



Ira Shavel and Julie Solomon Join the Washington, D.C., Office of Charles River Associates; Vice Presidents Offer Energy and Environment Expertise

January 11, 2001

BOSTON--(BUSINESS WIRE)--Jan. 11, 2001--Charles River Associates Incorporated (Nasdaq:CRAI), an internationally known leader in providing economic, financial, and management consulting services, announced today that it has hired two vice presidents to expand the scope of the firm's consulting offerings in its energy and environmental economics practices.

"I am pleased to announce that CRA has added the seasoned consulting expertise of Ira Shavel and Julie Solomon, both of whom bring long and distinguished careers to the firm's established practices in energy industry and environmental analysis," said James C. Burrows, president and CEO of Charles River Associates. "Their experience should bolster CRA's service offerings in these areas as we look to take advantage of growing opportunities in our emerging business consulting practices."

With more than 20 years of consulting experience, Ira Shavel joins CRA to apply his expertise in U.S. electric power system operations, market power analysis, and the implications of environmental regulations for asset valuation and price setting. Dr. Shavel's clients include electric utilities, natural gas pipeline companies, energy marketers, developers, trade associations, industry research groups, and federal regulatory agencies. An expert modeler, Dr. Shavel has also focused his research efforts in such areas as stranded generation costs, competitive markets, fuel diversification, real options frameworks, and multi-pollutant approaches to environmental management. He has also helped develop energy strategies in Russia, Poland, and Spain. In prior positions, Dr. Shavel worked at Putnam, Hayes & Bartlett (subsequently PHB Hagler Bailly) and the ICF-Kaiser Consulting Group.

Julie Solomon has had an equally lengthy and productive consulting career in the areas of regulatory and utility economics, financial analysis, business valuation, and international trade. A specialist in corporate restructuring within the gas and electric utility industries, Ms. Solomon has advised clients regarding prospective energy mergers, competition issues, asset valuation, supply options, and contract disputes. In the international trade arena, she has counseled clients in proceedings dealing with commodity/product dumping, countervailing duties, subsidies, and patent infringement. Ms. Solomon also has significant experience in litigation support, particularly for clients in the auto and steel industries, where she has offered expertise in areas ranging from damages and liability analyses to labor agreement arbitration and expert witness preparation/testimony. Before joining CRA, Ms. Solomon was a Senior Vice President at Putnam, Hayes & Bartlett (subsequently PHB Hagler Bailly) and was previously employed at Economic Consulting Services, Inc.

About CRA

Founded in 1965, CRA is a leading provider of sophisticated economic and financial consulting services, expert testimony and litigation support, and business consulting. The firm's areas of expertise include auctions, antitrust, mergers and acquisitions, policy impact assessments, corporate finance, strategy and business operations, and regulatory economics. CRA has advised legal and corporate clients, government agencies, and other organizations in thousands of engagements. In addition to its corporate headquarters in Boston and international offices in London, Melbourne, Mexico City, Toronto, and Wellington, New Zealand, CRA also has U.S. offices in Berkeley/Oakland; College Station, Texas; Los Angeles; Palo Alto; 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 Dr. Shavel's and Dr. Solomon's ability to increase CRA's service offerings in energy and environmental analysis 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, the ability of the Company to successfully integrate Dr. Shavel and Dr. Solomon into its practice, start-up costs associated with opening new office locations, 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.

--30--kc/bos*

CONTACT: Charles River Associates Incorporated

Laurel E. Morrison

617-425-3000, Ext. 4776

or

Sharon Merrill Associates, Inc.

Jim Buckley

617-542-5300