



CRA International Expands Insurance Economics Practice

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BOSTON--(BUSINESS WIRE)--July 8, 2008--CRA International, Inc. (NASDAQ: CRAI), a worldwide leader in providing management, economics, and financial consulting services, today announced the expansion of its Insurance Economics Practice. Mark Meyer has joined the practice as a vice president and co-practice leader.

Dr. Meyer has more than 20 years of experience applying economic theory and quantitative methods to complex business litigation and regulatory matters. Prior to joining CRA, Dr. Meyer was a senior economist at the Princeton Economics Group, Inc. He began his career as the in-house economist at Skadden, Arps, Slate, Meagher & Flom LLP. He holds a Ph.D. from the University of Michigan and a BSFS degree from Georgetown University. Dr. Meyer is based in CRA's New York City office, and will co-lead the practice with Dr. David Babbel, who is also based in the firm's New York City office.

"By the very nature and scope of the business, insurance and financial institutions face a wide range of complicated issues pertaining to asset challenges, regulation, marketing matters, and more," said James C. Burrows, CRA's president and chief executive officer. "With experts such as Mark Meyer, CRA can offer comprehensive capabilities to our clients by an experienced team who understands the particularities of the insurance economics industry."

Since David Babbel, renowned insurance economist and professor at The Wharton School, joined the firm in 2006, the Insurance Economics Practice has grown globally with the creation of a network of experts and economic advisors in cities that are particularly relevant to insurance and financial institutions, such as Boston, Chicago, London, and New York City. The practice has also pulled together a team of business leaders, academic experts, policy advisors, senior consultants, and economists to counsel insurance and financial institutions on a range of business consulting and litigation matters. The people on the team have the highest academic credentials. They include four other people with Ph.D.s in insurance and finance from The Wharton School and two econometricians with Ph.D.s from other top academic programs.

In addition to Drs. Babbel and Meyer, others at CRA who advise on insurance economics matters include:

- Mark Fidelman, vice president, a specialist in reinsurance markets, brokerage, and transfer pricing with 30 years of experience working within or consulting to reinsurance firms and brokers.
- Dr. Kabir Dutta, principal, an expert in finance and operational risk for financial institutions, and former senior economist at the Federal Reserve Bank of Boston.
- Dr. Miguel Herce, principal, an econometrics and finance expert specializing in financial and statistical analysis and modeling, and former econometrics, statistics, and finance professor at The University of North Carolina at Chapel Hill.

Senior consultants to CRA include:

- Dr. Craig Merrill, professor of finance and Grant Taggart Fellow of Insurance and Risk Management, Marriott School, Brigham Young University, and fellow of the Wharton Financial Institutions Research Center.
- Joseph Paster, FSA and Chartered Life Underwriter, is former senior vice president of John Hancock Financial Services with product development, pricing, and financial and management responsibilities, and former CFO and chief administrative officer with John Hancock Signature Services.
- Michael Rich, FSA, a certified NASD arbitrator and former senior vice president at MetLife and AXA, and former chief underwriting officer at AXA and John Hancock, with extensive experience additionally in life insurance claims and reinsurance.
- Dr. Kim Staking, a former principal economist at the Inter-American Development Bank and specialist in financial market development, including banking, insurance, and pension

reform, and currently a finance professor at Colorado State University.

-- Dr. Therese M. Vaughan, a former commissioner of the Iowa Insurance Division and president of the National Association of Insurance Commissioners. Dr. Vaughan is the Robb B. Kelley Distinguished Professor of Insurance and Actuarial Science at Drake University, president of the American Risk and Insurance Association, and co-editor of the Journal of Insurance Regulation.

About CRA International's Insurance Economics Practice

CRA has wide-ranging experience advising insurers, regulators, and legislators. Our expertise includes innovation in product design and in financial, operations, and enterprise risk management. We meld insights from economic analyses in academia with industry, actuarial, consumer, regulatory, and Wall Street perspectives. Clients come to us with their toughest challenges. In return, we deliver fact-based analysis, practical recommendations, and expert testimony that enable insurers to meet complex business challenges and resolve high-stakes litigation.

CRA's economists and actuaries have helped shape insurance regulation, and have testified before Congress and various federal and state regulatory bodies on insurance and pension economics. As former senior managers at some of the largest insurance companies in the world, CRA consultants excel in helping clients skillfully navigate the world of regulation. We also assist regulators in understanding economic incentives and in drafting regulations. CRA also has extensive experience developing and pricing life insurance products.

About CRA International

Founded in 1965, CRA International is a leading provider of management consulting services and economic and financial expertise. Working with businesses, law firms, accounting firms, and governments, CRA is a preferred consulting firm for complex assignments with pivotal and high-stakes outcomes. The firm is distinguished by a unique combination of credentials: deep vertical experience in a variety of industries; broad horizontal expertise in a range of functional disciplines; and rigorous economic, financial, and market analysis. CRA offers a proven track record of thousands of successful engagements in regulatory and litigation support, business strategy and planning, market and demand forecasting, policy analysis, and engineering and technology management. Headquartered in Boston, the firm has sixteen offices within the United States, and seven offices in Canada, Europe, the Middle East, and the Asia Pacific region. Detailed information about CRA is available at www.crai.com.

Statements in this press release concerning the future business, operating results, estimated cost savings, financial condition of the Company and/or the expansion of its Insurance Economics Practice, and statements using the terms "anticipates," "believes," "expects," "should," 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 results to differ materially from any forward-looking statements made by the Company include, among others, the Company's restructuring costs and attributable annual cost savings, changes in the Company's effective tax rate, share dilution from the Company's convertible debt offering and stock options, dependence on key personnel, attracting and retaining qualified consultants, dependence on outside experts, utilization rates, factors related to its recent acquisitions, including integration of personnel, clients, offices, and unanticipated expenses and liabilities, risks associated with acquisitions it may make in the future, risks inherent in international operations, the performance of NeuCo, changes in accounting standards, rules and regulations, changes in the law that affect its practice areas, management of new offices, the potential loss of clients, dependence on the growth of the Company's business consulting practice, the unpredictable nature of litigation-related projects, the ability of the Company to integrate successfully new consultants into its practice, intense competition, risks inherent in litigation, and professional liability. Further information on these and other potential factors that could affect the Company's financial results is included in the Company's filings with the Securities and Exchange Commission. The Company cannot guarantee any future results, levels of activity, performance or achievement. The Company undertakes no obligation to update any of its forward-looking statements after the date of this press release.

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