

CHARLES RIVER LABORATORIES ACQUIRES AGILUX LABORATORIES, INC.

– Enhances Charles River’s Early-Stage Capabilities in Bioanalytical Services –

WILMINGTON, MA, September 28, 2016 – Charles River Laboratories International, Inc. (NYSE: CRL) announced today that it has acquired Agilux Laboratories, Inc., a Worcester, Massachusetts-based contract research organization (CRO), that provides a suite of integrated discovery small and large molecule bioanalytical services, drug metabolism and pharmacokinetic (DMPK) services, and pharmacology services. The company’s unique combination of early-stage services enhances the flexibility and speed of its biopharmaceutical clients’ lead identification, optimization, and candidate selection efforts. Agilux was acquired from a holding company controlled by the company’s founders and Ampersand Capital Partners, its only institutional investor.

The addition of Agilux’s integrated discovery capabilities is complementary to Charles River’s existing nonclinical portfolio. Providing a more comprehensive service offering will improve the efficiency of clients’ early-stage research efforts by enabling them to seamlessly transition their drug candidates through the discovery and safety assessment process. Charles River believes that the acquisition of Agilux enhances its ability to work with clients earlier in the drug research process, and maintain the relationship as molecules progress through nonclinical development.

James C. Foster, Chairman, President and Chief Executive Officer of Charles River said, "The acquisition of Agilux Laboratories supports Charles River’s strategy to offer clients a broader, integrated portfolio that enables them to work with us continuously from the earliest stages of drug research through the nonclinical development process. Agilux reinforces the linkage between our discovery and safety assessment capabilities, and provides clients with a comprehensive testing solution that spans their discovery and regulated drug development needs. We expect to leverage Agilux’s strong client relationships in the Boston-Cambridge biohub, one of the most significant concentrations of medical research in the world, and expand the reach of its discovery bioanalytical services offering to Charles River’s global client base."

Financial and Transaction Details

The purchase price was approximately \$64 million in cash, subject to certain post-closing adjustments. Agilux is expected to generate full-year revenue of \$27 million in 2016. The acquisition is expected to be neutral to Charles River’s non-GAAP earnings per share in the

fourth quarter of 2016, and be slightly accretive to non-GAAP earnings per share in 2017. Items excluded from non-GAAP earnings per share are expected to include all acquisition-related costs, which primarily include amortization of intangible assets, transaction costs, and certain third-party integration costs.

Agilux will be reported as part of Charles River's Discovery and Safety Assessment (DSA) segment.

Use of Non-GAAP Financial Measures

This news release contains non-GAAP financial measures, such as non-GAAP earnings per diluted share, which exclude the amortization of intangible assets and other charges related to our acquisitions (including expenses associated with evaluating acquisitions and certain third-party integration costs). We exclude these items from the non-GAAP financial measures because they are outside our normal operations. There are limitations in using non-GAAP financial measures, as they are not prepared in accordance with generally accepted accounting principles, and may be different than non-GAAP financial measures used by other companies. In particular, we believe that the inclusion of supplementary non-GAAP financial measures in this news release helps investors to gain a meaningful understanding of our core operating results and future prospects without the effect of these often-one-time charges, and is consistent with how management measures and forecasts the Company's performance, especially when comparing such results to prior periods or forecasts. We believe that the financial impact of our acquisitions (and in certain cases, the evaluation of such acquisitions, whether or not ultimately consummated) is often large relative to our overall financial performance, which can adversely affect the comparability of our results on a period-to-period basis. In addition, certain activities, such as business acquisitions, happen infrequently and the underlying costs associated with such activities do not recur on a regular basis. Non-GAAP results also allow investors to compare the Company's operations against the financial results of other companies in the industry who similarly provide non-GAAP results. The non-GAAP financial measures included in this news release 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. A reconciliation of non-GAAP earnings per share attributable to the acquisition of Agilux Laboratories, Inc. for 2016 and 2017 to the most directly comparable GAAP financial measure has not been included because it is impracticable to determine the allocation of the purchase price and certain other adjustments at this time due to certain information not being ascertainable or accessible. Therefore, not all of the information necessary for a quantitative reconciliation of the forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measures is available to the Company without unreasonable efforts. The forward-looking non-GAAP financial measures may be materially different from the corresponding non-GAAP financial measures.

Caution Concerning Forward-Looking Statements

This news release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “anticipate,” “believe,” “expect,” “will,” “may,” “estimate,” “plan,” “outlook,” and “project” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Forward-looking statements include statements in this news release regarding the acquisition of Agilux Laboratories, Inc. and Charles River’s expectations with respect to the impact of Agilux on the Company, its service offerings, revenue, revenue growth rates and earnings; Charles River’s projected future performance including revenue and earnings per share; as well as Charles River’s future growth in the area of discovery and safety assessment services. 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. 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 12, 2016, as well as other filings we make with the Securities and Exchange Commission. Because forward-looking statements involve risks and uncertainties, actual results and events may differ materially from results and events currently expected by Charles River, and Charles River assumes no obligation and expressly disclaims any duty to update information contained in this news release except as required by law.

About Charles River

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

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