

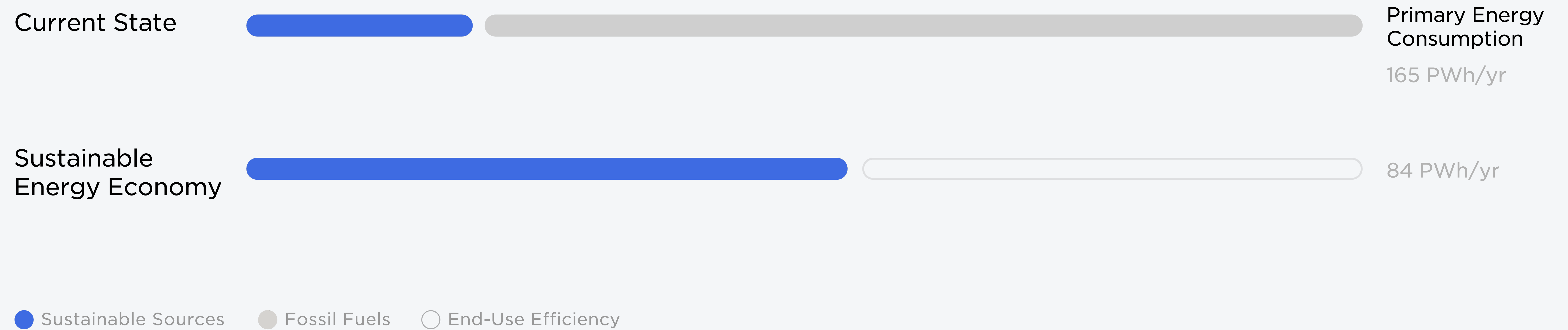
ANNUAL
SHAREHOLDER
MEETING



Master Plan Part 3



Current Energy Consumption is Wasteful

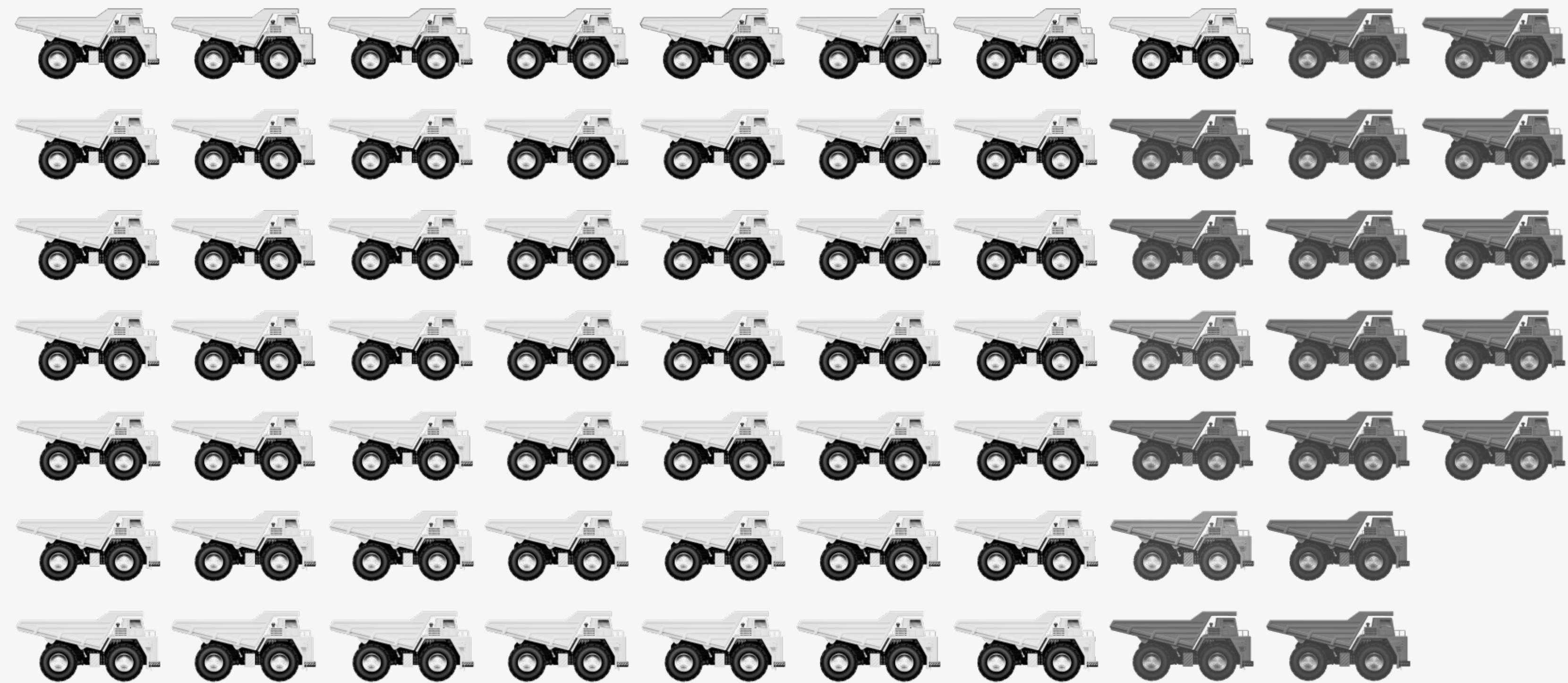


Switch to sustainable economy halves total energy consumption

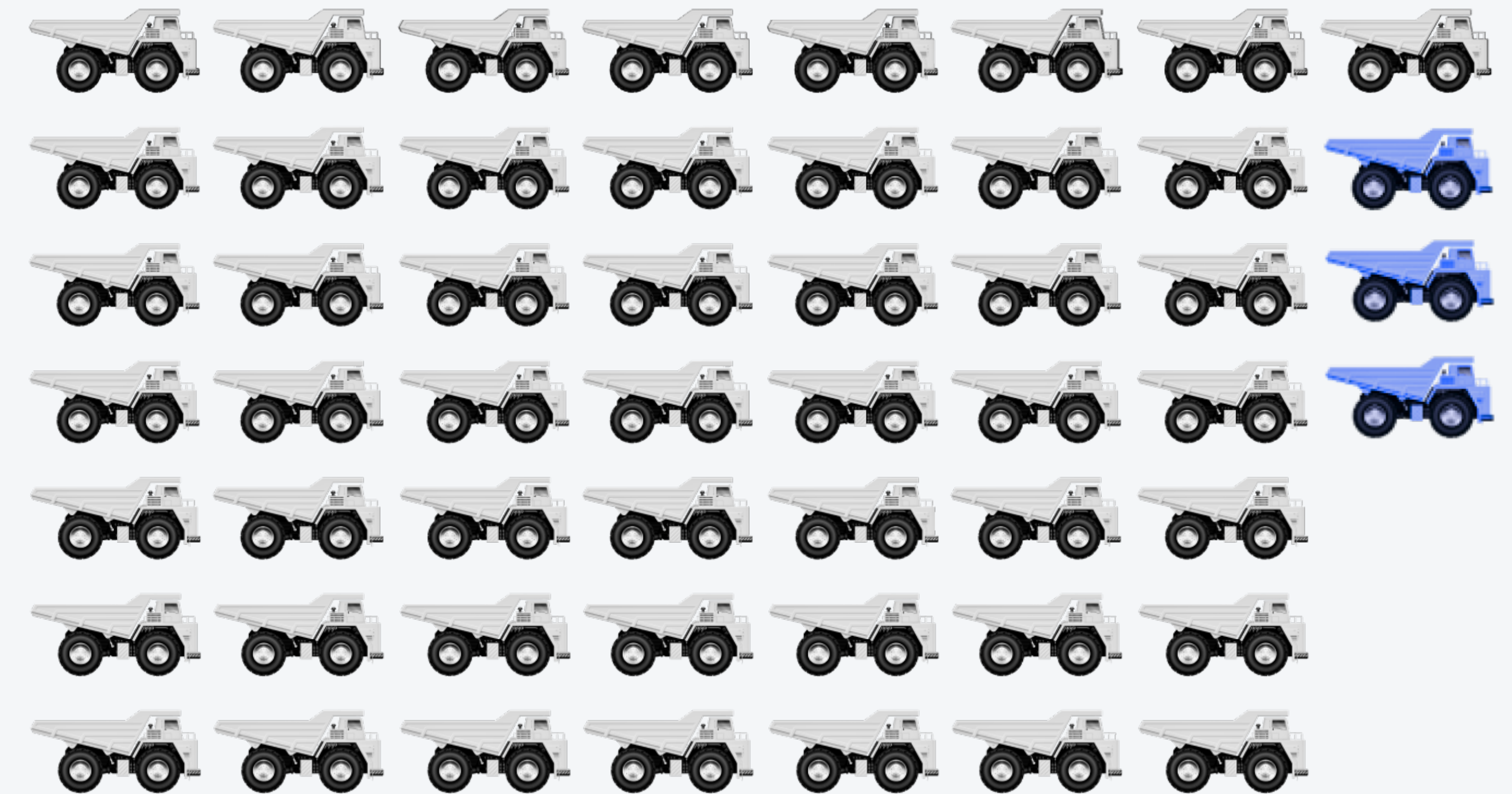
Global Mining Will Reduce in Sustainable Economy

Current Mining Extraction

 = 1 Gigaton



Fully Sustainable Economy



● All Other Materials Mined ● Fossil Fuel Extraction ● Sustainable Economy Materials


Note: These are the minerals that we focus our responsible battery sourcing efforts on—particularly lithium, nickel and cobalt.

Required Production Increases of Solar & Batteries are Absolutely Achievable

Solar & Wind Deployment
(TW/yr)

3X increase

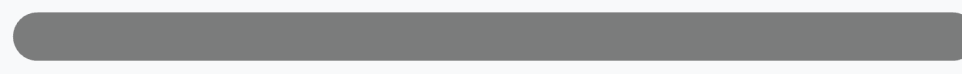
2022 Deployment 0.36 

Required Deployment Per Year 1.0 

Vehicle, Stationary & Thermal
Battery Production (TWh/yr)

29X increase

2022 Deployment 0.54 

Required Deployment Per Year 16 

Electric Vehicle Production
(Millions/yr)

