

A nighttime photograph of the Burj Khalifa, the world's tallest building, illuminated against a dark blue sky. The surrounding city of Dubai is visible, with numerous other skyscrapers and a complex highway interchange in the foreground, all lit up with warm yellow and orange lights.

GLOBAL RISK AND INVESTIGATIONS PRACTICE

CRITICAL THINKING AT THE CRITICAL TIME™

WHO WE ARE

WE ARE A GLOBAL INVESTIGATIVE PRACTICE THAT COMBINES AN EXPERIENCED, MULTI-DISCIPLINARY TEAM WITH A UNIQUE AND WELL-TESTED NETWORK OF SOURCES AND RELATIONSHIPS.

Our business is to find the insights and intelligence our clients need to shape and achieve their strategies.

GRIP's expert teams support tailored requirements ranging from asset tracing to enhanced background checks, internal compliance investigations to transactional due diligence. Working with many of the world's largest corporates and law firms on their most sensitive issues, the integrity of our analysis and the confidentiality of client information are core values in what we do.

- UNIQUE STRENGTHS:**
- ✓ We are part of FTI Consulting, an NYSE-listed company with revenues of \$1.65 billion. As a result, we can build cross-disciplinary teams from among 4,000 professionals in forensic accounting, financial and economic analysis, forensic technology, systems auditing and strategic communications. You can also deal with us safe in the knowledge that we will conduct our human-source work in compliance with US and international laws.
 - ✓ With offices in all major financial capitals and extensive networks of proprietary sources, we can support our clients wherever their interests or concerns may fall.
 - ✓ Our analysts and experts have extensive experience in the regions they cover, ensuring that investigative intelligence is viewed in its appropriate local context.



📍 FTI Consulting offices

CONTENTS	
4	Strategy and Market-Entry
6	Political and Security Risk
8	Pre-Transactional Due Diligence
10	Third-Party Integrity
12	Third-Party Compliance Management
14	Internal Investigations / FCPA
16	Litigation & Arbitration
18	Specialist Investigations: Defending against Hostile Takeover
19	Specialist Investigations: Counterfeiting & IP
20	EMEA Contacts

STRATEGY & MARKET ENTRY

THE WORLD'S MOST PROMISING MARKETS CARRY STRATEGIC RISKS FOR MULTINATIONAL COMPANIES AND THEIR EXECUTIVES.



“This intelligence and expertise can shape an effective and compliant strategy.”



When local business norms are built on opaque relationships, and when the line between politics and commerce is blurred at best, bad decisions can destroy an investment or bring the potential of regulatory action in the US or Europe. But if verifiable information is hard to come by, how do you build an objective basis for the right decisions?

With a team built on in-country experience and expertise, and well-trying networks of sources at all levels, our intelligence-led research helps clients inform this process. We regularly support international clients with work to:

- ✓ Map and analyse the networks and relationships at play in a given market or sector;
- ✓ Assess the extent to which a sector or licensing process is corrupt;
- ✓ Advise on the political risks and vulnerabilities associated with an investment;
- ✓ Analyse the potential affects of changes in government or regulatory regimes;
- ✓ Carry out targeted enquiries around specific issues or decisions;
- ✓ Provide contextual or research-backed briefings ahead of meetings or negotiations;
- ✓ Identify the informal linkages and interests that stand behind key officials or stakeholders;
- ✓ Investigate the backgrounds of individuals or entities.

Our teams of regional specialists ensure that information is assessed against the political, economic and cultural context of the country or region, and can offer ongoing briefing support throughout the decision-making process. Our experts have also accompanied executives for important negotiations, helping to ensure our clients understand the real power and interest structures at play in a negotiation process.

This intelligence and expertise can shape an effective and compliant strategy, helping you to enter the most challenging markets successfully.

○ CASE STUDIES

EAST AFRICA: We supported an oil company throughout the process of entering a new African market, from research to the identification of reliable interlocutors in-country. Using our network and specialist knowledge, we helped the client understand the interests at play. Most importantly, we were able to build a strategy to assist the client to avoid corruption and remain compliant with legislation in the company's home jurisdiction. Our advice and assistance helped this client successfully enter one of the most challenging markets in the world today, confident that the decisions they were making were based on real and verified data.

CENTRAL ASIA: A construction client asked us to map key political decision-makers in a Central Asian country and their relationships with business interests. Relying on a network of well-connected sources, we provided our client with a detailed analysis of the country's construction sector. Key briefings covered succession planning, domestic stability, security and other sector-specific risks raised by the client in our initial interview. We were also able to highlight potential upcoming projects and tenders which could be of interest to the client.

