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News Release

FOR IMMEDIATE RELEASE

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Thomas Group Amends Credit Facility with Comerica Bank

Irving, Texas, February 3, 2004 Thomas Group, Inc. (TGIS.OB) today announced the amending of its credit facility with Comerica Bank. The new \$5.8 million credit facility consists of a \$2.8 million term note and a \$3.0 million revolving line of credit. Significant changes to the new credit facility include:

- Extension of the maturity date on both the term and revolving portions of the credit facility to February 28, 2005;
- Amendment fee of \$100,000 payable to Comerica Bank-Texas on December 31, 2004;
- Term note payment of \$200,000 due February 28, 2004 and payments of \$100,000 due at the end of each month beginning March 31, 2004 and continuing until maturity; and
- Term note payments equal to 25% of cash flows provided by operations based on year-to-date cumulative cash flow from operations payable quarterly.

Jim Taylor, President and Chief Executive Officer said, "The restructuring of our credit facility is key to insuring the Company's liquidity needs in 2004. The positive cash flows generated in 2003 enabled the Company to pay down term and revolving debt. The Company is now in the position to make monthly term debt payments without sacrificing its short-term growth strategies."

Founded in 1978, Thomas Group, Inc. is an international, publicly traded professional services firm (TGIS.OB). Thomas Group focuses on improving enterprise wide operations, competitiveness, and financial performance of major corporate clients through proprietary methodology known as Process Value Management™, process improvement, and by strategically aligning operations and technology to improve bottom line results. Recognized as a leading specialist in operations consulting, Thomas Group creates and implements customized improvement strategies for sustained performance improvement. Thomas Group, known as *The Results Company*SM, has offices in Dallas, Detroit, Zug, Singapore and Hong Kong. For additional information on Thomas Group, Inc., please visit the Company on the World Wide Web at www.thomasgroup.com.

Safe Harbor Statement under the Private Securities Litigation Reform Act:

Statements in this release that are not strictly historical are "forward looking" statements, which should be considered as subject to the many uncertainties that exist in the Company's operations and business environment. These uncertainties, which include economic and business conditions that may impact clients and the Company's performance-oriented fees, timing of contracts and revenue recognition, competitive and cost factors, and the like, are set forth in the Company's Form 10-K for the year ended December 31, 2002 filed with the Securities and Exchange Commission.

