



# Hospitality, Gaming & Leisure

# IMPACT ACROSS BUSINESS CYCLES

To our friends in the Hospitality, Gaming & Leisure community, we understand your concerns and are here to help navigate these uncertain times. We've assisted clients through the post-9/11 days, Superstorm Sandy, the Global Financial Crisis and the COVID-19 pandemic. With years of experience and expertise, a passionate and compassionate approach, and an unrelenting focus, FTI Consulting's Hospitality, Gaming & Leisure practice has guided clients through uncertain economic and market conditions. **Together, we'll emerge stronger.**

*Alan Tantleff*

**Alan Tantleff**

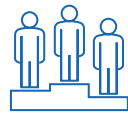
Senior Managing Director, Leader of Hospitality, Gaming & Leisure

# Hospitality, Gaming & Leisure

## How We Make the Critical Difference

The Hospitality, Gaming & Leisure practice brings a wealth of hands-on, seasoned expertise and a wide range of services to owners, lenders, investors and other stakeholders. We have expertise across all property types, including hotels, resorts, casinos, shared ownership/timeshare, cruise lines, golf clubs/courses/resorts and condo hotels. Our extensive experience in operational realignment, asset and interim management, strategic analysis, crisis management and event readiness uniquely allows us to preserve, protect and enhance asset value. Unbalanced growth and a challenging business environment remain the biggest opposition to recovery of our industry, and we are ready to help our clients through the critical decision points to build and preserve enterprise value together.

The 8,000+ professionals who form FTI Consulting's global platform throughout North America, Latin America, Europe, the Middle East, Africa, Asia and Australia have long provided wise counsel, earning the trust of many of the world's largest and most sophisticated corporate and legal clients. Our award-winning Hospitality, Gaming & Leisure practice offers you the insight and experience of trusted industry professionals and unique specialists to help you navigate the increasingly complex world of one of the world's largest industries.



### Experienced Professionals

The Hospitality, Gaming & Leisure practice at FTI Consulting has worked on some of the most high-profile real estate/hospitality assets across the spectrum of resorts, casinos, hotels, motels, fractionals/timeshares, condo hotels, golf courses, ski resorts and ancillary leisure activities, as well as innovative lodging and hospitality startups.



### Unmatched Credibility

The FTI Consulting team brings valuable industry expertise and specialized knowledge to every engagement. We have advised owners, operators, creditors and other stakeholders, resulting in maximized value and recovery in all kinds of structured investments, as well as provided qualified experts for litigation and mediation matters.



### Spot-On Expertise

We have the experience needed to deal with the lodging-specific intricacies of diverse transactions such as restructurings; buy- and sell-side due diligence; merger integrations; and carve-outs. Our expertise includes strategy evaluation; franchise and management contract review and negotiation; business plan and forecast assessment; revenue and expense benchmarking; labor and staffing analysis; and market positioning.



### Track Record

FTI Consulting has numerous recent, relevant successes in hospitality and gaming situations in all segments of the market in all locations.



### "Road Tested" Analytical Tools

Our culture of action and urgency enables us to quickly assess a situation and provide deliverables significantly faster than comparable firms.



### Right Team

FTI Consulting has over 185+ professionals dedicated to hospitality and real estate throughout the world, from which local teams can leverage their experience on various engagements.

# Industry Landscape

## We Navigate Through Challenges

While no two assignments are exactly alike, in all instances our seasoned professionals have successfully helped clients navigate complicated capital structures, make critical decisions and address unprecedented changes and disruption to their businesses. Given our extensive experience guiding companies through these challenges, we are ready, willing and able to address all of a client's worries.

### WHERE HELP IS NEEDED

- Industry disruption impacting operations, sales and finances
- Maintaining the highest levels of customer satisfaction and guest service
- Providing outsized returns to investors, partners and owners on a consistent basis
- Innovating in order to adapt and grow within an ever-changing marketplace
- Motivating talented employees to exceed expectations and grow
- Getting deals done

### WHERE WE CAN HELP

- Transaction Services
- Bankruptcy and Insolvency
- Interim Management and Asset Management Services
- Strategic Communication
- Tax Compliance and Reporting
- Activist Shareholders
- Big Data
- Bribery
- Capital Markets Advisory
- Class Action Lawsuits
- Construction Defects and Solutions
- Data Breach
- Due Diligence and Transaction Advisory
- Economic Consulting
- E-Discovery
- Fraud and Investigations
- International Arbitration
- IPO Readiness
- Litigation
- Merger Integration/Demergers
- Anti-Money Laundering
- Performance Improvement
- Technology and Cybersecurity
- Valuation

# Select Services



## Transaction Services

Whether representing buyers, sellers or lenders, we offer comprehensive due diligence advice and hands-on supporting evaluating opportunities across the risk/return spectrum.