11X increase

2022 Deployment 8 

Required Deployment Per Year 85 

Total Need for Fully Sustainable Economy



240 TWh

Storage



0.2%

Land area required



\$10T

Manufacturing investment



Zero

Insurmountable resource challenges



30 TW

Renewable power



1/2

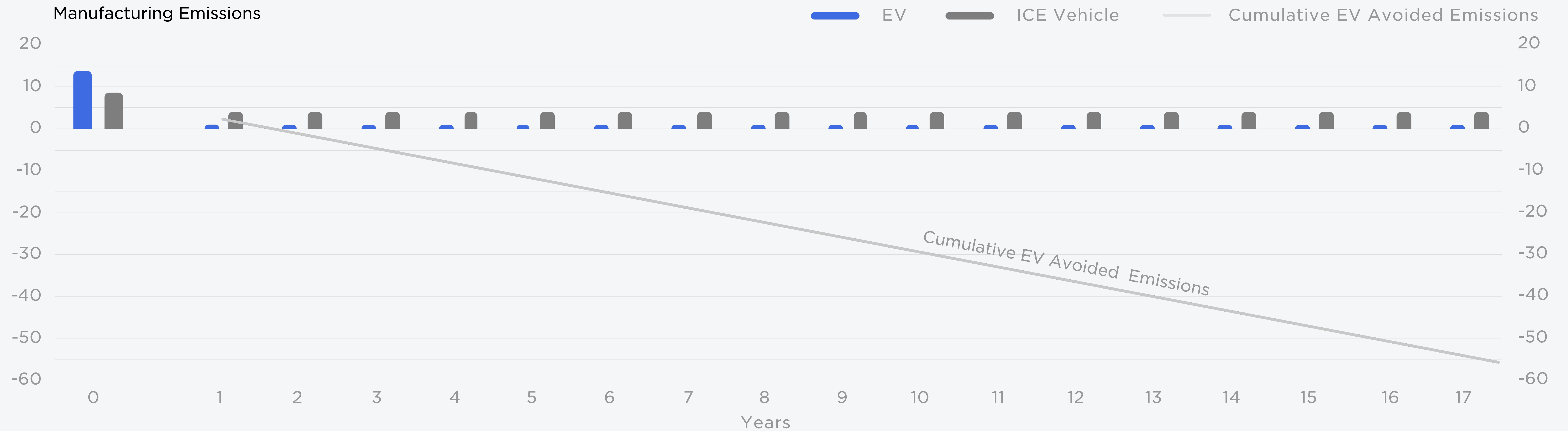
The energy required



10%

2022 world GDP

EV vs. ICE Emissions Impact Over Time

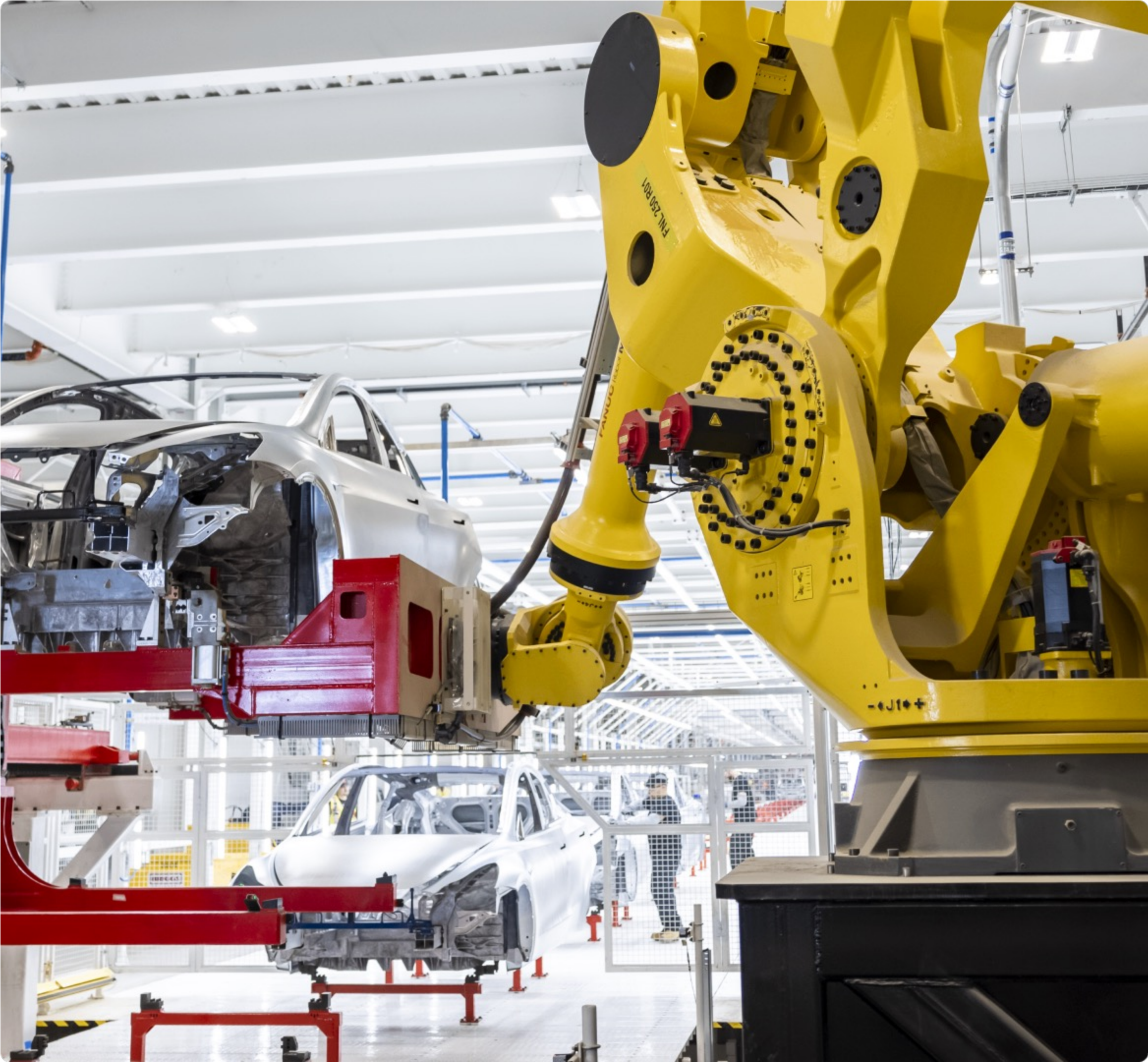


CO₂e of EVs become lower in <2 years of usage; ultimately saving over 55 tons of CO₂e over lifetime

