



FTI Consulting Hires Randall E. Curran, Patrick J. Donoghue

July 29, 2004

Senior Managing Directors Augment FTI's Interim Management and Transaction Advisory Services

Annapolis, MD - July 29, 2004

FTI Consulting, Inc. (NYSE: FCN), the premier provider of corporate finance/restructuring, forensic and litigation consulting, and economic consulting, today announced that Randall E. Curran, Patrick J. Donoghue and Anuj Bahal have joined the company as senior managing directors in the Corporate Finance/Restructuring practice. Mr. Curran will join the company's Interim Management Services team, while Mr. Donoghue and Mr. Bahal will reside in the Transaction Advisory Services team.

Randall E. Curran comes to FTI Consulting with more than 25 years of experience in performance improvement and restructuring, including more than 10 years leading two highly successful turnarounds in the telecommunications and manufacturing industries. While chairman and CEO of ICG Communications, Mr. Curran transformed a company with operating losses averaging \$30 million per month into one of the largest and most profitable telecommunications providers in the United States. Under his leadership, ICG rationalized operations, eliminated \$2.5 billion in debt and \$1 billion in preferred stock, dramatically improved customer satisfaction, increased employee morale and began generating profits of \$6 million per month.

Before joining ICG, Mr. Curran was chairman, president and CEO of St. Louis-based Thermadyne Holdings Corporation, a \$540 million manufacturer of welding equipment. Mr. Curran led the company to eliminate \$400 million in debt and preferred stock, divest \$200 million in noncore assets, and significantly reduced production costs while increasing sales and improving engineering. Mr. Curran's efforts produced a 35% internal rate of return on shareholder value and \$100 million in earnings before depreciation and interest. Ultimately, the company's industry-leading performance attracted DLJ Merchant Banking to acquire this NASDAQ listed company, realizing a \$280 million cash appreciation in shareholder value.

Prior to ICG, Mr. Curran served as vice president of finance at Clarke Industries and director of finance at McGraw-Edison Co. Mr. Curran is a CPA with a BA in Economics from DePauw University and a MBA from Loyola University of Chicago. He will work out of FTI's New York office.

Patrick J. Donoghue will lead FTI's Transaction Advisory Services New York office and has advised multinational corporations, private equity investors and financial institutions in connection with their mergers and acquisitions, leveraged buyouts and various securities offerings. Mr. Donoghue brings to FTI Consulting over 20 years of diverse functional expertise in various capital market activities, transaction advisory services, financial analysis and capital structuring, accounting and auditing matters, and SEC financial reporting regulations. He has advised clients operating in multiple industries, including agriculture, consumer and industrial products, energy and power, financial services, media and entertainment, natural resources, real estate, technology and telecommunications.

Mr. Donoghue has extensive experience in providing financial and operating transaction support, including business enterprise valuations, value driver and deal breaking investment assessments, capital allocation and acquisition structuring advice, quality of earnings and cash flow assessments, financing and negotiating strategies. In addition, he is a leading provider of credit related financial advice and opinions in connection with business development company investment reporting and public offerings of Canadian Income Trusts, and the emerging high yielding securities issued in the US such as, Income Deposit Securities, Enhanced Income Securities and Yield Oriented Units.

Prior to joining FTI Consulting, Mr. Donoghue was a managing director at Standard & Poor's (S&P) and a partner at Arthur Andersen LLP in its Transaction Advisory Services practice and significantly contributed to revenue and profit growth in both positions. In addition, he has held several M&A transaction services and strategic leadership positions at S&P and Arthur Andersen LLP. Prior to Andersen, Mr. Donoghue was a credit risk manager at ING Capital for five years, an auditor at Price Waterhouse (now PricewaterhouseCoopers) for nine years and corporate financial reporting analyst at W.R. Grace for three years.

