


# A DARK SIDE TO GREEN ENERGY:

**Private Equity Risking the Future Economy by Neglecting Renewable Workers**

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PRIVATE EQUITY  
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**The role of private equity in the renewable energy sector raises critical questions about the future of work in a green economy. While the shift to renewable energy is essential for addressing climate change, it must not come at the expense of workers' rights and well-being. A just transition requires that renewable energy jobs provide fair wages, job security, safe working conditions, and opportunities for advancement.**

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# INTRODUCTION

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As the renewable energy sector has grown, private equity firms have made substantial investments in solar and wind power. These firms invest both directly in energy projects and in temporary work agencies that staff renewable energy projects. Two notable examples of this trend are **Tradesmen International, a staffing firm owned by Blackstone**, and **Solv Energy, a solar firm owned by American Securities**. As the United States moves towards a lower-carbon economy, worker advocates have called for a just transition that focuses on securing workers' rights and livelihoods when shifting to sustainable production.<sup>1</sup>

Under Blackstone's ownership, Tradesmen International exemplifies how temp agencies can lessen the quality of jobs in the renewable energy sector. These temp agencies often provide short-term, low-wage jobs with minimal benefits, leaving workers without the security and stability necessary for a sustainable livelihood.<sup>2</sup> This practice not only creates risks for workers but also risks the investments of those who support renewable energy projects.

Tradesmen International, which provides staffing across the energy sector, has a history of problematic labor practices. While under Blackstone ownership, the firm had a number of OSHA and wage and hour violations, as well as alleged unfair labor practices under the National Labor Relations Act. Solv Energy, which builds and operates solar projects, has also been criticized for its labor practices, as well as those of its subcontractor, including numerous OSHA violations, allegations of unfair labor practices, and accusations of using out-of-state workers to lower employment standards.<sup>3</sup>

Similarly, Solv Energy, owned by private equity firm American Securities, demonstrates the

responsibility that direct owners and operators of solar energy sites have in ensuring a just transition. Solv Energy and the firms it subcontracts with have a responsibility to support the safety, security, and quality of jobs available to workers in the renewable energy industry and should take steps to improve the long-term viability of renewable energy projects to create stable and ethical investments.

Private equity firms invest in a number of major renewable energy developers. Ares Management Corporation acquired a leading renewable energy firm, Apex Clean Energy, in 2021 and leads the company, which focuses on the origination, construction, and operation of utility-scale wind, solar, and storage facilities.<sup>4</sup> Ares is also an investor in SB Energy, a utility-scale solar, storage, and energy management company.<sup>5</sup> Private equity firm TPG invested \$750 million in solar energy project developer Intersect Power in 2022.<sup>6</sup> Additionally, The Carlyle Group founded its own developer of renewable energy assets, Copia Power, in 2021.<sup>7</sup> These investments mirror trends toward clean energy – with global investment set to reach almost double the amount going to fossil fuels in 2024.<sup>8</sup>

The role of private equity in the renewable energy sector raises critical questions about the future of work in a green economy. While the shift to renewable energy is essential for addressing climate change, it must not come at the expense of workers' rights and well-being. A just transition requires that renewable energy jobs provide fair wages, job security, safe working conditions, and opportunities for advancement. Private equity firms and their investors must ensure labor standards are implemented and enforced across their portfolios to ensure a just transition to a low-carbon economy and minimize risks to investors.



