



**FTI CONSULTING, INC.**  
**SEGMENT SELECTED FINANCIAL DATA**  
(Unaudited)

(All numbers in \$000s, except for percentages)

SEGMENT	FY2022	Q4 2022	Q3 2022	Q2 2022	Q1 2022	FY2021	Q4 2021	Q3 2021	Q2 2021	Q1 2021	FY2020	Q4 2020	Q3 2020	Q2 2020	Q1 2020	FY2019	Q4 2019	Q3 2019	Q2 2019	Q1 2019	FY2018	
<b>CORPORATE FINANCE &amp; RESTRUCTURING</b>																						
Revenues	\$ 1,088,573	\$ 292,807	\$ 265,370	\$ 277,067	\$ 253,329	\$ 938,969	\$ 231,474	\$ 250,321	\$ 230,971	\$ 226,203	\$ 910,184	\$ 219,809	\$ 236,615	\$ 246,011	\$ 207,749	\$ 723,721	\$ 181,054	\$ 191,698	\$ 190,003	\$ 160,966	\$ 564,479	
% of Total Revenues	35.9%	37.8%	34.2%	36.7%	35.0%	33.8%	34.2%	35.6%	32.5%	33.0%	37.0%	35.0%	38.0%	40.5%	34.3%	30.7%	30.1%	32.3%	31.2%	29.2%	27.8%	
Adjusted Segment EBITDA	\$ 212,437	\$ 52,416	\$ 51,532	\$ 54,950	\$ 53,539	\$ 155,482	\$ 22,234	\$ 55,635	\$ 40,174	\$ 37,439	\$ 216,830	\$ 35,405	\$ 56,215	\$ 76,264	\$ 48,946	\$ 160,735	\$ 24,798	\$ 48,084	\$ 50,492	\$ 37,361	\$ 121,660	
Adjusted Segment EBITDA Margin	19.5%	17.9%	19.4%	19.8%	21.1%	16.6%	9.6%	22.2%	17.4%	16.6%	23.8%	16.1%	23.8%	31.0%	23.6%	22.2%	13.7%	25.1%	26.6%	23.2%	21.6%	
<b>FORENSIC AND LITIGATION CONSULTING</b>																						
Revenues	\$ 638,478	\$ 160,386	\$ 159,948	\$ 164,248	\$ 153,896	\$ 584,835	\$ 138,004	\$ 145,264	\$ 150,746	\$ 150,821	\$ 500,275	\$ 127,193	\$ 119,104	\$ 106,381	\$ 147,597	\$ 577,780	\$ 150,262	\$ 142,651	\$ 145,870	\$ 138,997	\$ 520,333	
% of Total Revenues	21.1%	20.7%	20.6%	21.8%	21.3%	21.1%	20.4%	20.7%	21.2%	22.0%	20.3%	20.3%	19.2%	17.5%	24.4%	24.6%	25.0%	24.1%	24.1%	25.2%	25.7%	
Adjusted Segment EBITDA	\$ 65,945	\$ 13,819	\$ 18,162	\$ 16,707	\$ 17,257	\$ 72,545	\$ 8,491	\$ 16,620	\$ 18,002	\$ 29,432	\$ 33,374	\$ 7,622	\$ 13,591	\$ (9,047)	\$ 21,208	\$ 104,435	\$ 17,369	\$ 27,008	\$ 28,241	\$ 31,817	\$ 96,821	
Adjusted Segment EBITDA Margin	10.3%	8.6%	11.4%	10.2%	11.2%	12.4%	6.2%	11.4%	11.9%	19.5%	6.7%	6.0%	11.4%	(8.5)%	14.4%	18.1%	11.6%	18.9%	19.4%	22.9%	18.6%	
<b>ECONOMIC CONSULTING</b>																						
Revenues	\$ 695,208	\$ 172,007	\$ 193,183	\$ 164,041	\$ 165,977	\$ 697,405	\$ 172,283	\$ 172,543	\$ 183,306	\$ 169,273	\$ 599,088	\$ 160,479	\$ 154,978	\$ 151,493	\$ 132,138	\$ 592,542	\$ 153,054	\$ 141,715	\$ 155,502	\$ 142,271	\$ 533,979	
