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## ADVANCED ENERGY CUTTING WORKFORCE 22%



Advanced Energy Industries, a producer of electricity converters, will slash its work force by 22% and cut salaries of management and executive officers. The company is reducing its global work force by 330 people. It will cut the salaries of management and executive officers by 15% overall, effective April 1st. Advanced Energy develops power and control technologies for the manufacture of semiconductors, flat panel displays, data storage products, solar cells and architectural glass. Founded in 1981, AE operates in regional centers in North America, Asia, and Europe and offers global sales and support through direct offices, representatives, and distributors. AE is in the process of transitioning the majority of its supply base to the Asian region with their main factory located in Shenzhen, China.

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