UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

FOR THE QUARTERLY PERIOD ENDED June 27, 2026

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

FOR THE TRANSITION PERIOD FROM TO

Commission File No. 001-15943

charles river

CHARLES RIVER LABORATORIES INTERNATIONAL, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware	**06-1397316**
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)

251 Ballardvale Street
Wilmington, Massachusetts 01887
(Address of Principal Executive Offices) (Zip Code)

(Registrant's telephone number, including area code): **(781) 222-6000**

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Ticker symbol(s)	Name of each exchange on which registered
Common stock, $0.01 par value	CRL	New York Stock Exchange

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☑	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by a check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

As of July 25, 2026, there were 47,738,872 shares of the Registrant's common stock outstanding.

CHARLES RIVER LABORATORIES INTERNATIONAL, INC.

QUARTERLY REPORT ON FORM 10-Q
FOR THE QUARTERLY PERIOD ENDED JUNE 27, 2026

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Special Note on Factors Affecting Future Results

This Quarterly Report on Form 10-Q contains forward-looking statements regarding future events and the future results of Charles River Laboratories International, Inc. that are based on our current expectations, estimates, forecasts and projections about the industries in which we operate and the beliefs and assumptions of our management. Words such as “expect,” “anticipate,” “target,” “goal,” “project,” “intend,” “plan,” “believe,” “seek,” “estimate,” “will,” “likely,” “may,” “designed,” “would,” “future,” “can,” “could,” and other similar expressions which are predictions of, indicate future events and trends or which do not relate to historical matters, are intended to identify such forward-looking statements. These statements are based on our current expectations and beliefs and involve a number of risks, uncertainties and assumptions that are difficult to predict.

For example, we may use forward-looking statements when addressing topics such as: our expectations regarding the availability of NHPs and our ability to diversify our non-human primate (NHP) supply chain; the outcome of (1) the putative securities class action lawsuit filed against us and certain current/former officers on May 19, 2023, (2) the derivative lawsuit filed against members of the Board of Directors and certain current/former officers on November 8, 2023, and (3) the derivative lawsuit filed against certain current/former members of the Board of Directors and certain current/former officers on August 2, 2024; the timing and impact of the development and implementation of enhanced procedures to reasonably ensure that non-human primates we source are purpose-bred; changes and uncertainties in the global economy and financial markets; client demand, particularly future demand for drug discovery and development products and services, including the outsourcing of these services; our expectations with respect to our ability to meet financial targets; the Company’s plans or prospects, expectations and long-term goals associated with our business; the Company's expectations concerning future financial and operating performance, including the Company's commitment to, and ability to create long-term value for shareholders and to successfully execute on the Board of Directors’ comprehensive strategic review and evaluation of Charles River’s business and prospects; our expectations regarding stock repurchases, including the number of shares to be repurchased, expected timing and duration, the amount of capital that may be expended and the treatment of repurchased shares; our ability to successfully execute our business strategy; our ability to timely build infrastructure to satisfy capacity needs and support business growth; our ability to fund our operations for the foreseeable future; the impact of unauthorized access into our information systems, including the timing and effectiveness of any enhanced security and monitoring; present spending trends and other cost reduction activities by our clients; future actions by our management; the outcome of contingencies; changes in our business strategy, business practices and methods of generating revenue; the development and performance of our services and products; market and industry conditions, including competitive and pricing trends and the impact of those conditions, including on our allowances for credit losses; our strategic relationships with leading pharmaceutical and biotechnology companies, venture capital investments, and opportunities for future similar arrangements; our cost structure; our expectations regarding our acquisitions and divestitures, including their impact, terms, projected timing, pricing, and planned funding; our expectations with respect to revenue growth and operating synergies (including the impact of specific actions intended to cause related improvements); the nature, timing and impact of specific actions intended to improve overall operating efficiencies and profitability (and our ability to accommodate future demand with our infrastructure), including actions to optimize our global footprint, and gains and losses attributable to businesses we plan to close, consolidate, divest or repurpose and the impact of operations and restructuring actions (including as estimated on an annualized basis); our expectations with respect to study cancellation rates and the impact of such cancellations; our expectations with respect to tax rates and benefits, including the impact of tax legislation on our operations; changes in our expectations regarding future stock option, restricted stock, performance share units and other equity grants to employees and directors; expectations with respect to foreign currency exchange; assessing (or changing our assessment of) our tax positions for financial statement purposes; our liquidity; the impact of newly issued accounting pronouncements on our consolidated financial statements and related disclosures; and the impact of litigation, including our ability to successfully defend litigation against us. In addition, these statements include the impact of economic and market conditions on us and our clients, the effects of our cost-saving actions and the steps to optimize returns to shareholders on an effective and timely basis; and our ability to withstand the current market conditions.

Forward-looking statements are predictions and are subject to risks, uncertainties and assumptions that are difficult to predict. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document, or in the case of statements incorporated by reference, on the date of the document incorporated by reference. Factors that might cause or contribute to such differences include, but are not limited to, those discussed in our Annual Report on Form 10-K for the year ended December 27, 2025 (2025 Form 10-K), under the sections entitled “Our Strategy,” “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” in this Quarterly Report on Form 10-Q, under the sections entitled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Risk Factors,” in our press releases, and in our other filings with the Securities and Exchange Commission. Except to the extent required by applicable law, we do not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or risks. New information, future events, or risks may cause the forward-looking events we discuss in this report not to occur.

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

CHARLES RIVER LABORATORIES INTERNATIONAL, INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME (LOSS) (UNAUDITED)
(in thousands, except per share amounts)

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Service revenue	$ 808,287	$ 840,836	$ 1,606,439	$ 1,638,759
Product revenue	195,791	191,299	393,469	377,544
Total revenue	1,004,078	1,032,135	1,999,908	2,016,303
Costs and expenses				
Cost of services provided (excluding amortization of intangible assets)	552,007	584,876	1,160,914	1,162,304
Cost of products sold (excluding amortization of intangible assets)	88,697	90,192	180,956	179,200
Selling, general and administrative	228,897	191,549	388,319	369,348
Amortization of intangible assets	14,589	65,384	29,934	130,648
Operating income	119,888	100,134	239,785	174,803
Other income (expense)				
Interest income	1,032	1,097	2,065	2,501
Interest expense	(30,340)	(29,967)	(57,082)	(57,851)
Other (expense) income, net	(37,410)	154	(161,540)	(12,057)
Income before income taxes	53,170	71,418	23,228	107,396
Provision for income taxes	53,930	18,725	38,790	28,825
Net income (loss)	(760)	52,693	(15,562)	78,571
Less: Net income attributable to noncontrolling interests	722	367	763	776
Net income (loss) attributable to common shareholders	$ (1,482)	$ 52,326	$ (16,325)	$ 77,795
Earnings (loss) per common share				
Basic	$ (0.03)	$ 1.06	$ (0.34)	$ 1.56
Diluted	$ (0.03)	$ 1.06	$ (0.34)	$ 1.55
Weighted-average number of common shares outstanding				
Basic	48,021	49,149	48,486	49,913
Diluted	48,021	49,316	48,486	50,089

See Notes to Unaudited Condensed Consolidated Financial Statements.

CHARLES RIVER LABORATORIES INTERNATIONAL, INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) (UNAUDITED)
(in thousands)

	Three Months Ended		Six Months Ended	
	June 27, 2026	**June 28, 2025**	**June 27, 2026**	**June 28, 2025**
Net income (loss)	$ (760)	$ 52,693	$ (15,562)	$ 78,571
Other comprehensive income (loss):				
Foreign currency translation adjustment	(9,516)	121,220	(34,696)	181,601
Amortization of net loss, settlement losses, and prior service benefit included in total cost for pension and other post-retirement benefit plans	893	457	1,787	865
Other comprehensive income (loss), before income taxes	(8,623)	121,677	(32,909)	182,466
Less: Income tax expense (benefit) related to items of other comprehensive income	(3,122)	20,371	(7,715)	29,919
Comprehensive income (loss), net of income taxes	(6,261)	153,999	(40,756)	231,118
Less: Comprehensive income (loss) related to noncontrolling interests, net of income taxes	168	2,894	(225)	2,445
Comprehensive income (loss) attributable to Charles River Laboratories International, Inc., net of income taxes	$ (6,429)	$ 151,105	$ (40,531)	$ 228,673

See Notes to Unaudited Condensed Consolidated Financial Statements.

CHARLES RIVER LABORATORIES INTERNATIONAL, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

(in thousands, except per share amounts)

	June 27, 2026	December 27, 2025
Assets		
Current assets:		
Cash and cash equivalents	$ 192,025	$ 213,770
Trade receivables and contract assets, net of allowances for credit losses of $8,715 and $10,463, respectively	711,755	708,856
Inventories	346,260	299,103
Prepaid assets	100,409	96,108
Other current assets	178,657	129,212
Total current assets	1,529,106	1,447,049
Property, plant and equipment, net	1,494,914	1,655,219
Venture capital and strategic equity investments	206,470	206,972
Operating lease right-of-use assets, net	330,247	361,415
Goodwill	3,076,851	2,764,253
Intangible assets, net	253,174	339,995
Deferred tax assets	53,827	67,334
Other assets	587,556	293,185
Total assets	$ 7,532,145	$ 7,135,422
Liabilities, Redeemable Noncontrolling Interests and Equity		
Current liabilities:		
Accounts payable	$ 140,983	$ 148,800
Accrued compensation	187,835	268,854
Deferred revenue	203,035	210,418
Accrued liabilities	380,101	270,085
Other current liabilities	222,792	222,158
Total current liabilities	1,134,746	1,120,315
Long-term debt, net and finance leases	2,619,985	2,136,360
Operating lease right-of-use liabilities	407,708	434,048
Deferred tax liabilities	78,668	95,203
Other long-term liabilities	402,511	138,302
Total liabilities	4,643,618	3,924,228
Commitments and contingencies (Notes 2, 12, 14, and 16)		
Redeemable noncontrolling interests	42,537	41,263
Equity:		
Preferred stock, $0.01 par value; 20,000 shares authorized; no shares issued and outstanding	—	—
Common stock, $0.01 par value; 120,000 shares authorized; 49,550 shares issued and 47,728 shares outstanding as of June 27, 2026, and 49,217 shares issued and outstanding as of December 27, 2025	496	492
Additional paid-in capital	1,986,023	1,947,301
Retained earnings	1,372,295	1,388,620
Treasury stock, at cost, 1,822 and zero shares, as of June 27, 2026 and December 27, 2025, respectively	(323,189)	—
Accumulated other comprehensive loss	(195,989)	(171,783)
Total Charles River Laboratories International, Inc. equity	2,839,636	3,164,630
Nonredeemable noncontrolling interest	6,354	5,301
Total equity	2,845,990	3,169,931
Total liabilities, redeemable noncontrolling interests and equity	$ 7,532,145	$ 7,135,422

See Notes to Unaudited Condensed Consolidated Financial Statements.

CHARLES RIVER LABORATORIES INTERNATIONAL, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)
(in thousands)

	Six Months Ended	
	June 27, 2026	June 28, 2025
Cash flows relating to operating activities		
Net income (loss)	$ (15,562)	$ 78,571
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	134,441	239,871
Long-lived asset impairments	26,279	31,203
Stock-based compensation	42,162	30,184
Deferred income taxes	12,077	(41,030)
Write down of inventories	3,165	11,067
(Gains) losses and impairments on venture capital and strategic equity investments, net	(6,936)	12,899
Gain on sale of assets	(38,484)	—
Provision for credit losses	1,124	2,191
(Gain) loss on divestitures, net	181,386	(3,376)
Other, net	(12,595)	2,266
Changes in assets and liabilities:		
Trade receivables and contract assets, net	(87,135)	(18,490)
Inventories	43,747	(13,953)
Accounts payable	21,276	16,241
Accrued compensation	(64,858)	38,990
Deferred revenue	5,593	11,306
Customer contract deposits	(4,543)	568
Other assets and liabilities, net	(20,335)	(22,208)
Net cash provided by operating activities	220,802	376,300
Cash flows relating to investing activities		
Acquisition of businesses and assets, net of cash acquired	(467,254)	—
Capital expenditures	(87,013)	(94,622)
Purchases of investments and contributions to venture capital investments	(11,805)	(8,090)
Proceeds from sale of investments	11,059	2,106
Proceeds from sale of businesses and assets, net	176,563	17,441
Other, net	(1,298)	347
Net cash used in investing activities	(379,748)	(82,818)
Cash flows relating to financing activities		
Proceeds from long-term debt and revolving credit facility	1,265,258	963,363
Payments on long-term debt, revolving credit facility, and finance lease obligations	(745,927)	(887,706)
Proceeds from exercises of stock options	1,620	1
Purchase of treasury stock	(323,881)	(360,484)
Payments of contingent consideration	(11,400)	(21,822)
Purchase of remaining equity interests of other redeemable noncontrolling interest	—	(19,140)
Other, net	(2,607)	(6,458)
Net cash provided by (used in) financing activities	183,063	(332,246)
Effect of exchange rate changes on cash, cash equivalents, and restricted cash	467	17,934
Net change in cash, cash equivalents, and restricted cash	24,584	(20,830)
Cash, cash equivalents, and restricted cash, beginning of period	215,997	205,570
Cash, cash equivalents, and restricted cash, end of period	$ 240,581	$ 184,740

See Notes to Unaudited Condensed Consolidated Financial Statements.

CHARLES RIVER LABORATORIES INTERNATIONAL, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY AND REDEEMABLE NONCONTROLLING INTERESTS (UNAUDITED)
(in thousands)

	Redeemable Noncontrolling Interests	Common Stock		Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Treasury Stock		Total Charles River Laboratories, Inc. Equity	Noncontrolling Interest	Total Equity
		Shares	Amount				Shares	Amount			
December 27, 2025	**$ 41,263**	**49,217**	**$ 492**	**$ 1,947,301**	**$ 1,388,620**	**$ (171,783)**	**—**	**$ —**	**$ 3,164,630**	**$ 5,301**	**$ 3,169,931**
Net income (loss)	(477)	—	—	—	(14,843)	—	—	—	(14,843)	518	(14,325)
Other comprehensive income (loss), net of tax	(434)	—	—	—	—	(19,259)	—	—	(19,259)	—	(19,259)
Dividends declared to noncontrolling interests	(2,000)	—	—	—	—	—	—	—	—	—	—
Adjustment of redeemable noncontrolling interests to redemption value	3,548	—	—	(3,548)	—	—	—	—	(3,548)	—	(3,548)
Issuance of stock under employee compensation plans	—	125	1	1,222	—	—	—	—	1,223	—	1,223
Purchase of treasury shares	—	—	—	—	—	—	1,175	(208,285)	(208,285)	—	(208,285)
Share repurchase excise tax	—	—	—	—	—	—	—	(1,705)	(1,705)	—	(1,705)
Stock-based compensation	—	—	—	22,381	—	—	—	—	22,381	—	22,381
March 28, 2026	**$ 41,900**	**49,342**	**$ 493**	**$ 1,967,356**	**$ 1,373,777**	**$ (191,042)**	**1,175**	**$ (209,990)**	**$ 2,940,594**	**$ 5,819**	**$ 2,946,413**
Net income (loss)	187	—	—	—	(1,482)	—	—	—	(1,482)	535	(947)
Other comprehensive loss, net of tax	(554)	—	—	—	—	(4,947)	—	—	(4,947)	—	(4,947)
Dividends declared to noncontrolling interests	(606)	—	—	—	—	—	—	—	—	—	—
Adjustment of redeemable noncontrolling interest to redemption value	1,610	—	—	(1,610)	—	—	—	—	(1,610)	—	(1,610)
Issuance of stock under employee compensation plans	—	208	3	496	—	—	—	—	499	—	499
Purchase of treasury shares	—	—	—	—	—	—	647	(112,437)	(112,437)	—	(112,437)
Share repurchase excise tax	—	—	—	—	—	—	—	(762)	(762)	—	(762)
Stock-based compensation	—	—	—	19,781	—	—	—	—	19,781	—	19,781
June 27, 2026	**42,537**	**49,550**	**496**	**1,986,023**	**1,372,295**	**(195,989)**	**1,822**	**(323,189)**	**2,839,636**	**6,354**	**2,845,990**

See Notes to Unaudited Condensed Consolidated Financial Statements.

CHARLES RIVER LABORATORIES INTERNATIONAL, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY AND REDEEMABLE NONCONTROLLING INTERESTS (UNAUDITED)
(in thousands)

	Redeemable Noncontrolling Interests	Common Stock		Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Treasury Stock		Total Charles River Laboratories, Inc. Equity	Noncontrolling Interest	Total Equity
		Shares	Amount				Shares	Amount			
December 28, 2024	**$ 41,126**	**51,141**	**$ 511**	**$ 1,966,237**	**$ 1,812,100**	**$ (317,345)**	**—**	**$ —**	**$ 3,461,503**	**$ 5,449**	**$ 3,466,952**
Net income	75	—	—	—	25,469	—	—	—	25,469	334	25,803
Other comprehensive income (loss), net of tax	(858)	—	—	—	—	52,099	—	—	52,099	—	52,099
Adjustment of redeemable noncontrolling interests to redemption value	1,320	—	—	(1,320)	—	—	—	—	(1,320)	—	(1,320)
Issuance of stock under employee compensation plans	—	60	1	—	—	—	—	—	1	—	1
Purchase of treasury shares	—	—	—	—	—	—	2,086	(353,132)	(353,132)	—	(353,132)
Share repurchase excise tax	—	—	—	—	—	—	—	(3,419)	(3,419)	—	(3,419)
Stock-based compensation	—	—	—	13,135	—	—	—	—	13,135	—	13,135
March 29, 2025	**$ 41,663**	**51,201**	**$ 512**	**$ 1,978,052**	**$ 1,837,569**	**$ (265,246)**	**2,086**	**$ (356,551)**	**$ 3,194,336**	**$ 5,783**	**$ 3,200,119**
Net income (loss)	(159)	—	—	—	52,326	—	—	—	52,326	526	52,852
Other comprehensive income, net of tax	2,527	—	—	—	—	98,779	—	—	98,779	—	98,779
Adjustment of redeemable noncontrolling interest to redemption value	2,383	—	—	(2,383)	—	—	—	—	(2,383)	—	(2,383)
Dividends declared to noncontrolling interests	(6,458)	—	—	—	—	—	—	—	—	—	—
Issuance of stock under employee compensation plans	—	143	1	—	—	—	—	—	1	—	1
Purchase of treasury shares	—	—	—	—	—	—	50	(6,787)	(6,787)	—	(6,787)
Stock-based compensation	—	—	—	17,049	—	—	—	—	17,049	—	17,049
June 28, 2025	**39,956**	**51,344**	**513**	**1,992,718**	**1,889,895**	**(166,467)**	**2,136**	**(363,338)**	**3,353,321**	**6,309**	**3,359,630**

See Notes to Unaudited Condensed Consolidated Financial Statements.

