



TESLA

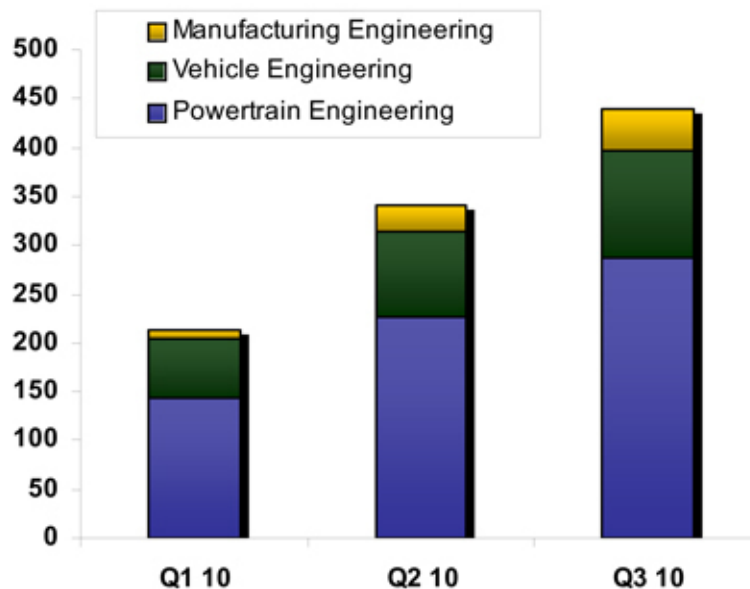
Investor Presentation

Best of Silicon Valley and Auto



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

Engineering Team Growth



Includes employees and contractors

Toyota



- \$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*

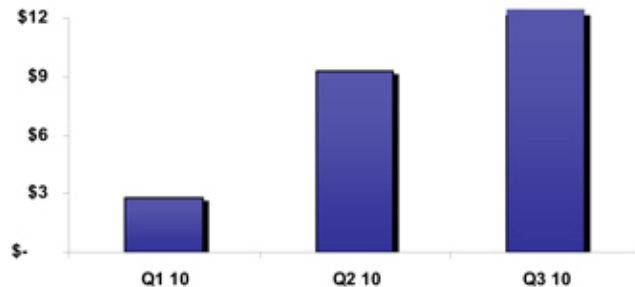




- Smart fortwo electric drive
 - Order for 1,500 vehicles
 - Shipping production battery packs and chargers since late 2009
- Mercedes A-Class electric vehicle
 - Order for 500 vehicles expected
 - Completed all development milestones in Q4 2010
 - Now shipping production battery packs and chargers