CENTRAL AFRICA: We conducted a major political-mapping exercise in Central Africa on behalf of an international company concerned about third party influence and bilateral bias towards the interests of a state-backed competitor. Using high-level sources with direct access to key government decision-makers, we were able to provide an intelligence-based assessment of the country's direction of travel and advise the client on the nature and quality of individual relationships between officials and relevant business interests. This intelligence helped the client to shape the appropriate government relations strategy to secure and enhance its position.

CENTRAL AFRICA: A client believed that a government was planning to revoke a foreign company's hydrocarbons exploration concession after negative publicity surrounding the economic involvement of senior officials. The news had also prompted authorities in the licence holder's home country to launch a regulatory investigation. We conducted a number of discreet enquiries into the relevant decision-making process within the government, the likely development of this issue and ultimately the probability that the licence would be revoked. Following an intensive period of intelligence collection, we advised the client that there was no pre-existing or deliberate plan to remove the foreign company from the block. However, we were able to identify triggers that could change that position, allowing the client to adopt targeted monitoring of those issues.



POLITICAL & SECURITY RISK

BRITTLE POLITICAL REGIMES, OPAQUE GOVERNMENTS AND FLUID SECURITY SITUATIONS CAN UNDERMINE OPERATIONS, PUTTING YOUR INVESTMENTS AT RISK AND DEMANDING CAREFUL CHOICES OVER THE SAFETY OF STAFF.

The problem with generic geopolitical analysis is that it often lacks the currency and tactical relevance to a specific business. Time-critical decision-making needs granularity that answers the questions affecting your operations or investments.



FTI supports its clients with baseline research, regular monitoring reports and tailored intelligence on specific critical issues, all focussed on your interests and the issues that affect your operations. Our analysis is built on extensive in-country sources and specialist regional teams composed of former diplomats, journalists, military officers, political experts and qualified lawyers.

By combining these capabilities, we can provide detailed political analysis of a country and then drill down to the information requirements that matter to your business, such as:

- ❓ What will the real impact of events be in the areas or sectors in which you operate?
- ❓ What are the potential political or social triggers for unrest?
- ❓ What are the prioritisations of the local security forces?
- ❓ Are there other players more important in securing your interests?
- ❓ What social, ethnic, tribal, sectarian or other drivers affect the real security situation in a given area?
- ❓ Who do you really need to be engaging with?
- ❓ How relevant and forward-looking is the advice you are getting from your own sources? A long-term presence in-country does not necessarily mean you are getting the right optic on issues that matter - can you trust the objectivity and rigour of analysis from your local representatives?

🔍 CASE STUDIES



WEST AFRICA: A client seeking to develop a long-term strategy for stakeholder engagement asked us to produce a political risk report on one of its key markets in West Africa. We conducted discreet source enquiries with a range of individuals with high-level access in the country, focussing on issues such as possible succession scenarios for the current regime and upcoming changes in legislation affecting the extractive sector. Using the intelligence we gathered, our client was better placed to respond to change in the country and put in place mechanisms to respond to the potential scenarios we had identified.

NORTH AFRICA: We support a number of multinational companies operating in North Africa with tailored political analysis, research and intelligence. We have a particular strength in Libya and have provided regular reporting to energy clients with operations in the country, helping to inform their posture and operational decisions. Leaning on a well-developed network that spans official institutions, armed militias and tribal groups, we are able to provide intelligence and contextual support focussed on areas of the country relevant to the client.

We provided a number of clients with similar support in the wake of the 2013 attack on Algeria's In Amenas facility. For one company, we provided an update on the situation in Algeria and the Sahel, with a focus on Mauritania. For another client, we provided an influence map to help guide their government relations strategy in the future. This consisted of detailed mapping of the hydrocarbons sector and official security structures, setting out the main decision makers and their positions and outlining both the formal and informal channels of authority.

GCC: A client asked us to provide bespoke country risk reports in the Arabian Gulf, focussing particularly on the construction sector in these jurisdictions. The reports focussed on the political, economic and security situations in these two countries, with particular focus on succession issues. Sector-specific detail identified key players in the construction and infrastructure sectors and the relevant governmental bodies and committees which are involved in public-works tendering processes in the two countries.

"We can provide detailed political analysis of a country."



PRE-TRANSACTIONAL DUE DILIGENCE

WE UNDERSTAND WHY OUR CLIENTS SEEK EXPOSURE TO THE WORLD'S FASTEST GROWING MARKETS, BUT WE ALSO UNDERSTAND THE STRATEGIC RISKS THAT THESE MARKETS CAN POSE.