2022 Impact



Avoided releasing about 13.4 million metric tons of CO₂e

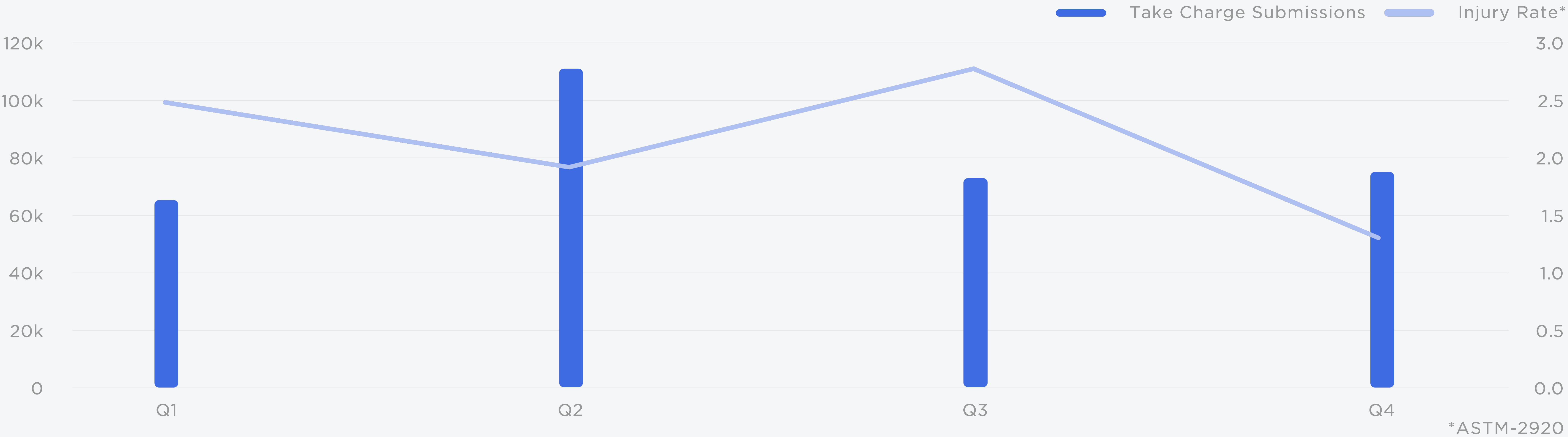


Reduced manufacturing GHG per vehicle by ~30% YoY



Reduced water use per vehicle by 15% YoY

We Made Our Factories Safer



The more employee engagement, the safer the factory

Created Over 125,000 Jobs in a Decade

Total Global Employee Count

2022	127,855	2015	13,058
2021	99,290	2014	10,161
2020	70,757	2013	5,859
2019	48,016	2012	2,964
2018	48,817	2011	1,417
2017	37,543	2010	899
2016	30,025		

A photograph of three people in an office setting. On the left, a Black man wearing a dark blue Tesla t-shirt and a black baseball cap is smiling. In the center, a white man in a brown button-down shirt is laughing. On the right, an Asian woman in a dark blue long-sleeved shirt is smiling. They are gathered around a white laptop on a desk. The background shows a modern office with recessed ceiling lights.

All-Time Record of Job Applications

We received 3.6 million
job applications in 2022.