% of Total Revenues	23.0%	22.2%	24.9%	21.7%	22.9%	25.1%	25.5%	24.6%	25.8%	24.7%	24.3%	25.6%	24.9%	24.9%	21.9%	25.2%	25.4%	23.9%	25.7%	25.8%	26.3%	
Adjusted Segment EBITDA	\$ 103,090	\$ 27,336	\$ 32,913	\$ 21,646	\$ 21,195	\$ 117,186	\$ 29,991	\$ 29,917	\$ 30,699	\$ 26,579	\$ 91,432	\$ 31,308	\$ 25,720	\$ 21,694	\$ 12,710	\$ 84,112	\$ 17,346	\$ 19,413	\$ 23,313	\$ 24,040	\$ 69,955	
Adjusted Segment EBITDA Margin	14.8%	15.9%	17.0%	13.2%	12.8%	16.8%	17.4%	17.3%	16.7%	15.7%	15.3%	19.5%	16.6%	14.3%	9.6%	14.2%	11.3%	13.7%	15.0%	16.9%	13.1%	
<b>TECHNOLOGY</b>																						
Revenues	\$ 319,983	\$ 76,802	\$ 84,915	\$ 77,782	\$ 80,484	\$ 287,366	\$ 64,604	\$ 64,657	\$ 78,646	\$ 79,459	\$ 223,016	\$ 58,624	\$ 58,585	\$ 47,084	\$ 58,723	\$ 215,584	\$ 51,533	\$ 57,083	\$ 55,632	\$ 51,336	\$ 185,755	
% of Total Revenues	10.6%	9.9%	11.0%	10.3%	11.1%	10.4%	9.6%	9.2%	11.0%	11.5%	9.1%	9.4%	9.4%	7.7%	9.7%	9.2%	8.5%	9.6%	9.2%	9.3%	9.2%	
Adjusted Segment EBITDA	\$ 46,698	\$ 11,757	\$ 13,213	\$ 8,365	\$ 13,363	\$ 55,739	\$ 7,788	\$ 7,835	\$ 18,518	\$ 21,598	\$ 43,013	\$ 10,155	\$ 11,939	\$ 6,435	\$ 14,484	\$ 45,688	\$ 7,804	\$ 12,286	\$ 12,875	\$ 12,723	\$ 27,387	
Adjusted Segment EBITDA Margin	14.6%	15.3%	15.6%	10.8%	16.6%	19.4%	12.1%	12.1%	23.5%	27.2%	19.3%	17.3%	20.4%	13.7%	24.7%	21.2%	15.1%	21.5%	23.1%	24.8%	14.7%	
<b>STRATEGIC COMMUNICATIONS</b>																						
Revenues	\$ 286,666	\$ 72,429	\$ 72,449	\$ 71,854	\$ 69,934	\$ 267,647	\$ 69,866	\$ 69,443	\$ 67,817	\$ 60,521	\$ 228,712	\$ 60,476	\$ 52,967	\$ 56,883	\$ 58,386	\$ 243,090	\$ 66,315	\$ 59,959	\$ 59,112	\$ 57,704	\$ 223,331	
% of Total Revenues	9.4%	9.4%	9.3%	9.5%	9.7%	9.6%	10.3%	9.9%	9.5%	8.8%	9.3%	9.7%	8.5%	9.4%	9.7%	10.3%	11.0%	10.1%	9.8%	10.5%	11.0%	
Adjusted Segment EBITDA	\$ 50,620	\$ 10,488	\$ 12,947	\$ 11,472	\$ 15,713	\$ 54,313	\$ 14,925	\$ 15,489	\$ 13,501	\$ 10,398	\$ 38,975	\$ 11,738	\$ 8,427	\$ 10,034	\$ 8,776	\$ 44,544	\$ 9,877	\$ 12,644	\$ 10,474	\$ 11,549	\$ 42,918	
Adjusted Segment EBITDA Margin	17.7%	14.5%	17.9%	16.0%	22.5%	20.3%	21.4%	22.3%	19.9%	17.2%	17.0%	19.4%	15.9%	17.6%	15.0%	18.3%	14.9%	21.1%	17.7%	20.0%	19.2%	