# THE PREVALENCE OF TEMP WORK IN THE SOLAR INDUSTRY



Staffing agencies connect businesses to workers for temporary or contract work. In the solar industry, temporary work is prevalent largely because the construction phase of solar projects demands a substantial workforce to install solar panels, set up infrastructure, and ensure that everything is operational.<sup>9</sup> Once a solar field is up and running, the need for labor decreases because ongoing maintenance and operation require fewer workers.<sup>10</sup> Besides Blackstone-owned Tradesmen International, companies like WorkRise, 360 Industrial Services, Aerotek, and PeopleReady are among the top staffing agencies providing temporary labor for solar projects.<sup>11</sup>

Private equity's expansion into the staffing sector is not unique to solar or energy projects. In recent years, private equity firms have invested in staffing and recruiting companies. From 2020 to 2023, PE firms acquired 116 healthcare staffing companies and were involved in over 60% of all clinical staffing transactions.<sup>12</sup> Temp work poses unique challenges for workers, and many temp agencies have been criticized for their labor practices.<sup>13</sup>



# HOW TEMPORARY WORK LOWERS THE QUALITY OF JOBS



Temporary work is often detrimental to workers due to its inherent instability and lack of accountability. Laura Padin, an attorney at the National Employment Law Project, highlights that “companies use temp staffing agencies to distance themselves from their workers and to avoid accountability as an employer.”<sup>14</sup> This distancing mechanism allows companies to evade responsibility for their employees’ working conditions. Padin adds that “because they can be fired from an assignment at a moment’s notice, it is very hard for workers to speak out and enforce their rights.”<sup>15</sup>

The director of UC Berkeley’s Green Economy Program emphasizes the negative impact of subcontracting on workers, stating, “the more subcontracting, the worse conditions. It’s a cost reducer. It’s often a quality reducer, and it’s certainly an income reducer for workers.”<sup>16</sup> Outsourced

labor providers have higher rates of wage theft and serious, sometimes fatal, safety lapses than direct employers.<sup>17</sup> Subcontracting often leads to lower-quality working conditions and reduces income for workers, as subcontractors prioritize cost-cutting over fair wages and safe working environments.

On the website of energy staffing firm Tradesmen International, the company claims to reduce labor costs, minimize workers’ comp exposure, and avoid coverage under new labor legislation.<sup>18</sup> Energy companies may use a temporary staffing agency as a cheaper alternative to direct hiring, but workers bear the burden of cost-cutting measures in reduced wages and working conditions. In California, temp workers make about 18 percent less than their direct-hire counterparts.<sup>19</sup>



***“Working for a temp agency for myself, is almost what I would imagine playing Russian roulette would be like... At will employment, with no explanation of why they fired you. No job protections.”***

In 2019, solar panel installer was the third fastest-growing job in the United States. However, unlike the unionized oil and coal workers of the past, most of today's solar farm installers are poorly compensated, have minimal benefits, and are regularly moved from site to site.<sup>20</sup> Union representation, which could provide a counterbalance to these practices, is notably low among solar workers, with union density at only 4%.<sup>21</sup> In other energy industries such as natural gas, nuclear, and coal power, union rates are over double that and range from 10% to 12%.<sup>22</sup> This lack of union presence may be explained by the subcontracting model in the industry that creates unique challenges to organizing and leaves workers without the collective bargaining power needed to negotiate better wages, benefits, and working conditions.

Temp workers in the solar industry often endure grueling work schedules, with workers describing six to seven-day work weeks and 10-to-14-hour days. This relentless pace is driven by the pressure contractors face from developers to meet stringent deadlines, often at the cost of worker well-being.<sup>23</sup> A 2022 Vice report revealed the harsh conditions temp workers face in the solar industry. Solar farm workers have reported enduring cramped living conditions, rampant wage theft, and minimal training on dangerous projects.<sup>24</sup> These conditions not only jeopardize their health and safety but also exacerbate the economic instability inherent in temporary employment. Short-term jobs typically come with little to no benefits, leaving workers without essential protections such as health insurance, retirement plans, or paid leave.<sup>25</sup> This lack of benefits further compounds the precariousness of their employment situation, making it difficult for temp workers to achieve financial stability and security.