1. BASIS OF PRESENTATION

The accompanying condensed consolidated financial statements are unaudited and have been prepared by Charles River Laboratories International, Inc. (the Company) in accordance with accounting principles generally accepted in the United States (U.S. GAAP) and pursuant to the rules and regulations of the Securities and Exchange Commission (SEC). The year-end condensed consolidated balance sheet data was derived from the Company's audited consolidated financial statements, but does not include all disclosures required by U.S. GAAP. These unaudited condensed consolidated financial statements should be read in conjunction with the Company's Annual Report on Form 10-K for fiscal year 2025 as filed with the SEC on February 18, 2026. The unaudited condensed consolidated financial statements, in the opinion of management, reflect all normal and recurring adjustments necessary for a fair statement of the Company's financial position and results of operations.

Use of Estimates

The preparation of unaudited condensed consolidated financial statements in accordance with U.S. GAAP requires that the Company make estimates and judgments that may affect the reported amounts of assets, liabilities, revenues, expenses and related disclosure of contingent assets and liabilities. On an on-going basis, the Company evaluates its estimates, judgments, and methodologies. The Company bases its estimates on historical experience and on various other assumptions that are believed to be reasonable, the results of which form the basis for making judgments about the carrying values of assets and liabilities. Actual results may differ from these estimates under different assumptions or conditions. Changes in estimates are reflected in reported results in the period in which they become known.

Newly Adopted Accounting Pronouncements

In July 2025, the FASB issued Accounting Standards Update (ASU) 2025-05, "Financial Instruments – Credit Losses (Topic 326) Measurement of Credit Losses for Accounts Receivables and Contract Assets." ASU 2025-05 provides a practical expedient to assume that the current conditions as of the balance sheet date do not change for the remaining life of the asset if the expected credit losses were estimated under the reasonable and supportable approach. The ASU was effective for fiscal years beginning after December 15, 2025, and interim periods within those annual reporting periods. Early adoption was permitted, and if practical expedient is elected, the amendments in this update should be applied on a prospective basis. The Company's adoption of this standard on a prospective basis in the three and six month periods ended June 27, 2026 did not have a significant impact on the unaudited condensed consolidated financial statements and the related disclosures.

Newly Issued Accounting Pronouncements

In September 2025, the FASB issued ASU 2025-06, "Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350 - 40) - Targeted Improvements to the Accounting for Internal-Use Software." ASU 2025-06 improves the operability of the guidance by removing all references to software development project stages so that the guidance is neutral to different software development methods, including the methods that entities may use to develop software in the future. The ASU is effective for fiscal years beginning after December 15, 2027, and interim reporting periods within those annual reporting periods, with early adoption permitted. The amendments in this ASU may be adopted using either a prospective transition approach, a modified transition approach or a retrospective transition approach. The Company is currently evaluating the impact this new standard will have on the condensed consolidated financial statements and the related disclosures.

In November 2024, the FASB issued ASU 2024-03, "Disaggregation of Income Statement Expenses (Subtopic 220-40)" which requires enhanced disclosure of income statement expense categories to improve transparency and provide financial statement users with more detailed information about the nature, amount and timing of expenses impacting financial performance. The ASU is effective for fiscal years beginning after December 15, 2026, and interim periods beginning after December 15, 2027, with early adoption permitted. The amendments in this ASU may be adopted using the prospective or retrospective methods. The Company is currently evaluating the impact this new standard will have on the related disclosures in the condensed consolidated financial statements.

Summary of Significant Accounting Policies

The Company's significant accounting policies are described in Note 1, "Description of Business and Summary of Significant Accounting Policies" in the Company's Annual Report on Form 10-K for fiscal year 2025 as filed with the SEC on February 18, 2026.

Consolidation

The Company's unaudited condensed consolidated financial statements reflect its financial statements and those of its subsidiaries in which the Company holds a controlling financial interest. For consolidated entities in which the Company owns or is exposed to less than 100% of the economics, the Company records net income attributable to noncontrolling interests in its unaudited condensed consolidated statements of income equal to the percentage of the economic or ownership interest retained in such entities by the respective noncontrolling parties. Redeemable noncontrolling interests, where the noncontrolling interest holders have the ability to require the Company to purchase the remaining interests, are classified in the mezzanine section of the unaudited condensed consolidated balance sheets, which is presented above the equity section and below liabilities. Intercompany balances and transactions are eliminated in consolidation.

The Company's fiscal year is typically based on 52-weeks, with each quarter composed of 13 weeks ending on the last Saturday on, or closest to, March 31, June 30, September 30, and December 31. A 53rd week in the fourth quarter of the fiscal year is occasionally necessary to align with a December 31 calendar year-end.

Segment Reporting

The Company reports its results in three reportable segments: Research Models and Services (RMS), Discovery and Safety Assessment (DSA), and Manufacturing Solutions (Manufacturing).

The Company's RMS reportable segment includes products and services offered within Research Models, Research Model Services, and Cell Solutions. Research Models includes the commercial production and sale of small research models, as well as the supply of large research models. Research Model Services includes: Insourcing Solutions (IS), which provides colony management of clients' research operations (including recruitment, training, staffing, and management services) within the clients' facilities and utilizing the Charles River Accelerator and Development Lab (CRADL™) offerings, which provide vivarium space to clients, Genetically Engineered Models and Services (GEMS), which performs contract breeding and other services associated with genetically engineered models; and Research Animal Diagnostic Services (RADS), which provides health monitoring and diagnostics services related to research models. In May 2026, the Company sold the Cell Solutions business, reported in the RMS segment, which supplied controlled, consistent, customized primary cells and blood components derived from normal and mobilized peripheral blood and bone marrow as well as cells from disease state donors.

The Company's DSA reportable segment includes discovery and safety assessment services. The Company provides regulated and non-regulated DSA services to support the discovery, development, and regulatory-required safety testing of potential new drugs, including *in vitro* (non-animal), *in vivo* (in research models) and *in silico* studies, laboratory support services, including bioanalytical and strategic non-clinical consulting and program management to support product development. In May 2026, the Company sold certain European Discovery Services businesses.

The Company's Manufacturing reportable segment includes Microbial Solutions, which provides *in vitro* lot-release testing products, microbial detection products, and species identification services and Biologics Solutions (Biologics), which performs specialized testing of biologics (Biologics Testing Solutions). In May 2026, the Company sold the contract development and manufacturing products and services (CDMO) business, reported in the Manufacturing segment.

2. ACQUISITIONS AND DIVESTITURES.

Fiscal 2026 Acquisitions

PathoQuest SAS

On April 17, 2026, the Company completed the acquisition of an additional 79% equity interest in PathoQuest SAS (PathoQuest), a provider of next-generation sequencing solutions for manufacturing quality-control testing for biopharmaceutical companies, resulting in a 100% controlling interest. The total consideration for the PathoQuest acquisition was $67.6 million, net of $0.5 million acquired cash. This amount consists of $62.3 million of cash consideration, $5.6 million representing the fair value for the 21% strategic equity interest previously owned by the Company, and an offsetting estimated post-closing adjustment for working capital of $0.3 million. The acquisition was funded through a combination of cash on hand and borrowings under the Credit Facility. PathoQuest's results are reported within the Company's Manufacturing reportable segment. The Company incurred transaction and integration costs in connection with the acquisition of $1.3 million and $1.9 million for the three and six months ended June 27, 2026, respectively, which was included in Selling, general and administrative expenses within the unaudited condensed consolidated statements of income (loss). Pro forma financial information as well as the disclosure of actual revenue and operating income (loss) have not been presented separately because PathoQuest financial results are not significant to the Company's consolidated financial results.

K.F. Cambodia

On January 14, 2026, the Company completed the acquisition of certain assets of K.F. Cambodia Ltd (Cambodian NHP Supplier), a leading supplier of non-human primates (NHPs) located in Cambodia. The preliminary purchase price for the Cambodian NHP Supplier was $507.3 million, consisting of $335.0 million paid at closing and $172.3 million representing the acquisition date fair value of deferred consideration, which is payable upon the satisfaction of certain post-close conditions. As of June 27, 2026, $105.0 million of deferred consideration remains to be paid which is recorded in Accrued liabilities on the unaudited condensed consolidated balance sheets. The acquisition was funded through a combination of available cash and proceeds from the Company's Credit Facility. This business is reported as part of the Company's DSA reportable segment for NHPs vertically integrated into the DSA supply chain and the RMS reportable segment for those NHPs sold to third party customers. The Company incurred transaction and integration costs in connection with the acquisition of $6.0 million and $12.5 million for the three and six months ended June 27, 2026, respectively, which was included in Selling, general and administrative expenses within the unaudited condensed consolidated statements of income (loss). Pro forma financial information as well as the disclosure of actual revenue and operating income (loss) have not been presented separately because the Cambodian NHP Supplier's financial results are not significant when compared to the Company's consolidated financial results.

Purchase Price Information

The preliminary purchase price allocations were as follows:

	PathoQuest SAS[(1)]	Cambodian NHP Supplier[(1)]
	April 17, 2026	January 14, 2026
	(in thousands)	
Trade receivables	$ 866	$ —
Inventories	841	114,688
Other current assets (excluding cash)	2,034	—
Property, plant and equipment, net	2,223	9,858
Operating lease right-of-use asset, net	1,941	—
Goodwill [(2)]	41,574	335,906
Intangible assets, net	20,033	—
Other assets [(3)]	8,598	282,517
Deferred revenue	(881)	—
Other current liabilities	(6,259)	(2,414)
Operating lease right-of-use liabilities	(1,954)	—
Other long-term liabilities [(4)]	(1,455)	(233,296)
Total purchase price allocation	$ 67,561	$ 507,259

(1) Purchase price allocation is preliminary and subject to change as additional information becomes available concerning the fair value and tax basis of the assets acquired and liabilities assumed, including certain obligations. Any additional adjustments to the purchase price allocation will be made as soon as practicable but no later than one year from the date of acquisition.

(2) The goodwill resulting from these transactions is primarily attributable to the potential growth of the Company's segments from new customers introduced to the acquired businesses or synergies to be realized from acquiring an internal supplier servicing the DSA business and the assembled workforce of the acquirees. With the exception of $102.6 million of goodwill related to the Cambodian NHP Supplier, which will be deductible for tax purposes upon making the remaining deferred payments, goodwill is not deductible for tax purposes.

(3) Other assets acquired resulting from Cambodian NHP Supplier include $283.0 million of biological assets, which will be amortized over an estimated eleven year useful life.

(4) Cambodian NHP Supplier other long-term liabilities include pre-acquisition uncertain tax positions of the seller associated with the acquired assets.

Measurement period adjustments recorded during the period, as well as the related effects on current period earnings, were immaterial.

The definite-lived intangible assets acquired were as follows:

	PathoQuest SAS
Definite-Lived Intangible Assets	**(in thousands)**
Client relationships	$ 5,085
Developed technology	14,948
Total definite-lived intangible assets	$ 20,033
Weighted Average Amortization Life	
Client relationships	13
Developed technology	13
Total definite-lived intangible assets	13

Divestitures

The Company routinely evaluates the strategic fit and fundamental performance of its global businesses, divesting operations that do not meet key business criteria. As part of this ongoing assessment, the Company determined that certain capital could be better deployed in other long-term growth opportunities.

Divestiture of Certain European Discovery Services Businesses

On May 22, 2026, the Company sold certain European Discovery Services businesses (European Discovery Divestiture) to IQVIA Inc. (IQVIA) for a preliminary purchase price of $125.2 million in cash, net of costs to sell and subject to certain customary closing adjustments. The Company may also earn up to $10.0 million of contingent payments, which are tied to future performance. The contingent payments have been valued at $2.8 million using a discounted probability weighted model. The results of the European Discovery Services businesses were reported in the Company's DSA reportable segment. During the three and six months ended June 27, 2026, the Company recorded a pre-tax gain on the divestiture of $0.3 million within Other (expense) income, net on the unaudited condensed consolidated statements of income (loss).

Divestiture of CDMO and Cell Solutions

On May 6, 2026, the Company sold its CDMO and Cell Solutions businesses (CDMO and Cell Solutions Divestiture) to GI Partners (GI) for net cash paid to the buyer of $12.4 million, net of costs to sell and subject to certain customary closing adjustments. Additionally, the Company may be required to fund up to $45.0 million of future EBITDA losses and capital expenditures of the divested businesses to GI over a four-year period, which is expected to be fully used by GI. Conversely, the Company may also earn up to $50.0 million of contingent payments, which are tied to future performance and achievement of milestones. The contingent payments receivable have been valued at $15.7 million using a discounted probability weighted model. The results of the CDMO and Cell Solutions businesses were reported in the Company's Manufacturing reportable segment and RMS reportable segment, respectively. During the three and six months ended June 27, 2026, the Company recorded a pre-tax loss on the divestiture of $63.7 million and $181.7 million, respectively, within Other (expense) income, net on the unaudited condensed consolidated statements of income (loss). These businesses and the related assets and liabilities met the criteria for held-for-sale as of March 28, 2026, resulting in a pre-tax loss of $118.0 million recognized for the three months ended March 28, 2026, which represents the excess of its carrying value over the fair value less cost to sell.

As a result of the divestitures, the Company derecognized the net assets of the European Discovery Divestiture and CDMO and Cell Solutions Divestiture as follows:

	European Discovery Divestiture	CDMO and Cell Solutions Divestiture
	May 22, 2026	May 6, 2026
	(in thousands)	
Assets		
Current assets	$ 50,464	$ 67,330
Property, plant, and equipment, net	49,522	294
Operating lease right-of-use assets, net	19,083	—
Goodwill	37,701	—
Intangible assets, net	53,502	—
Other assets	1,268	14,285
Total assets	$ 211,540	$ 81,909
Liabilities		
Current liabilities	37,177	33,709
Operating lease right-of-use liabilities	17,769	23,316
Long-term liabilities	31,671	2,925
Total liabilities	$ 86,617	$ 59,950

3. REVENUE FROM CONTRACTS WITH CUSTOMERS

Disaggregation of Revenue

The following table disaggregates the Company’s revenue by reportable segment and timing of transfer of products or services:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
	(in thousands)			
Timing of Revenue Recognition:				
RMS				
Services and products transferred over time	$ 94,370	$ 97,748	$ 188,573	$ 194,752
Services and products transferred at a point in time	115,105	115,523	229,269	231,592
Total RMS revenue	209,475	213,271	417,842	426,344
DSA				
Services and products transferred over time	605,935	617,865	1,202,168	1,209,385
Services and products transferred at a point in time	572	164	1,262	1,253
Total DSA revenue	606,507	618,029	1,203,430	1,210,638
Manufacturing				
Services and products transferred over time	84,904	106,617	175,797	198,084
Services and products transferred at a point in time	103,192	94,218	202,839	181,237
Total Manufacturing revenue	188,096	200,835	378,636	379,321
Total revenue	$ 1,004,078	$ 1,032,135	$ 1,999,908	$ 2,016,303

Contract Balances from Contracts with Customers

The following table provides information about client receivables, contract assets, and contract liabilities from contracts with customers:

	June 27, 2026	December 27, 2025
	(in thousands)	
Assets from contracts with customers		
Client receivables	$ 524,810	$ 518,728
Unbilled revenue	195,660	200,591
Total	720,470	719,319
Less: Allowance for credit losses	(8,715)	(10,463)
Trade receivables and contract assets, net	$ 711,755	$ 708,856
Liabilities from contracts with customers		
Current deferred revenue	$ 203,035	$ 210,418
Long-term deferred revenue (included in Other long-term liabilities)	48,137	45,632
Customer contract deposits (included in Other current liabilities)	100,447	106,599

Approximately 85% of unbilled revenue as of December 27, 2025, which was $201 million, was billed during the six months ended June 27, 2026. Approximately 85% of unbilled revenue as of December 28, 2024, which was $212 million, was billed during the six months ended June 28, 2025.

Approximately 70% of contract liabilities as of December 27, 2025, which was $256 million, were recognized as revenue during the six months ended June 27, 2026. Approximately 70% of contract liabilities as of December 28, 2024, which was $283 million, were recognized as revenue during the six months ended June 28, 2025.

When the Company does not have the unconditional right to advanced billings, both advanced client payments and unpaid advanced client billings are excluded from deferred revenue, with the advanced billings also being excluded from client receivables. The Company excluded approximately $50 million and $43 million of unpaid advanced client billings from both client receivables and deferred revenue in the accompanying unaudited condensed consolidated balance sheets as of June 27, 2026 and December 27, 2025, respectively.

Allowance for Credit Losses

The following is a summary of the activity of the Company’s allowance for credit losses:

	Six Months Ended	
	June 27, 2026	June 28, 2025
	(in thousands)	
Beginning balance	$ 10,463	$ 18,301
Provisions	1,124	2,191
Reductions	(2,872)	(7,654)
Ending balance	$ 8,715	$ 12,838

Net recoveries were $0.2 million during the six months ended June 27, 2026, while net provision expenses were $1.0 million during the six months ended June 28, 2025. These amounts include recoveries of balances previously written off, which are excluded from the table above.

Transaction Price Allocated to Future Performance Obligations

The Company discloses the aggregate amount of transaction price that is allocated to performance obligations that have not yet been satisfied as of June 27, 2026. Excluded from the disclosure is the value of unsatisfied performance obligations for contracts with an original expected length of one year or less, contracts for which revenue is recognized at the amount to which the Company has the right to invoice for services performed, and service revenue recognized in accordance with ASC 842, “Leases.” The aggregate amount of transaction price allocated to the remaining performance obligations for all open customer contracts as of June 27, 2026 was $699.9 million. The Company will recognize revenues for these performance obligations as they are satisfied, approximately 50% of which is expected to occur within the next twelve months and the remainder recognized thereafter during the remaining contract term.

