

Littman Berg Reports First Quarter 2010 Results



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LittmanBerg today reported its financial results for the first quarter of fiscal 2010, which ended on April 7, 2010. Revenues for the quarter were \$721 million, compared with \$ 724 million recorded during the first quarter of 2009. Operating income was \$95.6 million in 2010, compared with the \$97.1 million reported in the year-ago period.

LittmanBerg's net income increased to \$17.6 million compared with the \$14.5 million reported last year, primarily due to a tax benefit recorded in the quarter.

Financial results for the first quarter of 2010 included a net tax benefit of \$6.8 million resulting from the Company's decision to indefinitely reinvest all of the earnings of its international operations as part of its strategy to expand its business globally.

Commenting on the Company's financial results, Martin Kobayashi, Chairman and Chief Executive Officer, stated: "Revenues and operating income declined in the first quarter of fiscal 2010 as compared to 2009, but we remain on track to meet our financial guidance for 2010. LittmanBerg's performance during the first quarter and our outlook for the full year reflect the continued strength of the commodity sector and our success in positioning LittmanBerg in some of the fastest growing segments of these markets. While capital spending in the power and industrial and commercial sectors remains low, we continue to see signs of recovery in these markets, including increased project planning work by our clients, which should drive increased opportunities for our business. Our expectations for the year

are supported by our continued success in winning new assignments, particularly in the commodity market which is reflected in our strong book of business."

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