





























TESLA

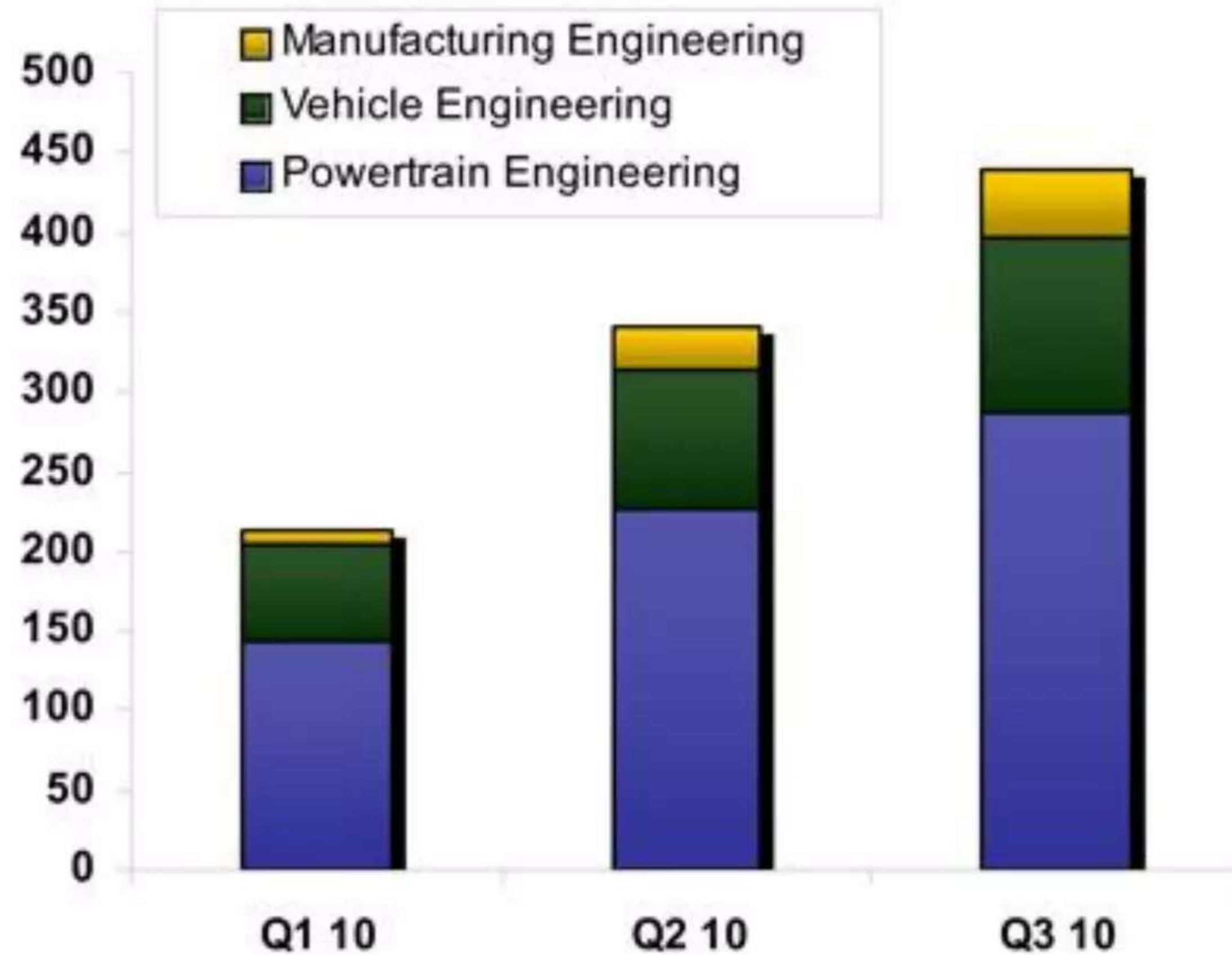
Investor Presentation

Best of Silicon Valley and Auto



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

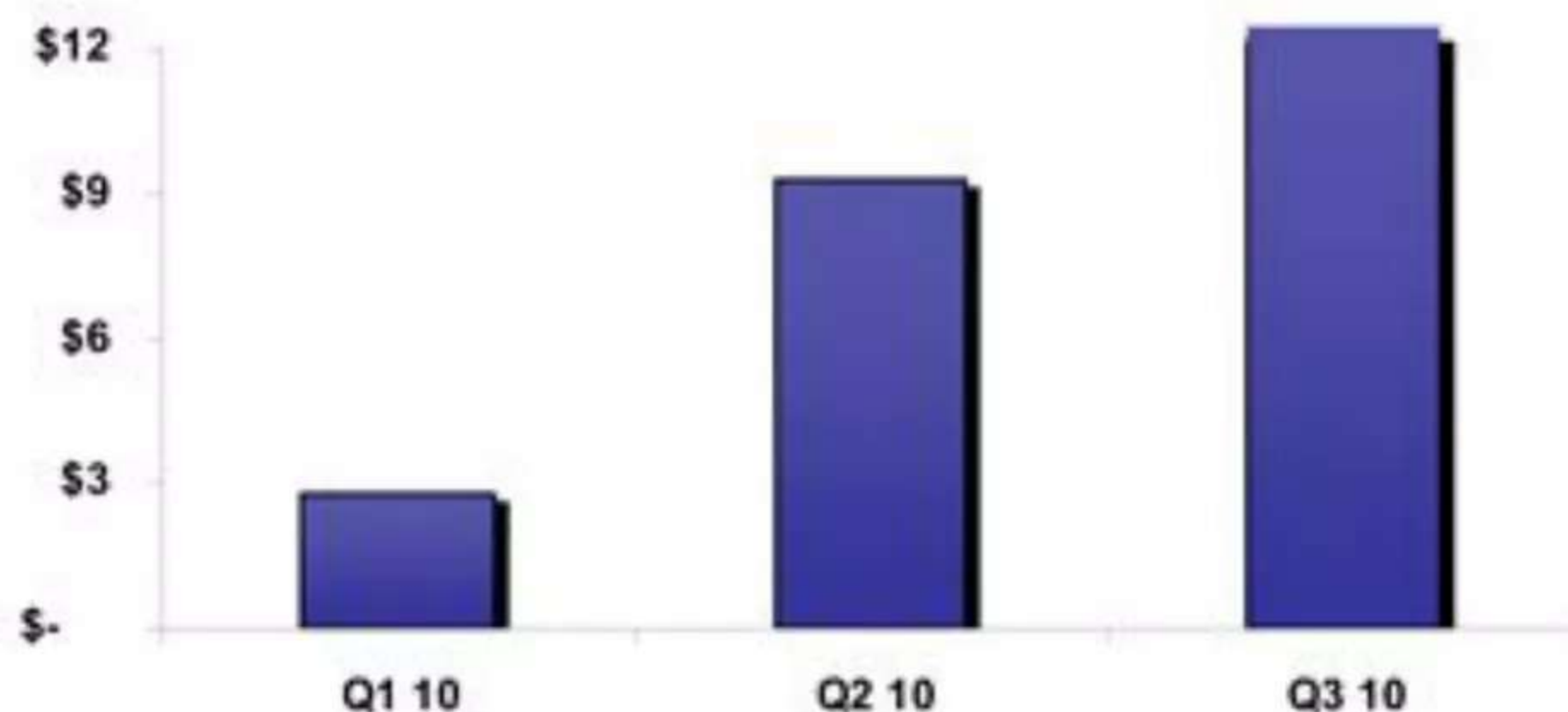




- Smart fortwo electric drive
 - Order for 1,500 vehicles
 - Shipping production battery packs and chargers since late 2009
- Mercedes A-Class electric vehicle
 - Order for 500 vehicles expected
 - Completed all development milestones in Q4 2010
 - Now shipping production battery packs and chargers