From the perspective of strategy, compliance and reputation, there are few times when the value of the right intelligence is higher than during emerging-market acquisitions. Our intelligence support informs the investment decisions of the world's largest corporates, banks and private-equity funds.

Our research is discreet and focussed, providing an objective assessment of the qualitative issues that ultimately determine the sustainability of a venture. For instance, is the current business model reliant on relationships held by the owner? What is the political vulnerability of a local partner? Are there corruption or sanctions issues connected to the company? Are there reputational risks associated with current practices or legacy operations?

We deploy a range of discreet in-country sources to build a comprehensive picture of relationships and issues. This information is then collated and assessed by our regional teams who, depending on the scale of the project, can recalibrate the focus of the investigation on the basis of interim feedback and verbal briefings from the client. Our mission is to provide you with a bespoke, independent picture of critical issues affecting your deal, built on privileged insights collected with the utmost discretion and confidentiality.

"We deploy a range of discreet in-country sources to build a comprehensive picture."



CASE STUDIES

CHINA: A European engineering company engaged us to identify any reputational issues that might impact upon a proposed joint-venture with a Chinese entity. We undertook a two phased investigation involving a comprehensive search and review of records held by authorities and discreet field enquiries with government and regulatory officials, current and former business associates and industry experts. Our investigation uncovered a large VAT fraud, where the target company had falsely claimed funds from a government export incentive scheme. We established that an official investigation into the fraud had been suspended and was at risk of being reopened in the near future.

IRAQI KURDISTAN: A major oil company asked us to investigate a block in Iraqi Kurdistan, including the background of its owners and the manner in which they acquired the asset. The client was particularly concerned about any middle men in that process and their undeclared interests. We undertook source enquiries through carefully developed contacts, including officials at the Iraqi Oil Ministry (Baghdad) and the Ministry of Natural Resources (KRG), former members of the ruling Kurdish political parties, and those with good access to the ruling Talabani and Barzani family clans. Through these contacts we were able to provide the client with a detailed account of the history of the block, the operators' relationships with the ruling families, their reputations in the country and within the ministries, and any allegations made against them. This was the fourth project in Kurdistan that we undertook for the same client.


EASTERN EUROPE: We recently conducted a pre-investment investigation into a major East European businessman. The client wanted to establish whether there were any areas of reputational or regulatory concern within the subject's four holding companies. Through extensive corporate research in key jurisdictions and interviews with a wide variety of sources, we established that the subject's profile has been severely damaged in recent years due to multiple allegations of misconduct and unsavoury business activities. In addition to poorly treating minority shareholders, he was alleged to have developed improper relationships with officials, resulting in the award of large state-controlled contracts and even the suspension of criminal investigations. We also provided the client with an extensive chart detailing the entirety of the subject's assets. The client subsequently modified their investment strategy to mitigate the risks we had identified in the course of our research.

INDONESIA: An international investment bank asked us to investigate the owner of an energy facility it was considering financing. We conducted investigative research and discreet enquiries into the individual's reputation, sources of wealth, career history, involvement in litigation, and key political and business connections. We also provided in-depth analysis of the implications of those connections. Our discreet inquiries located numerous reports of corruption, embezzlement and fraud. A former senior law enforcement official had also admitted to receiving payments from the target. The client decided not to proceed with the potential transaction.

THIRD-PARTY INTEGRITY

ANY CONTRACTUAL RELATIONSHIP CARRIES RISKS TO YOUR BUSINESS. IN MARKETS WHERE CORRUPTION IS WIDESPREAD, OR WHERE BUSINESS PRACTICES ARE PERSONALITY-DRIVEN, THOSE RISKS CAN BE MORE THAN REPUTATIONAL, BRINGING LIABILITY UNDER LEGISLATION IN THE US AND EUROPE.

“Our global footprint allows us to support you across the world.”



FTI Consulting routinely conducts enhanced investigative checks on country manager or agent candidates, key suppliers and local partners for multinational corporate clients. Moving quickly beyond reviews of open source and regulatory records, our work is based on a well-tries network of proprietary sources and in-country associates, allowing us to build an assessment of issues such as:

- ✓ Political exposure and vulnerability;
- ✓ Links to officials and public figures;
- ✓ Key business associations and relationships;
- ✓ Criminal convictions and connections to criminal activities;
- ✓ Origin of wealth and nature of business practices;
- ✓ Local reputational profile;
- ✓ Accuracy of purported educational background or career;
- ✓ Corruption and sanctions profile.

