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Charles River Laboratories

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Safe Harbor Statement

Caution Concerning Forward-Looking Statements. This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “anticipate,” “believe,” “expect,” “intend,” “will,” “may,” “estimate,” “plan,” “outlook,” and “project” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These statements also include statements about the impact of the COVID-19 pandemic for our business, financial condition and results of operations, including the long-term growth prospects and as compared to other companies, and the prospects for recovery therefrom; the effectiveness of our capital deployment strategy, in light of the COVID-19 pandemic and our ability to reduce capex, preserve jobs, support client research programs and sustain our financial position; our compliance with the maintenance covenants under our credit agreement; our projected 2021 financial performance, 2022 preliminary trends, and other future financial performance (including without limitation, revenue and revenue growth rates, including organic revenue growth rates and our ability to achieve our target growth rates, the percentage of revenue to be comprised of capex and the associated drivers, operating income and margin, earnings per share, capital expenditures, operating and free cash flow, net interest expense, effective tax rate, foreign exchange rates, and leverage ratios) whether reported, constant currency, organic, and/or factoring acquisitions (including synergies), with respect to Charles River as a whole and/or any of our reporting or operating segments or business units; our annual guidance and longer-term targets; the assumptions that form the basis for our revised annual guidance; the expected performance of our venture capital and other strategic investments; the future demand for drug discovery, development, and CDMO products and services, and our intentions to expand those businesses, including our investments in our portfolio; the impact of foreign exchange; our expectations regarding stock repurchases and debt repayment; the development and performance of our services and products; market and industry conditions including industry consolidation, outsourcing of services and identification of spending trends by our clients and funding available to them; the potential outcome of, and impact to, our business and financial operations due to litigation and legal proceedings and tax law changes; our predictions regarding market growth and addressable market sizes for our businesses; our business strategy, including with respect to capital deployment, leverage, and our expansion efforts and strategic imperatives; our success in identifying, consummating, and integrating, and the impact of, our acquisitions (including potentially Vigene), on the Company, our service offerings, client perception, strategic relationships, and synergies; our expectations regarding the financial performance of the companies we have acquired; our strategic agreements with our clients and opportunities for future similar arrangements; our ability to obtain new clients in targeted market segments and/or to predict which client segments will be future growth drivers; our ability to manage staffing levels, including associated increased costs; the impact of our investments in specified business lines, products, sites and geographies; and Charles River’s future performance as otherwise delineated in our forward-looking guidance.

Forward-looking statements are based on Charles River’s current expectations and beliefs, and involve a number of risks and uncertainties that are difficult to predict and that could cause actual results to differ materially from those stated or implied by the forward-looking statements. Those risks and uncertainties include, but are not limited to: the COVID-19 pandemic, its duration, its impact on our business, results of operations, financial condition, liquidity, business practices, operations, suppliers, third party service providers, clients, employees, industry, ability to meet future performance obligations, ability to efficiently implement advisable safety precautions, and internal controls over financial reporting; the COVID-19 pandemic’s impact on client demand, the global economy and financial markets; the ability to successfully integrate businesses we acquire (including CDMO services through Cognate BioServices and Vigene Biosciences and risks and uncertainties associated with CDMO products and services, which are in areas that the Company did not previously operate); the timing and magnitude of our share repurchases; negative trends in research and development spending, negative trends in the level of outsourced services, or other cost reduction actions by our clients; the ability to convert backlog to revenue; special interest groups; contaminations; industry trends; new displacement technologies; USDA and FDA regulations; changes in law; the impact of Brexit; continued availability of products and supplies; loss of key personnel; interest rate and foreign currency exchange rate fluctuations; changes in tax regulation and laws; changes in generally accepted accounting principles; and any changes in business, political, or economic conditions due to the threat of future terrorist activity in the U.S. and other parts of the world, and related U.S. military action overseas. A further description of these risks, uncertainties, and other matters can be found in the Risk Factors detailed in Charles River's Annual Report on Form 10-K as filed on February 17, 2021 and in its Quarterly Report on Form 10-Q as filed on November 3, 2021, as well as other filings we make with the Securities and Exchange Commission. Because forward-looking statements involve risks and uncertainties, actual results and events may differ materially from results and events currently expected by Charles River, and Charles River assumes no obligation and expressly disclaims any duty to update information contained in this presentation except as required by law.

Regulation G

This presentation includes discussion of non-GAAP financial measures. We believe that the inclusion of these non-GAAP financial measures provides useful information to allow investors to gain a meaningful understanding of our core operating results and future prospects, without the effect of often one-time charges, consistent with the manner in which management measures and forecasts the Company’s performance. The non-GAAP financial measures included in this presentation are not meant to be considered superior to or a substitute for results of operations prepared in accordance with GAAP. The company intends to continue to assess the potential value of reporting non-GAAP results consistent with applicable rules and regulations. In accordance with Regulation G, you can find the comparable GAAP measures and reconciliations to those GAAP measures on our website at ir.criver.com.

A Leading Contract Research & Manufacturing Organization

CRL Worked on

>80%

of FDA-approved drugs over last 3 years

Doubled

revenue and non-GAAP EPS since 2015 (1)

#1

Position in Research Models, Safety Assessment & Microbial Solutions

~$20B

Outsourced addressable market

Low-Double-Digit

CRL organic revenue growth expected 2021E-2024E(2)

85

Novel molecules originated for clients since 1999

>$4B

Invested >25 acquisitions over last ~10 years (3)

Meeting or exceeding our investment criteria

(1) Revenue and non-GAAP EPS increases from FY 2015 to FY 2020.
(2) Represents 2024 financial target issued at May 2021 Investor Day.
(3) Cumulative purchase prices for acquisitions since 2012.

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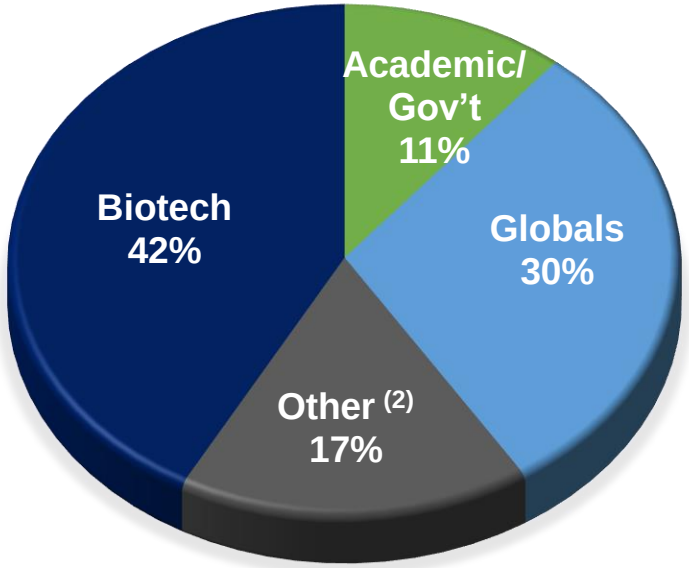
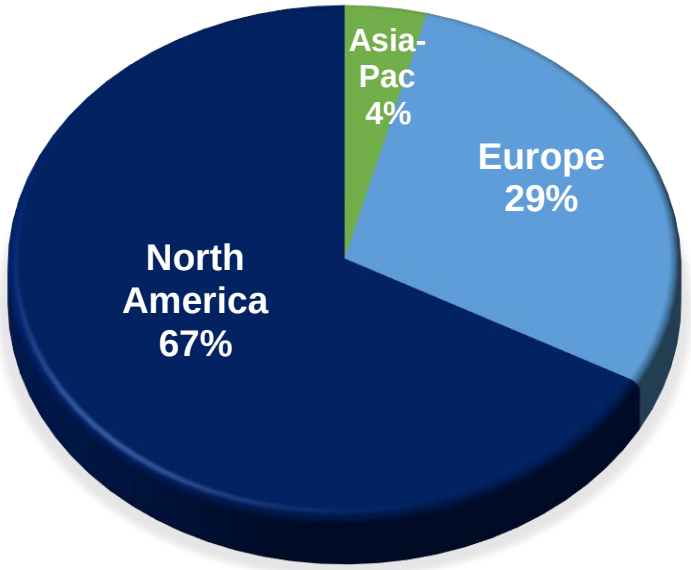
Charles River Overview

- A leading drug discovery, non-clinical development, and manufacturing company
  - Revenue of **$3.4B** (LTM Sept. 2021)
- Ability to work with clients to discover new drugs and move downstream with them throughout non-clinical development and to support their safe manufacture
- No single commercial client accounts for **>2%** of total revenue
- A multinational company with nearly **20,000** employees worldwide
- **>100** facilities strategically located in >**20** countries, proximate to our major client hubs

Client Base(1)



Geographic Revenue(1)



See ir.criver.com for reconciliations of GAAP to non-GAAP results.

