















# TESLA

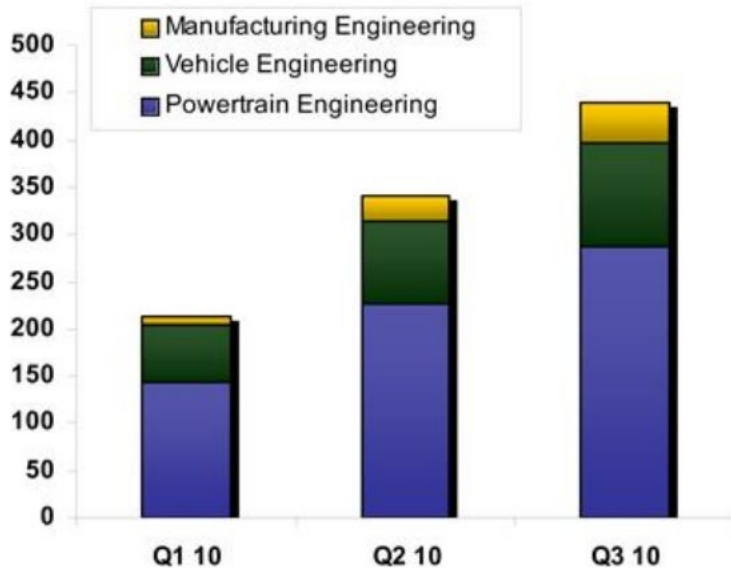
Investor Presentation

# Best of Silicon Valley and Auto



|  |   |  |  |
|--|---|--|--|
| <p>Elon Musk<br/>CEO, Product Architect</p>    | <p>JB Straubel<br/>CTO</p>                   | <p>Deepak Ahuja<br/>CFO</p>                   | <p>Franz von Holzhausen<br/>Chief Designer</p>      |
| <p>Arnon Geshuri<br/>VP, Human Resources</p>  | <p>Ricardo Reyes<br/>VP, Communications</p>  | <p>Gilbert Passin<br/>VP, Manufacturing</p>   | <p>Peter Rawlinson<br/>VP &amp; Chief Engineer</p>  |
| <p>Jim Dunlay<br/>VP, Hardware</p>            | <p>George Blankenship<br/>SVP, Sales</p>     | <p>John Walker<br/>VP, N. American Sales</p>  | <p>Cristiano Carlutti<br/>VP, European Sales</p>    |

# Engineering Team Growth



*Includes employees and contractors*

- \$50M investment at IPO
- Executed \$9M prototype contract for RAV4 EV
- Executed development contract
  - Developing full integrated powertrain with battery, charger, motor, gearbox and control software
  - Expecting revenue of \$60M
- RAV4 EV Development progressing
  - Delivering early prototypes since July
  - Prototype revealed in November at LA Auto Show
- Negotiating supply agreement for production RAV4 EV



- \$30 million investment in Q4 2010
- Builds upon long standing relationship
- No requirements to use Panasonic cells exclusively
- Custom 18650 automotive cell in development
  - Improved cycle life
  - Improved performance
  - Improved safety
  - Lower cost



*"Tesla leads the auto battery pack industry.  
We are honored to be working with them."*

*-Munhesa Ikoma, Panasonic CTO*

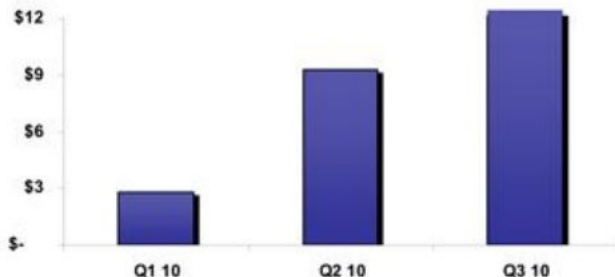




- Smart fortwo electric drive
  - Order for 1,500 vehicles
  - Shipping production battery packs and chargers since late 2009
- Mercedes A-Class electric vehicle
  - Order for 500 vehicles expected
  - Completed all development milestones in Q4 2010
  - Now shipping production battery packs and chargers



