


Experience that  
predates the hype.

**TRUSTED ADVISORS IN CRYPTO, DIGITAL  
ASSETS AND BLOCKCHAIN**



**EXPERTS WITH IMPACT™**



In the fast-moving, technical and complex world of digital assets, companies and their law firms need advisors and experts with deep technical fluency. This can only come from hands-on experience building digital asset solutions for clients and shielding them from vulnerabilities in an evolving, decentralized ecosystem.

FTI Technology's Blockchain & Digital Assets practice delivers sound, holistic solutions that bridge technology, regulatory compliance and business strategy. These solutions involve investigative rigor, defensible forensic reporting and detailed assessments of technical innovations, industry best practices and regulatory compliance programs.

**Our experts don't just speak blockchain; they live it.**

Our team delivers from a combination of skill sets honed since the early days of blockchain. Our engagements have spanned industries and use cases covering forensic blockchain investigations and major digital asset implementation projects.

Our investigations and testifying experts have led engagements involving investigating complex fund flow analysis, advising and testifying on precedent-setting litigation, opining on industry standards and best practices and investigating major industry failures. Additionally, our team is enhanced by blockchain and digital assets technical experts focused on holistic solutions for risk mitigation through detailed technical and operational due diligence assessments, regulatory and compliance program solutions and innovative strategies to generate revenue and optimize their business operations with digital assets.

# Our Core Capabilities

## Testifying Experts, Investigations and Expert Reports

FTI Technology's Blockchain & Digital Assets experts advise legal teams, regulators, corporate clients and high net worth individuals on complex issues related to mismanagement, theft, scams, DeFi exploits and disputes involving digital assets. Our experts analyze the technical elements of digital asset projects, conduct on-chain and off-chain investigations, and clearly communicate intricate technical findings and token-based damage calculations through compelling narratives for judges, juries and stakeholders.

Our expertise goes beyond tracking and tracing; we bring deep technical experience and use code-based investigative skills and smart contract auditing to enhance standard blockchain forensic approaches.

Offerings include:

- Expert testimony
- Expert reports, affidavits, declarations, opinions
- Blockchain forensics
- Fund tracing
- Technical best practices and standard assessments
- Investigative strategy
- Valuations
- Damages calculations

## Digital Asset Due Diligence and Crypto-Native Assessments

When organizations pursue transactions involving crypto or digital assets, we deliver technology-driven due diligence and assessments that enable investors, acquirers and project teams to proactively identify hidden risks, regulatory gaps and technical vulnerabilities, so that critical deal decisions can be fully informed and surprises are avoided.

Assessments cover:

- Technical and operational
- Regulatory license
- Investment diligence
- Mergers and acquisitions diligence
- Smart contract audit and review
- Third-party vendors
- Blockchain infrastructure
- Asset management and custody
- Wallet integrity
- System architecture reviews
- Governance evaluations
- Tokenomics analysis
- Readiness and response

## Regulatory Compliance and Risk Assessments

Navigating the global regulatory landscape is a significant challenge in the crypto industry. Our experts proactively manage regulatory programs, including product design, audits, remediation, licensing, registration, exam readiness, transaction monitoring, sanctions screening, AML/CFT reviews, compliance tool integration, training and ongoing compliance monitoring.

Assessments review:

- Anti-financial crime measures
- Anti-fraud controls
- Blockchain transaction monitoring
- Third-party relationships
- Licensing and fulfillment of jurisdiction examinations
- Product safety and certification
- BSA/AML/OFAC compliance
- Global regulatory compliance

## Our Core Capabilities (*continued*)

### Strategic Advisory and Innovation

We guide both crypto-native and legacy institutions in designing, developing and scaling blockchain-powered ventures. This includes ideation, scenario planning, team development, business model design, product-market fit, token mechanics, integration, deployment roadmaps and regulatory impact analysis, all integrated into the design process.

Our Blockchain & Digital Assets experts help differentiate between hype and genuine opportunities, enabling organizations to scale effectively without developing internal infrastructure. We offer managed services that include deployment, maintenance, monitoring, upgrades, smart contract audits, security tooling, transaction analytics, on-chain and off-chain reconciliation, governance, compliance support and privacy strategy to create a secure, regulated and efficient environment.

These offerings include:

- Real world asset tokenization strategy and implementation
- Stablecoin strategy, adoption and integration
- Digital assets treasury solutions
- NFT loyalty and ticketing programs
- Tokenomics review and design
- DAO design and implementation
- Enterprise innovation
- Metaverse strategy
- Web3 guidance, blockchain-as-a-service
- Market research and analysis



## CASE STUDY

# Assess & Advise: Pre-Acquisition Cryptocurrency Assessment

FTI Technology's Cryptocurrency Experts Provide In-Depth Audit of Digital Assets, Business Model and Infrastructure in Support of Due Diligence Activities

### SITUATION

A diversified financial services and investment management innovator was looking to acquire an institutional digital asset custody, trading and finance provider.

