



FTI Consulting, Inc.

Current Investor Presentation

November 2015



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, which involve uncertainties and risks. Forward-looking statements include statements concerning our plans, objectives, goals, strategies, future events, future revenues, future results and performance, expectations, plans or intentions relating to acquisitions and other matters, business trends and other information that is not historical, including statements regarding estimates of our medium-term growth targets or other future financial results. When used in this press release, words such as "anticipates," "aspirational," "estimates," "expects," "goals," "intends," "believes," "forecasts," "targets," "objectives" and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements, including, without limitation, estimates of our medium-term growth targets and our future financial results, are based upon our expectations at the time we make them and various assumptions. Our expectations, beliefs, projections and growth targets are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management's expectations, beliefs, estimates or growth targets will be achieved, and the Company's actual results may differ materially from our expectations, beliefs, estimates and growth targets. The Company has experienced fluctuating revenues, operating income and cash flow in prior periods and expects that this will occur from time to time in the future. Other factors that could cause such differences include declines in demand for, or changes in, the mix of services and products that we offer, the mix of the geographic locations where our clients are located or where services are performed, adverse financial, real estate or other market and general economic conditions, which could impact each of our segments differently, the pace and timing of the consummation and integration of past and future acquisitions, the Company's ability to realize cost savings and efficiencies, competitive and general economic conditions, retention of staff and clients and other risks described under the heading "Item 1A Risk Factors" in the Company's most recent Form 10-K filed with the SEC and in the Company's other filings with the SEC, including the risks set forth under "Risks Related to Our Reportable Segments" and "Risks Related to Our Operations." We are under no duty to update any of the forward looking statements to conform such statements to actual results or events and do not intend to do so.

FTI Consulting: A Leader Among Leaders

FCN

Publicly traded

\$1.7BLN

Equity market capitalization⁽¹⁾

1982

Year founded

4,700+

Total employees worldwide

440+

Senior Managing Directors

80

Offices in 80 cities around the globe

9

9 specialized industry practice groups

2 Nobel Laureates

10/10

Advisor to the world's top 10 bank holding companies

94/100

Advisor to 94 of the world's top 100 law firms

47/100

47 of Global 100 corporations are clients





Overview

FTI Consulting is a leading professional services company with **strong people and strong positions** – corporations and law firms come to FTI Consulting when there is a critical need

New management team (CEO, CFO, CHRO, Chief Strategy, General Counsel) over past 23 months focused on analysis, accountability and discipline

Shifting from a capital driven to an 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 strong people and strong positions

Believe we are on a path towards **double-digit year-over-year Adjusted EPS growth**

Balanced and Diversified Portfolio

Corporate Finance & Restructuring

- | | |
|----------------------------------|---|
| Bankruptcy Support Services | Performance Improvement |
| Interim Management Services | Private Equity Advisory |
| Investment Banking | Restructuring/Turnaround Services |
| Litigation Support | Transaction Advisory Services |
| Business Transformation Services | Valuation & Financial Advisory Services |

Forensic and Litigation Consulting

- | | |
|---|---------------------------------------|
| Business Insurance Claims | Global Risk & Investigations Practice |
| Compliance, Monitoring & Receivership | Government Contracts |
| Construction & Environmental Solutions | Health Solutions |
| Dispute Advisory Services | Insurance |
| Financial Enterprise & Data Analytics | Intellectual Property |
| Financial Services | Trial Services |
| Forensic Accounting & Advisory Services | |

Economic Consulting

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

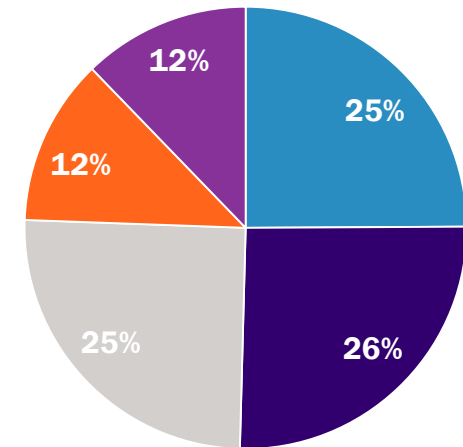
Technology

- | | |
|-------------------------------------|----------------------|
| Computer Forensics & Investigations | Discovery Consulting |
| E-discovery Software & Services | |

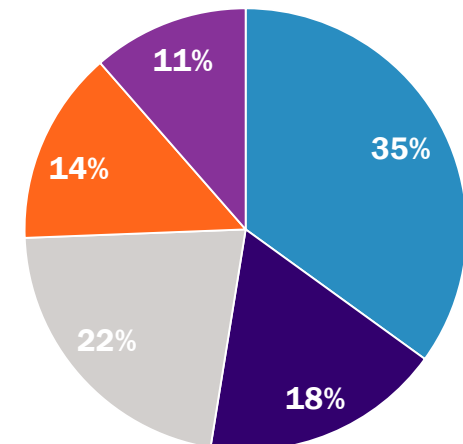
Strategic Communications

- | | |
|--|---------------------------------------|
| Corporate Communications | Litigation Communications |
| Creative Engagement & Digital Communications | M&A Communications |
| Crisis Communications | Public Affairs |
| Employee Engagement & Change Communications | Restructuring & Financial Issues |
| Financial Communications | Shareholder Activism & Proxy Advisory |
| | Strategy Consulting & Research |

