



FTI Consulting Launches Auction Solutions Practice

October 28, 2008

World-Renowned Experts Paul Milgrom and David Salant to Lead Practice New Offering Extends FTI's Economic Consulting Expertise to Auction Design

WEST PALM BEACH, Fla., Oct. 28 /PRNewswire-FirstCall/ -- FTI Consulting, Inc. (NYSE: FCN), the global business advisory firm dedicated to helping organizations protect and enhance their enterprise value, today announced the launch of its new Auction Solutions practice. The new practice, which will be a part of FTI's Economic Consulting business segment, will advise clients on auction design, bidding strategies, and related matters. Two of the world's leading experts on auction design, Dr. Paul Milgrom and Dr. David Salant, will lead the new practice, which will be based in San Francisco and New York.

"Auction design has grown in importance in recent months, impacting everything from the energy and telecom sectors to the U.S. Treasury's TARP plan, and Dr. Milgrom and Dr. Salant are two of the world's most renowned experts in the area," said Jack Dunn, President and CEO of FTI Consulting. "These individuals have devoted their careers to research, publishing and consulting on some of the most prominent auction-related issues, including the unique Dutch auction model of Google's initial public offering and the auction design used by the FCC to sell wireless spectrum to the US telecommunications industry."

Commenting on this new practice area, John Klick, Senior Managing Director and head of FTI's Economic Consulting segment said, "We are thrilled to have Dr. Milgrom and Dr. Salant on our team at a time when many of our clients are increasingly demanding expertise with auction design or bidding."

Dr. Milgrom was the main architect of the original US spectrum auction design. Dr. Milgrom's role in this design has been celebrated in accounts by the National Science Foundation and by the U.S. National Academy of Sciences. Dr. Milgrom's auction design has been copied and adapted worldwide for auctions of radio spectrum, electricity, natural gas, etc. involving hundreds of billion dollars. He has consulted individually or as head of a team for regulators in the US, UK, Canada, Australia, Germany, and Mexico on improvements to their auction designs.

Dr. Milgrom's clients have included many of America's leading companies, such as Google, Yahoo!, and Microsoft. He also led the team that guided Comcast and its consortium, SpectrumCo, during its bidding in a recent spectrum auction; that team's guidance helped SpectrumCo save over \$1.1 billion on its spectrum license purchases compared to the prices paid by other bidders for comparable spectrum acquired in the same auction. In addition to his position at FTI, Dr. Milgrom will continue to serve as the Shirley and Leonard Ely Professor of Humanities and Sciences at Stanford University, a position he has held since 1987. Dr. Milgrom will also join the Advisory Committee of Compass Lexecon, the division of FTI's Economic Consulting segment focused on providing cutting-edge economic insight in legal and regulatory proceedings, strategic decisions, and public policy debates.

Dr. Salant is also a leading expert on auctions and game theory. He has consulted for numerous clients regarding spectrum regulation and advised clients in dozens of spectrum auctions worldwide, including the FCC, UK's OFCOM, the Australian ACA, India's TRAI in the public sector and Leap Wireless, QUALCOMM, Verizon, T-Mobile, the Netherlands PTT, and EchoStar in the private sector. Dr. Salant also designed the first Simultaneous Descending Clock Auction for the purchase of energy forward contracts in New Jersey, which is now being applied in numerous other jurisdictions. Dr. Salant led the team that developed auction software adopted by the Italian Ministero della Comunicazioni, Industry Canada, the Mexican Ministry of Communications and Transport, and the Guatemalan Superintendent of Telecommunications.

"I am excited to work with a firm with such a wide range of intellectual capital and global expertise as FTI Consulting," adds Dr. Paul Milgrom. "FTI's broad economic consulting contacts and experience will be a terrific complement to our capabilities, enabling the auction practice to grow fast by providing superior services to FTI's clients worldwide."

As part of the formation of the new auction practice, FTI has also taken an investment stake in Auction Technologies, LLC, an auction software company controlled by Dr. Milgrom and Dr. Salant. The terms of the investment were not disclosed.

About FTI Consulting

FTI Consulting, Inc. 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 3,000 employees 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.

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.

SOURCE FTI Consulting, Inc.

CONTACT: Jack Dunn, President & CEO, FTI Consulting, +1-410-951-4800; or Media: Andy Maas, FD, +1-212-850-5600