(1) Based on CRL's FY 2020 revenue. Geographic revenue excludes Japan to reflect divestiture of RMS Japan in Oct. 2021.
(2) Other clients include agricultural & industrial chemical, CRO, animal health, life science, CMO, consumer product, and medical device companies.

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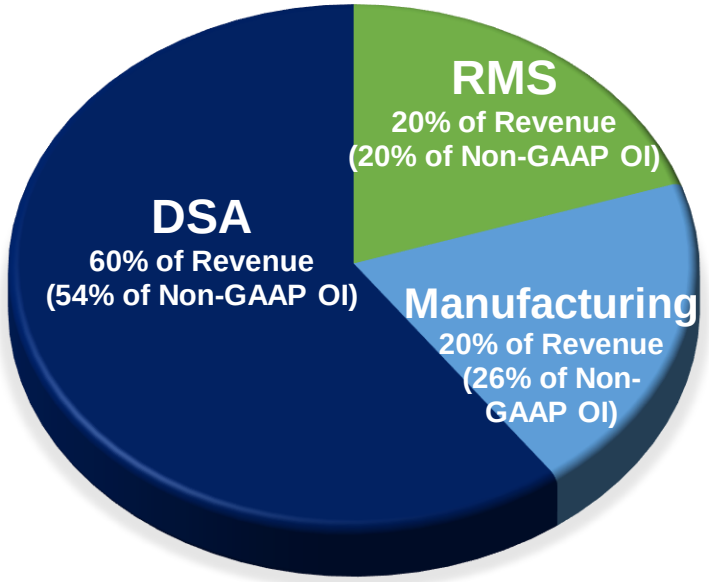
The Power of Our Unique Portfolio

Research & Development Continuum

Discovery | Preclinical | Phase 1 | Phase 2 | Phase 3 | Commercial

- Research Models — RMS with HemaCare & Cellero
- Discovery Services
- Safety Assessment
- Manufacturing

Business Segments(1)



Only CRO with an integrated, non-clinical portfolio that spans the drug research process from target discovery through market approval

See ir.criver.com for reconciliations of GAAP to non-GAAP results.

(1) Based on CRL's LTM September 2021 revenue and non-GAAP operating income.
Not adjusted for divestitures, which does not have a meaningful impact on this business segment revenue/OI breakout.

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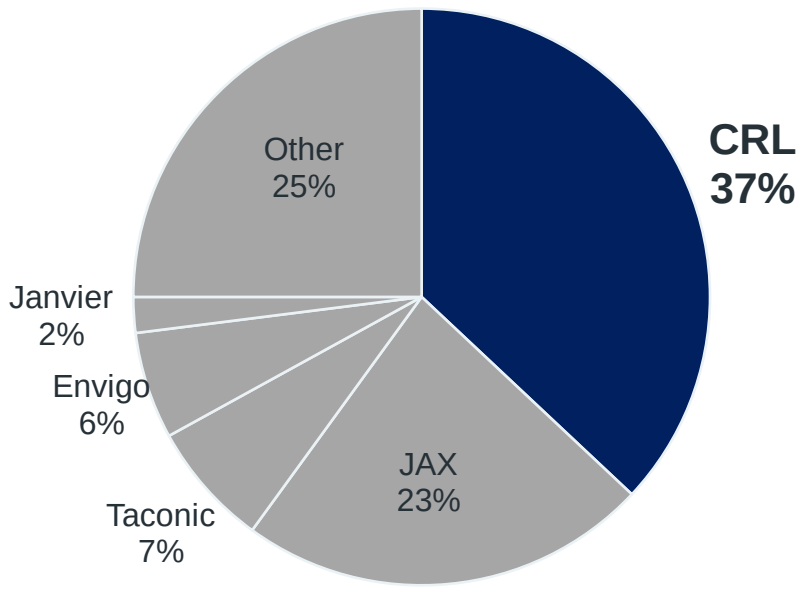
Research Models & Services (RMS)

- Global leader in breeding and distribution of research models
  - **~1 of every 2 small models** sold in Western markets comes from Charles River
    - Largest selection of the most widely used research model strains in the world
  - Expertise in biosecurity supports production of high-quality models, reducing risk to critical research
- **Global footprint** with facilities strategically located in close proximity to clients
  - Increasing presence in high-growth China market
- Premier provider of services that support the use of research models in discovery/development of new molecules
  - Genetically Engineered Models & Services (**GEMS**)
  - Research Animal Diagnostic Services (**RADS**)
  - Insourcing Solutions (**IS**)
- Acquired cell supply businesses HemaCare and Cellero in 2020
  - Enhances RMS segment's growth profile and ability to supply biomaterials to clients to support their drug research, early-stage development, and manufacturing activities

RMS Share
(including HemaCare/Cellero & IS)



RMS Current Addressable Market Sector: $1.7B
(including HemaCare/Cellero & IS)

Sources: CRL management estimates.
RMS share has been updated for RMS Japan divestiture and 2021E data.

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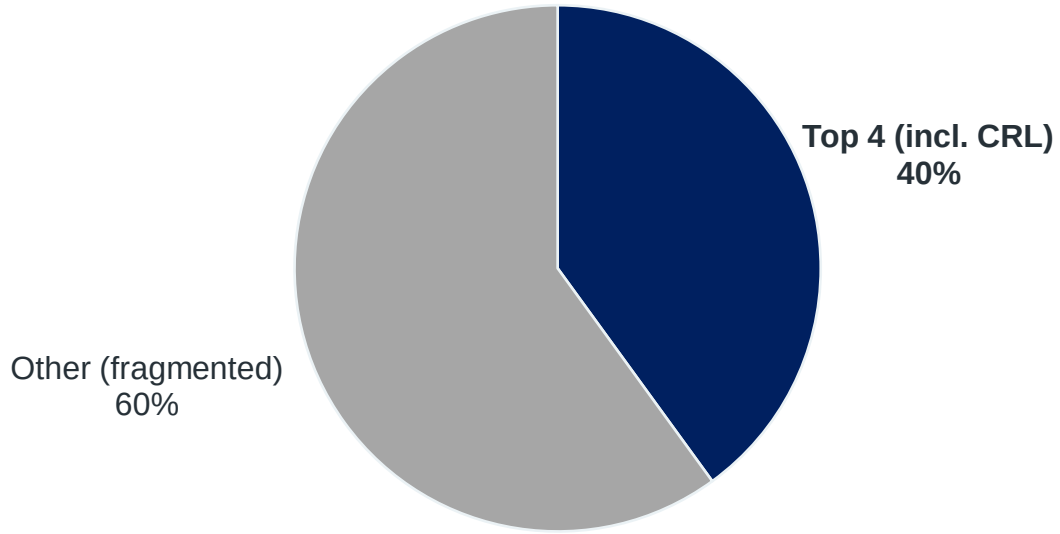
Discovery Services

- A **unique CRO**, offering clients a single source for services across the discovery spectrum
  - Engages with clients earlier in the discovery process
- Integrates **chemistry, *in vitro,* and *in vivo*** capabilities
  - Extensive **medicinal chemistry** and **structural biology** expertise
  - Comprehensive **tumor** and **HTS** (high-throughput screening) libraries
  - **Pharmacology** models for all major disease areas
  - Expertise centered around all major therapeutic areas, including **oncology** and **CNS**
- Early Discovery has discovered **85 novel molecules** for clients since its founding in 1999
- Continuing to expand discovery capabilities through M&A, strategic partnerships, and internal investment
  - Recently acquired **Distributed Bio** (large molecule discovery) and **Retrogenix** (cellular microarray technology) to enhance discovery capabilities

Outsourced Global Discovery Services Market Sector



~$5-$6B Outsourced Market Sector
Low-Double-Digit Growth
~25% Outsourcing Penetration

Sources: Citeline (Pharmaprojects), Visiongain, Kalorama, L.E.K. Consulting, Factiva, Wall Street research, and CRL management estimates.

