Charles River Acquires 'In Vitro' Technology Platform

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WILMINGTON, Mass., Jan 14, 2002 (BW HealthWire) -- Charles River Laboratories International, Inc. (NYSE:CRL), through its wholly-owned subsidiary Charles River Laboratories, Inc., today announced that it has acquired DakDak Photoaging Technologies, Inc. The acquisition provides Charles River with a patented in vitro technology platform that enables cosmetics and consumer product companies to rapidly screen their products for safety and efficacy, in a gene-based cell culture system. The molecular assay has been validated for use with products such as antioxidants, anti-inflammatories, sunscreens and a variety of other "anti-aging" skin products. Charles River plans to further validate this platform technology for use in rapid molecular screening of new drugs, including those early in the development pipeline, as well as to test existing drugs in vitro for phototoxicity (sun-induced skin damage), photocarcinogenecity (skin cancer) and photoallergy (sun-induced skin allergies). The core technology, involving use of the human gene for elastin as a photoaging and photocarcinogenesis model, was developed by Dr. Eric Bernstein, a leading physician and researcher in the field of skin care. Charles River is a leader in photoaging and photocarcinogenesis testing required for drug discovery and development.

Charles River's Chairman and CEO, James C. Foster, commented: "We're very pleased with the acquisition of this strategic technology platform. Charles River is firmly committed to pursuing in vitro, or animal alternative, testing technologies as a complement to our research model business. We are a leader in the field of in vitro endotoxin detection, the first and still preeminent FDA validated in vitro method. We are constantly in search of those technologies that are strongly positioned from a scientific perspective for commercial success. We believe the technology platform developed by Dr. Bernstein has demonstrated its value in the cosmetics and consumer products industries, and has great potential to become a fully validated rapid screen for safety and efficacy of new drugs as well. This transaction evidences our strong and long-term commitment to the small but developing in vitro testing field."

Charles River paid $1 million in cash to acquire substantially all of the assets of DakDak, including its global intellectual property portfolio. An additional $2 million in cash may be paid over three years, contingent upon the achievement by Charles River of certain financial and technology development milestones using the acquired platform technology. The transaction is expected to be modestly accretive in 2002, with revenue and earnings contributions expected to contribute incrementally to the Company's development services business. Dr. Bernstein will collaborate with Charles River in further developing and commercializing the acquired technology, and related in vitro technologies.

Charles River Laboratories, based in Wilmington, Massachusetts, is a leading provider of critical research tools and integrated support services that enable innovative and efficient drug discovery and development. The Company is the global leader in providing the animal research models required in research and development for new drugs, devices and therapies. The Company also offers a broad and growing portfolio of biomedical products and services that enable customers to reduce cost, increase speed, and enhance productivity and effectiveness in drug discovery and development. Charles River's customer base spans over 50 countries, and includes all of the major pharmaceutical and biotechnology companies, as well as many leading hospitals and academic institutions. The Company operates 76 facilities in 15 countries worldwide.

Caution Concerning Forward-Looking Statements: This document includes certain "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations, and 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 acquisition integration risks, special interest groups, contaminations, industry trends, new displacement technologies, outsourcing trends, USDA and FDA regulation, changes in law, special interests groups, continued availability of products and supplies, personnel and control, and others that are described in more detail in the Risk Factors contained in the Company's most recent Registration Statement, filed on Form S-3, as of July 19, 2001, as well as its other periodic SEC filings. The Company disclaims any intent or obligation to update forward looking statements, and otherwise claims the safe harbor protections for forward looking statements afforded under The Private Securities Litigation Reform Act of 1995.

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