Temp firms have been accused of misusing the Work Opportunity Tax Credit (WOTC), a federal tax credit available to employers who invest in American

job seekers who have consistently faced barriers to employment.<sup>26 27</sup> Rather than fostering full, long-term employment, these firms exploit the tax credit for short-term gain.<sup>28</sup> Between 2018 and 2020, a quarter of the jobs certified for the WOTC were with temp agencies, which only need to employ a worker for 120 hours, or about three weeks of full-time work, to qualify.<sup>29</sup> After just 10 weeks, employers can claim the maximum credit of 40% of a worker's wage, up to \$2,400.<sup>30</sup> Unfortunately, the program does not prevent companies with a history of workplace violations from participating, allowing temp firms to benefit without providing stable, lasting employment opportunities.<sup>31</sup>

Using temp staffing agencies allows companies to evade accountability and contribute to poor working conditions and reduced incomes. The demanding work schedules, often inadequate living conditions, and lack of benefits highlight the need for greater protection and support for temp workers.

Felicia Allen, who has worked for multiple solar energy companies in Ohio, described her experience of working in temp agencies. “Working for a temp agency for myself, is almost what I would imagine playing Russian roulette would be like... At will employment, with no explanation of why they fired you. No job protections. A temp agency might dispatch you to a site thousands of miles away from home just to get there and no longer be needed, and the travel and hotel expenses are on you. If you turn down a job assignment, then you can be blacklisted through the whole company without them having to explain to you why you can't work for them anymore. Temp agencies have no respect, values, or morals but the old mighty dollar and how they can cut that dollar from their employees.”

# TRADESMEN INTERNATIONAL

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Tradesmen International, which was acquired by Blackstone Capital Partners VII in January 2017,<sup>32</sup> has a history of problematic practices that significantly hinder the path to a just transition.

Tradesmen International has over 10,000 employees and provides labor staffing services for various energy projects, including solar and wind.<sup>33 34</sup> By providing temporary staffing services, it allows energy companies to avoid committing to long-term employment, which undermines job security for workers. Tradesmen International recruits and manages a pool of skilled tradespeople, such as electricians, welders, and installers, who are deployed to client sites on a short-term basis.<sup>35</sup> This structure may allow companies to cut costs but also perpetuates a cycle of instability and insecurity for the workers.

As is common in temp firms, Tradesmen International has a poor track record in workplace safety. Since being acquired by Blackstone in 2017, Tradesmen

International has accumulated a total of 20 OSHA violations, resulting in fines amounting to \$71,491. 8 of the 20 OSHA violations appear to still be contested. In the 7 years before Blackstone acquired Tradesmen International, the firm saw less than half the number of OSHA violations. Notably, 12 of Tradesmen's violations since being owned by Blackstone were classified as serious, meaning the workplace hazards involved could lead to accidents or illnesses likely to cause death or serious physical harm. Such serious violations indicate substantial lapses in maintaining a safe working environment for employees.<sup>36</sup>

An OSHA violation occurs when a business fails to comply with specific regulations designed to keep the workplace free from serious hazards.<sup>37</sup> OSHA inspections can be triggered by various factors, including imminent danger, severe injuries, worker complaints, and referrals from government agencies, individuals, organizations, or the media.<sup>38</sup>



According to the U.S. Department of Labor, Tradesmen International has been cited for 121 wage and hour violations, resulting in \$128,244 in back wages owed to 72 employees, since Blackstone<sup>39</sup> acquired the company. Although public data does not establish the nature of these violations, the Department of Labor tracks various forms of wage and hour violations, including unpaid overtime, missed meal and rest breaks, failure to pay minimum wage, misclassification of employees as independent contractors, and illegal wage deductions.<sup>40</sup>

Since being acquired by Blackstone, there have been four allegations of unfair labor practices at Tradesmen International, involving an estimated 235 employees.<sup>41</sup> Two of these allegations have resulted in settlements, while the remaining two are still open. In the settled cases, the specific allegations include several forms of unfair labor practices. Under Section 8(a)(1) of the National Labor Relations Act, Tradesmen International was accused of retaliation, discharge, and discipline for engaging in concerted activities as well as improper interrogation. Additionally, under Section 8(a)(3), the company was accused of discriminatorily changing the terms and conditions of employment. While these allegations were settled, they are particularly concerning given that the industry is already severely under-unionized. This lack of union representation can leave workers more vulnerable to such unfair labor practices, as they have fewer resources and less protection to challenge and rectify these issues.

