



FTI Consulting, Inc.

Current Investor Presentation

August 2018




Cautionary Note about Forward-Looking Statements

This presentation includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), that involve uncertainties and risks. Forward-looking statements include statements concerning our plans, objectives, goals, strategies, future events, future revenues, future results and performance, future capital allocations and expenditures, expectations, plans or intentions relating to acquisitions, share repurchases and other matters, business trends, new, or changes to, laws and regulations, including the 2017 U.S. Tax Cuts and Jobs Act (the "2017 Tax Act"), and other information that is not historical, including statements regarding estimates of our future financial results. When used in this presentation, words such as "anticipates," "estimates," "expects," "goals," "intends," "believes," "forecasts," "objectives" and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements, including, without limitation, estimates of our future financial results, are based upon our expectations at the time we make them and various assumptions. Our expectations, beliefs and projections are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management's expectations, beliefs or estimates will be achieved, and the Company's actual results may differ materially from our expectations, beliefs and estimates. The Company has experienced fluctuating revenues, operating income and cash flow in prior periods and expects that this will occur from time to time in the future. Other factors that could cause such differences include declines in demand for, or changes in, the mix of services and products that we offer, the mix of the geographic locations where our clients are located or where services are performed, fluctuations in the price per share of our common stock, adverse financial, real estate or other market and general economic conditions, and other future events, which could impact each of our segments differently and could be outside our control, 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, new laws and regulations, or changes thereto, including the 2017 Tax Act, and other risks described under the heading "Part I, Item 1A Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, filed with the Securities and Exchange Commission ("SEC") and in the Company's other filings with the SEC, including the risks set forth under "Risks Related to Our Reportable Segments" and "Risks Related to Our Operations." 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.



Investment Thesis



Leading global business advisory firm with **strong people** and **strong positions**: corporations, law firms and governments come to us when there is a critical need




Organic growth strategy with an emphasis on profitable revenue growth



Committed to building a profitable business with **sustainable underlying growth**, regardless of economic conditions



Willingness to invest EBITDA in key growth areas where we have a right to win



Healthy balance sheet and **strong cash flows** with a commitment to return capital to our stockholders



Believe we are on a path toward **sustained double-digit year-over-year Adjusted EPS growth over time**

FTI Consulting: Experts with Impact

FCN

Publicly Traded

\$2.9BLN

Equity Market Capitalization¹

1982

Year Founded

4,600+

Total Employees Worldwide

480+

Senior Managing Directors

76

Offices in 76 Cities Around the Globe

9

9 Specialized Industry Practice Groups

2 Nobel Laureates

8/10

Advisor to 8 of the World's Top 10 Bank Holding Companies

96/100

Advisor to 96 of the World's Top 100 Law Firms

53/100

53 of Global 100 Corporations are Clients



All statistics above are as of June 30, 2018.

¹Number of total shares outstanding as of July 19, 2018, times the closing share price as of July 27, 2018.

Our Global Reach

With offices in every major financial center and every corner of the globe, we successfully serve our clients wherever challenges and opportunities arise



North America

Canada

- Calgary
- Toronto
- Vancouver

United States

- Annapolis
- Atlanta
- Austin
- Baltimore
- Boston
- Bowie
- Brentwood
- Charlotte
- Chicago
- Dallas
- Denver
- Great Neck
- Houston
- Indianapolis
- Los Angeles
- McLean
- Miami
- New York
- Oakland
- Palm Beach
- Pasadena
- Philadelphia
- Phoenix
- Pittsburgh
- Portland
- Princeton
- Rockville
- Roseland
- San Francisco
- Santa Barbara
- Seattle
- Tucson
- Walnut Creek
- Washington, D.C.
- Wayne
- Winston-Salem

