




FTI Consulting, Inc.

Investor Presentation

May 2026

EXPERTS
WITH IMPACT

EXPERTS WITH IMPACT™

 FTI
CONSULTING

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, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact, including among other things, statements about future events, anticipated growth, industry prospects, business trends, our future results of operations and financial position, business strategy and plans, future revenues or performance, financing needs, and objectives of management for future operations, are forward-looking statements. Forward-looking statements often contain words such as "may," "might," "will," "should," "could," "would," "estimates," "expects," "anticipates," "projects," "plans," "intends," "believes," "commits," "aspires," "forecasts," "future," "goal," "seeks" and variations of such words or similar expressions. There are a number of risks, uncertainties and other factors that could cause our actual results or outcomes, and the timing of our results or outcomes, to differ materially from the forward-looking statements expressed or implied by this presentation. Although we believe that the expectations and assumptions reflected in these forward-looking statements are reasonable, we can provide no assurance that these expectations and assumptions will prove to be correct. Forward-looking statements relate to future events, results and outcomes and are inherently uncertain. Moreover, we operate in a very competitive and rapidly changing environment, and new risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results or outcomes to differ materially from those contained in any forward-looking statements. Important factors that could cause our actual results or outcomes, and the timing of our results and outcomes, to differ materially from the forward-looking statements we make in this presentation include those set forth under the heading "Risk Factors" in Part I, Item 1A in the Company's Annual Report on Form 10-K for the year ended December 31, 2025 filed with the SEC on February 26, 2026 as well as in other information that we file with the SEC from time to time. All forward-looking statements are presented as of the date of this presentation and are expressly qualified in their entirety by the cautionary statements included herein. Except as required by law, we undertake no obligation to publicly update or revise any forward-looking statement for any reason.

FTI Consulting: Experts with Impact

FTI Consulting is an independent global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes

<p>FCN Publicly Traded</p>	<p>\$5.4B Equity Market Capitalization ⁽¹⁾</p>	<p>1982 Year Founded</p>	<p>8,100+ Employees Worldwide</p>
<p>850+ Senior Managing Directors</p>	<p>83 Cities</p>	<p>32 Countries and Territories</p>	<p>18 Industry Practice Groups</p>
<p>Advisor to 99 of the world's top 100 law firms</p>	<p>95 of Fortune Global 100 corporations are clients</p>	<p>Advisor to 82 of the top 100 firms on the Private Equity International 300 list</p>	

⁽¹⁾ All statistics above are as of December 31, 2025, except employees worldwide, equity market capitalization, Senior Managing Directors, cities and countries. Equity market capitalization has been calculated by multiplying the number of total shares outstanding on April 23, 2026, by the closing price per share reported on the New York Stock Exchange for April 30, 2026. Employees worldwide, Senior Managing Directors, cities and countries are as of March 31, 2026.

Our Global Reach

With offices in 83 cities and 32 countries and territories, FTI Consulting has a presence in every major financial center and every corner of the globe, and we successfully serve our clients wherever challenges and opportunities arise.

Office Locations

The Americas

- Argentina
- Brazil
- British Virgin Islands
- Canada
- Cayman Islands
- Colombia
- Mexico
- United States

Europe, Middle East, Africa

- Belgium
- Denmark
- Finland
- France
- Germany
- Ireland
- Italy
- Lebanon
- Netherlands
- Portugal
- Qatar
- Saudi Arabia
- South Africa
- Spain
- Sweden
- Switzerland
- United Arab Emirates
- United Kingdom

Asia

- China
- India
- Japan
- Singapore
- South Korea

Australia



● FTI Consulting offices

Size of circle represents number of office locations in region, rather than number of employees

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 shareholders

Path toward **sustained double-digit year-over-year Adjusted EPS growth over time**

Business Snapshot

Five Segments, One Purpose

Corporate Finance

- Transactions
- Transformation
- Turnaround & Restructuring

Forensic and Litigation Consulting

- Construction, Projects & Assets and Environmental Solutions
- Data & Analytics
- Dispute Advisory Services
- Healthcare Risk Management & Advisory
- Risk & Investigations

Economic Consulting

- Antitrust & Competition Economics
- Financial Economics
- International Arbitration

Strategic Communications

- Corporate Reputation
- Financial Communications
- Public Affairs

Technology

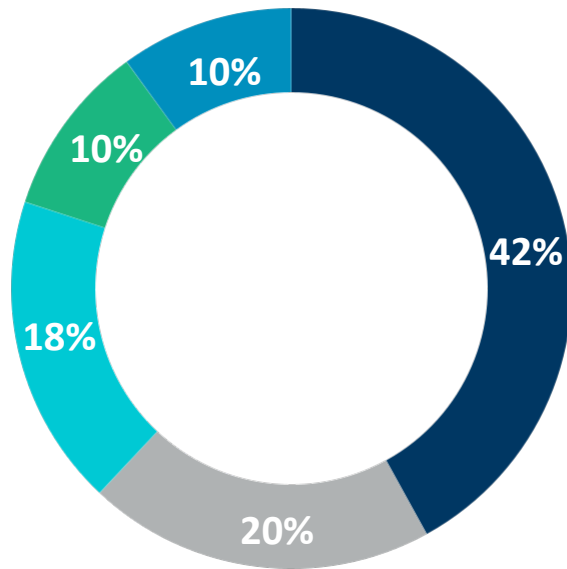
- Blockchain & Digital Assets
- Information Governance, Privacy & Security
- Investigations
- Litigation
- M&A, Antitrust and Competition