Announced Next Gen Drive Unit

75%

Reduction in Silicon Carbide

50%

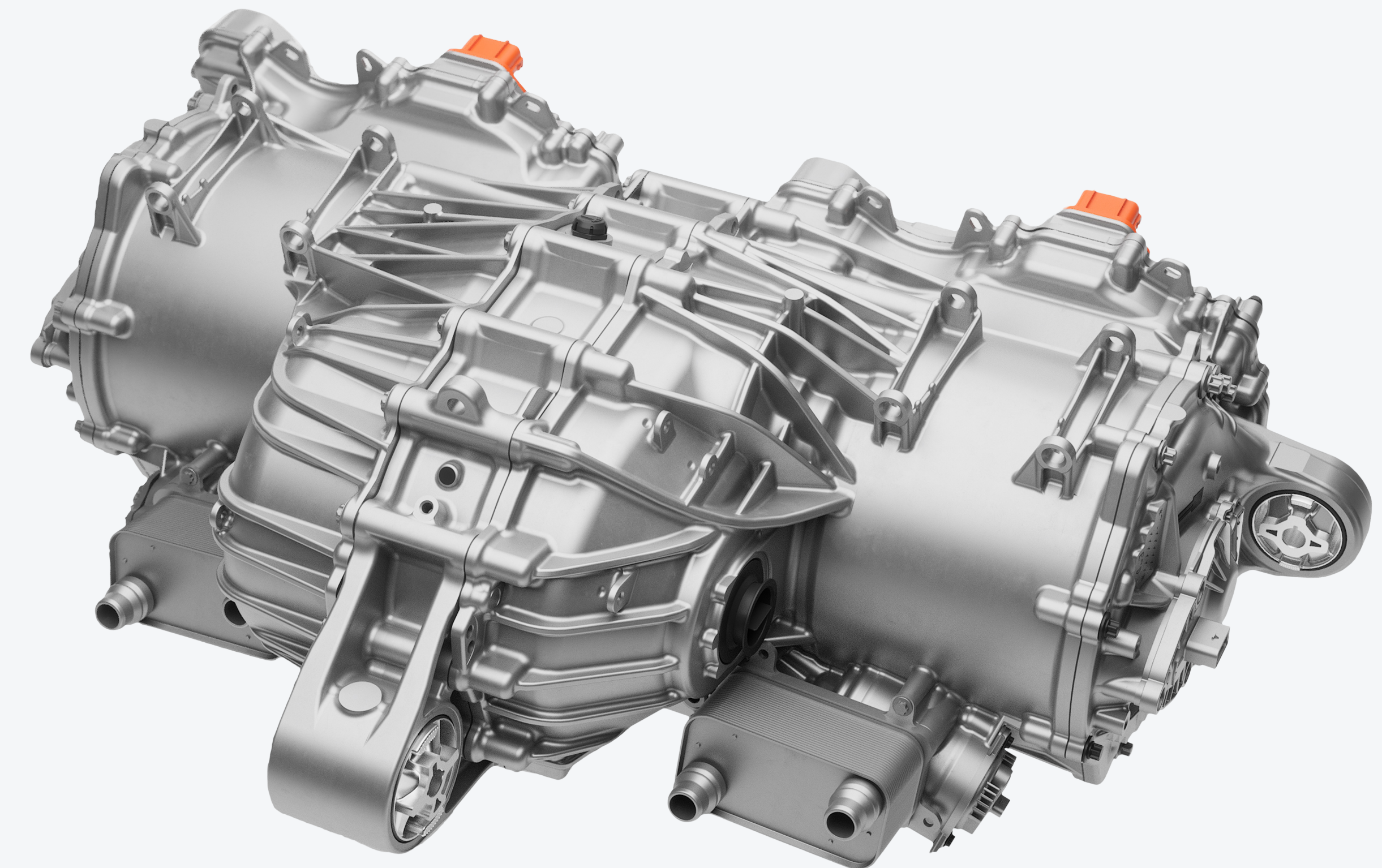
Reduction in Factory Footprint

Zero

Rare Earths required

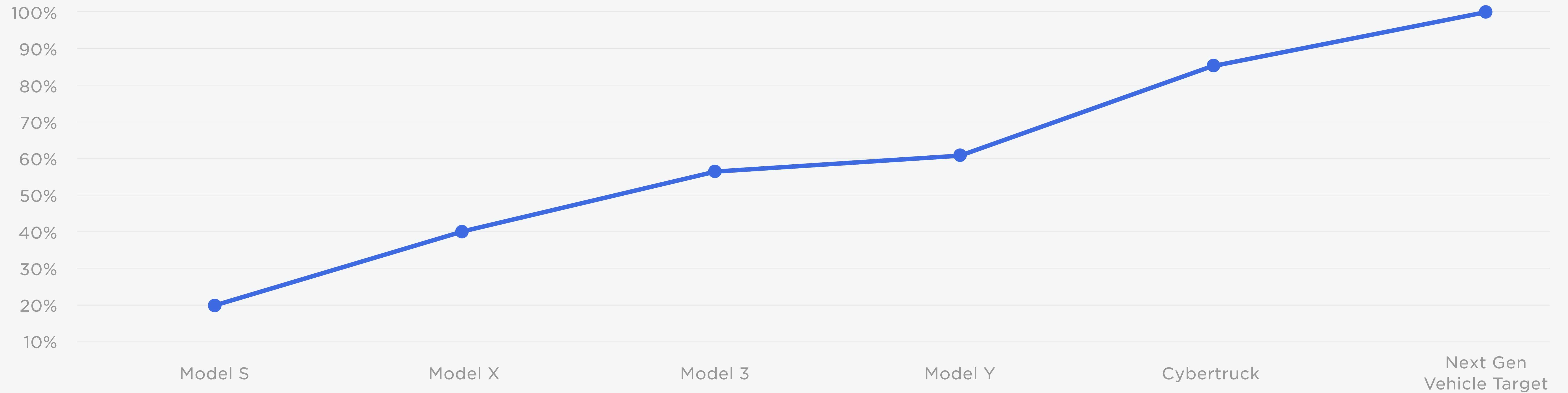
~\$1,000

All-In Cost



Announced Insourcing of Controllers and 48V Architecture

% of Tesla-Designed Controllers

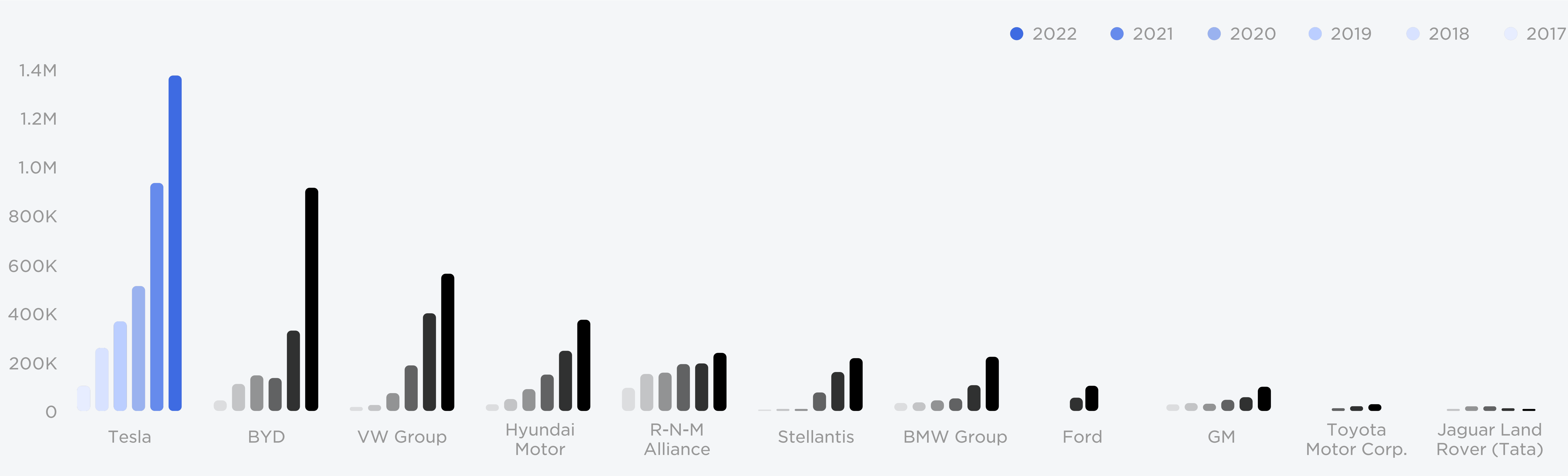


FSD Beta Growing at an Accelerated Rate



Nearly 200 million miles driven since inception

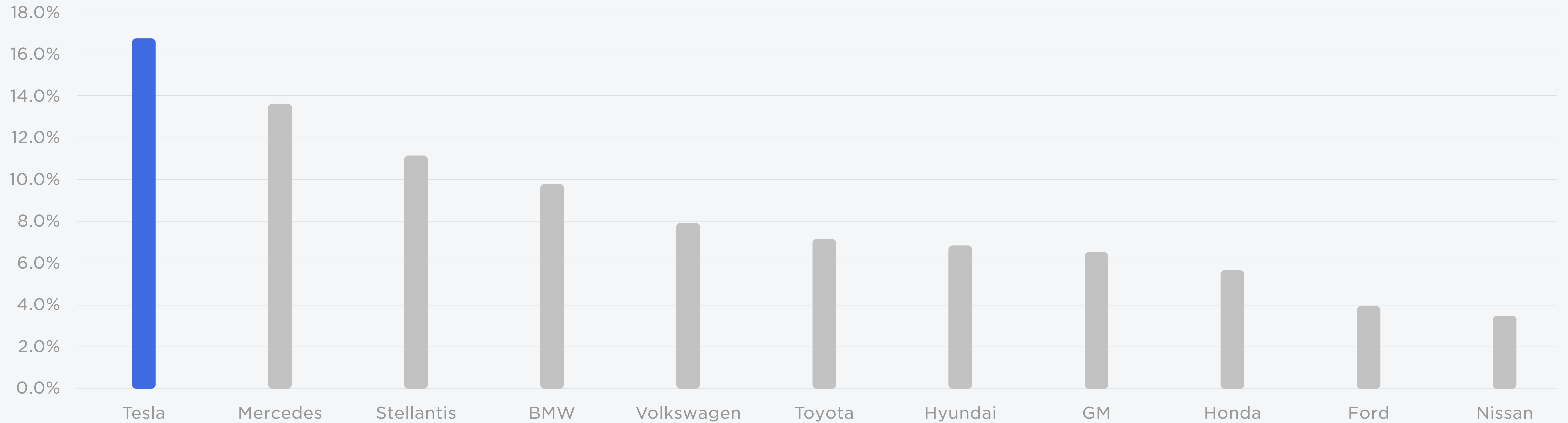
The Largest EV Maker in the World



We need everyone to make millions of EVs

The Highest Margin Volume OEM in 2022

Source: OEM websites



Operating margin of 17% in 2022