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

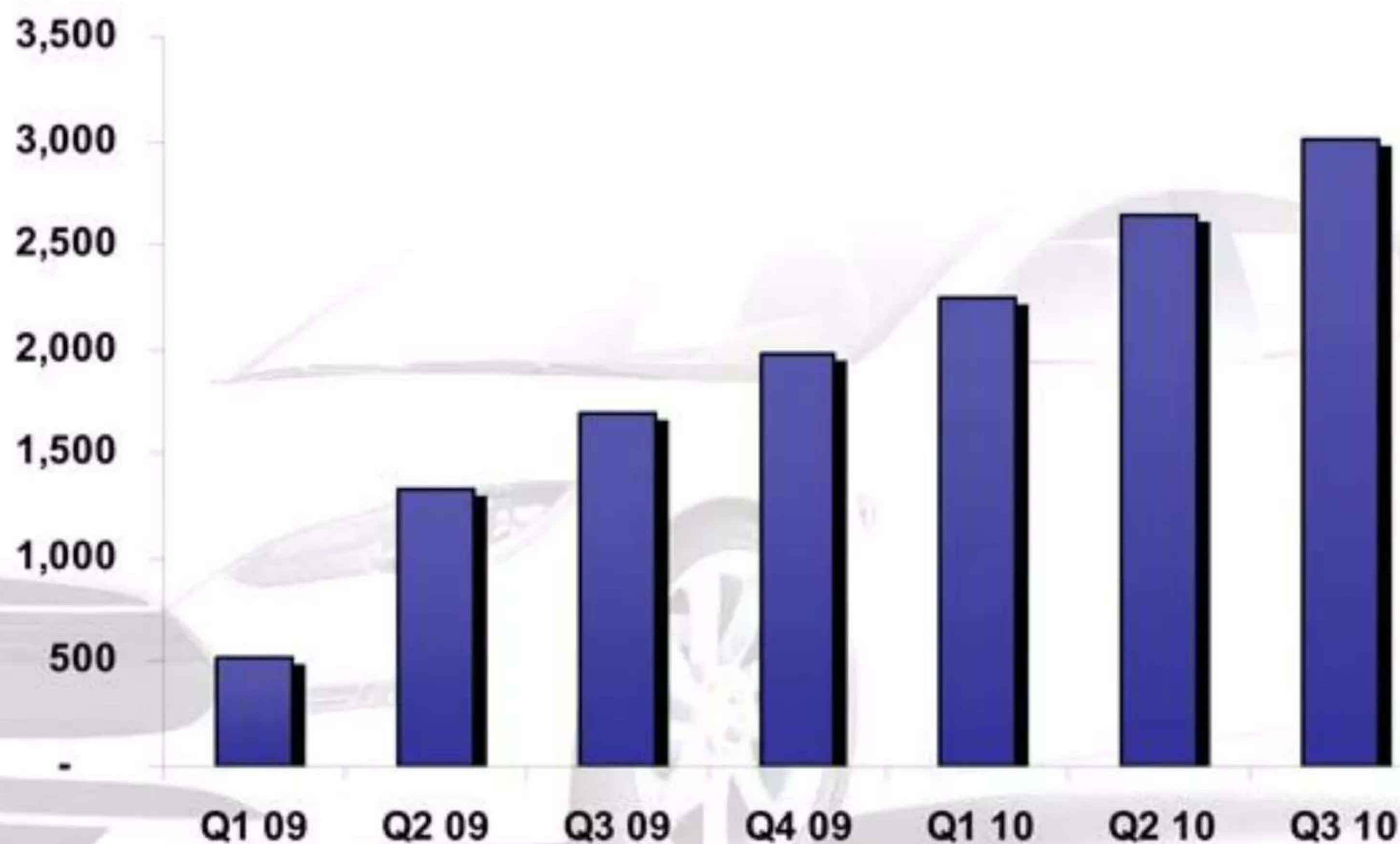


Performance*

- 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

