



# Obama's Green Energy Fire Sale

***Obama Says He Doesn't Want To Cede Green Energy To Other Nations But He Spent Millions On Companies Sold Off To Foreign Investors***

*In The Last Debate, Obama Said He Wouldn't Cede Green "Jobs Of The Future" To Other Countries. OBAMA: "And if we are only thinking about tomorrow or the next day and not thinking about 10 years from now, we're not going to control our own economic future, because China, Germany – they're making these investments. And I'm not going to cede those jobs of the future to those countries. I expect those new energy sources to be built right here in the United States."* (President Barack Obama, [Presidential Debate](#), Hempstead, NY, 10/16/12)

## **MIASOLÉ, A STRUGGLING SOLAR COMPANY BACKED BY A BIG TICKET OBAMA DONOR, HAS BEEN SOLD TO CHINA'S HANERGY HOLDING GROUP**

**MiaSolé Received \$101.8 Million Through The Section 48C Advanced Energy Manufacturing Tax Credit.** ([Internal Revenue Service](#), Accessed 10/19/12)

**In October 2012, Miasole Was Sold To China's Hanergy Holding Group For \$30 Million.** "Miasole, which raised hundreds of millions of dollars as one of Silicon Valley's hottest cleantech startups, has agreed to be sold to China's Hanergy Holding Group for \$30 million, according to a source familiar with the matter. The company will continue to operate as a unit of Hanergy, and no employees will be laid off for a year after the deal closes, the source said, adding that it is expected to happen later this month." (Nicola Groom, "China's Hanergy To Buy U.S. Solar Startup Miasole," [Reuters](#), 10/1/12)

**Miasole's Investors Include John Doerr's Kleiner Perkins.** "Miasole, based in Santa Clara, California, has roughly \$500 million since 2006. In addition to Kleiner Perkins and VantagePoint, investors include Bessemer Venture Partners, Firelake Capital and Passport Capital." (Nicola Groom, "China's Hanergy To Buy U.S. Solar Startup Miasole," [Reuters](#), 10/1/12)

- **John Doerr, "A Very Big-Ticket Obama Donor," Is On The Board Of Kleiner Perkins, A Top Investor In Fisker Automotive.** "Fisker, meanwhile, counts among its top investors Kleiner Perkins, which has both former Vice-President Al Gore and John Doerr, a very big-ticket Obama donor, on its board of directors. Of course, it's not entirely surprising that people involved in green manufacturing happen to be left-leaning and wealthy, but the optics of those monetary ties aren't great. And unless Tesla and Fisker can demonstrate that they are on the steady road to

profitability — which neither appears to be right now, though of course it's still early — the administration is probably going to face even more Solyndra-esque scrutiny." (Noreen Malone, "Does Obama Have Another Solyndra On His Hands?," [The New Yorker](#), 10/21/11)

**In January 2012, MiaSolé Reduced Its Full-Time Workforce By 10 Percent.** "MiaSolé, the Kleiner Perkins- and Vantage Point-backed CIGS solar company, has laid off 30 10 percent of its workforce. A company spokesperson has responded to Greentech Media to state that the firm 'reduced its full-time workforce by approximately 10 percent,' adding, 'The affected staff have been given 30 days notice and the company is supporting each individual with work placement,' according to the spokesperson." (Eric Wesoff, "Correction: Layoffs At CIGS Solar Hopeful Miasole," [GreenTechMedia](#), 1/21/12)

## **BATTERY MAKER ENER1 WENT BANKRUPT AND IS NOW CONTROLLED BY RUSSIAN AND CHINESE INVESTORS WHO PLAN TO MOVE JOBS OVERSEAS**

**"The Energy Department In 2009 Approved A \$118.5 Million Stimulus Grant For Enerdel, A Subsidiary Of The Company That Develops Lithium-Ion Batteries Used In Electric Vehicles."** (Andrew Restuccia, "Obama-Backed Electric Car Battery-Maker Files For Bankruptcy," [The Hill's E2 Wire](#), 1/26/12)

