



## Charles River Associates (CRA) Further Expands Capabilities in Financial Accounting & Valuation

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### ***Firm Announces New Vice Presidents With Deep Experience In Valuation and Solvency Matters***

BOSTON, Jun 29, 2011 (BUSINESS WIRE) -- [Charles River Associates](#) (NASDAQ: CRAI), a worldwide leader in providing [management, economic, and financial consulting services](#), today announced that **Craig Elson** has joined the firm as a vice president in the [Financial Accounting & Valuation](#) Practice based in Chicago. Joining CRA along with Mr. Elson are **Renee McMahon** and **David Wensel**, also as vice presidents in the [Financial Accounting & Valuation](#) Practice based in Chicago.

"Craig Elson, Renee McMahon, and David Wensel have extensive valuation and damages quantification expertise in the context of commercial disputes, and Craig is particularly well known for his leadership in complex damages analyses and expert testimony, having testified on more than 80 prior matters," said CRA's President and Chief Executive Officer [Paul Maleh](#). "Their arrival supports our strategic objective to recruit highly-experienced experts who can supplement our service offerings and the value we provide to our clients. It is a pleasure to welcome them to CRA."

**Vice President Craig Elson** has significant experience in connection with the economic, financial, accounting, and valuation aspects of commercial litigation. He has substantial expertise in performing valuation studies and damage assessments, including voidable transfer evaluations in bankruptcy matters, as well as lost profits, excessive cost, and unjust enrichment determinations in commercial disputes. He assists clients operating in diverse industries, such as retail, banking, manufacturing, health care, transportation, and financial services, throughout the world. His experience also includes expert testimony at deposition and trial in both state and federal courts domestically, in international courts, and in connection with international and domestic arbitration proceedings. Prior to joining CRA, Mr. Elson was a Senior Managing Director at LECG and prior to that, held a senior position at Navigant Consulting. He holds a MBA degree and a BA degree in Business Administration, both from Indiana University.

Information about Renee McMahon and David Wensel follows:

**Vice President Renee McMahon** advises clients on the financial and economic implications of business decision making, often in the context of performing valuation and damages analyses in litigation and bankruptcy matters. She consults clients involved in a range of disputes, including, among other things, breach of contract and/or warranty, merger and acquisition transactions, fraudulent transfer, claims of unjust enrichment, and claims of fraudulent and material misrepresentation. Her work spans many industries, including retail, telecommunications, banking and financial services, franchising, automotive, manufacturing, securities, technology, and other consumer goods and services. Prior to joining CRA, Ms. McMahon held consulting positions at LECG and prior to that, at Navigant Consulting. Ms. McMahon holds a MBA degree in Finance from the University of Chicago Booth School of Business and a BS degree in Finance from the University of Illinois at Urbana-Champaign.

**Vice President David Wensel** assists clients in connection with matters involving breach of contract, valuation, bankruptcy, regulated industry, cost-based claims, and securities fraud, among other areas. His responsibilities involve engagement management roles in a variety of practice area settings, including commercial disputes, bankruptcy, and regulatory matters. In the realm of commercial disputes, he has significant experience with lost profit analyses and lost asset value determinations involving damages determinations in the manufacturing, distribution, and retail segments of numerous industries, such as durable goods, airline, paper, commercial insurance, trucking and transportation, specialty steel, software, telephony, cable, and internet, among others. In connection with his bankruptcy experience, he has assisted clients in various industries with the development of plans of reorganization and analyses of pre-petition financial transactions of businesses, such as the examination of related party dealings, preferential transfer, and fraudulent conveyance and solvency determinations. Prior to joining CRA, Mr. Wensel held consulting positions at LECG and prior to that, at Navigant Consulting. He holds a MBA degree in Finance and Accounting from the University of Texas and a BA degree in Economics and Philosophy from Carthage College.

### **About Charles River Associates (CRA)**

Charles River Associates® is a global consulting firm specializing in [litigation, regulatory, and financial consulting, and management consulting](#). CRA advises clients on economic and financial matters pertaining to litigation and regulatory proceedings, and guides corporations through critical business strategy and performance-related issues. Since 1965, clients have engaged CRA for its unique combination of functional expertise and industry knowledge, and for its objective solutions to complex problems. Headquartered in Boston, CRA has offices throughout North America, Europe, the Middle East, and Asia. Detailed information about Charles River Associates, a registered trade name of CRA International, Inc., is available at <http://www.crai.com>.

*Statements in this press release concerning Craig Elson, Renee McMahon, David Wensel, 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 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 periodic 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: Charles River Associates

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