Latin America

Argentina

- Buenos Aires

Brazil

- São Paulo

Caribbean

- British Virgin Islands
- Cayman Islands

Colombia

- Bogotá

Mexico

- Mexico City

Europe, Middle East, Africa

Belgium

- Brussels

Denmark

- Copenhagen

Finland

- Helsinki

France

- Paris

Germany

- Berlin
- Düsseldorf
- Frankfurt
- Munich

Ireland

- Dublin

Qatar

- Doha

South Africa

- Cape Town
- Johannesburg

Spain

- Madrid

United Arab Emirates

- Abu Dhabi
- Dubai

United Kingdom

- London
- Stirling

Asia Pacific

Australia

- Brisbane
- Melbourne
- Perth
- Sydney

China

- Beijing
- Hong Kong
- Shanghai

India

- Mumbai
- New Delhi

Indonesia

- Jakarta

Japan

- Tokyo

Korea

- Seoul

Malaysia

- Kuala Lumpur

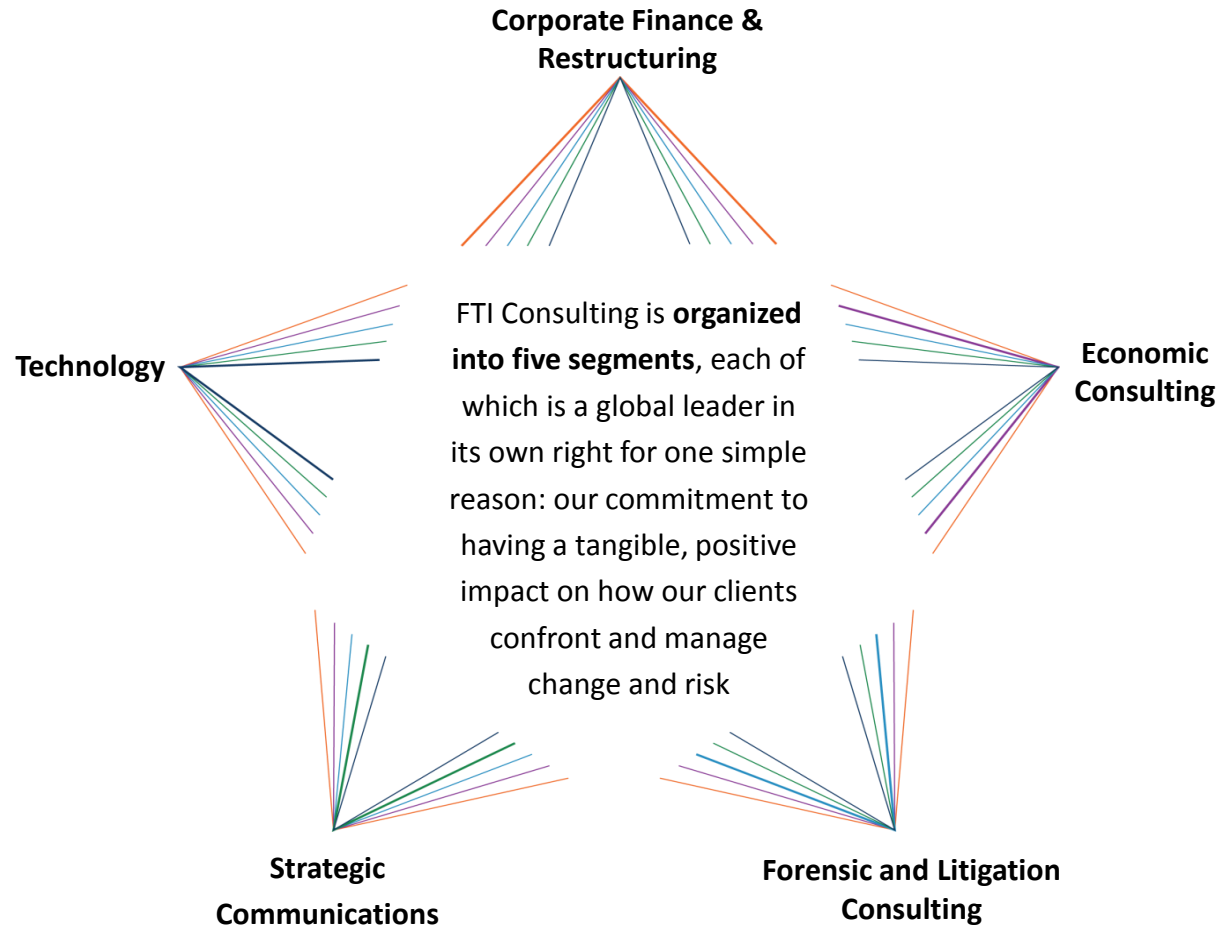
Philippines¹

- Manila

Singapore

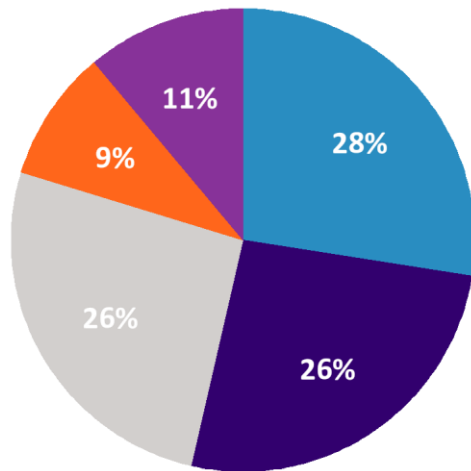
¹Affiliate

Business Snapshot: Five Segments, One Purpose

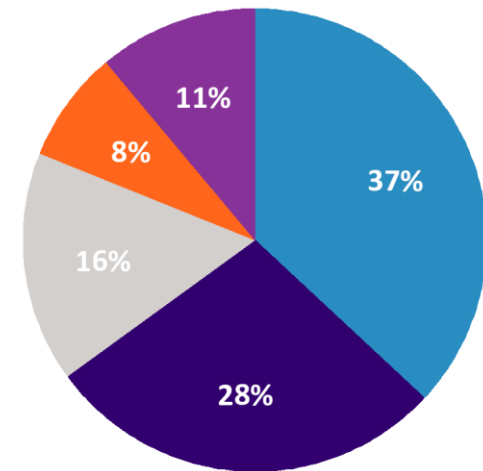


Segment Snapshot: Revenues and Total Adjusted Segment EBITDA

Q2 2018 Segment Revenues



Q2 2018 Total Adjusted Segment EBITDA¹



Corporate Finance & Restructuring

Forensic and Litigation Consulting

Economic Consulting

Technology

Strategic Communications

Corporate Finance & Restructuring

Services

Restructuring

- Company Advisory
- Creditor Advisory
- Interim Management
- Contentious Insolvency
- Dispute Advisory/
Litigation Support

Business Transformation

- Office of the CFO Solutions
- Performance Improvement
- Merger Integration
- Carve-outs

- Interim Management
- Transaction Services
Executive Compensation

Transactions

- Transaction Services
- Investment Banking &
Transaction Opinions
- Lender Services
- Tax Advisory
- Valuation & Financial
- Advisory Services
- Structured Finance



	2014	2015	2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	2017	Q1 2018	Q2 2018
Segment Revenues	\$391,115	\$440,398	\$483,269	\$105,901	\$117,487	\$128,121	\$130,532	\$482,041	\$142,922	\$141,355
Segment Gross Profit Margin	32.6%	38.3%	36.5%	29.5%	34.4%	36.2%	34.8%	33.9%	39.4%	40.3%
Segment SG&A	\$74,930	\$80,111	\$81,584	\$21,692	\$21,129	\$20,449	\$20,447	\$83,747	\$22,317	\$22,102
Adjusted Segment EBITDA	\$55,492	\$90,101	\$97,688	\$10,325	\$20,048	\$26,734	\$25,756	\$82,863	\$34,804	\$35,777
Adjusted Segment EBITDA Margin	14.2%	20.5%	20.2%	9.7%	17.1%	20.9%	19.7%	17.2%	24.4%	25.3%
Utilization	67%	69%	65%	59%	60%	64%	62%	61%	71%	67%
Number of Revenue-Generating Professionals	706	838	895	900	881	934	901	901	910	871

(in thousands, except percentages and headcount data) (unaudited)

Corporate Finance & Restructuring (continued)

Segment Offering

The Corporate Finance & Restructuring segment focuses on strategic, operational, financial and capital needs of businesses by addressing the full spectrum of financial and transactional challenges faced by companies, boards, private equity sponsors, creditor constituencies and other stakeholders.

