



## Charles River Associates (CRA) Acquires C1 Consulting, A Life Sciences Strategy Consulting Firm

January 31, 2017

*Acquisition Bolsters CRA's Advanced Analytics and Commercialization Strategy Offerings in Life Sciences and Expands Geographic Presence*

BOSTON--(BUSINESS WIRE)--Jan. 31, 2017-- [Charles River Associates](#) (NASDAQ: CRAI), a worldwide leader in providing [economic, financial, and management consulting services](#), today announced that it has acquired substantially all of the assets of C1 Consulting, a life sciences strategy consulting firm that helps pharmaceutical and biotech clients maximize their business potential through the development of highly tailored commercialization strategies based on advanced analytics, customer insights, and therapy area expertise. The newly acquired team will join CRA's Life Sciences Practice and provide additional breadth, depth, and scale to CRA's client offerings across the industry. Financial terms of the acquisition were not disclosed. CRA expects the acquisition to be accretive to earnings in fiscal 2017.

"We are very pleased to welcome the C1 team to CRA," said [Paul Maleh](#), CRA's President and Chief Executive Officer. "We have demonstrated success in growing our portfolio and are excited to capitalize on increasing demand for our Life Sciences services by adding new colleagues to the practice. The integration of C1 will enhance our capabilities in advanced analytics and market research as well as broaden our commercialization strategy offering, particularly relating to rare and orphan diseases. The expansion of our team also enables CRA to serve a broader array of client needs and increase our geographic presence on the West Coast of the US and in Europe. We look forward to discussing this exciting addition further during our fourth quarter earnings call scheduled for February 16." The C1 acquisition provides CRA with new offices in San Francisco, California; Summit, New Jersey; and Lucerne, Switzerland, and adds staff to CRA's Boston and New York City locations.

"C1 is a strong fit for CRA," added [Greg Bell](#), VP and Life Sciences Practice Leader. "With a mutual focus of addressing clients' most complex business problems, we share an innovative and analytical approach to consulting, putting our clients' needs first. This union of analytical expertise and industry experience brings complementary client relationships and provides greater depth to our offerings enabling us to assist clients around the globe on a broader array of issues."

Under the terms of the transaction, CRA purchased substantially all of the assets of C1 Consulting and anticipates retaining the services of substantially all of C1's employees, including five key individuals who will become CRA vice presidents—Elizabeth Rountree, Rob Sederman, Ned Kitfield, Kevin Brubacher, and Robert Broadnax.

Ms. Rountree and Mr. Sederman co-founded C1 Consulting in 2004. Ms. Rountree brings more than 20 years of customer insights experience in biopharmaceuticals and has deep expertise in neuroscience and oncology. Mr. Sederman has more than 25 years of data and analytics expertise in both pharmaceuticals and biotech; he has led C1's efforts in advanced analytics and will drive this capability at CRA.

Mr. Sederman commented, "CRA is a well-established, leading consulting firm that shares our commitment to delivering high value to clients through analytically rigorous work and collaboration. Through this union, we gain additional resources, increase access to respected academics and industry experts, and enhance our combined offerings."

"We are excited to join CRA's team of bright consultants with proven skills," added Ms. Rountree. "I look forward to working together to provide our staff enriching career opportunities and to fusing our areas of expertise to bring unparalleled insights to our clients."

Mr. Kitfield has held multiple senior commercial leadership roles in global and domestic pharmaceutical companies, including Shire and Sanofi. He has led the Rare Disease Practice at C1 since joining in 2014, and will strengthen this capability at CRA.

Mr. Brubacher has 25 years of pharmaceutical and biotech commercialization experience and has led the Strategy Practice since joining C1 in 2010. He has led cross-functional marketing and commercial teams during the development and launch of pharmaceutical products at companies including UCB, Bayer, Vertex Pharmaceuticals, and Groupe Fournier.

Mr. Broadnax brings nearly 20 years of pharmaceutical and biotech experience in the areas of commercialization strategy, sales, and customer insights. He has held multiple senior and brand leadership roles at Roche Pharmaceuticals, Bristol-Myers Squibb, and UCB, and has expertise in the areas of oncology, immunology, and virology.

### **About CRA's [Life Sciences Practice](#)**

The CRA Life Sciences Practice works with leading biotech, medical device, and pharmaceutical companies; law firms; regulatory agencies; and national and international industry associations. We provide the analytical expertise and industry experience needed to address our clients' toughest issues. We have a reputation for rigorous and innovative analysis, careful attention to detail, and the ability to work effectively as part of a wider team of advisers.

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

Charles River Associates® is a global consulting firm specializing in [economic, financial, and management consulting services](#). 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 the world. Detailed information about Charles River Associates, a registered trade name of CRA International, Inc., is available at [www.crai.com](http://www.crai.com). Follow us on [LinkedIn](#), [Twitter](#), and [Facebook](#).

### **SAFE HARBOR STATEMENT**

Statements in this press release concerning the expected benefits from CRA's acquisition of C1 Consulting, including, but not limited to, the expansion of the Company's Life Sciences services or its client base, the accretive nature of the transaction, the future business, operating results, and financial condition of the Company as a result of the transaction, and statements using the terms "broaden," "provides," "enhance," "capitalize," "anticipates,"

"expects," "strengthen," 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 including, among other things, difficulties in integrating C1's operations and personnel and undisclosed or unanticipated expenses or liabilities associated with the acquisition. Other factors and uncertainties that could cause actual performance or results to differ materially from any forward-looking statements made by the Company in this release include, among others, the failure to generate engagements for us; dependence on the growth of our litigation or strategy consulting practice; the potential loss of clients; the demand environment; global economic conditions; and intense competition, as well as other factors and uncertainties included in our periodic filings with the Securities and Exchange Commission, including those under the heading "Risk Factors." We cannot guarantee any future results, levels of activity, performance or achievement. We undertake no obligation to update any forward-looking statements after the date of this press release, and we do not intend to do so.

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