

# **Oakland-based Solar Millennium files for bankruptcy in collapse of Bay Area firm**

**George Avalos, Bay Area News Group, 4-3-12**

Oakland-based Solar Millennium, Solar Trust of America and a group of affiliates filed for bankruptcy on Monday to reorganize their finances, in another meltdown of a Bay Area solar company.

Solar Millennium is building one of the largest solar projects in the world, a 7,000-acre complex near the Riverside County community of Blythe.

The plants in the Blythe project are capable of delivering 1,000 megawatts of electricity, enough power for 300,000 homes, according to court papers filed on Monday.

The Germany-based owner of the East Bay companies, Solar Millennium A.G., had filed in late December for insolvency in Europe.

Solar Millennium and the affiliated companies listed combined debts of up to \$500 million and combined assets below \$100 million, according to papers filed with the U.S. Bankruptcy Court in Delaware.

The bankruptcy filings came in the wake of a failure by the German parent to find a buyer for the pipeline of solar projects in the United States, including the Blythe complex.

Since filing for insolvency, Solar Millennium of Germany has been under the control of a German administrator and "has ceased to provide any funding whatsoever" to the bankrupt companies, Edward Kleinschmidt, chief operating officer of Solar Trust of America, stated in a court filing.

Last summer, Fremont-based Solyndra abruptly ceased operations and then filed for bankruptcy.