



## Charles River Laboratories Updates Earnings Expectations in Conjunction with JPMorgan H&Q Conference

January 6, 2003

WILMINGTON, Mass.--(BUSINESS WIRE)--Jan. 6, 2003--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, January 7, at the JPMorgan H&Q 21st Annual Healthcare Conference in San Francisco. In conjunction with that presentation, and in keeping with the requirements of SEC Regulation FD, Charles River said today that earnings per diluted share for the fourth quarter of 2002 are expected to be \$0.35 to \$0.36 and earnings for the full year are expected to be \$1.41 to \$1.42 before extraordinary items.

For the fourth quarter of 2002, the Company said that sales are expected to be approximately 14% higher than in the fourth quarter of 2001. Sales for the full-year 2002 are expected to increase 19% over last year.

The Company also reconfirms its expectation that for 2003, sales growth will be in excess of 15% and earnings will grow at a higher rate than sales. The Company expects to provide further guidance on its expectations for 2003 in its fourth-quarter earnings release on Monday, February 3, 2003.

A live webcast of the Company's presentation will be available through a link posted on the Investor Relations section of the Charles River Laboratories website, <http://www.criver.com>. A webcast replay will be accessible at the same website approximately two hours following the presentation and will remain available until Tuesday, January 14, 2003. The associated slide presentation will be available for downloading during that time.

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 "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "anticipate," "believe," "expect," "estimate," "plan," and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These statements are based on management's current expectations, are subject to completion of the Company's audit, 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, and the company expressly does not undertake any duty to update forward-looking statements, which speak only as of the date of this document. Those risks and uncertainties include, but are not limited to: 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; loss of key personnel; interest rate and foreign currency exchange rate fluctuations; and changes in generally accepted accounting principles. A further description of these risks, uncertainties, and other matters can be found in the Risk Factors detailed in the Company's registration statement on Form S-3 as filed on April 9, 2002, with the Securities and Exchange Commission.

**CONTACT:** Charles River Laboratories

Investor Contact

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