**FTI CONSULTING, INC.**  
**SELECTED OPERATING DATA**  
(Unaudited)

SEGMENT	FY2022	Q4 2022	Q3 2022	Q2 2022	Q1 2022	FY2021	Q4 2021	Q3 2021	Q2 2021	Q1 2021	FY2020	Q4 2020	Q3 2020	Q2 2020	Q1 2020	FY2019	Q4 2019	Q3 2019	Q2 2019	Q1 2019	FY2018	
<b>CORPORATE FINANCE &amp; RESTRUCTURING</b>																						
Revenue-Generating Headcount (as of period end)	1,946	1,946	1,900	1,769	1,757	1,702	1,702	1,704	1,632	1,684	1,655	1,655	1,608	1,362	1,248	1,194	1,194	1,177	1,011	982	948	
Average Billable Rate <sup>(1)</sup>	\$ 460	\$ 485	\$ 455	\$ 471	\$ 450	\$ 452	\$ 444	\$ 465	\$ 456	\$ 462	\$ 468	\$ 472	\$ 460	\$ 494	\$ 456	\$ 452	\$ 455	\$ 449	\$ 475	\$ 443	\$ 433	
Utilization <sup>(2)</sup>	61%	58%	61%	62%	63%	59%	55%	62%	59%	59%	63%	52%	64%	71%	69%	67%	59%	70%	68%	70%	66%	
<b>FORENSIC AND LITIGATION CONSULTING</b>																						
Revenue-Generating Headcount (as of period end)	1,584	1,584	1,614	1,509	1,513	1,496	1,496	1,476	1,399	1,367	1,343	1,343	1,371	1,326	1,393	1,351	1,351	1,326	1,212	1,194	1,153	
Average Billable Rate <sup>(1)</sup>	\$ 361	\$ 369	\$ 368	\$ 360	\$ 357	\$ 350	\$ 353	\$ 355	\$ 344	\$ 357	\$ 335	\$ 340	\$ 337	\$ 327	\$ 342	\$ 337	\$ 343	\$ 336	\$ 340	\$ 342	\$ 331	
Utilization <sup>(2)</sup>	54%	51%	53%	56%	55%	56%	50%	54%	60%	60%	51%	51%	48%	46%	58%	63%	59%	61%	65%	67%	64%	
<b>ECONOMIC CONSULTING</b>																						
Revenue-Generating Headcount (as of period end)	1,007	1,007	998	935	950	921	921	925	884	890	891	891	880	810	810	790	790	764	712	715	708	
Average Billable Rate <sup>(1)</sup>	\$ 508	\$ 522	\$ 579	\$ 477	\$ 484	\$ 509	\$ 520	\$ 539	\$ 524	\$ 494	\$ 494	\$ 529	\$ 502	\$ 508	\$ 466	\$ 500	\$ 509	\$ 512	\$ 524	\$ 511	\$ 519	
Utilization <sup>(2)</sup>	68%	63%	67%	70%	72%	72%	69%	68%	75%	75%	68%	65%	66%	73%	68%	75%	72%	70%	79%	77%	69%	
<b>TECHNOLOGY<sup>(3)</sup></b>																						
Revenue-Generating Headcount (as of period end)	556	556	548	507	496	468	468	443	429	423	408	408	394	386	374	361	361	348	323	315	306	
<b>STRATEGIC COMMUNICATIONS<sup>(3)</sup></b>																						
Revenue-Generating Headcount (as of period end)	970	970	951	877	856	814	814	817	771	778	770	770	766	761	755	728	728	719	672	658	641	

<sup>(1)</sup> For engagements where revenues are based on number of hours worked by our billable professionals and fixed-fee arrangements, average billable rate per hour is calculated by dividing revenues (excluding revenues from success fees, pass-through revenues and outside consultants) for a period by the number of hours worked on client assignments during the same period.

<sup>(2)</sup> We calculate the utilization rate for our billable professionals by dividing the number of hours that all of our billable professionals worked on client assignments during a period by the total available working hours for all of our billable professionals during the same period. Available hours are determined by the standard hours worked by each employee, adjusted for part-time hours, U.S. standard work weeks and local country holidays. Available working hours include vacation and professional training days but exclude holidays. Utilization rates are presented for our segments that primarily bill clients on an hourly basis.

<sup>(3)</sup> We have not presented an average billable rate per hour or utilization for our Technology and Strategic Communications segments as most of the revenues of these segments are not based on billable hours.

**FTI CONSULTING, INC.**  
**RECONCILIATIONS OF NET INCOME TO ADJUSTED EBITDA AND EARNINGS PER DILUTED SHARE TO ADJUSTED EARNINGS PER DILUTED SHARE**  
(Unaudited)

(All numbers in \$000s, except for per share data)