## Bankruptcy and Insolvency

Our team has deep experience in determining the optimal strategy, leading negotiations and executing restructuring decisions in complex scenarios with multi-stakeholder demands. We have been involved in the restructuring of numerous portfolios and single-asset companies, both on a domestic and international scale, utilizing our on-the-ground local expertise across various jurisdictions, as required.



## Interim Management and Asset Management Services

Our team has held management roles across a range of different scenarios, including as court-appointed receiver for a portfolio of hotels in North America, as asset manager for single-asset hotels and as chief restructuring officer on numerous hotel engagements. We possess the necessary on-the-ground expertise and hands-on experience to act as interim/asset manager, helping clients maneuver through unique situations and challenges to mitigate losses and maximize enterprise value.



## Strategic Communication

We provide independent communications advice and services, in the normal course of business and in crisis situations, to address the needs of plan sponsors, trustees, beneficiaries, regulators, other stakeholders and the media.



## Tax Compliance and Reporting

We help clients navigate the evolving complexities of tax laws and regulations of the real estate, hospitality and finance industries and advise on tax matters ranging from transaction support to best practice process implementation and structuring.



## Activist Shareholders

We work with clients to provide critical counsel and tactical support to both deter shareholder activism and defend against an activist campaign.



## Big Data

FTI Consulting is a recognized leader in helping organizations analyze data requirements and optimize the capture, cleansing, storage, search, sharing, transfer, analysis and visualization of large data sets.



## Bribery

We bring a multidisciplinary approach to complex factual, financial and business-critical investigations, combining functional expertise with a deep understanding of the multi-jurisdictional investigative process.



## Capital Markets Advisory

Our deep real estate industry expertise allows us to provide essential guidance to clients who need to make critical equity and debt investment decisions and seize opportunities for growth.



## Class Action Lawsuits

FTI Consulting provides industry-savvy settlement advice, large-scale case processing, sound scoring and settlement compliance review.



## Construction Defects and Solutions

We are a leading global provider of commercial management, risk-based advisory, dispute resolution services and strategic communications counsel on complex projects across all construction and engineering industries.



## Data Breach

The FTI Consulting team has the ability to receive, administer, analyze and process large amounts of data and is experienced in helping clients succeed in implementing their compliance and business objectives.



## Due Diligence and Transaction Advisory

We offer comprehensive due diligence advice and hands-on support in evaluating opportunities across the risk/return spectrum. We have a track record of success across the entire transaction lifecycle and are known for success in high-profile, high-stakes transactions.



## Economic Consulting

We provide law firms, corporations and government agencies with sophisticated and comprehensible analyses of complex economic issues to assist them in understanding the issues and opportunities they face.



## E-Discovery

Our team of consultants supports clients and their counsel with a full range of e-discovery readiness, management and compliance services designed to protect and enhance enterprise information value.



## Fraud and Investigations

FTI Consulting is a global leader in a broad range of discreet local and cross-border investigations.



## International Arbitration

FTI Consulting helps companies navigate through each stage of the dispute resolution process, offering the independent advice and expert testimony needed for successful outcomes.



## IPO Readiness

The advisor of choice in multiple IPO readiness projects in the hospitality space, FTI Consulting brings strategic support and tactical execution experience, directing and supporting the company's management to address issues and identify milestones as it prepares for an IPO.



## Litigation

Our experienced global team provides valuable insight and clarity to our clients, advising during every stage of a contested matter, from early case assessment and discovery to case strategy, damages analysis and settlement services.



## Merger Integration/Demergers

We advise on creating accelerated value from the merged entity, ensuring alignment between vision and value, and designing a smooth transition for customers to the new model — while inspiring employees to engage.



## Anti-Money Laundering

AML technology and large-scale data analysis expertise complement our investigative and national/Homeland Security expertise to help financial institutions develop compliance, detection and risk-management programs.



## Performance Improvement

We work at an accelerated pace to facilitate change. Through the lens of an operator, we take a data-driven, fact-based approach to solving problems.



## Technology and Cybersecurity

FTI Consulting optimizes an organization's cybersecurity by maximizing business capability while providing security wherever, whenever and however it is required. Our team tailors its expertise to an organization to emphasize threat areas and appear opaque to process users.

