FTI Consulting, Inc. Reports Record 2007 Third Quarter Results

November 1, 2007

- Revenue and EBITDA Increase Over 56 Percent and 63 Percent to a Record $253.3 Million and $56.6 Million Respectively,
- Diluted EPS Increases Over 56 Percent to $0.50 Per Share
- Company Raises $232 Million in Successful Offering of Common Stock in October 2007

London , UK - **November 1, 2007**
FTI Consulting (NYSE: FCN), the global business advisory firm dedicated to helping organizations protect and enhance their enterprise value, today reported its financial results for the third quarter and nine months ended September 30, 2007.

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Third Quarter Results
For the third quarter of 2007, revenue increased 56.3 percent to a record $253.3 million compared to revenue of $162.1 million in the prior year period. Earnings from operations before interest, taxes, depreciation and amortization (EBITDA) increased 63.1 percent to $56.6 million, also a record, compared to Adjusted EBITDA of $34.7 million(1) in the prior year period. Earnings per diluted share increased 56.3 percent to $0.50 compared to Adjusted earnings per diluted share of $0.32(1) in the prior year period.

Commenting on the quarter, Jack Dunn, FTI's President and CEO, said, “The third quarter was an excellent quarter for FTI, confirming the momentum that we've experienced throughout the year and that we see continuing into the fourth quarter. Organic growth in the period was 25.1 percent, demonstrating strong performance across all of our business units. Key drivers of performance in the quarter were:

- unprecedented demand globally for our Technology segment's “software as a service” offering;
- accelerating restructuring activity due to stresses and excesses in the global credit markets benefiting our Corporate Finance/Restructuring Consulting segment;
- continued performance ahead of plan for our Economic Consulting segment with ongoing engagements in strategic M&A transactions, and regulatory and commercial disputes; and
- growth in the retained client base and significant project engagements resulting in another excellent performance, ahead of plan, in our Strategic and Financial Communications segment.”

“We continue to invest aggressively in building the FTI brand and our integrated global platform in anticipation of continuing growth opportunities. Finally, our recent stock offering, where we raised net proceeds of $232 million, ensures we have the financial resources to scale the business and capitalize on the growing and diverse opportunities we see in our markets.”

For the third quarter of 2007, cash flow provided by operations totaled $39.0 million, compared to cash used in operations of $0.9 million in the prior year period. At September 30, 2007, cash and cash equivalents were $62.2 million, and now total approximately $295 million as a result of our stock offering (see “Subsequent Events” below). Accounts receivable days-sales-outstanding were 93 at quarter-end compared to 103 last year, with total debt outstanding of $580.0 million and no amounts outstanding under the Company's revolving credit agreement.

Fully diluted weighted average common shares outstanding increased 16.3 percent to 45.6 million compared to 39.2 million in the prior year, due to stock and options issued in connection with employee compensation plans and acquisitions, and the effects of a higher average share price on the calculation of shares outstanding associated with the Company's convertible notes and stock options.

Total headcount as of September 30, 2007, was 2,354, of which 1,809 represented revenue-generating professionals, compared to 1,549 and 1,162, respectively, in the prior year period.

Third Quarter Business Segment Results

Forensic and Litigation Consulting
Revenue in the Forensic and Litigation Consulting segment increased 16.7 percent to $54.6 million compared to $46.8 million in the prior year period. Segment EBITDA increased to $14.5 million, compared to Adjusted EBITDA of $13.4 million in the prior year period. While the segment's third quarter EBITDA as a percentage of revenue increased compared to the second quarter of 2007 and the first half of the year, it decreased to 26.6 percent of revenue from 28.5 percent in the prior year period primarily due to the Company's previously announced investments in employee retention including the SMD Incentive Compensation Program and the start up costs associated with opening an office in Mexico City. During the quarter, the segment's specialty investigations practice, launched in 2006, continued to outperform plan, with strong growth in Asia, Latin America and the U.S. The segment also benefited from the acquisitions over the last year of Holder International, a specialty investigations firm focused on Latin America, and Brower, Kriz & Stynchcomb, LLC (BKS), now part of our construction practice. Importantly, the segment is benefiting from new engagements relating to Foreign Corrupt Practices Act (FCPA) investigations, hedge fund related assignments and disputes surrounding acquisition commitments from sponsor groups and their funding sources.

