



# At a Glance

# Who We Serve

FTI Consulting is the firm that the world's leading corporations call upon when they are facing their most significant challenges and opportunities.

**82/100**

Advisor to 82 of the Fortune Global 100 corporations

**50/50**

Advisor to 50 of the world's top 50 bank holding companies

**99/100**

Advisor to 99 of the world's top 100 law firms

**50/100**

Advisor to 50 of the top 100 firms on the Private Equity International 300 list

# Recognized as a Global Leader

Our external recognition speaks to the level of subject matter expertise we bring to each client engagement.

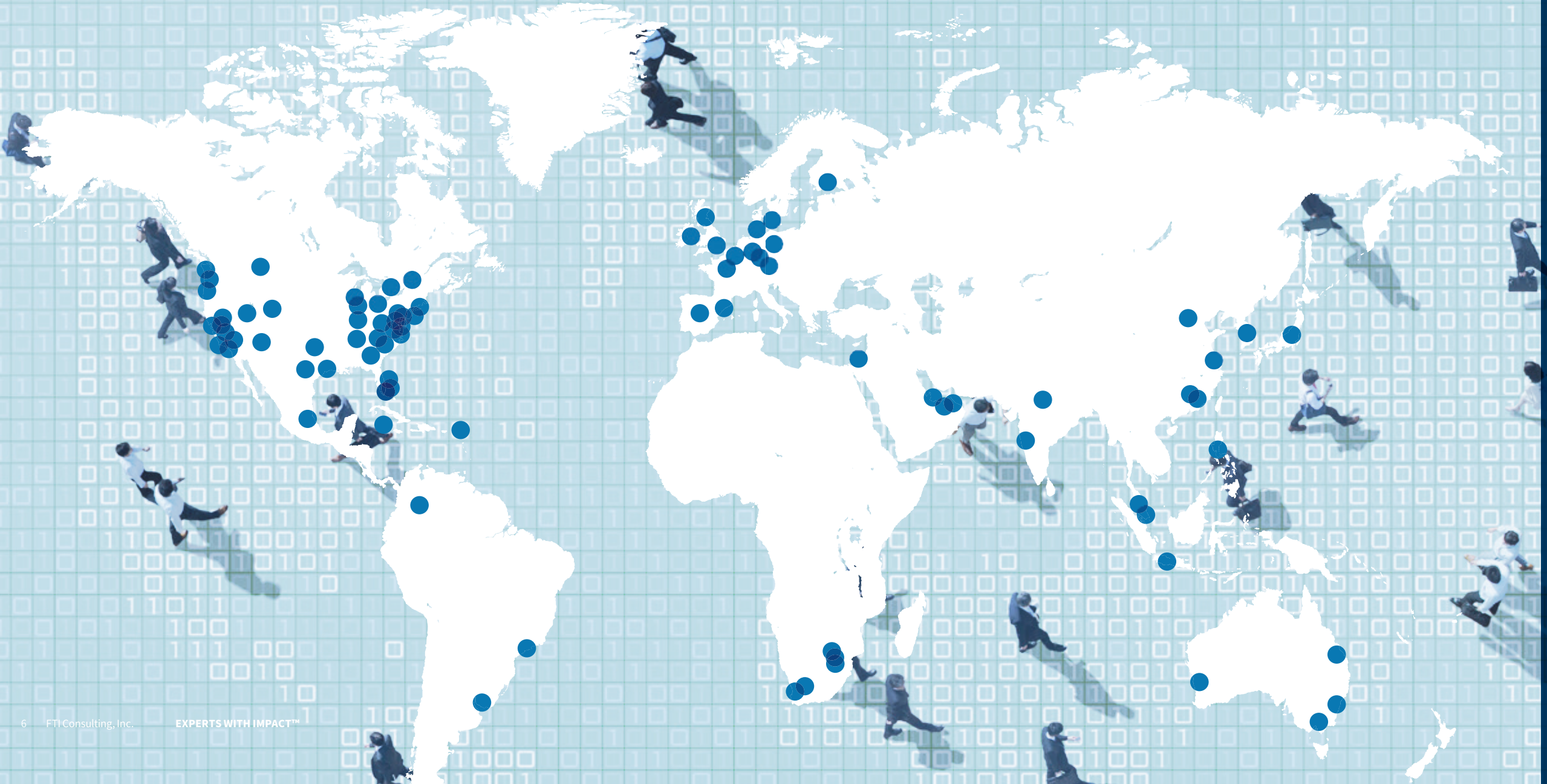
<b>#1 (FTI CONSULTING) &amp; #3 (COMPASS LEXECON) GAR EXPERT WITNESS FIRMS' POWER INDEX</b> <i>Global Arbitration Review</i> (2023)	<b>WORLD'S BEST MANAGEMENT CONSULTING FIRMS</b> <i>Forbes</i> (2022)	<b>ONE OF AMERICA'S MOST JUST COMPANIES</b> <i>JUST Capital and CNBC</i> (2022)	<b>MOST EXPERTS NAMED TO THE CONSULTING EXPERTS GUIDE</b> <i>Who's Who Legal</i> (2016-2022)
<b>CONSULTING FIRM OF THE YEAR</b> <i>Who's Who Legal</i> (2016-2022)	<b>#1 RESTRUCTURING ADVISOR</b> <i>The Deal</i> (2008-2022)	<b>CYBERSECURITY PR FIRM OF THE YEAR</b> <i>Cybersecurity Excellence Awards</i> (2021-2023)	<b>GLOBAL TURNAROUND CONSULTING FIRM OF THE YEAR</b> <i>Global M&amp;A Network</i> (2021-2022)
<b>MARKETING/PR FIRM OF THE YEAR</b> <i>The M&amp;A Advisor</i> (2021-2023)	<b>ARBITRATION EXPERT FIRM OF THE YEAR</b> <i>Who's Who Legal</i> (2015-2022)	<b>COMPASS LEXECON NAMED COMPETITION ECONOMICS FIRM OF THE YEAR</b> <i>Who's Who Legal</i> (2015-2022)	<b>INVESTIGATIONS DIGITAL FORENSICS FIRM OF THE YEAR</b> <i>Who's Who Legal</i> (2021-2022)
<b>LEADER ON THE CHAMBERS LITIGATION SUPPORT GUIDE</b> <i>Chambers and Partners</i> (2021-2022)	<b>LEADER ON THE CHAMBERS CRISIS &amp; RISK MANAGEMENT GUIDE</b> <i>Chambers and Partners</i> (2021-2022)	<b>CRISIS COMMUNICATIONS FIRM OF THE YEAR</b> <i>Global M&amp;A Network</i> (2022)	<b>ONE OF AMERICA'S BEST EMPLOYERS FOR NEW GRADUATES</b> <i>Forbes</i> (2022-2023)