Our global footprint allows us to support you across the world, in the world’s most developed markets and those where sanctions and corruption issues are everyday concerns. Wherever the risk may be, our intelligence-led research will help you meet your obligations and make a better decision for your business.

🔍 CASE STUDIES

GERMANY: A client was interested in acquiring background information on an individual residing in Germany. Extensive public record research uncovered several areas of concern: close relationships to the security apparatus in the former German Democratic Republic, allegations of the bribing of city officials and accusations of misdemeanours in connection with land sales in the aftermath of the fall of the Berlin Wall. The public record research was supplemented by discreet source enquiries in Germany and several Eastern European countries to attain a complete overview of the subject’s past and present activities.

In the final report the allegations were put into historical and geographic perspective to present the client with a comprehensive overview.

MAURITANIA: An international company asked us to investigate a potential agent in Mauritania , including the subject’s background, his corporate interests, affiliations and reputation, and to uncover any red flags associated with him and his business partners. We consulted over 25 sources across a range of industries in the public and private sector in Mauritania and other relevant jurisdictions. This exhaustive exercise was particularly necessary given the dearth of publicly-available documentation in the country.

Our research successfully mapped the nature of his family connections with the highest levels of government, and uncovered several commercial disputes and purported criminal incidents. Finally, through extensive open source research and analysis, we were able to determine that the subject fronts for certain high-profile and controversial businessmen who, in turn, front for the business interests of a senior political figure.

MIDDLE EAST: An international bank was considering a business relationship with a Middle-Eastern businessman. Our research involved searches of the public record and limited discreet source enquiries, supplemented by searches of archived English and Arabic-language media and a thorough review of relevant sanctions lists. As a result of our investigations, we were able to accurately map the businessman’s education and professional track record, his reputation in both English and Arabic media and prominent business associations. This revealed a number of concerns, including allegations of corruption, possible benefit from money-laundering, and that he had personally been the subject of at least one lawsuit.

NIGERIA: Our client needed an independent assessment of charges that had been filed against its key fuel distributor in Nigeria. The distributor had been charged by Nigeria’s Economic and Financial Crimes Commission’s (EFCC) over allegedly fraudulent claims from the government’s fuel subsidy fund. On the surface, the distributor had been transparent, alerting the client to the investigation and the criminal charges filed against its principals. We conducted high-level discreet source enquiries with a range of contacts, including individuals close to senior officials in the EFCC, as well as business associates of the distributor. Our investigations uncovered a number of issues of concern. Although sources suggested the distributor was being deliberately pursued for political purposes, we also established that the company had deliberately misled our client and found evidence to suggest that they were guilty of the charges brought against them.



THIRD-PARTY COMPLIANCE MANAGEMENT

A COMPLIANCE SOLUTION BUILT BY PROFESSIONALS WITH INDUSTRY-LEADING EXPERTISE IN ANTI-CORRUPTION, COMPLIANCE, INVESTIGATIVE DUE DILIGENCE, AND COMPLEX DATA ANALYTICS.

- ✓ Provides an interactive, web-based platform to **centrally monitor and manage** all third-party risk management and due diligence activity;
- ✓ Incorporates a **customisable** risk scoring system to ensure an appropriate and consistent level of due diligence is performed on your third parties, as dictated by DOJ/SEC guidance;
- ✓ Allows users to conduct baseline due diligence within the application, including **automatic daily monitoring** of global enforcement activity, watch lists, PEPs, and media coverage;
- ✓ Provides an **auditable** and repeatable process and a centralised document repository for third party due diligence efforts;
- ✓ Delivers a **secure**, consistent, and lowcost solution for corporate due diligence efforts.

TAILORED APPROACH

FTI COMPLY is a highly customisable solution that can be tailored to your specific needs and risk exposures, including:

- ✓ Monitoring views, tools and graphics (includes an interactive dashboard to track all compliance activities in real time);
- ✓ Forms, questionnaires, certification templates, and checklists;
- ✓ Risk scoring criteria and questions;
- ✓ Due diligence work flow (includes a built-in due diligence workflow with standard forms, checklists and management reporting capabilities);
- ✓ Reporting.

We can implement FTI COMPLY as the core of a new first-rate due diligence programme or to enhance your existing procedures.

ACCESSIBLE, SECURED AND CONTROLLED

- 🔒 Web-based platform allowing for easy access from any internet connected computer or tablet;
- 🔒 Data is stored within FTI Consulting's secured Tier IV data centre;
- 🔒 Supports hundreds of users with capability for specific roles and access rights;
- 🔒 Detailed auditing and change logs are available at any time.



