

December 16, 2021

Mr. Bob Sternfels
Global Management Partner
McKinsey & Company
555 California Street
Suite 4700
San Francisco, CA 94104

Dear Mr. Sternfels:

It has come to my attention that McKinsey & Company appears to have lied to me and my staff on multiple occasions regarding McKinsey's relationship with the Chinese Communist Party (CCP) and the Chinese government.

In a bankruptcy court filing dated September 18, 2020, McKinsey Recovery & Transformation Services U.S., LLC—a wholly owned subsidiary of McKinsey & Company Inc.—disclosed the Chinese government as a client. Specifically, in Schedule 2 of the court filing, McKinsey disclosed that it has “client connections” to “China. [sic] Chinese Government,” as well as “CN Government—Fed/Prov [sic].”

That disclosure, made under penalty of law, contradicts McKinsey's previous denials that the CCP or the Chinese government had ever been a client.

- In a July 3, 2020 letter in response to my inquiry, Ms. Liz Hilton Segel, the managing partner for McKinsey's North America operations, stated, “[T]o our knowledge, [neither the CCP nor the Chinese government] has ever been a client of McKinsey.”
- In an August 20, 2020 follow-up letter to me, Ms. Hilton acknowledged McKinsey's “work for state-owned enterprises in China,” but avoided any reference to the CCP or the Chinese government.
- And during a Zoom conversation on March 17, 2021, members of McKinsey's worldwide leadership team once again told my staff that they had no knowledge of the CCP or the Chinese government having ever been a client.

As you well know, any dealings with the Chinese government are necessarily dealings with the CCP.

The bankruptcy court filing also describes numerous other questionable “client connections” that McKinsey failed to acknowledge to my staff and I in the past, including China Construction

Bank, China Resources Holdings Company Limited, China Petroleum & Chemical Corporation, and many others.

These previously undisclosed relationships between McKinsey & Company and the CCP, the Chinese government, and CCP-related entities pose serious institutional conflicts of interest. It is increasingly clear that McKinsey & Company cannot be trusted to continue working on behalf of the United States government, including our Intelligence Community.

Sincerely,

A handwritten signature in black ink, appearing to read 'M. Rubio', written in a cursive style.

Marco Rubio
U.S. Senator