



FTI Consulting Establishes M&A Advisory Group

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John Ferro to Lead Extension of Financial Consulting Practice

Annapolis, MD - August 5, 2002

ANNAPOLIS, MD, August 5, 2002—FTI Consulting, Inc. (NYSE: FCN), the premier national provider of strategic and litigation-related consulting services, today announced that mergers and acquisitions specialist John J. Ferro has joined FTI as a managing director to develop its national merger and acquisition practice. Also joining John at FTI are Gary J. Heller, director, and Jason R. Scott, associate. John and his team, based in New York, will advise clients in developing and implementing strategic acquisitions and divestiture strategies, provide fairness opinions and valuations for transactions, and serve as an expert witness where extensive M&A experience is required.

FTI will form a new subsidiary, FTI Merger & Acquisition Advisors LLC, that will work with distressed and healthy companies, with a focus on business services, consumer and industrial products, technology, media and communications. John and his team will advise corporations and privately owned companies on divestitures and work with acquirors to identify targets, and advise on structuring transactions. The group has extensive valuation expertise and will provide fairness opinions for mergers, acquisitions, restructurings, leveraged buyouts and going-private transactions.

"M&A is a logical extension of our Financial Consulting practice and fits our strategy of providing our clients with top-caliber professional services from a single source," commented Jack Dunn, FTI's chairman and chief executive officer. "We expect FTI Merger & Acquisition Advisors to leverage off of our leading position in turnaround, bankruptcy and restructuring consulting, particularly in view of our recently announced acquisition of the U.S. Business Recovery Division of PricewaterhouseCoopers."

John and his team have more than two decades of transaction-related experience in the consumer and industrial products, business services, media and advertising, telecommunications and technology industries. The group has acted as advisors on over 100 successful transactions for large public corporations, privately held and family controlled entities, and distressed entities. John joined FTI after spending 18 years at Arthur Andersen, most recently as a partner and the managing director in charge of Andersen Corporate Finance's U.S. technology, media and communications (TMC) group, which he started.

Commenting on the decision to join FTI, John stated, "This is a phenomenal opportunity to take advantage of the dynamics in the market. If economic recovery is imminent, healthy companies will look to expand by acquiring businesses. Sellers have been waiting for buyers to return and a significant backlog of potential sellers has developed. Conversely, a continuing recession provides the opportunity to advise distressed companies that must raise cash by selling non-strategic and non-core assets. I am looking forward to leveraging FTI's current client base and attracting new clients to grow this practice nationally."

"John and his colleagues are experts in all aspects of mergers, acquisitions and divestitures, from developing and executing strategies to finding buyers and sellers and closing transactions. They bring a new practice to FTI, and fill a need for many of our clients," said Stewart Kahn, president and chief operating officer of FTI. "John has previously worked with many of the key experts in our financial restructuring practice and these existing relationships will further enhance our ability to cross market our services. We are very pleased that John and his colleagues have joined us and we welcome them to the FTI team."

About FTI Consulting

FTI Consulting is a multi-disciplined consulting firm with leading practices in the areas of bankruptcy and financial restructuring, litigation consulting and engineering/scientific investigation. Modern corporations, as well as those who advise and invest in them, face growing challenges on every front. From a proliferation of "bet-the-company" litigation to increasingly complicated relationships with lenders and investors in an ever-changing global economy, U.S. companies are turning more and more to outside experts and consultants to meet these complex issues. FTI is dedicated to helping corporations, their advisors, lawyers, lenders and investors meet these challenges by providing a broad array of the highest quality professional practices from a single source.

This press release includes "forward-looking" statements that involve uncertainties and risks. There can be no assurance that actual results will not differ from the company's expectations. The company has experienced fluctuating revenues, operating income and cash flow in some prior periods and expects this may occur from time to time in the future. As a result of these possible fluctuations, the company's actual results may differ from our projections. Other factors that could cause such differences include pace and timing of additional acquisitions, the company's ability to realize cost savings and efficiencies, competitive and general economic conditions, and other risks described in the company's filings with the Securities and Exchange Commission.