# Global Reach

With offices in 85 cities across 31 countries, we successfully serve our clients wherever challenges and opportunities arise.

● FTI Consulting offices



**1982**

Year founded

**85**

Offices in 85 cities around the globe

**700+**

Senior Managing Directors

**7,600+**

Employees worldwide

**852**

Ranked 852 on the Fortune 1000

*as of December 2022*



# Comprehensive Services

Each of FTI Consulting’s practices is a leader in its own right, staffed with experts recognized for the depth of their knowledge and a track record of making an impact. Collectively, FTI Consulting offers a comprehensive suite of services designed to assist clients across the business cycle — from proactive risk management to the ability to respond rapidly to unexpected crises and dynamic environments.



### Antitrust

FTI Consulting and its subsidiary Compass Lexecon have worked on many of the world’s largest, highest-profile antitrust actions and M&A transactions that involved complex antitrust challenges. FTI Consulting professionals have provided expert testimony in jurisdictions around the world on matters involving anti-competitive conduct such as price fixing, collusion and cartel, market and industry competition, regulatory investigations and litigation.



### Blockchain & Digital Assets

Blockchain technology is the foundation powering a future of decentralized applications (“dApps”) for organizations looking for secure and trusted ways to track assets, verify the provenance of materials, show compliance with regulators and innovate with blockchain economics in Web3. Despite all the excitement, this still-emerging technology comes with significant risks if not handled carefully. FTI Consulting’s experts are deeply knowledgeable in the entire ecosystem of blockchain and digital assets, partnering with both crypto-native and crypto-curious organizations on high-profile and complex projects, including virtual asset track and trace investigations, financial advisory for restructurings and bankruptcy proceedings, regulatory compliance, strategic communications and strategic advisory for the evolving Web3 ecosystem.



## Business Transformation & Strategy

FTI Consulting's global team of senior professionals creates an industry-informed partnership with business leaders to help drive change across the enterprise, enhance performance, build sustainable growth and value and foster a culture of excellence. In times of opportunity and disruption, many of the world's top organizations turn to FTI Consulting for independent enterprise-wide transformation expertise. We work with CFOs in streamlining finance functions, with CEOs in identifying new revenue streams and finetuning business strategy and with corporations on people strategy and digital transformation.