Q3 2015 Segment Revenues



Q3 2015 Segment EBITDA



Corporate Finance & Restructuring

Services

Bankruptcy Support Services

Interim Management Services

Investment Banking

Litigation Support

Business Transformation Services

Performance Improvement

Private Equity Advisory

Restructuring/Turnaround Services

Transaction Advisory Services

Valuation & Financial Advisory Services

Clients

Corporations/C-Suite

Boards of Directors

Equity Sponsors

Secured Lenders

Unsecured Creditors



	2010	2011	2012	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014	Q1 2015	Q2 2015	Q3 2015
Segment Revenue	\$396,216	\$364,409	\$394,718	\$382,586	\$93,982	\$104,020	\$100,041	\$93,072	\$391,115	\$106,212	\$109,133	\$113,487
Segment Gross Profit Margin	41.8%	37.4%	39.5%	35.9%	31.9%	35.1%	33.8%	29.3%	32.6%	39.8%	37.6%	39.5%
Segment SG&A	\$59,629	\$60,499	\$61,027	\$71,966	\$19,786	\$18,191	\$19,047	\$18,358	\$75,382	\$20,528	\$19,695	\$18,852
Adjusted Segment EBITDA¹	\$108,152	\$75,942	\$95,916	\$67,183	\$10,951	\$19,133	\$15,534	\$9,874	\$55,492	\$22,480	\$22,032	\$26,662
Adjusted Segment EBITDA Margin¹	27.3%	20.8%	24.3%	17.6%	11.7%	18.4%	15.5%	10.6%	14.2%	21.2%	20.2%	23.5%
Segment Billable Headcount	620	587	697	737	726	713	722	706	706	735	775	830

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

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

Corporate Finance & Restructuring (continued)

Segment Offering

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

Medium-Term Initiatives

Reinforce core positions e.g., TMT, retail, company-side, interim management, creditor rights

Drive organic growth in new/adjacent businesses where we have the right to win, e.g., Office of the CFO, carve out

Drive overseas bets to fruition e.g., EMEA transaction advisory services, EMEA Tax

Focus on **profitability enhancements** e.g., geographic rationalization, cost control, engagement profitability improvements

Q3 2015 Form 10-Q Management's Discussion & Analysis

- **Revenues** increased \$13.4 million, or 13.4%, to \$113.5 million for the three months ended September 30, 2015 compared to \$100.0 million for the same prior year period, which included a 4.3% estimated negative impact from foreign currency translation.
 - Excluding the foreign currency translation impact, the revenue increase of 17.8% was largely due to higher demand for the segment's distressed service offerings in North America.
 - Improvements in the North America non-distressed services were offset by lower restructuring activity in our Asia Pacific bankruptcy and restructuring practice.
- **Gross profit** increased \$11.1 million, or 32.8%, to \$44.8 million for the three months ended September 30, 2015 compared to \$33.8 million for the same prior year period. Gross profit margin increased 5.7 percentage points to 39.5% for the three months ended September 30, 2015 compared to 33.8% for the same prior year period.
 - The increase in gross profit margin was due to higher demand for the segment's distressed service offerings, which lead to improved staff leverage and utilization in the North America practice.
- **Adjusted Segment EBITDA** increased \$11.1 million, or 71.6%, to \$26.7 million for the three months ended September 30, 2015 compared to \$15.5 million for the same prior year period.

Forensic and Litigation Consulting

Services

Business Insurance Claims

Compliance, Monitoring & Receivership

Construction & Environmental Solutions

Dispute Advisory Services

Financial Enterprise & Data Analytics ("FEDA")

Financial Services

Forensic Accounting & Advisory Services ("FAAS")

Global Risk & Investigations Practice ("GRIP")

Government Contracts

Health Solutions

Insurance

Intellectual Property

Trial Services

Clients

Corporations

Boards of Directors

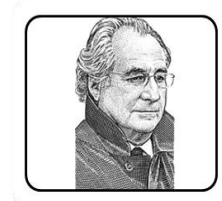
Governments

Law Firms

Poker
Stars.com



MK G



STANFORD

	2010	2011	2012	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014	Q1 2015	Q2 2015	Q3 2015
Segment Revenue	\$379,780	\$428,730	\$407,586	\$433,632	\$121,429	\$119,081	\$121,732	\$121,138	\$483,380	\$123,265	\$126,131	\$116,158
Segment Gross Profit Margin	37.5%	36.5%	33.8%	35.9%	39.2%	36.7%	35.0%	35.4%	36.6%	36.3%	35.2%	30.0%
Segment SG&A	\$69,712	\$78,745	\$80,842	\$84,616	\$22,121	\$22,481	\$21,409	\$24,696	\$90,707	\$23,634	\$25,347	\$22,349
Adjusted Segment EBITDA¹	\$76,402	\$80,923	\$60,566	\$74,481	\$26,494	\$22,271	\$22,260	\$19,443	\$90,468	\$22,071	\$19,979	\$13,406
Adjusted Segment EBITDA Margin¹	20.1%	18.9%	14.9%	17.2%	21.8%	18.7%	18.3%	16.1%	18.7%	17.9%	15.8%	11.5%
Segment Billable Headcount	911	957	952	1,061	1,076	1,059	1,135	1,154	1,154	1,145	1,169	1,209

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

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

Forensic and Litigation Consulting (continued)

Segment Offering

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

Medium-Term Initiatives

Reinvest behind core areas of strength e.g., FAAS, FEDA

Grow key regions where we have a right to win in e.g., with a focus in construction & environmental solutions

Invest behind people to expand key businesses e.g., insurance, cyber security

Q3 2015 Form 10-Q Management's Discussion & Analysis

- **Revenues** decreased \$5.6 million, or 4.6%, to \$116.2 million for the three months ended September 30, 2015 compared to \$121.7 million for the same prior year period, which included a 2.3% estimated negative impact from foreign currency translation.
 - Excluding the estimated impact of foreign currency translation, revenue decreased \$2.8 million, or 2.3%, driven by decreased demand in our global disputes and investigations practices, partially offset by increased demand in our North America data analytics practice and higher success fees in our health solutions practice.
- **Gross profit** decreased \$7.8 million, or 18.3%, to \$34.8 million for the three months ended September 30, 2015 compared to \$42.7 million for the same prior year period. Gross profit margin decreased five percentage points to 30.0% for the three months ended September 30, 2015 compared to 35.0% for the same prior year period.
 - The decrease in gross profit margin is related to lower demand in the segment's disputes and investigations practices, as well as additional hiring in certain core practices, partially offset by the increase in success fees.
- **Adjusted Segment EBITDA** decreased \$8.9 million, or 39.8%, to \$13.4 million for the three months ended September 30, 2015 compared to \$22.3 million for the same prior year period.