Technology

Revenue in the Technology segment increased 49.3 percent to $44.8 million compared to $30.0 million in the prior year period. Segment EBITDA increased 64.6 percent to $18.6 million from $11.3 million in the prior year period. EBITDA margins increased to 41.5 percent of revenue from 37.9 percent in the prior year period. Revenue growth was driven by accelerating global demand for eDiscovery software and services and higher processing volumes related to antitrust “second requests,” product liability, global FCPA related matters, and board initiated investigations involving electronic evidence. Margins benefited from a continuing shift in the revenue mix from consulting fee focused services to the more profitable and recurring subscription based software licensing and processing fees. The Company's Ringtail suite of products is benefiting from new capability enhancements and heightened demand for tailored solutions that can scale for high volume/high profile matters and support a global base of opportunities given Ringtail's strong multi-lingual capabilities. The segment's recent investment in a new network operating facility, based in the U.K. and now in full operation, has provided a platform to support significant growth opportunities servicing international matters. In addition, the Company believes that the market is increasingly placing a premium on vertical industry knowledge and expertise, where the segment is particularly benefiting from its deep experience in the global pharmaceutical, hedge fund and private equity industries.

Corporate Finance/Restructuring Consulting

Revenue in the Corporate Finance/Restructuring Consulting segment increased 24.1 percent to $62.9 million compared to $50.7 million in the prior year period. Segment EBITDA increased 47.5 percent to $17.7 million from Adjusted EBITDA of $12.0 million in the prior year period. EBITDA margins increased to 28.1 percent of revenue from 23.7 percent in the prior year period. Strong revenue growth continued in the quarter based on emerging challenges creditors faced as a result of significant turmoil in the global credit markets. Specific examples include ongoing issues in the automotive sector, the impact of subprime lending on the housing market and mortgage-related industries, and tightening credit standards and associated defaults in mid-market loans. FTI has recently been retained on several homebuilding matters, and is seeing increased interest from sectors that are affected by the housing market, such as building materials, consumer durables, mortgage finance and retail. The new London-based European restructuring practice, announced last quarter, has commenced operations and recently won two significant engagements with major U.K. based global banks. The segment's healthcare practice, which focuses on operations improvement in major hospitals, experienced a strong quarter. Finally, the segment's Transaction Advisory Support group (TAS) continues to grow by supporting pre- and post-acquisition activities of private equity sponsors in the U.S., Europe and Asia.

Economic Consulting

Revenue in the Economic Consulting segment increased 32.7 percent to $45.9 million compared to $34.6 million in the prior year period. Segment EBITDA increased 59.2 percent to $12.1 million from Adjusted EBITDA of $7.6 million in the prior year period. EBITDA margins increased to 26.5 percent of revenue from 22.1 percent in the prior year period. The segment continues to benefit from its premier position in anti-trust and anti-competitive engagements in both the U.S. and Europe. The segment also won major new engagements relating to litigation in the securities and financial services industries, hospital consolidation feasibility studies, and strategic consulting for industries affected by the dramatic increase in energy prices. Segment utilization rates are up to 87 percent this quarter compared to 76 percent in the year ago period.

Strategic and Financial Communications Consulting

In the Strategic and Financial Communications Consulting segment, revenue was $45.1 million. Segment EBITDA was $11.8 million, or 26.1 percent of revenue. The segment's strong results reflect excellent performance from its U.K. operations, which continue to perform ahead of plan. The segment continues to benefit from robust capital markets and M&A activity, and has been consistently ranked the #1 European M&A communications advisor by volume according to the European “Merger Market” league tables throughout 2007. In the U.S., the quarter saw strong performance with a number of significant new engagements and excellent client retention, and, in October, the U.S. practice further enhanced its capabilities and expertise through the acquisition of a leading Chicago-based firm with a strong client base in the Midwest and West Coast. During the quarter, the segment's base of retained clients continued to grow in all regions, with important new clients in Germany and France. In addition, the segment's newer operations in Asia and the Gulf gained momentum with significant new projects, and the segment continued to expand its geographic reach, acquiring financial communications firms in Asia and Australia late in the quarter to take advantage of rising cross-border communications in the Pacific Rim.

Nine Month Results

For the 2007 nine-month period, company-wide revenue increased 46.8 percent to $720.8 million from $491.1 million in the prior year period. Earnings per diluted share for the first nine months of 2007 were $1.39, compared to Adjusted earnings per diluted share of $0.94 ($0.61 after the special termination charge) in the prior year period, an increase of 47.9 percent. EBITDA for the first nine months of 2007 was $151.7 million, or 21.0 percent of revenue, an increase of 48.0 percent over Adjusted EBITDA of $102.5 million ($79.5 million after the special termination charge), or 20.9 percent of revenue, in the prior year period.

Forensic and Litigation Consulting revenue increased 14.2 percent to $162.3 million compared to $142.1 million in the prior year period. Segment EBITDA was $41.9 million, or 25.8 percent of revenue, an increase of 5.5 percent over Adjusted EBITDA of $39.7 million, or 27.9 percent of revenue, in the prior year period.

Technology revenue increased 34.1 percent to $115.3 million from $86.0 million in the prior year period. Segment EBITDA was $43.4 million, or 37.6 percent of revenue, an increase of 26.5 percent over EBITDA of $34.3 million, or 39.8 percent of revenue, in the prior year period.

