



Consulting Veteran Howard Pifer Joins Charles River Associates as Senior Advisor

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BOSTON--(BUSINESS WIRE)--Feb. 6, 2001--

Former CEO and Chairman of Putnam, Hayes and Bartlett
Brings a Wealth of Expertise to New Position

Charles River Associates Incorporated (Nasdaq: CRAI), an internationally known leader in providing economic, financial, and management consulting services, announced today that Howard Pifer, former CEO and chairman of Putnam, Hayes and Bartlett, as well as board chairman of its successor firms, Hagler Bailly and PHB Hagler Bailly, has joined CRA as Senior Advisor. Dr. Pifer brings to this new role over 25 years of consulting and academic experience in the areas of energy and environmental economics, finance, and public policy.

In announcing this major appointment, James C. Burrows, president and CEO of Charles River Associates, said, "I am extremely pleased that CRA is welcoming Howard Pifer into its cadre of senior consultants. Through his long and distinguished career as both our colleague and former competitor, Howard has always demonstrated the highest levels of professionalism, insight, and integrity within the consulting environment. We are confident that Howard will continue to expand our client base and offer the highest-quality consulting in his fields of expertise."

A specialist in the rigorous analysis of corporate strategy and public policy, Howard Pifer has advised senior management, boards of directors, and government bodies in Australia, New Zealand, Canada, the British Isles, Norway, Spain, Singapore, and Hong Kong, as well as throughout the United States. Dr. Pifer has provided expert witness testimony before both houses of the U.S. Congress; the U.S. court system at all levels; numerous arbitration panels; and federal and state regulatory agencies in the United States, Canada, New Zealand, and the United Kingdom. In addition to the senior management roles he held with PHB and Hagler Bailly, Dr. Pifer earlier served as vice president and founding director of the Energy & Environment Group at Temple, Barker & Sloane, Inc., a management and economics consulting firm. Prior to founding PHB in 1976, he was a member of the Harvard Business School faculty, where he taught courses in managerial economics, finance, public policy, and strategic planning.

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, CRA also has U.S. offices in Berkeley/Oakland, College Station, 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. Pifer's ability to expand CRA's client base 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. Pifer 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.

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