**In August 2009, Obama Announced EnerDel Would Receive A Recovery Grant As A Part Of The Strategy Leading To The Next Generation Of Clean-Energy Vehicles.** OBAMA: "See, I'm committed to a strategy that ensures America leads in the design and the deployment of the next generation of clean-energy vehicles. This is not just an investment to produce vehicles today; this is an investment in our capacity to develop new technologies tomorrow. This is about creating the infrastructure of innovation. Indiana is the second largest recipient of grant funding, and it's a perfect example of what this will mean. You've got Purdue University, Notre Dame, Indiana University, and Ivy Tech, and they're all going to be receiving grant funding to develop degree and training programs for electric vehicles. That's number one. We've got EnerDel, a small business in Indianapolis that will develop batteries for hybrid and electric vehicles." (President Barack Obama, [Remarks On The Economy](#), Wakarusa, IN, 8/5/09)

**On January 26, 2011, Biden Toured Ener1, Inc., In Indiana After Obama Announced His Plan To Put One Million Electric Vehicle On The Road By 2015.** "Today, Vice President Biden visited Ener1, Inc., a manufacturer of advanced batteries for electric vehicles, in Greenfield, Indiana to announce our plan to reach this one million vehicle goal by 2015. The facility that the Vice President visited would not exist if not for a \$118.5 million grant from the Department of Energy, which was part of a \$2.4 billion Recovery Act investment in electric vehicles. Ener1 added 120 jobs across the company in 2010 and the future looks bright. They expect to expand the manufacturing and assembly operation in Greenfield from 80 workers today to over a thousand by the start of 2013. The Vice President got a first-hand look at Ener1's assembly line and had a chance to chat with several workers." (Brian Levine, "Our Plan To Put One Million Advanced Technology Vehicles On America's Roads," [The White House](#), 1/26/11)

- **Biden Lauded Ener1 For Helping to Build "A Brighter, Cleaner, And More Prosperous American Future."** "As the Vice President said today, Ener1 and other companies like it are 'building a brighter, cleaner, and more prosperous American future.'" (Brian Levine, "Our Plan To Put One Million Advanced Technology Vehicles On America's Roads," [The White House](#), 1/26/11)

**In January 2011, Ener1 Inc. And Wanxiang Electric Vehicle Co. Signed A Joint Venture Agreement To Make Lithium-Ion Battery Cells And Packs For Chinese Cars And "Eventually Could Be Expanded To Export Batteries From China."** "A start-up battery company is launching a joint venture with one of China's largest auto suppliers to serve the anticipated growth in electric vehicles in China and beyond. Wanxiang Electric Vehicle Co., a division of the Chinese conglomerate Wanxiang Group Corp.,

signed a joint venture agreement Monday night with Ener1 Inc. to make lithium-ion battery cells and packs for vehicles in China. Company officials on both sides said the partnership eventually could be expanded to export batteries from China, but officials at Ener1 have concerns about protecting its U.S. battery production.” (Matthew Dolan, “U.S. Battery firm in China Venture,” [The Wall Street Journal](#), 1/18/11)

- **“Wanxiang Is Putting Up Almost All Of The Capital for The Venture, Including A 553,000-Square-Foot Plant in Hangzhou, China.”** (Matthew Dolan, “U.S. Battery firm in China Venture,” [The Wall Street Journal](#), 1/18/11)
- **Ener1 Chief Executive Charles Gassenehimer Expects Jobs And Investment Equipment To Move To China.** “Ener1 plans to move some of its engineers to China to help the new venture improve the quality of battery density and reliability. The U.S. company also anticipates transferring some of its factory machinery to increase the production quality, Mr. Gassenheimer said.” (Matthew Dolan, “U.S. Battery firm in China Venture,” [The Wall Street Journal](#), 1/18/11)
- **Soon After Entering The Joint Venture, Wanxiang Had To Loan Ener1 \$40 Of The \$48 Million Agreed Upon After Ener1’s Continued Financial Losses.** “Ener1 recently entered the Chinese battery market under a January 2011 joint venture agreement with Wanxiang EV. The agreement created Zhejiang Wanxiang Ener1 Power Systems Co. Ltd. to design and distribute batteries in China with contributions from Wanxiang and Ener1 of \$72 million and \$48 million, respectively. Documents show Ener1 could not make the initial \$24 million contribution when it came due in October. An affiliate of Wanxiang, Wanxiang International, then agreed to loan Ener1 \$40 million in two equal installments on Dec. 30. The loan accrues interest at prime plus 5%, with a floor of 9%, and matures four years from the date of each advance. The loan was contingent on Ener1 making a \$4 million contribution to an escrow account to fund the JV. Documents show Ener1 paid the \$4 million with its bridge loan. Ener1 lost \$68.8 million on \$77.41 million in net sales in 2010, according to SEC filings. It lost an additional \$84.71 million on \$23.08 million in net sales in the first quarter of 2011, the most recent results available. Ener1 listed assets of \$73.9 million and liabilities of \$90 million in its petition. The quarterly loss included a \$59.43 million impairment charge. The debtor has posted annual net losses of more than \$40 million since at least 2006.” (Aviva Gat, “Ener1 Commences Prepackaged Restructuring,” [The Daily Deal](#), 1/26/12)

