

NAVIGANT CONSULTING, INC. AND SUBSIDIARIES
SUPPLEMENTAL INFORMATION
(UNAUDITED)

Disclaimer:

The Company strongly encourages investors to read its annual and quarterly filings with the Securities and Exchange Commission (the "SEC Filings"), including the financial statements and risk factors contained therein. Although certain information included in this chart is intended to be identical to information in the SEC Filings, in the event of a conflict between information included in the SEC Filings and in this chart, the SEC Filings should be assumed to be correct. Other information included in this chart represents financial metrics compiled by the Company for internal use in analyzing certain aspects of its business (the "Internal Metrics"). The Internal Metrics represent management's good faith estimates as of March 31, 2012 and the Company makes no guarantee as to either their accuracy or completeness. The Company does not undertake any obligation to update this chart to reflect new information, future events or otherwise.

TOTAL COMPANY							
	2012		2011			2011	2010
All numbers in \$000s except per share data, DSO and percentages	Q1	Q4	Q3	Q2	Q1	Full Year	Full Year
Revenues Before Reimbursements	\$ 186,380	\$ 170,996	\$ 181,821	\$ 173,293	\$ 169,604	\$ 695,714	\$ 623,461
Reimbursements	20,241	26,009	22,651	21,115	19,195	88,970	80,199
Total Revenues	206,621	197,005	204,472	194,408	188,799	784,684	703,660
Y/Y Growth rate	9%	8%	17%	13%	9%	12%	-1%
Q/Q Growth rate	5%	-4%	5%	3%	3%	N/A	N/A
Geographic Revenues as % of Total							
U.S. Operations	89%	88%	88%	87%	87%	88%	85%
Non U.S. Operations	11%	12%	12%	13%	13%	12%	15%
Cost of Services Before Reimbursable Expenses	123,960	112,199	123,209	116,822	114,815	467,045	418,523
% of Revenues Before Reimbursements	67%	66%	68%	67%	68%	67%	67%
General and Administrative Expenses	35,557	34,000	32,863	31,143	32,409	130,415	121,685
% of Revenues Before Reimbursements	19%	20%	18%	18%	19%	19%	20%
EBITDA (1)	26,863	24,797	25,749	25,328	22,380	98,254	84,153
% of Revenues Before Reimbursements	14%	15%	14%	15%	13%	14%	13%
Adjusted EBITDA (1)	27,679	25,644	26,346	25,571	23,616	101,177	89,072
% of Revenues Before Reimbursements	15%	15%	14%	15%	14%	15%	14%
Operating Income	21,622	19,598	20,034	19,959	16,702	76,293	50,021
% of Revenues Before Reimbursements	12%	11%	11%	12%	10%	11%	8%
Net Income	11,642	11,056	10,536	10,760	8,778	41,130	24,057
% of Revenues Before Reimbursements	6%	6%	6%	6%	5%	6%	4%
Y/Y Growth rate	33%	1878%	14%	37%	36%	71%	10%
Q/Q Growth rate	5%	5%	-2%	23%	1470%	N/A	N/A
Net Income Per Diluted Share (EPS)	0.22	0.21	0.20	0.21	0.17	0.80	0.48
Adjusted Net Income Per Diluted Share (2)	0.23	0.22	0.21	0.21	0.19	0.84	0.61
Shares used in computing income per diluted share	51,797	51,692	51,487	51,270	51,034	51,371	50,447
Balance Sheet							
Cash and cash equivalents	74	2,969	1,424	384	1,632	2,969	1,981
Accounts receivable, net	196,271	179,041	198,809	190,730	186,245	179,041	179,058
Days sales outstanding (DSO)	80	76	81	82	83	76	81
Bank debt	187,030	131,790	173,622	205,221	228,618	131,790	202,951
Share-based compensation expense related to consulting personnel	1,398	1,386	1,477	1,481	870	5,214	3,885

(1) EBITDA and Adjusted EBITDA are non-GAAP financial measures. See accompanying schedule for reconciliation to operating income.

(2) Adjusted EPS is a non-GAAP financial measure. See accompanying schedule for reconciliation to EPS.