INTERNAL INVESTIGATIONS / FCPA

FROM FORENSIC ACCOUNTING TO COMPLEX DATA AND IT SYSTEM ANALYSIS, FTI CONSULTING IS A LEADING GLOBAL PROVIDER OF INTERNAL INVESTIGATIVE WORK TO COMPANIES CONCERNED ABOUT FRAUD, CORRUPTION OR IMPROPER VENDOR RELATIONSHIPS.

Our capabilities rest on a multidisciplinary team that includes career specialists in audit, compliance, regulatory oversight and technology exploitation.

- ✓ Independent, multidisciplinary investigative teams consisting of former “Big 4” auditors, forensic accountants, former prosecutors, specialists who have worked as regulators, former law enforcement officials and computer forensic specialists;
- ✓ Experts with extensive specialist experience in FCPA / Bribery Act investigations, backgrounds in regulatory enforcement and secondment to government agencies;
- ✓ Investigative and forensic accounting expertise required to unravel the most complex financial transactions, perform fact-gathering, reconstruct records, trace the movement of assets, identify internal control weaknesses and recommend remediation tactics;
- ✓ Industry leading electronic evidence services that identify, preserve and collect relevant information and analyse complex data.

GRIP brings an intelligence-led dimension to this mix, going beyond corporate and open-source data to identify key external factors. Often our work might lay the groundwork for a formal internal investigation or offer an initial, confidential check on suspicions of impropriety within overseas subsidiaries.

Our enquiries regularly encompass contextual data related to fraud or corruption-related irregularities, such as:

- Local perceptions towards overseas subsidiaries within official or business circles;
- The lifestyles or conspicuous consumption of key managers;
- The beneficial ownership of vendors or suppliers;
- Personal or historical relationships between key personnel and outside parties.



🔍 CASE STUDIES



EAST AFRICA: An international company operating in East Africa received an internal whistle-blower report which alleged that members of its staff had paid, or promised to pay, bribes to public officials for the renewal of a government tender. The company wanted to investigate whether these claims could be substantiated.

To conduct this investigation, we built a multi-disciplined investigative team from three of our practices; Forensic Accounting & Advisory , Global Risk and Investigations, and Technology. Together, they analysed thousands of emails and financial records, including invoices and staff expense forms, interviewed key employees and carried out intelligence-led research into related companies, government officials and individuals. During the course of this investigation, we identified a number of direct payments to government officials, unsupported cash payments to employees, and distributor invoices and supplier payments with limited or absent supporting documents. On the basis of these findings, we advised the company on its strategy both for dealing with the existing allegations and establishing effective internal finance procedures to prevent such activities in the future.

JAPAN: We were engaged by a multinational financial services group to investigate apparent fraudulent activities in Japan involving internal staff and external sales agents. An extensive fraud investigation was conducted, including comprehensive public domain research, a series of discreet external inquiries, forensic analysis of computers used by relevant internal staff and subsequent investigative interviews with relevant staff members. The investigation revealed evidence of collusion between internal staff and the external agencies which had enabled fraudulent sales reporting amounting to millions of dollars. The results of our investigation were an integral part of the subsequent case against the external agency. In addition, we assisted with the implementation and adoption of the resulting measures enforced by the regulatory authorities.

EASTERN EUROPE: A leading software company needed to investigate suspicions of a conflict of interest among senior employees at one of its East European operations. We conducted exhaustive research and discreet enquiries to establish the nature of the relationships between two employees and the CEO of an in-country supplier. Our investigation indicated that these individuals were indeed acting against the interests of the client, providing him with a basis to take action against the employees concerned.

“Our capabilities rest on a multidisciplinary team.”



LITIGATION & ARBITRATION

FTI'S GLOBAL RISK AND INVESTIGATIONS PRACTICE SUPPORTS CLIENTS WITH A RANGE OF LITIGATION-RELATED RESEARCH CAPABILITIES, INCLUDING THE IDENTIFICATION OF WITNESSES, THE TRACING AND RECOVERY OF ASSETS, AND THE INVESTIGATION OF BENEFICIAL RELATIONSHIPS.

Our work frequently helps inform the appropriate strategy to dispute-resolution and forms the basis for memorials and other court-ready documents. Investigations can be undertaken either overtly or discreetly, and are always subject to rigorous conflict checks and confidentiality.