**A Year After Receiving A \$118 Million Grant, Ener1 Inc. Posted Its Earnings For Fiscal 2010 At A \$165 Million Loss.** “Following on Solyndra’s great success comes Ener1 Inc., a lithium-ion battery maker also promoted by the White House. President Obama gave the company’s subsidiary, EnerDel, a shout out in August 2009, in a speech in which he announced \$2.4 billion in grants ‘to develop the next generation of fuel-efficient cars and trucks powered by the next generation of battery technologies.’ EnerDel snagged a \$118 million grant, and Vice President Joe Biden toured one of its two Indianapolis-area factories as recently as January, citing it as proof that government isn’t ‘just creating new jobs—but sparking whole new industries.’ He didn’t say profitable industries. Ener1 was founded in 2002, went public in 2008 and has never turned a profit. In August, it restated its earnings for fiscal 2010 at a \$165 million loss—nearly \$100 million more than previously reported. On September 27 it ousted its CEO, and its share price yesterday was 27 cents—a 95% decline from its 52-week high of \$5.95 in January. Nasdaq is threatening to delist the stock, and Ener1 disclosed in a mid-August filing with the Securities and Exchange Commission that it is ‘in the process of determining whether the company has sufficient liquidity to fund its operations.’” (Editorial, “Your Cash For Their Clunkers,” [The Wall Street Journal](#), 10/20/11)

**On January 26, 2012, Ener1 Filed For Bankruptcy.** “An Indiana-based energy-storage company that received a \$118.5 million stimulus grant from the Energy Department filed for bankruptcy Thursday. Ener1 is asking a federal bankruptcy court in New York to approve a plan to restructure the company’s debt and infuse \$81 million in equity funding.” (Andrew Restuccia, “Obama-Backed Electric Car Battery-Maker Files For Bankruptcy,” *The Hill’s E2 Wire*, 1/26/12)

**The Company Was Then Bought Outright By A Russian Businessman With Ties To Then-Russian President Dmitry Medvedev.** “A little more than a year after Biden’s visit to Ener1’s Indiana manufacturing plant, the company’s technology is owned outright by Boris Zingarevich, a Russian businessman with ties to Russian President Dmitry Medvedev, a fact that concerns some technology experts in the U.S.” (Julie Wernau, “U.S.-Backed Battery Company’s Sale To Russian Tycoon Sparks Anxiety,” *Chicago Tribune*, 4/8/12)

- **“Zingarevich Acquired Ener1 Out Of Bankruptcy March 30 With An Agreement To Infuse \$81 Million In Financing, Giving Him A Sophisticated Line Of Batteries That Can Power Electric Cars, Store Electricity For Power Grids And Supply Portable Power For Soldiers.”** (Julie Wernau, “U.S.-Backed Battery Company’s Sale To Russian Tycoon Sparks Anxiety,” *Chicago Tribune*, 4/8/12)
- ***The Washington Post*: “Ener1, Which Ran Through \$55 Million Of A \$118 Million Federal Grant Before Going Bankrupt, Sold Out To A Russian Tycoon.”** (Editorial, “GM’s Vaunted Volt Is On The Road To Nowhere Fast,” *The Washington Post*, 9/12/12)

## **SMITH ELECTRIC VEHICLES BURNED THROUGH CASH BEFORE CHINA-BASED WANXIANG GROUP TOOK A STAKE IN THE COMPANY**

**In 2010, Defending Stimulus Spending, Obama Toured Smith Electric Vehicles Which “Received \$32 Million in American Recovery And Reinvestment Act Money” To Defend The Stimulus.**

“President Obama used a visit Thursday to Kansas City’s Smith Electric Vehicles U.S. Corp. to defend his administration’s use of grants and other stimulus spending to help pull the nation out of recession. Obama toured the 80,000-square-foot plant, which makes all-electric commercial trucks and received \$32 million in American Recovery and Reinvestment Act money, and noted that the manufacturer plans to double its 50-person work force by the end of the year.” (David Twiddy, “Obama visits Smith Electric Vehicles, Defends Stimulus Spending,” *Kansas City Business Journal*, 7/8/10)