## Cybersecurity

As a leading global provider of independent cyber, risk management and investigation advisory services, FTI Consulting applies an intelligence-led, expert-driven, strategic approach to the most complex cybersecurity challenges affecting organizations. FTI Consulting advises clients on cyber readiness, incident response and complex cyber investigations and litigation. FTI Consulting's Cybersecurity team comprises of experts with extensive investigative backgrounds and decades of experience at the highest levels of law enforcement, prosecuting offices, intelligence agencies and global private sector institutions, and we can deploy our experts globally at a moment's notice.



## Dispute Advisory & International Arbitration

FTI Consulting's seasoned professionals provide clear, reliable and objective advice — in matters ranging from discovery and investigation to expert witness testimony and damages quantification — to courts and tribunals, parties to disputes and their legal counsel. The firm's experts have proven track records in international arbitration and support global clients in dealing with disputes of all kinds, including claims in intellectual property, labor and employment, class actions, securities litigation and complex commercial and regulatory disputes that require industry-specific knowledge. Our international team also supports trials, hearings and arbitrations (in person and remote) with evidence presentation technology and graphics.



## E-Discovery & Managed Review

New discovery challenges, from collecting cloud-based apps and social media to evolving data privacy laws — as well as ongoing discovery challenges such as large data volumes, multilingual reviews and the need for rapid understanding of critical documents — require a global, trusted partner that provides innovative solutions with defensible results. Top-performing organizations and law firms engage FTI Consulting for a broad range of e-discovery and managed review services for litigation, investigations and regulatory matters. Our experienced global team, consisting of forensic experts, corporate investigation specialists, multilingual reviewers and technology and e-discovery professionals, assists at any stage of the e-discovery process and leverages advanced analytics and expert workflow to provide legal teams with actionable insights earlier in the matter.



## ESG & Sustainability

A successful ESG program is authentic, grounded in data and aligned with the company's overarching strategy and stakeholder priorities. FTI Consulting combines deep industry and subject matter expertise to develop ESG programs that deliver tailored solutions to help a company become more sustainable and provide assurance to stakeholders that it consistently manages ESG risks and opportunities. From materiality assessments and sustainability reporting to net-zero strategies, supply chain audits and ESG-related internal investigations, among many other offerings, our diverse group of experts guides our clients throughout their ESG journey to build a more sustainable and inclusive future for their organization and the world broadly.



## Data & Analytics

Continuous expansion in data volumes and their sources raises the bar for corporations to organize, manage, store and analyze data. At the same time, businesses are relying on data for strategic insight. FTI Consulting's data scientists analyze data to reveal underlying truths behind business operations, deliver strategic technology-enabled solutions and support companies during regulatory inquiries and commercial disputes. FTI Consulting's data experts work hand-in-hand with the firm's industry, regulatory, legal and topical specialists to provide analytics support in identifying and fighting crime, including corruption, money laundering, sanction breaches and fraud.



### Information Governance, Privacy & Security

Enterprise data, whether stored on servers, in the cloud or on employee devices, presents new challenges and opportunities for organizations. As data volumes increase, these challenges vary, from securely storing data in compliance with data privacy regulations to implementing data governance and preservation policies for legal obligations. FTI Consulting provides the people, processes and technologies to deliver concrete improvements with demonstrable value for organizations. FTI Consulting assists in developing, implementing and documenting information governance programs that reduce corporate risk, secure data, improve the e-discovery process and enable faster and deeper insight into data.



### Investigations & Monitorships

When organizations face investigations involving allegations of corporate fraud and misconduct, money laundering, bribery and corruption, trade sanction violations and other regulatory issues, they must address such allegations or inquiries from regulators with a rapid, tailored response. FTI Consulting supports clients — boards of directors, executive management, in-house counsel and external legal advisors at law firms and private equity firms around the globe — through every step of an investigation. This includes responding to an incident, uncovering critical facts, communicating with regulators, engaging in remediation efforts and, ultimately, meeting the requirements of a settlement agreement and repairing reputational damage.



### Managed Services – Powered by AI

With a combination of repeatable, high-quality processes, staffing augmentation, centralized data management and unparalleled technology that incorporates artificial intelligence, natural language processing and robotic process automation, FTI Consulting professionals work closely with clients to provide bespoke and easy-to-integrate solutions to enable effective regulatory compliance and best-in-class business operations.





## Policy & Regulation

Corporations and government agencies must understand the impact of economic and public policy issues before making the best decisions for an optimal outcome. At FTI Consulting, we view policy and regulations through an industry-first lens to provide sophisticated and comprehensive analyses of economics and public policy. We provide critical insight and expert testimony in legal and regulatory proceedings, public policy debates and strategic decision-making. Our analyses have shaped the current structure and economic vitality of numerous regulated industries in the United States and throughout the world.