Other Performance Obligations

As part of the Company's service offerings, the Company has identified performance obligations related to leasing Company owned assets. In certain arrangements, customers obtain substantially all of the economic benefits of the identified assets, which may include manufacturing suites and related equipment, and have the right to direct the assets' use over the term of the contract. The associated revenue is recognized on a straight-line basis over the term of the lease, which is generally less than one year, and recorded within service revenue. The Company recognized $8.7 million and $12.1 million in lease revenue during the three months ended June 27, 2026 and June 28, 2025. The Company recognized $20.9 million and $23.6 million in lease revenue during the six months ended June 27, 2026 and June 28, 2025. Due to the nature of these arrangements and timing of the contractual lease term, the remaining revenue to be recognized related to these lease performance obligations is not material to the unaudited condensed consolidated financial statements.

4. SEGMENT AND GEOGRAPHIC INFORMATION

The Company operates in three reportable segments: RMS, DSA, and Manufacturing. The reportable segments comprise the structure used by the Company's Chief Executive Officer, who is the Chief Operating Decision Maker (CODM), to make key operating decisions and assess performance. These segments are strategic business units with differing products and services.

The Company's CODM evaluates the segments' operating performance based on operating income. Operating income is the measure of profit or loss regularly provided to and used by the CODM to assess performance and allocate resources. Operating income is defined as revenue less costs of revenue; selling, general, and administrative expenses; and amortization of intangible assets. For each segment, the CODM uses operating income in the annual budgeting and quarterly forecasting process when comparing to actual results. Asset information on a reportable segment basis is not disclosed as this information is not separately identified and internally reported to the Company's CODM. The following table presents the results of operations by reportable segment:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
	(in thousands)			
RMS				
Revenue	$ 209,475	$ 213,271	$ 417,842	$ 426,344
Cost of revenue (excluding amortization of intangible assets)	143,825	143,135	297,788	282,431
Selling, general and administrative	26,498	28,369	28,093	52,575
Amortization of intangible assets	2,875	5,981	5,911	11,947
Operating income	$ 36,277	$ 35,786	$ 86,050	$ 79,391
DSA				
Revenue	$ 606,507	$ 618,029	$ 1,203,430	$ 1,210,638
Cost of revenue (excluding amortization of intangible assets)	412,340	421,907	847,500	842,050
Selling, general and administrative	60,115	60,270	107,639	125,563
Amortization of intangible assets	9,653	13,071	20,017	26,292
Operating income	$ 124,399	$ 122,781	$ 228,274	$ 216,733
Manufacturing				
Revenue	$ 188,096	$ 200,835	$ 378,636	$ 379,321
Cost of revenue (excluding amortization of intangible assets)	84,539	110,026	196,582	217,023
Selling, general and administrative	35,890	32,416	65,603	66,448
Amortization of intangible assets	2,061	46,332	4,006	92,409
Operating income (loss)	$ 65,606	$ 12,061	$ 112,445	$ 3,441
Unallocated Corporate [1]				
Selling, general and administrative	$ 106,394	$ 70,494	$ 186,984	$ 124,762
Operating loss	$ (106,394)	$ (70,494)	$ (186,984)	$ (124,762)

[1] Operating income for unallocated corporate consists of costs associated with departments such as senior executives, corporate accounting, legal, tax, human resources, treasury, and investor relations.

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
	(in thousands)			
Revenue				
RMS	$ 209,475	$ 213,271	$ 417,842	$ 426,344
DSA	606,507	618,029	1,203,430	1,210,638
Manufacturing	188,096	200,835	378,636	379,321
Total revenue	$ 1,004,078	$ 1,032,135	$ 1,999,908	$ 2,016,303
Operating Income (Loss)				
RMS	$ 36,277	$ 35,786	$ 86,050	$ 79,391
DSA	124,399	122,781	228,274	216,733
Manufacturing	65,606	12,061	112,445	3,441
Segment operating income	226,282	170,628	426,769	299,565
Unallocated Corporate	(106,394)	(70,494)	(186,984)	(124,762)
Operating income	$ 119,888	$ 100,134	$ 239,785	$ 174,803
Other income (expense):				
Interest income	1,032	1,097	2,065	2,501
Interest expense	(30,340)	(29,967)	(57,082)	(57,851)
Other (expense) income, net	(37,410)	154	(161,540)	(12,057)
Income (loss) before income taxes	$ 53,170	$ 71,418	$ 23,228	$ 107,396

Capital expenditures and depreciation and amortization (related to both intangible assets and certain assets acquired in business combinations) by reportable segment are as follows:

	RMS	DSA	Manufacturing	Unallocated Corporate	Consolidated
	(in thousands)				
Capital Expenditures					
Three Months Ended:					
June 27, 2026	$ 4,989	$ 20,433	$ 5,634	$ 49	$ 31,105
June 28, 2025	3,640	18,500	11,161	1,997	35,298
Six Months Ended:					
June 27, 2026	$ 16,557	$ 57,942	$ 11,908	$ 606	$ 87,013
June 28, 2025	10,926	53,021	28,440	2,235	94,622
Depreciation and amortization [1]					
Three Months Ended:					
June 27, 2026	$ 15,733	$ 41,633	$ 7,389	$ 2,535	$ 67,290
June 28, 2025	19,710	42,575	55,343	1,879	119,507
Six Months Ended:					
June 27, 2026	$ 31,873	$ 81,547	$ 15,788	$ 5,233	$ 134,441
June 28, 2025	41,471	84,659	109,966	3,775	239,871

[1] Depreciation and amortization includes both inventory step up amortization expense and biological assets amortization expense.

Revenue represents sales originating in entities physically located in the identified geographic area. Revenue by geographic area is as follows:

	U.S.	Europe	Canada	Asia Pacific	Other [1]	Consolidated
	(in thousands)					
Three Months Ended:						
June 27, 2026	$ 539,861	$ 263,074	$ 127,508	$ 60,517	$ 13,118	$ 1,004,078
June 28, 2025	549,860	281,859	135,585	54,503	10,328	1,032,135
Six Months Ended:						
June 27, 2026	$ 1,083,670	$ 540,651	$ 237,075	$ 115,998	$ 22,514	$ 1,999,908
June 28, 2025	1,086,815	545,109	260,938	96,445	26,996	2,016,303

[1] The Other category represents operations located in Brazil, Israel, and Mauritius.

Long-lived assets consist of property, plant, and equipment, net. Long-lived assets by geographic area are as follows:

	U.S.	Europe	Canada	Asia Pacific	Other	Consolidated
	(in thousands)					
Property, plant and equipment, net						
June 27, 2026	$ 836,050	$ 396,869	$ 159,070	$ 60,569	$ 42,356	$ 1,494,914
December 27, 2025	919,236	468,638	163,337	61,814	42,194	1,655,219

5. SUPPLEMENTAL CASH FLOW INFORMATION

	Six Months Ended	
	June 27, 2026	June 28, 2025
	(in thousands)	
Cash paid for income taxes	$ 17,777	$ 73,988
Cash paid for interest	53,199	55,115
Non-cash investing activities:		
Purchases of Property, plant and equipment included in Accounts payable and Accrued liabilities	$ 23,001	$ 25,367
Assets acquired under finance leases	2,298	13

Cash, cash equivalents and restricted cash are included in the accompanying unaudited condensed consolidated balance sheets as follows:

	June 27, 2026	June 28, 2025
	(in thousands)	
Supplemental cash flow information:		
Cash and cash equivalents	$ 192,025	$ 182,824
Restricted cash included in Other current assets	24,427	398
Restricted cash included in Other assets	24,129	1,518
Cash, cash equivalents, and restricted cash, end of period	$ 240,581	$ 184,740

6. SUPPLEMENTAL BALANCE SHEET INFORMATION

The composition of other assets included in the accompanying unaudited condensed consolidated balance sheets is as follows:

	June 27, 2026	December 27, 2025
	(in thousands)	
Bearer biological assets	$ 391,609	$ 135,647
Assets held for sale	—	21,223
Life insurance policies	83,273	66,318
Restricted cash	24,129	1,561
Long-term pension assets	36,984	37,256
Other long-term assets	51,561	31,180
Other assets	$ 587,556	$ 293,185

Subsequent to June 27, 2026, the Company surrendered certain company-owned life insurance policies. In connection with these transactions, the Company received aggregate proceeds of approximately $58.1 million. The carrying value of these policies at June 27, 2026 was $59.5 million, resulting in an immaterial pre-tax loss which will be recognized in the third quarter.

The composition of other long-term liabilities included in the accompanying unaudited condensed consolidated balance sheets is as follows:

	June 27, 2026	December 27, 2025
	(in thousands)	
Long-term pension liability, accrued executive supplemental life insurance retirement plan and deferred compensation plan	$ 71,943	$ 68,440
Long term tax liability	211,137	15,339
Deferred revenue	48,137	45,632
Other	71,294	8,891
Other long-term liabilities	$ 402,511	$ 138,302

7. INVENTORY

Inventories

The composition of inventories is as follows:

	June 27, 2026	December 27, 2025
	(in thousands)	
Raw materials and supplies	$ 32,094	$ 40,959
Work in process	60,056	88,743
Finished products	254,110	169,401
Inventories	$ 346,260	$ 299,103

Inventory step up amortization expense for the three months ended June 27, 2026 and June 28, 2025 was $1.5 million and $4.2 million, respectively. Inventory step up amortization expense for the six months ended June 27, 2026 and June 28, 2025 was $1.5 million and $10.4 million, respectively.

8. PROPERTY, PLANT AND EQUIPMENT, NET

The composition of property, plant and equipment, net is as follows:

	June 27, 2026	December 27, 2025
	(in thousands)	
Land	$ 72,702	$ 72,022
Buildings [1]	1,096,562	1,097,572
Machinery and equipment [1]	984,500	1,093,556
Leasehold improvements	348,871	438,230
Furniture and fixtures	23,528	27,873
Computer hardware and software [1]	287,586	284,913
Vehicles [1]	5,904	7,152
Construction in progress	135,503	171,604
Total	2,955,156	3,192,922
Less: Accumulated depreciation	(1,460,242)	(1,537,703)
Property, plant and equipment, net	$ 1,494,914	$ 1,655,219

[1] These balances include assets under finance leases.

In March 2026, the Company completed the sale of certain assets at the Wilmington, Massachusetts site. The assets consisted of office, laboratory and mixed-use buildings within our RMS segment and unallocated corporate, and was sold to an unrelated third party for cash consideration of $60.1 million, net of costs to sell. In conjunction with the sale, the Company has entered into a long-term operating lease for certain buildings to support RMS and unallocated corporate operations. Upon meeting the criteria for sale leaseback, the Company derecognized the book value of $21.6 million and recognized a pre-tax gain of $38.5 million. The gain was recognized within the RMS reportable segment and unallocated corporate for $23.2 million and $15.3 million, respectively, and is included in Selling, general and administrative expenses within the unaudited condensed consolidated statements of income (loss). As of December 27, 2025, the Company included the above assets as held for sale within Other assets on the unaudited condensed consolidated balance sheets.

Depreciation expense in the three months ended June 27, 2026 and June 28, 2025 was $39.3 million and $44.3 million, respectively. Depreciation expense in the six months ended June 27, 2026 and June 28, 2025 was $80.6 million and $87.7 million, respectively.

9. VENTURE CAPITAL AND STRATEGIC EQUITY INVESTMENTS

Venture capital investments are summarized below:

	Six Months Ended	
	June 27, 2026	June 28, 2025
	(in thousands)	
Beginning balance	$ 125,696	$ 116,561
Capital contributions	9,716	8,000
Distributions	(11,649)	(3,868)
Gains (losses) and impairments	9,961	(8,952)
Foreign currency translation	(351)	2,290
Ending balance	$ 133,373	$ 114,031

The Company also invests, with minority positions, directly in equity of predominantly privately held companies. Strategic investments are summarized below:

	Six Months Ended	
	June 27, 2026	June 28, 2025
	(in thousands)	
Beginning balance	$ 81,276	$ 101,789
Purchase of investments	2,000	2,241
Distributions	(1,062)	—
Gains (losses) and impairments	(3,025)	(3,947)
Foreign currency translation	(470)	1,959
Reduction for acquisition of entities	(5,622)	—
Ending balance	$ 73,097	$ 102,042

10. FAIR VALUE

Assets and liabilities measured at fair value on a recurring basis are summarized below:

	June 27, 2026			
	Level 1	Level 2	Level 3	Total
	(in thousands)			
Other assets measured at fair value:				
Life insurance policies	$ —	$ 75,331	$ —	$ 75,331
Total assets measured at fair value	$ —	$ 75,331	$ —	$ 75,331
Accrued liabilities measured at fair value:				
Contingent consideration	$ —	$ —	$ 22,500	$ 22,500
Other long-term liabilities measured at fair value:				
Contingent consideration	$ —	$ —	$ 22,500	$ 22,500
Total liabilities measured at fair value	$ —	$ —	$ 45,000	$ 45,000

The Company recognizes transfers between levels within the fair value hierarchy, if any, at the end of each quarter. During the six months ended June 27, 2026, there were no transfers between levels.

	December 27, 2025			
	Level 1	Level 2	Level 3	Total
	(in thousands)			
Other assets measured at fair value:				
Life insurance policies	$ —	$ 58,427	$ —	$ 58,427
Total assets measured at fair value	$ —	$ 58,427	$ —	$ 58,427
Accrued liabilities measured at fair value:				
Contingent consideration	$ —	$ —	$ 30,000	$ 30,000
Total liabilities measured at fair value	$ —	$ —	$ 30,000	$ 30,000

During the year ended December 27, 2025, there were no transfers between levels.

Contingent Consideration

The following table provides a rollforward of the contingent consideration related to the Company's acquisitions and divestitures.

	Six Months Ended	
	June 27, 2026	June 28, 2025
	(in thousands)	
Beginning balance	$ 30,000	$ 49,311
Additions	45,000	—
Payments	(30,000)	(25,000)
Total gains or losses (realized/unrealized):		
Adjustment of previously recorded contingent liability	—	1,819
Ending balance	$ 45,000	$ 26,130

The Company estimates the fair value of contingent consideration obligations through valuation models, such as probability-weighted and option pricing models, which incorporate probability adjusted assumptions and simulations related to the achievement of the milestones and the likelihood of making related payments. The unobservable inputs used in the fair value measurements include the probabilities of successful achievement of certain financial targets, forecasted results or targets, volatility, and discount rates. The remaining maximum potential payments are approximately $45.0 million, the full value of which is accrued as of June 27, 2026.

Debt Instruments

The book value of the Company's revolving loans are variable rate loans carried at amortized cost which approximates the fair value. The fair value is based on significant other observable inputs, including current interest and foreign currency exchange rates, and is deemed to be Level 2 within the fair value hierarchy.

The book value of the Company's Senior Notes are fixed rate obligations carried at amortized cost. Fair value is based on quoted market prices as well as borrowing rates available to the Company. As the fair value is based on significant other observable outputs, it is deemed to be Level 2 within the fair value hierarchy. The book value, excluding issuance costs, and fair value of the Company's Senior Notes is summarized below:

	June 27, 2026		December 27, 2025	
	Book Value	Fair Value	Book Value	Fair Value
	(in thousands)			
4.25% Senior Notes due 2028	$ 500,000	$ 488,850	$ 500,000	$ 493,800
3.75% Senior Notes due 2029	500,000	478,000	500,000	483,550
4.00% Senior Notes due 2031	500,000	467,150	500,000	474,050

11. GOODWILL AND INTANGIBLE ASSETS

Goodwill

The following table provides a rollforward of the Company's goodwill:

	RMS	DSA [(1)]	Manufacturing [(2)]	Total
	(in thousands)			
December 27, 2025	$ 510,844	$ 1,678,518	$ 574,891	$ 2,764,253
Acquisitions	—	335,906	39,786	375,692
Divestitures	—	(37,701)	—	(37,701)
Foreign exchange	(551)	(19,320)	(5,522)	(25,393)
June 27, 2026	$ 510,293	$ 1,957,403	$ 609,155	$ 3,076,851

[(1)] DSA includes accumulated impairment losses of $1 billion, which were recognized in fiscal years 2008 and 2010.

[(2)] Manufacturing includes accumulated impairment losses of $380 million, which were recognized in fiscal years 2024 and 2025.

The increase in goodwill during the six months ended June 27, 2026 is primarily related to the acquisition of the Cambodian NHP Supplier in the DSA reportable segment; partially offset by the European Discovery Divestiture in the DSA reportable segment and the effect of foreign exchange.

Intangible Assets, Net

The following table displays intangible assets, net by major class:

	June 27, 2026			December 27, 2025		
	Gross	Accumulated Amortization	Net	Gross	Accumulated Amortization	Net
	(in thousands)					
Client relationships	$ 899,325	$ (679,409)	$ 219,916	$ 1,325,779	$ (1,016,198)	$ 309,581
Technology	130,650	(107,075)	23,575	142,084	(124,172)	17,912
Trademarks and trade names	4,703	(3,367)	1,336	8,882	(6,869)	2,013
Other	18,164	(9,817)	8,347	21,052	(10,563)	10,489
Intangible assets	$ 1,052,842	$ (799,668)	$ 253,174	$ 1,497,797	$ (1,157,802)	$ 339,995

The decrease in intangible assets for the six months ended June 27, 2026 related primarily to the derecognition of certain intangible assets associated with the European Discovery Divestiture and CDMO and Cell Solutions Divestiture, and to a lesser extent normal amortization over the useful lives.

The following table details amortization expense of definite-lived intangible assets:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
	(in thousands)			
Amortization expense	$ 14,589	$ 65,384	$ 29,934	$ 130,648

Amortization expense for the three and six months ended June 28, 2025 includes $35.5 million and $71.0 million of accelerated amortization expense as a result of a decrease in the remaining useful life of certain CDMO client relationships due to a loss of key customers in 2025.

12. DEBT AND OTHER FINANCING ARRANGEMENTS

Long-term debt, net and finance leases consist of the following:

	June 27, 2026	December 27, 2025
	(in thousands)	
Revolving facility	$ 1,120,293	$ 616,503
4.25% Senior Notes due 2028	500,000	500,000
3.75% Senior Notes due 2029	500,000	500,000
4.00% Senior Notes due 2031	500,000	500,000
Other debt	7,240	7,842
Finance leases	9,848	27,876
Total debt and finance leases	2,637,381	2,152,221
Less:		
Current portion of long-term debt	5,460	166
Current portion of finance leases	1,166	3,228
Current portion of long-term debt and finance leases	6,626	3,394
Long-term debt and finance leases	2,630,755	2,148,827
Debt discount and debt issuance costs	(10,770)	(12,467)
Long-term debt, net and finance leases	$ 2,619,985	$ 2,136,360

As of June 27, 2026 and December 27, 2025, the weighted average interest rate on the Company’s debt was 4.08% and 4.05%, respectively.