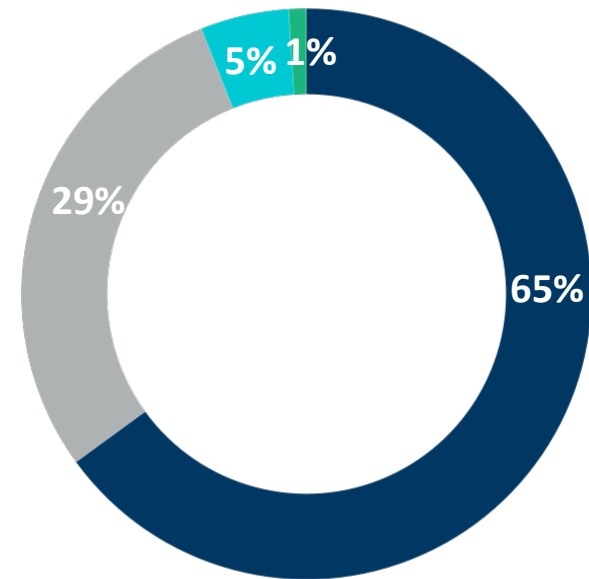
Revenues Snapshot

Segment Revenues and Geographic Revenues

Q1 2026 Segment Revenues



Q1 2026 Geographic Revenues



Corporate Finance

Services

- **Transactions**
 - Diligence (Financial, Tax, HR, IT, Synergy and Regulatory)
 - Investment Banking
 - Merger Integration & Carve-Out
 - Valuation & Financial Advisory Services
- **Transformation**
 - Cost Transformation
 - Data & Technology Transformation
 - HR Transformation
 - Office of the Chief Financial Officer Solutions & Finance Transformation
 - Operations & Supply Chain Transformation
 - Revenue Transformation
 - Strategy
- **Turnaround & Restructuring**
 - Company Advisory
 - Creditor Advisory
 - Dispute Advisory & Litigation Support
 - Insolvency
 - Interim Management



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

	2023	2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	2025	Q1 2026
Segment Revenues	\$1,346,678	\$1,391,206	\$343,645	\$379,239	\$404,896	\$423,189	\$1,550,969	\$409,502
Segment Gross Profit Margin	32.1%	32.6%	32.6%	35.1%	37.4%	33.2%	34.6%	35.9%
Segment Operating Income	\$216,504	\$225,711	\$40,950	\$78,128	\$92,953	\$76,730	\$288,761	\$85,230
Adjusted Segment EBITDA ⁽¹⁾	\$230,837	\$244,356	\$55,947	\$81,652	\$96,413	\$80,112	\$314,124	\$88,650
Adjusted Segment EBITDA Margin ⁽¹⁾	17.1%	17.6%	16.3%	21.5%	23.8%	18.9%	20.3%	21.6%
Utilization	60%	58%	57%	61%	63%	59%	60%	62%
Billable Professionals	2,215	2,286	2,249	2,188	2,312	2,297	2,297	2,342

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

Corporate Finance (continued)

Segment Offering

Our Corporate Finance segment focuses on the strategic, operational, financial, transactional and capital needs of our clients around the world. Our clients include companies, boards of directors, investors, private equity sponsors, lenders, and other financing sources and creditor groups, governments and other interested parties. We deliver a wide range of services centered around three core offerings: Transactions, Transformation and Turnaround & Restructuring.

Medium-Term Growth Opportunities

Enhance **Transformation** and **Transactions** capabilities

Grow **Turnaround & Restructuring** globally

Deeper penetration of key industries e.g., Retail, Healthcare, Telecom, Media & Technology ("TMT"), Industrials, Automotive and Energy

Q1 2026 Key Financial Commentary

- **Revenues** increased \$65.9 million, or 19.2%, to \$409.5 million for the three months ended March 31, 2026, primarily due to higher demand and realized bill rates for our turnaround & restructuring, transactions and transformation services. Excluding an estimated 2.5% positive impact from FX, revenues increased \$57.4 million, or 16.7%.
- **Segment gross profit** increased \$35.0 million, or 31.2%, to \$147.1 million for the three months ended March 31, 2026. Gross profit margin increased 3.3 percentage points for the three months ended March 31, 2026. The increase in gross profit margin was primarily due to a 5 percentage point increase in utilization and higher realized bill rates.
- **Adjusted Segment EBITDA** was \$88.7 million, or 21.6% of segment revenues, compared with \$55.9 million, or 16.3% of segment revenues, in the prior year quarter.

Services

- **Construction, Projects & Assets and Environmental Solutions ("Construction Solutions")**
 - Environmental Cost & Damages Analyses
 - Expert Services in Delay, Disruption, Quantum & Damages
 - Project Delivery, Asset Management Advisory & Transformation
 - Technology Enablement, Data Intelligence & Construction Analytics
- **Data & Analytics**
 - Data Strategy, Governance and Reconciliation
 - Data Visualization, Process Improvement and Business Intelligence
 - Machine Learning and Other Artificial Intelligence ("AI") Solutions
 - Remediation and Settlement Administration
- **Dispute Advisory Services**
 - Claims in International Public Law
 - Complex Commercial and Regulatory Disputes
 - Energy-related Disputes
 - Environmental Dispute Resolution
 - Financial Products and Broker-dealer Disputes
 - Insurance-related Disputes
 - Intellectual Property
 - Labor and Employment
- **Healthcare Risk Management & Advisory**
 - Disputes and Investigations
 - Financial Advisory
 - Managed Care & Value-based Care
 - Risk, Regulatory & Quality
- **Risk & Investigations**
 - Accounting Advisory & Restatements
 - Anti-Bribery & Corruption Investigations
 - Anti-money Laundering Investigations
 - Cybersecurity Investigations
 - International Trade
 - Financial Regulatory Investigations
 - Forensic Accounting & Fraud Investigations
 - Geopolitical and Related Security Risk
 - Monitorships



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

	2023	2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	2025	Q1 2026
Segment Revenues	\$654,105	\$690,211	\$190,602	\$186,517	\$194,689	\$192,879	\$764,687	\$192,878
Segment Gross Profit Margin	33.1%	32.6%	38.1%	35.3%	38.2%	31.8%	35.8%	33.9%
Segment Operating Income	\$81,296	\$77,490	\$30,106	\$29,071	\$40,460	\$21,586	\$121,223	\$23,085
Adjusted Segment EBITDA ⁽¹⁾	\$88,109	\$86,717	\$37,523	\$31,188	\$42,616	\$23,818	\$135,145	\$25,264
Adjusted Segment EBITDA Margin ⁽¹⁾	13.5%	12.6%	19.7%	16.7%	21.9%	12.3%	17.7%	13.1%
Utilization	57%	57%	59%	57%	58%	54%	57%	57%
Billable Professionals	1,447	1,542	1,509	1,482	1,533	1,541	1,541	1,543

⁽¹⁾ See accompanying financial tables and "End Notes: FTI Consulting Non-GAAP Financial Measures" for the reconciliation and definition of Adjusted Segment EBITDA, which is a non-GAAP financial measure, to the most directly comparable GAAP financial measure, and for the definition of Adjusted EBITDA Margin, which is a non-GAAP financial measure.