Medium-Term Growth Opportunities

Enhance **Business Transformation and Transaction** capabilities

Grow restructuring globally

Deeper penetration of key industries e.g., Retail, Healthcare, TMT, Automotive and Energy

Q2 2018 Key Financial Commentary

- **Revenues** increased \$23.9 million, or 20.3%, from Q2 2017 to Q2 2018, which included a 3.9% positive impact from a prior period acquisition. Excluding the estimated impact of acquisition-related revenues, the revenue increase was driven by increased demand for our restructuring services in North America and EMEA, and higher realization due to mix of client engagements and staffing across restructuring services and business transformation and transaction services in North America and EMEA.
- **Gross profit** increased \$16.5 million, or 40.9%, from Q2 2017 to Q2 2018. Gross profit margin increased 5.9 percentage points from Q2 2017 to Q2 2018. This was primarily due to increased utilization because of higher demand along with higher realization in our global restructuring services and business transformation and transaction services.
- **Adjusted Segment EBITDA** was \$35.8 million, or 25.3% of segment revenues, compared to \$20.0 million, or 17.1% of segment revenues, in the prior year.

Forensic & Litigation Consulting

Services

Risk Advisory

- Anti-Corruption Investigations & Compliance
- Compliance, Monitoring & Receivership
- Data & Analytics

Investigations

- Cybersecurity
- Forensic Accounting & Advisory Services
- Global Risk & Investigations Practice (“GRIP”)

Disputes

- Construction Solutions
- Dispute Advisory Services
- Financial Services
- Global Insurance Services
- Health Solutions
- Trial Services



	2014	2015	2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	2017	Q1 2018	Q2 2018
Segment Revenues	\$483,380	\$482,269	\$457,734	\$111,406	\$111,410	\$118,639	\$120,869	\$462,324	\$128,039	\$133,527
Segment Gross Profit Margin	36.6%	32.2%	31.2%	31.0%	30.6%	36.6%	36.8%	33.9%	36.9%	37.3%
Segment SG&A	\$89,841	\$94,747	\$89,532	\$22,180	\$22,050	\$21,861	\$21,965	\$88,056	\$22,533	\$23,383
Adjusted Segment EBITDA	\$90,468	\$64,267	\$57,882	\$13,251	\$13,032	\$22,539	\$23,613	\$72,705	\$25,757	\$27,615
Adjusted Segment EBITDA Margin	18.7%	13.3%	12.6%	12.1%	11.7%	19.0%	19.5%	15.7%	20.1%	20.7%
Utilization	69%	64%	59%	60%	60%	64%	63%	61%	67%	67%
Number of Revenue-Generating Professionals	1,154	1,131	1,110	1,110	1,070	1,080	1,067	1,067	1,072	1,065

(in thousands, except percentages and headcount data) (unaudited)

Forensic & Litigation Consulting (continued)

Segment Offering

The Forensic & Litigation Consulting segment provides a complete range of multidisciplinary, independent dispute advisory, investigative, data acquisition/analysis and forensic accounting services. Our professionals combine end-to-end capabilities when clients face high stakes litigation, arbitration and compliance investigations and regulatory scrutiny.

Medium-Term Growth Opportunities

Enhance our core offerings, including our **Data & Analytics** and **Construction Solutions** capabilities

Grow overseas businesses e.g., London and Hong Kong

Invest ahead of emerging trends where we believe the next high demand of services will be, e.g. Cybersecurity

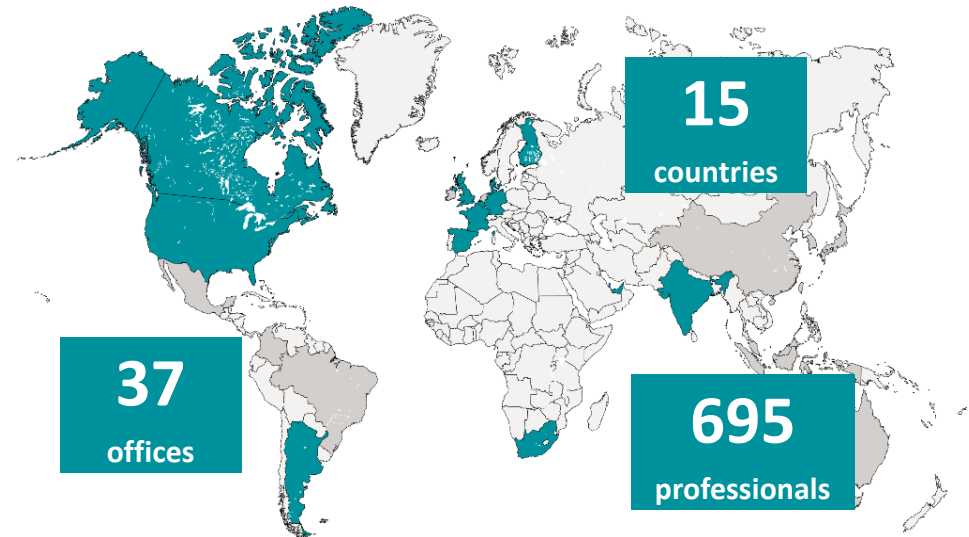
Q2 2018 Key Financial Commentary

- **Revenues** increased \$22.1 million, or 19.9%, from Q2 2017 to Q2 2018. The increase was driven by increased demand and higher realization due to staffing mix for our global investigations and global construction solutions practices.
- **Gross profit** increased \$15.8 million, or 46.5%, from Q2 2017 to Q2 2018. Gross profit margin increased 6.7 percentage points from Q2 2017 to Q2 2018. The increase in gross profit margin is related to higher revenues coupled with higher utilization in our global investigations and global construction solutions, partially offset by lower utilization in our health solutions practice.
- **Adjusted Segment EBITDA** was \$27.6 million, or 20.7% of segment revenues, compared to \$13.0 million, or 11.7% of segment revenues, in the prior year.