In addition to the more traditional due diligence exercises in M&A transactions, fully understanding potential problems in a target company's cryptocurrency assets, framework and business model is imperative to the success of verifying assets under custody (AUC) is particularly challenging.

### OUR ROLE

FTI Technology's Cryptocurrency experts provided our client with a detailed and verified technical audit of the target company's cryptocurrency AUC, technology roadmap, infrastructure, business models and privacy and security practices.

Through a unique understanding and approach to acquisition due diligence, our experts were able to quickly deliver technical, data security and operational assessments while developing an expedited path to financial due diligence based on our deep understanding of how cryptocurrency businesses monetize.

With in-depth knowledge of wallets, behavior of cryptocurrency exchanges and the operational hurdles unique to the world of blockchain, our experts were able to design and execute a unique strategy to confirm ownership and prove validity of AUC.

In addition to supporting the client with verifying cryptocurrency assets and infrastructure, FTI Technology's technical assessment included a close look at data privacy and security including risk areas that could implicate the transaction.

Through a detailed risk evaluation, the team helped the client identify and mitigate all potential risks in the acquisition and provided guidance for remedial actions throughout the due diligence process.

### OUR IMPACT

**Uncovered potential risks to privacy and data security** which were quickly remediated prior to closing the transaction. And based on findings, additional legal language was added to the agreement to protect the acquirer.

**Successfully assessed strength of digital asset technology**, supporting infrastructure and future plans for growth. ensuring that the R&D team is focused on the most impactful product development roadmap - ensure the company is not obsolete shortly after acquisition.

**Designed and executed a unique strategy** to confirm ownership of controlled assets and AUC.

## CASE STUDY

# FTX Bankruptcy and Technical Diligence

FTX official committee of unsecured creditors retained FTI Consulting as financial advisors.

## SITUATION

The bankruptcy of FTX (including FTX.com and FTX US), once the third-largest global crypto exchange, and Alameda, a crypto trading firm, brought unprecedented challenges to traditional bankruptcy and restructuring proceedings with the need for technical and operational understanding of digital assets. The FTX Unsecured Creditors Committee retained FTI Technology's Blockchain & Digital Assets practice based on a deep understanding and world-class expertise in the digital assets ecosystem, combined with the award-winning traditional bankruptcy expertise from FTI Consulting's Corporate Finance segment.

The UCC sought a financial advisor with extensive competencies in traditional bankruptcy advisory services, digital assets and the cryptocurrency industry. This decision was made to protect assets and maximize the recovery potential for all creditors while concurrently investigating the spectrum of fraud allegations.

This prominent case was characterized by a highly complex set of circumstances, compounded by involvement with multiple jurisdictions, fraud allegations and a series of crypto hacks perpetrated the same day the bankruptcy was filed. Given these intricate circumstances, there was a pressing need for professional assistance to safeguard assets and facilitate their recovery, investigate crypto activity and, most importantly, maximize value for the creditors.

## OUR ROLE

The FTX case required the full capabilities of FTI Consulting's core bankruptcy and restructuring expertise, enhanced by FTI Technology's unique expertise in blockchain and digital assets. The UCC was confronted with a plethora of complex and technical challenges that demanded thorough analysis and advisory oversight, all while maintaining an ongoing fiduciary responsibility to the creditors and the bankruptcy court.

The engagement included:

- As advisors, FTI Consulting provided the UCC with guidance and advice that covered a wide range of disciplines, including digital asset custody solutions, insight into digital asset management and security best practices, monetization and risk analysis of a large variety of digital assets, staking and lending programs, and investigations related to various fraud allegations.
- Advising on methods and solutions for customer claims distribution. This involved review of the claims process and recommendations for custody and distribution providers.
- As an outcome of the engagement, FTI Consulting has assisted the UCC in identifying locations of crypto assets and wallets across a portfolio of millions of accounts, selecting providers for secure custody, assessing risks and monetization opportunities for thousands of unique crypto tokens, recognizing additional creditor value in claims against the debtor.
- Support for the UCC with regard to bids for FTX assets, equity and intellectual property, including a considered relaunch. This included a thorough evaluation of various proposals, technical analysis and operational due diligence of the interested parties.

## OUR IMPACT

### Secure digital assets

Located assets through on-chain tracing. Advised on optimal ways to secure assets held in defi protocols, bridges and other complex locations. Evaluated custody providers on corporate controls and digital asset custody procedures to prevent bad actors from depleting asset pool.