ASSET SEARCH

Our regional teams regularly work on projects to identify assets, analyse corporate structures and unpick beneficial relationships. We have extensive experience in multi-jurisdictional asset location, as well as monitoring dissipation and advising clients on recovery.

We combine comprehensive searches of publicly available material with discreet source enquiries in order to establish the location and value of assets. These may include corporate entities, joint-ventures, real estate holdings, the existence of bank accounts, moveable assets (vehicles, boats and planes) as well as vanity assets (such as art). We would also seek to determine the names and locations of any offshore entities or special purpose vehicles used to hold assets - or nominees or 'front men' used to conceal personal holdings.

CASE STUDY

In 2009, FTI Consulting was retained by the Liquidation Trustee of Bernard L. Madoff Investment Securities to provide investigative, forensic accounting, asset tracing and electronic discovery services in support of investigations into the largest reported Ponzi scheme in U.S. history. Mr Madoff confessed to operating a \$50-billion fraud and FTI Consulting, together with lawyers, liquidators and the Securities Investor Protection Corp. (SIPC), continue to work on tracing and recovering assets.

FORENSIC, VALUATION AND EXPERT WITNESS SERVICES

FTI Consulting is a leading provider of expert support for lawyers engaged in complex commercial litigation, regulatory proceedings, and domestic and multi-jurisdictional international arbitration. This means that, as with internal investigations, we are able to build multidisciplinary teams including professionals and experts from FTI's range of litigation services. Our practices offer services including:

- ✓ Forensic accounting;
- ✓ Analysis of complex economic issues, including valuation of loss;
- ✓ Calculation of delay and quantum loss in construction projects;
- ✓ Expert witness testimony;
- ✓ Technical discovery and analysis of IT systems;
- ✓ Regulatory advisory;
- ✓ Monitorships.

🔍 CASE STUDIES

📍 **EASTERN EUROPE:** We provided a range of research support for a major international arbitration case between an energy company and a sovereign party, with a significant Russian aspect and focussing on the use of offshore structures. We conducted a comprehensive review of the publicly available relevant material in several languages, with a view to supporting Memorial drafting. In addition, we worked on identifying evidence as well as fact and expert witnesses. In this process the team identified and interviewed over a hundred potential witnesses. We also conducted research into the background and reputation of the other sides' witnesses to help the client prepare for the cross-examination. This work started as a small media review and became a crucial contribution towards the client's strategy for this case.