Economic Consulting

Services

Antitrust & Competition Economics

Business Valuation

Center for Healthcare Economics & Policy

Intellectual Property

International Arbitration

Labor & Employment

Public Policy

Regulated Industries

Securities Litigation & Risk Management

Clients

Corporations

Government Entities

Law Firms

 **CME Group**



BNY MELLON



**Office
Max**



NATIONAL
FUTURES
ASSOCIATION*

	2010	2011	2012	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014	Q1 2015	Q2 2015	Q3 2015
Segment Revenue	\$255,660	\$353,981	\$391,622	\$447,366	\$106,851	\$117,227	\$120,494	\$106,468	\$451,040	\$106,081	\$108,698	\$114,541
Segment Gross Profit Margin	33.2%	31.4%	32.3%	32.9%	27.0%	27.6%	27.6%	25.5%	27.0%	24.6%	26.9%	27.4%
Segment SG&A	\$37,879	\$46,802	\$51,912	\$58,282	\$16,880	\$15,242	\$15,683	\$18,354	\$66,159	\$15,501	\$14,858	\$15,538
Adjusted Segment EBITDA¹	\$49,481	\$67,028	\$77,461	\$92,204	\$13,030	\$18,043	\$18,426	\$9,783	\$59,282	\$11,556	\$15,292	\$16,654
Adjusted Segment EBITDA Margin¹	19.4%	18.9%	19.8%	20.6%	12.2%	15.4%	15.3%	9.2%	13.1%	10.9%	14.1%	14.5%
Segment Billable Headcount	297	433	474	530	538	525	551	574	574	566	554	594

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

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

Economic Consulting (continued)

Segment Offering

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

Medium-Term Initiatives

Continue driving **Compass Lexecon**

Expand **international arbitration, energy and Center for Healthcare Economics and Policy offerings**

Continue to expand **cross-segment collaboration**

Q3 2015 Form 10-Q Management's Discussion & Analysis

- **Revenues** decreased \$6.0 million, or 4.9%, to \$114.5 million for the three months ended September 30, 2015 compared to \$120.5 million for the same prior year period, which included a 2.2% estimated negative impact of foreign currency translation.
 - Revenues increased \$1.7 million, or 1.4%, due to acquisitions as compared to the same prior year period.
 - Excluding the foreign currency and acquisition related impacts, organic revenue declined \$5.0 million, or 4.2%, primarily due to decreased demand in our non-M&A related antitrust and financial economics services, partially offset by higher demand for our international arbitration and M&A related services.
- **Gross profit** decreased \$1.9 million, or 5.6%, to \$31.4 million for the three months ended September 30, 2015 compared to \$33.2 million for the same prior year period. Gross profit margin decreased 0.2 percentage points to 27.4% for the three months ended September 30, 2015 compared to 27.6% for the same prior year period.
 - The decrease in gross profit margin was impacted by lower utilization in our EMEA international arbitration, regulatory and valuation practice.
 - Lower utilization in the antitrust and financial economics practices were offset by lower variable compensation.
- **Adjusted Segment EBITDA** decreased \$1.8 million, or 9.6%, to \$16.7 million for the three months ended September 30, 2015 compared to \$18.4 million for the same prior year period.

Technology

Software & Services

Computer Forensics & Investigations

Discovery Consulting

E-discovery Software & Services

Clients

Corporations

Government Agencies

Law Firms



	2010	2011	2012	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014	Q1 2015	Q2 2015	Q3 2015
Segment Revenue	\$176,607	\$218,738	\$195,194	\$202,663	\$60,063	\$60,720	\$62,359	\$58,168	\$241,310	\$54,654	\$61,826	\$55,568
Segment Gross Profit Margin	62.7%	60.0%	54.9%	52.2%	48.9%	45.7%	49.7%	47.8%	48.0%	44.7%	43.6%	43.9%
Segment SG&A	\$ 59,721	\$65,322	\$62,436	\$59,890	\$16,079	\$16,648	\$17,017	\$18,418	\$68,162	\$18,026	\$18,297	\$17,386
Adjusted Segment EBITDA¹	\$64,358	\$77,011	\$57,203	\$60,655	\$17,348	\$15,104	\$17,835	\$13,258	\$63,545	\$10,073	\$12,166	\$10,813
Adjusted Segment EBITDA Margin¹	36.4%	35.2%	29.3%	29.9%	28.9%	24.9%	28.6%	22.8%	26.3%	18.4%	19.7%	19.5%
Segment Billable Headcount	257	290	277	306	321	328	335	344	344	360	364	354

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

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

Technology (continued)

Segment Offering

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

Medium-Term Initiatives

Increased investment in **sales and marketing**

Ongoing investment in **new products and services** and **geographic expansion** to stay leading edge with respect to the most complicated, major corporate events