## Risk & Compliance

Effective risk management and compliance programs are critical to avoiding violations that could restrict an organization's ability to operate, tarnish its corporate reputation and impact its business relationships. FTI Consulting professionals focus on delivering enterprise-wide risk and compliance solutions that promote business transformation and growth and support ethical business behavior. Clients engage FTI Consulting to analyze policies and procedures, identify gaps or inefficiencies in existing safeguards and design and implement controls that rehabilitate program deficiencies.



## Strategic Communications

Today's complex media, business and political environment requires ongoing communication with customers, employees, investors and policymakers. To mitigate risks and achieve successful outcomes, organizations must take a strategic, proactive approach to communications. FTI Consulting helps leaders seize opportunities and mitigate risk during crises and business disruptions to protect their corporate reputation. FTI Consulting's hundreds of senior communications consultants around the globe help clients manage crises, navigate market disruptions, stake competitive positions, articulate commitments and preserve permission to operate.



## Transactions

Drawing upon their industry expertise and deep deal experience, FTI Consulting's professionals advise private equity, corporate and financial clients on strategy, structure, separation/integration, value and communications across the deal life cycle. They perform due diligence (finance, commercial, operational, tax, human capital, IT/cybersecurity and regulatory/compliance), identify cost and revenue synergies, generate employee support, develop and disseminate deal communications, secure the needed regulatory approvals, advise on shareholder activist activity, determine the "costs to achieve" planned savings and develop and implement the Day 1 through Day 100+ plan.



## Turnaround & Restructuring

Recognized globally as the No. 1 restructuring advisory firm, FTI Consulting professionals help drive successful turnarounds, including guidance on stabilizing finances and operations and reassuring all parties that proactive steps are being taken to enhance value. For clients in distressed situations, our deep expertise across many industries enables us to quickly assess challenges and opportunities and to react immediately. FTI Consulting professionals develop liquidity forecasts, improve cash flow management, analyze and develop business plans, evaluate strategic alternatives, obtain additional financing, provide negotiation assistance and guide complex debt restructurings. FTI Consulting also provides analytical and advisory services to creditors of distressed borrowers to help maximize their recoveries.



## Valuation & Damages

Organizations facing commercial or international disputes often require valuation opinions, expert testimony and damages calculations. Around the globe, FTI Consulting is regarded as the leading firm in the areas of finance, economics and accounting that undergird the provision of damages expertise. Clients across industries and geographic sectors, including private equity firms, engage FTI Consulting to assist in the economic valuation of tangible and intangible assets and to provide guidance in economic and investment decisions affecting shareholder value, economic returns or capital allocation.



# Success Stories: FTI Consulting in Action

Our experts have made a tangible and positive impact on some of the world's most memorable events, including corporate bankruptcies, cyber attacks, megadeals, regulatory investigations, complex disputes and international crises.

## Hertz

FTI Consulting helped car-rental giant Hertz emerge from bankruptcy on solid footing with a leaner, more efficient operating model.

### Our Impact

- In June 2021, Hertz announced that it had successfully completed its Chapter 11 restructuring process and “emerged as a financially and operationally stronger company that is well-positioned for the future.”
- FTI Consulting helped Hertz successfully negotiate many key aspects of its capital structure, including USD1.7 billion in funds for general corporate purposes and critical fleet equity needs.
- FTI Consulting helped Hertz successfully defleet approximately 200,000 vehicles, facilitating the repayment of USD4.3 billion in debt principal, and sold its Donlen business for approximately USD875 million.

### Services



Investigations & Monitorships



Transactions



Strategic Communications



Turnaround & Restructuring

## Agricultural Multinational Corporation

A major agricultural multinational corporation suffered a ransomware attack on its network infrastructure, resulting in the encryption and exfiltration of data. FTI Consulting was hired to analyze the cyber attack, collect threat actor intelligence, monitor dark web and open-source of data leak and public knowledge of the ransomware event, and negotiate with the threat actor.

### Our Impact

- FTI Consulting cybersecurity team collected intelligence and assessed the tactics, techniques and procedures demonstrated by the threat actors to determine behavioral patterns to improve ransomware negotiation outcome.
- The client used analysis from FTI Consulting in its ransomware negotiation and reduced ransom payment by 94%.

### Services



Information Governance, Privacy & Security



Strategic Communications

## CASE STUDY

# RESTORING POWER, RESTORING A COMPANY

### SITUATION

Northern California's catastrophic and tragic wildfires of 2017 and 2018 were a major factor in PG&E's 2019 bankruptcy filing, with the company facing potential claims estimated at USD30.0 billion. The Unsecured Creditors' Committee hired FTI Consulting to protect their interests and maximize recovery.