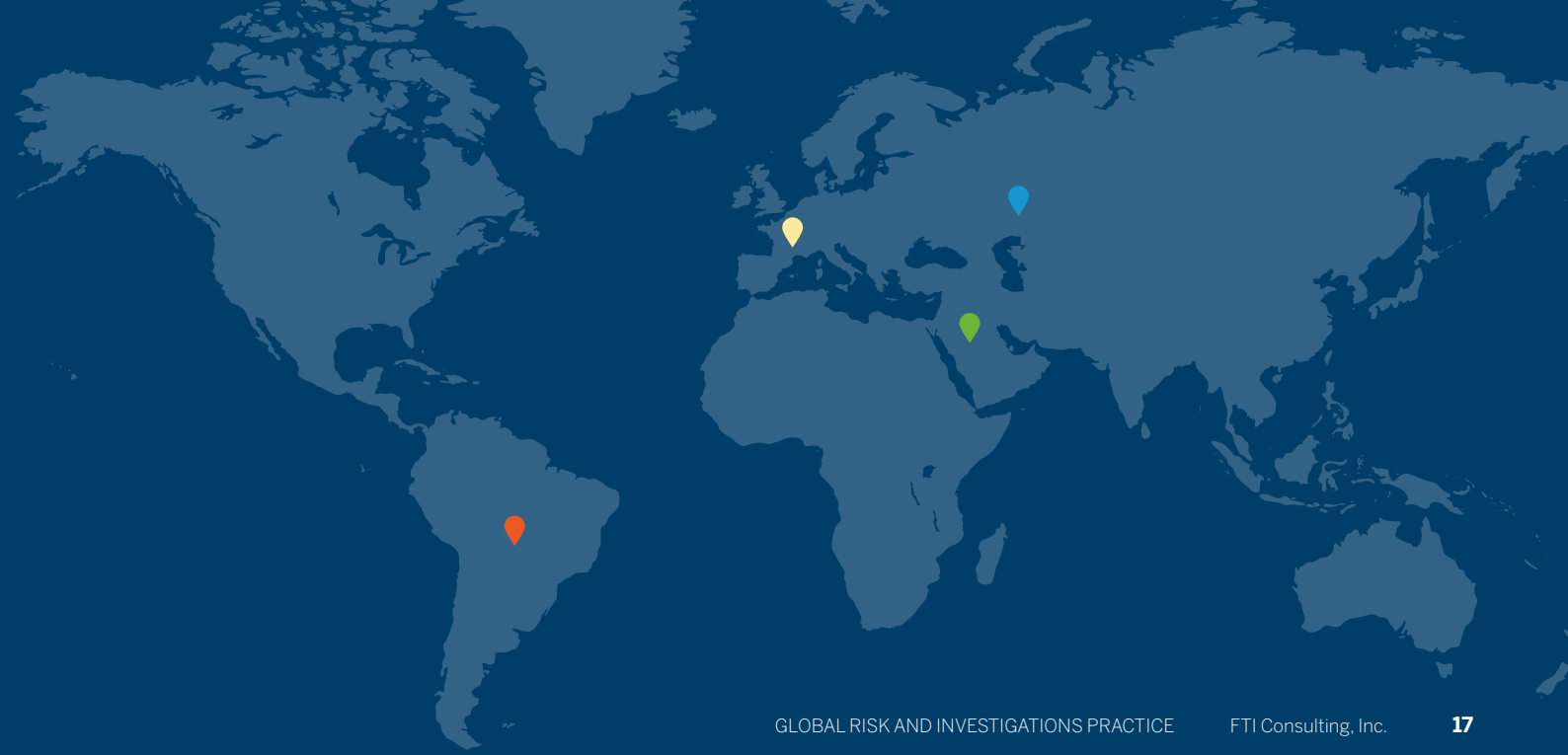
📍 **LATIN AMERICA:** A Brazilian firm seeking to enforce a domestic arbitral award suspected that the defendant was shifting assets into a network of front companies in the Caribbean. Our GRIP teams in Latin America and the US have extensive experience looking at complex ownership structures in the region's offshore jurisdictions. We focussed an investigation on three Caribbean countries, combining registry searches with confidential interviews and source-led intelligence. The results uncovered a number of beneficial relationships between the debtor and front companies holding assets, allowing the client to pursue action in support of the award.

"Our work frequently helps inform the appropriate strategy to dispute-resolution."



📍 **MIDDLE EAST:** A client required an asset search into a marine-services company linked to the offshore oil and gas industry. The client wanted to know whether the target company would be able to pay a particular debt, whether it could evade a legal proceedings through political connections, and whether the client could enforce a judgment if a legal proceeding were brought. We located assets affiliated with the marine services company that were registered in diverse jurisdictions such as Canada, Singapore and the British Virgin Islands. We were also able to show that assets the client believed the marine services company owned had been sold, saving the client time that would be wasted trying to seize them. While firms in the target's jurisdiction are not required to make financial statements publicly available, we found a document showing the value of several of the company's service contracts. Interviews with sources provided valuable insight into additional revenue generated by the marine services company, and how its current corporate structure was designed to hide assets from a previous litigation case.

📍 **WESTERN EUROPE:** We were commissioned to provide research for an on-going ICC arbitration case over loss of earnings due to a delay in a major construction project. Our client wished to demonstrate that shareholders who had invested in the project – and who were aware of delays from very early on during construction – had taken direct action to mitigate or offset potential losses due to the delay. We conducted an exhaustive analysis of public records in order to establish any changes of behaviour by shareholding companies. We also gathered a great deal of contextual information surrounding the deal, especially from local and regional media –, identifying a number of academics, industry experts and investigative journalists who, during a second phase of work, could be approached and assessed as potential witnesses.



SPECIALIST INVESTIGATIONS: DEFENDING AGAINST HOSTILE TAKEOVERS

FTI CONSULTING'S INVESTIGATIVE CAPABILITIES CAN BE EMPLOYED TO SUPPORT A WIDE RANGE OF SPECIFIC REQUIREMENTS.

One of these is informing defensive strategies against activist investors or hostile takeovers, allowing you better to understand the interests and drivers at play. Our work could feed into strategic decision-making, help build a regulatory submission or form the basis for an investor relations or media campaign.

In many situations, we work closely with FTI Consulting's Strategic Communications practice to build and execute an effective defensive plan. Strategic Communications is a leading global communications consultancy with extensive experience in corporate work and investor relations.

"We work closely with FTI Consulting's Strategic Communications practice."