Q3 2015 Form 10-Q Management’s Discussion & Analysis

- **Revenues** decreased \$6.8 million, or 10.9%, to \$55.6 million for the three months ended September 30, 2015 compared to \$62.4 million for the same prior year period, which included a 1.5% estimated negative impact of foreign currency translation.
 - Excluding the estimated impact of foreign currency translation, revenues decreased \$5.9 million, or 9.4%, due to a decline in consulting and a decline in other services related to financial services and cross-border investigations and reduced licensing revenues, partially offset by higher M&A related second request work.
- **Gross profit** decreased \$6.6 million, or 21.2%, to \$24.4 million for the three months ended September 30, 2015 compared to \$31.0 million for the same prior year period. Gross profit margin decreased 5.8 percentage points to 43.9% for the three months ended September 30, 2015 compared to 49.7% for the same prior year period.
 - The decrease in gross profit margin was due to lower utilization and realized pricing related to client mix and reduced licensing fees.
- **Adjusted Segment EBITDA** decreased \$7.0 million, or 39.4%, to \$10.8 million for the three months ended September 30, 2015 compared to \$17.8 million for the same prior year period.

Strategic Communications

Services

Corporate Communications

Creative Engagement & Digital Communications

Crisis Communications

Employee Engagement & Change Communications

Financial Communications

Litigation Communications

M&A Communications

Public Affairs

Restructuring & Financial Issues

Shareholder Activism & Proxy Advisory

Strategy Consulting & Research

Clients

CEOs

CFOs

Chief Communications Officers

Investor Relations Officers

Boards of Directors



	2010	2011	2012	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014	Q1 2015	Q2 2015	Q3 2015
Segment Revenue	\$193,198	\$200,910	\$187,750	\$186,245	\$43,227	\$53,276	\$46,552	\$46,312	\$189,367	\$42,126	\$43,369	\$55,716
Segment Gross Profit Margin	37.4%	37.2%	36.9%	34.7%	35.6%	34.5%	37.1%	39.7%	36.7%	37.4%	36.9%	33.0%
Segment SG&A	\$46,469	\$50,919	\$46,852	\$47,874	\$13,128	\$13,084	\$11,154	\$11,524	\$48,890	\$10,444	\$10,747	\$10,058
Adjusted Segment EBITDA¹	\$28,971	\$26,801	\$25,019	\$18,737	\$2,729	\$5,834	\$6,605	\$7,420	\$22,588	\$5,752	\$5,631	\$8,717
Adjusted Segment EBITDA Margin¹	15.0%	13.3%	13.3%	10.1%	6.3%	10.9%	14.2%	16.0%	11.9%	13.7%	13.0%	15.6%
Segment Billable Headcount	583	582	593	590	584	566	549	566	566	556	551	594

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

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

Strategic Communications (continued)

Segment Offering

The Strategic Communications segment provides advice and consulting services relating to financial and corporate communications and investor relations, reputation management and brand communications, public affairs, business consulting and digital design and marketing.