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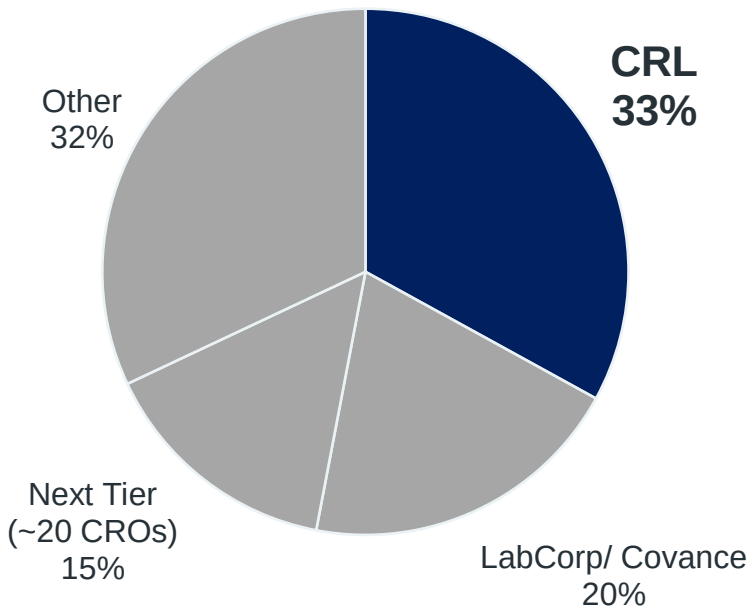
Safety Assessment Services

- **Global leader** in both non-regulated (non-GLP) and regulated (GLP) safety assessment services
- Providing clients with expertise for **integrated drug development**
  - **Non-GLP** efficacy studies
  - **Safety Assessment (SA)**
    - **General** toxicology
    - **Specialty** toxicology
      - Inhalation, infusion, developmental and reproductive, juvenile/ neonatal, ocular, bone, immunotoxicology, and phototoxicology
  - Comprehensive suite of **bioanalytical services**
  - Expert **pathology** services
- Acquisitions of **Citoxlab** (2019), **MPI Research** (2018), and **WIL Research** (2016) have further enhanced CRL's leading SA position and solidified our scientific capabilities and global scale in order to fully support our clients' needs

Outsourced Safety Assessment Market Sector



$4.5-$5B Outsourced Market Sector
Mid- to High-Single-Digit Growth
60%+ Outsourcing Penetration

Sources: Wall Street research, L.EK. Consulting, and CRL management estimates.

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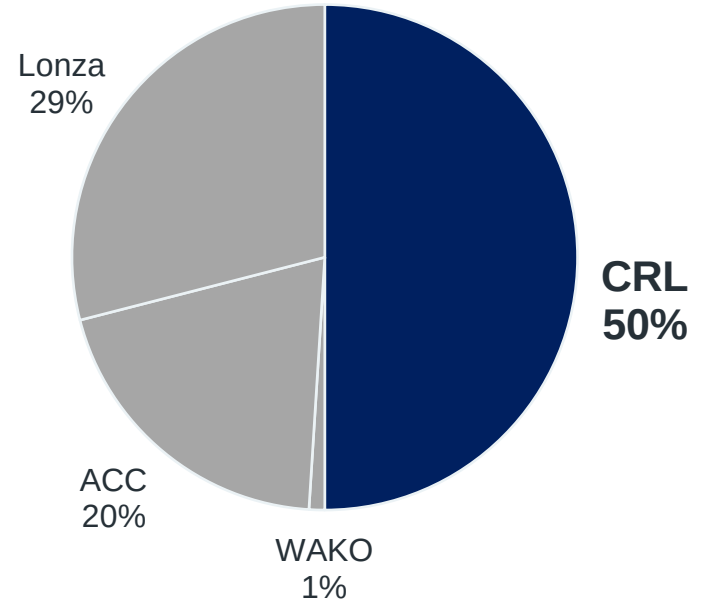
Microbial Solutions

- Premier global provider of **quality control (QC) testing products** and **services** for **sterile and non-sterile applications**
  - **FDA-mandated** lot release testing for sterile biopharmaceutical products
  - **Product release testing** required by the FDA and other regulatory agencies for non-sterile products
- Product/Service lines:
  - Endosafe® **endotoxin** detection products and services
    - Conventional or rapid (PTS™ platform)
  - Celsis® **rapid microbial** detection
  - Accugenix® **microbial identification** products and services
- Addressable market estimated at nearly **$3B**
  - Microbial Solutions focuses on higher-value testing markets
  - No competitors have a similar comprehensive rapid testing portfolio

Endotoxin Testing Market by Test Volume (~80M tests)



Source: Strategic Consulting, Inc., Industrial Microbiology Market Review, and CRL management estimates.

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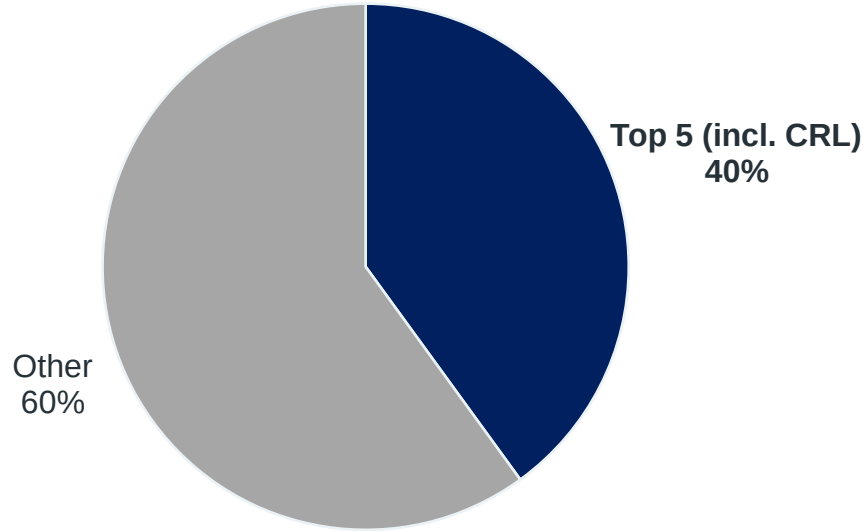
Biologics Testing Solutions

- Premier global CRO providing services that support the manufacture of **biologics**, including process development and quality control
- Supports developers and manufacturers with their testing, characterization, and cell bank manufacturing needs
  - Providing **testing and assay development** throughout drug development, clinical and commercial manufacturing, and for final commercial drug product release
- Leveraging our scientific expertise, regulatory compliance, and extensive portfolio to provide **fast, reliable results**
- Biologics market is growing **at least in the low-double digits** fueled by C&GT programs and COVID-19 therapeutics

Biologics Testing Market Sector (excl. CDMO)



Outsourced Addressable Market Sector (excl. CDMO): $1.8-$2.0B

Source: Citeline, Visiongain CG&T Report 2018, Biopharma International, Biosimilarpipeline.com, managedcaremag.com, Bioprocess Int. Jrnl., BPTC estimates, CRL management estimates.