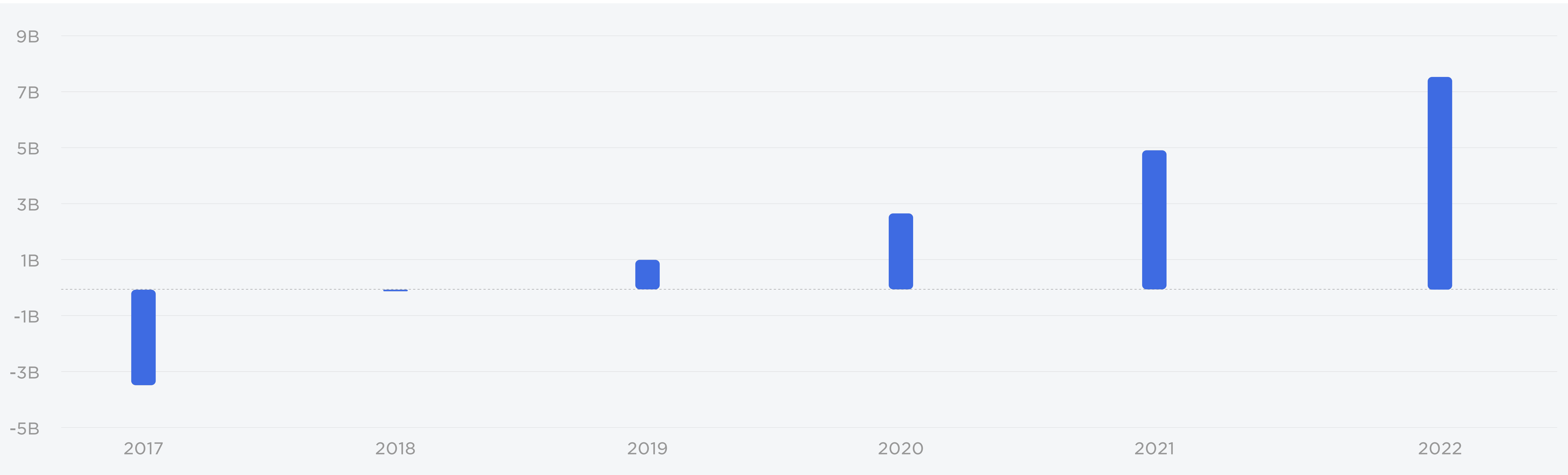
Making EVs Profitably is Hard

Source: Bloomberg



Operating margin - most EV OEMs remain loss-making

Free Cash Flow by Year



Reversal driven by Model 3 ramp

\$7.6B Free Cash Flow in 2022

Tesla Operating System



Omni Channel
Customer Experiences



Fulfillment & Charging



Service & Support



Captive Financials
& Insurance



Supply Chain & Logistics



Factory Software



Health & Safety



Employee Experiences



Data Centers &
Infrastructure



Information Security



Risk & Compliance



Analytics & Insights

Our custom-built software significantly simplifies the architecture & seamlessly combines Tesla's vertically integrated business operations