SEGMENT INFORMATION							
All numbers in \$000s except percentages	2012	2011				2011	2010
	Q1	Q4	Q3	Q2	Q1	Full Year	Full Year
Business Segment Revenues							
Business Consulting Services	95,383	89,828	92,619	81,193	79,627	\$ 343,267	\$ 285,085
% of Total Revenues	46%	46%	45%	42%	42%	44%	41%
Dispute and Investigative Services	75,863	72,829	73,318	73,117	72,006	291,270	273,667
% of Total Revenues	37%	37%	36%	38%	38%	37%	39%
Economic Consulting	15,014	14,661	18,630	19,889	18,539	71,719	73,544
% of Total Revenues	7%	7%	9%	10%	10%	9%	10%
International Consulting	20,361	19,687	19,905	20,209	18,627	78,428	71,364
% of Total Revenues	10%	10%	10%	10%	10%	10%	10%
Total Company	\$ 206,621	\$ 197,005	\$ 204,472	\$ 194,408	\$ 188,799	\$ 784,684	\$ 703,660
Business Segment Revenues Before Reimbursements							
Business Consulting Services	82,989	75,253	80,886	71,710	70,469	298,318	247,984
% of Revenues Before Reimbursements	45%	44%	44%	41%	42%	43%	40%
Dispute and Investigative Services	71,395	65,643	66,791	66,789	65,753	264,976	251,612
% of Revenues Before Reimbursements	38%	38%	37%	39%	39%	38%	40%
Economic Consulting	14,470	13,619	17,024	18,475	17,874	66,992	67,245
% of Revenues Before Reimbursements	8%	8%	9%	11%	11%	10%	11%
International Consulting	17,526	16,481	17,120	16,319	15,508	65,428	56,620
% of Revenues Before Reimbursements	9%	10%	9%	9%	9%	9%	9%
Total Company	\$ 186,380	\$ 170,996	\$ 181,821	\$ 173,293	\$ 169,604	\$ 695,714	\$ 623,461
Segment Operating Profit							
Business Consulting Services	29,086	27,026	25,869	23,453	23,182	99,530	84,704
% of Revenues Before Reimbursements	35%	36%	32%	33%	33%	33%	34%
Dispute and Investigative Services	29,259	26,546	27,727	27,279	25,777	107,329	97,464
% of Revenues Before Reimbursements	41%	40%	42%	41%	39%	41%	39%
Economic Consulting	4,238	4,581	5,700	6,029	5,757	22,067	23,032
% of Revenues Before Reimbursements	29%	34%	33%	33%	32%	33%	34%
International Consulting	4,063	4,284	3,158	3,549	3,282	14,273	10,715
% of Revenues Before Reimbursements	23%	26%	18%	22%	21%	22%	19%
Total Company	\$ 66,646	\$ 62,437	\$ 62,454	\$ 60,310	\$ 57,998	\$ 243,199	\$ 215,915
% of Revenues Before Reimbursements	36%	37%	34%	35%	34%	35%	35%

SEGMENT METRIC INFORMATION (3)							
	2012		2011			2011	2010
	Q1	Q4	Q3	Q2	Q1	Full Year	Full Year
Average Billable Full Time Equivalent Headcount (4)(8)							
Business Consulting Services:							
Consulting	975	974	919	884	879	913	731
Technology	23	18	19	21	20	20	4
Total	998	992	938	905	899	933	735
Dispute and Investigative Services:							
Consulting	567	567	563	562	584	569	633
Technology	38	33	31	0	0	16	0
Total	605	600	594	562	584	585	633
Economic Consulting	114	117	118	121	130	122	126
International Consulting:							
Consulting	177	180	188	176	169	178	193
Technology	3	0	0	0	0	0	0
Total	180	180	188	176	169	178	193
Total Company	1,897	1,889	1,838	1,764	1,782	1,818	1,687
Average Bill Rate (5)(8)							
Business Consulting Services	230	214	221	225	224	220	219
Dispute and Investigative Services	330	327	320	314	308	318	295
Economic Consulting	396	379	377	376	371	375	377
International Consulting	319	294	313	303	313	306	271
Total Company	284	271	275	277	274	274	266
Average Utilization (based on 1,850 hrs) (6)(8)							
Business Consulting Services	82%	79%	82%	83%	82%	82%	80%
Dispute and Investigative Services	78%	76%	75%	81%	76%	77%	72%
Economic Consulting	70%	70%	82%	88%	79%	80%	76%
International Consulting	68%	60%	60%	62%	65%	62%	58%
Total Company	79%	76%	78%	80%	79%	78%	74%
OTHER METRIC INFORMATION							
Period End Full Time Equivalent Employees (7)(8)							
Consulting	1,833	1,827	1,805	1,747	1,755	1,827	1,759
Technology	67	55	49	21	21	55	20
Non-billable	517	527	527	526	529	527	528
Total Company	2,417	2,409	2,381	2,294	2,305	2,409	2,307

(3) We include the following metrics in order to provide additional operating information related to our business and reporting segments. These key operating metrics may not be comparable to similarly-titled metrics at other companies.

