



FTI Consulting Hires Gregory Rayburn - Interim Management Specialist

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ANNAPOLIS, MD, December 15, 2003—FTI Consulting, Inc. (NYSE: FCN), the premier national provider of corporate finance/restructuring, forensic accounting, economic consulting and trial services, today announced that Gregory F. Rayburn joined the firm as a Senior Managing Director in its Interim Management group, which is a core service offering in the Corporate Finance/Restructuring practice.

Prior to joining FTI Consulting, Mr. Rayburn spent three years as a principal at AlixPartners. While there, held two notable interim management positions. He was retained as the Chief Restructuring Officer at WorldCom where he was responsible for stabilizing negative cash flows and streamlining operating functions to assist the company in closing and syndicating over \$1 billion in debtor-in-possession financing despite a backdrop of massive accounting fraud. Mr. Rayburn was also responsible for developing a plan to achieve over \$2.5 billion of annual cost savings and for development of the business plan which served as the basis for a successful reorganization of WorldCom.

Prior to his engagement at WorldCom, Mr. Rayburn served as the Chief Executive Officer of Sunterra Corporation, the world's largest vacation ownership company. Mr. Rayburn was hired by Sunterra's Board to replace the existing CEO in response to Board and bondholder concerns over the direction of its reorganization effort following a bankruptcy filing in May 2000. Mr. Rayburn charted a new strategic direction for Sunterra and moved the company from extreme negative cash flows to a viable and profitable business plan with substantial enterprise value. He was able to secure over \$300 million in exit financing and lead Sunterra out of bankruptcy.

Prior to his position at AlixPartners, Mr. Rayburn served as president of The Capstone Group LLC, a private investment partnership specializing in out of favor companies and sectors. Prior to that, he was recruited by the bondholders and management of The Piece Goods Shops, Inc. to act as Chairman and FTI Consulting, Inc. Chief Executive Officer leading the company out of bankruptcy. Mr. Rayburn started his career at Arthur Andersen LLC where as a partner, he successfully assisted in the building of the corporate recovery services practice specializing in working with troubled companies and their constituencies. While there, client engagements included Genesco, SNA Nut Company, Sunshine Junior Stores and Bargain Town/Shoe City Stores.

Commenting on the new appointment, Stewart Kahn, President and Chief Operating Officer said "We are committed to an integrated consulting practice with the best professionals in the country. Our Interim Management offering is a priority for us and Greg is going to play a critical role in spearheading our efforts in this space."

"During our search, it quickly became apparent that Greg's hands-on interim management successes combined with his industry experience made him far and above our first choice for the job," said Mr. Kahn.

"I was attracted to FTI Consulting because from an industry standpoint, they have the best reputation in the marketplace," said Mr. Rayburn. "I have an enormous amount of respect for the individuals that make up this company and I am excited about the opportunity to be a part of the FTI team."

Mr. Rayburn has over 20 years of experience creating and maximizing value for shareholders of troubled companies with a demonstrated expertise in financial analysis, business plan development and execution, problem solving, communication and implementation of change under highly adverse conditions. He has a broad range of industry experience including manufacturing, freight, retail, telecommunications, hospitality and health-care.

About FTI Consulting

FTI is the premier provider of corporate finance/restructuring, forensic accounting, economic consulting, and trial services. Strategically located in 24 of the major US cities and London, we employ over 1,000 professionals consisting of numerous PHDs, MBAs, CPAs, CIRAs and CFEs who are committed to delivering the highest level of service to our clients. These clients include the world's largest corporations, financial institutions and law firms in matters involving financial and operational improvement and major litigation.

FTI is on the Internet at www.fticonsulting.com