Model Y On Track To Become the Best-Selling Vehicle Globally in 2023



United States

Best-selling non pick-up vehicle in Q1



Europe

Best-selling vehicle of any kind in Q1



China

Best-selling SUV in Q1

New Benchmark for Safety



Our cars keep getting safer through software updates

Not All Active Safety Systems are Created Equal

Euro NCAP Safety Assist Rating 2022

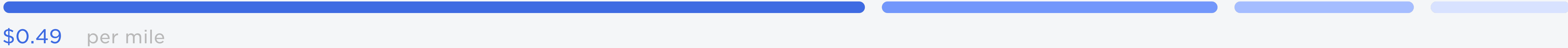
Tesla Model Y	98%	NIO ET7	95%	BMW 2 Series AT	92%
Tesla Model S	98%	WEY Coffee 01	94%	BMW X1	92%
		ORA Funky Cat	93%	Lexus NX	91%
		Nissan Ariya	93%	Subaru Solterra	91%
		WEY Coffee 02	93%	Toyota bZ4X	91%

Our active safety will keep improving

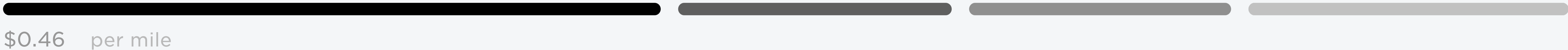
Low Total Cost of Ownership

Cost per mile after 5 years, 60,000 miles

Model 3 RWD



Toyota Corolla*



- Depreciation, Taxes, Fees, Incentives & Financing
- Insurance
- Maintenance, Tires & Repairs
- Fuel (Electricity or Gasoline)

*Based on 2023 Model Base Trims

All-in cost per mile similar to a Corolla, not a BMW

Superchargers That Just Work



Average Uptime of Supercharger Sites*

99.94% 2018

99.90% 2019

99.74% 2020

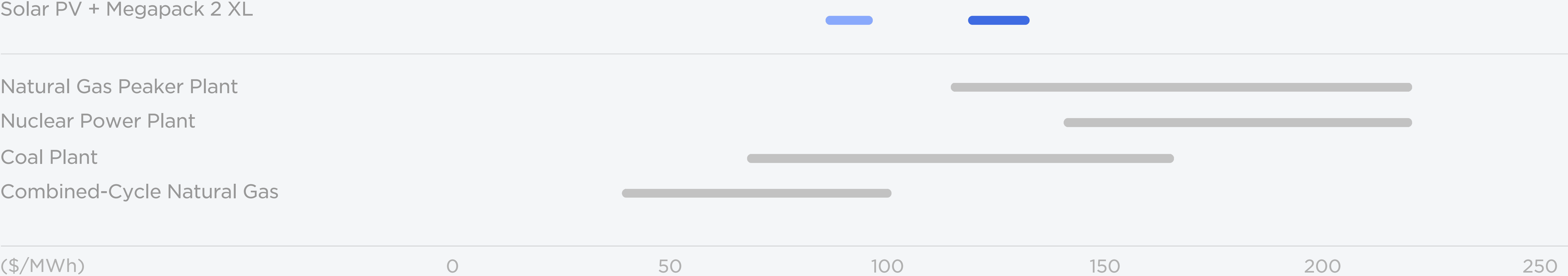
99.96% 2021

99.95% 2022

*Uptime of Supercharger sites reflects the average percentage of sites globally that had at least 50% of their daily capacity functional for the year.

Megapack is Already Cost Competitive with Conventional Energy Sources

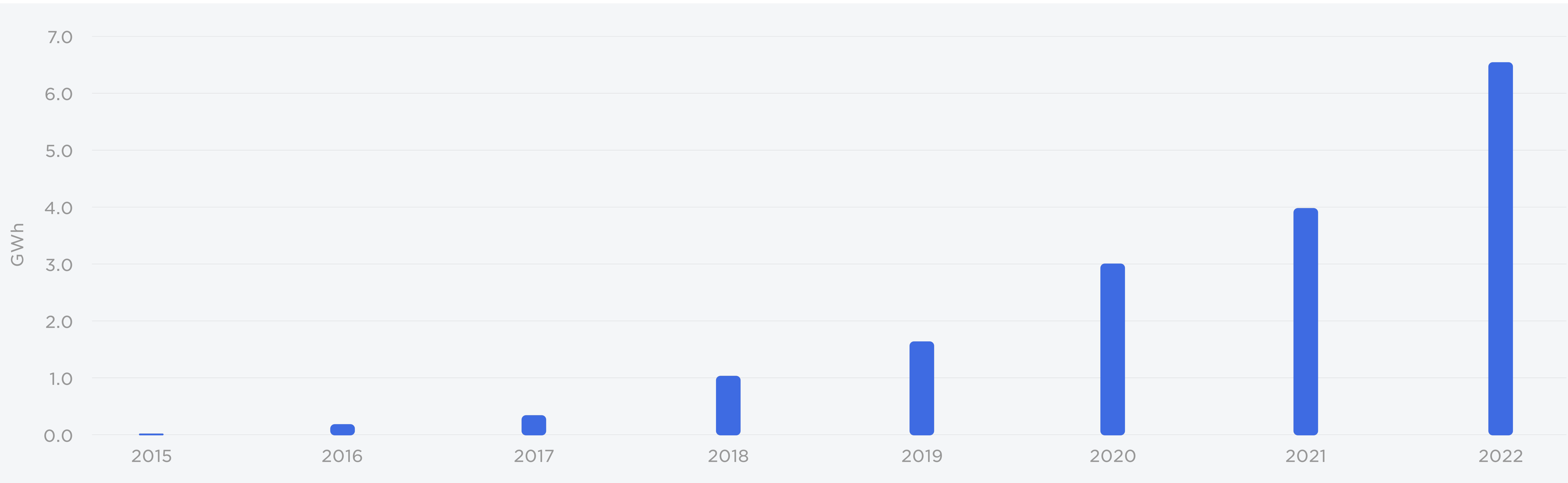
Levelized Cost of Energy Comparison for Megapack and Conventional Resources \$/MWh



Source: Lazard April 2023 analysis. Megapack 2 XL figures are for our 4-hour duration product and are based on Tesla estimates.