Revolving Credit Facility

The Company has a revolving credit facility (Credit Facility) that provides for up to $2.0 billion of multi-currency revolving credit. The Credit Facility has a maturity date of December 2029, with no required scheduled payment before that date. The interest rates applicable to the Credit Facility are equal to (A) for revolving loans denominated in U.S. dollars, at the Company's option, either the base rate (which is the higher of (1) the prime rate, (2) the federal funds rate plus 0.50%, or (3) the one-month adjusted SOFR rate plus 1.0%) or the adjusted SOFR rate, (B) for revolving loans denominated in euros, the adjusted EURIBOR rate and (C) for revolving loans denominated in sterling, the daily simple SONIA rate, in each case, plus an interest rate margin based upon the Company's leverage ratio.

Letters of Credit

As of June 27, 2026 and December 27, 2025, the Company had $21.7 million and $22.0 million, respectively, in outstanding letters of credit.

13. EQUITY AND NONCONTROLLING INTERESTS

Earnings (Loss) Per Share

The following table reconciles the numerator and denominator in the computations of basic and diluted earnings (loss) per share:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
	(in thousands)			
Numerator:				
Net income (loss)	$ (760)	$ 52,693	$ (15,562)	$ 78,571
Less: Net income attributable to noncontrolling interests	722	367	763	776
Net income (loss) attributable to common shareholders	(1,482)	52,326	(16,325)	77,795
Denominator:				
Weighted-average shares outstanding - Basic	48,021	49,149	48,486	49,913
Effect of dilutive securities:				
Stock options, restricted stock units and performance share units	—	167	—	176
Weighted-average shares outstanding - Diluted	48,021	49,316	48,486	50,089
Anti-dilutive common stock equivalents [1][2]	858	1,128	637	1,003

[1] Anti-dilutive common stock equivalents represent amounts outstanding related to employee stock options, RSUs and PSUs for all periods presented.

[2] These common stock equivalents were outstanding for the periods presented, but were not included in the computation of diluted EPS for those periods because their inclusion would have had an anti-dilutive effect.

Treasury Shares

On October 29, 2025, the Company's Board of Directors approved a stock repurchase program of $1.0 billion. During the six months ended June 27, 2026, the Company repurchased 1.7 million shares of common stock for $300.0 million under the stock repurchase program. As of June 27, 2026, the Company had $700.0 million remaining on the authorized stock repurchase program.

The Company's stock-based compensation plans permit the netting of common stock upon vesting of RSUs and PSUs in order to satisfy individual statutory tax withholding requirements. The Company acquired 0.1 million shares during the six months ended June 27, 2026 and 0.1 million shares in the six months ended June 28, 2025, for $20.7 million and $9.9 million, respectively, from such netting.

Accumulated Other Comprehensive Income (Loss)

Changes to each component of accumulated other comprehensive income (loss), net of income taxes, are as follows:

	Foreign Currency Translation Adjustment and Other	Pension and Other Post-Retirement Benefit Plans	Total
		(in thousands)	
December 27, 2025	$ (120,167)	$ (51,616)	$ (171,783)
Other comprehensive income (loss)	(33,708)	1,787	(31,921)
Net current period other comprehensive income (loss)	(33,708)	1,787	(31,921)
Income tax (benefit) expense	(8,132)	417	(7,715)
June 27, 2026	$ (145,743)	$ (50,246)	$ (195,989)

Redeemable Noncontrolling Interests

The Company has held and continues to hold redeemable noncontrolling interests. Since the Company has the right to purchase, and the noncontrolling interest holders have the right to require the Company to purchase the remaining interest, which represents a derivative embedded within the equity instrument, the noncontrolling interest is classified in the mezzanine section of the unaudited condensed consolidated balance sheets, which is presented above the equity section and below liabilities.

The redeemable noncontrolling interests are measured at the greater of (i) the redemption amount or (ii) the historical value resulting from the original acquisition date fair value, increased or decreased for the noncontrolling interest's share of net income (loss), equity capital contributions and distributions. The fair value of the redeemable noncontrolling interest is determined using the income approach, with key assumptions being projected cash flows and discount rates based on market participant's weighted average cost of capital. To the extent redemption value exceeds carrying value, adjustments are recorded to additional paid-in capital, with any cumulative excess of redemption value over fair value recorded in retained earnings, which impacts net income (loss) attributable to common shareholders used in the calculation of earnings (loss) per common share.

Noveprim

The Company holds a 90% ownership interest in Noveprim Group (Noveprim). The Company has the right to purchase, and the noncontrolling interest holders have the right to sell, the remaining 10% equity interest at a fixed redemption value that ranges from $47.0 million to $54.0 million depending on when exercised. The Company has the call option right to purchase the remaining 10% equity up until one month after the sixth anniversary of closing the 41% equity stake (December 2029). On the first anniversary of the expiration of the call option (December 2030), a 12-month put option will be triggered giving the seller the right to require the Company to acquire the remaining shares of the seller for $54.0 million. The redemption value is accreted to the put purchase price of $54.0 million using the interest method through December 2030. As of June 27, 2026, the redemption value of $42.5 million exceeded the carrying value, resulting in an adjustment to additional paid in capital of $5.2 million for the six months ended June 27, 2026. As of June 28, 2025, the redemption value of $40.0 million exceeded the carrying value, resulting in an adjustment to additional paid in capital of $3.7 million for the six months ended June 28, 2025.

Nonredeemable Noncontrolling Interest

The Company has an investment in an entity whose financial results are consolidated in the Company's unaudited condensed consolidated financial statements, as it has the ability to exercise control over this entity. The interest of the noncontrolling party in this entity has been recorded as nonredeemable noncontrolling interest within Equity in the accompanying unaudited condensed consolidated balance sheets. The activity within the nonredeemable noncontrolling interest was not material during the three and six months ended June 27, 2026 and June 28, 2025.

14. INCOME TAXES

The Company's effective tax rates were as follows:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
		(in thousands, except percentages)		
Income before income taxes	$ 53,170	$ 71,418	$ 23,228	$ 107,396
Provision for income taxes	53,930	18,725	38,790	28,825
Effective tax rate	101.4 %	26.2 %	167.0 %	26.8 %

The difference in the effective tax rate for the three and six months ended June 27, 2026 compared to the corresponding prior year period was primarily attributable to the tax effects of the European Discovery and CDMO and Cell Solutions Divestitures, non-deductible transaction costs, and higher accrued interest relating to acquired uncertain tax positions.

For the three months ended June 27, 2026, the Company's unrecognized tax benefits increased by $0.1 million to $158.2 million, primarily due to increases from acquisitions, offset by decreases from divestitures. For the three months ended June 27, 2026, the amount of unrecognized income tax benefits that would impact the effective tax rate increased by $0.1 million to $153.3 million for the same reasons discussed above. The accrued interest and penalties on unrecognized tax benefits were $32.7 million and $34.2 million, respectively, as of June 27, 2026.

The Company's prepaid and accrued tax positions are as follows:

	June 27, 2026	December 27, 2025	Affected Line Item in the Unaudited Condensed Consolidated Balance Sheets
	(in thousands)		
Prepaid income tax	$ 141,913	$ 119,903	Other current assets
Accrued income taxes	45,027	39,016	Other current liabilities

The Company conducts business in a number of tax jurisdictions. As a result, it is subject to tax audits on a regular basis including, but not limited to, such major jurisdictions as the U.S., the U.K., China, France, Germany, and Canada. With few exceptions, the Company is no longer subject to U.S. and international income tax examinations for years before 2022.

The Company and certain of its subsidiaries have ongoing tax controversies in the U.S., Canada, France, Ireland, the U.K., and India. The Company does not anticipate resolution of these audits will have a material impact on its unaudited condensed consolidated financial statements.

15. RESTRUCTURING AND ASSET IMPAIRMENTS

The Company has undertaken restructuring actions within each of its reportable segments which include right-sizing the infrastructure, optimizing operations, and driving efficiency. This includes workforce right-sizing actions resulting in severance and transition costs; and costs related to the consolidation of facilities resulting in long-lived asset impairments (principally property, plant, and equipment and right-of-use assets), accelerated depreciation charges, and certain other costs. Generally, these actions are in response to recent macroeconomic impacts on the Company.

The following table presents restructuring costs by reportable segment:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
	(in thousands)			
RMS	$ 7,748	$ 7,419	$ 25,380	$ 8,843
DSA	7,007	16,076	13,887	33,618
Manufacturing	717	7,444	1,179	11,155
Unallocated corporate	7,585	1,261	14,191	2,429
Total	$ 23,057	$ 32,200	$ 54,637	$ 56,045

The following table presents restructuring costs as included within the Company’s unaudited condensed consolidated statements of income:

	June 27, 2026			June 28, 2025		
	Severance and Transition Costs	Asset Impairments and Other Costs	Total	Severance and Transition Costs	Asset Impairments and Other Costs	Total
	(in thousands)					
Three Months Ended						
Cost of services provided (excluding amortization of intangible assets)	$ 1,436	$ 13,699	$ 15,135	$ (1,308)	$ 26,451	$ 25,143
Cost of products sold (excluding amortization of intangible assets)	(24)	528	504	(95)	1,425	1,330
Selling, general and administrative	841	6,577	7,418	5,130	597	5,727
Total restructuring costs	$ 2,253	$ 20,804	$ 23,057	$ 3,727	$ 28,473	$ 32,200
Six Months Ended						
Cost of services provided (excluding amortization of intangible assets)	$ 6,227	$ 34,893	$ 41,120	$ 6,390	$ 39,624	$ 46,014
Cost of products sold (excluding amortization of intangible assets)	1,175	1,719	2,894	168	2,658	2,826
Selling, general and administrative	1,069	9,554	10,623	5,583	1,622	7,205
Total restructuring costs	$ 8,471	$ 46,166	$ 54,637	$ 12,141	$ 43,904	$ 56,045

Rollforward of Restructuring Activities

The following table provides a rollforward for the Company’s accrued restructuring costs related to all restructuring activities:

	Severance and Transition Costs	Asset Impairments	Other Costs	Total
	(in thousands)			
Six Months Ended June 27, 2026				
Beginning balance	$ 23,005	$ —	$ —	$ 23,005
Expense	8,471	26,086	20,080	54,637
Payments / utilization	(15,794)	—	(16,408)	(32,202)
Other non-cash adjustments	—	(26,086)	(3,672)	(29,758)
Foreign currency adjustments	(114)	—	—	(114)
Ending Balance	$ 15,568	$ —	$ —	$ 15,568
Six Months Ended June 28, 2025				
Beginning balance	$ 24,469	$ —	$ 875	$ 25,344
Expense	12,141	31,062	12,842	56,045
Payments / utilization	(20,020)	—	(12,458)	(32,478)
Other non-cash adjustments	—	(31,062)	(1,259)	(32,321)
Foreign currency adjustments	474	—	—	474
Ending Balance	$ 17,064	$ —	$ —	$ 17,064

As of June 27, 2026 and December 27, 2025, $15.6 million and $23.0 million, respectively, of severance and other personnel related costs liabilities were included in accrued compensation and accrued liabilities within the Company’s unaudited condensed consolidated balance sheets.

16. COMMITMENTS AND CONTINGENCIES

Litigation

A putative securities class action (Securities Class Action) was filed on May 19, 2023 against the Company and a number of its current/former officers in the United States District Court for the District of Massachusetts. On August 31, 2023, the court appointed the State Teachers Retirement System of Ohio as lead plaintiff. An amended complaint was filed on November 14, 2023 that, among other things, included only James Foster, the then current Chief Executive Officer and David R. Smith, the former Chief Financial Officer as defendants along with the Company. The amended complaint asserts claims under §§ 10(b) and 20(a) of the Securities Exchange Act of 1934 (the Exchange Act) on behalf of a putative class of purchasers of Company securities from May 5, 2020 through February 21, 2023, alleging that certain of the Company's disclosures about its practices with respect to the importation of non-human primates made during the putative class period were materially false or misleading. On July 1, 2024, the court dismissed the complaint, denied the plaintiff's informal request for leave to amend, and entered judgment for defendants. On July 30, 2024, the plaintiff filed a notice of appeal in the United States Court of Appeals for the First Circuit. Oral arguments took place on May 5, 2025. On August 15, 2025, the U.S. Court of Appeals for the First Circuit reversed in part the district court's dismissal on the pleadings of the securities fraud claims. The case returned to U.S. District Court for the District of Massachusetts. On October 16, 2025, the plaintiff filed a motion to withdraw the State Teachers Retirement System of Ohio as lead plaintiff, due to lack of statutory standing, and substitute Oklahoma Firefighters Pension and Retirement System. While the Company cannot predict the final outcome of this matter, it believes the class action to be without merit and plans to vigorously defend against it. The Company cannot reasonably estimate the maximum potential exposure or the range of possible loss in association with this matter.

On November 8, 2023, a stockholder filed a derivative lawsuit in the U.S. District Court of the District of Delaware asserting claims on the Company's behalf against the members of the Company's Board of Directors and certain of the Company's current/former officers (James Foster, the then current Chief Executive Officer; David R. Smith, a former Chief Financial Officer; and Flavia Pease, the then current Chief Financial Officer). The complaint alleges that the defendants breached their fiduciary duties to the Company and its stockholders because certain of the Company's disclosures about its practices with respect to the importation of non-human primates were materially false or misleading. The complaint also alleges that the defendants breached their fiduciary duties by causing the Company to fail to maintain adequate internal controls over securities disclosure and compliance with applicable law and by failing to comply with the Company's Code of Business Conduct and Ethics. On August 2, 2024, a different stockholder filed a lawsuit in the U.S. District Court of Delaware asserting similar derivative claims on the Company's behalf against members of the Company's current and former Board of Directors and the same current/former officers based on similar allegations of purportedly misleading disclosures and non-compliance with legal rules and ethics standards in respect of the importation of non-human primates, as well as insider-trading claims against certain of the defendants. Both of these lawsuits are currently stayed by agreement of the parties pending further developments in the Securities Class Action pending in the United States Court of Appeals for the First Circuit. While the Company cannot predict the outcome of these matters, it believes the derivative lawsuits to be without merit and plans to vigorously defend against them. The Company cannot reasonably estimate the maximum potential exposure or the range of possible loss in association with these matters.

Aside from the matters above, the Company believes there are no other matters pending against the Company that could have a material impact on the Company's business, financial condition, or results of operations.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion should be read in conjunction with our unaudited condensed consolidated financial statements and related notes of this Quarterly Report on Form 10-Q and our audited consolidated financial statements and related notes included in our Annual Report on Form 10-K for fiscal year 2025 as filed with the SEC on February 18, 2026. The following discussion contains forward-looking statements. Actual results may differ significantly from those projected in the forward-looking statements. Factors that might cause future results to differ materially from those projected in the forward-looking statements include, but are not limited to, those discussed in Item 1A, "Risk Factors" included elsewhere within this Form 10-Q. Certain percentage changes may not recalculate due to rounding.

Overview

We are a leading, full service, non-clinical global drug development partner. For over 75 years, we have been in the business of providing the research models required in the research and development of new drugs, devices, and therapies. Over this time, we have built upon our original core competency of laboratory animal medicine and science (research model technologies) to develop a diverse portfolio of discovery and safety assessment services, both Good Laboratory Practice (GLP) and non-GLP, that supports our clients from target identification through non-clinical development. We also provide a suite of products and services to support our clients' manufacturing activities. Utilizing our broad portfolio of products and services enables our clients to create a more efficient and flexible drug development model, which reduces their costs, enhances their productivity and effectiveness, and increases speed to market.

Our client base includes major global pharmaceutical companies; many biotechnology companies; agricultural and industrial chemical, life science, veterinary medicine, medical device, diagnostic and consumer product companies; contract research and contract manufacturing organizations; and other commercial entities, as well as leading hospitals, academic institutions, and government agencies around the world.

Segment Reporting

Our three reportable segments are Research Models and Services (RMS), Discovery and Safety Assessment (DSA), and Manufacturing Solutions (Manufacturing).

Our RMS reportable segment includes the products and services offered within Research Models, Research Model Services, and Cell Solutions. Research Models includes the commercial production and sale of small research models, as well as the supply of large research models. Research Model Services includes: Insourcing Solutions (IS), which provides colony management of our clients' research operations (including recruitment, training, staffing, and management services) within our clients' facilities as well as our own vivarium space, utilizing our Charles River Accelerator and Development Lab (CRADL™) offerings, Genetically Engineered Models and Services (GEMS), which performs contract breeding and other services associated with genetically engineered models; and Research Animal Diagnostic Services (RADS), which provides health monitoring and diagnostics services related to research models. In May 2026, we sold the Cell Solutions business, reported in the RMS segment, which provided controlled, consistent, customized primary cells and blood components derived from normal and mobilized peripheral blood and bone marrow as well as cells from disease state donors.

Our DSA segment is comprised of Discovery and Safety Assessment services. We provide regulated and non-regulated DSA services to support the discovery, development, and regulatory-required safety testing of potential new drugs, including *in vitro* (non-animal), *in vivo* (in research models) and *in silico* studies, laboratory support services, including bioanalytical and strategic non-clinical consulting and program management to support product development. In May 2026, we sold certain European Discovery Services businesses.

Our Manufacturing reportable segment includes Microbial Solutions, which provides *in vitro* lot-release testing products, microbial detection products, and species identification services and Biologics Solutions (Biologics), which performs specialized testing of biologics (Biologics Testing Solutions). In May 2026, we sold the contract development and manufacturing products and services (CDMO) business, reported in the Manufacturing segment.

Fiscal Quarters

Our fiscal year is typically based on 52 weeks, with each quarter composed of 13 weeks ending on the last Saturday on, or closest to, March 31, June 30, September 30, and December 31. A 53rd week in the fourth quarter of the fiscal year is occasionally necessary to align with a December 31 calendar year-end.

Global Market Environment

We are continuing to see a cautious, but improving, spending environment from our client base, principally within our DSA segment as the challenging demand environment experienced in the recent prior quarters has persisted. As we continue to navigate these challenges in the current macroeconomic environment, DSA backlog increased slightly to $2.0 billion as of June 27, 2026 from $1.9 billion as of December 27, 2025.