CASE STUDIES

ACTIVIST INVESTORS: We provided research and analysis to assist our client, active in the oil and gas sector, defend itself against two aggressive activist investors, in conjunction with FTI Consulting's Strategic Communications practice. We assessed their previous modus operandi and the dynamics between the two activists to determine which partner was the key driver of their strategy and to assess whether they had any credibility within the oil and gas sector. We identified a series of reputational and regulatory concerns around the main opponent fund linked to its previous investments, none of which were related to oil and gas. These efforts allowed our client to understand the activists' likely future approach and to bring to public attention the concerns around the activists' lack of experience in the sector and difficulties with the regulatory authorities.

HOSTILE TAKEOVER: GRIP conducted a cross-jurisdictional investigation into a suspected hostile takeover of a European company. Our client was concerned that it was subject to a hostile takeover by a company about which it knew very little; the true ownership of the company was unclear, but our client suspected that three individuals with a history of fraudulent business practices were involved. GRIP carried out discreet source enquiries and public record research across five jurisdictions which established that all three individuals were linked to the opponent company and had been involved in activities ranging from asset stripping to bribery and the illegal transfer of companies offshore. In addition, one subject was wanted on criminal charges in his home country. Our client was able to use the findings of our investigation to inform their country's authorities regarding the true nature of the individuals behind the takeover attempt.

SPECIALIST INVESTIGATIONS: COUNTERFEITING & IP

FTI HAS EXTENSIVE EXPERIENCE HELPING CLIENTS PROTECT THEIR INTELLECTUAL PROPERTY.

From suspicions to litigation or regulatory submissions, FTI provides a full range of services to clients facing IP theft or counterfeiting, including:

- ✓ Specialist investigations to identify and gather evidence;
- ✓ Co-ordination with law enforcement agencies to effect seizures and arrests;
- ✓ Valuation of royalties and intangible loss;
- ✓ Expert witness testimony;
- ✓ Economic and commercial analysis in support of ITC Section 337 Investigations in the US.

FTI has a particularly well-established and developed anti-counterfeiting practice in East Asia, focussed on activities in the People's Republic of China.

"FTI has a particularly well-established and developed anti-counterfeiting practice in East Asia."



CASE STUDIES

CHINA: FTI Consulting was engaged by a leading US multinational pharmaceutical company to undertake an investigation into the source of counterfeit products found in the local market in China. Through extensive online research and sample analysis using our in-house forensic equipment, FTI Consulting was able to trace the source of the product through distributors located in Shanghai and Guangdong to a manufacturer in Tianjin. We also identified distribution centres and a large number of outlets involved in the retail sale of the product in Shanghai, Zhejiang, Guangzhou, Chengdu, Nanning, Changsha and Shenzhen. The results of our investigations were uploaded and analysed through our dedicated Intelligence & Investigation Management Database to identify links between various subjects. After sufficient evidence was gathered, FTI Consulting coordinated multiple police raids in China to seize the contraband products and arrest the major syndicate members, a number of whom are now serving lengthy jail sentences.

EASTERN EUROPE: A leading international consumer goods company approached us to assist it in its investigation into counterfeit goods being sold in the UK market. The client believed that these were originating in Eastern Europe. Using our network of sources on the ground, we were able to identify where component parts of the product were being manufactured, and identify the route by which these were being shipped to the UK. In conjunction with our client, we approached the UK authorities with the evidence we had gathered on the counterfeiting network in order to seek their assistance in shutting down the network.



GRIP TEAMS IN EUROPE AND THE MIDDLE EAST

LONDON

200 Aldersgate, Aldersgate Street, London EC1A 4HD
london.grip@fticonsulting.com

MADRID

c/Montalbán 7, 2ª planta, Madrid 28014
madrid.grip@fticonsulting.com

DUBAI

Emirates Financial Towers, DIFC, PO Box 71253, Dubai
dubai.grip@fticonsulting.com

FTI CONSULTING OFFICES

Argentina	India
Australia	Ireland
Belgium	Japan
Brazil	Mexico
British Virgin Islands	Panama
Canada	Philippines
Cayman Islands	Qatar
China	Russia
Colombia	Singapore
Denmark	South Africa
France	Spain
Germany	United Arab Emirates
Hong Kong	United Kingdom
Indonesia	United States



About FTI Consulting

FTI Consulting is a global business advisory firm dedicated to helping organisations protect and enhance enterprise value in an increasingly complex legal, regulatory and economic environment. FTI Consulting professionals, who are located in all major business centres throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges in areas such as investigations, litigation, mergers and acquisitions, regulatory issues, reputation management and restructuring.



Follow us @FTIConsulting