



FTI Consulting, Inc.

Investor Presentation

August 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

FCN Publicly Traded	\$4.5B Equity Market Capitalization ⁽¹⁾	1982 Year Founded	8,100+ Employees Worldwide
850+ Senior Managing Directors	84 Cities	32 Countries and Territories	18 Industry Practice Groups
Adviser to 99 of the world's top 100 law firms	95 of Fortune Global 100 corporations are clients	Adviser to 82 of the top 100 firms on the Private Equity International 300 list	

⁽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 July 23, 2026, by the closing price per share reported on the New York Stock Exchange for July 30, 2026. Employees worldwide, Senior Managing Directors, cities and countries are as of June 30, 2026.

Our Global Reach

With offices in 84 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

Strategic Communications

- Corporate Reputation
- Financial Communications
- Public Affairs



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

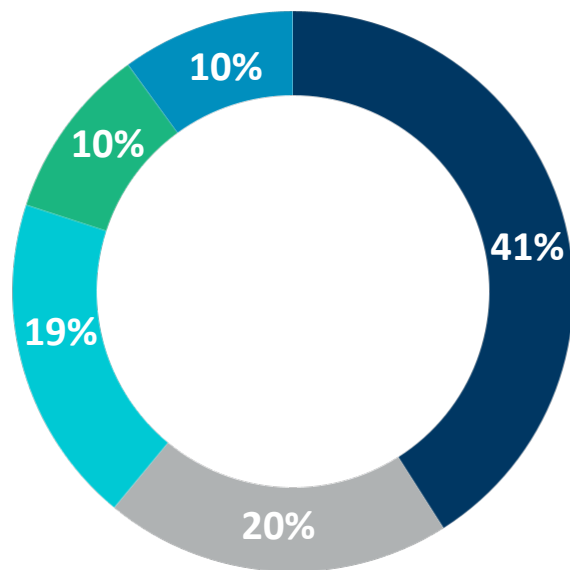
Technology

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

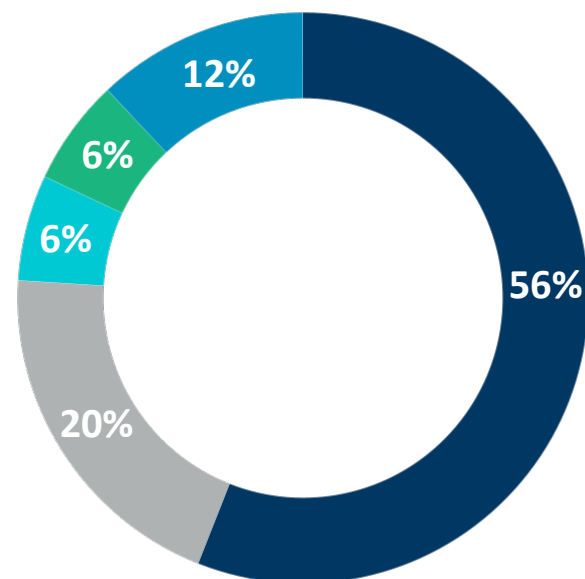
Revenues Snapshot:

Segment Revenues and Total Adjusted Segment EBITDA

Q2 2026 Segment Revenues



Q2 2026 Total Adjusted Segment EBITDA ⁽¹⁾



Corporate Finance
Forensic and Litigation Consulting
Economic Consulting
Technology
Strategic Communications

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

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	Q2 2026
Segment Revenues	\$1,346,678	\$1,391,206	\$343,645	\$379,239	\$404,896	\$423,189	\$1,550,969	\$409,502	\$411,399
Segment Gross Profit Margin	32.1%	32.6%	32.6%	35.1%	37.4%	33.2%	34.6%	35.9%	34.3%
Segment Operating Income	\$216,504	\$225,711	\$40,950	\$78,128	\$92,953	\$76,730	\$288,761	\$85,230	\$82,475
Adjusted Segment EBITDA ⁽¹⁾	\$230,837	\$244,356	\$55,947	\$81,652	\$96,413	\$80,112	\$314,124	\$88,650	\$85,963
Adjusted Segment EBITDA Margin ⁽¹⁾	17.1%	17.6%	16.3%	21.5%	23.8%	18.9%	20.3%	21.6%	20.9%
Utilization	60%	58%	57%	61%	63%	59%	60%	62%	59%
Billable Professionals	2,215	2,286	2,249	2,188	2,312	2,297	2,297	2,342	2,358

