



Romil Bahl to Become Next President and Chief Executive Officer of PRG-Schultz

ATLANTA, Jan 09, 2009 (BUSINESS WIRE) -- PRG-Schultz International, Inc. (Nasdaq: PRGX) the world's largest recovery audit firm, today announced that the Board of Directors has selected Romil Bahl to be the company's next President and Chief Executive Officer. Mr. Bahl will succeed Patrick G. Dills who has been serving as President and Chief Executive Officer on an interim basis since the departure of former Chairman, President and CEO, James B. McCurry on November 30, 2008. Mr. Bahl was one of the founders and a managing director of Infosys Consulting, the management consulting business started in 2004 by Infosys Technologies, a publicly traded global technology and consulting services company. In late 2007, after Infosys Consulting had grown to include more than 700 consultants, Mr. Bahl was asked to lead Infosys' global systems integration unit. Mr. Bahl is expected to join PRG-Schultz on January 21, 2009, and to become a member of the company's Board of Directors. Mr. Dills will continue to serve as the company's President and CEO until Mr. Bahl assumes his new roles at the company, and will remain the company's Chairman of the Board.

"The Board of Directors is extremely pleased to introduce Romil Bahl as PRG-Schultz's new President and CEO," said Mr. Dills. "Romil brings to PRG-Schultz a wealth of experience in developing and leading high performing professional services organizations. His leadership, international experience and global perspective will be critical to the company's future growth and success."

"It is an honor to be selected as the next President and CEO of PRG-Schultz," said Romil Bahl. "I look forward to meeting with the company's employees and clients over the coming months and working together with them to continue PRG-Schultz's tradition of adding real bottom-line value to each of its clients and to identify innovative growth opportunities for the company."

Mr. Bahl brings over 18 years of professional services experience to PRG-Schultz. Prior to joining Infosys in 2004, Mr. Bahl led the global consulting services business of EDS and between 1995 - 2002 he held a number of senior roles at the management consulting firm of A.T. Kearney, last serving as the leader of the firm's European strategic technology and transformation practice based in London. Mr. Bahl began his career at Deloitte Consulting. He holds an M.B.A. from the University of Texas at Austin and an undergraduate engineering degree from the Directorate of Marine Engineering and Technology in Calcutta, India.

In connection with Mr. Bahl's employment, the company intends to grant equity awards to Mr. Bahl consisting of an aggregate of 296,296 non-qualified options and 344,445 shares of restricted stock. The equity awards have been approved by the company's compensation committee and will be granted to Mr. Bahl in reliance upon Nasdaq Marketplace Rule 4350(i)(1)(A)(iv) outside of the company's 2008 Equity Incentive Plan as inducement awards material to Mr. Bahl's employment. All of the options will have a seven year term and an exercise price equal to the closing price of the company common stock on the date of grant. 111,111 of the options and 233,334 shares of restricted stock will vest in equal increments over a period of four years. The remaining 185,185 options and 111,111 shares of restricted stock will vest in equal increments on the second and fourth anniversaries of the date of grant. In addition, the equity awards will vest upon a change of control of the company, and a portion of the equity awards will vest upon the occurrence of certain other events including the termination of Mr. Bahl by the company without cause or by Mr. Bahl for good reason.

About PRG-Schultz International, Inc.

Headquartered in Atlanta, PRG-Schultz International, Inc. is the world's leading recovery audit firm, providing clients throughout the world with insightful value to optimize and expertly manage their business transactions. Using proprietary software and expert audit methodologies, PRG industry specialists review client purchases and payment information to identify and recover overpayments.

Forward Looking Statements

In addition to historical information, this press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include both implied and express statements regarding Mr. Bahl's future leadership of the company and the company's prospects for future growth and success. Such forward looking statements are not guarantees of future performance and are subject to risks, uncertainties and other factors that may cause the actual results, performance or achievements of the company to differ materially from the historical results or from any results expressed or implied by such forward-looking statements. Risks that could affect the company's future performance include the risks inherent in any CEO succession, including the time required to fully integrate Mr. Bahl into the company's operations, the company's ability to retain personnel and take advantage of future opportunities, revenues that do not meet expectations or justify costs incurred, the company's ability to replace the declining revenues from its core accounts payable

services, uncertainty in the credit markets, changes in the market for the company's services, client bankruptcies, loss of major clients, and other risks generally applicable to the company's business. For a discussion of other risk factors that may impact the company's business, please see the company's filings with the Securities and Exchange Commission, including its Form 10-K filed on March 12, 2008. The company disclaims any obligation or duty to update or modify these forward-looking statements.

SOURCE: PRG-Schultz International, Inc.

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