### OUR ROLE

FTI Consulting worked with the committee to provide detailed analyses of PG&E's business operations, wildfire claims and wildfire mitigation plans.

FTI Consulting developed messaging to ensure that the committee's positions resonated with the public, regulators and the state government throughout the restructuring process.

The team evaluated proposed plans of reorganization to assess the treatment of the various creditor groups, including wildfire victims, which included the determination of the sufficiency of the trust funds for prior and potential future wildfire claimants.

### OUR IMPACT

FTI Consulting's work helped lead to a USD59.0 billion reorganization plan that included issuance of additional debt and equity to help pay USD25.5 billion in wildfire-related claims. The team positioned the committee as a prominent and well-respected voice for a pragmatic and reasonable solution, which factored into favorable legislative outcomes and courtroom developments. PG&E emerged as an operationally and financially stable company with a path to becoming a viable investment-grade utility.

### Services



Dispute Advisory & International Arbitration



E-Discovery & Managed Review



Policy & Regulation



Strategic Communications



Turnaround & Restructuring



Valuation & Damages

## CASE STUDY

# POWER PLAY: SELLING AN ELECTRIC CABLE ASSET IN A FLASH

### SITUATION

FTI Consulting quickly restructured and sold Basslink, owner of a critical 370km subsea electricity cable connecting Tasmania to mainland Australia, for AUD773 million. Following a major underwater cable failure and six-month repair period, Basslink became insolvent after owing over AUD50 million to the State of Tasmania. Secured lender APA Group needed a Receiver and Manager to complete the sale, recover the company's losses and resolve various complex ongoing disputes. In June 2022, three days before FTI Consulting was set to replace a Big Four firm as Receivers in the transaction, Basslink suffered more than AUD9 million in trading losses.

### OUR ROLE

APA appointed FTI Consulting as Receiver and Manager over Basslink's Australian, Singaporean and Cayman entities to take control of the group and recover their roughly AUD625 million loan by selling the business.

We worked to reset complex stakeholder relationships and resolve ongoing litigation, which was critical to achieve a successful and timely sale. Through cross-segment support, experts from Corporate Finance & Restructuring and Economic & Financial Consulting implemented an electricity market trading strategy to prevent losses in an unpredictable energy market, while experts from Strategic Communications supported with media engagement.

### OUR IMPACT

Within four months, our team completed the sale and restructuring of Basslink to APA Group for AUD773 million in October 2022. We ensured that all employee entitlements and trade creditor debts were paid in full. Our involvement assisted with settling litigation and established new agreements with the State of Tasmania.

#### Services



Turnaround & Restructuring



Data & Analytics



Policy & Regulation



Strategic Communications

### Cryptocurrency Exchange

A leading cryptocurrency exchange was defending a dispute which involved customer claims that unsupported tokens were mistakenly loaded onto the exchange's platform.

#### Our Impact

- FTI Consulting produced an expert report outlining technical expertise of how cryptocurrency exchanges function, the ways exchanges interact with tokens and how the technical process differs for cryptocurrencies.
- FTI Consulting's technology experts provided testimony detailing the development of the client's exchange functionality and evidence that the client did not have any means to return unsupported tokens until the technology was coded to recognize the token.
- FTI Consulting's engagement resulted in successful defense of the client's operational protocol and proof that the system worked as claimed and intended.
- The team's expert assessment also provided sufficient evidence and documentation that the client had appropriate customer education in place to prevent such issues with unsupported tokens.

#### Services



Blockchain & Digital Assets



Dispute Advisory & International Arbitration

### BKV Corporation

FTI Consulting delivered an end-to-end environmental, social and governance ("ESG") implementation that established best-in-class practices and was tailored to the client's unique operating situation as a private oil and gas company.

#### Our Impact

- FTI Consulting developed a baseline for successful ESG implementation through an assessment of BKV Corporation's current state, its peers and its competitive landscape, as well as a scenario analysis for Scope 1 and 2 greenhouse gas emissions.
- BKV Corporation implemented a new strategy around their sustainability investment capital expenditure structure based on a financial model created by FTI Consulting, which demonstrates the return on investment in pursuing less emissions-intensive assets.
- FTI Consulting enabled BKV Corporation to strategically address and proactively manage the elements of their operations with the greatest sustainability impacts.

#### Services



ESG & Sustainability



Strategic Communications



Data & Analytics

## LATAM Airlines

FTI Consulting's cross-segment team served as LATAM Airlines' financial advisor and crisis communications team in the wake of a COVID-19-induced Chapter 11 filing.