In response to recent trends, we continue to implement cost savings initiatives focused on driving greater efficiencies, as well as restructuring actions that have been implemented over the past three years that were focused on workforce right-sizing and site optimization. More recently, efficiency initiatives have targeted incremental savings through process improvements, procurement synergies, and implementation of a global business services model. Collectively, these actions are expected to generate approximately $300 million in cumulative, annualized cost savings by the end of 2026, of which more than $175 million benefitted fiscal year 2025. Workforce right-sizing actions resulted in severance and transition costs while costs related to the consolidation of facilities to optimize our global footprint and drive greater operating efficiency across the company resulted in asset impairments, accelerated depreciation, and other site consolidation charges. We incurred restructuring charges of $23.1 million and $54.6 million during the three and six months ended June 27, 2026, and $99.8 million and $107.0 million during the fiscal years 2025 and 2024, respectively.

Recent Acquisitions

We make strategic acquisitions designed to expand our portfolio of products and services to support the drug discovery and development continuum. We maintain an acquisition strategy that focuses on augmenting internal growth of existing businesses with complementary acquisitions. Our recent transactions are described below.

On April 17, 2026, we completed the acquisition of an additional 79% equity interest in PathoQuest SAS (PathoQuest), for $67.6 million. The acquisition was funded through a combination of available cash and proceeds from the Credit Facility. This business is reported as part of our Manufacturing reportable segment. For more details, please see Note 2 – Acquisitions and Divestitures in Part I, Item 1.

On January 14, 2026, we completed the acquisition of certain assets of K.F. Cambodia Ltd (Cambodian NHP Supplier), a leading supplier of non-human primates (NHPs) located in Cambodia. The preliminary purchase price for the Cambodian NHP Supplier was $507.3 million, consisting of $335.0 million paid at closing and $172.3 million representing the acquisition date fair value of deferred consideration, which is payable upon the satisfaction of certain post-close conditions. As of June 27, 2026, $105.0 million of deferred consideration remains to be paid which is recorded in Accrued liabilities on the unaudited condensed consolidated balance sheets. The acquisition was funded through a combination of available cash and proceeds from our Credit Facility. This business is reported as part of our DSA reportable segment for NHPs vertically integrated into the DSA supply chain and the RMS reportable segment for those NHPs sold to third party customers. For more details, please see Note 2 – Acquisitions and Divestitures in Part I, Item 1.

Recent Divestitures

We routinely evaluate the strategic fit and fundamental performance of our global businesses, divesting operations that do not meet key business criteria. As part of this ongoing assessment, we determined that certain capital could be better deployed in other long-term growth opportunities.

On May 22, 2026, we sold certain European Discovery Services businesses (European Discovery Divestiture) to IQVIA Inc. (IQVIA) for a preliminary purchase price of $125.2 million in cash, net of costs to sell and subject to certain customary closing adjustments. We may also earn up to $10.0 million of contingent payments, which are tied to future performance. The contingent payments have been valued at $2.8 million using a discounted probability weighted model. The results of the European Discovery Services businesses were reported in our DSA reportable segment. During the three and six months ended June 27, 2026, we recorded a gain on the divestiture of $0.3 million within Other (expense) income, net on the unaudited condensed consolidated statements of income (loss).

On May 6, 2026, we sold our CDMO and Cell Solutions businesses (CDMO and Cell Solutions Divestiture) to GI Partners (GI) for net cash paid to the buyer of $12.4 million, net of costs to sell and subject to certain customary closing adjustments. Additionally, we may be required to fund up to $45.0 million of future EBITDA losses and capital expenditures of the divested businesses over a four year period, which is expected to be fully used by GI. Conversely, we may also earn up to $50.0 million of contingent payments, which are tied to future performance and achievement of milestones. The contingent payments receivable have been valued at $15.7 million using a discounted probability weighted model. The results of the CDMO and Cell Solutions businesses were reported in our Manufacturing reportable segment and RMS reportable segment, respectively. During the three and six months ended June 27, 2026, we recorded a loss on the divestiture of $63.7 million and $181.7 million, respectively, within Other (expense) income, net on the unaudited condensed consolidated statements of income (loss).

In March 2026, we completed the sale of certain assets located at our Wilmington, Massachusetts site. The assets consisted of office, laboratory and mixed-use buildings within our RMS segment and unallocated corporate, and was sold to an unrelated third party for cash consideration of $60.1 million, net of costs to sell. In conjunction with the sale, we entered into a long-term operating lease for certain buildings to support RMS and unallocated corporate operations. Upon meeting the criteria for sale leaseback, we derecognized the book value of $21.6 million and recognized a pre-tax gain of approximately $38.5 million. The gain was recognized within our RMS reportable segment and unallocated corporate for $23.2 million and $15.3 million, respectively, and is included in Selling, general and administrative expenses within the unaudited condensed consolidated statements of income (loss).

Results of Operations

Consolidated Results of Operations and Liquidity

Revenue for the three months ended June 27, 2026 decreased $28.1 million, or 2.7%, to $1,004.1 million compared to $1,032.1 million in the corresponding period in 2025. Revenue for the six months ended June 27, 2026 decreased $16.4 million, or 0.8%, to $1,999.9 million compared to $2,016.3 million in the corresponding period in 2025. The decrease in revenue for both the three and six months ended June 27, 2026 was primarily due to a decrease in Manufacturing revenue driven by the sale of our CDMO business and DSA revenue driven by the European Discovery Divestiture, and to a lesser extent RMS revenue, due to decreased cell supply revenue, compared to the corresponding period in 2025.

For the three months ended June 27, 2026, our operating income and operating income as a percentage of revenue were $119.9 million and 11.9% respectively, compared to $100.1 million and 9.7% respectively, in the corresponding period of 2025. For the six months ended June 27, 2026, our operating income and operating income as a percentage of revenue were $239.8 million and 12.0% respectively, compared to $174.8 million and 8.7% respectively, in the corresponding period of 2025. The increases in operating income and operating income as a percentage of revenue for the three and six months ended June 27, 2026 were primarily driven by the gain on sale of certain assets at our Wilmington, Massachusetts site in the first quarter of 2026, lower accelerated amortization expense, and certain third-party legal costs incurred in fiscal year 2025; partially offset by the decrease in revenue described above and higher acquisition, integration and divestiture costs, when compared to the corresponding period in 2025.

Net loss attributable to Charles River Laboratories International, Inc., common shareholders was $1.5 million in the three months ended June 27, 2026, compared to Net income attributable to Charles River Laboratories International Inc., common shareholders of $52.3 million in the corresponding period of 2025. Net loss attributable to Charles River Laboratories International, Inc., common shareholders was $16.3 million in the six months ended June 27, 2026, compared to Net income attributable to Charles River Laboratories International Inc., common shareholders of $77.8 million in the corresponding period of 2025. The decrease of $53.8 million for the three months ended June 27, 2026 was due principally to the CDMO and Cell Solutions Divestiture loss of $63.7 million recognized in the second quarter of 2026, partially offset by the increase in operating income described above, compared to the corresponding period in 2025. The decrease of $94.1 million for the six months ended June 27, 2026 was due principally to the CDMO and Cell Solutions Divestiture loss of $181.7 million recognized in the first half of 2026, partially offset by the increase in operating income described above, compared to the corresponding period in 2025.

During the six months ended June 27, 2026, our cash flows from operations were $220.8 million compared with $376.3 million for the same period in 2025. The decrease was primarily related to higher payments of variable compensation, specifically annual incentive based bonuses paid during the first quarter, as well as higher acquisition, integration and divestiture-related payments.

Three Months Ended June 27, 2026 Compared to the Three Months Ended June 28, 2025

Revenue and Operating Income

The following tables present consolidated revenue by type and by reportable segment:

	Three Months Ended			
	June 27, 2026	June 28, 2025	$ change	% change
	(in thousands, except percentages)			
Service revenue	$ 808,287	$ 840,836	$ (32,549)	(3.9)%
Product revenue	195,791	191,299	4,492	2.3 %
Total revenue	$ 1,004,078	$ 1,032,135	$ (28,057)	(2.7)%

	Three Months Ended				
	June 27, 2026	June 28, 2025	$ change	% change	Impact of FX
	(in thousands, except percentages)				
RMS	$ 209,475	$ 213,271	$ (3,796)	(1.8)%	1.6 %
DSA	606,507	618,029	(11,522)	(1.9)%	0.4 %
Manufacturing	188,096	200,835	(12,739)	(6.3)%	1.1 %
Total revenue	$ 1,004,078	$ 1,032,135	$ (28,057)	(2.7)%	0.8 %

The following table presents operating income by reportable segment:

	Three Months Ended				
	June 27, 2026	June 28, 2025	$ change	% change	Impact of FX
	(in thousands, except percentages)				
RMS	$ 36,277	$ 35,786	$ 491	1.4 %	4.5 %
DSA	124,399	122,781	1,618	1.3 %	(0.3)%
Manufacturing	65,606	12,061	53,545	444.0 %	6.6 %
Unallocated corporate	(106,394)	(70,494)	(35,900)	50.9 %	0.2 %
Total operating income	$ 119,888	$ 100,134	$ 19,754	19.7 %	1.8 %
Operating income % of revenue	11.9 %	9.7 %		220 bps	

The following presents and discusses our consolidated financial results by each of our reportable segments:

RMS

	Three Months Ended				
	June 27, 2026	June 28, 2025	$ change	% change	Impact of FX
	(in thousands, except percentages)				
Revenue	$ 209,475	$ 213,271	$ (3,796)	(1.8)%	1.6 %
Cost of revenue (excluding amortization of intangible assets)	143,825	143,135	690	0.5 %	
Selling, general and administrative	26,498	28,369	(1,871)	(6.6)%	
Amortization of intangible assets	2,875	5,981	(3,106)	(51.9)%	
Operating income	$ 36,277	$ 35,786	$ 491	1.4 %	4.5 %
Operating income % of revenue	17.3 %	16.8 %		50 bps	

RMS revenue decreased $3.8 million primarily driven by the divestiture of the Cell Solutions business, a decrease in service revenue and small research model product revenue in North America; partially offset by increases in small research model product revenue in China, and the effect of changes in foreign currency exchange rates compared to the corresponding period in 2025.

RMS operating income increased $0.5 million compared to the corresponding period in 2025. RMS operating income as a percentage of revenue for the three months ended June 27, 2026 was 17.3%, an increase of 50 bps from 16.8% for the corresponding period in 2025. Operating income and operating income as a percentage of revenue increased primarily due to a decrease in amortization of intangible assets related to the sale of the Cell Solutions business; partially offset with a decrease in revenue described above, specifically due to lower sales volume and an unfavorable geographic mix, compared to the corresponding period in 2025.

DSA

	Three Months Ended				
	June 27, 2026	June 28, 2025	$ change	% change	Impact of FX
	(in thousands, except percentages)				
Revenue	$ 606,507	$ 618,029	$ (11,522)	(1.9)%	0.4 %
Cost of revenue (excluding amortization of intangible assets)	412,340	421,907	(9,567)	(2.3)%	
Selling, general and administrative	60,115	60,270	(155)	(0.3)%	
Amortization of intangible assets	9,653	13,071	(3,418)	(26.1)%	
Operating income	$ 124,399	$ 122,781	$ 1,618	1.3 %	(0.3)%
Operating income % of revenue	20.5 %	19.9 %		60 bps	

DSA revenue decreased $11.5 million due primarily to the sale of certain European Discovery Services businesses; partially offset by higher revenue for regulated safety assessment services and the effect of changes in foreign currency exchange rates compared to the corresponding period in 2025.

DSA operating income increased $1.6 million during the three months ended June 27, 2026 compared to the corresponding period in 2025. DSA operating income as a percentage of revenue for the three months ended June 27, 2026 was 20.5%, an increase of 60 bps from 19.9% for the corresponding period in 2025. Operating income and operating income as a percentage of revenue increased primarily due to the decrease in amortization of intangible assets related to the European Discovery Divestiture, lower third-party legal costs associated with the investigations by the U.S. government into the NHP supply chain, and lower asset impairments recognized within Cost of revenue; partially offset with the decrease in revenue described above, compared to the corresponding period in 2025.

Manufacturing

	Three Months Ended				
	June 27, 2026	June 28, 2025	$ change	% change	Impact of FX
	(in thousands, except percentages)				
Revenue	$ 188,096	$ 200,835	$ (12,739)	(6.3)%	1.1 %
Cost of revenue (excluding amortization of intangible assets)	84,539	110,026	(25,487)	(23.2)%	
Selling, general and administrative	35,890	32,416	3,474	10.7 %	
Amortization of intangible assets	2,061	46,332	(44,271)	(95.6)%	
Operating income	$ 65,606	$ 12,061	$ 53,545	444.0 %	6.6%
Operating income % of revenue	34.9 %	6.0 %		2,890 bps	

Manufacturing revenue decreased $12.7 million primarily due to the sale of the CDMO business; partially offset by increased revenue in our Microbial Solutions business driven primarily by higher endotoxin product revenue and the effect of changes in foreign currency exchange rates, compared to the corresponding period in 2025.

Manufacturing operating income increased $53.5 million during the three months ended June 27, 2026 compared to the corresponding period in 2025. Manufacturing operating income as a percentage of revenue for the three months ended June 27, 2026 was 34.9%, an increase of 2,890 bps from 6.0% for the corresponding period in 2025. Operating income and operating income as a percentage of revenue increased primarily due to the benefit from the divestiture of the CDMO business.

Unallocated Corporate

	Three Months Ended				
	June 27, 2026	June 28, 2025	$ change	% change	Impact of FX
	(in thousands, except percentages)				
Unallocated corporate	$ 106,394	$ 70,494	$ 35,900	50.9 %	0.2 %
Unallocated corporate % of revenue	10.6 %	6.8 %		380 bps	

Unallocated corporate costs consist of selling, general and administrative expenses that are not directly related or allocated to the reportable segments. The increase in unallocated corporate costs of $35.9 million, or 50.9%, compared to the corresponding period in 2025 is primarily due to higher acquisition, integration and divestiture costs primarily associated with our previously discussed activities, and higher professional services fees related to enterprise-wide efficiency initiatives. Costs as a percentage of revenue for the three months ended June 27, 2026 was 10.6%, an increase of 380 bps from 6.8% for the corresponding period in 2025.

Other Income (Expense)

	Three Months Ended			
	June 27, 2026	June 28, 2025	$ change	% change
	(in thousands, except percentages)			
Other income (expense):				
Interest income	$ 1,032	$ 1,097	$ (65)	(5.9)%
Interest expense	(30,340)	(29,967)	(373)	1.2 %
Other (expense) income, net	(37,410)	154	(37,564)	(24,392.2)%
Total other expense, net	$ (66,718)	$ (28,716)	$ (38,002)	132.3 %

Interest income for the three months ended June 27, 2026 was $1.0 million, a decrease of $0.1 million, or 5.9%, driven primarily from lower interest earning asset balances.

Interest expense for the three months ended June 27, 2026 was $30.3 million, an increase of $0.4 million, or 1.2%, compared to $30.0 million in the corresponding period in 2025 primarily due to non-cash interest expense recognized from the accretion of deferred purchase consideration associated with the Cambodian NHP Supplier acquisition; partially offset by lower average interest rates on our debt balances within our revolving credit facility.

Other expense, net for the three months ended June 27, 2026 was $37.4 million compared to Other income, net of $0.2 million for the corresponding period in 2025 primarily due to the loss of $63.7 million in connection with the CDMO and Cell Solutions Divestiture recognized in the second quarter of 2026; partially offset by a $18.9 million gain in the fair value of life insurance policies in the second quarter of 2026 compared to a $5.4 million gain in 2025 as well as $9.5 million of venture capital and strategic equity investment gains, net of impairments, in the second quarter of 2026 compared to $0.3 million of venture capital and strategic equity investment losses and impairments in 2025.

Income Taxes

	Three Months Ended			
	June 27, 2026	June 28, 2025	$ change	% change
	(in thousands, except percentages)			
Income before income taxes	$ 53,170	$ 71,418	$ (18,248)	(25.6)%
Provision for income taxes	$ 53,930	$ 18,725	$ 35,205	188.0 %
Effective tax rate	101.4 %	26.2 %		7,520 bps

Income tax expense for the three months ended June 27, 2026 was $53.9 million, an increase of $35.2 million compared to $18.7 million for the corresponding period in 2025. Our effective tax rate was 101.4% for the three months ended June 27, 2026 compared to 26.2% for the corresponding period in 2025. The increase in our effective tax rate in the three months ended June 27, 2026 compared to the corresponding period in 2025 was primarily attributable to the tax effects of the European Discovery and CDMO and Cell Solutions Divestitures, non-deductible transaction costs, and higher accrued interest relating to acquired uncertain tax positions.

Six Months Ended June 27, 2026 Compared to Six Months Ended June 28, 2025

Revenue and Operating Income

The following tables present consolidated revenue by type and by reportable segment:

	Six Months Ended			
	June 27, 2026	June 28, 2025	$ change	% change
	(in thousands, except percentages)			
Service revenue	$ 1,606,439	$ 1,638,759	$ (32,320)	(2.0)%
Product revenue	393,469	377,544	15,925	4.2 %
Total revenue	$ 1,999,908	$ 2,016,303	$ (16,395)	(0.8)%

	Six Months Ended				
	June 27, 2026	June 28, 2025	$ change	% change	Impact of FX
	(in thousands, except percentages)				
RMS	$ 417,842	$ 426,344	$ (8,502)	(2.0)%	2.4 %
DSA	1,203,430	1,210,638	(7,208)	(0.6)%	1.3 %
Manufacturing	378,636	379,321	(685)	(0.2)%	2.4 %
Total revenue	$ 1,999,908	$ 2,016,303	$ (16,395)	(0.8)%	1.8 %

The following table presents operating income by reportable segment:

	Six Months Ended				
	June 27, 2026	June 28, 2025	$ change	% change[(1)]	Impact of FX[(1)]
	(in thousands, except percentages)				
RMS	$ 86,050	$ 79,391	$ 6,659	8.4 %	6.1 %
DSA	228,274	216,733	11,541	5.3 %	(1.2)%
Manufacturing	112,445	3,441	109,004	NM	NM
Unallocated corporate	(186,984)	(124,762)	(62,222)	49.9 %	0.8 %
Total operating income	$ 239,785	$ 174,803	$ 64,982	37.2 %	2.6 %
Operating income % of revenue	12.0 %	8.7 %		330 bps	

[(1)] "NM" indicates that the percentage change is not meaningful due to the magnitude of the increase or (decrease).