Medium-Term Initiatives

Reinforce **financial and corporate communications positions**

Continued expansion of **public affairs practice**

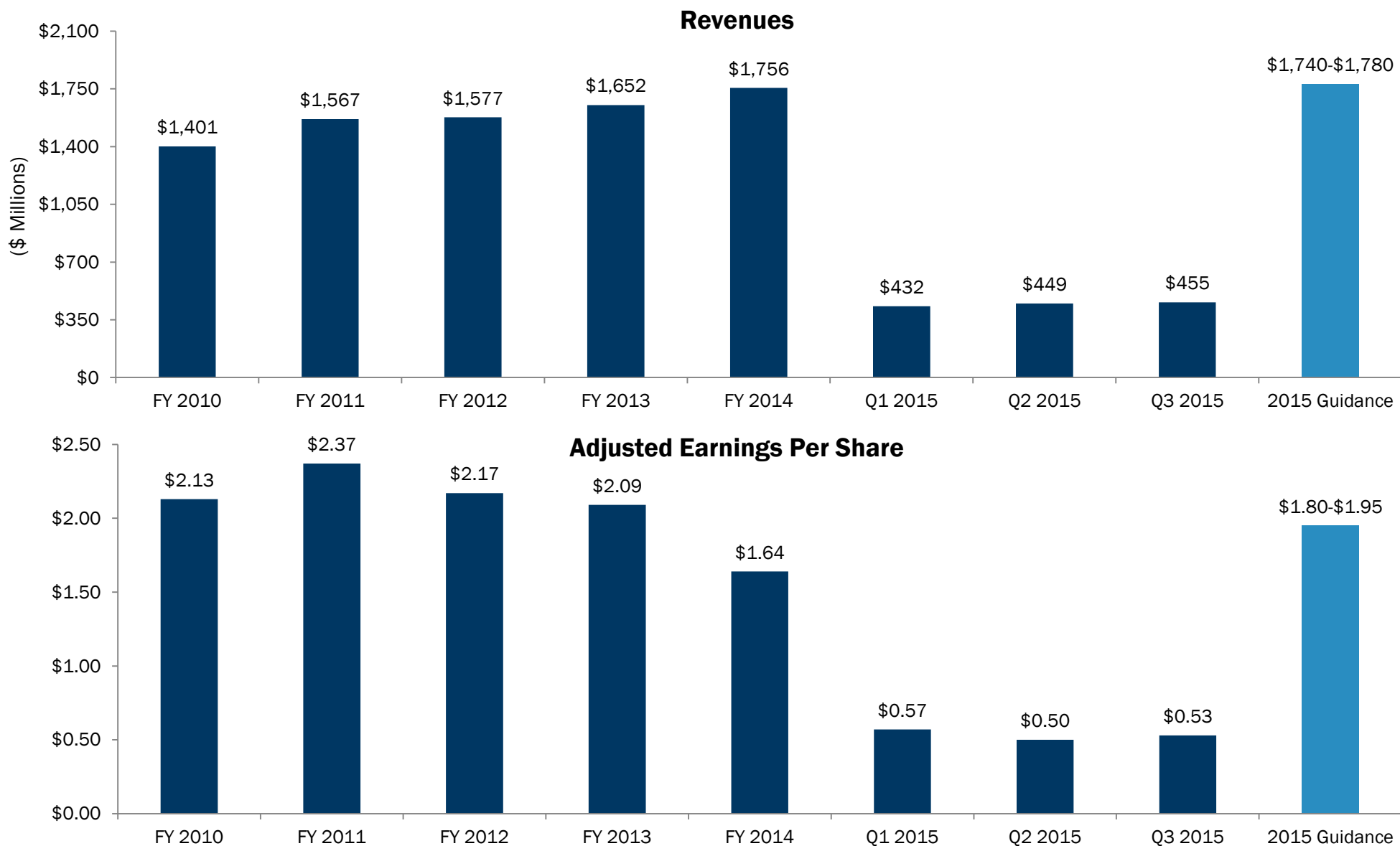
Focus on **EBIT improvement**

Q3 2015 Form 10-Q Management's Discussion & Analysis

- **Revenues** increased \$9.2 million, or 19.7%, to \$55.7 million for the three months ended September 30, 2015 compared to \$46.6 million for the same prior year period, which included a 7.0% estimated negative impact of foreign currency translation.
 - Excluding the estimated impact of foreign currency translation, revenues increased \$12.4 million, or 26.7%, largely due to an increase in pass-through income of \$9.3 million, with the remaining increase coming from higher M&A and public affairs project-based revenues in our EMEA and North America regions.
- **Gross profit** increased \$1.1 million, or 6.5%, to \$18.4 million for the three months ended September 30, 2015 compared to \$17.3 million for the same prior year period. Gross profit margin decreased 4.1 percentage points to 33.0% for the three months ended September 30, 2015 compared to 37.1% for the same prior year period.
 - Gross profit margin, excluding the impact of low margin pass-through income, was 41.9% for the three months ended September 30, 2015 compared to 39.6% for the same prior year period.
 - The increase in gross profit margin, excluding pass-through income, was primarily due to improved mix of higher priced project revenue, combined with better staff leverage.
- **Adjusted Segment EBITDA** increased \$2.1 million, or 32.0%, to \$8.7 million for the three months ended September 30, 2015 compared to \$6.6 million for the same prior year period.

Financial Overview

Revenues and Adjusted Earnings Per Share



See accompanying financial tables and "End Notes: FTI Consulting Non-GAAP Data Reconciliations" for the definition and reconciliations of Adjusted Earnings Per Share, which is a non-GAAP financial measure, to the most directly comparable GAAP measure.

Financial Profile

In thousands, except for DSOs

	Q3 2015	Q2 2015	Q1 2015	Q3 2014	FY 2014	FY 2013
Cash and cash equivalents	\$ 104,974	\$ 239,988	\$ 225,295	\$ 94,412	\$ 283,680	\$ 205,833
Accounts receivable, net	\$ 554,400	\$ 549,300	\$ 513,285	\$ 579,737	\$ 485,101	\$ 476,445
Days sales outstanding ("DSO")¹	105	104	101	107	97	97
Net cash (used in) provided by operating activities	\$ 43,303	\$ (30,731)	\$ (51,333)	\$ (77,104)	\$ 135,401	\$ 193,271
Purchases of property and equipment	\$ 24,674	\$ 17,533	\$ 8,876	\$ 31,797	\$ 39,256	\$ 42,544
Payments for acquisition of businesses, net of cash received	\$ 575	\$ 576	-	\$ 15,684	\$ 23,467	\$ 55,498
Purchase and retirement of common stock	-	-	-	\$ 4,367	\$ 4,367	\$ 66,763
Total debt	\$ 520,000	\$ 711,000	\$ 711,000	\$ 711,000	\$ 711,000	\$ 717,014

(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 revenue for the quarter, adjusted for changes in foreign exchange rates. We multiply the result by the number of days in the quarter.

Appendix

Third Quarter 2015 Awards & Accolades

Who's Who Legal: Asset Recovery 2015 and ***Global Investigations Review*** recognized six FTI Consulting professionals as **world leading expert witnesses in asset recovery**

FTI Consulting's Strategic Communications segment in the Asia Pacific region awarded a **gold SABRE Award from *The Holmes Report*** for their work with Out Leadership promoting LGBT Equality in Asia

Five Forensic and Litigation Consulting professionals recognized by *Who's Who Legal* as **world leading construction and insurance experts**

Compass Lexecon named **2015 Competition Economist Firm of the Year** and Janusz Ordover named **Competition Economist Individual Expert of the Year** by *Who's Who Legal*

FTI Consulting's Technology and Forensic and Litigation Consulting segments recognized in numerous categories of *The Recorder's Best of 2015 Legal Products and Services* and *The National Law Journal's 2015 Best of Chicago*

Five professionals recognized as **world leading patent litigation expert witnesses** in *Intellectual Asset Management* ("IAM") magazine's Patent 1000 – The World's Leading Patent Professionals guide

Honored as **the #1 Firm** in the categories of E-Discovery Managed Service Provider, Corporate Investigations Provider, End-to-End Litigation Consulting and Securities Litigation Consulting from the ***NY Law Journal* annual Reader Rankings survey**

Honored with **eight Turnaround Atlas Awards** from the *Global M&A Network*, including engagements with Momentive Performance Materials, IAP Worldwide Services, Overseas Shipholding Group, Classic Party Rentals, Preferred Sands, Unitek Global Services, Clearlake Capital Group and FiberTower Network Services

