



FTI Consulting Wins Mega Company Turnaround of the Year Award from Turnaround Management Association

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Honor Recognizes Work on Chassis Holdings, Inc. Restructuring

WASHINGTON, Sept. 14, 2016 (GLOBE NEWSWIRE) -- FTI Consulting, Inc. (NYSE:FCN), the global business advisory firm dedicated to helping organizations protect and enhance their enterprise value, today announced that its [Corporate Finance & Restructuring](#) segment received the Turnaround Management Association's Mega Company Turnaround of the Year Award for its role in the Chapter 11 reorganization of automotive supplier Chassis Holdings, Inc.

Chassis produces and sells aluminum and iron castings and machining solutions to the automobile manufacturers, generating more than \$1.4 billion in annual revenue. In late 2014, the company faced an over-leveraged balance sheet and a liquidity shortage compounded by a production crisis at one of its large facilities.

FTI Consulting was engaged to lead a team on performance improvements, benchmarking and implementing working capital initiatives for the company. FTI Consulting was then named the interim chief financial officer in January 2015 to lead the company through its restructuring process.

The FTI Consulting team assisted in the negotiations for the long-term solution with various stakeholders, including the sponsors, customers and lenders and their legal and financial advisors. This resulted in a pre-arranged Plan of Reorganization that included long-term commercial agreements with the major customers, secure employment for the vast majority of the workforce, a conversion of nearly \$550 million of debt to equity, an infusion of capital from the new shareholders and a significantly deleveraged capital structure. With guidance from the FTI Consulting team, the company filed for bankruptcy protection in March 2015 and emerged at the end of July 2015 with a sustainable business model and brighter future.

"This project had intricate commercial, legal, operational and financial considerations that required an integrated solution, which considered all constituents," said [Michael Eisenband](#), Global Co-Leader of the Corporate Finance & Restructuring segment at FTI Consulting. "Our turnaround and industry experts handle the most complex global restructurings, and this award exemplifies their hard work and dedication to our clients."

This award is the latest recognition for FTI Consulting's work on the Chassis engagement. Global M&A Network named the matter the Pre-Packaged Restructuring of the Year at its [Turnaround Atlas Awards](#) in May 2016, while M&A Advisor awarded it the Chapter 11 Reorganization of the Year (Over \$500 million) at its [Turnaround Awards](#) in December 2015.

The Corporate Finance & Restructuring segment, a trusted partner to companies, boards of directors, investors, lenders and creditors around the world, is focused on delivering restructuring and business transformation solutions. Professionals address the full spectrum of financial, operational and transactional risks and opportunities. Among the core strengths is providing expertise in guiding companies through the value creation lifecycle. Targeted offerings include restructuring, insolvency, litigation support, interim management, capital market advisory, post-acquisition integration, valuation, tax advisory as well as financial management and performance improvement solutions. Industry expertise includes emphasis in the energy, healthcare, real estate, retail and consumer products, and telecommunications, media and technology sectors.

About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organizations protect and enhance enterprise value in an increasingly complex legal, regulatory and economic environment. With more than 4,600 employees located in 28 countries, FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges in areas such as investigations, litigation, mergers and acquisitions, regulatory issues, reputation management, strategic communications and restructuring. The Company generated \$1.78 billion in revenues during fiscal year 2015. For more information, visit www.fticonsulting.com and connect with us on [Twitter \(@FTIConsulting\)](#), [Facebook](#) and [LinkedIn](#).

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