### Our Impact

- FTI Consulting prepared 38 debtors for Chapter 11 in four weeks.
- A new business plan and due diligence process allowed LATAM Airlines to obtain debtor-in-possession financing of the USD2.5 billion necessary to fund ongoing operations.
- FTI Consulting helped resize and reshape the aircraft fleet for both near-term and expected recovery and renegotiated aircraft leases and other fleet financings (total obligations in excess of USD7.0 billion) to achieve material debt reduction and cost savings.

### Services



Strategic Communications



Turnaround & Restructuring

## Luckin Coffee

FTI Consulting served as the independent forensic expert to examine claims of accounting fraud and management misconduct at Luckin Coffee, a China-based rival to Starbucks.

### Our Impact

- FTI Consulting was able to uncover the truth, establishing that the fabrication of transactions commenced in April 2019, and, as a result, Luckin Coffee's net revenue was overstated by more than USD190 million.
- Documentary evidence confirmed that members of Luckin Coffee's executive management team actively participated in the creation of the fabricated transactions and attempts to hide them. Their employment was ultimately terminated.
- Luckin Coffee was delisted from Nasdaq and reached a USD180 million settlement with the U.S. Securities and Exchange Commission.

### Services



Data & Analytics



Investigations & Monitorships



E-Discovery & Managed Review

## CASE STUDY

# FTI CONSULTING INSIGHTS HELP WELLS FARGO REFORM AND RECOVER

### SITUATION

Wells Fargo shocked the nation when it announced it had fired 5,300 employees for creating millions of fake customer accounts in a cross-selling practice to meet extremely aggressive sales quotas. Decades of reputational and brand value quickly evaporated as Wells Fargo made headlines for the size and scope of the sales practices and the subsequent resignations of both its CEO and COO. FTI Consulting and Shearman & Sterling were retained by a special committee of Wells Fargo's Board of Directors to conduct an independent investigation and give the Board of Directors more clarity on what happened and the actions to take going forward to restore credibility with impacted stakeholders.

### OUR ROLE

Our forensic accounting and data analytics experts shone a light on millions of records spread across multiple platforms, looking back a decade and a half for relevant data.

Wells Fargo's Board of Directors issued a report into Wells Fargo's sales practices based on FTI Consulting's and Shearman & Sterling's findings. FTI Consulting conducted more than 50 interviews and analyzed consumer bank data from millions of accounts to uncover underlying issues ranging from decentralized processes to poor corporate culture.

As part of this investigation, the team met with dozens of attorneys, including Wells Fargo's in-house counsel and several firms representing Wells Fargo. FTI Consulting's professionals also presented findings and responded to requests from attorneys at numerous government agencies, including the SEC, the civil and criminal divisions of the DOJ and the California Attorney General's office.

### OUR IMPACT

Wells Fargo's Board of Directors report, with numerous citations to FTI Consulting's work, was publicly issued and led to wide-ranging reforms of Wells Fargo's internal practices. These reforms helped the bank avoid criminal prosecution and were referenced in its USD3.0 billion settlement with the U.S. government in February 2020. Wells Fargo has since regained most of its market capitalization (approximately USD185.0 billion as of February 2020), and it remains one of the largest banks in the United States.

### Services



Data & Analytics



E-Discovery & Managed Review



Investigations & Monitorships



Risk & Compliance

## CASE STUDY HELPING CREDITORS REST EASY

### SITUATION

In December 2017, Steinhoff, a South Africa-based retail conglomerate known for brands like Mattress Firm and Poundland, announced an investigation into accounting irregularities and the resignation of the CEO, and warned against the recoverability of €6.0 billion of assets outside of South Africa. The group's share price plummeted by more than 80% (losing €14.0 billion in market capitalization), and credit lines began to be withdrawn, resulting in significant operational and liquidity pressure. Steinhoff urgently needed new money and sought relief from its creditors in respect to €10.0 billion of debt. Steinhoff was at a critical inflection point that would determine its future.

### OUR ROLE

FTI Consulting was appointed financial advisor to the Coordinating Committee of the Group's creditors to provide a common information platform regarding independent reviews of Group operating companies.

FTI Consulting's team mobilized a global and coordinated effort to provide lenders clarity on Steinhoff's true trading performance, offering a clear opinion of the future trading prospects and delivering a robust restructuring plan that provided a stable platform to restructure the Group's debt.

The team provided financial advisory services in what developed into a highly complex multijurisdictional debt restructuring involving four distinct restructurings, multiple creditor constituencies, Chapter 11, Center of Main Interest shifts, Company Voluntary Arrangements and Schemes of Arrangement.

### OUR IMPACT

After providing the analysis and advice to creditors, FTI Consulting was the architect of the restructuring. FTI Consulting drove the restructuring implementation and negotiation, which resulted in over 90% of creditors (more than 100 financial institutions) locking into a restructuring agreement within six months. Steinhoff received time and adequate liquidity to deliver the turnaround plan to recover value to all stakeholders.