Overall Sales to Daimler  
(\$M)



# Roadster Leading the Way



- New stores in Tokyo, Copenhagen, Milan, Newport Beach and Paris
- Over 1,400 Roadsters on the road in 31 countries
- Over 8 million miles driven





# Model S



- 20,000 units annually\*
- ~1% share of premium global market



\* Projected for 2013

Model S Prototype



# In a Class of its Own



Features\*

More cargo room than any other sedan  
5 star crash rating  
17 inch 3DFX touchscreen computer  
4G wireless connectivity  
Applications platform

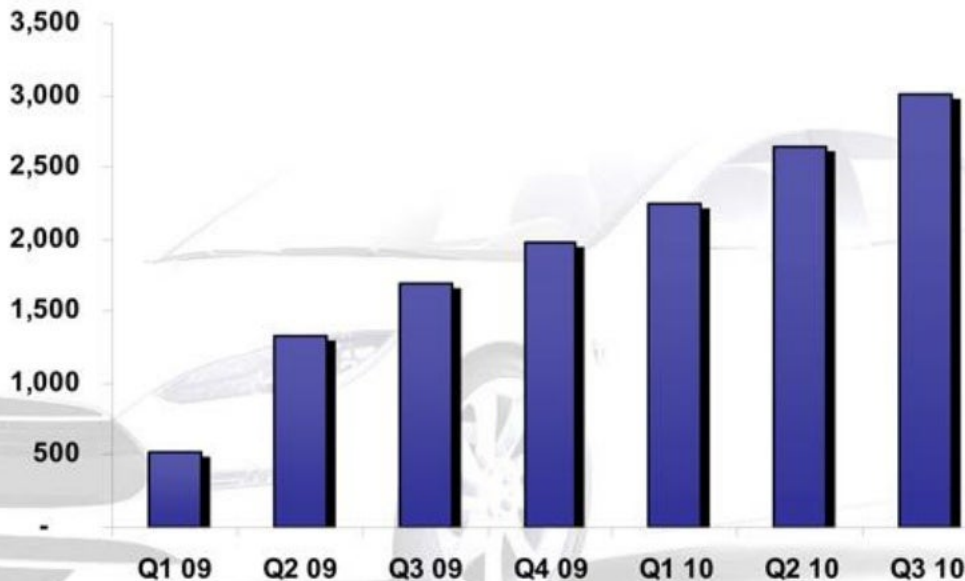


Performance\*

Up to 300 miles per charge  
45 minute quick charge  
Rapid battery swap  
0-60 mph: under 6 seconds  
Exceptional handling

\* Planned

# Cumulative Model S Reservations



*Note: Sales team not actively focused on getting Model S reservations  
Minimum \$5,000 reservation price*