	FY2022	Q4 2022	Q3 2022	Q2 2022	Q1 2022	FY2021	Q4 2021	Q3 2021	Q2 2021	Q1 2021	FY2020	Q4 2020	Q3 2020	Q2 2020	Q1 2020	FY2019	Q4 2019	Q3 2019	Q2 2019	Q1 2019	FY2018
<b>CONSOLIDATED</b>																					
Net income	\$ 235,514	\$ 47,498	\$ 77,267	\$ 51,428	\$ 59,321	\$ 234,966	\$ 38,208	\$ 69,480	\$ 62,782	\$ 64,496	\$ 210,682	\$ 55,589	\$ 50,172	\$ 48,174	\$ 56,747	\$ 216,726	\$ 29,061	\$ 60,422	\$ 64,598	\$ 62,645	\$ 150,611
Interest income and other	(3,918)	6,500	(7,771)	(2,994)	347	(6,193)	(896)	(5,175)	912	(1,034)	412	4,291	3,340	(2,202)	(5,017)	(2,061)	3,680	(2,973)	(2,609)	(159)	(4,977)
Gain on sale of business	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(13,031)
Interest expense	10,047	2,579	2,378	2,448	2,642	20,294	5,130	5,073	5,294	4,797	19,805	4,636	5,151	5,157	4,861	19,206	4,835	4,832	4,793	4,746	27,149
Income tax provision	62,235	16,079	15,836	13,353	16,967	62,981	8,587	19,155	14,992	20,247	51,764	6,422	14,407	14,470	16,465	71,724	10,624	19,857	21,313	19,930	57,181
Loss on early extinguishment of debt	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9,072
Depreciation and amortization	35,697	8,655	8,949	9,188	8,907	34,269	8,638	8,867	8,604	8,161	32,118	8,462	7,949	7,884	7,823	30,153	7,770	8,080	7,237	7,066	31,536
Amortization of intangible assets	9,643	2,323	2,315	2,737	2,268	10,823	2,308	2,860	2,854	2,801	10,387	2,947	2,795	2,314	2,331	8,152	2,314	2,125	1,852	1,861	8,162
Special charges	8,340	8,340	—	—	—	—	—	—	—	—	7,103	—	7,103	—	—	—	—	—	—	—	—
Re measurement of acquisition-related contingent consideration	—	—	—	—	—	(3,130)	—	—	(3,130)	—	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted EBITDA <sup>(1)</sup></b>	<b>\$ 357,558</b>	<b>\$ 91,974</b>	<b>\$ 98,974</b>	<b>\$ 76,160</b>	<b>\$ 90,452</b>	<b>\$ 354,010</b>	<b>\$ 61,975</b>	<b>\$ 100,260</b>	<b>\$ 92,308</b>	<b>\$ 99,468</b>	<b>\$ 332,271</b>	<b>\$ 82,347</b>	<b>\$ 90,917</b>	<b>\$ 75,797</b>	<b>\$ 83,210</b>	<b>\$ 343,900</b>	<b>\$ 58,284</b>	<b>\$ 92,343</b>	<b>\$ 97,184</b>	<b>\$ 96,089</b>	<b>\$ 265,703</b>
<b>Earnings per Diluted Share <sup>(2)</sup></b>	<b>\$ 6.58</b>	<b>\$ 1.33</b>	<b>\$ 2.15</b>	<b>\$ 1.43</b>	<b>\$ 1.66</b>	<b>\$ 6.65</b>	<b>\$ 1.07</b>	<b>\$ 1.96</b>	<b>\$ 1.77</b>	<b>\$ 1.84</b>	<b>\$ 5.67</b>	<b>\$ 1.57</b>	<b>\$ 1.35</b>	<b>\$ 1.27</b>	<b>\$ 1.49</b>	<b>\$ 5.69</b>	<b>\$ 0.76</b>	<b>\$ 1.59</b>	<b>\$ 1.69</b>	<b>\$ 1.64</b>	<b>\$ 3.93</b>
Loss on early extinguishment of debt	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.23
Tax impact of loss on early extinguishment of debt	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(0.06)
Special charges	0.23	0.23	—	—	—	—	—	—	—	—	0.19	—	0.19	—	—	—	—	—	—	—	—
Tax impact of special charges	(0.04)	(0.04)	—	—	—	—	—	—	—	—	(0.05)	—	(0.05)	—	—	—	—	—	—	—	—
Re measurement of acquisition-related contingent consideration	—	—	—	—	—	(0.09)	—	—	(0.09)	—	—	—	—	—	—	—	—	—	—	—	—
Non-cash interest expense on convertible notes <sup>(4)</sup>	—	—	—	—	—	0.27	0.08	0.08	0.07	0.07	0.24	0.06	0.06	0.06	0.06	0.23	0.06	0.06	0.05	0.05	0.08
Tax impact of non-cash interest expense on convertible notes <sup>(4)</sup>	—	—	—	—	—	(0.07)	(0.02)	(0.02)	(0.01)	(0.02)	(0.06)	(0.02)	(0.01)	(0.01)	(0.02)	(0.06)	(0.02)	(0.02)	(0.01)	(0.01)	(0.02)
Gain on sale of business	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(0.34)
Tax impact of gain on sale of business <sup>(3)</sup>	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(0.06)	—	—	—	—	0.18
<b>Adjusted Earnings per Diluted Share <sup>(1)(2)</sup></b>	<b>\$ 6.77</b>	<b>\$ 1.52</b>	<b>\$ 2.15</b>	<b>\$ 1.43</b>	<b>\$ 1.66</b>	<b>\$ 6.76</b>	<b>\$ 1.13</b>	<b>\$ 2.02</b>	<b>\$ 1.74</b>	<b>\$ 1.89</b>	<b>\$ 5.99</b>	<b>\$ 1.61</b>	<b>\$ 1.54</b>	<b>\$ 1.32</b>	<b>\$ 1.53</b>	<b>\$ 5.80</b>	<b>\$ 0.80</b>	<b>\$ 1.63</b>	<b>\$ 1.73</b>	<b>\$ 1.63</b>	<b>\$ 4.00</b>