⁽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

Q2 2026 Key Financial Commentary

- **Revenues** increased \$32.2 million, or 8.5%, to \$411.4 million for the three months ended June 30, 2026, primarily due to higher realized bill rates for our transactions, transformation and turnaround & restructuring services, an increase in demand for transformation services, and higher success fees, which was partially offset by lower demand for turnaround & restructuring services.
- **Segment gross profit** increased \$8.0 million, or 6.0%, to \$141.1 million for the three months ended June 30, 2026. Gross profit margin decreased 0.8 percentage points for the three months ended June 30, 2026. The decrease in gross profit margin was primarily due to higher compensation as a percentage of revenues, which included the impact of a 7.8% increase in billable headcount and a 2 percentage point decrease in utilization, which was partially offset by higher realized bill rates.
- **Adjusted Segment EBITDA** was \$86.0 million, or 20.9% of segment revenues, compared with \$81.7 million, or 21.5% of segment revenues, in the prior year quarter.

Forensic and Litigation Consulting

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	Q2 2026
Segment Revenues	\$654,105	\$690,211	\$190,602	\$186,517	\$194,689	\$192,879	\$764,687	\$192,878	\$194,254
Segment Gross Profit Margin	33.1%	32.6%	38.1%	35.3%	38.2%	31.8%	35.8%	33.9%	35.1%
Segment Operating Income	\$81,296	\$77,490	\$30,106	\$29,071	\$40,460	\$21,586	\$121,223	\$23,085	\$29,215
Adjusted Segment EBITDA ⁽¹⁾	\$88,109	\$86,717	\$37,523	\$31,188	\$42,616	\$23,818	\$135,145	\$25,264	\$31,354
Adjusted Segment EBITDA Margin ⁽¹⁾	13.5%	12.6%	19.7%	16.7%	21.9%	12.3%	17.7%	13.1%	16.1%
Utilization	57%	57%	59%	57%	58%	54%	57%	57%	54%
Billable Professionals	1,447	1,542	1,509	1,482	1,533	1,541	1,541	1,543	1,527

⁽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

Q2 2026 Key Financial Commentary

- **Revenues** increased \$7.7 million, or 4.1%, to \$194.3 million for the three months ended June 30, 2026, primarily due to higher realized bill rates and demand for our risk & investigations services, which was partially offset by lower demand for our dispute advisory services.
- **Segment gross profit** increased \$2.5 million, or 3.7%, to \$68.2 million for the three months ended June 30, 2026. Gross profit margin was relatively flat for the three months ended June 30, 2026, primarily due to a 3 percentage point decrease in utilization, which was offset by higher realized bill rates.
- **Adjusted Segment EBITDA** was \$31.4 million, or 16.1% of segment revenues, compared with \$31.2 million, or 16.7% 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	Q2 2026
Segment Revenues	\$771,374	\$863,557	\$179,861	\$191,657	\$173,086	\$176,225	\$720,829	\$175,648	\$188,812
Segment Gross Profit Margin	28.3%	27.2%	23.0%	21.8%	15.0%	18.9%	19.7%	11.7%	19.8%
Segment Operating Income (Loss)	\$109,818	\$104,090	\$12,089	\$12,807	\$(5,823)	\$(279)	\$18,794	\$(7,331)	\$7,444
Adjusted Segment EBITDA ⁽¹⁾	\$115,807	\$109,498	\$14,431	\$14,183	\$(4,562)	\$1,027	\$25,079	\$(5,882)	\$8,804
Adjusted Segment EBITDA Margin ⁽¹⁾	15.0%	12.7%	8.0%	7.4%	(2.6)%	0.6%	3.5%	(3.3)%	4.7%
Utilization	67%	66%	62%	64%	55%	55%	59%	61%	61%
Billable Professionals	1,089	1,110	1,019	991	1,028	1,014	1,014	1,000	970