In addition to the violations and investigations by federal agencies, Tradesmen International was also investigated by the Washington state Attorney General.<sup>42</sup> In July of 2022, Tradesmen International was found to have illegally entered into non-compete agreements with workers, preventing them from securing permanent employment at the businesses where they were placed. As a result, Tradesmen paid \$287,100 in restitution, with approximately 1,200 current and former employees in Washington state potentially eligible to file claims.<sup>43</sup>

***Since being acquired by Blackstone, there have been four allegations of unfair labor practices at Tradesmen International, involving an estimated 235 employees.***

This is not the first time a Blackstone-owned subcontracting firm has come under scrutiny. In 2023, a Department of Labor investigation revealed widespread child labor at Packers Sanitation Services (PSSI), a company that is hired as a contractor for cleaning services at meat packing plants, which the firm acquired in 2018. PSSI was ordered to pay a **\$1.5 million fine** after Department of Labor investigators found more than 100 children working in hazardous jobs, under illegal conditions, with multiple children suffering injuries.

David Kestnbaum, a Senior Managing Director at Blackstone, led Blackstone's investments in PSSI<sup>44</sup> and sat on the PSSI board.<sup>45</sup> Kestnbaum also led or has been involved in Blackstone's acquisition of Tradesmen International and, in 2021, sat on the Tradesmen International Board of Directors.<sup>46</sup>

# SOLV ENERGY

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Even when private equity firms are not subcontractors but general contractors of solar projects, significant issues can still arise. Solv Energy was acquired by American Securities in December 2021. It specializes in the installation and maintenance of solar farms, small rooftop panels, battery storage facilities, and high-voltage substations.<sup>47 48</sup> Despite its role as a general contractor overseeing subcontractors, Solv Energy's operations have not been free from controversy.

Solv Energy subcontracts with Aerotek, a staffing agency similar to Tradesmen International.<sup>49</sup> In 2023, Solv employed 1,484 people at 155 job sites,<sup>50</sup> and its subcontractor Aerotek employs 8,000 workers in construction, manufacturing, logistics, transportation, and facilities maintenance.<sup>51</sup> Solv and Aerotek faced critical press in Indiana, where the firms were accused of recruiting workers from out of state for the Mammoth Solar Farm Project and paying them substantially lower than Indiana standards.<sup>52</sup> This approach not only undermines local employment opportunities but also capitalizes on the vulnerability of out-of-state workers who may be less aware of their rights and the standard pay rates in Indiana. The accusations highlight broader concerns about the ethical implications of using temp staffing agencies in the solar industry, where cost-cutting often takes precedence over fair labor practices and equitable compensation.

Solv Energy also faces significant issues as a direct employer. The company has a troubling record of Occupational Safety and Health Administration violations, with six citations since being acquired by American Security in December 2021, amounting to \$76,950 in fines.<sup>53</sup> Six of these violations were classified as serious,<sup>54</sup> and one violation was



associated with a worker's death in California, highlighting the severe consequences of the company's safety lapses.<sup>55</sup>

Solv Energy's labor practices are also under scrutiny by the National Labor Relations Board (NLRB), with four ongoing unfair labor practice charges involving an estimated 105 workers.<sup>56</sup> These cases involve accusations under multiple sections of the National Labor Relations Act, including allegations of retaliation for concerted activities, wrongful discipline and discharge, and refusal to reinstate employees or strikers. These allegations are still under investigation.



# A PATH FORWARD

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To address the labor issues prevalent in the renewable energy sector, it is essential for private equity firms to implement robust labor principles across their investment portfolios. These principles should apply to all companies within a portfolio, including their subcontractors, ensuring compliance with established labor standards.

