



Statement from Independent Members of Tesla's Board of Directors (Brad Buss, Robyn Denholm, Ira Ehrenpreis, Antonio Gracias, Linda Johnson Rice, and James Murdoch):

August 25, 2018

PALO ALTO, Calif., Aug. 24, 2018 (GLOBE NEWSWIRE) -- Over the past several weeks, we put in place a process led by a Special Committee of the Board to evaluate a proposal Elon was considering to take Tesla private. Yesterday, we held a Board meeting, during which Elon reported on the work he and his advisors have been doing in connection with this effort. Elon communicated to the Board that after having done this work and considered all factors, he believes the better path is to no longer pursue a transaction for taking Tesla private. After discussing this, we dissolved the Special Committee. The Board and the entire company remain focused on ensuring Tesla's operational success, and we fully support Elon as he continues to lead the company moving forward.

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Source: Tesla, Inc.