Forensic and Litigation Consulting (continued)

Segment Offering

Our Forensic and Litigation Consulting segment provides law firms, companies, boards of directors, government entities, private equity firms and other interested parties with a multidisciplinary and independent range of services across risk & investigations and disputes, supported by our data & analytics technology-enabled solutions, with a focus on highly regulated industries. Our services are centered around five core offerings: Construction Solutions, Data & Analytics, Dispute Advisory Services, Healthcare Risk Management & Advisory and Risk & Investigations, which includes our cybersecurity and financial services-related offerings.

Medium-Term Growth Opportunities

Enhance **Construction, Projects and Assets & Environmental Solutions, Cybersecurity and Data & Analytics** capabilities

Grow overseas businesses e.g., United Kingdom and Hong Kong

Q1 2026 Key Financial Commentary

- **Revenues** increased \$2.3 million, or 1.2%, to \$192.9 million for the three months ended March 31, 2026, primarily due to higher realized bill rates for our risk & investigations and construction solutions services, which was partially offset by lower demand for our dispute advisory services. Excluding an estimated 2.1% positive impact from FX, revenues decreased \$1.7 million, or 0.9%.
- **Segment gross profit** decreased \$7.2 million, or 9.9%, to \$65.5 million for the three months ended March 31, 2026. Gross profit margin decreased 4.2 percentage points for the three months ended March 31, 2026. The decrease in gross profit margin was primarily due to a 2 percentage point decrease in utilization, which was partially offset by higher realized bill rates.
- **Adjusted Segment EBITDA** was \$25.3 million, or 13.1% of segment revenues, compared with \$37.5 million, or 19.7% of segment revenues, in the prior year quarter.

Economic Consulting

Services

- **Antitrust & Competition Economics**
 - M&A-related Antitrust
 - Non-M&A-related Antitrust

- **Financial Economics**
 - Contractual Claims
 - Rate Setting
 - Securities Litigation & Risk Management
 - Transfer Pricing
 - Valuation

- **International Arbitration**
 - Business Valuations
 - Commercial and Treaty Disputes
 - Economic Damages
 - Litigation Support



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

	2023	2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	2025	Q1 2026
Segment Revenues	\$771,374	\$863,557	\$179,861	\$191,657	\$173,086	\$176,225	\$720,829	\$175,648
Segment Gross Profit Margin	28.3%	27.2%	23.0%	21.8%	15.0%	18.9%	19.7%	11.7%
Segment Operating Income (Loss)	\$109,818	\$104,090	\$12,089	\$12,807	\$(5,823)	\$(279)	\$18,794	\$(7,331)
Adjusted Segment EBITDA ⁽¹⁾	\$115,807	\$109,498	\$14,431	\$14,183	\$(4,562)	\$1,027	\$25,079	\$(5,882)
Adjusted Segment EBITDA Margin ⁽¹⁾	15.0%	12.7%	8.0%	7.4%	(2.6)%	0.6%	3.5%	(3.3)%
Utilization	67%	66%	62%	64%	55%	55%	59%	61%
Billable Professionals	1,089	1,110	1,019	991	1,028	1,014	1,014	1,000

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

Economic Consulting (continued)

Segment Offering

Our Economic Consulting segment, including subsidiary Compass Lexecon LLC, provides law firms, companies, government entities and other interested parties with analyses of complex economic issues for use in international arbitration, legal and regulatory proceedings and strategic decision making and public policy debates around the world. We deliver a wide range of services centered around three core offerings: Antitrust & Competition Economics, Financial Economics and International Arbitration.

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

Q1 2026 Key Financial Commentary

- **Revenues** decreased \$4.2 million, or 2.3%, to \$175.6 million for the three months ended March 31, 2026, primarily due to lower demand for our non-M&A-related antitrust services, which was partially offset by higher demand for our financial economics and M&A-related antitrust services, and higher realized bill rates. Excluding an estimated 3.4% positive impact from FX, revenues decreased \$10.3 million, or 5.7%.
- **Segment gross profit** decreased \$20.8 million, or 50.3%, to \$20.6 million for the three months ended March 31, 2026. Gross profit margin decreased 11.3 percentage points for the three months ended March 31, 2026. The decrease in gross profit margin was primarily due to higher forgivable loan amortization, variable compensation and outside consultant expenses as a percentage of revenues, which was partially offset by higher realized bill rates.
- **Adjusted Segment EBITDA** was \$(5.9) million, or (3.3)% of segment revenues, compared with \$14.4 million, or 8.0% of segment revenues, in the prior year quarter.

Services

- **Blockchain & Digital Assets**
 - Blockchain Managed Services
 - Cryptocurrency and Digital Asset Regulatory Compliance
 - Cryptocurrency Disputes and Investigations
 - Decentralized Due Diligence
 - Digital Asset Expert Services and Investigations
 - Enterprise Blockchain Innovation
- **Information Governance, Privacy & Security**
 - Advisory on Governance, Policy, Standards & Execution, including for AI
 - Compliance and Risk Technology, including Governance, Risk and Compliance
 - Data Privacy Program Development, Implementation & Data Subject Access Requests
 - Data Migration, Remediation, Disposition and Protection
 - Legal Department Operations and Technology
 - Microsoft 365 and Copilot Readiness, Governance, Data Protection and Risk Management
 - Pixel, Ad Tracker and AdTech Advisory & Services
 - Post-data Breach Privacy Analysis & Response
- **Investigations**
 - Digital Forensics & Collection
 - E-Discovery
 - Emerging Data Solutions
 - Expert Witness Testimony
 - Find Facts Fast Solutions
- **Litigation**
 - End-to-end E-discovery Software and Solutions
 - Legal Hold & Preservation
 - Managed Review
- **M&A, Antitrust and Competition**
 - Contracts for Pre- and Post-M&A Analysis and Repapering
 - Dawn Raids
 - Phase II Merger Investigations (EMEA)
 - Pre- and Post-M&A Data Separation and Remediation
 - “Second Request” Investigations under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (U.S.)
 - “Secondary Information Request” Investigations (Canada)



