

Exhibit 5

BUSINESS

Fisker Auto Gets Final Court OK On \$13.1 Million Bankruptcy Loan

China's Wanxiang Group and Hybrid Tech Battling Over Fisker Assets

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By PEG BRICKLEY

Jan. 24, 2014 11:35 a.m. ET

A judge granted final approval Friday for bankruptcy financing for Fisker Automotive Inc., a failed maker of luxury hybrid autos that is being fought over by China's Wanxiang Group and Hybrid Tech Holdings, a company associated with Hong Kong billionaire Richard Li.

The bankruptcy loan provides money to keep Fisker running as it heads toward "hopefully, a very successful auction" Feb. 12, Judge Kevin Gross commented at a hearing in the U.S. Bankruptcy Court in Wilmington, Del. The loan may run as high as \$13.1 million, court papers say.

The taxpayer-backed company is no longer making cars and couldn't sell all the plug-in vehicles it did make during its brief and troubled period of operation.

Hybrid Tech paid \$25 million last year for the \$168 million balance due on a loan to Fisker from the U.S. Department of Energy and attempted to buy the company's assets in a deal that would have meant very little cash for creditors.

Attorneys for Fisker's creditors invited Wanxiang to make an offer and won a ruling that opened up the Chapter 11 proceeding to competition.

Hybrid Tech has asked to appeal that ruling and has said it will press to collect the entire amount of the DOE loan, more than \$160 million, no matter who wins the auction.

Wanxiang bought the company that makes batteries for the Fisker autos, the former A123 Systems, at a bankruptcy sale. Mr. Li, who is connected to Hybrid Tech, was an early backer of Fisker.

Both companies have committed to buy Fisker's assets, agreements that set the floor that other contenders must hit if they want to compete.

Wanxiang is offering cash and a 20% equity stake to Fisker's creditors. Hybrid Tech has offered \$55 million, an offer that includes an agreement to erase \$25 million of the senior loan, and \$30 million cash.

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Energy secretary: Fisker buyer must manufacture in U.S.

Posted on **January 22, 2014** by **Aaron Nathans**



The U.S. Department of Energy is insisting that whomever ends up buying the assets of Fisker Automotive would need to keep manufacturing and research in this country, Bloomberg News is **reporting**.

The Energy Department gave Fisker loans totaling \$168 million. It sold the loan, at a deep discount, in November to Hybrid Tech Holdings, LLC, but Hybrid will only be able to apply what it spent — \$25 million — toward purchasing the company's assets in bankruptcy court.

Hybrid Tech is competing with Wanxiang America in an auction scheduled for next month; more bidders may emerge before then. Bloomberg caught up with U.S. Energy Secretary Ernest Moniz at the Washington Auto Show on Tuesday. He told Bloomberg: "What's key for us is of course the terms of our loan have to be respected. We have technology transfer limitations first of all. No matter who the winner is we will be looking at both engineering and manufacturing in the U.S. That's the key for us."

Fisker, the plug-in hybrid manufacturer which acquired the Boxwood Road plant, filed for bankruptcy in November.



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