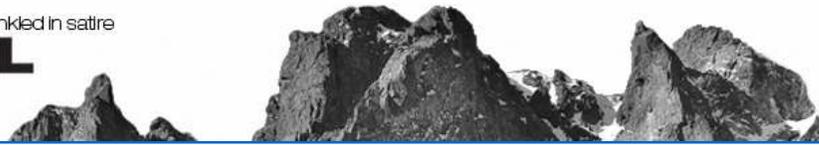


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[ObamaNation: \\$250 Million Taxpayer-Funded ‘Green’ Energy Company Requires More Stimulus After Losing \\$257 Million](#)

On 04.27.12, in [Environmental](#), [Government](#), [New World Order](#), [Regime](#), [Taxes](#), by Sad Hill



My ‘favorite’ excuse from the bankrupt Obama-supporting company should they *not* acquire more taxpayer cash, “And the [failure to obtain these funds](#) or other incentives could materially and [adversely affect our ability to expand](#) our manufacturing capacity and meet planned production levels.”

Let’s hope none of the company employees pass their chronic Liberal ‘I’m entitled’ behavior onto their kids...unless, of course, [they want America to fail](#) (see video below).

After \$257 Million Loss, Taxpayer-Funded ‘Green’ Energy Company Needs More Cash

([Foundry](#)) A financially troubled green energy company has seen its stock prices plummet to below a dollar per share since receiving a nearly \$250 million federal grant in 2009. **The company lost \$257.7 million last year.** Two of its clients make up half of its business, and one is also struggling financially.

But none of that has stopped A123 Systems, which manufactures batteries for electric vehicles, from applying for another \$233 million in federal backing through the Energy Department's Advanced Technology Vehicle Manufacturing program, [according to its latest filing](#) with the Securities and Exchange Commission

"We have made a loan application under the Advanced Technology Vehicles Manufacturing Loan Program, or the ATVM Program, to support our continued manufacturing expansion," A123 said in the SEC filing. "Based on the amount of our grant award under the DOE Battery Initiative and the guidelines associated with the ATVM Program, we believe we will be permitted to borrow up to \$233 million under the ATVM Program."



Whether A123 meets that qualification is questionable. "Much of our planned domestic manufacturing capacity expansion depends on receipt of these funds [from the ATVM program] and other incentives," the company stated in its SEC filing, **"and the failure to obtain these funds or other incentives could materially and adversely affect our ability to expand our manufacturing capacity and meet planned production levels."**

The Energy Department did not return multiple requests for comment on A123's loan application.

Even if the company is eligible for the loan, however, it is in dire financial straits, and may be a shaky bet for an administration already plagued by a series of [Solyndra-esque](#) green energy flops.

According to its SEC filing, A123 is relying not only on further federal funding, but on its two largest clients, which together account for half of its business. One of those companies, Fisker Automotive, is also financially troubled.

"For the year ended December 31, 2011," its filing states, "revenue from our two largest customers, [Fisker](#) and AES Energy Storage, LLC and its affiliates, or AES, represented 26% and 24% of our revenue, respectively."

Fisker, which [received a \\$529 million loan](#) through the ATVM program despite conducting significant portions of its operations in Finland, delayed production of one of its models, and was forced to lay off 65 employees. A pair of U.S. senators is investigating DOE's decision to award its Fisker loan.

~snip~

If I Wanted America To Fail, I'd Create An Economic Suicide Pact: (hat tip: Dennis)



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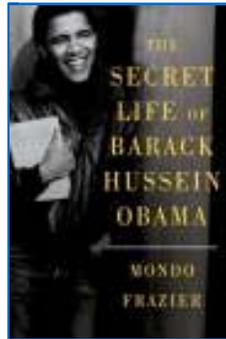
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