#### Services



Strategic  
Communications



Transactions



Turnaround &  
Restructuring





## CASE STUDY

# MICROSOFT AND ACTIVISION BLIZZARD PREVAIL IN LANDMARK MERGER CASE

### SITUATION

In December 2022, the U.S. Federal Trade Commission (“FTC”) filed a complaint in the federal court in California to halt Microsoft’s acquisition of Activision Blizzard, citing antitrust concerns. The FTC alleged that the deal would allow Xbox-maker Microsoft to suppress competition in the gaming industry and monopolize Activision Blizzard’s popular game titles such as World of Warcraft and Call of Duty. Microsoft and Activision Blizzard retained FTI Consulting subsidiary Compass Lexecon to respond to FTC’s complaint.

### OUR ROLE

Compass Lexecon was engaged to provide economic analysis and expert testimony on the deal’s impact on competition and procompetitive efficiencies in the gaming industry.

Compass Lexecon expert, Professor Dennis W. Carlton, testified before the federal court that the FTC expert’s economic analysis was flawed, relied on unsupported assumptions, and failed to show that the transaction would lead to unfair competition and foreclosure of Activision Blizzard’s content from Microsoft rivals.

Compass Lexecon’s economic analysis and expert testimony identified deal-specific benefits, including expanded access to Activision Blizzard’s gaming content, lower costs for gamers and increased incentives for investment in game development.

### OUR IMPACT

The FTC withdrew its complaint on July 18, 2023, allowing the acquisition to proceed. Judge Jacqueline Scott Corley repeatedly referenced Professor Carlton’s testimony in her opinion criticizing the FTC expert’s analysis and acknowledged several post-transaction benefits noted in Professor Carlton’s testimony. Judge Corley’s opinion relied on several recent challenges to vertical mergers where judges ruled for the defendants — *United States of America v. AT&T Inc.*, *DirectTV Group Holdings, LLC*, and *Time Warner Inc.*; *Federal Trade Commission v. Meta Platforms, Inc.*; and the FTC ALJ opinion in *In the Matter of Illumina, Inc. and Grail, Inc.* — all of which are cases where Professor Carlton served as an economic expert for the merging parties.

### Services



Antitrust

# Corporate Citizenship at FTI Consulting

At FTI Consulting, we are committed to supporting the communities in which we work and live, to building innovative and mutually beneficial partnerships with charitable organizations and to helping the world more broadly. Aligned with our tagline, “Experts with Impact,” our Corporate Citizenship program seeks to empower our experts to make their own impact.

As a responsible corporate citizen, FTI Consulting commits to:

- Investing in our employees and their goals
- Serving our clients with integrity and excellent service
- Maximizing long-term value for our shareholders
- Making a positive impact in our communities
- Leveraging our unique skillsets to support a more diverse and inclusive society
- Minimizing our negative impact on the environment

Three key elements of our Corporate Citizenship Program include:

1. Employee Volunteering Program to empower professionals to support causes in the local community through company sponsored volunteer hours
2. Pro Bono Engagements to leverage the unique skillsets of our experts across the globe to support equality and justice in the communities in which we do business
3. Employee Matching Gift Program to amplify the impact of our professionals’ personal charitable contributions

We are proud to report that our employees have supported more than 2,300 charities since the program launched in 2016. This includes more than 26,000 hours of volunteer service and the equivalent of more than USD11.8 million in pro bono services to community-based organizations.

FTI Consulting’s inaugural Corporate Sustainability Report represents a continuation of our long-standing commitment to being a responsible corporate citizen. FTI Consulting:

- Is a participant to the United Nations’ (“UN”) Global Compact, and supports the Ten Principles on human rights, labor, environment and anti-corruption
- Aligns disclosures to established reporting frameworks and standards, including the Task Force on Climate-Related Financial Disclosures (“TCFD”) and the Sustainability Accounting Standards Board (“SASB”)
- Is committed to reaching net-zero greenhouse gas (“GHG”) emissions by 2030

## PRO BONO SPOTLIGHT

### THE ESTATE OF GEORGE P. FLOYD REACHES HISTORIC USD27 MILLION WRONGFUL DEATH SETTLEMENT

#### SITUATION

The murder of George Floyd in Minneapolis sparked widespread protests that later spread to cities throughout the United States and globally. In the wake of his death, a federal civil rights lawsuit was filed by the Trustee of the family of George P. Floyd, Jr., against the city of Minneapolis and the four police officers accused of causing Mr. Floyd’s death.