⁽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

Q2 2026 Key Financial Commentary

- **Revenues** decreased \$2.8 million, or 1.5%, to \$188.8 million for the three months ended June 30, 2026, primarily due to lower demand for our non-M&A-related antitrust and international arbitration services, which was partially offset by higher demand for M&A-related antitrust services and higher realized bill rates for our financial economics services.
- **Segment gross profit** decreased \$4.4 million, or 10.4%, to \$37.5 million for the three months ended June 30, 2026. Gross profit margin decreased 2.0 percentage points for the three months ended June 30, 2026. The decrease in gross profit margin was primarily due to a 3 percentage point decrease in utilization, which was partially offset by higher realized bill rates.
- **Adjusted Segment EBITDA** was \$8.8 million, or 4.7% of segment revenues, compared with \$14.2 million, or 7.4% 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	Q2 2026
Segment Revenues	\$387,855	\$417,637	\$97,156	\$83,599	\$94,081	\$99,047	\$373,883	\$102,323	\$99,017
Segment Gross Profit Margin	38.3%	34.7%	33.9%	29.6%	33.9%	34.7%	33.1%	32.6%	32.2%
Segment Operating Income	\$48,196	\$41,875	\$6,594	\$1,560	\$9,286	\$10,669	\$28,109	\$7,703	\$4,813
Adjusted Segment EBITDA ⁽¹⁾	\$62,711	\$58,541	\$11,592	\$5,284	\$13,644	\$14,798	\$45,318	\$11,833	\$9,050
Adjusted Segment EBITDA Margin ⁽¹⁾	16.2%	14.0%	11.9%	6.3%	14.5%	14.9%	12.1%	11.6%	9.1%
Billable Professionals	628	714	681	655	680	662	662	665	641

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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

Q2 2026 Key Financial Commentary

- **Revenues** increased \$15.4 million, or 18.4%, to \$99.0 million for the three months ended June 30, 2026, primarily due to higher demand for our M&A-related “second request” services, which was partially offset by lower demand for our investigations services.
- **Segment gross profit** increased \$7.1 million, or 28.7%, to \$31.8 million for the three months ended June 30, 2026. Gross profit margin increased 2.6 percentage points for the three months ended June 30, 2026. The increase in gross profit margin was primarily due to an increase in profitability of our consulting, processing and review services, which was partially offset by a decrease in profitability of our hosting services.
- **Adjusted Segment EBITDA** was \$9.1 million, or 9.1% of segment revenues, compared with \$5.3 million, or 6.3% 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	Q2 2026
Segment Revenues	\$329,230	\$336,041	\$87,018	\$102,650	\$89,415	\$99,406	\$378,489	\$102,994	\$99,982
Segment Gross Profit Margin	36.2%	36.5%	34.9%	36.2%	38.2%	38.7%	37.0%	39.2%	37.7%
Segment Operating Income	\$47,167	\$45,790	\$8,725	\$17,474	\$15,865	\$17,963	\$60,027	\$20,838	\$17,390
Adjusted Segment EBITDA ⁽¹⁾	\$50,909	\$49,969	\$12,903	\$18,481	\$16,909	\$19,039	\$67,332	\$21,890	\$18,497
Adjusted Segment EBITDA Margin ⁽¹⁾	15.5%	14.9%	14.8%	18.0%	18.9%	19.2%	17.8%	21.3%	18.5%
Billable Professionals	971	981	937	892	904	907	907	917	913

⁽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

Q2 2026 Key Financial Commentary

- **Revenues** decreased \$2.7 million, or 2.6%, to \$100.0 million for the three months ended June 30, 2026. The decrease in revenues was primarily due to a \$7.4 million decline in pass-through revenues. Excluding pass-through revenues, revenues increased \$4.7 million, or 5.4%, to \$92.4 million, primarily due to higher demand for our corporate reputation services.
- **Segment gross profit** increased \$0.6 million, or 1.5%, to \$37.7 million for the three months ended June 30, 2026. Gross profit margin increased 1.5 percentage points for the three months ended June 30, 2026. The increase in gross profit margin was primarily due to lower pass-through revenues and expenses, which was partially offset by higher compensation expenses as a percentage of revenues.
- **Adjusted Segment EBITDA** was \$18.5 million, or 18.5% of segment revenues, compared with \$18.5 million, or 18.0% of segment revenues, in the prior year quarter.

