

# Chinese Company To Provide Financing To A123

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WILMINGTON, Del. (AP) — A Delaware judge has authorized a Chinese auto-parts maker to provide bankruptcy financing for battery maker A123 Systems.

The judge gave interim approval Monday for Wanxiang (wang-SHIN) Group to provide \$50 million in financing to A123, which filed for bankruptcy protection last month.

A123 had said Milwaukee-based auto-parts maker Johnson Controls Inc. had agreed to buy its automotive assets for \$125 million. JCI, however, ceded the role bankruptcy lender role to Wanxiang, which also is interested in bidding for A123's assets.

A hearing to approve the bidding procedures began Monday but was adjourned until Thursday.

A123, which is based in Waltham, Mass., and makes lithium ion batteries for electric cars, has received more than \$130 million of a \$249 million Department of Energy grant it was awarded three years ago.

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