



Developments in Corporate Finance/Restructuring Practice

January 28, 2004

Updates Developments in Corporate Finance/Restructuring Practice; Provides Preliminary Review of Fourth-Quarter 2003 Results

Annapolis, MD - January 28, 2004

FTI Consulting, Inc. (NYSE: FCN), the premier provider of corporate finance/restructuring, forensic accounting, economic consulting, and trial services, today announced the expected departure of a number of senior professionals in its Corporate Finance/Restructuring practice which is expected to result in a reduction of revenues and earnings from that practice.

FTI has previously commented on an anticipated decline in revenues and earnings from the Corporate Finance/Restructuring practice for the year ended December 31, 2004. The unanticipated departure of a number of senior managing directors associated with the former FTI/Policano & Manzo practice is expected to lead to a further reduction of current revenue generating engagements, which reductions were not considered and reflected in FTI's prior earnings guidance. The practice of the departing professionals and other senior professionals and staff in that practice had been expected to contribute in 2004 up to 21% of FTI's earnings before interest, taxes, depreciation and amortization of property and equipment, which is included in selling, general and administrative expenses, and amortization of other intangible assets, which is reflected as a separate line item in FTI's consolidated statements of income (EBITDA).

Even with the unanticipated loss of these individuals, FTI remains one of the largest restructuring advisory firms in the United States and remains committed to its Corporate Finance/Restructuring Practice. Working with the remaining senior managing directors (including Michael Policano and Robert Manzo), FTI is putting in place action plans designed to minimize the impact of lost clients and staff. While the loss of engagements will impact future results of operations, FTI is still assessing the client relationships involved and at this time is not in a position to update its earnings guidance. FTI intends to update its guidance to reflect the impact of the recent departures when it has adequately assessed all available information.