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

	2023	2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	2025	Q1 2026
Segment Revenues	\$387,855	\$417,637	\$97,156	\$83,599	\$94,081	\$99,047	\$373,883	\$102,323
Segment Gross Profit Margin	38.3%	34.7%	33.9%	29.6%	33.9%	34.7%	33.1%	32.6%
Segment Operating Income	\$48,196	\$41,875	\$6,594	\$1,560	\$9,286	\$10,669	\$28,109	\$7,703
Adjusted Segment EBITDA ⁽¹⁾	\$62,711	\$58,541	\$11,592	\$5,284	\$13,644	\$14,798	\$45,318	\$11,833
Adjusted Segment EBITDA Margin ⁽¹⁾	16.2%	14.0%	11.9%	6.3%	14.5%	14.9%	12.1%	11.6%
Billable Professionals	628	714	681	655	680	662	662	665

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

Technology (continued)

Segment Offering

Our Technology segment provides companies, law firms, private equity firms and government entities with a comprehensive global portfolio of digital insights and risk management, AI and data services. Our professionals help organizations better address risk as the growing volume and variety of enterprise and emerging data intersects with legal, regulatory and compliance needs. We deliver a wide range of expert and AI-powered solutions driven by five core client needs: Blockchain & Digital Assets, Information Governance, Privacy & Security, Investigations, Litigation, and M&A, Antitrust and Competition.

Medium-Term Growth Opportunities

Expand addressable market through new distribution channels for Consulting & Services.

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

Grow overseas businesses

Q1 2026 Key Financial Commentary

- **Revenues** increased \$5.2 million, or 5.3%, to \$102.3 million for the three months ended March 31, 2026, primarily due to higher demand for our litigation and information governance, privacy & security services, which was partially offset by lower demand for our investigations and M&A-related “second request” services. Excluding an estimated 2.5% positive impact from FX, revenues increased \$2.7 million, or 2.8%.
- **Segment gross profit** increased \$0.4 million, or 1.2%, to \$33.3 million for the three months ended March 31, 2026. Gross profit margin decreased 1.3 percentage points for the three months ended March 31, 2026. The decrease in gross profit margin was primarily due to lower profitability of our hosting and processing services, which was partially offset by higher profitability of our consulting and review services.
- **Adjusted Segment EBITDA** was \$11.8 million, or 11.6% of segment revenues, compared with \$11.6 million, or 11.9% of segment revenues, in the prior year quarter.

Strategic Communications

Services

- **Corporate Reputation**
 - Crisis and Issues Management
 - Cybersecurity and Data Privacy Communications
 - Digital, Analytics and Insights
 - Litigation Communications
 - People & Transformation
- **Financial Communications**
 - Corporate Governance & Shareholder Activism
 - Environmental, Social and Governance & Sustainability
 - M&A Communications
 - Restructuring and Financial Issues
- **Public Affairs**
 - Government Investigations
 - Government Relations
 - Public Affairs Research & Opinion Polling
 - Public Affairs Strategy
 - Public Policy Advocacy



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

	2023	2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	2025	Q1 2026
Segment Revenues	\$329,230	\$336,041	\$87,018	\$102,650	\$89,415	\$99,406	\$378,489	\$102,994
Segment Gross Profit Margin	36.2%	36.5%	34.9%	36.2%	38.2%	38.7%	37.0%	39.2%
Segment Operating Income	\$47,167	\$45,790	\$8,725	\$17,474	\$15,865	\$17,963	\$60,027	\$20,838
Adjusted Segment EBITDA ⁽¹⁾	\$50,909	\$49,969	\$12,903	\$18,481	\$16,909	\$19,039	\$67,332	\$21,890
Adjusted Segment EBITDA Margin ⁽¹⁾	15.5%	14.9%	14.8%	18.0%	18.9%	19.2%	17.8%	21.3%
Billable Professionals	971	981	937	892	904	907	907	917

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

Strategic Communications (continued)

Segment Offering

Our Strategic Communications segment develops and executes communications strategies to help management teams, boards of directors, law firms, governments and regulators manage change and mitigate risk surrounding transformational and disruptive events, including crises, transactions, investigations, disputes, regulation and legislation. We deliver a wide range of services centered around three core offerings: Corporate Reputation, Financial Communications and Public Affairs.

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

Q1 2026 Key Financial Commentary

- **Revenues** increased \$16.0 million, or 18.4%, to \$103.0 million for the three months ended March 31, 2026, primarily due to higher demand for our corporate reputation, public affairs and financial communications services. Excluding an estimated 3.9% positive impact from FX, revenues increased \$12.6 million, or 14.5%.
- **Segment gross profit** increased \$10.1 million, or 33.3%, to \$40.4 million for the three months ended March 31, 2026. Gross profit margin increased 4.4 percentage points for the three months ended March 31, 2026. The increase in gross profit margin was primarily due to lower compensation expenses as a percentage of revenues.
- **Adjusted Segment EBITDA** was \$21.9 million, or 21.3% of segment revenues, compared with \$12.9 million, or 14.8% of segment revenues, in the prior year quarter.