Financial Tables
Q3 2015 – FY 2010 Reconciliations of Non-GAAP
Financial Measures

Q3 2015 - FY 2010 Reconciliations of Net Income (Loss) to Adjusted Net Income and Earnings (Loss) Per Share to Adjusted Earnings Per Share

In thousands, except for per share data

	Q3 2015	Q2 2015	Q1 2015	2014	2013	2012	2011	2010
Net income (loss)	\$10,309	\$21,709	\$23,686	\$58,807	(\$10,594)	(\$36,986)	\$103,903	\$65,984
Add back:								
Special charges, net of tax	-	-	-	9,637	23,267	19,115	9,285	32,733
Goodwill impairment charge	-	-	-	-	83,752	110,387	-	-
Loss on early extinguishment of debt, net of tax	11,881	-	-	-	-	2,910	-	3,019
Remeasurement of acquisition-related contingent consideration, net of taxes		(1,005)	-	(1,718)	(12,054)	(5,228)	(9,953)	-
Adjusted Net Income ⁽¹⁾	\$22,190	\$20,704	\$23,686	\$66,726	\$84,371	\$90,198	\$103,235	\$101,736
Earnings (loss) per common share – diluted	\$0.25	\$0.52	\$0.57	\$1.44	(\$0.27)	(\$0.92)	\$2.39	\$1.38
Add back:								
Special charges, net of tax	-	-	-	0.24	0.59	0.47	0.21	0.69
Goodwill impairment charge	-	-	-	-	2.14	2.74	-	-
Loss on early extinguishment of debt, net of tax	0.28	-	-	-	-	0.07	-	0.06
Remeasurement of acquisition-related contingent consideration, net of taxes	-	(0.02)	-	(0.04)	(0.30)	(0.13)	(0.23)	-
Impact of denominator for diluted adjusted earnings per common share	-	-	-	-	(0.07)	(0.06)	-	-
Adjusted earnings per common share – diluted ⁽¹⁾	\$0.53	\$0.50	\$0.57	\$1.64	\$2.09	\$2.17	\$2.37	\$2.13
Weighted average number of common shares outstanding – diluted	41,982	41,696	41,324	40,729	40,421	41,578	43,473	47,664

⁽¹⁾ See “End Notes: FTI Consulting Non-GAAP Data Reconciliations” for the definition of Adjusted Net Income and Adjusted Earnings per Share.

Q2 and Q3 2015: Reconciliation of Net Income And Operating Income to Adjusted EBITDA

In thousands

Three Months Ended September 30, 2015	Corporate Finance & Restructuring	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Unallocated Corporate	Total
Net income							\$10,309
Interest income and other							(2,027)
Interest expense							11,696
Loss on early extinguishment of debt							19,589
Income tax provision							6,177
Operating income ⁽¹⁾	\$25,112	\$11,944	\$15,498	\$6,830	\$7,235	(\$20,875)	\$45,744
Depreciation and amortization	677	925	848	3,784	499	725	7,458
Amortization of other intangible assets	873	537	308	199	983	-	2,900
Adjusted EBITDA ⁽¹⁾	\$26,662	\$13,406	\$16,654	\$10,813	\$8,717	(\$20,150)	\$56,102
Three Months Ended June 30, 2015	Corporate Finance & Restructuring	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Unallocated Corporate	Total
Net income							\$21,709
Interest income and other							(950)
Interest expense							12,473
Income tax provision							13,922
Operating income ⁽¹⁾	\$21,906	\$18,476	\$14,282	\$8,465	\$4,126	(\$20,101)	\$47,154
Depreciation and amortization	682	922	886	3,508	515	790	7,303
Amortization of other intangible assets	935	581	308	193	990	-	3,007
Remeasurement of acquisition-related contingent consideration	(1,491)	-	(184)	-	-	-	(1,675)
Adjusted EBITDA ⁽¹⁾	\$22,032	\$19,979	\$15,292	\$12,166	\$5,631	(\$19,311)	\$55,789

⁽¹⁾ See "End Notes: FTI Consulting Non-GAAP Data Reconciliations" for the definition of Segment Operating Income, Adjusted EBITDA and Adjusted Segment EBITDA.

Q1 2015 and FY 2014: Reconciliation of Net Income And Operating Income to Adjusted EBITDA

In thousands

Three Months Ended March 31, 2015	Corporate Finance & Restructuring	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Corporate	Total
Net income							\$23,686
Interest income and other							137
Interest expense							\$12,368
Income tax provision							\$11,657
Operating income⁽¹⁾	\$20,764	\$20,474	\$10,296	\$6,198	\$4,197	(\$14,081)	\$47,848
Depreciation and amortization of intangible assets	\$1,716	\$1,597	\$1,260	\$3,875	\$1,555	\$817	\$10,820
Adjusted EBITDA⁽¹⁾	\$22,480	\$22,071	\$11,556	\$10,073	\$5,752	(\$13,264)	\$58,668

Year Ended December 31, 2014	Corporate Finance & Restructuring	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Corporate	Total
Net income							\$58,807
Interest income and other							(\$4,670)
Interest expense							\$50,685
Income tax provision							\$42,604
Operating income⁽¹⁾	\$46,913	\$83,180	\$55,282	\$46,906	\$15,603	(\$100,458)	\$147,426
Depreciation and amortization of intangible assets	\$3,568	\$4,301	\$4,068	\$15,768	\$2,562	\$3,722	\$33,989
Amortization of other intangible assets	\$5,589	\$3,613	\$1,047	\$852	\$4,420	-	\$15,521
Special charges	\$84	\$308	\$12	\$19	\$3	\$15,913	\$16,339
Remeasurement of acquisition-related contingent consideration	(\$662)	(\$934)	(\$1,127)	-	-	-	(\$2,723)
Adjusted EBITDA⁽¹⁾	\$55,492	\$90,468	\$59,282	\$63,545	\$22,588	(\$80,823)	\$210,552

⁽¹⁾ See "End Notes: FTI Consulting Non-GAAP Data Reconciliations" for the definition of Segment Operating Income, Adjusted EBITDA and Adjusted Segment EBITDA.

