



September 25, 2012

Tesla Motors Announces Follow-on Offering

PALO ALTO, CA -- (Marketwire) -- 09/25/12 -- Tesla Motors, Inc. (NASDAQ: TSLA) announced today a follow-on offering of 4,344,930 shares of its common stock. All 4,344,930 shares are being offered by the company. In addition, the company has granted the underwriter a 30-day option to purchase up to an additional 651,740 shares of common stock.

Additionally, as a part of this offering, Elon Musk, Tesla's Chief Executive Officer and cofounder, has indicated a preliminary interest in purchasing shares of common stock at the public offering price for an aggregate purchase price of up to approximately \$1 million.

Tesla Motors intends to use the net proceeds from this offering for general corporate purposes.

Goldman, Sachs & Co. is acting as sole book-running manager for this offering.

The offering of these securities will be made only by means of a prospectus supplement and the accompanying prospectus, copies of which may be obtained from Goldman, Sachs & Co., via telephone: (866) 471-2526; facsimile: (212) 902-9316; email: prospectus-ny@ny.email.gs.com; or standard mail at Goldman, Sachs & Co., Attn: Prospectus Department, 200 West Street, New York, NY 10282-2198.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Tesla

Tesla's goal is to accelerate the world's transition to electric mobility. Palo Alto, California-based Tesla designs and manufactures EVs and EV power train components for partners such as Toyota and Daimler. Tesla has delivered more than 2,350 Roadsters to customers worldwide. Model S, the first premium sedan to be built from the ground up as an electric vehicle, began deliveries in June 2012.

For additional information, please visit <http://ir.teslamotors.com>.

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