The following presents and discusses our consolidated financial results by each of our reportable segments:

RMS

	Six Months Ended				
	June 27, 2026	June 28, 2025	$ change	% change	Impact of FX
	(in thousands, except percentages)				
Revenue	$ 417,842	$ 426,344	$ (8,502)	(2.0)%	2.4 %
Cost of revenue (excluding amortization of intangible assets)	297,788	282,431	15,357	5.4 %	
Selling, general and administrative	28,093	52,575	(24,482)	(46.6)%	
Amortization of intangible assets	5,911	11,947	(6,036)	(50.5)%	
Operating income	$ 86,050	$ 79,391	$ 6,659	8.4 %	6.1 %
Operating income % of revenue	20.6 %	18.6 %		200 bps	

RMS revenue decreased $8.5 million primarily driven by the divestiture of the Cell Solutions business as well as a decrease in service revenue, large research model product revenue, and small research model product revenue in North America; partially offset by an increase in small research model product revenue in China and the effect of changes in foreign currency exchange rates compared to the corresponding period in 2025.

RMS operating income increased $6.7 million compared to the corresponding period in 2025. RMS operating income as a percentage of revenue for the six months ended June 27, 2026 was 20.6%, an increase of 200 bps from 18.6% for the corresponding period in 2025. Operating income and operating income as a percentage of revenue increased primarily due to lower site consolidation charges and the gain on sale of certain assets at our Wilmington, Massachusetts site recognized within Selling, general and administrative expenses and a decrease in amortization of intangible assets related to the sale of the Cell Solutions business; partially offset by an increase in asset impairments recognized within Cost of revenue and the lower revenue described above, compared to the corresponding period in 2025.

DSA

	Six Months Ended				
	June 27, 2026	June 28, 2025	$ change	% change	Impact of FX
	(in thousands, except percentages)				
Revenue	$ 1,203,430	$ 1,210,638	$ (7,208)	(0.6)%	1.3 %
Cost of revenue (excluding amortization of intangible assets)	847,500	842,050	5,450	0.6 %	
Selling, general and administrative	107,639	125,563	(17,924)	(14.3)%	
Amortization of intangible assets	20,017	26,292	(6,275)	(23.9)%	
Operating income	$ 228,274	$ 216,733	$ 11,541	5.3 %	(1.2)%
Operating income % of revenue	19.0 %	17.9 %		110 bps	

DSA revenue decreased $7.2 million primarily due to the sale of certain European Discovery Services businesses; partially offset by higher revenue for regulated safety assessment services and the effect of changes in foreign currency exchange rates, compared to the corresponding period in 2025.

DSA operating income increased $11.5 million during the six months ended June 27, 2026 compared to the corresponding period in 2025. DSA operating income as a percentage of revenue for the six months ended June 27, 2026 was 19.0%, an increase of 110 bps from 17.9% for the corresponding period in 2025. Operating income and operating income as a percentage of revenue increased primarily due to lower third-party legal costs associated with the investigations by the U.S. government into the NHP supply chain, and lower restructuring activities, including asset impairments recognized within Cost of revenue; partially offset with the decrease in revenue described above, compared to the corresponding period in 2025.

Manufacturing

	Six Months Ended				
	June 27, 2026	June 28, 2025	$ change	% change[1]	Impact of FX[1]
	(in thousands, except percentages)				
Revenue	$ 378,636	$ 379,321	$ (685)	(0.2)%	2.4 %
Cost of revenue (excluding amortization of intangible assets)	196,582	217,023	(20,441)	(9.4)%	
Selling, general and administrative	65,603	66,448	(845)	(1.3)%	
Amortization of intangible assets	4,006	92,409	(88,403)	(95.7)%	
Operating income (loss)	$ 112,445	$ 3,441	$ 109,004	NM	NM
Operating income (loss) % of revenue	29.7 %	0.9 %		2,880 bps	

[1] “NM” indicates that the percentage change is not meaningful due to the magnitude of the increase or (decrease).

Manufacturing revenue decreased $0.7 million primarily due to the sale of the CDMO business; partially offset by increased revenue in our Microbial Solutions business driven primarily by higher endotoxin product revenue and the effect of changes in foreign currency exchange rates, compared to the corresponding period in 2025.

Manufacturing operating income increased $109.0 million during the six months ended June 27, 2026 compared to the corresponding period in 2025. Manufacturing operating income as a percentage of revenue for the six months ended June 27, 2026 was 29.7%, an increase of 2,880 bps from 0.9% for the corresponding period in 2025. Operating income and operating income as a percentage of revenue increased primarily due to the benefit from the divestiture of the CDMO business.

Unallocated Corporate

	Six Months Ended				
	June 27, 2026	June 28, 2025	$ change	% change	Impact of FX
	(in thousands, except percentages)				
Unallocated corporate	$ 186,984	$ 124,762	$ 62,222	49.9 %	0.8 %
Unallocated corporate % of revenue	9.3 %	6.2 %		310 bps	

Unallocated corporate costs consist of selling, general and administrative expenses that are not directly related or allocated to the reportable segments. The increase in unallocated corporate costs of $62.2 million, or 49.9%, compared to the corresponding period in 2025 is primarily due to higher acquisition, integration and divestiture costs primarily associated with our previously discussed activities and higher professional services fees related to enterprise-wide efficiency initiatives; partially offset by the $15.3 million gain on sale of certain assets at our Wilmington, Massachusetts site. Costs as a percentage of revenue for the six months ended June 27, 2026 were 9.3%, an increase of 310 bps from 6.2% for the corresponding period in 2025.

Other Income (Expense)

	Six Months Ended			
	June 27, 2026	June 28, 2025	$ change	% change
	(in thousands, except percentages)			
Other income (expense):				
Interest income	$ 2,065	$ 2,501	$ (436)	(17.4)%
Interest expense	(57,082)	(57,851)	769	(1.3)%
Other (expense) income, net	(161,540)	(12,057)	(149,483)	1,239.8 %
Total other expense, net	$ (216,557)	$ (67,407)	$ (149,150)	221.3 %

Interest income for the six months ended June 27, 2026 was $2.1 million, a decrease of $0.4 million, or 17.4%, driven primarily by lower interest earning asset balances.

Interest expense for the six months ended June 27, 2026 was $57.1 million, a decrease of $0.8 million, or 1.3%, compared to $57.9 million in the corresponding period in 2025 primarily due to lower average interest rates on our debt balances within our revolving credit facility; partially offset by non-cash interest expense recognized from the accretion of deferred purchase consideration associated with the Cambodian NHP Supplier acquisition.

Other expense, net for the six months ended June 27, 2026 was $161.5 million compared to $12.1 million for the corresponding period in 2025 due principally to the loss of $181.7 million in connection with the CDMO and Cell Solutions Divestiture; partially offset by a $16.9 million gain in the fair value of life insurance policies in 2026 compared to a $3.3 million gain in 2025, as well as $10.0 million of venture capital and strategic equity investment gains, net of impairments, in 2026 compared to $9.0 million of venture capital and strategic equity investment losses and impairments in 2025.

Income Taxes

	Six Months Ended			
	June 27, 2026	June 28, 2025	$ change	% change
	(in thousands, except percentages)			
Income before income taxes	$ 23,228	$ 107,396	$ (84,168)	(78.4)%
Provision for income taxes	38,790	28,825	9,965	34.6 %
Effective tax rate	167.0 %	26.8 %		14,020 bps

Income tax expense for the six months ended June 27, 2026 was $38.8 million, compared to $28.8 million for the corresponding period in 2025. Our effective tax rate was 167.0% for the six months ended June 27, 2026 compared to 26.8% for the corresponding period in 2025. The difference in our effective tax rate in the six months ended June 27, 2026 compared to the corresponding period in 2025 was primarily attributable to the tax effects of the European Discovery and CDMO and Cell Solutions Divestitures, non-deductible transaction costs, and higher accrued interest relating to acquired uncertain tax positions.

Liquidity and Capital Resources

Liquidity and Cash Flows

In general, we require cash to fund our working capital needs, capital expansion, acquisitions, debt payments, lease payments, venture capital and strategic equity investments, restructuring initiatives, and pension obligations. Our principal sources of liquidity have been our cash flows from operations supplemented by long-term borrowings. Based on our current business plan, we believe that our existing funds, when combined with cash generated from operations and our access to financing resources, are sufficient to fund our operations for the foreseeable future.

The following table presents our cash, cash equivalents and short-term investments:

	June 27, 2026	December 27, 2025
	(in thousands)	
Cash and cash equivalents:		
Held in U.S. entities	$ 14,460	$ 4,514
Held in non-U.S. entities	177,565	209,256
Total cash and cash equivalents	$ 192,025	$ 213,770

The following table presents our net cash provided by operating activities:

	Six Months Ended	
	June 27, 2026	June 28, 2025
	(in thousands)	
Net income (loss)	$ (15,562)	$ 78,571
Adjustments to reconcile net income to net cash provided by operating activities	342,619	285,275
Changes in assets and liabilities	(106,255)	12,454
Net cash provided by operating activities	$ 220,802	$ 376,300

Net cash provided by operating activities represents the cash receipts and disbursements related to all of our activities other than investing and financing activities. Operating cash flow is derived by adjusting our net income for (1) non-cash operating items such as depreciation and amortization, stock-based compensation, goodwill impairment, debt financing costs, deferred income taxes, write downs of inventories, provisions of credit losses, long-lived asset impairment changes, gains and/or losses on venture capital and strategic equity investments, gains and/or losses on divestitures, and changes in fair value of contingent consideration, as well as (2) changes in operating assets and liabilities, which reflect timing differences between the receipt and payment of cash associated with transactions and when they are recognized in our results of operations.

During the six months ended June 27, 2026, our cash flows from operations were $220.8 million compared with $376.3 million for the same period in 2025. The decrease was primarily related to higher payments of variable compensation, specifically annual incentive based bonuses paid during the first quarter, as well as higher acquisition, integration and divestiture-related payments.

The following table presents our net cash used in investing activities:

	Six Months Ended	
	June 27, 2026	June 28, 2025
	(in thousands)	
Acquisition of businesses and assets, net of cash acquired	$ (467,254)	$ —
Capital expenditures	(87,013)	(94,622)
Investments, net	(746)	(5,984)
Proceeds from sale of businesses and assets, net	176,563	17,441
Other, net	(1,298)	347
Net cash used in investing activities	$ (379,748)	$ (82,818)

Investing activities primarily consist of cash used to fund capital expenditures to support the growth of our business, purchases and sales of investments related to our venture capital and strategic equity investment portfolios, and asset and business acquisitions, periodically offset by cash from divestitures.

For the six months ended June 27, 2026, cash used in investing activities was primarily driven by the acquisition of the Cambodian NHP Supplier and PathoQuest coupled with capital expenditures; partially offset by proceeds from the sale of the European Discovery Services businesses and the sale of certain assets at our Wilmington, Massachusetts site.

For the six months ended June 28, 2025, cash used in investing activities was primarily driven by capital expenditures; partially offset by proceeds from divestitures of certain site and business assets.

The following table presents our net cash provided by (used in) financing activities:

	Six Months Ended	
	June 27, 2026	June 28, 2025
	(in thousands)	
Proceeds from long-term debt and revolving credit facility	$ 1,265,258	$ 963,363
Payments on long-term debt, revolving credit facility, and finance lease obligations	(745,927)	(887,706)
Proceeds from exercises of stock options	1,620	1
Purchase of treasury stock	(323,881)	(360,484)
Payment of contingent consideration	(11,400)	(21,822)
Purchase of remaining equity interest of other redeemable noncontrolling interest	—	(19,140)
Other, net	(2,607)	(6,458)
Net cash provided by (used in) financing activities	$ 183,063	$ (332,246)

Financing activities primarily consist of the proceeds and repayments of debt and certain equity related transactions including treasury stock purchases and employee stock option exercises.

For the six months ended June 27, 2026, net cash provided by financing activities was primarily driven by the following activity:

- Net proceeds of $519.3 million, primarily from our Credit Facility
- Treasury stock purchases of $300.0 million associated with our stock repurchase program and $20.7 million due to the netting of common stock upon vesting of stock-based awards in order to satisfy individual statutory tax withholding requirements
- Payment of $11.4 million associated with contingent consideration related to the acquisition of Noveprim

For the six months ended June 28, 2025, net cash used in financing activities was primarily driven by the following activity:

- Net proceeds of $75.7 million, of which $85.7 million was from our Credit Facility
- Treasury stock purchases of $350.0 million associated with our stock repurchase program and $9.9 million due to the netting of common stock upon vesting of stock-based awards in order to satisfy individual statutory tax withholding requirements
- Payment of $21.8 million associated with contingent consideration related to the acquisition of Noveprim
- Payment of $19.1 million for the remaining 8% equity interest in another redeemable noncontrolling interest

Financing and Market Risk

We are exposed to market risk from changes in interest rates and currency exchange rates, which could affect our future results of operations and financial condition. We manage our exposure to these risks through our regular operating and financing activities.

Amounts outstanding under our Credit Facility and our Senior Notes were as follows:

	June 27, 2026	December 27, 2025
	(in thousands)	
Revolving facility	$ 1,120,293	$ 616,503
4.25% Senior Notes due 2028	500,000	500,000
3.75% Senior Notes due 2029	500,000	500,000
4.00% Senior Notes due 2031	500,000	500,000
Total	$ 2,620,293	$ 2,116,503

The Credit Facility provides for up to $2.0 billion of multi-currency revolving credit and has a maturity date of December 2029, with no required scheduled payment before that date. The interest rates applicable to the revolving facility are equal to (A) for revolving loans denominated in U.S. dollars, at our option, either the base rate (which is the higher of (1) the prime rate, (2) the federal funds rate plus 0.50%, or (3) the one-month adjusted SOFR rate plus 1.0%) or the adjusted SOFR rate, (B) for revolving loans denominated in euros, the adjusted EURIBOR rate and (C) for revolving loans denominated in sterling, the daily simple SONIA rate, in each case, plus an interest rate margin based upon our leverage ratio.

Our off-balance sheet commitments related to our outstanding letters of credit as of June 27, 2026 and December 27, 2025 were $21.7 million and $22.0 million, respectively.

Foreign Currency Exchange Rate Risk

We operate on a global basis and have exposure to foreign currency exchange rate fluctuations for our financial position, results of operations, and cash flows.

While the financial results of our global activities are reported in U.S. dollars, our foreign subsidiaries typically conduct their operations in their respective local currency. The principal functional currencies of our foreign subsidiaries are the Euro, Canadian Dollar, and British Pound. During the six months ended June 27, 2026, the most significant drivers of foreign currency translation adjustment we recorded as part of Other comprehensive income (loss) were the British Pound, Canadian Dollar, Mauritian Rupee, Euro, Chinese Yuan, and Hungarian Forint.

Fluctuations in the foreign currency exchange rates of the countries in which we do business will affect our financial position, results of operations, and cash flows. As the U.S. dollar strengthens against other currencies, the value of our non-U.S. revenue, expenses, assets, liabilities, and cash flows will generally decline when reported in U.S. dollars. The impact to net income (loss) as a result of a U.S. dollar strengthening will be partially mitigated by the value of non-U.S. expenses, which will decline when reported in U.S. dollars. As the U.S. dollar weakens versus other currencies, the value of the non-U.S. revenue, expenses, assets, liabilities, and cash flows will generally increase when reported in U.S. dollars. For the six months ended June 27, 2026, our revenue would have decreased by $91.6 million, and our operating income would have decreased by $21.6 million, if the U.S. dollar exchange rate had strengthened by 10%, with all other variables held constant.

We attempt to minimize this exposure by using certain financial instruments in accordance with our overall risk management and our hedge policy. We do not enter into speculative derivative agreements.

Repurchases of Common Stock

On October 29, 2025, our Board of Directors approved a stock repurchase program of $1.0 billion. During the six months ended June 27, 2026, we repurchased 1.7 million shares of common stock for $300.0 million under the stock repurchase program. As of June 27, 2026, we had $700.0 million remaining on the authorized $1.0 billion stock repurchase program.

Additionally, our stock-based compensation plans permit the netting of common stock upon vesting of restricted stock, restricted stock units, and performance share units in order to satisfy individual statutory tax withholding requirements. During the six months ended June 27, 2026, we acquired 0.1 million shares for $20.7 million through such netting.

Critical Accounting Policies and Estimates

Our discussion and analysis of our financial condition and results of operations is based upon our consolidated financial statements prepared in accordance with generally accepted accounting principles in the U.S. The preparation of these financial statements requires us to make certain estimates and assumptions that may affect the reported amounts of assets and liabilities, the reported amounts of revenues and expenses during the reported periods, and the related disclosures. These estimates and assumptions are monitored and analyzed by us for changes in facts and circumstances, and material changes in these estimates could occur in the future. We base our estimates on our historical experience, trends in the industry, and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from our estimates under different assumptions or conditions.

We believe that the application of our accounting policies, each of which require significant judgments and estimates on the part of management, are the most critical to aid in fully understanding and evaluating our reported financial results. Our significant accounting policies are more fully described in Item 7, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” of our Annual Report on Form 10-K for fiscal year 2025 as filed with the SEC on February 18, 2026. There have been no changes in our critical accounting policies during the six months ended June 27, 2026.

Recent Accounting Pronouncements

For a discussion of recent accounting pronouncements please refer to Note 1, “Basis of Presentation,” in this Quarterly Report on Form 10-Q. Other than as discussed in Note 1, “Basis of Presentation,” we did not adopt any other new accounting pronouncements during the six months ended June 27, 2026 that had a significant effect on our unaudited condensed consolidated financial statements included in this Quarterly Report on Form 10-Q.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

The Company's exposure to market risk from changes in interest rates and currency exchange rates has not changed materially from its exposure discussed in the Company's Annual Report on Form 10-K for the fiscal year ended December 27, 2025 as filed with the SEC on February 18, 2026. Our interest rate and currency exchange rate risks are fully described in Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations - Liquidity and Capital Resources" of our Annual Report on Form 10-K for fiscal year 2025 and in Item 2, "Management's Discussion and Analysis of Financial Condition and Results of Operations - Liquidity and Capital Resources" herein.

Item 4. Controls and Procedures

(a) Evaluation of Disclosure Controls and Procedures

Based on their evaluation, required by paragraph (b) of Rules 13a-15 or 15d-15, promulgated by the Securities Exchange Act of 1934, as amended (Exchange Act), the Company's principal executive officer and principal financial officer have concluded that the Company's disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act, are effective, at a reasonable assurance level, as of June 27, 2026, to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. In designing and evaluating our disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. In addition, the design of disclosure controls and procedures must reflect the fact that there are resource constraints and that management is required to apply judgment in evaluating the benefits of our controls and procedures relative to their costs.