Q1 and Q2 2014: Reconciliation of Net Income And Operating Income to Adjusted EBITDA

In thousands

Three Months Ended March 31, 2014	Corporate Finance & Restructuring	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Corporate	Total
Net income							\$18,117
Interest income and other							(\$1,003)
Interest expense							\$12,655
Income tax provision							\$10,348
Operating income⁽¹⁾	\$8,607	\$25,402	\$12,430	\$13,066	\$1,005	(\$20,393)	\$40,117
Depreciation and amortization of intangible assets	\$3,006	\$1,765	\$1,387	\$4,282	\$1,724	\$1,037	\$13,201
Remeasurement of acquisition-related contingent consideration	(\$662)	(\$673)	(\$787)	-	-	-	(\$2,122)
Adjusted EBITDA⁽¹⁾	\$10,951	\$26,494	\$13,030	\$17,348	\$2,729	(\$19,356)	\$51,196

Three Months Ended June 30, 2014	Corporate Finance & Restructuring	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Corporate	Total
Net Income							\$17,247
Interest income and other							(\$1,448)
Interest expense							\$12,908
Income tax provision							\$10,225
Operating income⁽¹⁾	\$17,068	\$20,839	\$16,840	\$10,905	\$4,030	(\$30,750)	\$38,932
Depreciation and amortization of intangible assets	\$2,065	\$1,693	\$1,203	\$4,199	\$1,804	\$904	\$11,868
Special charges	-	-	-	-	-	\$9,364	\$9,364
Remeasurement of acquisition-related contingent consideration	-	(\$261)	-	-	-	-	(\$261)
Adjusted EBITDA⁽¹⁾	\$19,133	\$22,271	\$18,043	\$15,104	\$5,834	(\$20,482)	\$59,903

⁽¹⁾ See "End Notes: FTI Consulting Non-GAAP Data Reconciliations" for the definition of Segment Operating Income, Adjusted EBITDA and Adjusted Segment EBITDA.

Q3 and Q4 2014: Reconciliation of Net Income And Operating Income to Adjusted EBITDA

In thousands

Three Months Ended September 30, 2014	Corporate Finance & Restructuring	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Corporate	Total
Net income							\$22,522
Interest income and other							(\$1,014)
Interest expense							\$12,634
Income tax provision							\$12,329
Operating income⁽¹⁾	\$13,406	\$20,276	\$17,245	\$13,741	\$4,875	(\$23,072)	\$46,471
Depreciation and amortization of intangible assets	\$2,044	\$1,676	\$1,169	\$4,075	\$1,727	\$886	\$11,577
Special charges	\$84	\$308	\$12	\$19	\$3	\$4,921	\$5,347
Adjusted EBITDA⁽¹⁾	\$10,951	\$26,494	\$13,030	\$17,348	\$2,729	(\$19,356)	\$63,395

Three Months Ended December 31, 2014	Corporate Finance & Restructuring	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Corporate	Total
Net Income							\$921
Interest income and other							(\$1,205)
Interest expense							\$12,488
Income tax provision							\$9,702
Operating income⁽¹⁾	\$7,832	\$16,663	\$8,767	\$9,194	\$5,693	(\$26,243)	\$21,906
Depreciation and amortization of intangible assets	\$2,042	\$2,780	\$1,356	\$4,064	\$1,727	\$895	\$12,864
Special charges	-	-	-	-	-	\$1,628	\$1,628
Remeasurement of acquisition-related contingent consideration	-	-	(\$340)	-	-	-	(\$340)
Adjusted EBITDA⁽¹⁾	\$9,874	\$19,443	\$9,783	\$13,258	\$7,420	(\$23,720)	\$36,058

⁽¹⁾ See "End Notes: FTI Consulting Non-GAAP Data Reconciliations" for the definition of Segment Operating Income (Loss), Adjusted EBITDA and Adjusted Segment EBITDA.

Reconciliation of 2013 and 2012 Net Loss And Operating Income (Loss) to Adjusted EBITDA

In thousands

Year Ended December 31, 2013	Corporate Finance & Restructuring	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Corporate	Total
Net loss							(\$10,594)
Interest income and other							(\$1,748)
Interest expense							\$51,376
Income tax provision							\$42,405
Operating income (loss)¹	\$58,594	\$68,211	\$86,714	\$38,038	(\$72,129)	(\$97,989)	\$81,439
Depreciation and amortization of intangible assets	\$9,929	\$6,100	\$5,479	\$22,601	\$7,048	\$4,338	\$55,495
Special charges	\$10,274	\$2,111	\$11	\$16	\$66	\$25,936	\$38,414
Goodwill impairment charge	-	-	-	-	\$83,752	-	\$83,752
Remeasurement of acquisition-related contingent consideration	(\$11,614)	(\$1,941)	-	-	-	-	(\$13,555)
Adjusted EBITDA¹	\$67,183	\$74,481	\$92,204	\$60,655	\$18,737	(\$67,715)	\$245,545