### Monetize assets

Evaluated potential monetization strategies for valuable non-debtor subsidiaries, hundreds of venture capital investments and billions of dollars' worth of crypto assets. This included risk analysis of the digital asset portfolio and staking analysis.

### Digital asset identification, investigation and testimony

FTI Technology's blockchain and digital assets experts provided valuable testimony that was cited in the ruling to help protect customer identities and account information. Additionally, the investigation identified digital asset fund flows and patterns that were critical to the investigation process for claims against the debtor directors and officers. The team performed asset tracing in order to accurately identify all debtor assets and bring them into the estate.

### Monetization of intellectual property

The work resulted in enablement for customers to date to receive 100% of their dollarized claims in the case. The team also assisted with bid analysis for intellectual property, equity and assets and feasibility analysis to discern execution risks, business maturity and technical compatibility for a potential sale or relaunch of the exchange with an outside party.

## CASE STUDY

# Transportation and Product Tracking – Implementation and Development of Transformative Blockchain System

## Blockchain Solution Saves Energy Company An Estimated \$3M Annually

### SITUATION

Eager to innovate and be the first in its industry to leverage distributed ledger technology, a client had a lofty vision for how it could overhaul its processes to trace and track product transportation. Though the internal project lead had secured executive sponsorship for the project, the company needed additional resources and expertise to fully develop and implement such a broad solution. The company chose FTI Technology's Blockchain & Digital Assets practice for the team's deep knowledge of the blockchain solutions, ability to deliver and experience with the full spectrum of blockchain technologies and software.

### OUR ROLE

Given FTI Technology's deep expertise in the blockchain space, the client engaged the Blockchain & Digital Assets team to develop the program architecture, write and deploy smart contracts for it and validate the new processes. An ongoing project, the work is enabling the company to immutably track thousands of steps and millions of transactions relating to product shipments between the U.S. and Canada. To date, the solution has included:

- Creation of a blockchain solution architecture designed to assemble all the data about a product shipment all in one immutable repository on the blockchain.
- Advising and guidance to socialize the new system with partners and the client's ecosystem of providers.
- Identification of smart contract needs, writing customized smart contracts and auditing smart contracts. FTI Technology maintains access to client systems for continual monitoring, tracking and fine tuning of smart contracts.
- Custom APIs to actively measure and report product details on-chain.

### OUR IMPACT

#### Established Trust in a Complicated Process

The immutability of a distributed ledger system provides information transparency, proof, accuracy and reduced risk for all parties involved. The client, as well as its partners and clients, are no longer mired in lengthy reporting and invoicing cycles that previously required cobbling data together from disparate databases.

#### Reduced Time to Payment

Proof of delivery, fulfillment of agreement terms and automation of invoicing is reducing payment cycles from the previous standard of 45-90 days to mere hours.

#### Significant Ancillary Savings

The combined use of monitoring tools and smart contracts to manage other steps in the process have saved the client an estimated \$3M annually.

#### Simplified Regulatory Reporting

With records of all shipments on the blockchain, the client can provide regulators in the U.S. and Canada with ongoing validation that regulatory requirements have been met.

#### Extensive Logistical Improvements

The program is poised to provide significant savings and process improvements, including reduced fulfillment disputes, enhanced security and improved client relations.

# Why FTI Technology for Blockchain and Digital Assets?



## Definitive Expertise

Seasoned practitioners have extensive, hands-on management and operational experience across sixteen industries. Our testifying experts have offered evidence and testimony in hundreds of matters globally and have testified before federal and international courts, the U.S. House of Representatives and the U.S. Senate.



## Trusted Leaders

Spanning a broad range of areas that help organizations tackle every aspect of complex data challenges, FTI Technology brings technical, legal, regulatory and investigative expertise, combined with specialized skills in blockchain and digital assets. The team includes experts in smart contract design, development and assessment, token price analysis, centralized and decentralized platform design, development, analysis and assessments, and leading strategic development management of enterprise blockchain and digital assets projects.



## Experts In Emerging Technology

Our experts have decades of experience in cutting-edge technology and a unique understanding of how to guide clients through complex, nuanced projects. With a rich history in hosted technology solutions, digital forensic investigations and corporate data challenges, we recognize the importance of ensuring efficient, effective and defensible projects.

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**STEVEN S. McNEW**

Senior Managing Director

+1 (936) 232 9994

steve.mcnew@fticonsulting.com

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**JEREMY SHERIDAN**

Managing Director

+1 (202) 215 2832

jeremy.sheridan@fticonsulting.com

## 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. FTI Technology is a segment within the FTI Consulting (NYSE:FCN) network of affiliated entities worldwide and is operated as a distinct legal entity in certain jurisdictions, including the U.S. and Australia.

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