

FOR IMMEDIATE RELEASE

For more information contact:

Shannon Prown
Navigant Consulting, Inc.
215.832.4436

Derede McAlpin
Levick Strategic Communications
202.973.1314

Subprime Mortgage Litigation Outpacing Savings-and-Loan Crisis of the Early 1990s, According to Navigant Consulting Study

Analysis Finds Pace of Lawsuits Filed Has Accelerated Dramatically - No Industry Sector Unscathed

CHICAGO, February 14, 2008 – Navigant Consulting, Inc. (NYSE:NCI), a global provider of business, regulatory and financial advisory services, released a study today that shows the number of subprime-related cases filed in federal courts dramatically outpacing the savings-and-loan (S&L) litigation of the early 1990s.

According to the Navigant study, the number of subprime-related cases filed in 2007 already equals half of the total 559 S&L cases handled by the Resolution Trust Corporation (RTC) over a multiple-year period. The subprime numbers represent only federal court filings.

“The S&L crisis has been a high water mark in terms of the litigation fallout of a major financial crisis. The subprime-related cases appear on their way to eclipsing that benchmark,” said Jeff Nielsen, managing director of Navigant Consulting.

The number of subprime-related cases filed doubled during the second half of 2007, from 97 to 181 (for a total number of 278) cases. These cases included borrower class actions (43 percent), securities cases (22 percent), and commercial contract disputes (22 percent), along with bankruptcy, employment, and other cases.

“This appears to be just the beginning,” said Nielsen. “We are already observing a steady acceleration of continuing litigation activity into 2008. The course of regulatory investigations, the prospect of government intervention and marketplace variables may affect the volume of filings, but the explosion of cases in 2007 suggests a daunting forecast of what is still to come.”

The study found that virtually every participant in the subprime collapse is being sued. Fortune 1000 companies were named in 56 percent of cases. Mortgage Bankers and Loan Correspondents represent the highest percentage of defendants (32 percent) but defendants also include mortgage brokers, lenders, appraisers, title companies, homebuilders, servicers, issuers, underwriting firms, bond insurers, money managers, public accounting firms and company directors and officers, among others.

Geographically, around half of all cases filed are in California and New York courts.

About Navigant Consulting

Navigant Consulting, Inc. (NYSE:NCI) is a specialized independent consulting firm providing dispute, financial, investigative, regulatory and operations consulting services to government agencies, legal counsel and large companies facing the challenges of uncertainty, risk, distress and significant change. The Company focuses on industries undergoing substantial regulatory and structural change and on the issues driving these transformations. “Navigant” is a service mark of Navigant International, Inc. Navigant Consulting, Inc. (NCI) is not affiliated, associated, or in any way connected with Navigant International, Inc. and NCI’s use of “Navigant” is made under license from Navigant International, Inc. More information about Navigant Consulting can be found at www.navigantconsulting.com.

For an interview and copy of the full study, *Subprime Mortgage and Related Litigation: 2007 - Looking Back at What’s Ahead*, contact Shannon Prown, Navigant Consulting, at 215- 832-4436 or Derede McAlpin, Levick Strategic Communications, at 202-973-1314.

###