Pension funds and investors have already started to implement requirements for firms to comply with such labor standards in their private equity investments. For instance, on April 23, New York State Comptroller Thomas P. DiNapoli, trustee of the New York State Common Retirement Fund, announced the adoption of a Responsible Workforce Management Policy and Principles.<sup>57</sup>

This policy contains 12 principles that private equity managers must follow. The principles were discussed at a White House meeting with pension fund representatives and members of the North American Building Trades Unions (NABTU), who have been advocating for such policies across the country.<sup>58</sup>

The principles advocate for respecting internationally recognized human rights, complying with relevant legislation, remaining neutral during worker organization efforts, prioritizing health and safety, and encouraging better pay and benefits. The New York State Common Retirement Fund, managing \$259.9 billion in assets (with \$38 billion allocated to private equity investments), exemplifies

how large public pension funds are recognizing the need for labor standards to mitigate risks associated with the private equity model, which often reduces wages, benefits, and staffing with devastating effects on workers, their families, and communities.<sup>59</sup>

Portfolio-wide labor principles or standards can improve working conditions and protect workers' right to organize. Unionization gives workers a voice and empowers them to negotiate better wages, benefits, and working conditions. Notably, 10-12% of the fossil fuel sector is unionized, but only 4% of US solar workers and 6% of wind power workers are in unions, a stark contrast to the higher union densities in other energy sectors.<sup>60</sup> Nevertheless, unions like LiUNA and the International Brotherhood of Electrical Workers (IBEW)<sup>61</sup> have recently made inroads in the solar industry. Private equity firms invested in the renewable industry and their investors should ensure all employers stay neutral during union campaigns to avoid violations of the NLRA, the appearance of union-busting, and worker intimidation during a union election process.

After a Department of Labor investigation revealed widespread child labor at Blackstone-owned Packers Sanitation Services (PSSI), PSSI reached an agreement with the United Food and Commercial Workers International Union (UFCW) with a commitment to remain neutral and offer

union representation at PSSI locations across the country.<sup>62</sup> Blackstone and other firms that have entered into similar agreements highlight industry's understanding that unionization can help protect workers from poor conditions, employers from public scandals, and investors from exposure.

Green Workers Alliance, an organization that advocates for workers in the clean energy field to build support for policies that grow the sector and improve job quality, has also been working to ensure temp agencies in the renewable energy industry treat all their employees with dignity and respect. Green Workers Alliance has been circulating a **petition** calling on temp agencies to ensure:

1. There is a clear pathway to advancement and direct hire
2. Transparent and improved pay/per diem scale.
3. GWA or union workplace representation
4. Training
5. Compensated and reimbursed travel to sites

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# CONCLUSION

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Renewable energy workers are building the critical infrastructure of the future; they deserve fair compensation, comprehensive benefits, and a safe, supportive work environment. As we transition from fossil fuels to renewable energy, it is imperative that no worker is left behind in the shift from a high-carbon to a low-carbon economy. To support the working conditions of those servicing renewable energy sites, renewable firms should prioritize direct hiring over subcontracting. The use of temporary staffing agencies in the solar industry has undermined efforts to achieve a just transition to a sustainable, low-carbon economy.

Private equity plays a crucial role in the renewable sector, investing in staffing agencies and the firms that employ them. If private equity firms implemented labor standards across their portfolios,

their investments in the renewable sector could support a just transition. These standards would improve conditions not only for workers directly employed by companies owned by private equity firms but also for those in the broader supply chain, including subcontractors.

Pension funds and other investors should establish and enforce a set of labor standards for private equity investments, encouraging these firms to prioritize labor rights and protect their investments. Incorporating labor standards into investment strategies can help ensure private equity investments move to improve working conditions, ensure a just transition, and mitigate investment risks that can be caused by continued labor disputes, legal challenges, and embarrassing headlines.

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