

Stockholders Approve 2018 Performance Award



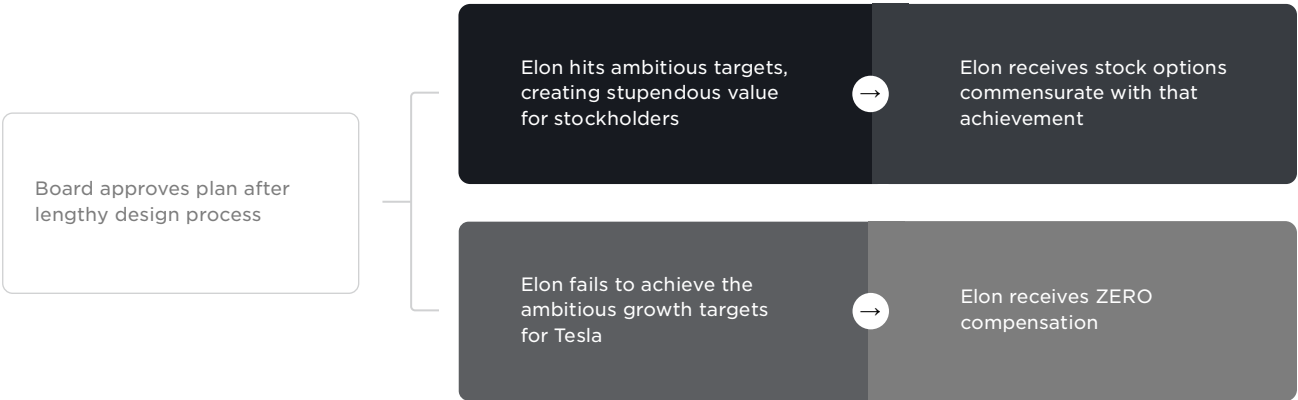
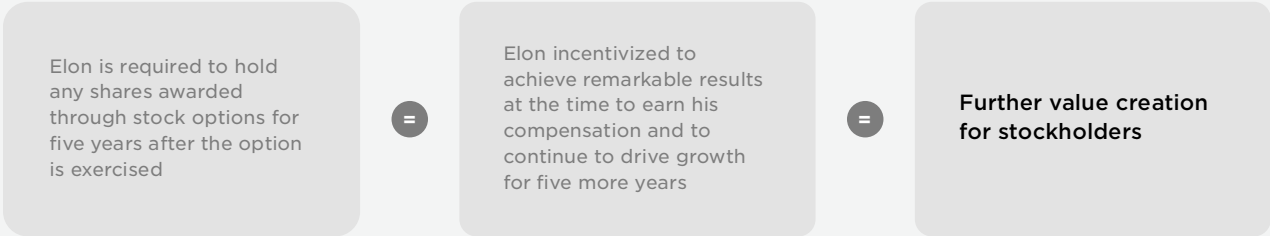
Elon Musk Creates Tremendous Value for Stockholders

Elon hit every “jaw-dropping” key milestone in his 2018 Performance Award.