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

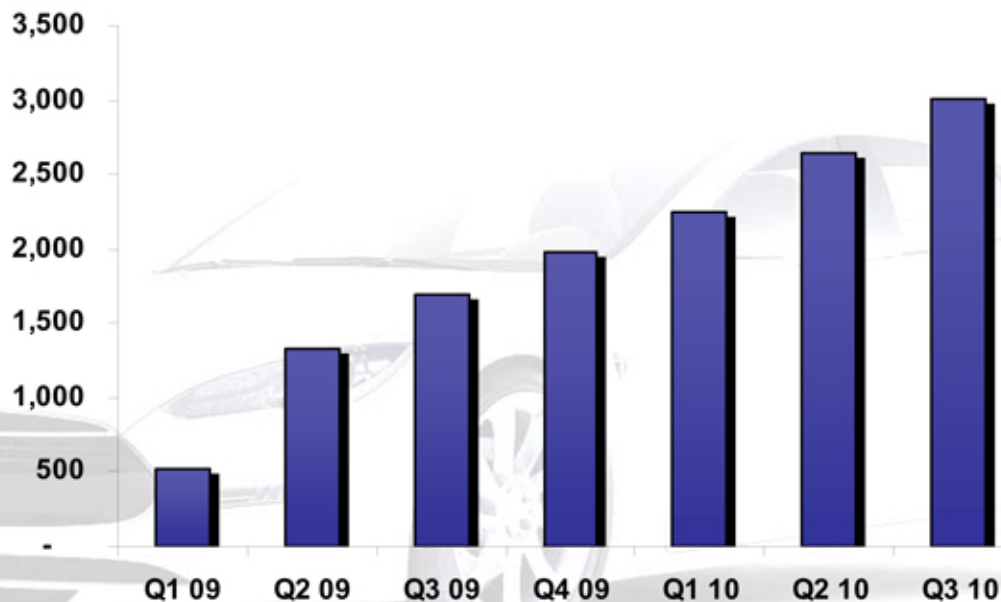


Performance*

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

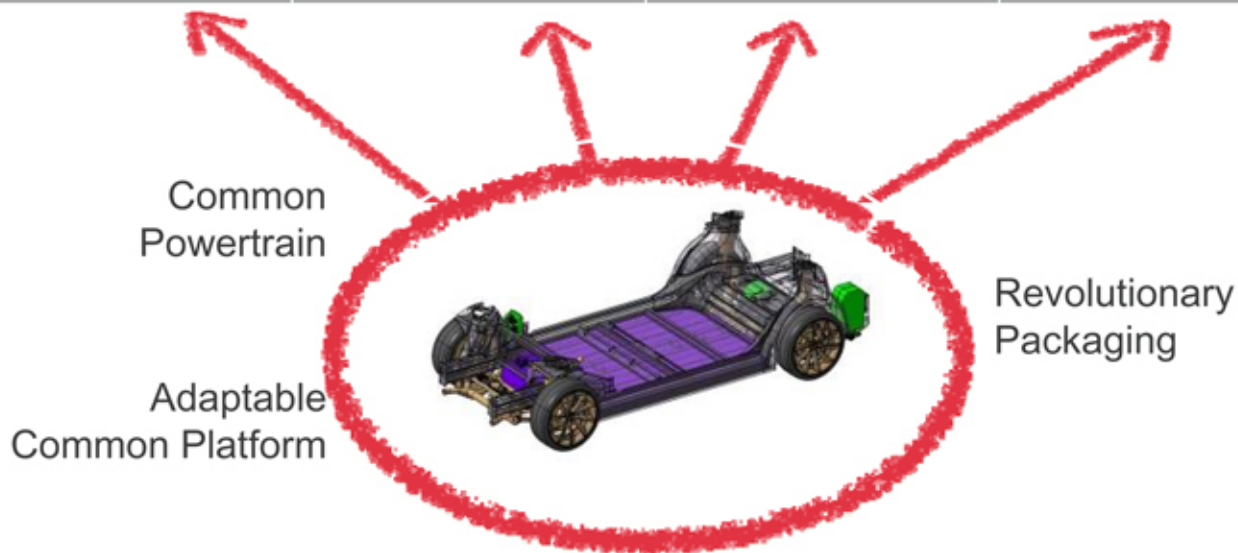


Sedan

Cabriolet

Van

Crossover/SUV



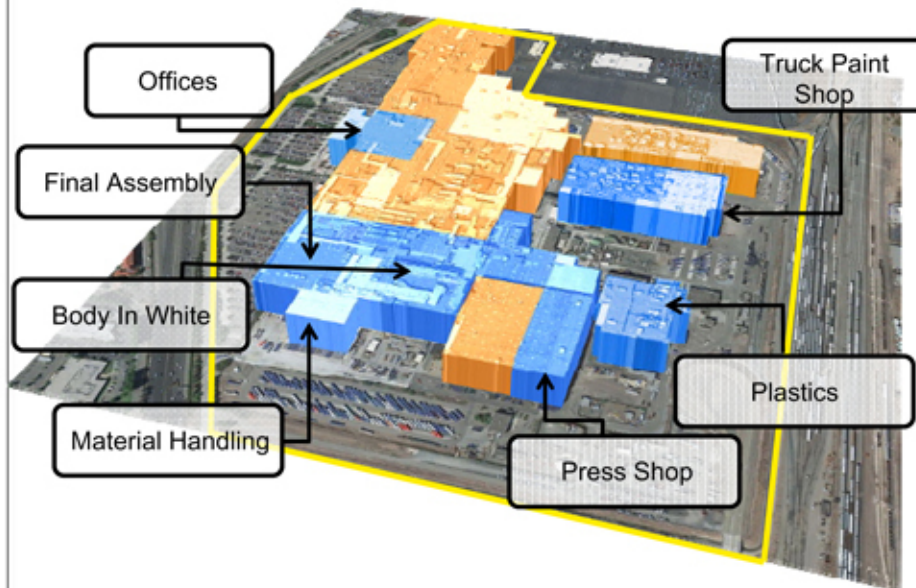
Progressing on Model S



	2010	2011	2012
Engineering*	Alpha build External body design and engineering Safety and structural design	Beta build Crash test program begins Stamping facility online Paint shop operational	Production validation Release candidate build Deliveries begin
Mfg*	Supplier sourcing 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



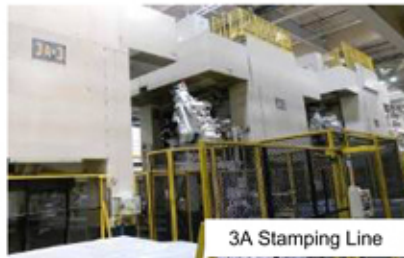
Planned Model S Facilities*



Future Programs

*Illustrative Drawing

Strategic Asset Purchases



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