First Quarter 2026

Select Awards & Accolades



Named one of the **Most Prestigious Consulting Firms** in Asia Pacific, EMEA and North America

Vault



Recognized on the Financial Times list of **UK's Leading Management Consultants 2026**

Financial Times



Named a **Top Consulting Firm** of 2026

Management Consulted



Received the following awards at **M&A Advisor's 20th Annual Turnaround Awards**:

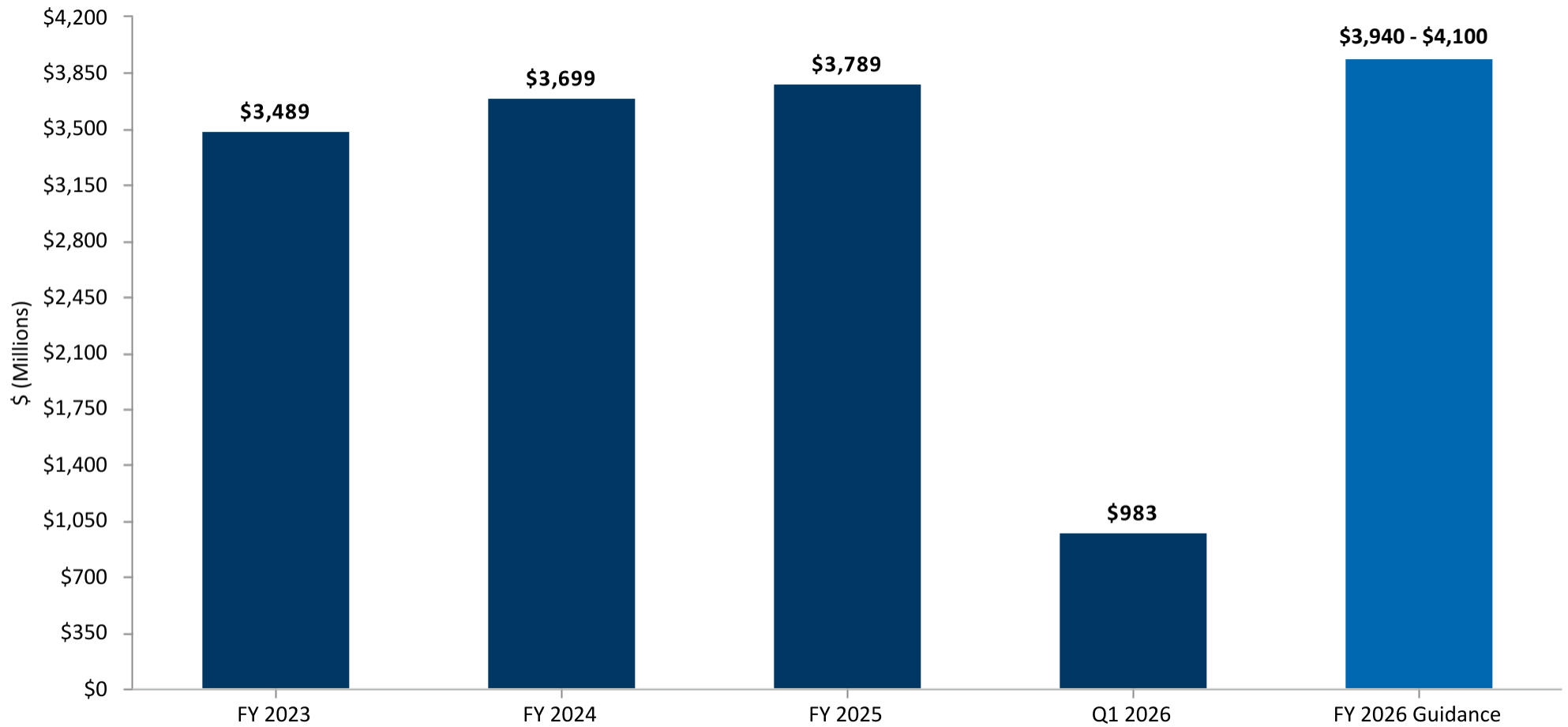
- **Consumer Discretionary Deal of the Year (\$100 million-\$250 million)**
- **Information Technology Deal of the Year (Over \$500 million)**
- **Distressed M&A Deal of the Year (\$250 million-\$1 billion)**
- **Distressed M&A Deal of the Year (Over \$1 billion)**
- **Cross-Border Restructuring of the Year (\$250 million-\$1 billion)**
- **Restructuring Community Impact Award**
- **Restructuring of the Year (\$50 million-\$100 million)**
- **Restructuring of the Year (\$1 billion-\$5 billion)**