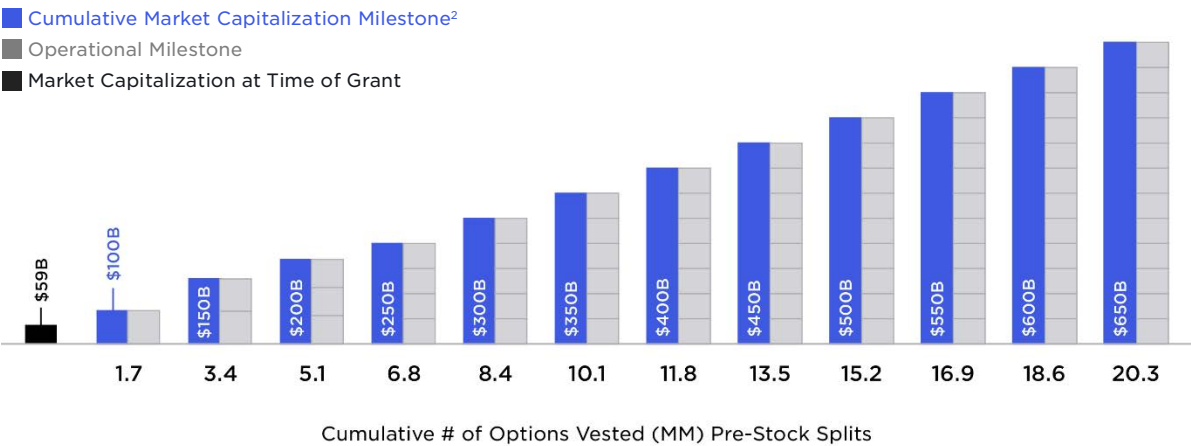
In just 5 years, he delivered:

Nearly
1,100%
total shareholder return

A Performance Award 100% Aligned with Stockholder Interests



Award Contingent on Hitting Exceptionally Ambitious Targets¹

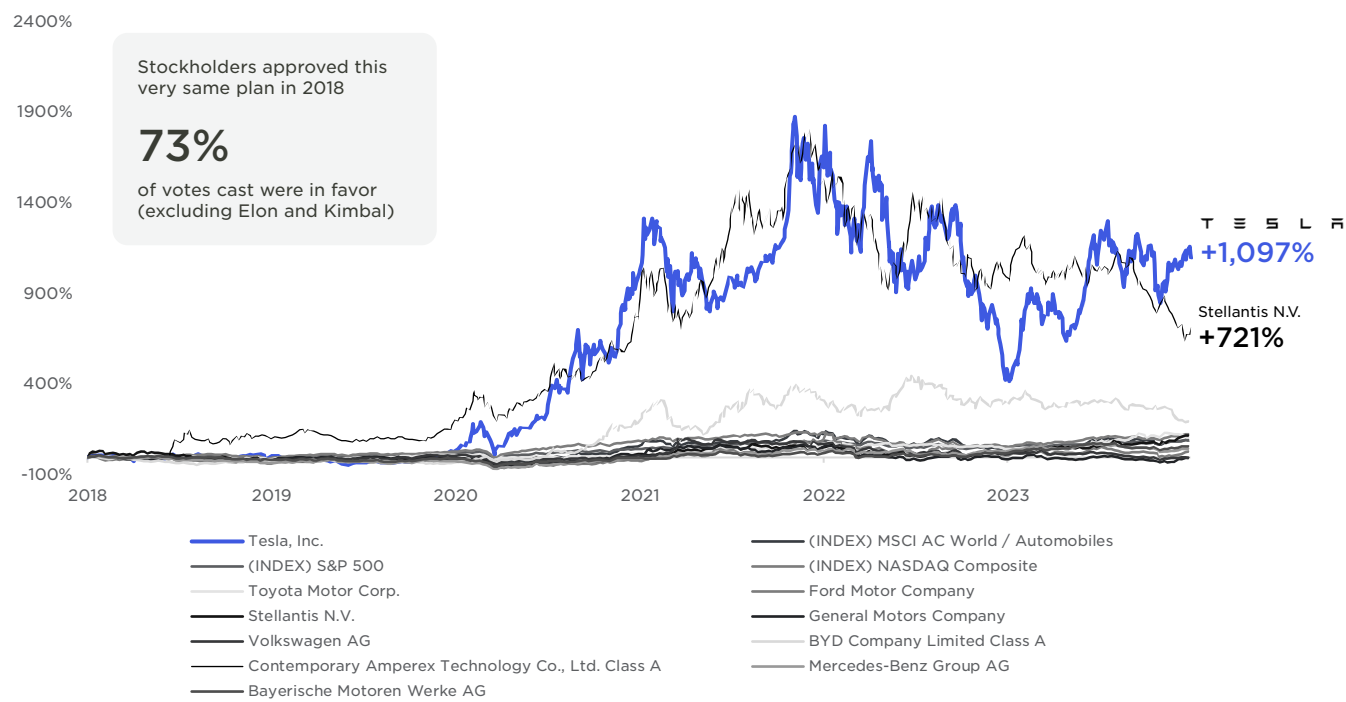


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|------------------------------|--------|-------|--------|-------|--------|--------|--------|--------|------------------------|
| Revenue | \$20B | \$35B | \$55B | \$75B | \$100B | \$125B | \$150B | \$175B | Approx 15X 2017 Levels |
| Adjusted Ebitda ³ | \$1.5B | \$3B | \$4.5B | \$6B | \$8B | \$10B | \$12B | \$14B | Approx 21X 2017 Levels |

1) 12 out of 16 milestones to be met
2) Market capitalization; 6-month trailing average AND 30-day trailing average to ensure value is sustained
3) Earnings Before Interest, Taxes, Depreciation and Amortization Excluding Stock-Based Compensation

The 2018 CEO Performance Award Did What It Was Designed to Do

Tesla Total Shareholder Return (2018 to YE 2023)



Critics and Supporters Alike Agreed — the Goals Were Staggering

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Bloomberg

January 23, 2018
Anders Melin, Brandon Kochkodin, Dana Hull

“Breathtaking in both size and in terms of performance required to earn it”

“Tied solely to financials”

“

Washington Post [Opinion]

January 23, 2018
Jean McGregor

“Aggressive market capitalization & financial goals in order to be paid”

“Galaxy-size ambitions for growth”

“Hold onto his shares for five years...a rare stipulation that's viewed as particularly shareholder-friendly”

Designed in a Robust Process Led by the Compensation Committee

6
months of careful analysis, ongoing discussions, and negotiations

Advised
by a leading independent compensation consultant

Recused
conflicted parties, including Elon and Kimbal from the Board process

15
calls with Tesla's largest institutional stockholders to discuss and solicit their views

Hundreds
of hours designing, revising and finalizing the 2018 Performance Award

15
meetings of the Board, Compensation Committee or Working Group to discuss and deliberate

Additional Information and Where to Find It

Tesla, Inc. ("Tesla") has filed with the Securities and Exchange Commission (the "SEC") a preliminary proxy statement on Schedule 14A with respect to its solicitation of proxies for Tesla's 2024 annual meeting. Such proxy statement is in preliminary form and Tesla plans to file with the SEC, and furnish to its stockholders, a definitive proxy statement in connection with the 2024 annual meeting of stockholders (the "Definitive Proxy Statement"). The Definitive Proxy Statement will contain important information about the matters to be voted on at the 2024 annual meeting. STOCKHOLDERS OF TESLA ARE URGED TO READ THESE MATERIALS (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS THAT TESLA WILL FILE WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT TESLA AND THE MATTERS TO BE VOTED ON AT THE 2024 ANNUAL MEETING. Stockholders will be able to obtain free copies of these documents and other documents filed with the SEC by Tesla through the website maintained by the SEC at www.sec.gov. In addition, stockholders will be able to obtain free copies of these documents from Tesla by contacting Tesla's Investor Relations by e-mail at ir@tesla.com, or by going to Tesla's Investor Relations page on its website at ir.tesla.com.

Participants in the Solicitation

Tesla and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Tesla in connection with 2024 annual meeting. Information regarding the interests of participants in the solicitation of proxies, if any, in respect of the 2024 annual meeting will be included in the Definitive Proxy Statement.

Forward-Looking Statements

Certain statements in this document are forward-looking statements that are subject to risks and uncertainties. These forward-looking statements are based on management's current expectations. Various important factors could cause actual results to differ materially, including the risks identified in our SEC filings. Tesla disclaims any obligation to update any forward-looking statement contained in this document.