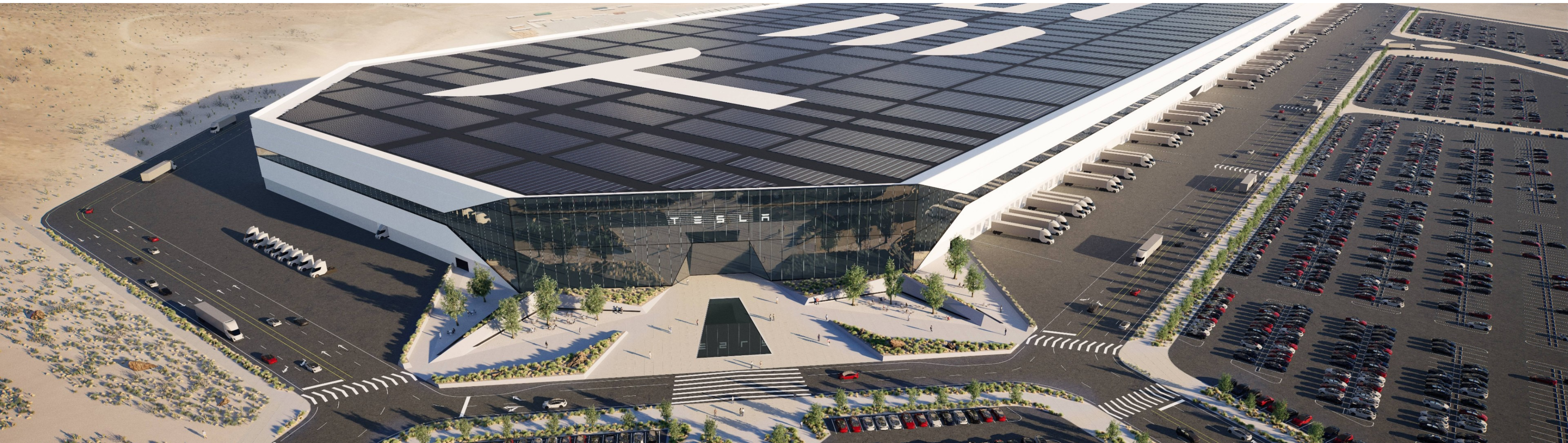
● Subsidized ● Un-subsidized

Energy Storage Growth



From 6.5 GWh in 2022 to 80+ GWh with Lathrop, CA and Shanghai in the future

Gigafactory Nevada Expansion



Tesla Semi production line

4680 in-house cell production

Lithium Refinery in Texas



60 GWh/year capacity

Starts commissioning end of 2023

Gigafactory Mexico



Manufacturing next gen vehicle

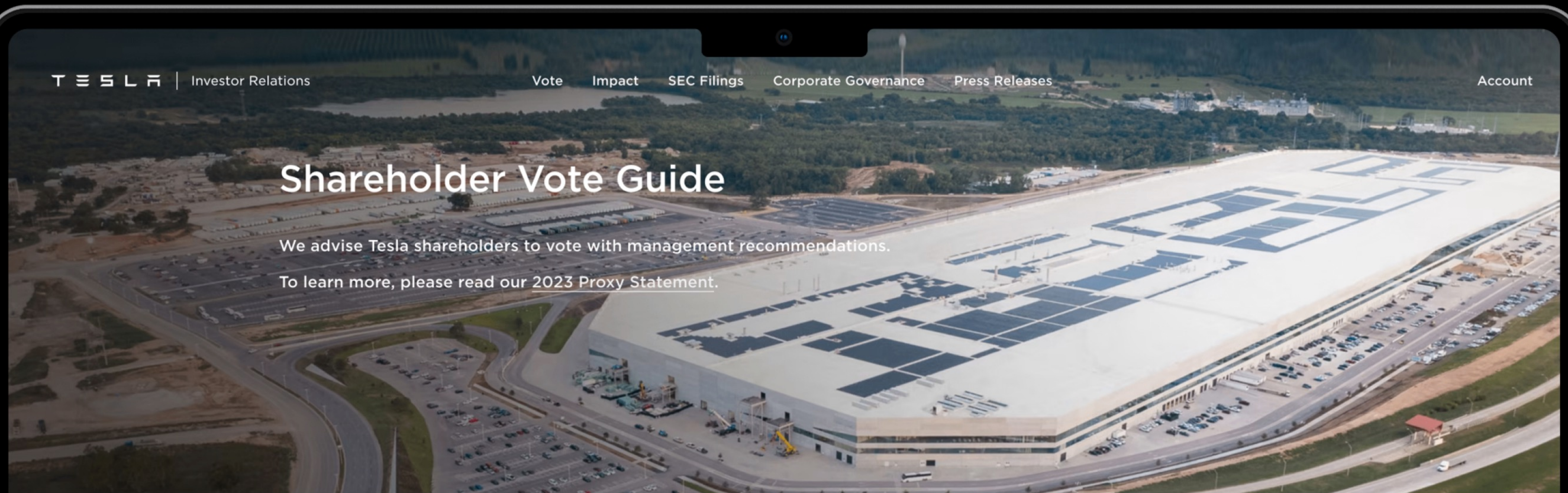
Cybertruck Delivery Event



Later this year



Your Vote Matters



Shareholder Vote Guide

We advise Tesla shareholders to vote with management recommendations.

To learn more, please read our [2023 Proxy Statement](#).

How To Vote Your TSLA Shares

The voting process may vary depending on your broker. To learn how to cast your vote, please select your broker from the list below. If your broker is not listed, select 'All Other Brokers'.

Many brokers outside of the US don't allow retail shareholders to vote. Check with your broker if proxy voting is allowed.



Fidelity



Robinhood



Interactive Brokers LLC



ANNUAL
SHAREHOLDER
MEETING



CYBER
ROUNDUP

2023
TEXAS