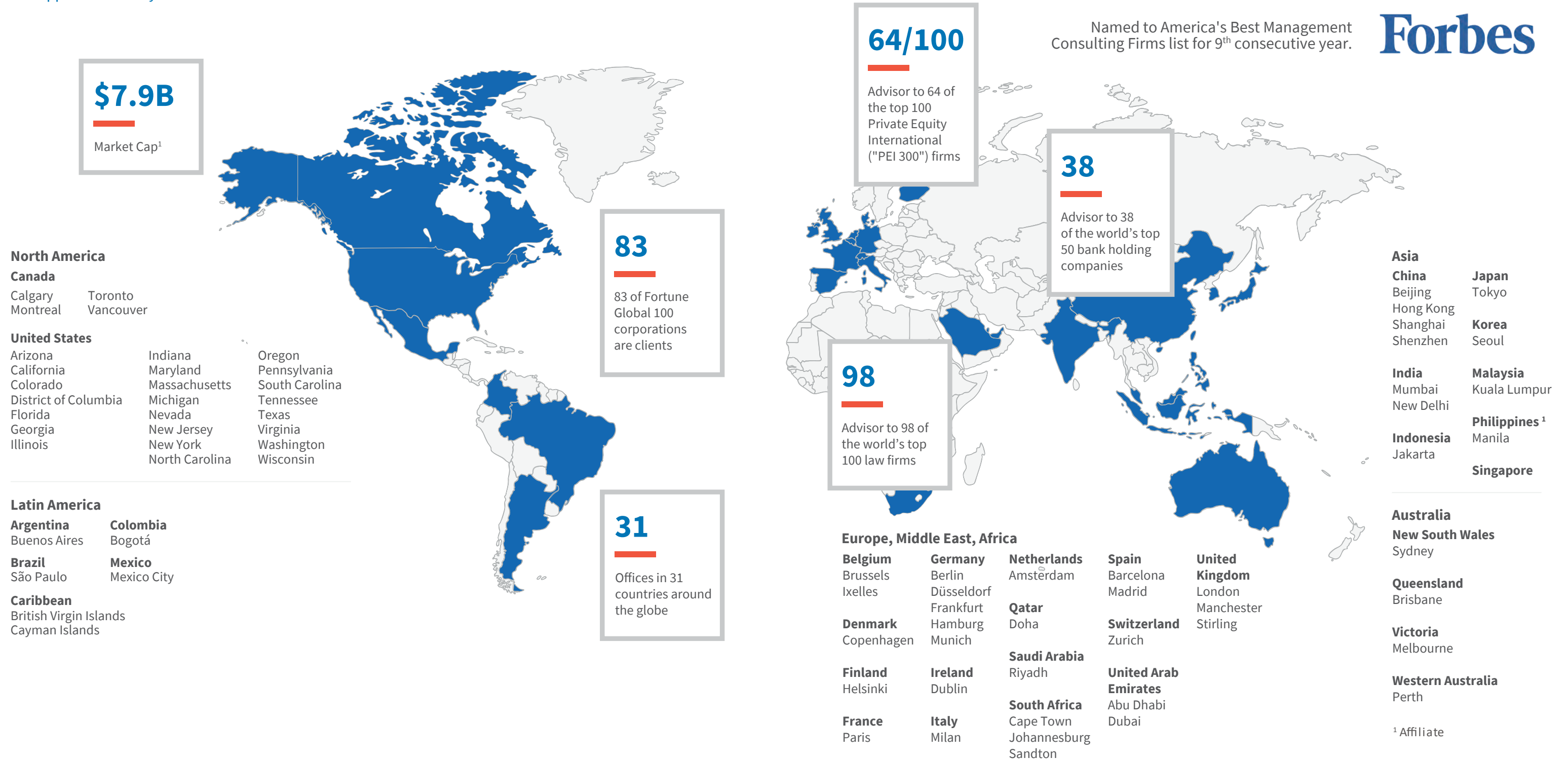


## Valuation

We provide a diverse and comprehensive service offering that meets the demands of today's transaction environment.

# Our Global Reach

With 103 offices across 31 countries, our experts are able to serve clients wherever challenges and opportunities may arise.



<sup>1</sup> Number of total shares outstanding as of February 15, 2024, by the closing price per share on February 22, 2024



## EXPERTS WITH IMPACT™

FTI Consulting would like to bring its deep expertise, tenacious culture, breadth of services and practical industry experience to your organization to have a meaningful impact on the issues you face across the globe.

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**EXPERTS WITH IMPACT™**

**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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