(b) Changes in Internal Controls Over Financial Reporting

There were no material changes in the Company's internal control over financial reporting identified in connection with the evaluation required by paragraph (d) of the Exchange Act Rules 13a-15 or 15d-15 that occurred during the quarter ended June 27, 2026 that materially affected, or were reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

A putative securities class action (Securities Class Action) was filed on May 19, 2023 against the Company and a number of its current/former officers in the United States District Court for the District of Massachusetts. On August 31, 2023, the court appointed the State Teachers Retirement System of Ohio as lead plaintiff. An amended complaint was filed on November 14, 2023 that, among other things, included only James Foster, the then current Chief Executive Officer and David R. Smith, the former Chief Financial Officer as defendants along with the Company. The amended complaint asserts claims under §§ 10(b) and 20(a) of the Securities Exchange Act of 1934 (the Exchange Act) on behalf of a putative class of purchasers of Company securities from May 5, 2020 through February 21, 2023, alleging that certain of the Company's disclosures about its practices with respect to the importation of non-human primates made during the putative class period were materially false or misleading. On July 1, 2024, the court dismissed the complaint, denied the plaintiff's informal request for leave to amend, and entered judgment for defendants. On July 30, 2024, the plaintiff filed a notice of appeal in the United States Court of Appeals for the First Circuit. Oral arguments took place on May 5, 2025. On August 15, 2025, the U.S. Court of Appeals for the First Circuit reversed in part the district court's dismissal on the pleadings of the securities fraud claims. The case returned to U.S. District Court for the District of Massachusetts. On October 16, 2025, the plaintiff filed a motion to withdraw the State Teachers Retirement System of Ohio as lead plaintiff, due to lack of statutory standing, and substitute Oklahoma Firefighters Pension and Retirement System. While the Company cannot predict the final outcome of this matter, it believes the class action to be without merit and plans to vigorously defend against it. The Company cannot reasonably estimate the maximum potential exposure or the range of possible loss in association with this matter.

On November 8, 2023, a stockholder filed a derivative lawsuit in the U.S. District Court of the District of Delaware asserting claims on the Company's behalf against the members of the Company's Board of Directors and certain of the Company's current/former officers (James Foster, the then current Chief Executive Officer; David R. Smith, a former Chief Financial Officer; and Flavia Pease, the then current Chief Financial Officer). The complaint alleges that the defendants breached their fiduciary duties to the Company and its stockholders because certain of the Company's disclosures about its practices with respect to the importation of non-human primates were materially false or misleading. The complaint also alleges that the defendants breached their fiduciary duties by causing the Company to fail to maintain adequate internal controls over securities disclosure and compliance with applicable law and by failing to comply with the Company's Code of Business Conduct and Ethics. On August 2, 2024, a different stockholder filed a lawsuit in the U.S. District Court of Delaware asserting similar derivative claims on the Company's behalf against members of the Company's current and former Board of Directors and the same current/former officers based on similar allegations of purportedly misleading disclosures and non-compliance with legal rules and ethics standards in respect of the importation of non-human primates, as well as insider-trading claims against certain of the defendants. Both of these lawsuits are currently stayed by agreement of the parties pending further developments in the Securities Class Action pending in the United States Court of Appeals for the First Circuit. While the Company cannot predict the outcome of these matters, it believes the derivative lawsuits to be without merit and plans to vigorously defend against them. The Company cannot reasonably estimate the maximum potential exposure or the range of possible loss in association with these matters.

Item 1A. Risk Factors

In addition to the other information set forth in this report, you should carefully consider the factors discussed in Part I, "Item 1A. Risk Factors" in our 2025 Form 10-K and in Part II, "Item 1A. Risk Factors" in our Quarterly Report on Form 10-Q for the quarter ended March 28, 2026 (Q1 10-Q) which could materially affect our business, financial condition, and/or future results. The risks described in our 2025 Form 10-K and in our Q1 10-Q are not the only risks we face. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition, and/or operating results. Except for the risk factor disclosed in Part II, Item 1A of the Q1 10-Q, which is hereby incorporated by reference into this Part II, Item 1A of this Form 10-Q, there have been no material changes to the Company's risk factors since the 2025 Form 10-K.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

The following table provides information relating to the purchases of shares of our common stock during the three months ended June 27, 2026.

	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Approximate Dollar Value of Shares That May Yet Be Purchased Under the Plans or Programs
				(in thousands)
March 29, 2026 to April 25, 2026	—	$ —	—	$ 800,000
April 26, 2026 to May 23, 2026	—	—	—	800,000
May 24, 2026 to June 27, 2026	647,660	173.57	576,059	700,000
Total	647,660		576,059	

On October 29, 2025, our Board of Directors approved, in aggregate, a stock repurchase program of $1.0 billion. During the three months ended June 27, 2026, we repurchased 0.6 million shares of common stock for $100.0 million under the stock repurchase program. As of June 27, 2026, we had $700.0 million remaining on the authorized $1.0 billion stock repurchase program.

Additionally, our stock-based compensation plans permit the netting of common stock upon vesting of restricted stock units, and performance share units in order to satisfy individual statutory tax withholding requirements.

Item 5. Other Information

During the quarter ended June 27, 2026, none of our officers or directors adopted or terminated any contract, instruction, or written plan for the purchase or sale of our securities that was intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) under the Exchange Act or any “non-Rule 10b5-1 trading arrangement” as defined in Item 408(c) of Regulation S-K, except as follows:

- On May 18, 2026, Birgit Girshick, our Chief Executive Officer, adopted a 10b5-1 trading plan. The adoption of such 10b5-1 trading plan occurred during an open trading window and complied with the Company’s policies on insider trading. The first trade will not occur until September 1, 2026, at the earliest. Ms. Girshick’s plan is for the sale of up to (i) 14,000 shares of our common stock and (ii) 17,314 shares of common stock underlying stock options, based on limit orders at a specified price in accordance with the plan and terminates on the earlier of the date all the shares under the plan are sold or September 1, 2027.

Item 6. Exhibits

(a) Exhibits	Description of Exhibits	Filed with this Form 10-Q	Incorporation by Reference		
			Form	Filing Date	Exhibit No.
10.1*	Charles River Laboratories International, Inc. 2026 Long-term Incentive Plan		8-K	May 11, 2026	10.1
10.2*	Charles River Laboratories International, Inc. Form of Restricted Stock Unit granted under the 2026 Long-Term Incentive Plan - United States	X			
10.3*	Charles River Laboratories International, Inc. Form of Performance Share Unit granted under the 2026 Long-Term Incentive Plan - United States	X			
31.1	Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer	X			
31.2	Rule 13a-14(a)/15d-14(a) Certification of Chief Financial Officer	X			
32.1+	Certification of the Principal Executive Officer and the Principal Financial Officer required by Rule 13a-14(a) of 15d-14(a) of the Exchange Act	X			
101.INS	eXtensible Business Reporting Language (XBRL) Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document	X			
101.SCH	XBRL Taxonomy Extension Schema Document	X			
101.CAL	XBRL Taxonomy Calculation Linkbase Document	X			
101.DEF	XBRL Taxonomy Definition Linkbase Document	X			
101.LAB	XBRL Taxonomy Label Linkbase Document	X			
101.PRE	XBRL Taxonomy Presentation Linkbase Document	X			

* Management contract or compensatory plan, contract or arrangement

+ Furnished herein.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CHARLES RIVER LABORATORIES INTERNATIONAL, INC.

August 5, 2026	/s/ BIRGIT GIRSHICK
	Birgit Girshick *Chief Executive Officer*
August 5, 2026	/s/ GLENN COLEMAN
	Glenn Coleman *Corporate Executive Vice President and Chief Financial Officer*

Exhibit 10.2

CHARLES RIVER LABORATORIES INTERNATIONAL, INC.

GRANTED UNDER 2026 LONG-TERM INCENTIVE PLAN RESTRICTED STOCK UNIT AWARD

Unless defined in this Restricted Stock Unit Award (this "**Award Document**"), capitalized terms will have the same meanings ascribed to them in the Charles River Laboratories International, Inc. 2026 Long-Term Incentive Plan (the "**Plan**").

Pursuant to Section 4(c) of the Plan, you have been granted restricted units of Common Stock on the following terms and subject to the provisions of the Plan, which is incorporated by reference. In the event of a conflict between the provisions of the Plan and this Award Document, the provisions of the Plan will prevail. Each unit entitles you to receive one share of the Company's Common Stock at such time as your units vest in accordance with the schedule set forth below. The grant of the units to you does not transfer title to the underlying shares to you until such units have vested. Therefore, you do not have any voting or dividend rights relating to the underlying shares until such time as units vest; however any dividend equivalents on the unvested portion of your restricted stock units will be held in an escrow account until such shares vest.

Name: **[Participant Name:First Name Last Name]**

Total Number of Units Granted: **[Granted:Shares Granted]**

Date of Grant: **[Grant Date:Month DD, YYYY]**

Vesting Schedule: Vesting is per below schedule

[Vesting Table:Month DD, YYYY, quantity]

This Restricted Stock Units Award is made to you expressly on the condition that the shares underlying such award are granted under and governed by the terms and conditions of the Plan and the terms and conditions set forth in the attached Exhibit A.

CHARLES RIVER LABORATORIES INTERNATIONAL, INC.

/s/ Victoria Creamer

Victoria Creamer
CEVP & Chief People Officer

EXHIBIT A

TERMS AND CONDITIONS OF RESTRICTED STOCK UNIT AWARD

Payment for Shares

No payment is required for the Restricted Stock Units (**"RSU"s**) that you receive under this Award, nor for the underlying Shares upon vesting of the RSUs.

Vesting

The RSUs that you receive under this Award will vest in accordance with the "Vesting Schedule" set forth in the Award Document.

Restricted Units

You may not sell, transfer, pledge or otherwise dispose of, make any short sale of, grant any option for the purchase of or enter into any hedging or similar transaction with the same economic effect as a sale, any RSUs, except as provided in the next paragraph.

Except as otherwise provided in the Plan, RSUs will not be transferable by you other than by will or by the laws of descent and distribution. With the consent of the Committee, you may transfer RSUs to: (i) your spouse, children or grandchildren ("Immediate Family Members"), (ii) a trust or trusts for the primary benefit of you and/or any or all of such Immediate Family Members or (iii) a partnership or other entity in which you and/or any or all of such Immediate Family Members or trusts are the only partners or equity participants; *provided* that a transferee of RSUs must agree in writing on a form prescribed by the Company to be bound by all provisions of this Award Document and subsequent transfers of RSUs will be prohibited except those in accordance with the Plan. Following transfer, RSUs will continue to be subject to the same terms and conditions as were applicable immediately before transfer, and the events of termination of the section below entitled "Termination" will continue to be applied with respect to you.

Termination

If you cease to be an employee of the Company or an Affiliate for any reason other than a termination by virtue of your death, Disability or a Full Career Retirement, then (1) you will forfeit all of the unvested RSUs that you receive under this Award without any consideration and (2) such shares of unvested RSUs covered by this Award will revert to the Plan.

If your employment with the Company is terminated by virtue of your death or Disability, all of the unvested RSUs that you receive under this Award shall vest and be settled on the date of such termination.

If your employment with the Company is terminated by virtue of a Full Career Retirement, the units shall continue to vest and be settled as they would have absent an employment termination, subject to your continued compliance with the restrictions set forth in below in "Retirement Restrictions."

For purposes of this Award Document:

"Full Career Retirement" means your termination of employment from the Company and its subsidiaries and/or affiliates, other than for cause, on or after such time that you have become Retirement Eligible.

"Retirement Eligible" means that you (i) have attained age 55, (ii) have a minimum of 10 years of service with the Company and its subsidiaries and/or affiliates (such service only to have deemed to have commenced at such time as such subsidiary and/or affiliate became a subsidiary and/or affiliate of the Company, (iii) the numerical sum of your age and years of service (as calculated pursuant to clause (ii) above) is equal to at least 70, (iv) you have given notice, in form satisfactory to the Company, to the Chief People Officer of the Company (or, if you are the Chief People Officer, to the Chief Executive Officer) of your intent to retire specifying the exact intended date of retirement to the Company (provided that prior to such notice the Company had not already given you notice that you would be terminated), and remained employed by the Company until the earlier of (a) the one year anniversary of the date of such notice or (b) the date on which you experience a termination of employment due to death or disability or you are terminated by the Company without cause and (v) at the time you give such notice to the Company you also provide the Company with a signed acknowledgement, in a form satisfactory to the Company, reaffirming the covenants set forth below in "Retirement Restrictions"; provided, however, in the case of (b), the employee's age and years of service shall be calculated as if the employee was employed through the one-year anniversary of the date of such notice.

Retirement Restrictions

For the period beginning on the date of your Full Career Retirement and ending on the date on which the restricted unit would have become fully vested absent a termination of employment (the "Restricted Period"), you shall not, directly or indirectly, without the prior written consent of the Company,

(1) render services as an employee, consultant, director, partner or otherwise to any person, entity, division, subsidiary or subgroup whose primary business activity is in competition with the Company's business, or

(2) assist with the creation of (a) any entity whose primary business activity is in competition with the Company's business, or (b) any division, subsidiary or subgroup of an entity whose primary business activity is in competition with the Company's business. Nothing herein shall prohibit you from pursuing employment with any corporation or entity engaged substantially in the discovery or development of pharmaceuticals or medical devices as long as such company also manufactures, markets and sells such products.

YOU ACKNOWLEDGE AND UNDERSTAND THAT THIS SECTION MAY AFFECT YOUR RIGHT TO ACCEPT EMPLOYMENT WITH OTHER COMPANIES SUBSEQUENT TO EMPLOYMENT BY THE COMPANY AND THAT THE RESTRICTIONS CONTAINED HEREIN ARE SEPARATE AND APART AND IN ADDITION TO ANY SIMILAR RESTRICTIONS, NON-COMPETE OR OTHERWISE, THAT YOU MAY BE SUBJECT TO PURSUANT ANY OTHER AGREEMENT WITH THE COMPANY OR ANY OF ITS AFFILIATES.

Shares

Upon the vesting of your RSUs, the underlying shares which have vested will be transferred from the transfer agent to your stock account at CRL's stock plan administrator.

Withholding Taxes

No shares will be released to you unless you have made acceptable arrangements to pay any withholding taxes that may be due as a result of the receipt of Shares upon vesting of the RSUs that you receive under this Award. These arrangements may include withholding of Shares that otherwise would be released to you when the RSUs vest or surrendering of RSUs or shares that you already own. The Fair Market Value of RSUs or Shares that are withheld or that you surrender, determined as of the date when the taxes otherwise would have been withheld in cash, will be applied as a credit against the taxes.

Lock-up Period

If requested by the Company, you hereby agree that you will not sell, transfer, pledge, otherwise dispose, make any short sale of, grant any option for the purchase of or enter into any hedging or similar transaction with the same economic effect as a sale, any Shares (or other securities of the Company) held by you (other than those included in the registration) for a period specified by the representative of the underwriters of the Common Stock (or other securities of the Company) not to exceed 180 days following the effective date of a registration statement of the Company filed under the Securities Act.

You agree to execute and deliver such other agreements as may be reasonably requested by the Company or the underwriter which are consistent with the foregoing or which are necessary to give further effect thereto. In addition, if requested by the Company or the representative of the underwriters of Common Stock (or other securities) of the Company, you will provide, within 10 days of the request, the information required by the Company or the representative in connection with the completion of any public offering of the Company's securities pursuant to a registration statement filed under the Securities Act. The obligations described in this section entitled "Lock-Up Period" will not apply to a registration relating solely to employee benefit plans on Form S-3 or Form S-8 or similar forms that may be promulgated in the future, or a registration relating solely to a Rule 145 transaction on Form S-4 or similar forms that may be promulgated in the future. The Company may impose stop-transfer instructions with respect to the Shares (or other securities) subject to the foregoing restriction until the end of the 180-day period.

Recoupment

Shares awarded under this Award Agreement are subject to recoupment in accordance with the Company's Corporate Governance Guidelines, as may be revised from time to time, and/or any other so-called recoupment, clawback or similar policy that may be approved by the Board of Directors of the Company or any committee thereof.

Section 409A of the Code

This Award is intended to exempt and/or comply with Section 409A of the Internal Revenue Code, as amended (the “Code”) and shall be administered, interpreted and construed accordingly. The Company may, in its sole discretion and without your consent, modify or amend the terms of this Award Agreement, impose conditions on the timing and effectiveness of the issuance of the Restricted Stock Units, and/or take any other action it deems necessary to cause this Award Agreement to be exempted from Section 409A (or to comply therewith to the extent the Company determines it is not excepted). Notwithstanding, you recognize and acknowledge that Section 409A may affect the timing and recognition of payments due hereunder, and may impose upon you certain taxes or other charges for which you are and shall remain solely responsible. If the Company considers you to be one of its “specified employees” and you are a U.S. taxpayer, in each case, at the time of your “separation from service” (as such terms are defined in the Code) from the Company, no conversion specified hereunder shall occur prior to the expiration of the six-month period measured from the date of your separation from service from the Company to the extent required to comply with Section 409A of the Code.

No Guarantee of Continued Service

YOU ACKNOWLEDGE AND AGREE THAT EXCEPT AS OTHERWISE PROVIDED HEREIN THE VESTING OF SHARES PURSUANT TO THE “VESTING SCHEDULE” HEREOF IS EARNED ONLY BY CONTINUING AS AN EMPLOYEE OF THE COMPANY OR ITS AFFILIATES. YOU FURTHER ACKNOWLEDGE AND AGREE THAT THIS AWARD DOCUMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE “VESTING SCHEDULE” DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED EMPLOYMENT FOR THE VESTING PERIOD, FOR ANY PERIOD OR AT ALL AND WILL NOT INTERFERE IN ANY WAY WITH YOUR RIGHT OR THE COMPANY’S RIGHT OR ITS AFFILIATE'S RIGHT TO TERMINATE YOUR EMPLOYMENT AT ANY TIME, WITH OR WITHOUT CAUSE.

Entire Agreement; Governing Law

The Plan and this Award Document constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and you with respect to the subject matter hereof. This Award Document may not be modified in a manner that is materially adverse to your interest except by means of a writing signed by the Company and you. This Award Document is governed by the internal substantive laws of but not the choice of law rules of the Commonwealth of Massachusetts.