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Expansion into C&GT CDMO Sector

COGNATE BIOSERVICES
A Charles River Company

A premier C&GT CDMO specializing in CGMP cell therapy manufacturing

- Acquired March 2021
- Primary area of expertise is **CGMP cell therapy manufacturing**
- Cell therapy operations in the U.S. (**Memphis and Baltimore**) and gene therapy operations in the **UK**
- Purchase Price: ~$875M
- Targeted Growth: **≥25% CAGR** over next 5 years

Vigene Biosciences
Excellence in Gene Delivery

A premier gene therapy CDMO specializing in viral vector-based delivery solutions

- Acquired June 2021
- Primary area of expertise is **CGMP viral vector manufacturing**
- Gene therapy operations in the U.S. **(Rockville, Maryland)**
- Purchase Price: ~$292.5M plus $57.5M earn out
- Targeted Growth: **≥25% CAGR** over next 5 years

C&GT CDMO services are an emerging, value-added sector with a high-growth profile that enhance CRL's existing capabilities to support advanced therapeutics

Expansion into C&GT CDMO Sector

1. SCIENTIFIC EXPERTISE

- Expanding our portfolio to enhance our ability to meet clients' needs in **emerging scientific areas** and take advantage of **significant growth opportunity for advanced drug modalities**
  - C&GT are emerging drug modalities and the science will continue to evolve; C&GT >10% of CRL's annual revenue
- Cognate and Vigene will offer complementary capabilities across the major C&GT CDMO platforms

2. STRATEGIC FIT & NEW BUSINESS OPPORTUNITIES

- Cognate and Vigene will establish a **U.S.-based, end-to-end, gene-modified cell therapy solution**
  - **Expands geographic scope** with viral vector and plasmid DNA manufacturing capabilities in the U.S. and UK
- Highly complementary to existing portfolio, particularly **Biologics Testing Solutions** and **HemaCare/Cellero** cellular products
  - Ideal for clients to be able to seamlessly conduct **analytical testing**, **process development**, and **manufacturing scale-up** for advanced modalities with the same scientific partner

3. HIGH GROWTH POTENTIAL

- Current addressable C&GT CDMO sector of **~$2.5B**, expected to grow at **≥25% CAGR** over next 5 years
- Growth is being driven by the robust biotech funding environment and scientific innovation, fueling rapid rise in C&GT pipeline

Establishes CRL as a premier scientific partner for C&GT development, testing, and manufacturing

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CRL's Comprehensive Discovery & Non-Clinical Development Portfolio in All Drug Modalities

Modality	Spectrum of CRL Capabilities	CRL's Broad Capabilities Accelerate Discovery to Clinical Candidate & Beyond	Acquisition
Small Molecule	*Discovery* → *Non-Clinical Development*	• **Comprehensive small molecule platform** of early discovery and disease biology capabilities that enables CRL to work with clients from the **earliest stages of discovery** across major therapeutic areas and **develop innovative small molecule** candidates	argenta BioFocus
Large Molecule / Antibodies	*Discovery* → *Non-Clinical Development + Biologics QC Testing*	• **Large molecule discovery capabilities** leveraging Distributed Bio's antibody libraries and integrated antibody optimization technologies to provide **fully integrated antibody drug discovery** services	distributed bio algorithms for life
Cell and Gene Therapy	*Discovery* → *Non-Clinical Development + Biologics QC Testing + Clinical/Commercial Production*	• Expands CRL's capabilities in the **high-growth CDMO area of cell and gene therapies**, enabling CRL to support clients at the earliest stages of their programs with our cellular products and provide a **comprehensive C&GT** efficacy and safety testing, process development, and analytical testing solutions to support clients through **commercial production of these advanced drug modalities**	COGNATE BIOSERVICES A Charles River Company; Vigene Biosciences Excellence in Gene Delivery

Growing focus on advanced therapeutics with CRL's revenue mix by drug modality nearly evenly split[(1)] between biologics and small molecule drugs

(1) Biologics includes both large molecule/antibodies and C&GT drugs. This is an estimate of CRL's 2021E revenue mix between small molecule and biologic drugs, excluding Research Models and Research Models Services revenue because it is impractical to estimate the revenue mix by drug modality for these businesses. Pro forma for Cognate and excludes planned acquisition of Vigene.

CRL's Comprehensive C&GT Capabilities

Microbial Solutions

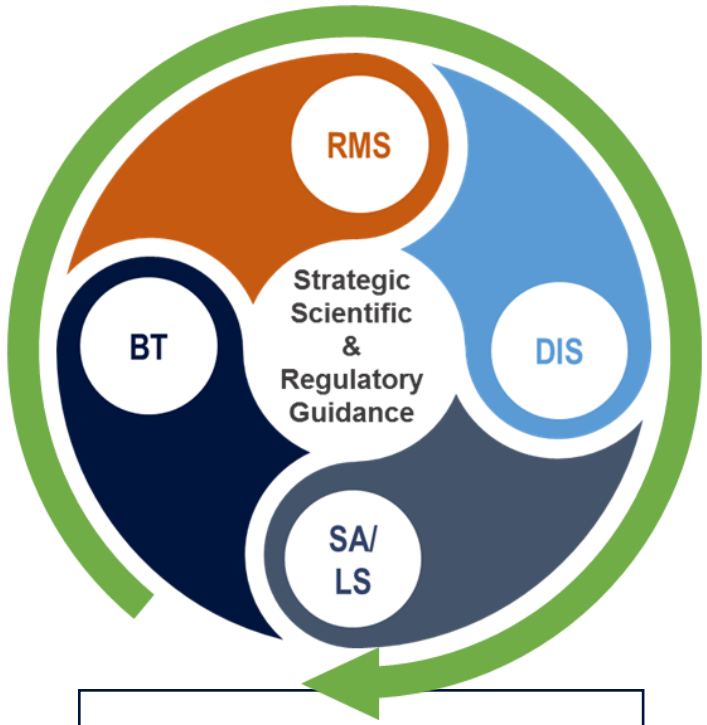
- **Advanced rapid screening technologies** to detect and identify microbial-sourced contaminants to support the manufacturing scalability of C&GT and ensuring safety

Biologics Testing

- **Analytical testing** services for the **viral gene therapy** or viral vector needed to perform the **efficacy/ safety testing** for **C&GT therapies**
- **Cell bank creation**/storage; process evaluation for viral clearance; cell bank and product characterizations, as well as release testing

C&GT CDMO

- **CDMO services** across C&GT include:
  - cGMP **cell therapy** manufacturing
  - **Plasmid DNA** and **viral vector** production for gene therapies
  - Other inputs in the CDMO value chain



>10%*
of CRL annual revenue from C&GT

Research Models & Services

- **Immunodeficient rodent models**, large models, surgically altered models, and **tumor/syngeneic** models
- **HemaCare and Cellero cellular products** used as inputs in research, process development, and manufacture of cell therapies

Discovery

- **"Combo" pharmacology and safety** studies collaborating across multiple **DSA** sites
- **Range** of ***in vivo*** proof-of-concept models

Safety Assessment

- **Bioanalytical, immunogenicity,** and/or **biodistribution assessments** that CRL can perform across **multiple SA sites**
- Specialized services for C&GT programs ranging from **efficacy evaluations** to **surgical services** and **GLP toxicology** and **tumorgenicity** studies
- GLP pathology with potential to **pull through** from **nonclinical** to **clinical lab** work

Establishes CRL as a premier scientific partner for C&GT development, testing, and manufacturing

* CRL's annual revenue pro forma for the addition of the C&GT CDMO business.