# Platform for Broader Market Opportunity

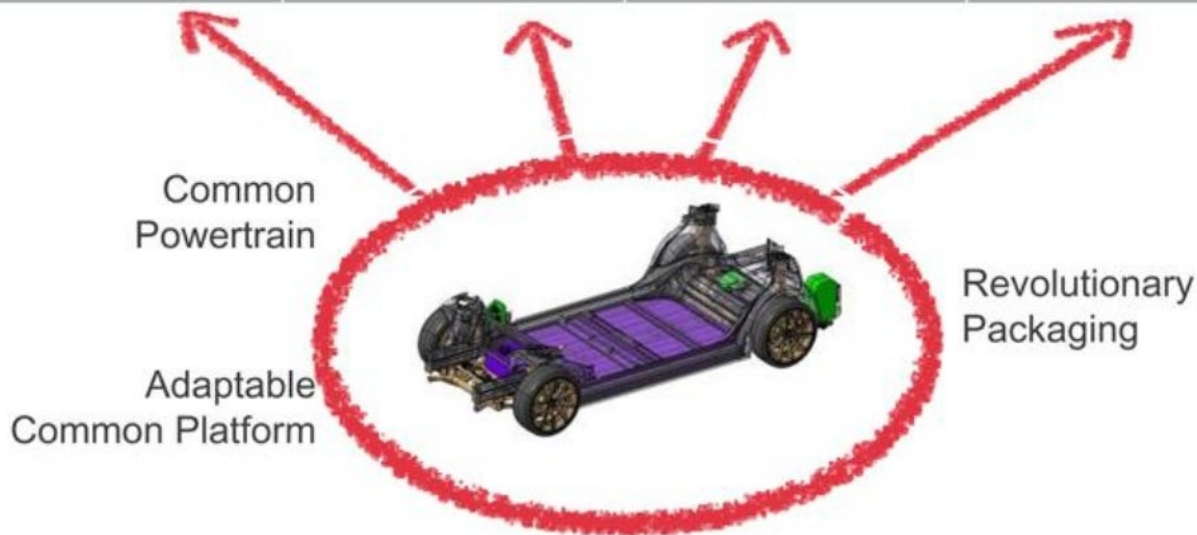


Sedan

Cabriolet

Van

Crossover/SUV



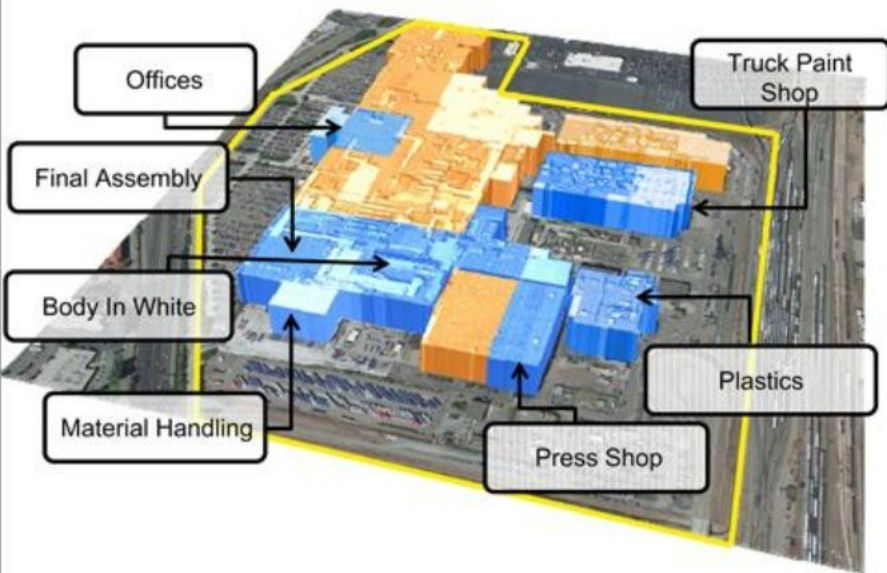
# Progressing on Model S



|              | 2010  | 2011  | 2012   |
|--------------|---|---|--|
| Engineering* | Alpha build<br>External body design and engineering<br>Safety and structural design | Beta build<br>Crash test program begins<br>Stamping facility online<br>Paint shop operational | Production validation<br>Release candidate build<br>Deliveries begin |
| Mfg*         | Supplier sourcing<br>Site preparation   | Installation of tooling equipment   |  |

\*Planned

# Fremont Facility



- Purchase Price: \$42MM
- Historical annual capacity of over 400,000 units
- Proven facility used until recently to produce high quality cars
- Offers several advantages for Model S production
- Ideal for Gen III EV

 Planned Model S Facilities\*

 Future Programs

\*Illustrative Drawing



# Strategic Asset Purchases



BTR1



3A Stamping Line



Blanking Line



11 Cranes



1B Stamping Line



Car Paint



Truck Paint



# Fremont Facility



- Ownership transfer complete
- Legacy equipment removal on schedule
- Executing on detailed plans with suppliers in each shop (stamping, body, plastics, paint and final assembly)
- Manufacturing equipment arriving
- Preparing facility and processes for prototype builds in 2011

