



FTI Consulting to Acquire U.S. Business Recovery Services Division of PriceWaterhouseCoopers

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Combination Will Create Clear Leader in Turnaround and Restructuring; FTI Exploring Sale of Applied Sciences Division

Annapolis, MD - July 24, 2002

ANNAPOLIS, MD, July 24, 2002—FTI Consulting, Inc. (NYSE: FCN), the premier national provider of turnaround, bankruptcy and litigation-related consulting services, today announced that it has reached an agreement to acquire PricewaterhouseCoopers' ("PwC") U.S. Business Recovery Services Division ("BRS").

BRS is the leading provider of bankruptcy, turnaround and business restructuring services to corporations in the United States. Headquartered in New York, BRS has more than 350 people housed in 15 offices across the U.S. with significant practices in New York, Dallas, Los Angeles, Chicago and Atlanta. For the 12 months ended June 30, 2002, BRS had preliminary unaudited annual revenues exceeding \$150.0 million and pro forma EBITDA on a separate company basis in excess of \$45.0 million, net of estimated costs to integrate BRS into FTI's Financial Consulting Division.

The acquisition of BRS is subject to Hart-Scott-Rodino review and is expected to close late in the third quarter of 2002. The purchase price will include approximately \$140.0 million of cash plus 3.0 million shares of FTI common stock. The cash portion of the purchase price will be financed by FTI from its existing cash and a new senior bank credit facility, which will consist of a term loan of approximately \$75.0 million and a revolving credit line.

FTI said that in connection with the acquisition of BRS, it is exploring the sale of its Applied Sciences Division. Proceeds from any sale would be used to reduce the debt incurred in connection with the acquisition of BRS.