- **Obama Said Smith Electric Vehicles Was “A Model For What We Need To Be Across The Country,” But The Company Has Racked Up \$128 Million in Losses Since 2009.** “Smith Electric made a splash in 2009 when it announced it would locate its headquarters and a production facility near Kansas City International Airport. Economic development officials predicted it would be the core of making the area a center of energy technology. The company went on to receive \$32 million in federal grants, and President Barack Obama visited the Kansas City plant in 2010 to highlight efforts in the United States to build a greener economy. ‘You’re setting a model for what we need to be across the country,’ he said. But Smith Electric has also burned through cash, racking up \$128 million in losses since 2009. As The Kansas City Star reported in June, the company’s accountants, after reviewing Smith Electric’s 2011 financial results, said the recurring losses and questions about its ability to raise more capital had raised doubts about the company’s continuing as ‘a going concern.’ Smith Electric’s financial fortunes didn’t improve in the first half of 2012, when it posted a \$27.4 million loss, compared with \$21.3 million for the same period in 2011. The \$11.5 million loan plus other cash available to the company will pay for operating expenses through the end of September, Smith Electric’s latest filing said.” (Steve Everly, “Smith Electric Scales Back Production Goal, Warns of Cash Crunch,” *Orlando Sentinel*, 9/4/12)



**In February 2011, Smith Electric Vehicles Announced It Intended To Partner With Wanxiang Group For An Equity Investment And A Possible Joint Investment Venture Making School Buses For China.** “Smith Electric Vehicles Corp. (Smith), a global leader in all-electric commercial vehicles, announced today that it has signed a letter of intent with Wanxiang Group, a global leader in automotive parts manufacturing and supply. The principal terms include a \$25 million equity investment in Smith by Wanxiang and up to a \$75 million investment in a joint venture between Smith and Wanxiang to develop, manufacture and commercialize all-electric school buses and commercial vehicles for multiple industries in China. Under the Smith brand, these vehicles will combine Wanxiang’s EV componentry technologies with Smith’s proprietary platform vehicle designs, including its Smith Drive and Smith Power systems.” (Press Release, “Smith Electric Vehicles And Wanxiang Group Announce Investment And Joint Venture,” [Smith Electric Vehicles](#), 2/17/11)

- **An Executive At Wanxiang’s U.S. Office Said It Had Made The Initial Investment Per Their Agreement But Would Not Comment On Any Future Plans With Smith Electric.** “Wanxiang and Smith Electric in February said they would form a joint venture to make electric school buses for China, and Wanxiang would make a \$25 million investment in Smith and a \$75 million investment in the joint venture. An executive at Wanxiang’s U.S. office said it had made an investment in Smith Electric as part of the agreement but didn’t comment about any further plans. Smith Electric, in its recent regulatory filing, said it continued to be in talks with Wanxiang regarding the joint venture to make electric buses.” (Steve Everly, “Smith Electric Scales Back Production Goal, Warns of Cash Crunch,” [Orlando Sentinel](#), 9/4/12)

**In September 2012, Struggling Smith Electric Scrapped Its Initial Public Offering To “Pursue Private Financing Opportunities.”** “Smith Electric Vehicles Corp. of Kansas City, which has had to cut production of its electric-powered commercial trucks, scrapped an initial public offering that it had hoped would raise more than \$70 million. The company and existing owners had offered 4.45 million shares for \$16 to \$18 each — a total ranging from \$71.2 million to \$80.1 million. Smith announced late Thursday that it was pulling the Nasdaq Stock Market IPO and that it would ‘pursue private financing opportunities.’” (“Smith Electric Vehicles Cancels IPO,” [The Kansas City Star](#), 9/21/12)

## **OBAMA VISITED CARDINAL FASTENER TO TOUT HIS STIMULUS, TWO YEARS LATER A GERMAN COMPANY BOUGHT THEM IN A FIRESALE**

**Cardinal Fastener & Specialty Co. Received \$480,000 Through The Section 48C Advanced Manufacturing Tax Credit Program.** ([Internal Revenue Service](#), Accessed 10/19/12)

**Obama: “In Some Ways You Can’t Think Of A More Iconic Company Than Cardinal Fastener.”** (President-Elect Barack Obama, [Remarks At Cardinal Fastener](#), Bedford Heights, OH, 1/16/09)

