



Charles River to Acquire Piedmont Research Center

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Expands Discovery and Imaging Services Through Additional Oncology Expertise

WILMINGTON, Mass., Apr 03, 2009 (BUSINESS WIRE) -- Charles River Laboratories International, Inc. (NYSE: CRL) announced today the signing of an agreement to acquire the business and assets of Piedmont Research Center, LLC, a wholly-owned subsidiary of PPD, Inc. (NASDAQ: PPDI) for \$46 million in cash. North Carolina-based Piedmont Research Center (PRC) provides preclinical discovery services focused on efficacy studies in oncology and other therapeutic areas for pharmaceutical and biotechnology clients. The acquisition is expected to be neutral to earnings per share on both a GAAP and non-GAAP basis in 2009. The transaction is expected to close during the second quarter, subject to customary closing conditions.

PRC offers non-GLP (Good Laboratory Practice) preclinical efficacy testing services with expertise in the key therapeutic area of oncology. The company also offers a range of other in vivo, in vitro and analytical services to supplement its core pharmacology offering. PRC, which will continue to operate from its North Carolina headquarters, will significantly expand the oncology expertise offered through Charles River Discovery and Imaging Services.

As our clients increasingly align their research and development efforts by therapeutic area, we believe it is critical that we provide deep expertise in their key areas of focus. Through Charles River Discovery and Imaging Services, which includes MIR Preclinical Services (acquired in 2008), we have established ourselves as a premier provider of non-GLP pharmacology and in vivo imaging services for the evaluation of compound efficacy. Our therapeutic areas of expertise include oncology, cardiovascular, metabolism and inflammation, which represent four of the largest areas of biopharmaceutical research and development. We believe that we now have a market-leading platform that provides high-quality contract services to pharmaceutical and biotechnology partners as they increasingly choose strategic outsourcing as the means by which to improve pipeline throughput and reduce costs.

James C. Foster, Chairman, President and Chief Executive Officer of Charles River said, "As pharmaceutical and biotechnology companies increasingly choose strategic outsourcing as the means to accelerate their drug development efforts, they need to rely on their service partners to provide scientific depth and expertise in therapeutic areas. The addition of PRC's expertise, particularly in oncology, expands Charles River Discovery and Imaging Services' portfolio of efficacy testing services to better support our clients' needs. PRC's long history as a trusted provider to the biopharmaceutical industry fits extremely well with Charles River's focus on deep scientific expertise and exceptional client service. We welcome PRC to the Charles River family."

Beth Hollister, Vice President and Founder of Piedmont Research Center said, "We are very pleased to be joining Charles River. Combining the service platforms of PRC and Charles River's existing Discovery and Imaging Services business will create a market-leading provider of preclinical discovery services. Becoming part of a larger preclinical services organization will enhance our ability to forge broader and deeper partnerships with our clients and facilitate their ability to bring critical therapeutics to market faster and more cost effectively."

Caution Concerning Forward-Looking Statements

This news release 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," "will," "may," "estimate," "plan," "outlook," and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Forward-looking statements include statements in this press release regarding the intended acquisition of Piedmont Research Center (PRC), and Charles River's expectations with respect to the impact of PRC on the Company, its service offering and earnings. Forward-looking statements are based on Charles River's current expectations and beliefs, and involve a number of risks and uncertainties that are difficult to predict and that could cause actual results to differ materially from those stated or implied by the forward-looking statements. Those risks and uncertainties include, but are not limited to, the ability to successfully consummate the acquisition of PRC. A further description of these risks, uncertainties, and other matters can be found in the Risk Factors detailed in Charles River's Annual Report on Form 10-K as filed on February 23, 2009, as well as other filings we make with the Securities and Exchange Commission. Because forward-looking statements involve risks and uncertainties, actual results and events may differ materially from results and events currently expected by Charles River, and Charles River assumes no obligation and expressly disclaims any duty to update information contained in this news release except as required by law.

About Charles River

Accelerating Drug Development. Exactly. Charles River provides essential products and services to help pharmaceutical and biotechnology companies, government agencies and leading academic institutions around the globe accelerate their research and drug development efforts. Our 8,700 employees worldwide are focused on providing clients with exactly what they need to improve and expedite the discovery, development through first-in-human evaluation, and safe manufacture of new therapies for the patients who need them. To learn more about our unique portfolio and breadth of services, visit www.criver.com.

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