



FTI Consulting Acquires Madison Consulting Group

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Enhances Property and Casualty Actuarial and Compliance Offerings within Insurance Practice

Adds 25 Billable Professionals, Including One Senior Managing Director

WASHINGTON, March 04, 2024 (GLOBE NEWSWIRE) -- FTI Consulting, Inc. (NYSE: FCN) today announced that it has acquired Madison Consulting Group, an actuarial consulting firm with 25 billable professionals and offices in Madison, Ga., and Newtown Square, Pa. The addition of Madison Consulting Group expands the firm's property and casualty actuarial and compliance offerings within the [Global Insurance Services](#) practice in the Forensic and Litigation Consulting segment. Terms of the transaction were not disclosed.

As part of the transaction, Madison Consulting Group President Mark Crawshaw joins FTI Consulting as a Senior Managing Director, and Tina Knight, Leslie Marlo and John Gleba join as Managing Directors. Dr. Crawshaw and the team enhance FTI Consulting's property and casualty actuarial consulting capabilities and provide clients with insurance policy regulatory compliance services that will help insurance companies meet state and federal regulatory requirements. The team provides actuarial, data collection, compliance reporting and expert witness services to clients that include state and federal regulatory agencies, law firms, insurance companies, managing general agents and self-insurance programs.

"Disruptions such as regulatory changes, severe weather events, cyber threats, artificial intelligence, self-driving vehicles and ESG compliance, among numerous others, have changed how entities view and mitigate risk," said [Wendy Shapss](#), Co-Leader of the Global Insurance Services practice at FTI Consulting. "We have a great relationship with Mark and his team, and we have a track record of working collaboratively to help our clients. The services they provide complement our existing actuarial capabilities and greatly add to our ability to serve property and casualty insurers."

Dr. Crawshaw began his actuarial career in 1984 and joined Madison Consulting Group in 1988. His experience includes loss and loss expense reserve analysis for personal and commercial lines; ratemaking and profitability studies for personal and commercial lines; expert testimony in rate hearings, reinsurance arbitrations, legislative matters and legal proceedings; and assistance to state insurance regulators in evaluating rate filings, the financial condition of insurance companies and other actuarial matters. Dr. Crawshaw is a Fellow of the Casualty Actuarial Society and a member of the American Academy of Actuaries.

"FTI Consulting's platform gives our team an opportunity for growth and is a cultural fit for us," Dr. Crawshaw said. "We are excited to bring the breadth of FTI Consulting's offerings to our existing clients, and we look forward to partnering with our new colleagues to unlock new opportunities."

FTI Consulting's Global Insurance Services professionals combine their business and technical acumen to help insurers, reinsurers, captives, brokers, investors, regulators, corporations and their legal and business advisors address complex strategic and tactical issues. They manage a broad range of large domestic and international engagements such as high-profile, discreet investigations and disputes, complex restructurings and enterprise-wide transformations, and the application of methodologies and analytics to innovate, improve performance, reduce risk and achieve compliance.

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 7,900 employees located in 31 countries and territories, FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges and make the most of opportunities. The Company generated \$3.49 billion in revenues during fiscal year 2023. In certain jurisdictions, FTI Consulting's services are provided through distinct legal entities that are separately capitalized and independently managed. For more information, visit www.fticonsulting.com.

About Madison Consulting Group

Madison Consulting Group, Inc. is an independent actuarial consulting firm with offices in Madison, Ga., and Newtown Square, Pa. The firm was founded in 1987 and incorporated in its current form in 1999. Madison Consulting Group provides actuarial, data collection, compliance reporting and expert witness services. Clients include state and federal regulatory agencies, law firms, insurance companies, managing general agents and self-insurance programs.

Safe Harbor Statement

This press release includes "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934 that involve uncertainties and risks, including statements related to our expectations regarding the acquired entity and its services and professionals. There can be no assurance that they will perform as expected. Factors that could cause the Company expectations to differ include the Company's ability to market the services they offer and perform, competitive and general economic conditions, the retention of professionals, staff and clients, and other risks described under the heading "Item 1A. Risk Factors" in the Company's most recent Form 10-K and in the Company's other filings with the Securities and Exchange Commission. 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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