Year Ended December 31, 2012	Corporate Finance & Restructuring	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Corporate	Total
Net loss							(\$36,986)
Interest income and other							(\$5,659)
Interest expense							\$56,731
Income tax provision							\$40,100
Loss on early extinguishment of debt							\$4,850
Operating income (loss)⁽¹⁾	\$80,970	\$45,809	\$71,992	\$33,642	(\$97,298)	(\$76,079)	\$59,036
Depreciation and amortization of intangible assets	\$8,835	\$6,487	\$4,478	\$20,447	\$7,218	\$4,546	\$52,011
Special charges	\$11,332	\$8,276	\$991	\$3,114	\$4,712	\$1,132	\$29,557
Goodwill impairment charge	-	-	-	-	\$110,387	-	\$110,387
Remeasurement of acquisition-related contingent consideration	(\$5,222)	(\$6)	-	-	-	-	(\$5,228)
Adjusted EBITDA⁽¹⁾	\$95,915	\$60,566	\$77,461	\$57,203	\$25,019	(\$70,401)	\$245,763

(1) See "End Notes: FTI Consulting Non-GAAP Data Reconciliation" for definitions of Segment Operating Income (Loss), Adjusted EBITDA and Adjusted Segment EBITDA.

Reconciliation of 2011 and 2010 Net Income And Operating Income to Adjusted EBITDA

In thousands

Year Ended December 31, 2011	Corporate Finance & Restructuring	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Corporate	Total
Net income							\$103,903
Interest income and other							(\$6,304)
Interest expense							\$58,624
Income tax provision							\$49,224
Operating income ⁽¹⁾	\$66,591	\$74,831	\$60,890	\$57,917	\$19,066	(\$73,848)	\$205,447
Depreciation and amortization of intangible assets	\$8,902	\$6,215	\$4,045	\$19,094	\$7,735	\$4,962	\$50,953
Special charges	\$9,440	\$839	\$2,093	-	-	\$2,840	\$15,212
Remeasurement of acquisition-related contingent consideration	(\$8,991)	(\$962)	-	-	-	-	(\$9,953)
Adjusted EBITDA ⁽¹⁾	\$75,942	\$80,923	\$67,028	\$77,011	\$26,801	(\$66,046)	\$261,659

Year Ended December 31, 2010	Corporate Finance & Restructuring	Forensic and Litigation Consulting	Economic Consulting	Technology	Strategic Communications	Corporate	Total
Net income							\$65,984
Interest income and other							(\$4,423)
Interest expense							\$50,263
Income tax provision							\$41,407
Loss on early extinguishment of debt							\$5,161
Operating income ⁽¹⁾	\$89,861	\$62,759	\$39,180	\$27,569	\$11,602	(\$72,579)	\$158,392
Depreciation and amortization of intangible assets	\$9,730	\$7,447	\$3,634	\$20,876	\$8,325	\$5,232	\$55,244
Special charges	\$8,561	\$6,196	\$6,667	\$15,913	\$9,044	\$4,750	\$51,131
Adjusted EBITDA ⁽¹⁾	\$108,152	\$76,402	\$49,481	\$64,358	\$28,971	(\$62,597)	\$264,767

⁽¹⁾ See "End Notes: FTI Consulting Non-GAAP Data Reconciliations" for the definition of Segment Operating Income, Adjusted EBITDA and Adjusted Segment EBITDA.



End Notes: FTI Consulting Non-GAAP Data Reconciliations

We define Adjusted Net Income and Adjusted Earnings per Diluted Share (“Adjusted EPS”) as Net Income and Earnings Per Diluted Share, respectively, excluding the impact of remeasurement of acquisition-related contingent consideration, special charges, goodwill impairment charges 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 this measure, when considered together with our GAAP financial results, provides management and investors with a more complete understanding of our business operating results, including underlying trends, by excluding the effects of remeasurement of acquisition-related contingent consideration, special charges, goodwill impairment charges and losses on early extinguishment of debt.

We define Segment Operating Income (loss) as a segment’s share of consolidated operating income (loss). We define Total Segment Operating Income (loss) as the total of Segment Operating Income (loss) for all segments, which excludes unallocated corporate expenses. We use Segment Operating Income (loss) for the purpose of calculating Adjusted Segment EBITDA (loss). We define Adjusted EBITDA as consolidated net income (loss) before income tax provision, other non-operating income (expense), depreciation, amortization of intangible assets, remeasurement of acquisition-related contingent consideration, special charges, goodwill impairment charges and losses on early extinguishment of debt. We define Adjusted Segment EBITDA as a segment’s share of consolidated operating income (loss) before depreciation, amortization of intangible assets, remeasurement of acquisition-related contingent consideration, special charges and goodwill impairment charges. We define Total Adjusted Segment EBITDA as the total of Adjusted Segment EBITDA for all segments, which excludes unallocated corporate expenses. We define Adjusted EBITDA Margin as Adjusted EBITDA as a percentage of total revenues. We define Adjusted Segment EBITDA margin as Adjusted Segment EBITDA as a percentage of a segment’s share of revenue. We use Adjusted Segment EBITDA to internally evaluate the financial performance of our segments because we believe it is a useful supplemental measure which reflects current core operating performance and provides an indicator of the segment’s ability to generate cash. We also believe that these measures, when considered together with our GAAP financial results, provide management and investors with a more complete understanding of our operating results, including underlying trends, by excluding the effects of remeasurement of acquisition-related contingent consideration, special charges, and goodwill impairment charges. In addition, EBITDA and Adjusted EBITDA are common alternative measures of operating performance used by many of our competitors. It is used by investors, financial analysts, rating agencies and others to value and compare the financial performance of companies in our industry. Therefore, we also believe that these measures, considered along with corresponding GAAP measures, provide management and investors with additional information for comparison of our operating results to the operating results of other companies.

Non-GAAP financial measures are not defined in the same manner by all companies and may not be comparable to 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 (loss).

Critical Thinking at the Critical Time™