M&A Advisor



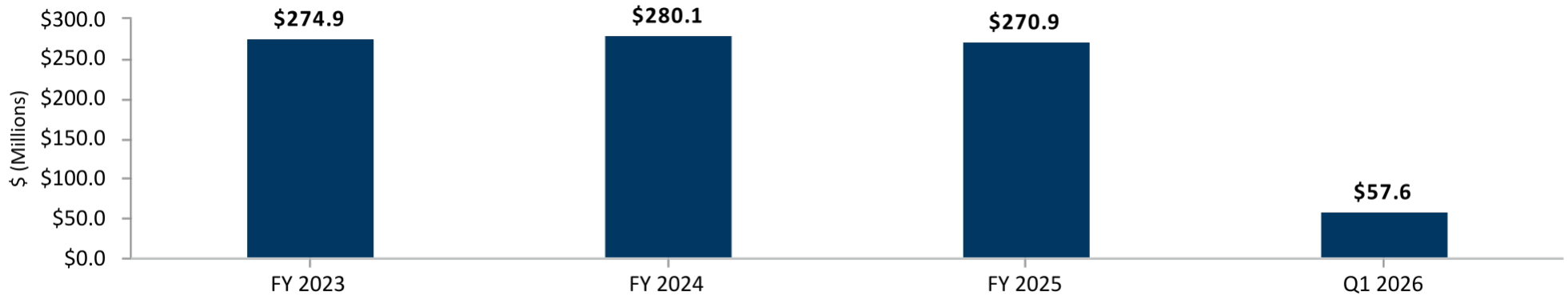
Financial Overview

FY 2023 – Q1 2026 and FY 2026 Guidance: Revenues

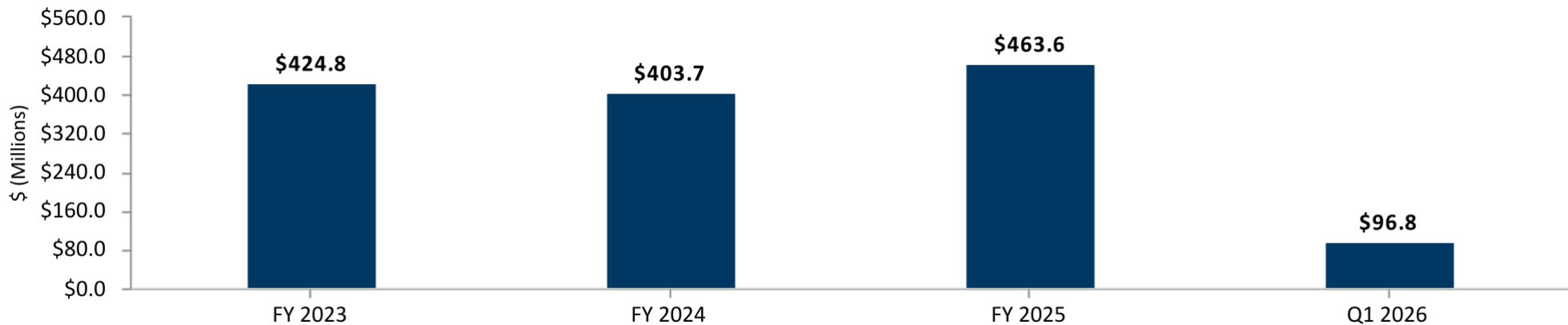


FY 2023 – Q1 2026: Net Income and Adjusted EBITDA

Net income



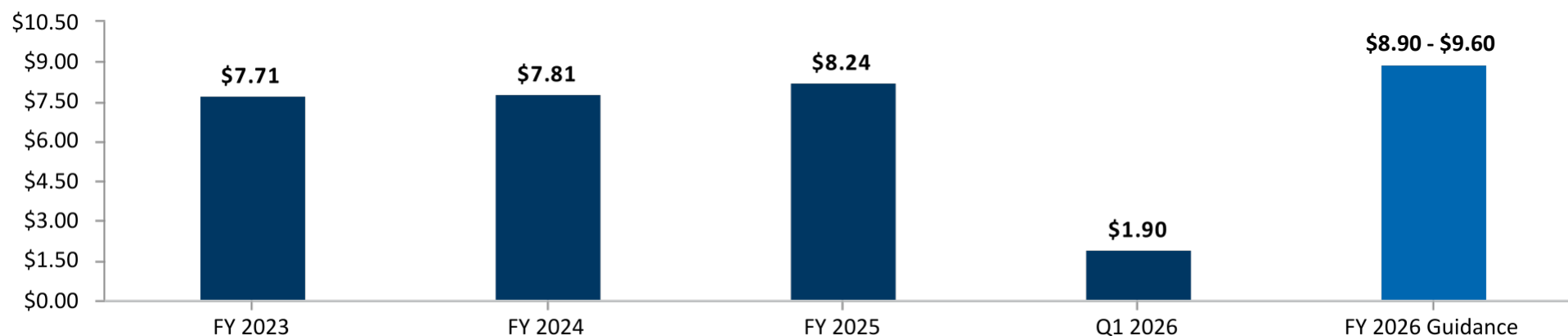
Adjusted EBITDA ⁽¹⁾



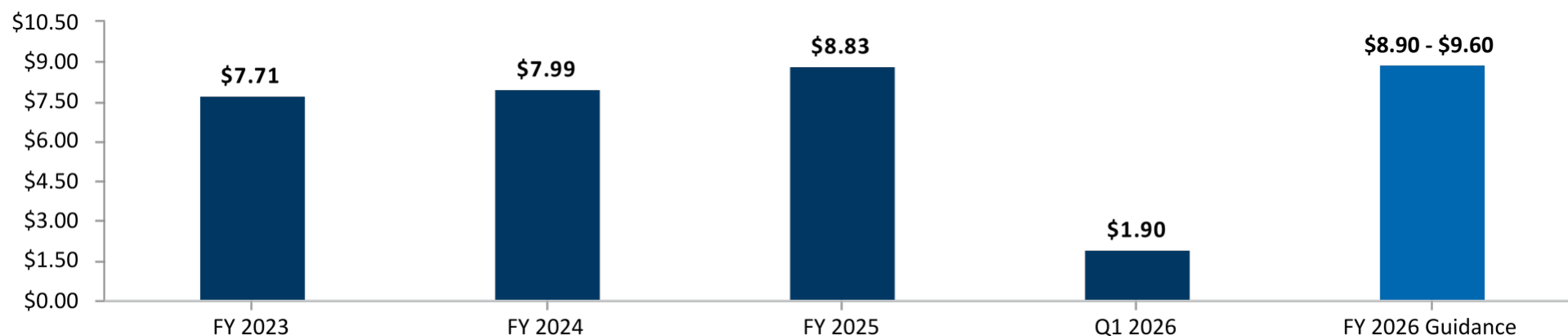
⁽¹⁾ See accompanying financial tables and “End Notes: FTI Consulting Non-GAAP Financial Measures” for the reconciliation and definition of Adjusted EBITDA, which is a non-GAAP financial measure, to the most directly comparable GAAP financial measure.

FY 2023 – Q1 2026 and FY 2026 Guidance: Earnings per Diluted Share and Adjusted Earnings per Diluted Share

Earnings per Diluted Share



Adjusted Earnings per Diluted Share ⁽¹⁾



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

Q1 2026, Q4 2025 and Q1 2025: Select Cash Position and Capital Allocation

All numbers in thousands, except for DSO

	Q1 2026	Q4 2025	Q1 2025
Cash and cash equivalents	\$ 198,276	\$ 265,091	\$ 151,121
Accounts receivable, net	\$ 1,148,084	\$ 1,037,678	\$ 1,096,020
Days sales outstanding (“DSO”) ⁽¹⁾	98	88	100
Net cash provided by (used in) operating activities	\$ (310,023)	\$ 359,756	\$ (465,210)
Purchases of property and equipment	\$ (10,618)	\$ (8,389)	\$ (17,803)
Purchase and retirement of common stock	\$ (126,827)	\$ (87,792)	\$ (182,641)
Total Debt ⁽²⁾	\$ 755,000	\$ 365,000	\$ 160,000
Free Cash Flow ⁽³⁾	\$ (320,641)	\$ 351,367	\$ (483,013)

⁽¹⁾ DSO is a performance measure used to assess how quickly revenues are collected by the Company. We calculate DSO at the end of each reporting period by dividing net accounts receivable reduced by billings in excess of services provided, by revenues for the quarter, adjusted for changes in foreign exchange rates. We multiply the result by the number of days in the quarter.