<sup>(1)</sup> See "END NOTES: NON-GAAP FINANCIAL MEASURES" for the definitions of Adjusted EBITDA and Adjusted Earnings per Diluted Share, which are non-GAAP financial measures.

<sup>(2)</sup> The sum of the quarterly Earnings per Diluted Share and Adjusted Earnings per Diluted Share amounts may not equal the annual amounts due to changes in the weighted average number of diluted common shares outstanding during each quarterly period.

<sup>(3)</sup> For Q1 2019, represents a discrete tax adjustment resulting from a change in estimate related to the accounting for the Ringtail e-discovery software and related business divestiture.

<sup>(4)</sup> The Company adopted Accounting Standards Update 2020-06 and no longer recognizes non-cash interest expense on the 2023 Convertible Notes, effective January 1, 2022.

FTI CONSULTING, INC.  
RECONCILIATION OF SEGMENT OPERATING INCOME (LOSS) TO ADJUSTED SEGMENT EBITDA  
(Unaudited)

(All numbers in \$000s)

	FY2022	Q4 2022	Q3 2022	Q2 2022	Q1 2022	FY2021	Q4 2021	Q3 2021	Q2 2021	Q1 2021	FY2020	Q4 2020	Q3 2020	Q2 2020	Q1 2020	FY2019	Q4 2019	Q3 2019	Q2 2019	Q1 2019	FY2018
<b>CORPORATE FINANCE &amp; RESTRUCTURING</b>																					
Segment Operating Income	\$ 195,295	\$ 46,359	\$ 47,948	\$ 50,935	\$ 50,053	\$ 145,765	\$ 19,047	\$ 52,316	\$ 40,103	\$ 34,299	\$ 205,029	\$ 32,182	\$ 52,372	\$ 73,811	\$ 46,664	\$ 152,948	\$ 22,478	\$ 46,007	\$ 48,779	\$ 35,684	\$ 115,124
Depreciation and amortization	6,722	1,673	1,675	1,708	1,666	5,362	1,346	1,446	1,317	1,253	4,485	1,359	1,109	1,038	979	3,858	1,037	964	947	910	3,428
Amortization of intangible assets	7,976	1,940	1,909	2,307	1,820	7,485	1,841	1,873	1,884	1,887	6,455	1,864	1,873	1,415	1,303	3,929	1,283	1,113	766	767	3,108
Special charges	2,444	2,444	—	—	—	—	—	—	—	—	861	—	861	—	—	—	—	—	—	—	—
Remeasurement of acquisition-related contingent consideration	—	—	—	—	—	(3,130)	—	—	(3,130)	—	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted Segment EBITDA</b>	<b>\$ 212,437</b>	<b>\$ 52,416</b>	<b>\$ 51,532</b>	<b>\$ 54,950</b>	<b>\$ 53,539</b>	<b>\$ 155,482</b>	<b>\$ 22,234</b>	<b>\$ 55,635</b>	<b>\$ 40,174</b>	<b>\$ 37,439</b>	<b>\$ 216,830</b>	<b>\$ 35,405</b>	<b>\$ 56,215</b>	<b>\$ 76,264</b>	<b>\$ 48,946</b>	<b>\$ 160,735</b>	<b>\$ 24,798</b>	<b>\$ 48,084</b>	<b>\$ 50,492</b>	<b>\$ 37,361</b>	<b>\$ 121,660</b>
<b>FORENSIC AND LITIGATION CONSULTING</b>																					
Segment Operating Income (Loss)	\$ 54,822	\$ 7,696	\$ 16,570	\$ 15,014	\$ 15,542	\$ 66,643	\$ 7,044	\$ 15,101	\$ 16,492	\$ 28,006	\$ 23,899	\$ 6,046	\$ 8,729	\$ (10,382)	\$ 19,506	\$ 98,648	\$ 15,895	\$ 25,534	\$ 26,779	\$ 30,440	\$ 91,262