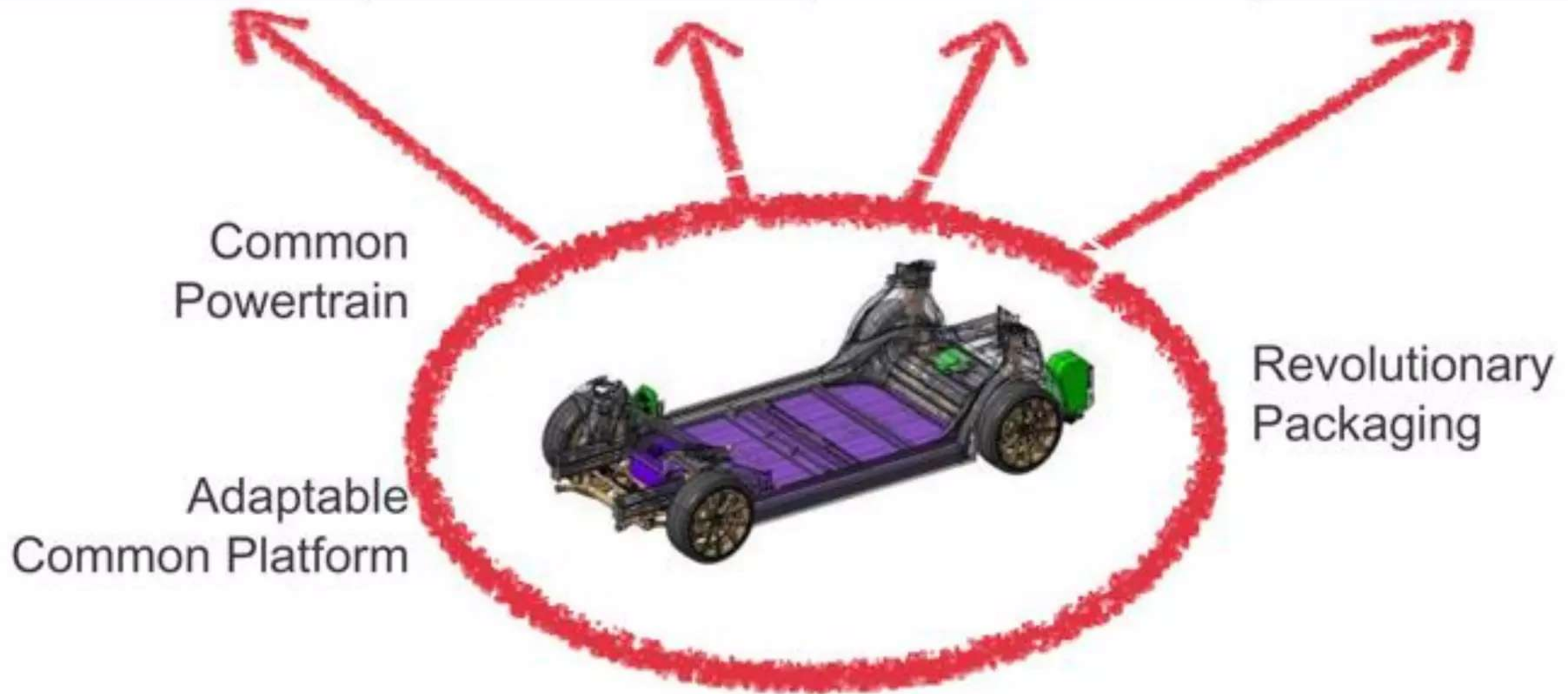


Sedan

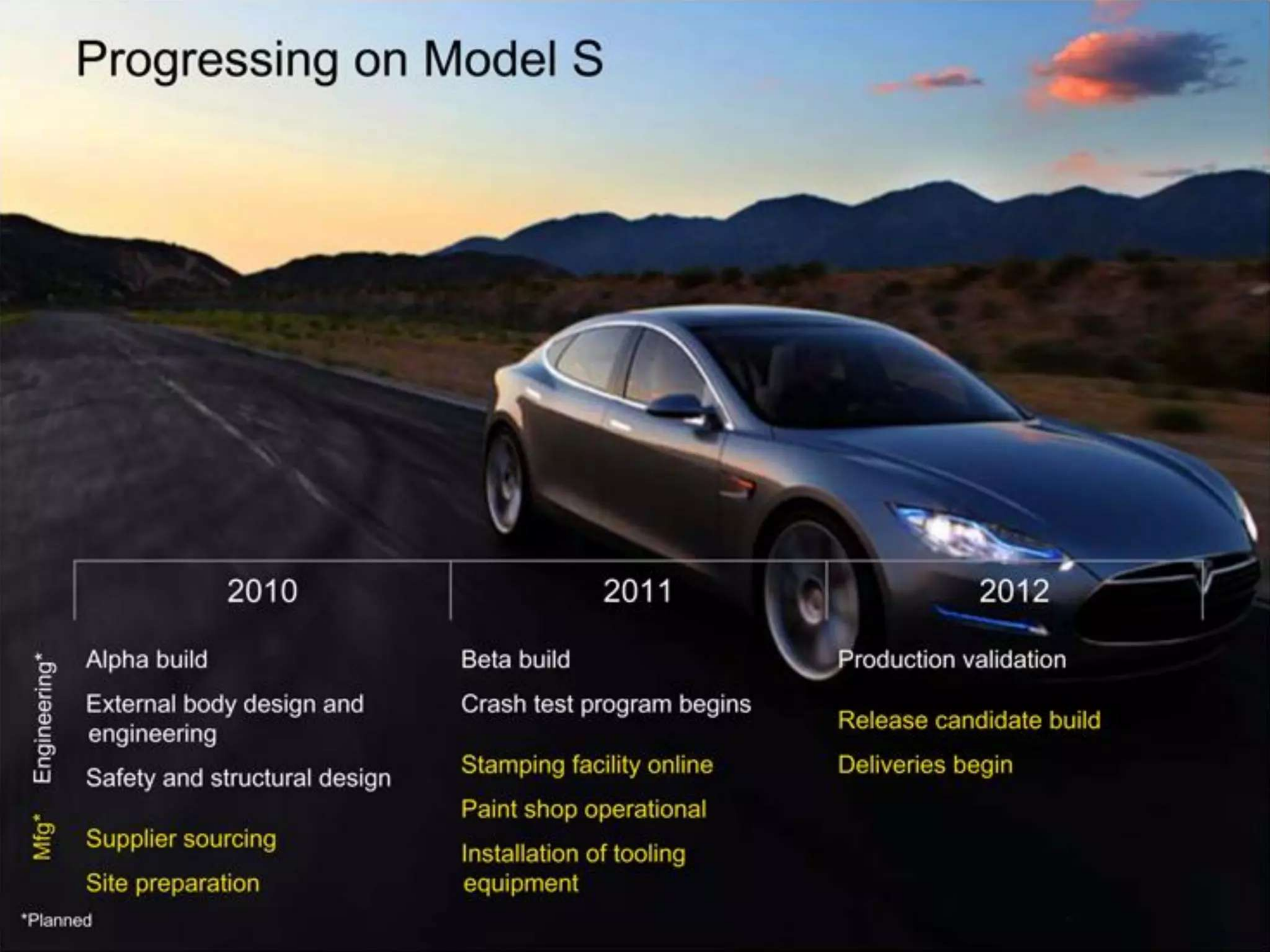
Cabriolet

Van

Crossover/SUV



Progressing on Model S



2010

2011

2012

Engineering*

Alpha build