Economic Consulting

Services

- Antitrust & Competition Economics
- Business Valuation
- Center for Healthcare Economics and Policy
- Economic Impact Analysis
- Intellectual Property
- International Arbitration
- Labor & Employment
- Network Analysis
- Public Policy
- Regulated Industries
- Securities Litigation & Risk Management



	2014	2015	2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	2017	Q1 2018	Q2 2018
Segment Revenues	\$451,040	\$447,909	\$500,487	\$139,221	\$124,004	\$111,753	\$121,051	\$496,029	\$133,109	\$133,308
Segment Gross Profit Margin	27.0%	26.8%	27.3%	25.8%	26.1%	24.9%	26.6%	25.9%	26.7%	24.9%
Segment SG&A	\$65,274	\$60,895	\$67,383	\$17,292	\$18,252	\$17,126	\$19,273	\$71,943	\$17,714	\$19,053
Adjusted Segment EBITDA	\$59,282	\$62,330	\$74,102	\$20,110	\$15,509	\$12,061	\$14,284	\$61,964	\$19,136	\$15,472
Adjusted Segment EBITDA Margin	13.1%	13.9%	14.8%	14.4%	12.5%	10.8%	11.8%	12.5%	14.4%	11.6%
Utilization	75%	72%	73%	72%	68%	62%	64%	67%	71%	69%
Number of Revenue-Generating Professionals	574	599	656	660	652	688	683	683	689	695

(in thousands, except percentages and headcount data) (unaudited)

Economic Consulting (continued)

Segment Offering

The Economic Consulting segment, including subsidiary Compass Lexecon, provides analysis of complex economic issues. We help our clients with legal, regulatory and international arbitration proceedings; strategic decision making; and public policy debates around the world. We deliver sophisticated economic analysis and modeling of issues arising in M&A transactions, complex antitrust litigation, commercial disputes, international arbitration, regulatory proceedings and a wide range of securities litigation. Our statistical and economic experts help clients analyze complex economic issues, such as the economic impact of deregulation on a particular industry or the amount of damages suffered by a business as a result of particular events.

Medium-Term Growth Opportunities

Maintain leading position of Compass Lexecon in the U.S.

Grow overseas businesses e.g., EMEA, Australia and Asia

Develop adjacent businesses in the U.S. e.g., International Arbitration, Energy, Healthcare, TMT and Financial Services

Q2 2018 Key Financial Commentary

- **Revenues** increased \$9.3 million, or 7.5%, from Q2 2017 to Q2 2018, which included a 1.6% estimated positive impact from FX. Excluding the estimated positive impact of FX, revenues increased \$7.3 million, or 5.9%, primarily due to higher demand for financial economic services and international arbitration services in North America and EMEA, partially offset by lower realization for antitrust services in EMEA.
- **Gross profit** increased \$0.8 million, or 2.5%, from Q2 2017 to Q2 2018. Gross profit margin decreased 1.2 percentage points from Q2 2017 to Q2 2018. The decrease in gross profit margin was primarily due to higher variable compensation and billable headcount.
- **Adjusted Segment EBITDA** was \$15.5 million, or 11.6% of segment revenues, compared to \$15.5 million, or 12.5% of segment revenues, in the prior year.

Technology

Consulting & Services

E-discovery Services & Expertise

- Managed Review
- Computer Forensics
- Authorized Provider of Ringtail®, Radiance and Relativity

Information Governance, Privacy & Security Services

- Microsoft Office 365 Migrations
- Data Remediation
- General Data Protection Regulation Readiness
- Cybersecurity

Contract Intelligence

Software

Ringtail® E-Discovery Software

- On-Premise Licensing
- SaaS Subscriptions



	2014	2015	2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	2017	Q1 2018	Q2 2018
Segment Revenues	\$241,310	\$218,599	\$177,720	\$46,087	\$45,566	\$42,282	\$40,915	\$174,850	\$40,914	\$46,429
Segment Gross Profit Margin	48.0%	43.3%	39.5%	44.4%	39.7%	42.8%	40.8%	41.9%	39.8%	42.1%
Segment SG&A	\$68,162	\$71,120	\$64,135	\$15,882	\$15,683	\$14,916	\$16,377	\$62,858	\$13,621	\$15,555
Adjusted Segment EBITDA	\$63,545	\$39,010	\$25,814	\$7,804	\$5,421	\$5,973	\$2,973	\$22,171	\$5,732	\$7,508
Adjusted Segment EBITDA Margin	26.3%	17.8%	14.5%	16.9%	11.9%	14.1%	7.3%	12.7%	14.0%	16.2%
Number of Revenue-Generating Professionals	344	349	288	296	301	791	292	292	288	293

(in thousands, except percentages and headcount data) (unaudited)

Technology (continued)

Segment Offering

The Technology segment is a leading provider of software and consulting services for e-discovery and information management. We assist clients with internal, regulatory and global investigations, early case assessment, litigation and joint defense, antitrust and competition investigations, including pre-merger notification “Second Request”, and the secure management, analysis and use of critical corporate information. We also help clients locate, review and produce electronically stored information (“ESI”). Our proprietary Ringtail® software and Acuity® managed review are used for e-discovery and document review in litigation and secure information management.

