



FTI Consulting to Acquire Andersch AG

June 28, 2019

Corporate Finance & Restructuring Segment to Establish Key Foothold in Germany with the Acquisition of Leading German Restructuring Firm

FRANKFURT, Germany, June 28, 2019 (GLOBE NEWSWIRE) -- FTI Consulting, Inc. (NYSE: FCN) today announced that it has entered into a definitive agreement to acquire Andersch AG ("Andersch"), a leading German restructuring advisory firm with offices in Frankfurt, Hamburg and Düsseldorf. The acquisition is expected to close during the third quarter of 2019, subject to German regulatory approval and other closing conditions. Terms of the transaction were not disclosed.

Founded in 2012 by former Big Four accounting firm partners Tammo Andersch and Mirko Liebthal, Andersch serves clients across Germany ranging in size from middle-market (Mittelstand) to large, multinational German-based corporations that are facing financial, operational and strategic challenges. Andersch professionals possess deep experience across a range of industries, including automotive, shipping, energy, real estate, retail, clean energy, telecommunications, media and technology. The addition of the Andersch team will extend FTI Consulting's restructuring and business transformation capabilities to Germany, Switzerland and Austria, also known as the DACH region.

"Andersch's restructuring advisory business has an impressive reputation and track record of client success. We look forward to welcoming Tammo Andersch, Mirko Liebthal and the entire Andersch team to FTI Consulting upon the closing of this transaction," said [Steven H. Gunby](#), President and Chief Executive Officer of FTI Consulting. "Our core mission is to serve our clients in the most important matters they face, wherever they are. We have been actively pursuing the opportunity to attract a high-quality restructuring team in Germany, which is one of the largest markets for consulting services in the world. Moreover, the addition of our new colleagues in Germany will further enhance our leading restructuring positions globally, supporting our commitment to investing behind our core positions of strength."

With the addition of approximately 90 billable professionals, including seven senior managing directors, Andersch's restructuring advisory expertise will enhance FTI Consulting's established strategic communications, economic consulting and construction solutions offerings in Germany. Andersch professionals will go to market under the Andersch and FTI Consulting co-brand and will be part of the firm's [Corporate Finance & Restructuring](#) segment.

"A top priority for our business is continued investment and global expansion of our market-leading offerings, which position FTI Consulting as the provider of choice to address a myriad of complex operational, strategic, financial and capital markets concerns. With the addition of the Andersch team, we will extend our geographic reach in Continental Europe, with deep functional experience and broad industry expertise," said [Michael Eisenband](#), Global Co-Leader of the Corporate Finance & Restructuring segment at FTI Consulting. "We are heavily focused on building and cultivating a collaborative culture that attracts and retains the best and brightest talent across the world – the addition of the Andersch team is an exemplar of our strategy taking hold."

Tammo Andersch will join FTI Consulting as a Senior Managing Director and member of the Europe, Middle East and Africa ("EMEA") leadership team. Mr. Andersch has extensive experience with complex restructuring and refinancing projects. Over the last 25 years, he has conducted numerous negotiations and moderations with investors and creditors on behalf of his clients, which include renowned companies of all sizes and various industry sectors. Prior to founding Andersch, he spent nearly 20 years working at an international auditing firm. Mr. Andersch was appointed partner in 2000 and was subsequently named the head of the firm's restructuring practice in Germany in 2002. In 2005, he assumed the role of managing the firm's restructuring activities for the EMEA region.

"As a preeminent restructuring firm globally, FTI Consulting is the premier platform for our team to expand our service offerings internationally," said Mr. Andersch. "This combination supports our ability to holistically serve our clients' increasingly global and complex needs with the highest quality delivery. We are incredibly proud of the business we've built over the past seven years and see FTI Consulting as the ideal global partner to continue our impressive path."

Mirko Liebthal will join FTI Consulting as a Senior Managing Director. Mr. Liebthal has been a member of the Andersch board since he co-founded the firm in 2012. As a trained banker and an economist, Mr. Liebthal works with owner-managed and public limited companies to improve their competitive and capital positioning. He focuses on optimizing his clients' business models and implementing go-forward growth and consolidation strategies. Mr. Liebthal brings deep expertise in the automotive, engineering and service sectors and has extensive experience in restructuring, refinancing, cost reduction programs, options analyses and strategic development. Prior to founding Andersch, Mr. Liebthal served for 12 years in the restructuring department of an international auditing firm, where he led numerous restructuring projects as a partner.

Mr. Liebthal added, "As perennial leaders in their respective markets, FTI Consulting and Andersch are a natural fit. Together, we are uniquely positioned to maximize the combination of our leading professionals and positions to deliver high-quality and sustainable value for our multinational clients. I look forward to collaborating with my FTI Consulting colleagues across the globe to leverage their diverse skills and bring Andersch's focus on quality to a broader base of clients across Europe."

In addition to Mr. Andersch and Mr. Liebthal, Sebastian Philipp, Christian Säuberlich, Karsten Schulze, Ralf Winzer and Mike Zöller also will join FTI Consulting as Senior Managing Directors.

About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. With more than 4,700 employees located in 28 countries, FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges and make the most of opportunities. The Company generated \$2.03 billion in revenues during fiscal year 2018. For more information, visit www.fticonsulting.com and connect with us on [Twitter \(@FTIConsulting\)](#), [Facebook](#) and [LinkedIn](#).

About Andersch AG

Andersch is a leading independent restructuring advisory firm, assisting companies and their stakeholders facing a wide range of financial, operational and strategic challenges. Andersch has offices in Frankfurt, Hamburg and Düsseldorf.

Safe Harbor Statement

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which involve uncertainties and risks. Forward-looking statements include statements concerning our plans, objectives, goals, strategies, future events, future revenues, future results and performance, expenses, expectations, plans or intentions relating to acquisitions, dispositions, financing transactions, share repurchases and other matters, business trends and other information that is not historical, including statements regarding estimates of our future financial results. When used in this press release, words such as "will," "estimates," "expects," "anticipates," "projects," "plans," "intends," "believes," "forecasts" and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements, including, without limitation, expectations regarding the acquisition of Andersch, are based upon our expectations at the time we make them and various assumptions. Our expectations, beliefs and projections are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management's expectations, beliefs and estimates will be achieved, or the acquisition of Andersch will be consummated and actual results may differ materially from our expectations, beliefs and estimates. Other factors that may affect the Company's expectations include the timing of the consummation and integration of Andersch and future acquisitions, the Company's ability to realize cost savings and efficiencies, competitive and general economic conditions, retention of staff and clients, new laws and regulations, or changes thereto, and other risks described under the heading "Item 1A, Risk Factors" in the Company's annual report on Form 10-K for the year ended December 31, 2018, filed with the Securities and Exchange Commission (the "SEC"), including the risks set forth under "Risks Related to Our Reportable Segments" and "Risks Related to Our Operations," and in the Company's other filings with the SEC. We are under no duty to update any of the forward-looking statements to conform such statements to actual results or events and do not intend to do so.

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