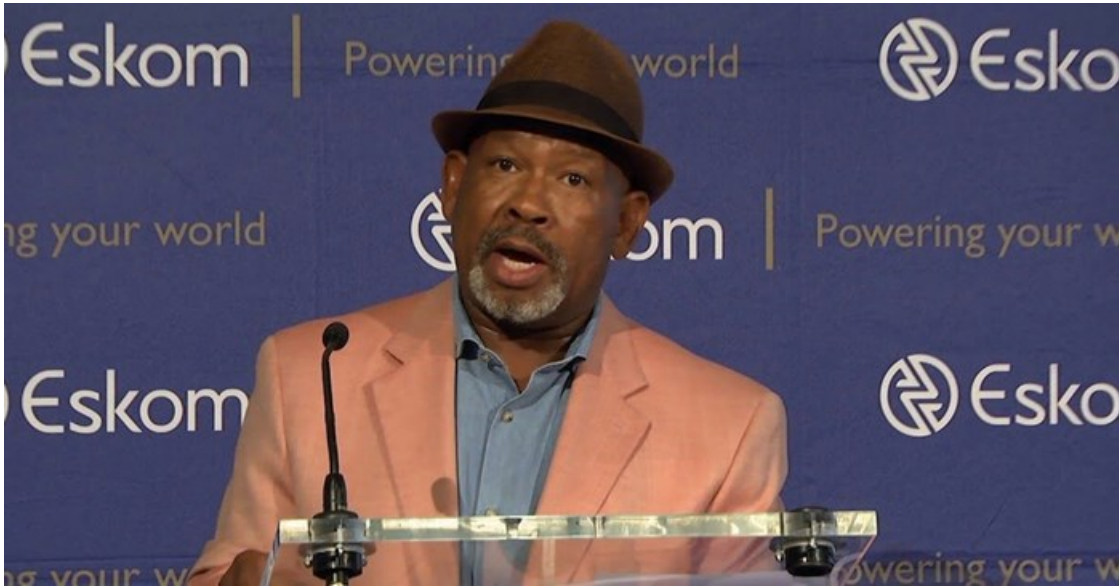


## McKinsey to pay back Eskom's R1bn

McKinsey will pay back the R1bn paid to it by Eskom under the Turnaround Programme, said the power utility.



Eskom board chairman, Jabu Mabuza. Photo: YouTube

“This is a significant milestone for the board as we seek to fulfil what we see as our non-negotiable mandate to root out financial mismanagement and malfeasance as a critical foundation to restoring transparent and effective governance,” said Jabu Mabuza, Eskom board chairman, .

Since the appointment of the current board of Eskom early this year, focus has been on among others addressing governance related matters with urgency.

Eskom said while the process has taken longer than what would have been ideal, it was of importance that it ensures that an appropriate and transparent legal process was followed.

Eskom Group Chief Executive, Phakamani Hadebe, said that he was pleased that positive results were obtained in the matter.

“We are equally appreciative of the support and cooperation we have received from McKinsey and the Asset Forfeiture Unit. This for us further demonstrates that we are serious about consequence management and achieving a renewed culture of accountability and good governance which is key to our sustained success,” said Hadebe.

## Trillian

Turning his focus to Trillian, Mabuza said the company was not party to the settlement.

“As Trillian was not party to the settlement, Eskom will continue to pursue the recovery of the remainder of the payments made to Trillian through the legal review process that was launched earlier this year.

“Whilst this is the first, it certainly will not be the last as we are committed to continue to deal decisively with improper and irregular contracts,” said Mabuza.

In October last year, Eskom sought McKinsey and Trillian’s cooperation in respectively returning R1bn and R564m, which appears to have been unlawfully paid out to the companies in 2016 and 2017.

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