External body design and engineering

Safety and structural design

Mfg*

Supplier sourcing

Site preparation

Beta build

Crash test program begins

Stamping facility online

Paint shop operational

Installation of tooling equipment

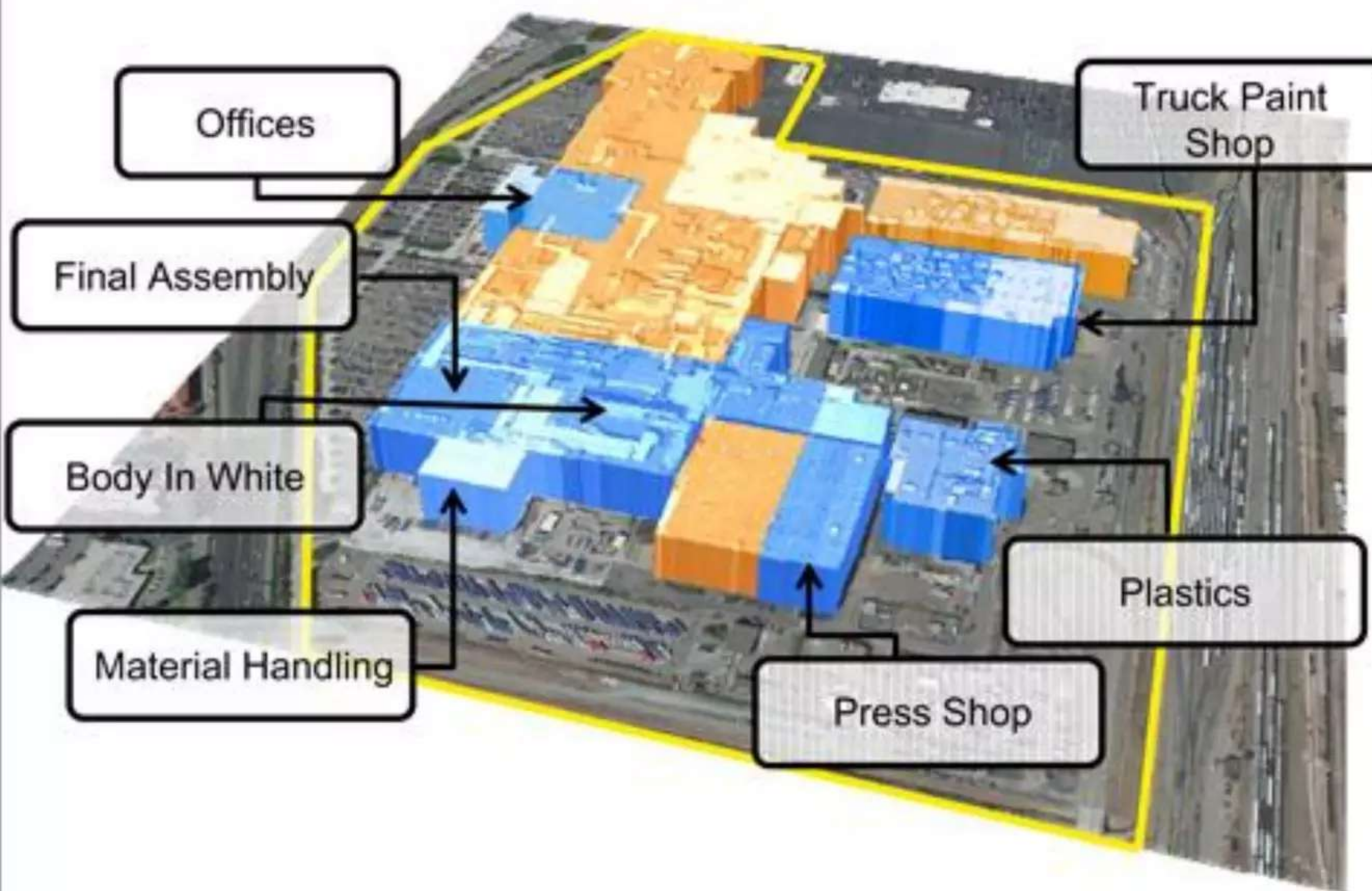
Production validation

Release candidate build

Deliveries begin

*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