⁽²⁾ On March 17, 2026, we entered into an incremental amendment to our Second Amended and Restated Credit Agreement which provides for a term loan in the aggregate amount of \$300.0 million (the “Incremental Term Loan”). Total debt excludes the impact of unamortized deferred issuance costs related to the Incremental Term Loan.

⁽³⁾ See accompanying financial tables and “End Notes: FTI Consulting Non-GAAP Financial Measures” for the reconciliation and definition 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)	Q1 2026	FY 2025	FY 2024	FY 2023
Net income	\$ 57,631	\$ 270,871	\$ 280,088	\$ 274,892
Income tax provision	20,915	100,140	70,683	83,471
Interest income and other	(1,074)	(3,330)	(10,360)	4,867
Interest expense	6,445	21,396	6,951	14,331
Depreciation of property and equipment	12,289	45,764	43,910	41,079
Amortization of intangible assets	612	3,479	4,183	6,159
Special charges	—	25,295	8,230	—
Adjusted EBITDA ⁽¹⁾	\$ 96,818	\$ 463,615	\$ 403,685	\$ 424,799

⁽¹⁾ See “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 and Operating Income (Loss) to Adjusted Segment EBITDA and Adjusted EBITDA

Three Months Ended March 31, 2026 and December 31, 2025

All numbers in \$000s

Three Months Ended March 31, 2026							
	Corporate Finance	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Unallocated Corporate	Total
Net income							\$ 57,631
Interest income and other							(1,074)
Interest expense							6,445
Income tax provision							20,915
Operating income (loss)	\$ 85,230	\$ 23,085	\$ (7,331)	\$ 7,703	\$ 20,838	\$ (45,608)	\$ 83,917
Depreciation of property and equipment	3,105	1,950	1,449	4,130	984	671	12,289
Amortization of intangible assets	315	229	—	—	68	—	612
Adjusted EBITDA ⁽¹⁾	\$ 88,650	\$ 25,264	\$ (5,882)	\$ 11,833	\$ 21,890	\$ (44,937)	\$ 96,818

Three Months Ended December 31, 2025							
	Corporate Finance	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Unallocated Corporate	Total
Net income							\$ 54,531
Interest income and other							(864)
Interest expense							7,537
Income tax provision							32,232
Operating income (loss)	\$ 76,730	\$ 21,586	\$ (279)	\$ 10,669	\$ 17,963	\$ (33,233)	\$ 93,436
Depreciation of property and equipment	3,052	2,003	1,306	4,129	1,006	677	12,173
Amortization of intangible assets	330	229	—	—	70	—	629
Adjusted EBITDA ⁽¹⁾	\$ 80,112	\$ 23,818	\$ 1,027	\$ 14,798	\$ 19,039	\$ (32,556)	\$ 106,238

⁽¹⁾ See "End Notes: FTI Consulting Non-GAAP Financial Measures" for the definitions of Adjusted Segment EBITDA and Adjusted EBITDA, which are non-GAAP financial measures.

Reconciliations of Net Income and Operating Income (Loss) to Adjusted Segment EBITDA and Adjusted EBITDA

Three Months Ended September 30, 2025 and June 30, 2025

All numbers in \$000s

Three Months Ended September 30, 2025

	Corporate Finance	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Unallocated Corporate	Total
Net income							\$ 82,818
Interest income and other							(1,692)
Interest expense							7,634
Income tax provision							28,910
Operating income (loss)	\$ 92,953	\$ 40,460	\$ (5,823)	\$ 9,286	\$ 15,865	\$ (35,071)	\$ 117,670
Depreciation of property and equipment	2,977	1,927	1,261	4,358	976	624	12,123
Amortization of intangible assets	483	229	—	—	68	—	780
Adjusted EBITDA ⁽¹⁾	\$ 96,413	\$ 42,616	\$ (4,562)	\$ 13,644	\$ 16,909	\$ (34,447)	\$ 130,573

Three Months Ended June 30, 2025

	Corporate Finance	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Unallocated Corporate	Total
Net income							\$ 71,698
Interest income and other							2,068
Interest expense							5,257
Income tax provision							20,241
Operating income	\$ 78,128	\$ 29,071	\$ 12,807	\$ 1,560	\$ 17,474	\$ (39,776)	\$ 99,264
Depreciation of property and equipment	2,768	1,889	1,376	3,724	938	628	11,323
Amortization of intangible assets	756	228	—	—	69	—	1,053
Adjusted EBITDA ⁽¹⁾	\$ 81,652	\$ 31,188	\$ 14,183	\$ 5,284	\$ 18,481	\$ (39,148)	\$ 111,640

⁽¹⁾ See "End Notes: FTI Consulting Non-GAAP Financial Measures" for the definitions of Adjusted Segment EBITDA and Adjusted EBITDA, which are non-GAAP financial measures.

Reconciliations of Net Income and Operating Income to Adjusted Segment EBITDA and Adjusted EBITDA

Three Months Ended March 31, 2025

All numbers in \$000s

Three Months Ended March 31, 2025							
	Corporate Finance	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Unallocated Corporate	Total
Net income							\$ 61,824
Interest income and other							(2,842)
Interest expense							968
Income tax provision							18,757
Operating income	\$ 40,950	\$ 30,106	\$ 12,089	\$ 6,594	\$ 8,725	\$ (19,757)	\$ 78,707
Depreciation of property and equipment	2,582	1,713	1,359	3,070	841	580	10,145
Amortization of intangible assets	719	229	—	—	69	—	1,017
Special charges	11,696	5,475	983	1,928	3,268	1,945	25,295
Adjusted EBITDA ⁽¹⁾	\$ 55,947	\$ 37,523	\$ 14,431	\$ 11,592	\$ 12,903	\$ (17,232)	\$ 115,164

⁽¹⁾ See "End Notes: FTI Consulting Non-GAAP Financial Measures" for the definitions of Adjusted Segment EBITDA and Adjusted EBITDA, which are non-GAAP financial measures.

