



Charles River Laboratories and Proteome Systems Launch Joint Venture in Proteomics Services

October 2, 2002

WILMINGTON, Mass. & SYDNEY, Australia, Oct 2, 2002 (BUSINESS WIRE) -- Charles River Laboratories International, Inc. (NYSE:CRL) and Proteome Systems Ltd announced today the signing of an agreement to establish a joint venture that will provide leading edge proteomics testing and analysis services on a fee-for-service, contract basis to the pharmaceutical and biotechnology industries.

The newly established joint venture company, known as Charles River Proteomics Services, Inc., combines Charles River's leadership in providing critical research tools and integrated support services supporting drug discovery and development, with Proteome Systems' world-recognized expertise in proteomics. These services will be powered by Proteome Systems proprietary integrated discovery platform, ProteomIQ, and bioinformatic tools, BioinformatIQ. ProteomIQ includes patented technology, automated methods for protein separation, identification and characterization which enable researchers to rapidly identify proteins that may have commercial value as drug targets, biomarkers, or as the basis for diagnostic tests. ProteomIQ, introduced by Proteome Systems in May 2002, has been developed in alliance with IBM, Shimadzu Biotech, Millipore, Sigma-Aldrich and ThermoFinnigan.

Charles River Proteomics is 80% owned by Charles River, and 20% by Proteome Systems. The joint venture will be initially capitalized with \$6 million, consisting of \$5 million in cash and a \$1 million working capital loan provided by Charles River and Proteome Systems, in proportion to their equity interests. Proteome Systems has an option exercisable until March 2003 to increase its equity position in the joint venture company to 40%, while Charles River has an option exercisable beginning in January 2006 to purchase all of the equity in the joint venture. The new business is expected be fully operational in March 2003. Charles River expects that this joint venture will begin to contribute to earnings in 2004, after its initial start-up phase. Long-term, Charles River Proteomics has the potential to be a significant contributor to both Charles River's and Proteome Systems's revenues and earnings.

Proteomics testing involves the separation, identification and characterization of proteins present in a tissue or other biological samples. By comparing the proteins in samples from animal models and humans affected by a particular disease with those present in samples from healthy models and individuals, it's now possible for the drug discovery customer (pharmaceutical or biotech company) to identify directly those proteins that are potentially related to that disease, condition or treatment. These proteins would then have commercial potential as targets for the development of new drugs, as novel therapeutics, or as diagnostics and biomarkers. Proteomics-based research programs are being incorporated into the R&D programs of nearly every major pharmaceutical company.

Charles River Proteomics will be housed within Charles River's Drug Discovery and Development Services facility in Worcester, Massachusetts and in close proximity to Proteome Systems' base of US operations in Woburn, Massachusetts. A 10,000-square-foot laboratory will house the automated sample handling equipment, mass spectrometry hardware and bioinformatics system that comprise the ProteomIQ technology platform. The new facility will also serve as a demonstration facility that will allow Proteome Systems and its partners to market the ProteomIQ platform and related products to customers.

James C. Foster, Chairman and CEO of Charles River, commented: "Our entry into the proteomics testing market is an important milestone in the development of our capabilities in the area of drug discovery and development. Our pharmaceutical and biotechnology customers tell us that proteomics is expected to be an important contributor to new drug development in the coming years. We are delighted to participate in this evolving market as a service provider, at such an early stage. Our selection of Proteome Systems as our partner in this exciting venture further underscores our commitment to deliver scientific excellence and state-of-the-art solutions to meet the needs of our customers."

Keith Williams, CEO, Proteome Systems said, "This new venture is a perfect opportunity for us to demonstrate and validate the strengths of our integrated technology platform and problem solving skills in proteomics. ProteomIQ is scaleable and robust and represents our substantial knowledge in, and solutions-based approach to, proteomics. Charles River's considerable experience and reputation in providing drug discovery and development services and research tools makes them an ideal partner for us to enter into the proteomics testing market. Charles River Proteomic Services will set the standard in providing leading-edge proteomics testing services to the pharmaceutical and biotechnology industries."

About Charles River Laboratories

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 78 facilities in 16 countries worldwide. For more information, visit the Company's web site at www.criver.com.

About Proteome Systems

Proteome Systems is a leading proteomics technology, diagnostics and discovery company. With its technology partners, Proteome Systems has developed and commercialized a comprehensive solution for high throughput proteomics, which is available as a total solutions package, ProteomIQ. These technologies, integrated by a proprietary and sophisticated bioinformatics system, BioinformatIQ, are being marketed as part of a global strategic alliance with IBM. ProteomIQ is implemented in Proteome Systems' discovery programs in the areas of cystic fibrosis, cancer, infectious disease and aging. Proteome Systems has R&D and manufacturing in Sydney, Australia and Boston, USA, and a joint venture (Proteome Systems Japan) with Itochu Corporation in Tokyo, Japan. For more information about Proteome Systems, please visit the website at

www.proteomesystems.com.

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, 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 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.

CONTACT:

Charles River Laboratories (Investor Relations Contact)

Susan E. Hardy, 978/658-6000 ext.1616

or

Charles River Laboratories (Media Relations Contact)

Christopher DiFrancesco, 978/658-6000 ext.1508

or

Proteome Systems (Media Relations Contact)

Kirsten Lodge, 61 2 8877 8913

Kirsten.lodge@proteomesystems.com