



CRA International Acquires Marakon Associates, A Leading Value Management Consultancy

June 10, 2009

BOSTON--(BUSINESS WIRE)--Jun. 10, 2009-- [CRA International, Inc.](#) (NASDAQ: CRAI), a worldwide leader in providing [management, economic, and financial consulting services](#), today announced it has acquired substantially all of the assets of [Marakon Associates](#), a leading strategy consulting firm known for pioneering [value-based management](#). The acquisition provides additional breadth, depth and scale to CRA's business consulting capabilities and creates a new Value Management Practice. Marakon Associates helps clients understand the key drivers of profitability, growth and risk in their business and their linkage to improved performance. Service offerings encompass business strategy, leadership and organization development, customer value maximization, productivity enhancement, and growth. [Mason Kissell](#), a 20-year veteran of Marakon Associates who most recently served as its CEO, will lead the practice and be based in CRA's New York City office.

"We are very pleased to welcome the Marakon team to CRA," said [James C. Burrows](#), CRA's President and Chief Executive Officer. "Marakon is an outstanding fit with CRA for a number of reasons—the firm is well-known for its quantitative, economics-driven approach to consulting; it maintains the highest quality standards; it brings complementary client relationships in markets where we are well-established; it strengthens our client offerings in key markets like financial services, banking and retail; and it enhances our presence in Europe. The combination of our teams provides greater depth in offering the highest quality business consulting services to our clients."

"CRA is a well-established, leading consulting organization that shares our commitment to delivering high value to clients through analytically rigorous work, teamwork and collaboration," said Kissell. "Through this transaction, we gain additional functional depth and breadth, access to leading industry expertise, and strong analytical capabilities to help us grow the business. We are excited to join CRA."

Under the terms of the transaction, CRA will acquire substantially all of the assets of Marakon Associates, including intellectual property related to the practice, accounts receivables and all client projects currently underway. CRA intends to retain the services of approximately 50 Marakon Associates employee consultants, including 9 key individuals who will become CRA vice presidents. These staff will be based in CRA's London, New York and Chicago offices. Financial terms of the acquisition were not disclosed. However, the acquisition is anticipated to be slightly accretive for the remainder of this fiscal year and is expected to contribute to the growth in CRA's revenues and earnings in future years.

About CRA International

Founded in 1965, [CRA International](#) is a leading global consulting firm that offers [business management, economic and financial expertise](#) to major law firms, businesses, accounting firms and governments. CRA's consultants combine uncommon analytical rigor with practical experience and in-depth understanding of industries and markets. CRA is adept at handling critical, tough assignments with high-stakes outcomes. CRA's analytical strength enables it to reach objective, factual conclusions that help clients make important business and policy decisions and resolve critical disputes. Headquartered in Boston, CRA has offices throughout North America, Europe, the Middle East and Asia. Detailed information about CRA is available at <http://www.crai.com>.

Statements in this press release concerning the expected use of CRA's expertise, the Marakon Associates acquisition and transaction, the future business, operating results, estimated cost savings, and financial condition of the Company 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-based compensation, dependence on key personnel, attracting and retaining qualified consultants, dependence on outside experts, utilization rates, factors related to its acquisitions, including integration of personnel, clients, offices, and unanticipated expenses and liabilities, the risk of impairment write downs to the Company's intangible assets, including goodwill, if the Company's enterprise value declines below certain levels, 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, the ability of customers to terminate the Company's engagements on short notice, 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, general economic conditions, 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.

Source: CRA International

CRA International, Inc.
Andrea Goodman, 617-425-3333
Director of Communications
or
Sharon Merrill Associates
Jim Buckley, 617-542-5300
Executive Vice President