Medium-Term Growth Opportunities

Expand addressable market through new distribution channels
for Consulting & Services and Software

Invest in new and adjacent services e.g., Information Governance, Privacy & Security Services and Contract Intelligence

Q2 2018 Key Financial Commentary

- **Revenues** increased \$0.9 million, or 1.9%, from Q2 2017 to Q2 2018. This increase was primarily due to higher demand for consulting and hosting services, which was partially offset by reduced demand for managed review services related to M&A second requests and global investigations.
- **Gross profit** increased \$1.4 million, or 7.9%, from Q2 2017 to Q2 2018. Gross profit margin increased by 2.4 percentage points to 42.1% from Q2 2017 to Q2 2018. The increase in gross profit margin was due to increased utilization in consulting services and higher demand for hosting, partially offset by a decline in higher margin managed review services.
- **Adjusted Segment EBITDA** was \$7.5 million, or 16.2% of segment revenues, compared to \$5.4 million, or 11.9% of segment revenues, in the prior year.

Strategic Communications

Services

- M&A Crisis Communications & Special Situations
- Capital Markets Communications
- Corporate Reputation
- Public Affairs & Government Relations
- Employee Engagement & Change Communications
- Digital & Creative Communications
- Public Affairs
- Strategy Consulting & Research



	2014	2015	2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	2017	Q1 2018	Q2 2018
Segment Revenues	\$189,367	\$189,974	\$191,184	\$43,729	\$46,248	\$48,167	\$54,344	\$192,488	\$52,790	\$57,479
Segment Gross Profit Margin	36.7%	36.3%	38.4%	34.5%	34.1%	38.3%	39.1%	36.7%	40.4%	38.8%
Segment SG&A	\$49,417	\$43,247	\$46,514	\$11,591	\$11,966	\$10,983	\$11,407	\$45,947	\$12,055	\$11,922
Adjusted Segment EBITDA	\$22,588	\$27,727	\$30,458	\$4,257	\$4,876	\$8,073	\$10,526	\$27,732	\$9,852	\$10,967
Adjusted Segment EBITDA Margin	11.9%	14.6%	15.9%	9.7%	10.5%	16.8%	19.4%	14.4%	18.7%	19.1%
Number of Revenue-Generating Professionals	566	599	647	657	659	626	630	630	630	628

(in thousands, except percentages and headcount data) (unaudited)

Strategic Communications (continued)

Segment Offering

The Strategic Communications segment provides a comprehensive view of strategic communications with an integrated suite of services, including financial communications, corporate reputation, transaction communications and public affairs in all the major markets around the world.

Medium-Term Growth Opportunities

Further develop large, complex client relationships

Enhance market share in highly regulated industries e.g., Financial Services, Energy, Healthcare, Industrials and TMT

Leverage FTI Consulting's services and platform to enhance client results

Q2 2018 Key Financial Commentary

- **Revenues** increased \$11.2 million, or 24.3%, from Q2 2017 to Q2 2018, which included a 3.5% estimated positive impact from FX. Excluding the estimated impact of FX, revenues increased \$9.6 million, or 20.8%, due to higher project and retainer revenues, primarily in financial communications and public affairs related engagements.
- **Gross profit** increased \$6.5 million, or 41.5%, from Q2 2017 to Q2 2018. Gross profit margin increased 4.7 percentage points from Q2 2017 to Q2 2018. The increase in gross profit margin was primarily due to higher revenues, partially offset by higher variable compensation.
- **Adjusted Segment EBITDA** was \$11.0 million, or 19.1% of segment revenues, compared to \$4.9 million, or 10.5% of segment revenues, in the prior year.

Second Quarter 2018

Awards & Accolades

FTI Consulting named to **Forbes magazine's** list of **America's Best Management Consulting Firms** for the third consecutive year in 18 sectors and functional areas

FTI Consulting named an industry leader in 14 categories in the 2018 **Best of Corporate Counsel survey**, including top rankings in the Demonstrative Evidence Provider and IT Consultant Services categories

Who's Who Legal named FTI Consulting and its Compass Lexecon subsidiary as **Consulting Firm of the Year, Arbitration Consulting Firm of the Year, Investigations Forensic Accounting Firm of the Year** and **Competition Economics Firm of the Year** for 2018

Who's Who Legal named 42 Compass Lexecon professionals to its **Competition Economists 2018 list**

Lindi Jarvis, Senior Managing Director in the firm's Forensic & Litigation Consulting segment, recognized in the **Global Investigations Review Women in Investigations 2018 guide**

Neal Hochberg, Senior Managing Director in the firm's Forensic & Litigation Consulting segment, named one of **Consulting magazine's Top 25 Consultants** of 2018

