

## Media Statement

27 September 2017  
Johannesburg

### **Response to amaBhungane questions sent over period 22 to 26 September 2017 by Susan Comrie**

The recurrent theme of your numerous queries to the company is that Trillian somehow received state contracts without having the requisite credentials or having followed due process. We set out below answers to your queries where we are able to do so but would be grateful if in the interests of fair and balanced reporting you would also report that Trillian consisted of approximately 80 highly skilled consultants and financial services professionals.

These staff members delivered the highest quality work to public and private sector clients and in many cases were complemented on the quality and timing of their service delivery. A failure to do so would amount to your publication acting as the death knell for a number of young and highly qualified professionals who worked for Trillian and who delivered excellent work on all of the projects that were allocated to them.

1. Trillian has only ever invoiced its clients for work authorized and completed to the client's satisfaction. Any insinuation that Trillian was a passive supplier development partner (SDP) to international companies is incorrect and Trillian would at all times have completed its share of the allocated work – as indicated to you in previous responses but which facts have not found their way into the publications.

In regard to your emails culminating in the additional questions of 23 September, we set out Trillian's response below:

2. We can confirm that the employees of Trillian were aware that Salim Essa was the majority shareholder of the company. However, Mr. Essa has a number of business interests and travels extensively and entrusted the management of the companies to their respective executive teams. Mr. Essa was therefore not the "boss" from an operational perspective.
3. In regard to statements which you attribute to Messrs. Angel and Chipkin in your queries, Trillian contracted with a company operated by Angel and Chipkin to provide services (primarily establishment and startup services) for Trillian. This is the only context in which they would have represented the company. Trillian is



certainly not aware of any statements made by Angel in regard to Trillian's business practices.

4. Trillian is not aware of any correspondence sent to external parties without the full knowledge and consent of the executives concerned.
5. In regard to Mr. Bobat, he has never been employed by or consulted to Trillian. Any statements regarding Mr. Bobat's lack of involvement in Trillian to Eskom and McKinsey were entirely correct. Mr. Bobat has not been offered any position of employment at Trillian.
6. In regard to the statement ascribed to an unnamed former employee of Trillian (whose role in the business or designation or circumstances of departure are not made clear in your email), it is manifestly incorrect that Trillian was simply a beneficiary of relationships with state-owned entities. Trillian had a comprehensive and highly skilled team of consultants and financial experts whose services were provided to SOE's and private sector clients following competitive bids and quotes. Trillian only charged for work done.
7. Trillian has always followed due process in securing work either directly or in partnership with others. Trillian did not have any advantage over any of its competitors and Trillian had to compete on its offering.
8. Trillian is not aware of the statement regarding the sharing of wealth with Messrs. Koseff, Rupert or others and this is inconsistent with the ethos of Trillian.
9. Trillian like any other consulting firm would arrange regular meetings with and discussions with clients and potential clients as part of its business development activities. This is an industry-wide practice and Trillian is no different in this regard. It is denied, however, that Trillian used these meetings as an opportunity to gain any unfair advantage.
10. Trillian has to date not conducted any work directly or indirectly with Cogta.
11. As part of its business development efforts, Trillian had met with amongst others, Oliver Wyman on a number of occasions. To date, Trillian has not conducted any work with Oliver Wyman.
12. In regard to EGateway and Cutting Edge, Trillian is unaware of any interest that Mr. Essa may or may not have in these entities. As previously stated to you a



number of EGateway generation experts were contracted to assist on the generation program at Eskom. This was one of the four streams of work conducted under the MSA. Trillian stands by its previous statement that no payments have to date been made to EGateway.

13. We have previously answered your questions in regard to Duvha / Hypec. Please refer to our previous responses to you in this regard.
14. We reiterate that the day to day management of Trillian was handled by its executive team. With respect, you have in the course of one email put it to us that eight people other than the executives ran the Trillian business. This is not only factually incorrect but even without a response these allegations should be seen as unfounded given that such an arrangement would be impossible.
15. In regard to the statements allegedly made by Clive Angel in regard to the duration of Trillian's operations, Trillian is not aware of any such statement having been made but if such statement was made it is manifestly incorrect. Trillian was established as a long-term business and was fully staffed and capitalized for that purpose.
16. In regard to the staffing of Trillian for the Corporate Plan, Trillian reiterates that it has only invoiced client for work actually done and in this regard Trillian had fully completed all of the work allocated to it in this matter.
17. As stated above, Trillian engaged a number of generation experts from EGateway for the generation stream of work under MSA (one of four streams of work). Trillian has no knowledge of the work permit status of the consultants and this query would be best directed to them.
18. Trillian is not aware of the contents of any private discussions between Smith and Angel.
19. Trillian has no knowledge of any letters drafted on behalf of any Eskom executives. Accordingly, it is denied that anything was presented to Koko or anyone else.
20. The information provided by Trillian to Eskom as regards Bobat was for reasons set out above entirely correct.
21. As set out above, Trillian had discussions with a number of potential partners including Oliver Wyman and Bain & Co. To date no work has been conducted by



Trillian with either Oliver Wyman or Bain. It is denied that Trillian was attempting to replace McKinsey with either Oliver Wyman or Bain.

22. Trillian has never asked for any facilitation payment. We have simply done our share of allotted work and invoiced accordingly. We have continued to reiterate this in all of our responses.
23. As part of Trillian's development and growth strategy it wished to partner with international firms in order that the knowledge and skill of these international firms would be imparted on local talent and that clients in South Africa would receive the benefit of these skills and achieve their SDP objectives.
24. Trillian has never held itself out to be a gatekeeper of any institutions and is of the firm view that the skills base of its employees and its history of delivery was sufficient to procure work.
25. Trillian cannot answer the questions in regard to its former shareholder Mr. Essa. Please direct these questions to him.

In regard to your emails relating to the Transnet GFB contract we set out below Trillian's responses:

26. Trillian is unable answer a number of your queries in so far as they relate to Regiments / McKinsey and such questions would be best directed to the parties themselves.
27. Trillian acquired the advisory business of Regiments with effect from 1 March 2016 with the knowledge and consent of Regiments and is only able to address queries from that date forward.
28. The Transnet GFB contract which was originally awarded to Regiments was ceded to Trillian as part of the acquisition by Trillian of the Regiments advisory business. This GFB contract was subsequently terminated by Transnet in October 2016 and was widely reported on at the time.
29. In so far as payments have been made to Trillian under the GFB contract please could you direct your queries to Transnet – these contents of the work done is confidential and Transnet would have to waive such confidentiality.



30. In regard to your questions relating to a purported rise in business development partner payments of 77% of invoiced amounts by Trillian this is an incorrect statement. You are mistaking this with what you allege was the portion to be applied to EGateway under the generation portion of the Eskom MSA which for reasons set out above is also incorrect.

**ENDS**

