Charles River Announces Year-End Results

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Charles River Laboratories Holdings, Inc., a provider of products and services used primarily in pre-clinical drug discovery and development, today reported its fourth quarter and year-end financial results.

For the fourth quarter ended December 25, 1999, Charles River's net sales were $58.2 million, an increase of $10.4 million, or 21.8%, from $47.8 million in the fourth quarter of 1998. The fourth quarter of 1999 included $5.9 million in net sales from Charles River's Sierra Biomedical operation, which was acquired on September 29, 1999. In constant currency, the increase in net sales was 25.5%. Operating income was $9.6 million in the fourth quarter of 1999, an increase of $2.5 million, or 35.2%, from $7.1 million in the fourth quarter of 1998. Adjusted EBITDA (as defined in the note below) was $14.7 million for the fourth quarter, an increase of $4.5 million, or 44.1%, from $10.2 million in the fourth quarter of 1998.

For the year ended December 25, 1999, net sales were $219.3 million, an increase of $26.0 million, or 13.4%, from $193.3 million in 1998. In constant currency, the increase in net sales was 15.0%. Operating income was $43.0 million in 1999, an increase of $7.7 million, or 21.8%, from $35.3 million in 1998. Adjusted EBITDA was $58.1 million for 1999, an increase of $10.9 million, or 23.0%, from $47.2 million in 1998.

On a pro forma basis including Sierra, net sales for the year ended December 25, 1999 were $235.3 million, an increase of $25.4 million, or 12.1%, from $209.9 million in 1998, and adjusted EBITDA was $60.1 million, an increase of $9.5 million, or 18.7%, from $50.6 million in 1998.

According to James C. Foster, CEO: "We're pleased with the results of the fourth quarter, and for the year. We met or exceeded our targets for 1999, while successfully integrating our largest acquisition, Sierra Biomedical. We're particularly pleased with our pro forma sales growth of 12%, and with the acquisition last month of a controlling interest in our longstanding joint venture in Japan."

In February, Charles River became a publicly reporting company, by registering its $150 million in subordinated notes with the SEC for public trading.

	3 Months Ended		12 Months Ended	
	12/25/99	12/26/98	12/25/99	12/26/98
Net Sales - Reported	58,180	47,782	219,276	193,301
Net Sales - Pro Forma	58,180	51,775	235,310	209,893

Operating Income-Reported	9,625	7,085	42,963	35,325
Operating Income-Pro Forma	9,625	6,797	42,605	35,535
Adjusted EBITDA-Reported	14,677	10,222	58,055	47,234
Adjusted EBITDA-Pro Forma	14,677	11,187	60,127	50,642
Capital Expenditures	5,525	6,075	12,951	11,909
Working Capital			20,337	34,827

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EBITDA represents operating income plus depreciation and amortization. EBITDA is presented because it is a widely accepted financial indicator used by certain investors and analysts to analyze and compare companies on the basis of operating performance. Adjustments are for non-cash charges, and non-recurring expenses.

This document may contain "forward looking statements." Such statements involve a number of risks and uncertainties that

could cause actual results to differ materially from those stated or implied by the forward looking statements, including global economic and market conditions, production disruption at key facilities, and others that are described in the Company's Registration Statement on Form S-1, as filed on February 8, 2000. The Company disclaims an intent or obligation to update forward-looking statements.