Reconciliations of Net Income and Operating Income to Adjusted Segment EBITDA and Adjusted EBITDA

Years Ended December 31, 2025 and December 31, 2024

All numbers in \$000s

Year Ended December 31, 2025							
	Corporate Finance	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Unallocated Corporate	Total
Net income							\$ 270,871
Interest income and other							(3,330)
Interest expense							21,396
Income tax provision							100,140
Operating income	\$ 288,761	\$ 121,223	\$ 18,794	\$ 28,109	\$ 60,027	\$ (127,837)	\$ 389,077
Depreciation of property and equipment	11,379	7,532	5,302	15,281	3,761	2,509	45,764
Amortization of intangible assets	2,288	915	—	—	276	—	3,479
Special charges	11,696	5,475	983	1,928	3,268	1,945	25,295
Adjusted EBITDA ⁽¹⁾	\$ 314,124	\$ 135,145	\$ 25,079	\$ 45,318	\$ 67,332	\$ (123,383)	\$ 463,615

Year Ended December 31, 2024							
	Corporate Finance	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Unallocated Corporate	Total
Net income							\$ 280,088
Interest income and other							(10,360)
Interest expense							6,951
Income tax provision							70,683
Operating income	\$ 225,711	\$ 77,490	\$ 104,090	\$ 41,875	\$ 45,790	\$ (147,594)	\$ 347,362
Depreciation of property and equipment	10,251	6,604	5,400	15,999	3,607	2,049	43,910
Amortization of intangible assets	3,068	838	—	—	277	—	4,183
Special charges	5,326	1,785	8	667	295	149	8,230
Adjusted EBITDA ⁽¹⁾	\$ 244,356	\$ 86,717	\$ 109,498	\$ 58,541	\$ 49,969	\$ (145,396)	\$ 403,685

⁽¹⁾ See “End Notes: FTI Consulting Non-GAAP Financial Measures” for the definitions of Adjusted Segment EBITDA and Adjusted EBITDA, which are non-GAAP financial measures.

Reconciliations of Net Income and Operating Income to Adjusted Segment EBITDA and Adjusted EBITDA

Year Ended December 31, 2023

All numbers in \$000s

Year Ended December 31, 2023							
	Corporate Finance	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Unallocated Corporate	Total
Net income							\$ 274,892
Interest income and other							4,867
Interest expense							14,331
Income tax provision							83,471
Operating income	\$ 216,504	\$ 81,296	\$ 109,818	\$ 48,196	\$ 47,167	\$ (125,420)	\$ 377,561
Depreciation of property and equipment	9,254	6,030	5,989	14,515	3,445	1,846	41,079
Amortization of intangible assets	5,079	783	—	—	297	—	6,159
Adjusted EBITDA ⁽¹⁾	\$ 230,837	\$ 88,109	\$ 115,807	\$ 62,711	\$ 50,909	\$ (123,574)	\$ 424,799

⁽¹⁾ See "End Notes: FTI Consulting Non-GAAP Financial Measures" for the definitions of Adjusted Segment EBITDA and Adjusted EBITDA, which are non-GAAP financial measures.

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)

	Q1 2026	FY 2025	FY 2024	FY 2023
Net income	\$ 57,631	\$ 270,871	\$ 280,088	\$ 274,892
Add back:				
Special charges	—	25,295	8,230	—
Tax impact of special charges	—	(5,799)	(1,857)	—
Adjusted Net Income ⁽¹⁾	\$ 57,631	\$ 290,367	\$ 286,461	\$ 274,892
Earnings per common share – diluted	\$ 1.90	\$ 8.24	\$ 7.81	\$ 7.71
Add back:				
Special charges	—	0.77	0.23	—
Tax impact of special charges	—	(0.18)	(0.05)	—
Adjusted earnings per common share – diluted ⁽¹⁾	\$ 1.90	\$ 8.83	\$ 7.99	\$ 7.71
Weighted average number of common shares outstanding – diluted	30,329	32,881	35,845	35,646

⁽¹⁾ See “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 Cash Provided by (Used in) Operating Activities to Free Cash Flow

(in thousands)	Q1 2026	Q4 2025	Q1 2025
Net cash provided by (used in) operating activities	\$ (310,023)	\$ 359,756	\$ (465,210)
Purchases of property and equipment	(10,618)	(8,389)	(17,803)
Free Cash Flow ⁽¹⁾	\$ (320,641)	\$ 351,367	\$ (483,013)

⁽¹⁾ See "End Notes: FTI Consulting Non-GAAP Financial Measures" for the definition of Free Cash Flow, which is a non-GAAP financial measure.

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 in the United States ("GAAP"). Certain of these financial measures are considered not in conformity with GAAP ("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 Segment EBITDA*
- *Total Adjusted Segment EBITDA*
- *Adjusted EBITDA*
- *Adjusted EBITDA Margin*
- *Adjusted Net Income*
- *Adjusted Earnings per Diluted Share*
- *Free Cash Flow*

We have included the definition of Segment Operating Income, which is a GAAP financial measure, below in order to more fully define the components of certain non-GAAP financial measures in this presentation. We define Segment Operating Income as a segment's share of consolidated operating income. We use Segment Operating Income for the purpose of calculating Adjusted Segment EBITDA, which is a non-GAAP financial measure. We define Adjusted Segment EBITDA as Segment 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 core operating performance and provides an indicator of the segment's ability to generate cash. 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 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 define Adjusted EBITDA Margin, which is a non-GAAP financial measure, as Adjusted EBITDA as a percentage of total revenues. 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 a more complete understanding of our operating results, including underlying trends. Many of our competitors use alternative measures of operating performance. Non-GAAP financial measures are 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 our non-GAAP financial measures, considered along with corresponding GAAP financial measures, provide management and investors with useful supplemental information.

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, the gain or loss on sale of a business and losses on early extinguishment of debt. 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 useful supplemental information on our business operating results, including underlying trends.

We define Free Cash Flow, which is a non-GAAP financial measure, as net cash provided by 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 useful supplemental information on the Company's ability to generate cash for ongoing business operations and 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 Consolidated Statements of Comprehensive Income and Consolidated Statements of Cash Flows.



Experts with Impact™