



FTI Consulting Completes Acquisition of U.S. Business Recovery Services Division of PriceWaterHouseCoopers

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FTI Continuing Discussions for Sale of Applied Sciences Division

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ANNAPOLIS, MD, September 3, 2002—FTI Consulting, Inc. (NYSE: FCN), the premier national provider of turnaround, bankruptcy and litigation-related consulting services, today announced that it has completed the acquisition of the U.S. Business Recovery Services Division (BRS) of PricewaterhouseCoopers.

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 its fiscal year ended June 30, 2002, BRS had revenues of approximately \$170.0 million on a stand-alone basis and pro forma income from operations of approximately \$50.0 million, net of estimates for integration costs and the amortization of identifiable intangible assets other than goodwill resulting from a preliminary allocation of the purchase price.

The purchase price plus other acquisition costs included approximately \$143.0 million of cash and 3.0 million shares of FTI common stock. The cash portion of the purchase price was financed by FTI from its existing cash, a new senior bank term loan of \$74.0 million, and \$45.0 million from a new \$100.0 million revolving credit line.

FTI is also continuing discussions for the sale of its Applied Sciences Division with a group led by the division's president. Proceeds from any sale would be used to reduce the debt incurred in connection with the acquisition of BRS, and results of the Applied Sciences Division will be reflected as a discontinued operation beginning with the third quarter of 2002. As previously disclosed, the net effect of the acquisition of BRS and the planned sale of Applied Sciences is expected to be significantly accretive to FTI's earnings per share from continuing operations and to earnings per share.

FTI said that the integration of the BRS operations with its existing bankruptcy, turnaround and restructuring practice was already well underway. The combined operations will conduct business under the FTI Consulting name. Jack Dunn, FTI's chairman and chief executive officer, stated, "Completing this acquisition and joining Dom DiNapoli and his group with the FTI team headed by Bob Manzo and Mike Policano is the beginning of the next exciting chapter in the FTI story. We see considerable future organic and other growth opportunities for the company and have significantly expanded our resources and ability