



Charles River Associates Named to Forbes 200 Best Small Companies List; CRA Included Among Nation's 200 Leading Small Firms

November 8, 2002

BOSTON--(BUSINESS WIRE)--Nov. 8, 2002--Charles River Associates Incorporated (Nasdaq: CRAI), an internationally known leader in providing economic, financial, and management consulting services, today announced that CRA has been named to Forbes magazine's recently published list of the "200 Best Small Companies," an annual year-end compilation.

To qualify for inclusion, firms must satisfy certain criteria for annual revenue growth, earnings-per-share growth, return on equity, and general market value. All the companies on this year's list have earned a minimum five percent net margin over the past 12 months, and all have a five-year average return on equity of five percent or greater.

James C. Burrows, President and CEO of Charles River Associates, said, "CRA is proud to be named among such distinguished corporations. Our continued financial growth is the result of our sustained focus on executing CRA's growth strategy -- increasing the Company's presence in targeted industries and penetrating new geographic markets. We recently affirmed our commitment to this strategy by opening a new office in Brussels to expand our European presence. CRA's listing in Forbes is a testament to the dedication and hard work of all our employees, both veterans and newcomers, who have helped us achieve our corporate objectives."

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. 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, 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 CRA's ability to increase its presence in targeted industries and its ability to penetrate new geographic markets 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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