



Charles River Laboratories Reconfirms Previous Earnings Expectations in Conjunction With UBS Warburg Conference

October 7, 2002

WILMINGTON, Mass., Oct 7, 2002 (BUSINESS WIRE) -- Charles River Laboratories' (NYSE:CRL) Chairman, President and Chief Executive Officer James C. Foster and Senior Vice President and Chief Financial Officer Thomas F. Ackerman will present on Tuesday, October 8, at the UBS Warburg Global Life Sciences Conference in New York. In conjunction with that presentation, and in keeping with the requirements of SEC Regulation FD, Charles River today confirms that sales and earnings for the third quarter of 2002 will be at the high end of the company's previous guidance detailed in the July 30, 2002 second-quarter earnings release.

In that release, the company said that for the third quarter of 2002, sales are expected to be in the range of \$138 to \$141 million, a 12-14% increase over the third quarter of 2001. Fully-diluted EPS for the third quarter are expected to be in the range of \$0.36 to \$0.37, not including an extraordinary charge for cancellation of a \$30 million credit facility in the amount of \$0.01 per fully-diluted share.

The company expects to provide further guidance on the full year in its third-quarter earnings release on Tuesday, October 29, 2002.

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 16 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, are subject to completion of the company's quarterly limited audit review, 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.

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