in international trade disputes, transfer-pricing litigation, antitrust suits, and other court cases, as well as his expertise in risk management, performance measurement, and business strategy, will enable him to contribute to CRA's other specialized economic and business consulting practices in such areas as high technology, pharmaceuticals, and telecommunications.

In announcing Dr. Quick's hiring, James C. Burrows, President and CEO of Charles River Associates, said, "In his long and distinguished career, Perry Quick has successfully advised numerous public and private clients in matters involving regulatory and tax policy, international transfer pricing, banking and financial regulation, and overall business strategy. His contributions in these critical areas as a vice president will be a welcome addition to CRA, particularly in the currently evolving regulatory climate in the United States and elsewhere."

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 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 Brussels, London, Melbourne, Mexico City, Toronto, and Wellington, CRA also has U.S. offices in College Station, Houston, Los Angeles, Oakland, 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.

Statements in this press release concerning the benefits expected to accrue to Charles River Associates as a result of hiring Perry D. Quick as a vice president 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, 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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