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Strategic Imperatives

1. Strengthen Portfolio

- **Innovate scientifically** to find, assess, validate and access new capabilities and technologies
- Stay abreast of **emerging therapies** and **new modalities** to continue to address clients' evolving scientific needs
  - Address shift towards novel biologics, including **cell & gene therapy**, RNA, and antibodies
- Invest in areas with greatest potential for growth through **M&A**, collaboration via **strategic partnerships**, and internal investment
  - Licensing and partnership arrangements beneficial in this environment of rapidly evolving technologies

Multiple Strategies to Strengthen Portfolio and Enhance Value for Our Clients & Shareholders

Strategic M&A

Remains top priority for disciplined capital deployment

Further enhanced CRL's leading position and global scale in safety assessment

Established premier, single-source provider for an integrated portfolio of discovery services

Expands our scientific capabilities in the high-growth cell & gene therapy sector

Invested >$4B in >25 acquisitions since 2012

Strategic Partnerships

Add innovative capabilities and cutting-edge technologies with limited upfront risk

- Partnerships and licensing arrangements beneficial in an environment of rapidly evolving technologies
- Highlights of our strategic partnerships include:
  - Resero Analytics – DSA (SEND software)
  - Bit Bio – Discovery (translational biology)
  - Fios Genomics – Discovery (bioinformatics)
  - Deciphex – DSA (digital pathology)
  - PathoQuest – Biologics (NGS sequencing)
  - Cypre – Discovery (3D tumor modelling)
  - JADE Biomedical – Biologics (China expansion)
  - Kibur Medical – Discovery (IMD for oncology studies)
  - Valence Discovery – Discovery (AI)

Entered into 15 partnerships to-date with ~$50M invested(1)

Venture Capital Portfolio Companies

Become a preferred CRO to a large group of emerging biotech companies

- Innovative strategy to effectively deploy capital to generate revenue and create value
- CRL's venture capital (VC) relationships have created a two-pronged income stream:
  1. Incremental opportunities to win work with VC portfolio companies that we may not have been able to attract otherwise
  2. Returns from investments with associated VC firms have been attractive, but are a secondary element of these relationships
- >**30% avg. annual return** on VC relationships (investments and revenue)(2)

>10% of CRL annual revenue from VC portfolio companies(3)

(1) Amount invested in strategic partnerships excludes purchase price to acquire Distributed Bio.
(2) Return calculation includes VC investment gains and operating cash flow from revenue generated from VC funds in which we have invested (both net of tax). It does not include revenue generated from VC funds in which we have not invested.
(3) VC revenue includes VC firms with which we have invested, those which we have a strategic relationship, and other revenue from VC portfolio companies with which we have no formal relationship.

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Our Strategic Imperatives

2. Drive Efficiency

- Maximize **synergies across entire portfolio** to promote best practices and add value to clients' integrated drug research programs

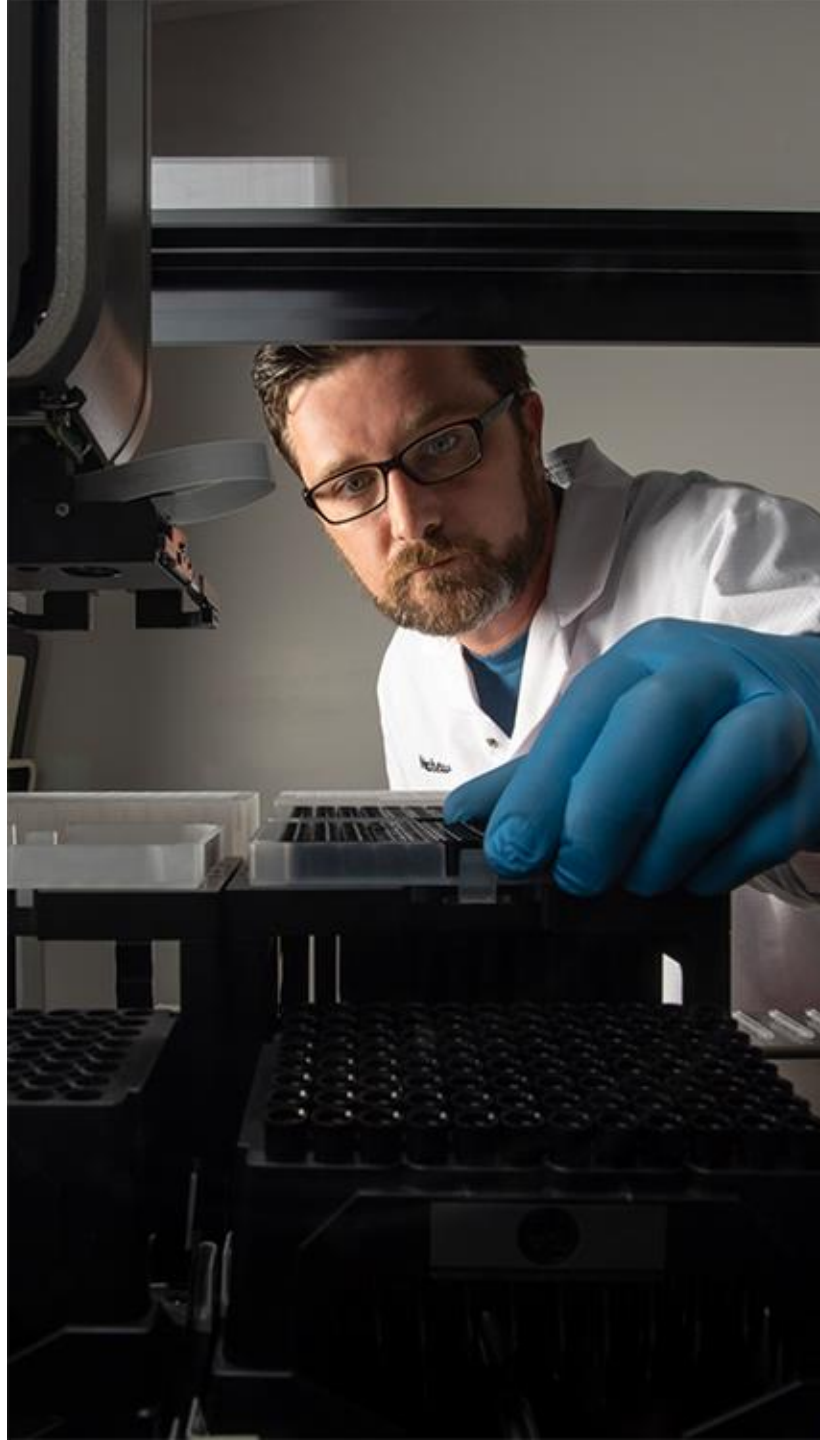
- Remain focused on continuous improvement to drive further **process optimization and harmonization**

- Leverage robust revenue growth through the **scalability of operating model** and **optimizing cost structure** to drive greater productivity and economies of scale

Our Strategic Imperatives

3. Enhance Speed

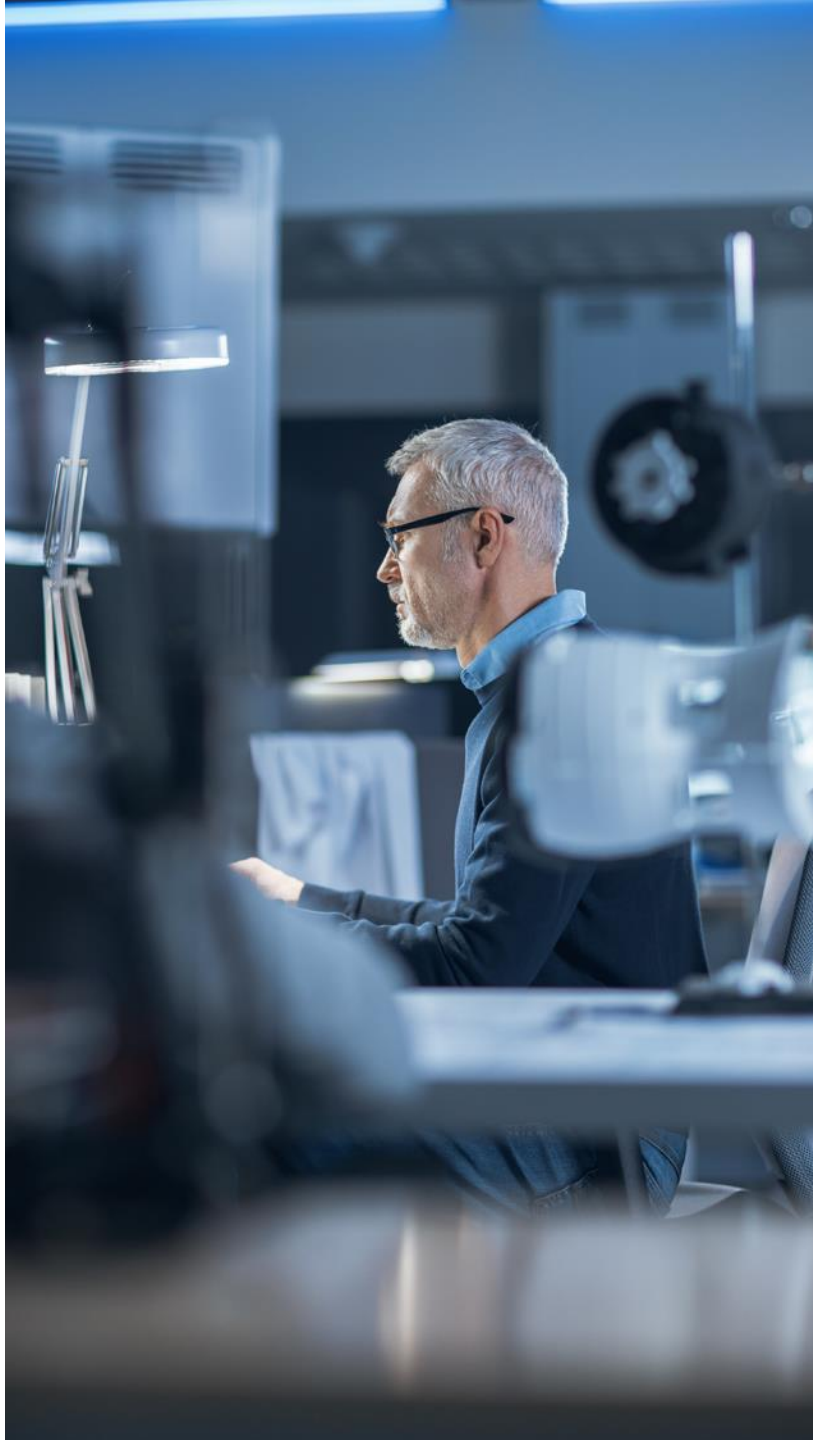
- **Decentralize decision making** to become more agile and strike proper balance between organizational structure, processes, and culture
- Strive to be faster and more **responsive** at every step of the early-stage R&D process
  - Leverage our **scientific expertise, regulatory compliance, and extensive portfolio** to provide clients with fast, reliable scientific results on a cost-effective basis
- Develop industry's **fastest** drug development turnaround times by reducing hand-offs and further simplifying and standardizing processes
  - Targeting to reduce early-stage timelines by an **additional year**