Second Quarter 2026

Select Awards & Accolades



Named **Global Turnaround Consulting Firm of the Year** in **Global M&A Network's** 18th Annual Turnaround Atlas Awards

Global M&A Network



Named **#1 Most Retained Financial Advisor Overall** and **Company-Side** on the 1H26 Americas Restructuring Rankings

Octus



Named to **Everything-PR Research's** list of **Top PR Crisis Firms** in 2026

Everything-PR Research



FTI Consulting and Compass Lexecon recognized in 26 practice categories across **Chambers & Partners' 2026** Crisis & Risk Management, FinTech, Litigation Support and NewLaw Guides

Chambers & Partners



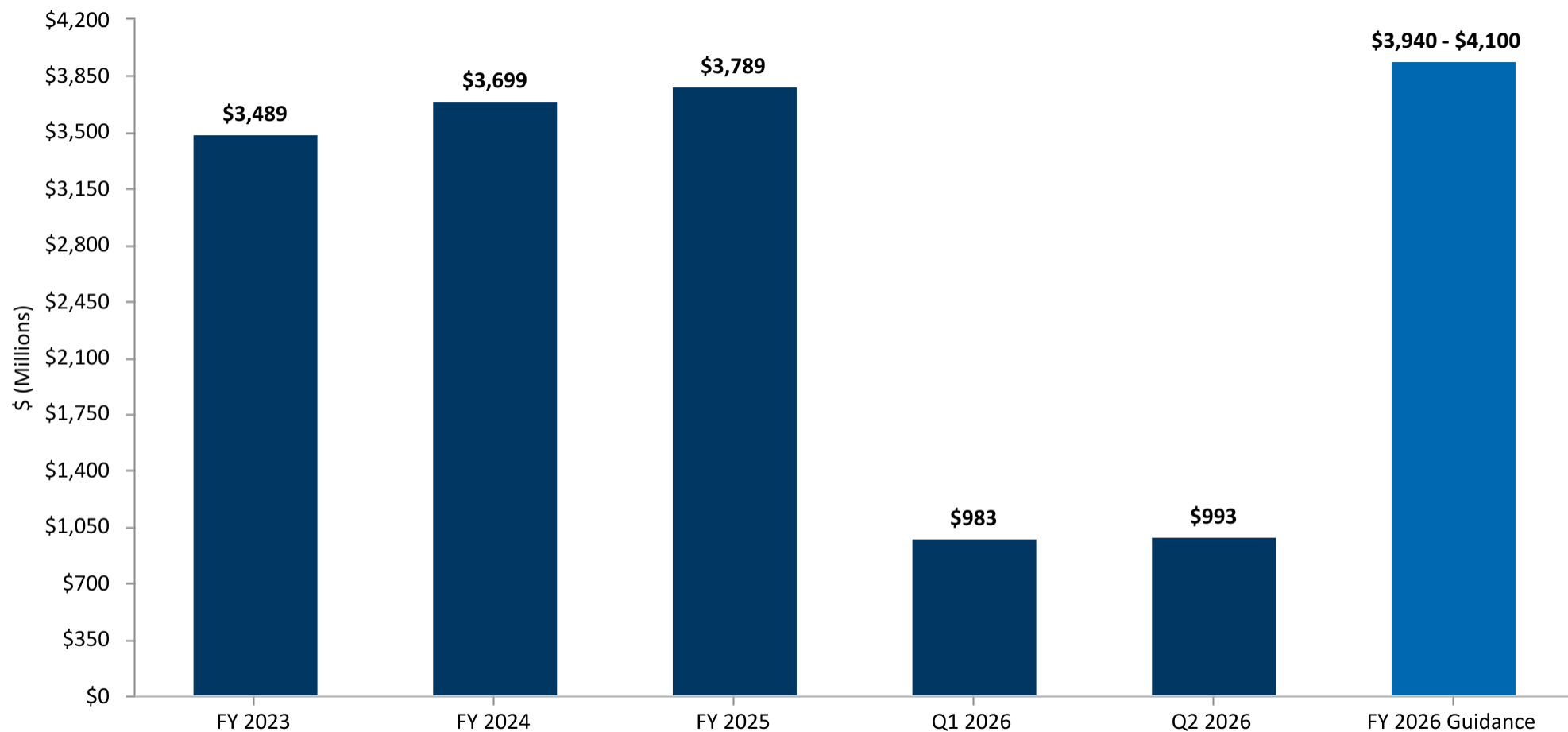
Recognized as the **Cyber Consulting Business of the Year** in the 2026 Australian Cyber Awards