Depreciation and amortization	5,532	1,267	1,350	1,448	1,467	5,008	1,200	1,270	1,286	1,252	5,191	1,403	1,207	1,165	1,416	4,635	1,187	1,188	1,174	1,086	4,237
Amortization of intangible assets	977	242	242	245	248	894	247	249	224	174	800	173	171	170	286	1,152	287	286	288	291	1,322
Special charges	4,614	4,614	—	—	—	—	—	—	—	—	3,484	—	3,484	—	—	—	—	—	—	—	—
<b>Adjusted Segment EBITDA</b>	<b>\$ 65,945</b>	<b>\$ 13,819</b>	<b>\$ 18,162</b>	<b>\$ 16,707</b>	<b>\$ 17,257</b>	<b>\$ 72,545</b>	<b>\$ 8,491</b>	<b>\$ 16,620</b>	<b>\$ 18,002</b>	<b>\$ 29,432</b>	<b>\$ 33,374</b>	<b>\$ 7,622</b>	<b>\$ 13,591</b>	<b>\$ (9,047)</b>	<b>\$ 21,208</b>	<b>\$ 104,435</b>	<b>\$ 17,369</b>	<b>\$ 27,008</b>	<b>\$ 28,241</b>	<b>\$ 31,817</b>	<b>\$ 96,821</b>
<b>ECONOMIC CONSULTING</b>																					
Segment Operating Income	\$ 98,178	\$ 26,122	\$ 31,674	\$ 20,439	\$ 19,943	\$ 111,462	\$ 28,571	\$ 28,455	\$ 29,204	\$ 25,232	\$ 85,690	\$ 29,774	\$ 24,304	\$ 20,216	\$ 11,396	\$ 78,201	\$ 16,022	\$ 17,943	\$ 21,747	\$ 22,489	\$ 64,052
Depreciation and amortization	4,881	1,183	1,239	1,207	1,252	5,724	1,420	1,462	1,495	1,347	5,382	1,342	1,337	1,433	1,270	5,734	1,280	1,426	1,521	1,507	5,607
Amortization of intangible assets	—	—	—	—	—	—	—	—	—	—	325	192	44	45	44	177	44	44	45	44	296
Special charges	31	31	—	—	—	—	—	—	—	—	35	—	35	—	—	—	—	—	—	—	—
<b>Adjusted Segment EBITDA</b>	<b>\$ 103,090</b>	<b>\$ 27,336</b>	<b>\$ 32,913</b>	<b>\$ 21,646</b>	<b>\$ 21,195</b>	<b>\$ 117,186</b>	<b>\$ 29,991</b>	<b>\$ 29,917</b>	<b>\$ 30,699</b>	<b>\$ 26,579</b>	<b>\$ 91,432</b>	<b>\$ 31,308</b>	<b>\$ 25,720</b>	<b>\$ 21,694</b>	<b>\$ 12,710</b>	<b>\$ 84,112</b>	<b>\$ 17,346</b>	<b>\$ 19,413</b>	<b>\$ 23,313</b>	<b>\$ 24,040</b>	<b>\$ 69,955</b>
<b>TECHNOLOGY</b>																					
Segment Operating Income	\$ 33,431	\$ 8,425	\$ 9,833	\$ 4,930	\$ 10,243	\$ 42,927	\$ 4,612	\$ 4,416	\$ 15,340	\$ 18,559	\$ 30,869	\$ 7,227	\$ 8,621	\$ 3,432	\$ 11,589	\$ 35,022	\$ 4,942	\$ 9,094	\$ 10,550	\$ 10,436	\$ 14,912
Depreciation and amortization	13,161	3,226	3,380	3,435	3,120	12,812	3,176	3,419	3,178	3,039	11,867	2,928	3,041	3,003	2,895	10,666	2,862	3,192	2,325	2,287	12,405
Amortization of intangible assets	—	—	—	—	—	—	—	—	—	—	1	—	1	—	—	—	—	—	—	—	70
Special charges	106	106	—	—	—	—	—	—	—	—	276	—	276	—	—	—	—	—	—	—	—
<b>Adjusted Segment EBITDA</b>	<b>\$ 46,698</b>	<b>\$ 11,757</b>	<b>\$ 13,213</b>	<b>\$ 8,365</b>	<b>\$ 13,363</b>	<b>\$ 55,739</b>	<b>\$ 7,788</b>	<b>\$ 7,835</b>	<b>\$ 18,518</b>	<b>\$ 21,598</b>	<b>\$ 43,013</b>	<b>\$ 10,155</b>	<b>\$ 11,939</b>	<b>\$ 6,435</b>	<b>\$ 14,484</b>	<b>\$ 45,688</b>	<b>\$ 7,804</b>	<b>\$ 12,286</b>	<b>\$ 12,875</b>	<b>\$ 12,723</b>	<b>\$ 27,387</b>