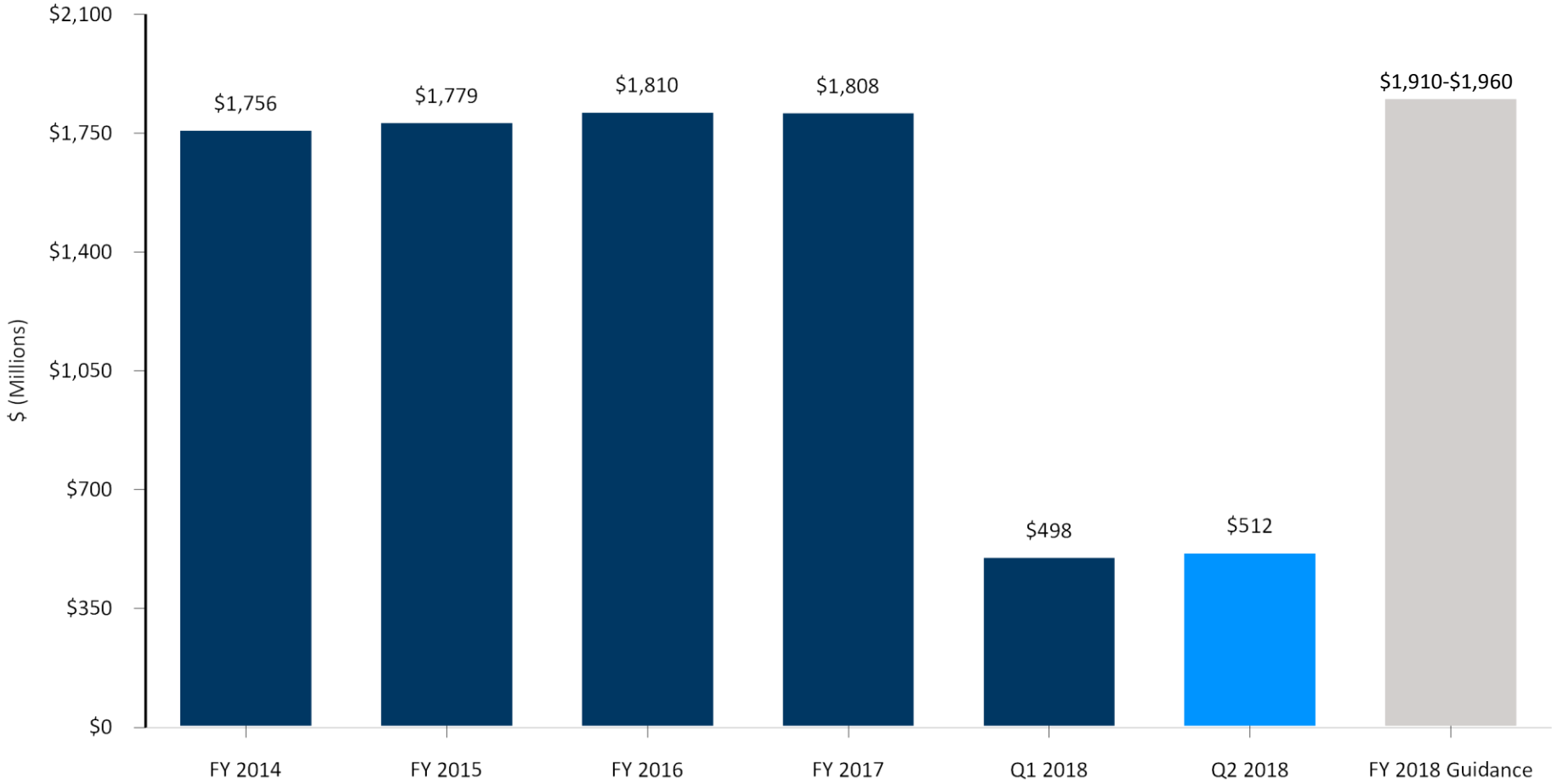
The logo for Forbes magazine, featuring the word "Forbes" in a large, bold, black serif font.The logo for Corporate Counsel, featuring the words "CORPORATE COUNSEL" in a black serif font.The logo for Who's Who Legal, featuring the words "WHO'S WHO LEGAL" in a small, black, all-caps sans-serif font above the large, stylized letters "WWL" in a dark blue serif font.The logo for Global Investigations Review, featuring the letters "GIR" in a large, bold, black sans-serif font.

Global Investigations Review

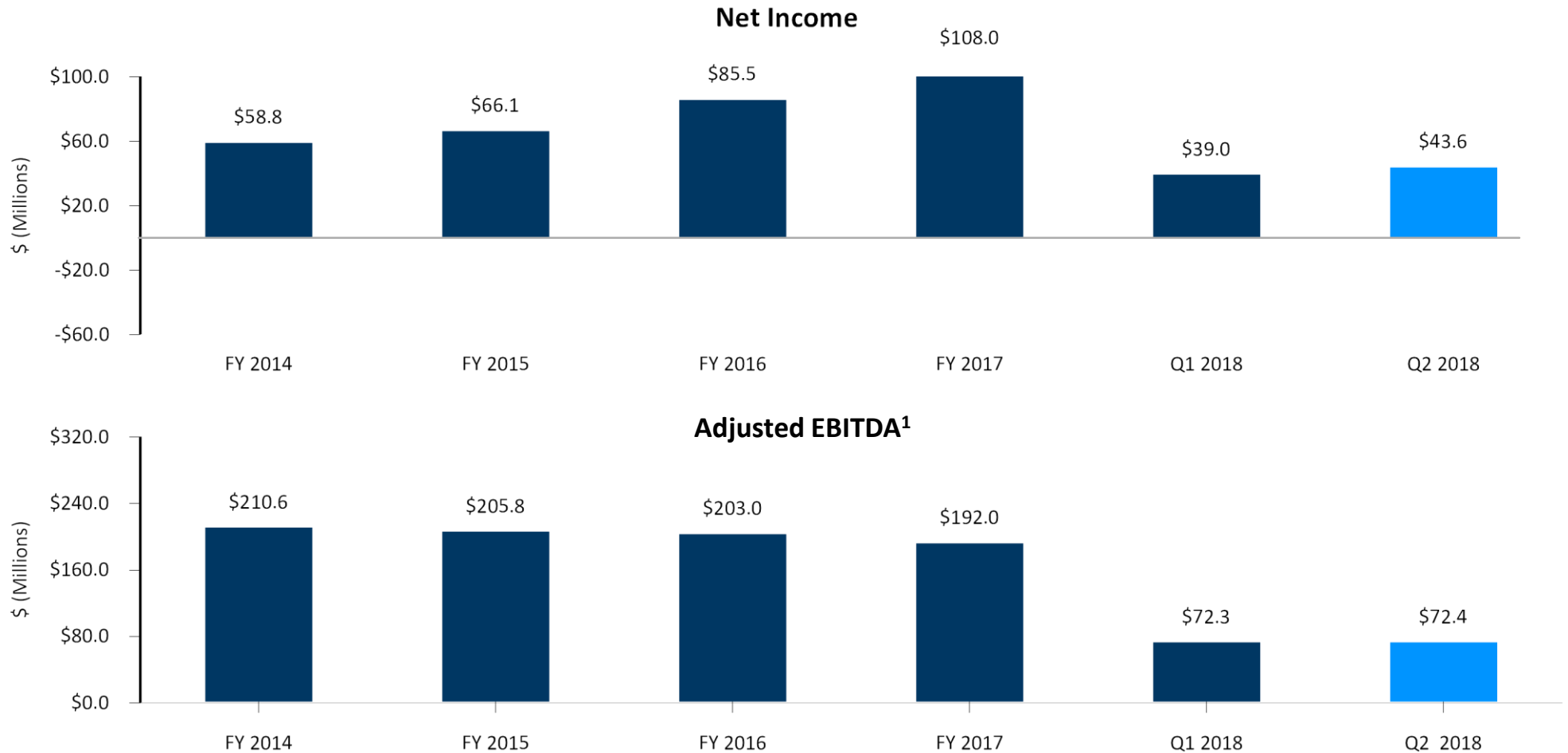
The logo for Consulting, featuring the word "CONSULTING" in a large, black, all-caps serif font, with the tagline "THE PEOPLE • THE PROFESSION • THE LIFESTYLE" in a smaller, black, all-caps sans-serif font below it.

