



## **FTI Consulting, Inc. Announces Pending Sale Of SEA Group**

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FTI Consulting, Inc. (NYSE: FCN), the premier national provider of turnaround, bankruptcy and litigation-related consulting services, today announced that it has entered into a definitive agreement with the senior management of its SEA practice group to sell the assets and liabilities of the SEA practice group for \$16.0 million. The transaction is expected to close on or about August 31, 2003.

The sale of SEA will complete the disposition of FTI's former Applied Sciences group, the results of which have been presented as discontinued operations in FTI's financial statements as of June 30, 2003. Effective upon the closing date, FTI will receive cash consideration of \$10.0 million, which will be used to reduce the outstanding balance under FTI's existing term loan, as well as a promissory note from the buyer in the amount of \$6.0 million, to be paid over seven years, with interest payable monthly at 9.0 percent per annum and principal payable monthly beginning in the fourth year.

The sales price of \$16.0 million is consistent with FTI's conclusion that a \$16.0 million sales price approximated the net carrying value of the assets less assumed liabilities of the group after providing for a \$3.0 million loss from the sale of discontinued operations in its second quarter 2003 financial results as described in its press release of July 23, 2003 and included in a Form 8-K filed with the Securities Exchange Commission. As a consequence of the transaction being structured as a sale of assets, FTI is expected to incur income taxes of approximately \$3.4 million and other transaction-related costs estimated to be \$0.6 million upon the sale. The total of \$4.0 million, or \$0.09 per share, will be included as additional loss from sale of discontinued operations in FTI's financial results for the second quarter of 2003 and will be recorded and discussed further in FTI's Form 10-Q for the second quarter of 2003, which will be filed on or prior to August 14, 2003.

About FTI Consulting FTI Consulting is a multi-disciplined consulting firm with leading practices in the areas of turnaround, bankruptcy and litigation-related consulting services. 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.