The ability of the city to pay a substantial settlement or judgment was expected to be a major source of contention between the parties.

#### OUR ROLE

Counsel for the Trustee approached FTI Consulting’s Compass Lexecon subsidiary about being an expert for the family on the ability-to-pay issue. Compass Lexecon’s Chairman and President, Professor Daniel Fischel, accepted the engagement and, under the circumstances, offered for Compass Lexecon to conduct this work on a pro bono basis. With that understanding, Professor Fischel, together with Compass Lexecon Executive Vice Presidents Andria van der Merwe and Todd D. Kendall, prepared an analysis based on a detailed review and evaluation of the city’s finances, outstanding debt and other liabilities, which also compared the City along these dimensions with other large cities. Additionally, the Compass Lexecon team analyzed market evidence, including commentary from credit agencies, and concluded that the city had the ability to pay a settlement well in excess of a typical wrongful death payment. Compass Lexecon worked with Nicolette Ward of Romanucci & Blandin, LLC, who represented the Trustee for the Next of Kin of Mr. Floyd.

#### OUR IMPACT



On March 12, 2021, the parties reached a USD27 million settlement, which attracted national attention when it was announced. The commentary focused on the societal significance of the settlement, including its historic size. For example, *The New York Times* reported that “the settlement was among the largest in a case of police misconduct” and substantially larger than settlements in other well-publicized cases of police killings in recent years. Counsel for Mr. Floyd’s family said the settlement was “the largest pretrial settlement ever for a civil rights claim.” A portion of the settlement amount will be used to benefit the neighborhood where Mr. Floyd was killed.



## THE PACT FOR FTI CONSULTING

In 2019, in support of equity in the workplace, FTI Consulting agreed to a pact, holding ourselves accountable to three key commitments:

- **Leadership and Culture:** No member of FTI Consulting’s Executive Committee will appear on a panel at a public event that does not have diverse representation
- **Equity and Retention:** Conduct an annual audit of pay, promotions and performance ratings across gender and race
- **Hiring and Recruiting:** Increase by 5% the pool of qualified female and diverse candidates by 2023 and extend offers to at least the same or higher percentage of female and diverse candidates

## FOUR PILLARS OF OUR DIVERSITY, INCLUSION & BELONGING STRATEGY

In 2020, FTI Consulting introduced the four pillars of its Diversity, Inclusion & Belonging Strategy, encompassing the actions it intends to take to achieve racial and social equity both within the firm and in the communities where it does business. Underlying each of these pillars is a commitment to increase investment, accountability and support, which we believe will allow us to seize this moment and turbocharge our efforts.



### PILLAR I

Reinvigorate efforts to support, promote and retain diverse talent



### PILLAR II

Double down on efforts to attract diverse talent



### PILLAR III

Leverage expertise to help the world more broadly



### PILLAR IV

Keep the dialogue alive

# Diversity, Inclusion & Belonging

FTI Consulting’s Diversity, Inclusion & Belonging efforts extend globally through a multipronged approach focused on attracting, developing and retaining diverse talent. This includes programs and strategies aimed at hiring, retaining and developing top female talent at all levels of the firm as well as talent from underrepresented populations that will support our aspirations for continuing to build a diverse and inclusive firm culture.

Over the last several years, FTI Consulting has broadly expanded its diversity and inclusion efforts, and we are proud of the progress we have made, including:

- 80% of our Named Executive Officers and 46% of our Executive Committee represent diverse groups
- 30% of directors on our Board of Directors are female, 30% of directors are racially diverse and 20% of directors are based outside of the U.S.
- Reached 81% of our global workforce through our Diversity Ambassadors and FTI Consulting Women’s Initiative (“FTI WIN”) programs in 2021
- In 2021, increased female employees in management positions by 15%
- From 2020 to 2021, increased female employee representation globally to 42% from 40%
- From 2020 to 2021, increased hiring of Black professionals in the U.S. by 40%
- From 2020 to 2021, increased hiring of Asian professionals in the U.S. and UK by 7% and 16%, respectively

## Diversity Starts At The Top

While we are proud of the progress we have made, we are committed to holding ourselves accountable by setting tangible goals to ensure our leaders represent the diverse and inclusive culture we are building at FTI Consulting. These include:

- Reaching 165 female Senior Managing Directors by 2025, which would represent a 76% increase compared with 2020. Since 2018, our total number of female Senior Managing Directors has increased by 54%
- Reaching 120 historically underrepresented minority Senior Managing Directors by 2025, which would represent a 97% increase compared with 2020









## Corporate Headquarters

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**FTI Consulting** is an independent global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. FTI Consulting professionals, located in all major business centers throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges and opportunities.

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*All stats as of December 2022*