Financial Overview

FY 2014 – Q2 2018 and FY 2018 Guidance: Revenues



FY 2014 – Q2 2018: Net Income and Adjusted EBITDA



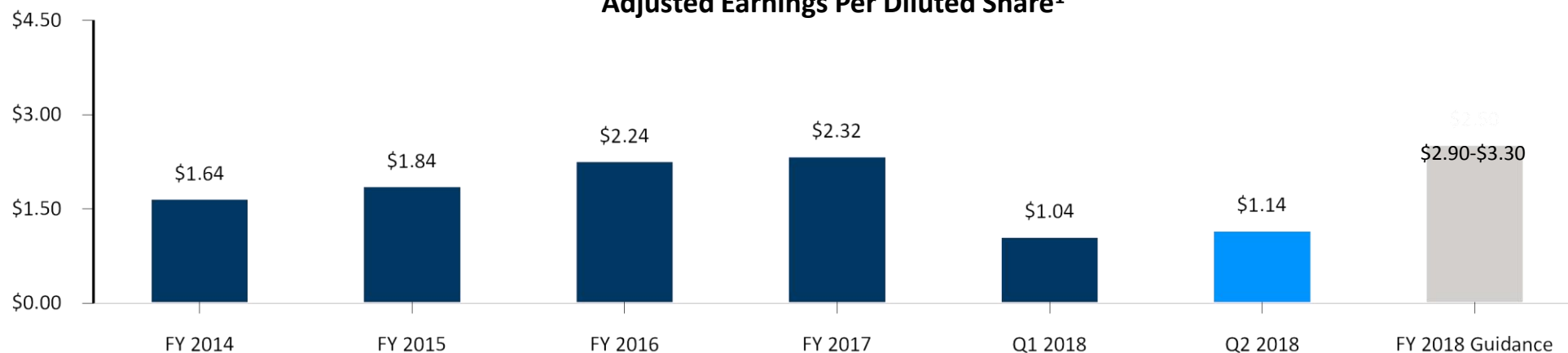
¹See accompanying financial tables and “End Notes: FTI Consulting Non-GAAP Financial Measures” for the definition and reconciliations of Adjusted EBITDA, which is a non-GAAP financial measure, to the most directly comparable GAAP financial measure.

FY 2014 – Q2 2018 and FY 2018 Guidance: Earnings Per Diluted Share and Adjusted Earnings Per Diluted Share

Earnings Per Diluted Share



Adjusted Earnings Per Diluted Share¹



¹See accompanying financial tables and “End Notes: FTI Consulting Non-GAAP Financial Measures” for the definition and reconciliations of Adjusted Earnings Per Diluted Share, which is a non-GAAP financial measure, to the most directly comparable GAAP financial measure.

Q2 2018, Q1 2018, and Q2 2017: Select Cash Position and Capital Allocation

All numbers in thousands, except for DSOs

	Q2 2018	Q1 2018	Q2 2017
Cash and cash equivalents	\$ 116,556	\$ 152,044	\$ 138,511
Accounts receivable, net	\$ 607,455	\$ 583,588	\$ 553,215
Days sales outstanding ("DSO")	101	95	103
Net cash provided by (used in) operating activities	\$ 34,615	\$ (69,200)	\$ 10,887
Purchases of property and equipment	\$ (8,540)	\$ (7,680)	\$ (7,296)
Purchase and retirement of common stock	\$ —	\$ (14,220)	\$ (65,595)
Total Debt¹	\$ 375,000	\$ 445,000	\$ 485,000
Free Cash Flow²	\$ 26,075	\$ (76,880)	\$ 3,591

¹Total debt excludes the reduction for deferred debt issue costs of \$3.3 million, \$3.5 million and \$4.1 million in June 30, 2018, March 31, 2018, and June 30, 2017, respectively.

²See accompanying financial tables and "End Notes: FTI Consulting Non-GAAP Financial Measures" for the definition and reconciliations of Free Cash Flow, which is a non-GAAP financial measure, to the most directly comparable GAAP financial measure.