Cyber Daily



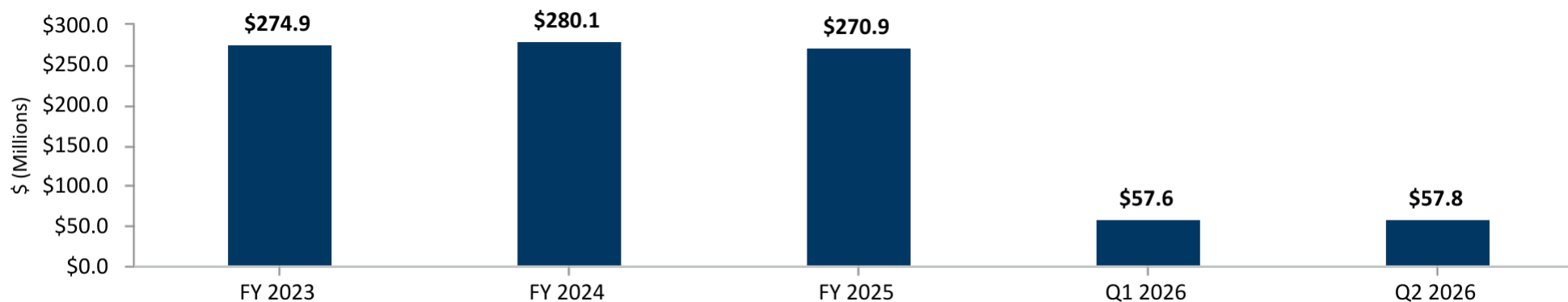
Financial Overview

FY 2023 – Q2 2026 and FY 2026 Guidance: Revenues

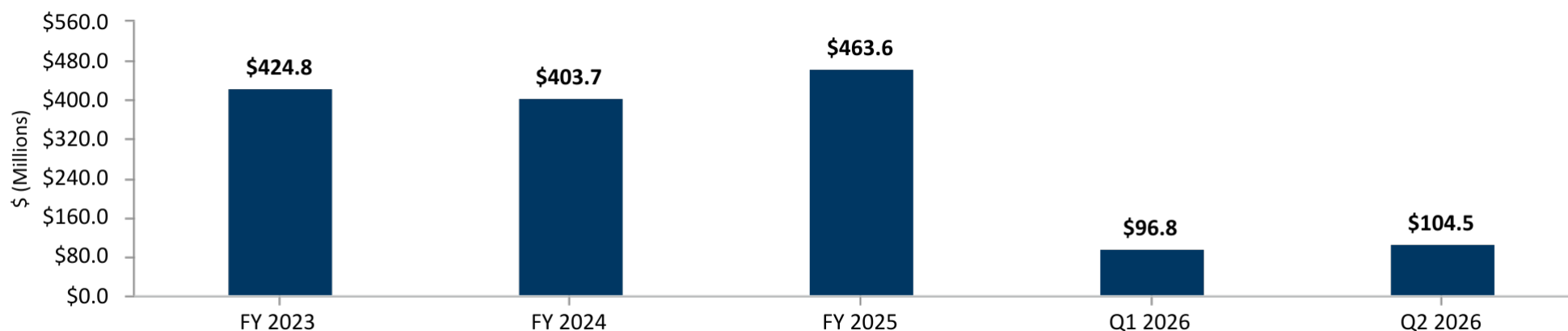


FY 2023 – Q2 2026: Net Income and Adjusted EBITDA

Net income



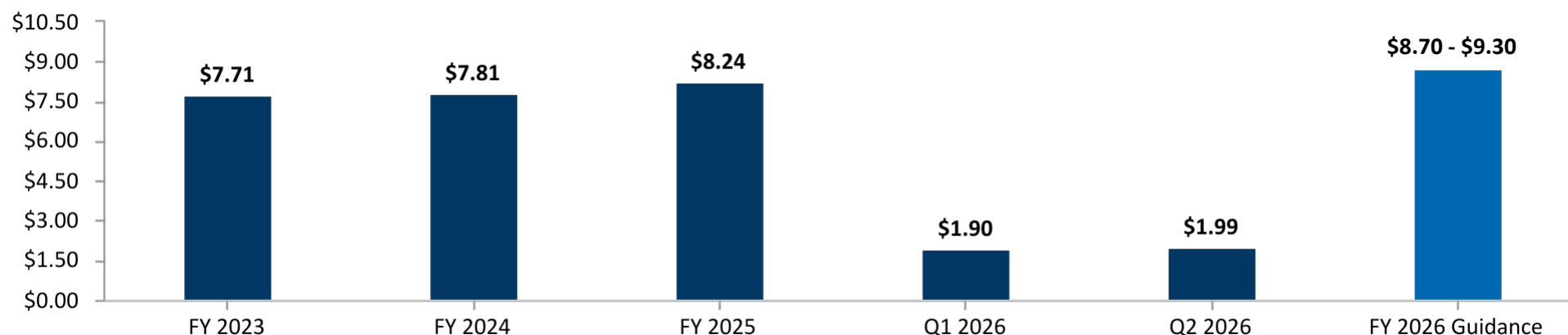
Adjusted EBITDA ⁽¹⁾



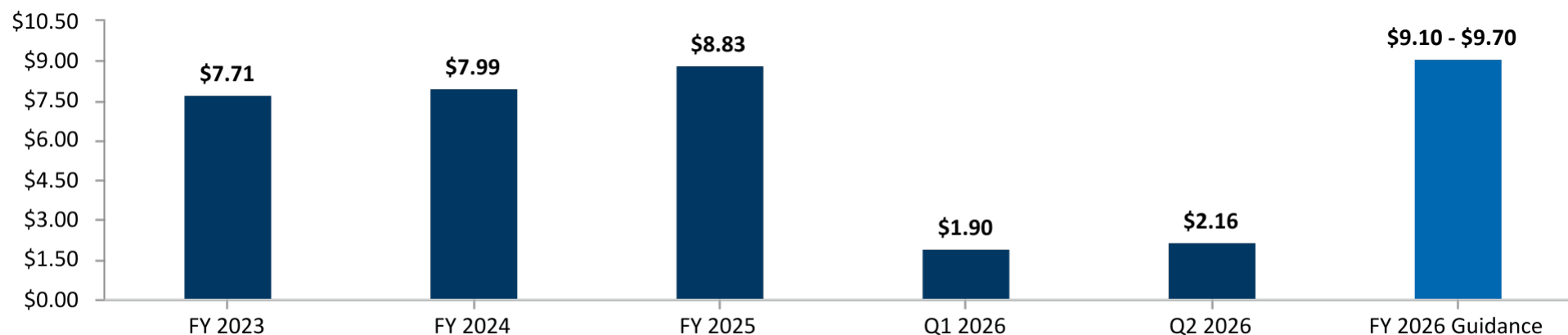
⁽¹⁾ See accompanying financial tables and “End Notes: FTI Consulting Non-GAAP Financial Measures” for the reconciliation and definition of Adjusted EBITDA, which is a non-GAAP financial measure, to the most directly comparable GAAP financial measure.

FY 2023 – Q2 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.