**Obama Said That The Stimulus Could Mean Cardinal “Going From Operating At 50 Percent Capacity To 90 Percent Capacity And Creating Even More Good, Made-In-America Jobs Right Here In Ohio.”** OBAMA: “That’s why, as part of our Recovery and Reinvestment plan, we’re committing to double the production of renewable energy in the next three years, and to modernize more than 75% of federal buildings and improve the energy efficiency of two million American homes. In the process, we’ll put nearly half a million people to work building wind turbines and solar panels; constructing fuel-efficient cars and buildings; and developing the new energy technologies that will lead to new jobs, more savings, and a cleaner, safer planet in the bargain. Here at Cardinal Fastener, that could mean going from operating at 50 percent capacity to 90 percent capacity and creating even more good, made-in-America jobs right here in Ohio.” (President-Elect Barack Obama, [Remarks At Cardinal Fastener](#), Bedford Heights, OH, 1/16/09)

- **Cardinal Laid Off 12 Percent Of Its Staff Just Weeks After Obama's Visit.** "Cardinal's business selling bolts to wind turbine makers has been growing quickly. But the bulk of its products still wind up in big construction projects or companies like Caterpillar or John Deere. Just last week, those companies combined laid off nearly 23,000 workers. So down the supply chain, companies like Cardinal suffer, too. That's why about 12 percent of Cardinal's staff was just let go." ("Obama Company Lays Off Workers After Obama Visit," [NPR](#), 2/1/09)

**In June 2011, Cardinal Fastener Filed For Chapter 11 Bankruptcy Protection.** "Cardinal Fastener & Specialty Co., the Bedford Heights bolt-maker that became a supplier to the U.S. and European wind turbine industry in 2007, filed for Chapter 11 bankruptcy Thursday and suspended operations. Company president John Grabner, in an emailed statement, said the voluntary filing was necessary 'largely as a result of an impasse in negotiations with Wells Fargo, our primary lender, regarding working capital financing.'" (John Funk, "Cardinal Fastener Files For Chapter 11 Bankruptcy Protection From Creditors," [The Cleveland Plain-Dealer](#), 6/30/11)

**In January 2012, Cardinal Fastener Was Acquired By Germany's Wurth Group For Just \$3.9 Million.** "Cardinal Fastener & Specialty Co. of Bedford Heights, a maker of bolts and fasteners that became a poster child for the wind-power industry, ran into financial problems, filed for Chapter 11 bankruptcy protection and then in late October was sold to Germany's Wurth Group for just \$3.9 million. The new owner's goal for 2012: Get Cardinal close to where it was before its June bankruptcy." ("Deals That Matter," *Crain's Cleveland Business Journal*, 1/2/12)

## **BEFORE GOING BANKRUPT, A123 SYSTEMS WAS BOUGHT OUT BY A CHINESE COMPANY IN A DISTRESSED SALE**

***The Washington Post*: "A Chinese Company Had To Buy Out Distressed A123, To Which The Energy Department Has Committed \$263 Million In Production Aid And Research Money."** "As these companies flail, they are taking the much-ballyhooed U.S. advanced-battery industry down with them. A Chinese company had to buy out distressed A123, to which the Energy Department has committed \$263 million in production aid and research money." (Editorial, "GM's Vaunted Volt Is On The Road To Nowhere Fast," [The Washington Post](#), 9/12/12)

**Taxpayer-Backed A123 Systems, A Maker Of Rechargeable Lithium-Ion Batteries For Electric Cars, Filed For Bankruptcy In October 2012.** "A123 Systems Inc. (AONE), a maker of rechargeable lithium-ion batteries for electric cars, filed for bankruptcy after failing to make a debt payment that was due yesterday. The company listed assets of \$459.8 million and debt of \$376 million as of Aug. 31 in Chapter 11 documents filed today in U.S. Bankruptcy Court in Wilmington, Delaware. Chapter 11 is the section of the Bankruptcy Code used by companies to reorganize." (Dawn McCarty and Craig Trudell, "Electric Car Battery Maker A123 Systems Files Bankruptcy Papers," *Bloomberg*, 10/16/12)

- **In September 2010, Obama Phoned In A "Congratulations" To A123 Systems, Recipient Of A \$249 Million Recovery Act Grant.** "This morning, President Barack Obama called A123 Systems from the Oval Office to congratulate them on opening the nation's first manufacturing facility to mass-produce electric vehicle batteries. Today's plant opening was made possible by a \$249 million Recovery Act advanced battery grant the company received last August, an award the company matched dollar-for-dollar with private capital." (President Barack Obama, [Remarks By The President In A Phone Call To Recovery Act Advanced Battery Grant Recipient, A123 Systems in Livonia, MI](#), Washington, DC, 9/13/10)