Financial Tables

Reconciliations of Non-GAAP Financial Measures

Reconciliation of Net Income to Adjusted EBITDA

(in thousands)

	Q2 2018	Q1 2018	FY 2017	FY 2016	FY 2015	FY 2014
Net Income	\$ 43,609	\$ 38,945	\$ 107,962	\$ 85,520	\$ 66,053	\$ 58,807
Interest income and other	(2,474)	1,800	(3,752)	(10,466)	(3,232)	(4,670)
Interest expense	6,583	6,244	25,358	24,819	42,768	50,685
Income tax provision (benefit)	14,113	15,270	(20,857)	42,283	39,333	42,604
Loss on early extinguishment of debt	—	—	—	—	19,589	—
Depreciation and amortization	8,488	7,765	31,177	38,700	31,392	33,989
Amortization of other intangible assets	2,052	2,270	10,563	10,306	11,726	15,521
Special charges	—	—	40,885	10,445	—	16,339
Remeasurement of acquisition-related contingent consideration	—	—	702	1,403	(1,867)	(2,723)
Adjusted EBITDA¹	\$ 72,371	\$ 72,294	\$ 192,038	\$ 203,010	\$ 205,762	\$ 210,552

¹See "End Notes: FTI Consulting Non-GAAP Financial Measures" for the definition of Adjusted EBITDA, which is a non-GAAP financial measure.

Reconciliations of Net Income to Adjusted Net Income and Earnings Per Diluted Share to Adjusted Earnings Per Diluted Share

(in thousands, except for per share data)

	Q2 2018	Q1 2018	FY 2017	FY 2016	FY 2015	FY 2014
Net income	\$43,609	\$38,945	\$107,962	\$85,520	\$66,053	\$58,807
Add back:						
Special charges	—	—	40,885	10,445	—	16,339
Tax impact of special charges	—	—	(13,570)	(3,595)	—	(6,702)
Loss on early extinguishment of debt	—	—	—	—	19,589	—
Tax impact of loss on early extinguishment of debt	—	—	—	—	(7,708)	—
Remeasurement of acquisition-related contingent consideration	—	—	702	1,403	(1,867)	(2,722)
Tax impact of remeasurement of acquisition-related contingent consideration	—	—	(269)	(546)	747	1,004
Impact of 2017 Tax Act	—	—	(44,870)	—	—	—
Adjusted Net Income¹	\$43,609	\$38,945	\$90,840	\$93,227	\$76,814	\$66,726
Earnings per common share – diluted	\$1.14	\$1.04	\$2.75	\$2.05	\$1.58	\$1.44
Add back:						
Special charges	—	—	1.04	0.25	—	0.40
Tax impact of special charges	—	—	(0.34)	(0.08)	—	(0.16)
Loss on early extinguishment of debt	—	—	—	—	0.47	—
Tax impact of loss on early extinguishment of debt	—	—	—	—	(0.19)	—
Remeasurement of acquisition-related contingent consideration	—	—	0.02	0.03	(0.04)	(0.06)
Tax impact of remeasurement of acquisition-related contingent consideration	—	—	(0.01)	(0.01)	0.02	0.02
Impact of 2017 Tax Act	—	—	(1.14)	—	—	—
Adjusted earnings per common share – diluted¹	\$1.14	\$1.04	\$2.32	\$2.24	\$1.84	\$1.64
Weighted average number of common shares outstanding – diluted	38,271	37,612	39,192	41,709	41,729	40,729

¹See "End Notes: FTI Consulting Non-GAAP Financial Measures" for the definitions of Adjusted Net Income and Adjusted Earnings Per Diluted Share, which are non-GAAP financial measures.

Reconciliation of Net Income to Total Adjusted Segment EBITDA

(in thousands)	Q2 2018
Net Income	\$43,609
Add back:	
Income tax provision	14,113
Interest income and other	(2,474)
Interest expense	6,583
Unallocated corporate expenses	25,882
Segment depreciation expense	7,574
Amortization of other intangible assets	2,052
Total Adjusted Segment EBITDA¹	\$97,339

¹See "End Notes: FTI Consulting Non-GAAP Financial Measures" for the definition of Total Adjusted Segment EBITDA, which is a non-GAAP financial measure.

Reconciliation of Net Cash Provided by (Used In) Operating Activities to Free Cash Flow

(in thousands)	Q2 2018	Q1 2018	Q2 2017
Net cash provided by (used in) operating activities	\$34,615	\$(69,200)	\$10,887
Purchases of property and equipment	(8,540)	(7,680)	(7,296)
Free Cash Flow¹	\$26,075	\$(76,880)	\$3,591

End Notes

FTI Consulting 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 ("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:

- Total Segment Operating Income
- Adjusted EBITDA
- Total Adjusted Segment 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 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 define Total Segment Operating Income, which is a non-GAAP financial measure, as the total of Segment Operating Income (Loss) for all segments, which excludes unallocated corporate expenses. 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 Margin as Adjusted EBITDA as a percentage of total revenues.

We define Total Adjusted Segment EBITDA, which is a non-GAAP financial measure, as the total of Adjusted Segment EBITDA for all segments, which excludes unallocated corporate expenses. We define Adjusted EBITDA, which is a non-GAAP financial measure, as consolidated net income (loss) 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 and losses on early extinguishment of debt. We believe that the non-GAAP financial measures, which exclude the effects of remeasurement of acquisition-related contingent consideration, special charges, goodwill impairment charges and losses on early extinguishment of debt, when considered together with our GAAP financial results and GAAP 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 these measures, considered along with corresponding GAAP measures, provide management and investors with additional information for comparison of our operating results with the operating results of other companies.

We define Adjusted Net Income and Adjusted Earnings per Diluted Share ("Adjusted EPS"), which are non-GAAP financial measures, as net income (loss) and earnings (loss) 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 and the impact of adopting the 2017 Tax Act. 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 this non-GAAP financial measure, which excludes the effects of the remeasurement of acquisition-related contingent consideration, special charges, goodwill impairment charges, losses on early extinguishment of debt and the impact of adopting the 2017 Tax Act, when considered together with our GAAP financial results, provides management and investors with an additional understanding of our business operating results, including underlying trends.

We define Free Cash Flow 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.

EXPERTS WITH IMPACT™