Q2 2026, Q1 2026 and Q2 2025: Select Cash Position and Capital Allocation

All numbers in thousands, except for DSO

	Q2 2026		Q1 2026		Q2 2025	
Cash and cash equivalents	\$	163,747	\$	198,276	\$	152,831
Accounts receivable, net	\$	1,158,395	\$	1,148,084	\$	1,126,919
Days sales outstanding (“DSO”) ⁽¹⁾		99		98		100
Net cash provided by (used in) operating activities	\$	152,294	\$	(310,023)	\$	55,693
Purchases of property and equipment	\$	(11,267)	\$	(10,618)	\$	(17,425)
Purchase and retirement of common stock, including excise tax	\$	(393,210)	\$	(126,827)	\$	(354,037)
Total Debt ⁽²⁾	\$	1,020,000	\$	755,000	\$	470,000
Free Cash Flow ⁽³⁾	\$	141,027	\$	(320,641)	\$	38,268

⁽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)	Q2 2026	Q1 2026	FY 2025	FY 2024	FY 2023
Net income	\$ 57,810	\$ 57,631	\$ 270,871	\$ 280,088	\$ 274,892
Income tax provision	15,180	20,915	100,140	70,683	83,471
Interest income and other	401	(1,074)	(3,330)	(10,360)	4,867
Interest expense	11,630	6,445	21,396	6,951	14,331
Depreciation of property and equipment	12,279	12,289	45,764	43,910	41,079
Amortization of intangible assets	539	612	3,479	4,183	6,159
Special charges	—	—	25,295	8,230	—
Extraordinary Litigation-Related Expenses ⁽¹⁾	6,623	—	—	—	—
Adjusted EBITDA ⁽²⁾	\$ 104,462	\$ 96,818	\$ 463,615	\$ 403,685	\$ 424,799

⁽¹⁾ See “End Notes: FTI Consulting Non-GAAP Financial Measures” for the definition of “Extraordinary Litigation-Related Expenses.”

⁽²⁾ 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 June 30, 2026 and March 31, 2026

All numbers in \$000s

Three Months Ended June 30, 2026							
	Corporate Finance	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Unallocated Corporate	Total
Net income							\$ 57,810
Interest income and other							401
Interest expense							11,630
Income tax provision							15,180
Operating income	\$ 82,475	\$ 29,215	\$ 7,444	\$ 4,813	\$ 17,390	\$ (56,316)	\$ 85,021
Depreciation of property and equipment	3,208	1,949	1,360	4,237	1,038	487	12,279
Amortization of intangible assets	280	190	—	—	69	—	539
Extraordinary Litigation-Related Expenses ⁽¹⁾	—	—	—	—	—	6,623	6,623
Adjusted EBITDA ⁽²⁾	\$ 85,963	\$ 31,354	\$ 8,804	\$ 9,050	\$ 18,497	\$ (49,206)	\$ 104,462

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 ⁽²⁾	\$ 88,650	\$ 25,264	\$ (5,882)	\$ 11,833	\$ 21,890	\$ (44,937)	\$ 96,818

(1) See "End Notes: FTI Consulting Non-GAAP Financial Measures" for the definition of "Extraordinary Litigation-Related Expenses."

(2) 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 December 31, 2025 and September 30, 2025

All numbers in \$000s

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

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

⁽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 June 30, 2025 and March 31, 2025

All numbers in \$000s

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

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)

	Q2 2026	Q1 2026	FY 2025	FY 2024	FY 2023
Net income	\$ 57,810	\$ 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)	—
Extraordinary Litigation-Related Expenses ⁽¹⁾	6,623	—	—	—	—
Tax impact of Extraordinary Litigation-Related Expenses ⁽¹⁾	(1,694)	—	—	—	—
Adjusted Net Income ⁽²⁾	\$ 62,739	\$ 57,631	\$ 290,367	\$ 286,461	\$ 274,892
Earnings per common share – diluted	\$ 1.99	\$ 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)	—
Extraordinary Litigation-Related Expenses ⁽¹⁾	0.23	—	—	—	—
Tax impact of Extraordinary Litigation-Related Expenses ⁽¹⁾	(0.06)	—	—	—	—
Adjusted earnings per common share – diluted ⁽²⁾	\$ 2.16	\$ 1.90	\$ 8.83	\$ 7.99	\$ 7.71
Weighted average number of common shares outstanding – diluted	29,038	30,329	32,881	35,845	35,646

⁽¹⁾ See “End Notes: FTI Consulting Non-GAAP Financial Measures” for the definition of “Extraordinary Litigation-Related Expenses.”