## **OBAMA'S GREEN ENERGY STIMULUS FLOWED TO FOREIGN COMPANIES INVESTING IN LOW-WAGE COUNTRIES**

**The Apollo Alliance Found That 41 Percent Of The Funds Awarded Through The Stimulus' 48c Advanced Manufacturing Program Went To Foreign Based Companies Which Were Awarded On Average \$20 Million Versus \$11 Million For U.S. Companies.** "The results are somewhat less encouraging when we look at the distribution in dollar terms. U.S.-based recipients account for only 59 percent of the total, reflecting the fact that the projects proposed by foreign-based companies tend to be larger in size and thus receive larger tax credits, which are calculated as a percentage of the intended investment. The average project involving a U.S.-based parent company is \$11 million; for those with a foreign parent, the average is \$20 million." ("Winning the Race: How America Can Lead the Global Clean Energy Economy," [The Apollo Alliance and Good Jobs First](#), 3/4/10)

- **The Apollo Alliance Found That Some Of The Companies That Received Advanced Manufacturing Tax Credits Are "Putting Their Primary Emphasis On Expanding Production Operations In Low-Wage Countries."** "While companies often do not divulge which markets a particular plant is meant to serve, what information is available indicates that at least some of the companies on the 48C list appear to be putting their primary emphasis on expanding production operations in low-wage countries." ("Winning the Race: How America Can Lead the Global Clean Energy Economy," [The Apollo Alliance and Good Jobs First](#), 3/4/10)

**"In Total, The U.S. Has Awarded \$458 Million In Advanced Energy Tax Credits To 23 Companies That Are Also Investing Money And Creating Jobs In Low-Wage Countries."** ("Winning the Race: How America Can Lead the Global Clean Energy Economy," [The Apollo Alliance and Good Jobs First](#), 3/4/10)

- **17 Of The 25 Foreign Companies That Received Advanced Energy Tax Credits Had Already Or Had Plans To Setup Operations Overseas In Low-Wage Countries.** "Of the 25 foreign-based companies involved in 48C projects, we found that 17 have either already set up wind or solar production operations in low-wage countries or have plans to do so in the near future. These include 13 companies with plants in China: Alstom, BP, Brevini Power Transmission, Führlander, Gamesa, Mitsubishi Heavy Industries, Moventas, Nordex, Siemens, Suntech Power, Vestas, Winergy, and Yingli Green Energy (Suntech and Yingli are based in China). There are three with plants in India (BP, Gamesa and Winergy); two in Mexico (Ingeteam and Mitsubishi Heavy Industries, the latter a joint venture with TPI Composites); two in the Czech Republic (Flabeg and Schott); one in Brazil (Alstom); and one in Singapore (Renewable Energy Corporation)." ("Winning the Race: How America Can Lead the Global Clean Energy Economy," [The Apollo Alliance and Good Jobs First](#), 3/4/10)
- **Those 17 Companies Accounted For \$406 Million Out Of The \$1.6 Billion Awarded Through The Program.** "Altogether, the 17 foreign-based corporations with operations in low-wage countries account for \$406 million of the \$1.6 billion in 48C tax credit dollars authorized for wind and solar production." ("Winning the Race: How America Can Lead the Global Clean Energy Economy," [The Apollo Alliance and Good Jobs First](#), 3/4/10)
- **Six U.S. Based Companies That Received Awards Have Also Expanded Operations To Low Wage Countries Such As China, Mexico, Philippines And Malaysia.** "Among the 65 U.S.-based 48C recipients, six companies, accounting for \$52 million in 48C credits, have made significant new expansions of clean energy manufacturing operations in low-wage countries: Advanced Energy Industries has a plant in China. Energy Conversion Devices (parent of United Solar Ovonic) has a plant in Mexico and a joint venture in China. First Solar has a plant in Malaysia. SunPower has plants in the Philippines and Malaysia and uses a Chinese subcontractor. Timken has a joint venture in China. TPI Composites has a plant in China and a joint venture in Mexico." ("Winning the Race: How America Can Lead the Global Clean Energy Economy," [The Apollo Alliance and Good Jobs First](#), 3/4/10)