Our Strategic Imperatives

4. Champion Technology

- Transform industry with a **best-in-class technology** platform
  - Build a **digital enterprise**/operating model
- Enable clients with **real-time access to scientific data** and self-service options
  - Digitize the end-to-end client experience
  - Build the right **e-commerce** solution for our unique needs
- Technology is a key to transform faster
  - Embrace **automation/robotics** and **AI/machine learning** to enhance client experience, operational effectiveness, and provide better science



Our Strategic Imperatives

5. Sustain Culture

- Our culture is built on trust, **inclusion**, accountability, respect, and **well-being**
- Every person has the ability to deliver on business commitments, while having **purpose**, being **energized** and **continuously learning**, and delivering **quality outcomes** that make a difference
- Achieved by engaging, hiring, and retaining talent in order to **develop, appreciate,** and **empower** our people
- Enable colleagues to **connect** with their work in a way that supports each other, our clients, and our communities

3Q21 Financial Performance

($ in millions, except per share data)	3Q21	3Q20	%Δ	Organic CC %Δ
RMS	$171.3	$151.9	12.7%	10.7%
DSA	$531.8	$461.2	15.3%	13.0%
Manufacturing	$192.9	$130.2	48.1%	19.1%
Revenue	$895.9	$743.3	20.5%	13.6%
GAAP OM%	17.4%	17.9%	(50) bps	
Non-GAAP OM%	21.4%	22.7%	(130) bps	
GAAP EPS	$2.01	$2.03	(1.0)%	
Non-GAAP EPS	$2.70	$2.33	15.9%	
Free Cash Flow	$119.2	$151.1	(21.1)%	

See ir.criver.com/Financial Information for reconciliations of GAAP to Non-GAAP results.

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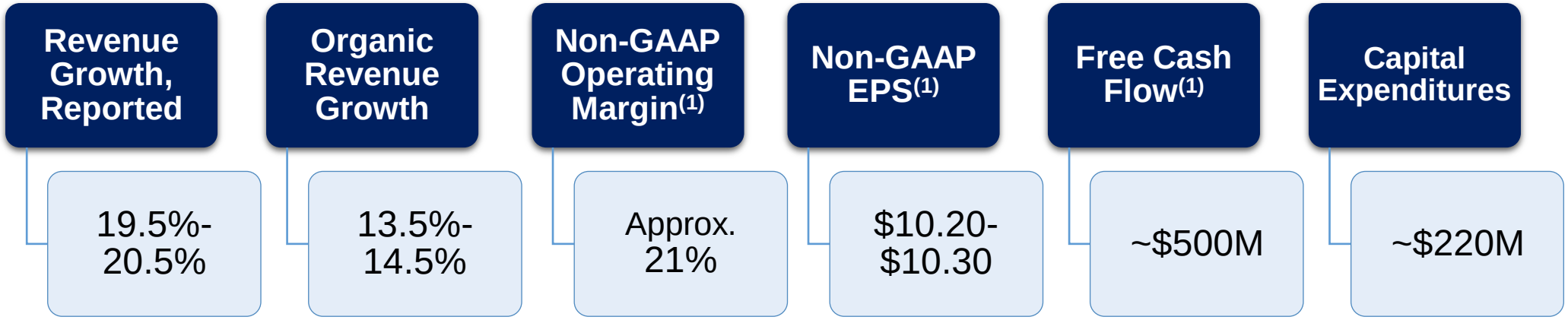
2021 Guidance



- Robust client demand driving strong 2021 performance
- Normalized organic revenue growth expected to be in the low-double digit range even when adjusting for last year's COVID-related impact
- Expected to generate ~100 bps of non-GAAP operating margin improvement
  - Balance investments to support growth with driving efficiency and margin expansion
- 2021 guidance reflects RMS Japan and CDMO Sweden divestitures in Oct. 2021

2021 non-GAAP EPS guidance represents >25% earnings growth

See ir.criver.com/Financial Information for reconciliations of Non-GAAP to GAAP results.

(1) 2021 GAAP Guidance: GAAP operating margin above 2020 level; GAAP EPS $7.05-$7.15; Operating Cash Flow: ~$720M

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2022 Preliminary Trends

- Expect robust, sustained demand trends to continue, resulting in low-double-digit organic revenue growth in 2022
- Expect to generate non-GAAP operating margin improvement next year
  - Continued progress towards our longer-term target of ~22.5% in 2024
- Intend to continue to effectively manage staffing levels, including increased costs
  - To accommodate growth, have been hiring ahead of our initial plan this year
  - Compensation will be a headwind in 2022, but one that will help us to support the robust client demand and achieve our growth targets that we expect in 2022 and beyond
- To add capacity to support the anticipated growth, we now believe capex will be ~9% of total revenue in 2022
  - Increase primarily driven by our legacy businesses incl. Safety Assessment

Unprecedented client demand and continued investments expected to drive profitable revenue growth in 2022 and beyond

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Regulation G
Financial Reconciliations

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CHARLES RIVER LABORATORIES INTERNATIONAL, INC.
RECONCILIATION OF LAST TWELVE MONTHS (LTM) REVENUE & NON-GAAP OPERATING INCOME (1)
(dollars in thousands)

Revenue	**RMS**	**DSA**	**Manufacturing**	**Total CRL**
Fiscal Year Ended December 26, 2020	$571,152	$1,837,428	$515,353	$2,923,933
Nine Months Ended September 25, 2021	524,862	1,573,095	537,153	2,635,110
Less: Nine Months Ended September 26, 2020	(414,455)	(1,342,424)	(376,064)	(2,132,943)
Last Twelve Months (LTM) Ended September 25, 2021	**$681,559**	**$2,068,099**	**$676,442**	**$3,426,100**
Segment % of Total	*20%*	*60%*	*20%*	*100%*

Non-GAAP Operating Income (2)	**RMS**	**DSA**	**Manufacturing**	**Unallocated Corp.**	**Total CRL**
Fiscal Year Ended December 26, 2020	$125,482	$430,651	$192,564	($163,684)	$585,013
Nine Months Ended September 25, 2021	143,879	375,590	180,933	(147,439)	552,963
Less: Nine Months Ended September 26, 2020	(86,132)	(315,902)	(140,635)	122,332	(420,337)
Last Twelve Months (LTM) Ended September 25, 2021	**$183,229**	**$490,339**	**$232,862**	**($188,791)**	**$717,639**
LTM 2021 Operating Margin %	***26.9%***	***23.7%***	***34.4%***		***20.9%***
Total LTM 2021 Non-GAAP OI excluding Unallocated Corp.					*$906,430*
Segment % of Total excluding Unallocated Corp.	*20%*	*54%*	*26%*		*100%*

(1) Charles River management believes that supplementary non-GAAP financial measures provide useful information to allow investors to gain a meaningful understanding of our core operating results and future prospects, without the effect of often one-time charges, consistent with the manner in which management measures and forecasts the Company's performance. The supplementary non-GAAP financial measures included are not meant to be considered superior to, or a substitute for results of operations prepared in accordance with GAAP. The Company intends to continue to assess the potential value of reporting non-GAAP results consistent with applicable rules and regulations.