Corporate Finance/Restructuring Consulting revenue increased 21.5 percent to $188.0 million from $154.7 million in the prior year period. Segment EBITDA was $49.3 million, or 26.2 percent of revenue, an increase of 35.4 percent over Adjusted EBITDA of $36.4 million, or 23.5 percent of revenue, in the prior year period.

Economic Consulting revenue increased 19.9 percent to $129.9 million from $108.3 million in the prior year period. Segment EBITDA increased 40.2 percent to $36.3 million, or 28.0 percent of revenue, from Adjusted EBITDA of $25.9 million, or 23.9 percent of revenue, in the prior year period.

Strategic and Financial Communications Consulting contributed revenue of $125.3 million and segment EBITDA of $32.7 million, or 26.1 percent of revenue.

Subsequent Events

On October 9, 2007, the Company successfully completed a public offering of 4,830,000 shares of its common stock at a price of $50.00 per share. Proceeds from the offering were approximately $232 million after payment of the underwriting discounts and commissions, but excluding estimated offering expenses. As previously announced, the Company intends to use the net proceeds from the offering for general corporate purposes, including the continuation of its strategic acquisition program.

Updated 2007 Outlook
Based on the strength of the first three quarters of 2007 and current market trends, the Company now believes that:

- Revenue, EBITDA and diluted earnings per share for the 2007 fourth quarter will exceed 2007 third quarter levels;
- Revenue and EBITDA for the 2007 full-year period will exceed the high end of previous guidance;
- Fully diluted shares outstanding will be approximately 51 million and 46 million for the 2007 fourth quarter and full-year periods respectively, including the effect of the stock offering; and
- Diluted earnings per share for the 2007 full-year period will be within the previously announced range of $1.92 to $2.00, despite a 17.6% increase in fully diluted shares since our last guidance.

Third Quarter Conference Call

FTI will hold a conference call from its London offices for analysts and investors to discuss third quarter financial results at 9:00 a.m. Eastern time on Thursday, November 1, 2007. The call can be accessed live and will be available for replay over the Internet for 90 days by logging onto the Company's website, www.fticonsulting.com.

About FTI Consulting FTI Consulting is a global business advisory firm dedicated to helping organizations protect and enhance enterprise value in an increasingly complex legal, regulatory and economic environment. With more than 2,300 professionals located in most major business centers in the world, we work closely with clients every day to anticipate, illuminate, and overcome complex business challenges in areas such as investigations, litigation, mergers and acquisitions, regulatory issues, reputation management and restructuring. More information can be found at www.fticonsulting.com.

Note: Although EBITDA, Adjusted EBITDA and Adjusted earnings per diluted share are not measures of financial condition or performance determined in accordance with GAAP, FTI believes that they are useful operating performance measures for evaluating its results of operations from period to period and as compared to its competitors. EBITDA is a common alternative measure of operating performance used by investors, financial analysts and rating agencies to value and compare the financial performance of companies in FTI's industry. FTI uses EBITDA and Adjusted EBITDA to evaluate and compare the operating performance of its segments and it is one of the primary measures used to determine employee bonuses. FTI also uses EBITDA to value businesses it acquires or anticipates acquiring. A reconciliation of EBITDA, Adjusted EBITDA and Adjusted Net Income to Net Income is included in the accompanying tables to this press release. EBITDA, Adjusted EBITDA and Adjusted Net Income are not defined in the same manner by all companies and may not be comparable to other similarly titled measures of other companies unless the definition is the same. In addition, because the calculation of EBITDA and Adjusted EBITDA in the maintenance covenants contained in FTI's credit facilities is based on accounting policies in use, consistently applied from the time the indebtedness was incurred, EBITDA and Adjusted EBITDA as supplemental financial measures are also indicative of the company's capacity to service debt and thereby provides additional useful information to investors regarding the company's financial condition and results of operations. EBITDA and Adjusted EBITDA for purposes of those covenants are not calculated in the same manner as they are calculated in the accompanying table.

Safe Harbor Statement
This press release includes "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934 that involve uncertainties and risks including statements related our future financial results. There can be no assurance that actual results will not differ from the company's expectations. The Company has experienced fluctuating revenue, operating income and cash flow in some prior periods and expects this will 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. Further, preliminary results are subject to normal year-end adjustments. Other factors that could cause such differences include the pace and timing of the consummation and integration of past and future acquisitions, the Company's ability to realize cost savings and efficiencies, competitive and general economic conditions, retention of staff and clients and other risks described under the heading "Item 1A. Risk Factors" in the Company's most recent Form 10-K and in the Company's other filings with the Securities and Exchange Commission. We are under no duty to update any of the forward-looking statements to conform such statements to actual results or events and do not intend to do so.

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(1) Adjusted EBITDA and adjusted earnings per share for the third quarter of 2006 are calculated before special charges totaling $23.0 million. Actual EBITDA and GAAP diluted earnings per share for that period last year were $11.7 million and ($0.01), respectively.