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Tesla, Inc.

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Up to \$5,000,000,000 of Common Stock

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We have entered into an equity distribution agreement, or the equity distribution agreement, with Goldman Sachs & Co. LLC, BofA Securities, Inc., Barclays Capital Inc., Citigroup Global Markets Inc., Deutsche Bank Securities Inc., Morgan Stanley & Co. LLC, Credit Suisse Securities (USA) LLC, SG Americas Securities, LLC, Wells Fargo Securities, LLC and BNP Paribas Securities Corp., as our sales agents, under which we may offer and sell from time to time our common stock having an aggregate offering price of up to \$5,000,000,000. The sales agents may act as agents on our behalf or purchase shares of our common stock as principal.

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Our common stock is traded on the Nasdaq Global Select Market under the symbol "TSLA." The last reported sale price of our common stock on August 31, 2020, as reported on the Nasdaq Global Select Market, was \$498.32 per share.

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In accordance with the terms of the Equity Distribution Agreement, we may offer and sell shares of our Common Stock from time to time through JMP Securities, acting as our agent. Sales of our Common Stock, if any, under this prospectus supplement may be made in sales deemed to be "at the market offerings" as defined in Rule 415(a)(4) promulgated under the Securities Act of 1933, as amended, or the Securities Act, including sales made directly on or through the Nasdaq Capital Market or any other existing trading market for our Common Stock. JMP Securities will use commercially reasonable efforts to sell on our behalf all of the shares of common stock requested to be sold by us, consistent with its normal trading and sales practices, on mutually agreed terms between JMP Securities and us. There is no arrangement for funds to be received in any escrow, trust or similar arrangement. We will pay each sales agent a commission of up to 0.5% of the gross sales price per share of common stock sold through such agent under the equity distribution agreement. We have also agreed to reimburse the sales agents for certain of their expenses. In connection with the sale of the shares of common stock on our behalf, each of the sales agents may be deemed to be an "underwriter" within the meaning of the Securities Act of 1933, as amended, or the Securities Act, and the compensation paid to each of the sales agents may be deemed to be underwriting commissions or discounts. See "Plan of Distribution."

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Settlement of any sales of common stock will occur on the second business day following the date on which such sales were made (or such earlier day as is industry practice for regular-way trading). There is no arrangement for funds to be received in an escrow, trust or similar arrangement. Sales of our common stock as contemplated in this prospectus supplement will be settled through the facilities of The Depository Trust Company or by such other means as we and the sales agents may agree.

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Investing in our common stock involves a high degree of risk. You should carefully consider the risks described under “Risk Factors” beginning on page S-5 of this prospectus supplement, page 5 of the accompanying prospectus and in the reports we file with the Securities and Exchange Commission, or the SEC, pursuant to the Securities Exchange Act of 1934, as amended, or the Exchange Act, incorporated by reference in this prospectus supplement before making a decision to invest in our common stock.

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Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense. Stanley Suisse GENERALE Fargo PARIBAS

Securities

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Prospectus Supplement dated September 1, 2020