(2) See Financial Reconciliations section of the Company's Investor Relations web site at ir.criver.com for a reconciliation of GAAP to Non-GAAP Operating Income for each period.

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CHARLES RIVER LABORATORIES INTERNATIONAL, INC.
RECONCILIATION OF GAAP TO NON-GAAP
SELECTED BUSINESS SEGMENT INFORMATION (UNAUDITED)[1]
(in thousands, except percentages)

	Three Months Ended		Nine Months Ended	
	September 25, 2021	September 26, 2020	September 25, 2021	September 26, 2020
Research Models and Services				
Revenue	$ 171,258	$ 151,910	$ 524,862	$ 414,455
Operating income	39,111	37,108	126,626	68,325
Operating income as a % of revenue	22.8 %	24.4 %	24.1 %	16.5 %
Add back:				
Amortization related to acquisitions	5,344	4,010	16,029	15,581
Severance	-	27	7	527
Acquisition related adjustments [2]	241	922	1,217	1,499
Site consolidation costs, impairments and other items	-	(59)	-	200
Total non-GAAP adjustments to operating income	$ 5,585	$ 4,900	$ 17,253	$ 17,807
Operating income, excluding non-GAAP adjustments	$ 44,696	$ 42,008	$ 143,879	$ 86,132
Non-GAAP operating income as a % of revenue	26.1 %	27.7 %	27.4 %	20.8 %
Depreciation and amortization	$ 9,927	$ 9,455	$ 29,450	$ 27,333
Capital expenditures	$ 18,026	$ 3,552	$ 29,521	$ 15,585
Discovery and Safety Assessment				
Revenue	$ 531,823	$ 461,177	$ 1,573,095	$ 1,342,424
Operating income	116,548	90,348	312,011	234,872
Operating income as a % of revenue	21.9 %	19.6 %	19.8 %	17.5 %
Add back:				
Amortization related to acquisitions	20,983	22,191	64,807	68,326
Severance	(180)	423	1,160	3,987
Acquisition related adjustments [2]	(9,316)	461	(3,642)	2,845
Site consolidation costs, impairments and other items	961	2,938	1,254	5,872
Total non-GAAP adjustments to operating income	$ 12,448	$ 26,013	$ 63,579	$ 81,030
Operating income, excluding non-GAAP adjustments	$ 128,996	$ 116,361	$ 375,590	$ 315,902
Non-GAAP operating income as a % of revenue	24.3 %	25.2 %	23.9 %	23.5 %
Depreciation and amortization	$ 44,072	$ 42,707	$ 132,268	$ 125,138
Capital expenditures	$ 23,270	$ 15,532	$ 60,783	$ 46,436
Manufacturing Solutions				
Revenue	$ 192,856	$ 130,213	$ 537,153	$ 376,064
Operating income	48,563	48,246	154,717	132,288
Operating income as a % of revenue	25.2 %	37.1 %	28.8 %	35.2 %
Add back:				
Amortization related to acquisitions	7,888	2,150	17,914	6,614
Severance	1,515	333	2,344	1,985
Acquisition related adjustments [2]	4,116	-	4,844	(421)
Site consolidation costs, impairments and other items [3]	1,074	169	1,114	169
Total non-GAAP adjustments to operating income	$ 14,593	$ 2,652	$ 26,216	$ 8,347
Operating income, excluding non-GAAP adjustments	$ 63,156	$ 50,898	$ 180,933	$ 140,635
Non-GAAP operating income as a % of revenue	32.7 %	39.1 %	33.7 %	37.4 %
Depreciation and amortization	$ 13,953	$ 6,655	$ 34,474	$ 19,257
Capital expenditures	$ 13,296	$ 5,787	$ 34,008	$ 13,985

CONTINUED ON NEXT SLIDE

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CHARLES RIVER LABORATORIES INTERNATIONAL, INC.
RECONCILIATION OF GAAP TO NON-GAAP
SELECTED BUSINESS SEGMENT INFORMATION (UNAUDITED)[1]
(in thousands, except percentages)

	Three Months Ended		Nine Months Ended	
	September 25, 2021	September 26, 2020	September 25, 2021	September 26, 2020
CONTINUED FROM PREVIOUS SLIDE				
Unallocated Corporate Overhead	$ (48,420)	$ (42,949)	$ (176,299)	$ (131,683)
Add back:				
Severance	-	36	(151)	36
Acquisition related adjustments [2]	3,387	2,124	29,011	9,976
Other items [3]	-	89	-	(661)
Total non-GAAP adjustments to operating expense	$ 3,387	$ 2,249	$ 28,860	$ 9,351
Unallocated corporate overhead, excluding non-GAAP adjustments	$ (45,033)	$ (40,700)	$ (147,439)	$ (122,332)
Total				
Revenue	$ 895,937	$ 743,300	$ 2,635,110	$ 2,132,943
Operating income	155,802	132,753	417,055	303,802
Operating income as a % of revenue	17.4 %	17.9 %	15.8 %	14.2 %
Add back:				
Amortization related to acquisitions	34,215	28,351	98,750	90,521
Severance	1,335	819	3,360	6,535
Acquisition related adjustments [2]	(1,572)	3,507	31,430	13,899
Site consolidation costs, impairments and other items [3]	2,035	3,137	2,368	5,580
Total non-GAAP adjustments to operating income	$ 36,013	$ 35,814	$ 135,908	$ 116,535
Operating income, excluding non-GAAP adjustments	$ 191,815	$ 168,567	$ 552,963	$ 420,337
Non-GAAP operating income as a % of revenue	21.4 %	22.7 %	21.0 %	19.7 %
Depreciation and amortization	$ 68,686	$ 59,580	$ 198,299	$ 174,048
Capital expenditures	$ 55,536	$ 26,185	$ 129,997	$ 78,706

(1) Charles River management believes that supplementary non-GAAP financial measures provide useful information to allow investors to gain a meaningful understanding of our core operating results and future prospects, without the effect of often-one-time charges and other items which are outside our normal operations, consistent with the manner in which management measures and forecasts the Company's performance. The supplementary non-GAAP financial measures included are not meant to be considered superior to, or a substitute for results of operations prepared in accordance with U.S. GAAP. The Company intends to continue to assess the potential value of reporting non-GAAP results consistent with applicable rules, regulations and guidance.

(2) These adjustments are related to the evaluation and integration of acquisitions, which primarily include transaction, third-party integration, and certain compensation costs, and fair value adjustments associated with contingent consideration.

(3) Other items include certain costs in our Microbial Solutions business related to environmental litigation incurred during the three and nine months ended September 25, 2021, which impacted Manufacturing Solutions; and third-party costs, net of insurance reimbursements, incurred during the three and nine months ended September 26, 2020 associated with the remediation of the unauthorized access into the Company's information systems which was detected in March 2019, which impacted Unallocated Corporate Overhead.

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CHARLES RIVER LABORATORIES INTERNATIONAL, INC.