FORM OF
CHARLES RIVER LABORATORIES INTERNATIONAL, INC.
2026 LONG-TERM INCENTIVE PLAN
PERFORMANCE SHARE UNIT AWARD AGREEMENT (the "Award Agreement")

This Performance Share Unit Award (the "Award") is granted as of [Grant Date:Month DD, YYYY] by Charles River Laboratories International, Inc. (the "Company") to [Participant Name:First Name Last Name] (the "Participant") on the terms and conditions as set forth in this Award Agreement and in the 2026 Long-Term Incentive Plan (as amended from time to time, the "Plan"). All capitalized terms used herein shall have the meaning specified in the Plan, unless another meaning is specified herein.

In accordance with this grant, and as a condition thereto, the Company agrees as follows: SECTION

1. *Performance Share Unit Award; Performance Period; Date of Grant.*

Target Award: [Granted:Target] Performance Share Units (the "Target Award")

Performance Period: [Start Date Through End Date] (the "Performance Period")

Date of Grant: [Grant Date:Month DD, YYYY]

SECTION 2. *Nature of Award.* The Target Award represents the opportunity to receive a future payment equal to a number of shares of Company common stock, par value $0.01 per share (the "Performance Shares"), to be delivered in the form of unrestricted common stock, as are earned in accordance with Section 3 and Section 4 of this Award Agreement.

SECTION 3. *Determination of Number of Shares Earned.* The number of Performance Shares earned as of the end of the Performance Period, if any, shall be determined as follows (subject to the Participant's continued employment through [End of Performance Period], except as provided under Section 5):

# of Shares = # Target Award x EPS Payout Percentage x TSR Payout Percentage

For purposes of this Award Agreement:

"# Target Award" means the number of Performance Share Units comprising the Target Award in Section 1, above.

"EPS Payout Percentage" means the percentage multiplier as determined in the table below:

[EPS Payout Percentage Table with Performance Levels + Calculation Details]

[Definitions Related to EPS Payout Percentage Table Above]

"TSR" means Total Shareholder Return, which is the share price appreciation of any particular company's publicly traded common stock plus dividends accrued, as measured during the Performance Period. The starting and ending points for calculating a company's 3-year TSR are the average closing stock price of the common stock for the twenty (20) trading days prior to the start or end date of the Performance Period, as applicable. For purposes of clarity, any dividends will be accrued as cash, summing all dividends over the Performance Period.

[YYYY] Non-GAAP EPS Target Adjustment Mechanism. The Non-GAAP EPS Target may be adjusted by the Administrator in good faith to prevent dilution or enlargement of benefits to the Participant, by remaining consistent with the original intentions of the Administrator and the Company when the Non-GAAP EPS Target was initially established, to reflect, in the sole determination of the Administrator, the impact (but without duplication) of the closing and consummation of any material acquisition or disposition (the "Closing") that occurs prior to the end of fiscal year [YYYY]. In making any such adjustment, the Administrator shall rely on, among other things, the Company's financial plan, budget or other planning model, including any analyses or valuations prepared in connection with or underlying the information contained in such financial plan which accounts for such material acquisition and/or disposition and is approved by the Company's Board of Directors. Any such adjustment to the Non-GAAP EPS Target shall be determined within 60 days of the applicable Closing and such adjustment shall be promptly disclosed in writing to the participant.

"TSR Payout Percentage" means the percentage multiplier as determined in the table below:

[TSR Payout Percentage Table + Calculation Details]

"Relative 3-year TSR Percentile" means the comparative percentile of the Company's 3-year TSR as compared to the TSRs for the companies in the Peer Group.

"Peer Group" means the selected companies as determined by the Compensation Committee of the Board of Directors prior to the award; provided, however, that the Peer Group shall include only those companies that remain on the list, based on continuing to meet the qualifications originally established for companies to be selected for the list, at the end of the Performance Period. By way of clarity, but not intended to address all circumstances:

- If a member of the Peer Group is acquired by another company, the acquired Peer Group company will be removed from the Peer Group for the entire Performance Period.
- If a member of the Peer Group sells, spins-off, or disposes of a portion of its business, then such Peer Group company will remain in the Peer Group for the Performance Period unless such disposition(s) results in the disposition of more than 50% of such company's total assets during the Performance Period.
- If a member of the Peer Group acquires another company, the acquiring Peer Group company will remain in the Peer Group for the Performance Period.
- If a member of the Peer Group is delisted on all major stock exchanges, such delisted company will be removed from the Peer Group for the entire Performance Period.
- If the Company and/or any member of the Peer Group split its stock or declare a distribution of shares, such company's TSR performance will be adjusted for the stock split or share distribution so as not to give an advantage or disadvantage to such company by comparison to the other companies.

- Members of the Peer Group that file for bankruptcy, liquidation or reorganization during the Performance Period will remain in the Peer Group positioned below the lowest performing non-bankrupt member of the Peer Group in reverse chronological order by bankruptcy date (except to the extent such member of the Peer Group is removed pursuant to another of the circumstances above).

In addition, the Compensation Committee shall have the authority to make other appropriate adjustments in response to a change in circumstances that results in a member of the Peer Group no longer satisfying the criteria for which such member was originally selected.

The total "# of Shares" earned shall be determined by the Compensation Committee of the Board of Directors of the Company (the "Administrator") in its sole discretion based on the formula set out above in this Section 3. The Payout Percentage may be as low as 0%, or as high as 200%. The Administrator shall make the determination of the EPS Payout Percentage at a meeting of the Administrator to occur in the first calendar quarter of fiscal [YYYY], and shall make the determination of the # of Shares at a meeting of the Administrator to occur in the first calendar quarter of fiscal year [YYYY]; provided, however, that the Administrator has the discretion to make such determination and/or grant of # of Shares at such time or times as it deems acceptable in the sole discretion of the Administrator.

SECTION 4. *Payment of Performance Shares.* The Performance Shares payable to a Participant as determined by the Payout Percentage calculated pursuant to Section 3 shall be as follows:

- 100% of the Performance Shares will be paid in the form of common stock of the Company (without any restrictions thereupon).

The Company shall not be required to issue any fractional Performance Shares pursuant to this Award Agreement, and the Compensation Committee shall round fractions down.

SECTION 5. *Termination of Employment.*

(a) If the Participant's employment with the Company is terminated by the Company or by the Participant prior to the end of the Performance Period (other than by the death or Disability of the Participant or by virtue of the Participant's Full Career Retirement), the Performance Award shall be forfeited in its entirety.

(b) If the Participant's employment with the Company is terminated by reason of death or Disability prior to the end of the Performance Period, the Performance Award shall be reduced pro rata based on the number of months remaining in the performance period after the month of such employee's death or Disability. The percentage of the reduced Performance Award to be distributed to such employee shall be determined by the Administrator (i) on the basis of the performance levels established for such award (including the minimum performance level) and the performance level achieved through the end of the fiscal year during which such employee became died or became Disabled and (ii) in the discretion of the Administrator, on the basis of individual performance during the applicable period. Such Final Awards will immediately vest and be paid as promptly as practicable..

(c) If the Participant's employment with the Company is terminated by virtue of a Full Career Retirement, the Performance Shares shall continue to vest as they would have absent an employment termination, subject to the Participant's continued compliance with the restrictions set forth in Section 6, and the number of Performance Shares earned as of the end of the Performance Period shall be determined in accordance with Section 3 and will be paid to the Participant at the time they would have been paid absent an employment termination.

For purposes of this Award Agreement:

"Full Career Retirement" means the Participant's termination of employment from the Company and its subsidiaries and/or affiliates, other than for cause, on or after such time that the Participant has become Retirement Eligible.

"Retirement Eligible" means that the Participant (i) has attained age 55, (ii) has a minimum of 10 years of service with the Company and its subsidiaries and/or affiliates (such service only to have deemed to have commenced at such time as such subsidiary and/or affiliate became a subsidiary and/or affiliate of the Company), (iii) the numerical sum of the Participant's age and years of service (as calculated pursuant to clause (ii) above) is equal to at least 70,
(iv) the Participant has given notice, in form satisfactory to the Company, to the Chief People Officer of the Company (or, if the Participant is the Chief People Officer, to the Chief Executive Officer) of his or her intent to retire specifying the exact intended date of retirement (provided that prior to such notice the Company had not already given notice to the Participant that he or she would be terminated), and remained employed by the Company until the earlier of (a)

the one year anniversary of the date of such notice or (b) the date on which the Employee experienced a termination of employment due to death or disability or was terminated by the Company without cause and (v) at the time the Participant gave such notice to the Company he or she also provided the Company a signed acknowledgement, in a form satisfactory to the Company, reaffirming the covenants set forth in Section 6.

(d) For purposes of the Plan and the Award Agreement, a transfer of employment from the Company to any subsidiary of the Company or vice versa, or from one subsidiary to another, shall not be considered a termination of employment.

SECTION 6. *Retirement Restrictions.* For the period beginning on the date of the Participant's Full Career Retirement and ending on the date on which the Award would have become fully vested absent a termination of employment (the "Restricted Period"), the Participant shall not, directly or indirectly, without the prior written consent of the Company, render services as an employee, consultant, director, partner or otherwise to any person, entity, division, subsidiary or subgroup whose primary business activity is in competition with the Company's business, or (2) assist with the creation of (a) any entity whose primary business activity is in competition with the Company's business, or (b) any division, subsidiary or subgroup of an entity whose primary business activity is in competition with the Company's business. Nothing herein shall prohibit the Participant from pursuing employment with any corporation or entity engaged substantially in the discovery or development of pharmaceuticals or medical devices as long as such company also manufactures, markets and sells such products. THE PARTICIPANT ACKNOWLEDGES AND UNDERSTANDS THAT THIS SECTION MAY AFFECT THE PARTICIPANT'S RIGHT TO ACCEPT EMPLOYMENT WITH OTHER COMPANIES SUBSEQUENT TO EMPLOYMENT BY THE COMPANY AND THAT THE RESTRICTIONS CONTAINED HEREIN ARE SEPARATE AND APART AND IN ADDITION TO ANY SIMILAR RESTRICTIONS, NON-COMPETE OR OTHERWISE, THAT THE PARTICIPANT MAY BE SUBJECT TO PURSUANT ANY OTHER AGREEMENT WITH THE COMPANY OR ANY OF ITS AFFILIATES.

SECTION 7. *Tax Withholding.* Pursuant to paragraph 4.a.(6) of the Plan, the Administrator shall have the power and the right to deduct or withhold, or require the Participant to remit to the Company, an amount sufficient to satisfy any federal, state, local or other taxes required by applicable law to be withheld with respect to payment of the Award.

SECTION 8. *No Employment Commitment; Rights as a Shareholder.* Nothing herein contained or contained in the Plan shall be deemed to be or constitute an agreement or commitment by the Company to continue to employ the Participant for the period within which this Award may be earned or exercised. The Participant acknowledges and agrees that his or her employment with the Company shall remain on an "at will" basis and that the Company may terminate the employment of the Participant with or without cause at any time. The Participant shall have no rights as a shareholder with respect to the Performance Share Units subject to the Award until the shares with respect to the Award have been issued.

SECTION 9. *Limitation of Rights; Dividend Equivalents.* Prior to the receipt of shares of Common Stock as outlined above, Participant shall not have (i) any rights of ownership of the shares of Common Stock subject to the Performance Share Units before the issuance of such shares, (ii) any right to vote such shares, or (iii) the right to receive any cash dividends paid on shares underlying Performance Share Units if and when cash dividends are paid to shareholders of the Company.

SECTION 10. *Transferability.* This Performance Award is not transferable by the Participant otherwise than by will or the laws of descent and distribution.

SECTION 11. *Ratification of Actions.* By accepting the Award or other benefit under the Plan, the Participant and each person claiming under or through him or her shall be conclusively deemed to have indicated the Participant's acceptance and ratification of, and consent to, any action taken under the Plan or the Award by the Company, the board or the Administrator. All decisions or interpretations of the Company, the Board and the Administrator upon any questions arising under the Plan and/or this Award Agreement shall be binding, conclusive and final on all parties. In the event of any conflict between any provision of the Plan and this Award Agreement, the terms and provisions of the Plan shall control.

SECTION 12. *Notices.* Any notice hereunder to the Company shall be addressed to its office, 251 Ballardvale Street, Wilmington, MA 01887, Attention: Corporate Executive Vice President & Chief People Officer, and any notice hereunder to the Participant shall be addressed to him or her at the address specified on the Award Agreement, subject to the right of either party to designate at any time hereafter in writing some other address.

SECTION 13. *Entire Agreement; Governing Law.* The Plan and this Award Agreement constitute the entire

agreement with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and you with respect to the subject matter hereof. This Award Agreement may not be modified in a manner that is materially adverse to your interest except by means of a writing signed by the Company and you. This Award Agreement is governed by the internal substantive laws but not the choice of law rules of the Commonwealth of Massachusetts.
YOU ARE HEREBY INFORMED THAT THIS AWARD IS SUBJECT TO ALL TERMS AND CONDITIONS OF THE PLAN, A COPY OF WHICH IS ATTACHED HERETO. YOU ARE HEREBY INFORMED THAT ALL DECISIONS OR INTERPRETATIONS OF THE ADMINISTRATOR UPON ANY QUESTIONS ARISING UNDER THE PLAN OR THIS AWARD AGREEMENT ARE FINAL, BINDING AND CONCLUSIVE.

SECTION 14. *Financial Statements.* The Company's most recent Annual Report to Shareholders containing the Company's audited financial statements for the last three (3) years and its Annual Report on Form 10-K is available on the Company's website at http://www.criver.com.

SECTION 15. *Recoupment.* Shares awarded under this Award Agreement are subject to recoupment in accordance with the Company's Corporate Governance Guidelines, as may be revised from time to time, and/or any other so-called recoupment, clawback or similar policy that may be approved by the Board of Directors of the Company or any committee thereof.

SECTION 16. *Adjustments; Effect of Certain Transactions.* The number of Shares covered by the Performance Share Units shall be adjusted as set forth in Section 5 of the Plan to reflect dividends or other distributions, recapitalizations, stock splits, reverse stock splits, reorganizations, mergers, consolidations, split-ups, spin-offs, combinations, repurchases or exchanges. In the event of a Change in Control "double trigger event" (as defined in the Plan) where the change in control occurs (A) on or prior to [MONTH DD, YYYY], the **# of Shares** shall be deemed to be equal to the **# Target Award** and (B) after [MONTH DD, YYYY] and prior to [MONTH DD, YYYY], the # of Shares shall be deemed to be equal to the product of the **# Target Award x EPS Payout Percentage.**

SECTION 17. *Section 409A of the Code.* This Award is intended to be excepted from coverage under and/or comply with Section 409A of the Internal Revenue Code, as amended (the "Code") and shall be administered, interpreted and construed accordingly. The Company may, in its sole discretion and without Participant's consent, modify or amend the terms of this Award Agreement, impose conditions on the timing and effectiveness of the issuance of the Performance Share Units, and/or take any other action it deems necessary to cause this Award Agreement to be exempted from Section 409A (or to comply therewith to the extent the Company determines it is not excepted). Notwithstanding, Participant recognizes and acknowledges that Section 409A may affect the timing and recognition of payments due hereunder, and may impose upon the Participant certain taxes or other charges for which the Participant is and shall remain solely responsible. In order to minimize the application of Section 409A of the Code, the Company will deliver the Performance Shares, if any, to the Participant, between January 1, [YYYY] and March 15, [YYYY], or, if earlier, in the year following the Participant's death. If the Company considers the Participant to be one of its "specified employees" and the Participant is a U.S. taxpayer, in each case, at the time of his or her "separation from service" (as such terms are defined in the Code) from the Company, no conversion specified hereunder shall occur prior to the expiration of the six-month period measured from the date of the Participant's separation from service from the Company to the extent required to comply with Section 409A of the Code.

SECTION 18. *Provisions of the Plan.* This Award is subject to the terms and provisions of the 2026 Long-Term Incentive Plan, as amended, a copy of which is attached hereto and additional copies of which are available upon request by Participant. Information about the Plan is also included in the Prospectus for the Plan, which is available on the Company's Intranet site.

IN WITNESS WHEREOF, and by the signatures of the Participant and a duly authorized officer of the Company below, the Participant and the Company agree that this Award Agreement is granted under and governed by the terms and conditions of the Charles River Laboratories International, Inc. 2026 Long-Term Incentive Plan, as amended from time to time, and the terms and conditions contained herein, as well as such administrative regulations and the Compensation Committee may adopt from time to time.

CHARLES RIVER LABORATORIES INTERNATIONAL, INC.

By: _/s/Victoria Creamer____________ By: [Participant Name:First Name Last Name]

Victoria Creamer

CEVP & Chief People Officer

DATE: ________________________________

DATE: [Grant Date:Month DD, YYYY]

Exhibit 31.1

CERTIFICATION PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002
AND RULE 13a-14(a)/15d-14(a) OF THE EXCHANGE ACT OF 1934

I, Birgit Girshick, Chief Executive Officer of Charles River Laboratories International, Inc. (the registrant) certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended June 27, 2026 of the registrant;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and

   d. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Birgit Girshick

Birgit Girshick
Chief Executive Officer
Charles River Laboratories International, Inc.

August 5, 2026

Exhibit 31.2

CERTIFICATION PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002
AND RULE 13a-14(a)/15d-14(a) OF THE EXCHANGE ACT OF 1934

I, Glenn Coleman, Corporate Executive Vice President and Chief Financial Officer of Charles River Laboratories International, Inc. (the registrant) certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended June 27, 2026 of the registrant;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and

    d. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Glenn Coleman

Glenn Coleman
Corporate Executive Vice President and Chief Financial Officer
Charles River Laboratories International, Inc.

August 5, 2026

Exhibit 32.1

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the quarterly report on Form 10-Q for the quarter ended June 27, 2026 of Charles River Laboratories International, Inc. (the "Company") as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, Birgit Girshick, Chief Executive Officer of the Company, and Glenn Coleman, Corporate Executive Vice President and Chief Financial Officer of the Company, each hereby certifies, to the best of their knowledge and pursuant to 18 U.S.C. Section 1350, that:

(1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act"); and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

	/s/ Birgit Girshick
August 5, 2026	Birgit Girshick *Chief Executive Officer* Charles River Laboratories, Inc.
	/s/ Glenn Coleman
August 5, 2026	Glenn Coleman *Corporate Executive Vice President and Chief Financial Officer* Charles River Laboratories, Inc.

This certification shall not be deemed "filed" for any purpose, nor shall it be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act.