
CALIFORNIA SOLAR MANUFACTURER CLOSES PLANT



California-based solar panel manufacturer Solyndra has closed one of its two factories and cut their production target for the next three years in half. A total of 40 employees were let go, in addition to the company not renewing the contracts of 135 temporary workers. Issued from a company statement on Wednesday morning: "There is a clear need for more aggressive pricing. This plan allows us to stay very competitive on a fully installed cost basis with all in pricing next year around \$3.50 a watt which we believe will be highly competitive or even lower than (silicon module-based system) pricing. We expect this plan will allow us to double shipments next year and take us to cash-flow positive by the end of 2011."

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