⁽²⁾ 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 2026 Earnings per Diluted Share Guidance to Adjusted Earnings per Diluted Share Guidance

	Year Ended December 31, 2026	
	Low	High
Guidance on estimated earnings per common share — diluted (GAAP) ⁽¹⁾⁽²⁾	\$ 8.70	\$ 9.30
Extraordinary Litigation-Related Expenses ⁽³⁾	0.54	0.54
Tax impact of Extraordinary Litigation-Related Expenses ⁽³⁾	(0.14)	(0.14)
Guidance on estimated adjusted earnings per common share (non-GAAP) ⁽¹⁾⁽²⁾	\$ 9.10	\$ 9.70

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

⁽²⁾ The forward-looking guidance on estimated 2026 Earnings per Diluted Share and Adjusted Earnings per Diluted Share does not reflect other gains and losses (all of which would be excluded from Adjusted Earnings per Diluted Share) related to the future impact of remeasurement of acquisition-related contingent consideration, special charges, goodwill impairment charges, the gain or loss on sale of a business or losses on early extinguishment of debt, as these items are dependent on future events that are uncertain and difficult to predict.

⁽³⁾ See “End Notes: FTI Consulting Non-GAAP Financial Measures” for the definition of “Extraordinary Litigation-Related Expenses.”

Reconciliation of Net Income to Total Adjusted Segment EBITDA

(in thousands)

Q2 2026

Net income	\$	57,810
Add back:		
Income tax provision		15,180
Interest income and other		401
Interest expense		11,630
Unallocated corporate expenses		56,316
Segment depreciation expense		11,792
Amortization of intangible assets		539
Total Adjusted Segment EBITDA ⁽¹⁾	\$	153,668

⁽¹⁾ See "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 2026	Q1 2026	Q2 2025
Net cash provided by (used in) operating activities	\$ 152,294	\$ (310,023)	\$ 55,693
Purchases of property and equipment	(11,267)	(10,618)	(17,425)
Free Cash Flow ⁽¹⁾	\$ 141,027	\$ (320,641)	\$ 38,268

⁽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, losses on early extinguishment of debt and Extraordinary Litigation-Related Expenses (as defined below). 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, losses on early extinguishment of debt and Extraordinary Litigation-Related Expenses (as defined below). 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 (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 useful supplemental information on the Company's ability to generate cash for ongoing business operations and capital deployment.

"Extraordinary Litigation-Related Expenses" represent expenses related to the Company's litigation in the case captioned FTI Consulting, Inc. et al., v. Jonathan M. Orszag et al., 8:23-cv-03200-BAH-AAQ (D.Md.) (together with ancillary proceedings, "FTI vs. Orszag, et al"). In May 2026, the United States District Court for the District of Maryland (the "Court") allowed the Company to file a third amended complaint to an existing proceeding against Jonathan Orszag, adding Econic Partners LLC, a competitor of the Company, and Dr. Mark Israel, a former Company employee, as defendants. The third amended complaint also added additional claims, including for theft of Company trade secrets and conspiracy to unlawfully compete. This litigation was originally filed in November 2023 against Mr. Orszag, a former Company employee, to enforce the terms of his employment agreement. As a result of the Court's allowance of the third amended complaint, in the Company's judgment, beginning in the second quarter of 2026, FTI vs Orszag, et al became non-recurring and outside of the ordinary course of business based on the following considerations: (i) the magnitude of the proceedings, (ii) the complexity of the proceedings, (iii) the counterparties involved and (iv) the Company's overall litigation strategy. No non-GAAP financial measures for prior periods presented have been adjusted for litigation expenses related to FTI vs. Orszag, et al because the proceedings did not become extraordinary until the second quarter of 2026.

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.



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