<b>STRATEGIC COMMUNICATIONS</b>																					
Segment Operating Income	\$ 46,982	\$ 9,360	\$ 12,155	\$ 10,633	\$ 14,834	\$ 49,708	\$ 14,171	\$ 14,219	\$ 12,198	\$ 9,120	\$ 31,639	\$ 10,244	\$ 5,105	\$ 8,798	\$ 7,492	\$ 39,174	\$ 8,483	\$ 11,343	\$ 9,132	\$ 10,216	\$ 37,250
Depreciation and amortization	2,580	618	629	654	679	2,166	536	533	558	539	2,456	776	542	552	586	2,476	694	619	589	574	2,302
Amortization of intangible assets	689	141	163	185	200	2,439	218	737	745	739	2,806	718	706	684	698	2,894	700	682	753	759	3,366
Special charges	369	369	—	—	—	—	—	—	—	—	2,074	—	2,074	—	—	—	—	—	—	—	—
<b>Adjusted Segment EBITDA</b>	<b>\$ 50,620</b>	<b>\$ 10,488</b>	<b>\$ 12,947</b>	<b>\$ 11,472</b>	<b>\$ 15,713</b>	<b>\$ 54,313</b>	<b>\$ 14,925</b>	<b>\$ 15,489</b>	<b>\$ 13,501</b>	<b>\$ 10,398</b>	<b>\$ 38,975</b>	<b>\$ 11,738</b>	<b>\$ 8,427</b>	<b>\$ 10,034</b>	<b>\$ 8,776</b>	<b>\$ 44,544</b>	<b>\$ 9,877</b>	<b>\$ 12,644</b>	<b>\$ 10,474</b>	<b>\$ 11,549</b>	<b>\$ 42,918</b>
<b>UNALLOCATED CORPORATE EXPENSES</b>																					
Operating Loss	\$ (124,830)	\$ (25,306)	\$ (30,470)	\$ (37,716)	\$ (31,338)	\$ (104,457)	\$ (22,416)	\$ (25,974)	\$ (29,357)	\$ (26,710)	\$ (94,463)	\$ (14,535)	\$ (26,061)	\$ (30,276)	\$ (23,591)	\$ (98,398)	\$ (19,620)	\$ (27,783)	\$ (28,892)	\$ (22,103)	\$ (96,595)
Depreciation and amortization	2,821	688	676	736	723	3,197	960	737	770	731	2,737	654	713	693	677	2,784	710	691	681	702	3,557
Amortization of intangible assets	1	—	1	—	—	5	2	1	1	1	—	—	—	—	—	—	—	—	—	—	—
Special charges	776	776	—	—	—	—	—	—	—	—	373	—	373	—	—	—	—	—	—	—	—
<b>Adjusted Segment EBITDA</b>	<b>\$ (121,232)</b>	<b>\$ (23,842)</b>	<b>\$ (29,793)</b>	<b>\$ (36,980)</b>	<b>\$ (30,615)</b>	<b>\$ (101,255)</b>	<b>\$ (21,454)</b>	<b>\$ (25,236)</b>	<b>\$ (28,586)</b>	<b>\$ (25,978)</b>	<b>\$ (91,353)</b>	<b>\$ (13,881)</b>	<b>\$ (24,975)</b>	<b>\$ (29,583)</b>	<b>\$ (22,914)</b>	<b>\$ (95,614)</b>	<b>\$ (18,910)</b>	<b>\$ (27,092)</b>	<b>\$ (28,211)</b>	<b>\$ (21,401)</b>	<b>\$ (93,038)</b>
<b>Adjusted EBITDA<sup>(1)</sup></b>	<b>\$ 357,558</b>	<b>\$ 91,974</b>	<b>\$ 98,974</b>	<b>\$ 76,160</b>	<b>\$ 90,452</b>	<b>\$ 354,010</b>	<b>\$ 61,975</b>	<b>\$ 100,260</b>	<b>\$ 92,308</b>	<b>\$ 99,468</b>	<b>\$ 332,271</b>	<b>\$ 82,347</b>	<b>\$ 90,917</b>	<b>\$ 75,797</b>	<b>\$ 83,210</b>	<b>\$ 343,900</b>	<b>\$ 58,284</b>	<b>\$ 92,343</b>	<b>\$ 97,184</b>	<b>\$ 96,089</b>	<b>\$ 265,703</b>

