

Battery Maker A123 Files For Bankruptcy Protection

The Associated Press

DETROIT (AP) — The U.S. operations of electric car battery maker A123 Systems filed for bankruptcy protection and its automotive assets are being acquired by Johnson Controls for \$125 million.

The announcement Tuesday comes one day after A123 warned in a regulatory filing that it likely would miss some debt payments and could be headed for bankruptcy court.

A123, based in Waltham, Mass., got a \$249 million U.S. government grant to help it build a battery factory in Michigan.

The bankruptcy filings do not include A123's subsidiaries outside of the U.S. But those assets also will be sold.

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