Mr. Donoghue led S&P's transaction services in connection with high profile deals including: NBC's acquisition of Vivendi Universal; Findexa's initial public offering of Income Deposit Securities in Norway; Connors Bros. listing of Canadian Income Trust Units to finance the acquisition of Bumble Bee; and DavCo's registration of Income Deposit Securities in the US. While at Arthur Andersen, Mr. Donoghue led high profile deals including: Wasserstein Perella's sale to Dresdner Bank; and BC Partners buyout of the public shares of Mark IV. At ING Capital he participated in ING's first venture capital investment in a Latin American company and its first underwriting participation of American Depository Receipts by a Latin American issuer.

Mr. Donoghue's private equity clients have included Goldman Sachs & Co., The Carlyle Group, Centre Partners, Lazard Capital Partners, Citicorp Venture Capital, Ripplewood Partners, Veronis Suhler & Stevensen, Wasserstein Partners & European based BC Partners. His corporate clients have included Allied Capital, NBC, Ingersoll Rand, BNP Paribas, Grupo Mexico, La Caisse, Novartis, Moneyline, Wasserstein Perella and Wella AG.

Mr. Donoghue is a member of the American Institute and New York State Society of Certified Public Accountants and holds a BBA in Accounting from IONA College. He received credit risk management training at Citibank and held a Series 7 qualification at ING Capital.

Anuj Bahal has significant experience advising clients in connection with mergers and acquisitions, financial opinions and all aspects of financial and operating transaction due diligence. Prior to joining FTI Consulting, Anuj Bahal was a managing director at Standard & Poor's (S&P) and a member of its Core Earnings Committee, where he specialized in M&A transaction advisory services including complex and emerging financial accounting, business valuation and capital structure issues. Mr. Bahal has led or co-led the financial and transaction advisory efforts on over 50 transactions with an aggregate value in excess of \$45 billion.

His experience encompasses leveraged buyouts, public mezzanine and equity fund portfolio investments, corporate reorganizations, joint ventures, securitizations, emerging high yielding securities such as Income Deposit Securities and strategic business matters. He has advised clients on business enterprise valuation and financial modeling, identifying key value drivers and risk factors, structuring considerations, quality of earnings and cash flow analysis, sale and purchase agreements, arbitration proceedings and post-acquisition integration strategies.

Mr. Bahal joined S&P after serving as a partner in the Transaction Advisory Services (TAS) practice at Arthur Andersen LLP, where he helped found the Global Private Equity Council. Working in both New York and London operations, Mr. Bahal developed fluency in international business practices, cross-border transactions and related financial accounting issues and assisted in driving record growth rates at Andersen's TAS practice. During his career, he has advised global and domestic companies and private equity firms, such as Allied Capital, BC Partners, Cinven, CVC Capital Partners, Fox Paine & Co, GE Capital, GSC Partners, Ripplewood Holdings, Accenture, NBC, Standard & Poor's and the WPP Group across diverse industries, notably, advertising, automotive, consumer products, healthcare, industrial products, media and entertainment, technology and telecom.

Mr. Bahal is a member of the Institute of Chartered Accountants (England & Wales) and holds a MBA from Manchester Business School (UK) and a BSc (Hons) in Economics and Accounting from Southampton University (UK). He will work out of FTI's New York office.

Commenting on the new appointments, Jack Dunn, FTI's chairman, chief executive officer and president said, "Randall, Patrick and Anuj epitomize the broad experience, successful track record and operational acumen that have built FTI Consulting into a market leader in corporate finance and restructuring services. Hiring these accomplished individuals helps FTI preserve its unparalleled depth and breadth of experiential knowledge and intellectual capital."

About FTI Consulting

FTI is the premier provider of corporate finance/restructuring, forensic and litigation consulting, and economic consulting. Strategically located in 24 of the major US cities and London, FTI's total workforce of approximately 1,000 employees includes numerous PhDs, MBA's, CPAs, CIRAs and CFEs who are committed to delivering the highest level of service to clients. These clients include the world's largest corporations, financial institutions and law firms in matters involving financial and operational improvement and major litigation.