(4) Average full-time equivalent headcount (FTE) is our average headcount during the period adjusted for part-time status. Average FTE is further split between a) Consulting - individuals assigned to client service who record time to client engagements; b) Technology - individuals assigned to client service who provide technology services or otherwise do not record time to specific client engagements; c) Non-billable - individuals assigned to administrative and support functions, including office services, corporate functions, and certain practice support functions.

(5) Average bill rate is calculated by dividing fee revenues before certain adjustments such as discounts and markups, by the number of hours associated with the fee revenues. Fee revenues and hours billed on performance based services and related to Technology FTE are excluded from average bill rate.

(6) Average utilization rate is calculated by dividing the number of hours of our Consulting FTE (which excludes Technology FTE) who recorded time to client engagements during a period, by the total available working hours for these consultants during the same period (1,850 hours).

(7) Period End FTE represent our headcount at the last day of the reporting period adjusted for part-time status. Period End FTE is further split between Consulting, Technology and Non-billable as described in note 4 above.

(8) Our recent Ignited and Ethos acquisitions included a significant number of billable FTE employees that are dedicated to maintaining and enabling our client technology offerings and do not record time to specific client engagements (Technology-FTE). Beginning in the third quarter of 2011 we no longer included Technology FTE in utilization and average bill rate data. Prior metric data has been restated to conform to this presentation.

(In thousands, except per share data)
(UNAUDITED)

Non-GAAP Financial Information

This supplemental information includes certain non-GAAP financial measures as defined by the Securities and Exchange Commission. Reconciliations of these non-GAAP financial measures to the most directly comparable financial measure calculated and presented in accordance with generally accepted accounting principles (GAAP) are provided below. Adjusted EBITDA (earnings before interest, taxes, depreciation and amortization) excludes the impact of other operating costs (benefit) and severance expense. Adjusted net income and adjusted earnings per share (EPS) excludes the net income and per share net income impact of other operating costs (benefit), severance expense and a non recurring benefit from a tax election related to certain of the Company's foreign entities in all periods presented. In recent years the Company has incurred significant severance expense directly related to its strategic realignment and other staffing reductions. Other operating costs (benefit) include: office consolidation costs and intangible assets impairment charges. Severance expense and other operating costs (benefit) are not considered to be non-recurring, infrequent or unusual to our business, however, management believes providing investors with this information enhances the comparability of the Company's operating performance across periods. Although the intangible assets impairment has not historically been as frequent as severance expense and office consolidation costs, we have substantial intangible assets which could become impaired in the future. Adjusted EBITDA, adjusted net income and adjusted EPS are not defined in the same manner by all companies and may not be comparable to other similarly titled measures of other companies. While management believes that these non-GAAP financial measures are useful in evaluating the Company's operations, this information should be considered as supplemental in nature and not as a substitute for, or superior to, any measure of performance prepared in accordance with GAAP.

EBITDA and Adjusted EBITDA

EBITDA and adjusted EBITDA are not measures of financial performance under GAAP. The Company believes these measures provide useful supplemental information for investors to evaluate financial performance. This data is also used by the Company for assessment of its operating and financial results, in addition to operating income, net income and other GAAP measures. Management believes EBITDA and adjusted EBITDA are useful indicators of the Company's financial and operating performance and its ability to generate cash flows from operations that are available for interest, debt service, taxes and capital expenditures. Investors should recognize that these measures may not be comparable to similarly-titled measures of other companies. EBITDA is earnings before interest, taxes, depreciation and amortization. Adjusted EBITDA excludes the impact of other operating costs (benefit) and severance expense as discussed above. This measure should be considered as supplemental in nature and not as a substitute for, or superior to, any measure of performance prepared in accordance with GAAP.