RECONCILIATION OF GAAP EARNINGS TO NON-GAAP EARNINGS (UNAUDITED)[1]

(in thousands, except per share data)

	Three Months Ended		Nine Months Ended	
	September 25, 2021	September 26, 2020	September 25, 2021	September 26, 2020
Net income attributable to common shareholders	$ 103,426	$ 102,909	$ 253,404	$ 221,113
Add back:				
Non-GAAP adjustments to operating income (Refer to previous schedule)	36,013	35,814	135,908	116,535
Write-off of deferred financing costs and fees related to debt financing	-	-	26,089	-
Venture capital and strategic equity investment losses (gains), net	10,367	(20,350)	17,277	(32,226)
Other [2]	-	-	(2,942)	-
Tax effect of non-GAAP adjustments:				
Non-cash tax provision related to international financing structure [3]	1,461	804	3,781	2,990
Enacted tax law changes	-	-	10,036	-
Tax effect of the remaining non-GAAP adjustments	(12,139)	(1,216)	(41,468)	(19,040)
Net income attributable to common shareholders, excluding non-GAAP adjustments	$ 139,128	$ 117,961	$ 402,085	$ 289,372
Weighted average shares outstanding - Basic	50,425	49,703	50,234	49,482
Effect of dilutive securities:				
Stock options, restricted stock units and performance share units	1,133	999	1,126	889
Weighted average shares outstanding - Diluted	51,558	50,702	51,360	50,371
Earnings per share attributable to common shareholders:				
Basic	$ 2.05	$ 2.07	$ 5.04	$ 4.47
Diluted	$ 2.01	$ 2.03	$ 4.93	$ 4.39
Basic, excluding non-GAAP adjustments	$ 2.76	$ 2.37	$ 8.00	$ 5.85
Diluted, excluding non-GAAP adjustments	$ 2.70	$ 2.33	$ 7.83	$ 5.74

(1) Charles River management believes that supplementary non-GAAP financial measures provide useful information to allow investors to gain a meaningful understanding of our core operating results and future prospects, without the effect of often-one-time charges and other items which are outside our normal operations, consistent with the manner in which management measures and forecasts the Company's performance. The supplementary non-GAAP financial measures included are not meant to be considered superior to, or a substitute for results of operations prepared in accordance with U.S. GAAP. The Company intends to continue to assess the potential value of reporting non-GAAP results consistent with applicable rules, regulations and guidance.

(2) Includes adjustments related to the gain on an immaterial divestiture and the finalization of the annuity purchase related to the termination of the Company's U.S. pension plan.

(3) This adjustment relates to the recognition of deferred tax assets expected to be utilized as a result of changes to the Company's international financing structure.

CHARLES RIVER LABORATORIES INTERNATIONAL, INC.
RECONCILIATION OF GAAP REVENUE GROWTH
TO NON-GAAP REVENUE GROWTH, ORGANIC (UNAUDITED) [1]

Three Months Ended September 25, 2021	**Total CRL**	**RMS Segment**	**DSA Segment**	**MS Segment**
Revenue growth, reported	20.5 %	12.7 %	15.3 %	48.1 %
Decrease (increase) due to foreign exchange	(1.0)%	(1.4)%	(0.9)%	(1.1)%
Contribution from acquisitions [2]	(5.9)%	(0.6)%	(1.4)%	(27.9)%
Non-GAAP revenue growth, organic [3]	**13.6 %**	**10.7 %**	**13.0 %**	**19.1 %**

Nine Months Ended September 25, 2021	**Total CRL**	**RMS Segment**	**DSA Segment**	**MS Segment**
Revenue growth, reported	23.5 %	26.6 %	17.2 %	42.8 %
Decrease (increase) due to foreign exchange	(2.6)%	(3.5)%	(2.1)%	(3.5)%
Contribution from acquisitions [2]	(4.2)%	(1.5)%	(0.9)%	(18.9)%
Non-GAAP revenue growth, organic [3]	**16.7 %**	**21.6 %**	**14.2 %**	**20.4 %**

(1) Charles River management believes that supplementary non-GAAP financial measures provide useful information to allow investors to gain a meaningful understanding of our core operating results and future prospects, without the effect of often-one-time charges and other items which are outside our normal operations, consistent with the manner in which management measures and forecasts the Company's performance. The supplementary non-GAAP financial measures included are not meant to be considered superior to, or a substitute for results of operations prepared in accordance with U.S. GAAP. The Company intends to continue to assess the potential value of reporting non-GAAP results consistent with applicable rules, regulations and guidance.

(2) The contribution from acquisitions reflects only completed acquisitions.

(3) Organic revenue growth is defined as reported revenue growth adjusted for acquisitions and foreign exchange.

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CHARLES RIVER LABORATORIES INTERNATIONAL, INC.
RECONCILIATION OF GAAP TO NON-GAAP REVENUE AND EARNINGS PER SHARE (EPS)
Guidance for the Twelve Months Ended December 25, 2021E

2021 GUIDANCE	CURRENT	PRIOR
Revenue growth, reported	19.5% – 20.5%	20.5% – 22.5%
Less: Contribution from acquisitions/ divestitures, net (1)	(4.0%) – (4.5%)	~(5.0%)
Unfavorable/(favorable) impact of foreign exchange	(1.5%) – (2.0%)	~(2.5%)
Revenue growth, organic (2)	13.5% – 14.5%	13% – 15%
GAAP EPS estimate	$7.05 – $7.15	$6.55 – $6.80
Acquisition-related amortization	$1.90 – $1.95	$1.90 – $2.00
Acquisition and integration-related adjustments (3)	$0.65 – $0.70	$0.70 – $0.80
Gain on the sale of RMS Japan	~($0.40)	--
Other items (4)	~$0.70	$0.70 – $0.75
Venture capital and other strategic investment losses/(gains), net (5)	$0.26	$0.10
Non-GAAP EPS estimate	$10.20 – $10.30	$10.10 – $10.35
Free cash flow (6)	~$500 million	~$500 million

Footnotes to Guidance Table:

(1) The contribution from acquisitions/divestitures (net) reflects only those transactions that have been completed.

(2) Organic revenue growth is defined as reported revenue growth adjusted for acquisitions, divestitures, and foreign currency translation.

(3) These adjustments are related to the evaluation and integration of acquisitions and divestitures, and primarily include transaction, advisory, and certain third-party integration costs, as well as adjustments related to contingent consideration and certain costs associated with acquisition-related efficiency initiatives.

(4) These items primarily relate to charges of a) approximately $0.30 associated with U.S. and international tax legislation, and b) approximately $0.40 associated with debt extinguishment costs and the write-off of deferred financing costs related to debt refinancing.

(5) Venture capital and other strategic investment performance only includes recognized gains or losses. The Company does not forecast the future performance of these investments.

(6) Reconciliation of the current 2021 free cash flow guidance is as follows: Cash flow from operating activities of approximately $720 million, less capital expenditures of approximately $220 million, equates to free cash flow of approximately $500 million.

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CHARLES RIVER LABORATORIES INTERNATIONAL, INC.
RECONCILIATION OF FREE CASH FLOW (NON-GAAP) [1]
(in thousands)

	Three Months Ended		Nine Months Ended		Fiscal Year Ended
	September 25, 2021	September 26, 2020	September 25, 2021	September 26, 2020	December 25, 2021E
Net cash provided by operating activities	$ 174,722	$ 177,300	$ 531,541	$ 408,196	~$720,000
Less: Capital expenditures	(55,536)	(26,185)	(129,997)	(78,706)	(~220,000)
Free cash flow	$ 119,186	$ 151,115	$ 401,544	$ 329,490	~$500,000

(1) Charles River management believes that supplementary non-GAAP financial measures provide useful information to allow investors to gain a meaningful understanding of our core operating results and future prospects, without the effect of often-one-time charges and other items which are outside our normal operations, consistent with the manner in which management measures and forecasts the Company's performance. The supplementary non-GAAP financial measures included are not meant to be considered superior to, or a substitute for results of operations prepared in accordance with U.S. GAAP. The Company intends to continue to assess the potential value of reporting non-GAAP results consistent with applicable rules, regulations and guidance.

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