<sup>(1)</sup> See "END NOTES: NON-GAAP FINANCIAL MEASURES" for the definition of Adjusted EBITDA, which is a non-GAAP financial measure.

**FTI CONSULTING, INC.**  
**END NOTES**  
**NON-GAAP FINANCIAL MEASURES**

*In this presentation, we sometimes use information derived from consolidated and segment financial information that may not be presented in our financial statements or prepared in accordance with generally accepted accounting principles in the United States ("GAAP"). Certain of these measures are considered "non-GAAP financial measures" under the Securities and Exchange Commission ("SEC") rules. Specifically, we have referred to the following non-GAAP financial measures in this presentation:*

- *Adjusted EBITDA*
- *Adjusted EBITDA Margin*
- *Adjusted Net Income*
- *Adjusted Earnings per Diluted Share*
- *Free Cash Flow*

*We have included the definitions of Segment Operating Income (Loss) and Adjusted Segment EBITDA, which are GAAP financial measures, below in order to more fully define the components of certain non-GAAP financial measures in this presentation. We define Segment Operating Income (Loss) as a segment's share of consolidated operating income. We use Segment Operating Income (Loss) for the purpose of calculating Adjusted Segment EBITDA. We define Adjusted Segment EBITDA as a segment's share of consolidated operating income before depreciation, amortization of intangible assets, remeasurement of acquisition-related contingent consideration, special charges and goodwill impairment charges. We use Adjusted Segment EBITDA as a basis to internally evaluate the financial performance of our segments because we believe it reflects current core operating performance and provides an indicator of the segment's ability to generate cash.*

*We define Adjusted EBITDA, which is a non-GAAP financial measure, as consolidated net income before income tax provision, other non-operating income (expense), depreciation, amortization of intangible assets, remeasurement of acquisition-related contingent consideration, special charges, goodwill impairment charges, gain or loss on sale of a business and losses on early extinguishment of debt. We believe that this non-GAAP financial measure, when considered together with our GAAP financial results and GAAP financial measures, provide management and investors with a more complete understanding of our operating results, including underlying trends. In addition, EBITDA is a common alternative measure of operating performance used by many of our competitors. It is used by investors, financial analysts, rating agencies and others to value and compare the financial performance of companies in our industry. Therefore, we also believe that this non-GAAP financial measure, considered along with corresponding GAAP financial measures, provide management and investors with additional information for comparison of our operating results with the operating results of other companies. We define Adjusted EBITDA Margin, which is a non-GAAP financial measure, as Adjusted EBITDA as a percentage of total revenues.*

*We define Adjusted Net Income and Adjusted Earnings per Diluted Share ("Adjusted EPS"), which are non-GAAP financial measures, as net income and earnings per diluted share ("EPS"), respectively, excluding the impact of remeasurement of acquisition-related contingent consideration, special charges, goodwill impairment charges, losses on early extinguishment of debt, non-cash interest expense on convertible notes and the gain or loss on sale of a business. We use Adjusted Net Income for the purpose of calculating Adjusted EPS. Management uses Adjusted EPS to assess total Company operating performance on a consistent basis. We believe that these non-GAAP financial measures, when considered together with our GAAP financial results and GAAP financial measures, provide management and investors with an additional understanding of our business operating results, including underlying trends.*

*We define Free Cash Flow, which is a non-GAAP financial measure, as net cash provided by (used in) operating activities less cash payments for purchases of property and equipment. We believe this non-GAAP financial measure, when considered together with our GAAP financial results, provides management and investors with an additional understanding of the Company's ability to generate cash for ongoing business operations and other capital deployment.*

*Non-GAAP financial measures are not defined in the same manner by all companies and may not be comparable with other similarly titled measures of other companies. Non-GAAP financial measures should be considered in addition to, but not as a substitute for or superior to, the information contained in our Condensed Consolidated Statements of Comprehensive Income and Condensed Consolidated Statements of Cash Flows.*