	2012	2011				2011	2010
	Q1	Q4	Q3	Q2	Q1	Full Year	Full Year
Operating Income	\$ 21,622	\$ 19,598	\$ 20,034	\$ 19,959	\$ 16,702	\$ 76,293	\$ 50,021
Depreciation	3,516	3,239	3,481	3,206	3,377	13,303	14,457
Amortization	1,725	1,960	2,234	2,163	2,301	8,658	12,368
Intangible assets impairment	-	-	-	-	-	-	7,307
EBITDA	26,863	24,797	25,749	25,328	22,380	98,254	84,153
Add:							
Other operating costs (benefit):							
Office consolidation (excluding depreciation above)	-	-	-	-	-	-	(900)
Severance expense	816	847	597	243	1,236	2,923	5,819
Adjusted EBITDA (excluding other operating costs (benefit) and severance expense)	27,679	25,644	26,346	25,571	23,616	101,177	89,072
General and administrative expenses	35,557	34,000	32,863	31,143	32,409	130,415	121,685
Long term compensation expense related to consultants (including share-based compensation)	4,226	3,640	3,842	3,839	3,209	14,530	10,977
Severance expense added above	(816)	(847)	(597)	(243)	(1,236)	(2,923)	(5,819)
Total Segment Operating Profit	\$ 66,646	\$ 62,437	\$ 62,454	\$ 60,310	\$ 57,998	\$ 243,199	\$ 215,915

Adjusted net income and adjusted earnings per share

The Company discloses adjusted net income and adjusted earnings per share to exclude the net income and per share net income impact from other operating costs (benefit), severance expense and non recurring foreign tax elections as discussed above. Management believes that adjusted net income and adjusted earnings per share enhances the comparability of the Company's operating performance across periods. These measures should be considered as supplemental in nature and not as a substitute for, or superior to, any measure of performance prepared in accordance with GAAP.

	2012	2011				2011	2010
	Q1	Q4	Q3	Q2	Q1	Full Year	Full Year
Other operating costs (benefit) - office consolidation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (900)
Income tax (benefit)(9)	-	-	-	-	-	-	363
Net income impact of other operating costs (benefit) - office consolidation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (537)
Shares used in computing income per diluted share office consolidation	51,797	51,692	51,487	51,270	51,034	51,371	50,447
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.01)
Other operating costs (benefit) - intangible assets impairment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,307
Income tax (benefit)(9)	-	-	-	-	-	-	(1,991)
Net income impact of other operating costs (benefit) - intangible assets impairment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,316
Shares used in computing income per diluted share intangible assets impairment	51,797	51,692	51,487	51,270	51,034	51,371	50,447
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.11
Severance expense	816	847	597	243	1,236	2,923	\$ 5,819
Income tax (benefit)(9)	(298)	(302)	(199)	(96)	(440)	(1,037)	(2,128)
Net income impact of severance expense	\$ 518	\$ 545	\$ 398	\$ 147	\$ 796	\$ 1,886	\$ 3,691
Shares used in computing income per diluted share	51,797	51,692	51,487	51,270	51,034	51,371	50,447
Diluted income per share impact of severance expense	\$ 0.01	\$ 0.01	\$ 0.01	\$ -	\$ 0.02	\$ 0.04	\$ 0.07
Net income	\$ 11,642	\$ 11,056	\$ 10,536	\$ 10,760	\$ 8,778	\$ 41,130	\$ 24,057
Net income impact of other operating costs (benefit) - office consolidation	-	-	-	-	-	-	(537)
Net income impact of other operating costs (benefit) - intangible assets impairment	-	-	-	-	-	-	5,316
Net income impact of severance expense	518	545	398	147	796	1,886	3,691
Non recurring foreign tax elections	-	-	-	-	-	-	(1,751)
Adjusted net income, excluding the net income impact of other operating costs (benefit), severance expense and non recurring foreign tax elections	\$ 12,160	\$ 11,601	\$ 10,934	\$ 10,907	\$ 9,574	\$ 43,016	\$ 30,776
Shares used in computing income per diluted share	51,797	51,692	51,487	51,270	51,034	51,371	50,447
Adjusted earnings per share, excluding the net income impact of other operating costs (benefit), severance expense and non recurring foreign tax elections	\$ 0.23	\$ 0.22	\$ 0.21	\$ 0.21	\$ 0.19	\$ 0.84	\$ 0.61

(9) Effective income tax (benefit) has been determined based on specific tax jurisdiction.