

AUTOMOTIVE
EXECUTIVE
OF THE *Year*

**Tesla CEO Elon Musk Receives
2010 Automotive Executive of the Year Innovator Award**



DETROIT, February 17, 2010 – The 2010 Automotive Executive of the Year Innovator Award will be presented to Elon Musk, Chairman, Product Architect and CEO for Tesla Motors. Musk will receive the award in the company of more than 200 automotive executives at an invitation-only luncheon held at the Detroit Athletic Club on April 27, 2010.

The Award is sponsored by DNV Certification and is presented to Musk in recognition of his technology leadership and innovation, as well as his enlightened vision for the automotive industry's future. Based in California's Silicon Valley, Tesla Motors is the only automaker selling

electric vehicles that are both highway-capable cars and in serial production, and the company has been credited with pushing the entire automotive industry toward EVs.

Since 1964, the Automotive Executive of the Year Award has recognized excellence in industry leadership. Past recipients include Jim O'Sullivan, Carroll Shelby (Lifetime Achievement Award), Bill Ford, Jr., Dieter Zetsche, Henry Ford II, Bob Lutz, Nobuhiko Kawamoto, Carlos Ghosn, and Lee Iacocca. The Innovator Award is specially presented to a leader exhibiting dynamic impact on the industry's technological potential.

"Elon Musk is a man who came from humble beginnings to accomplish the extraordinary," says Robert Djurovic, executive director of the Automotive Executive of the Year Award program, and director of automotive services North America, DNV Business Assurance US. "We are thrilled to present him with our Innovator Award, and see him as someone who has not only already accomplished so much in his young life, but also, as one to watch for future technology breakthroughs."

"This award is a tremendous honor, in particular because the nomination comes from my respected peers and colleagues," Musk said. "It demonstrates not only the influence that a relatively small startup can have on the global auto industry, but also the speed with which other car companies and suppliers are joining Tesla in the electric vehicle revolution."

The Automotive Executive of the Year Award nominating committee includes industry media, analysts and automotive supplier CEOs.

Elon Musk Biography

Elon Musk

Chairman, Product Architect and CEO for Tesla Motors

Elon co-founded Tesla and continues to oversee the company's product strategy -- including the design, engineering and manufacturing of more affordable electric vehicles for mainstream consumers. As Chairman and Product Architect, he helped design the ground-breaking Tesla Roadster, for which he won an Index and a Global Green award, the latter presented by Mikhail Gorbachev. In October 2008, he took on the additional responsibility of CEO, overseeing daily operations as the company was ramping up Roadster production and accelerating the development of its second vehicle, the Model S.

Elon launched Tesla's regional sales and service centers across two continents, and in May 2009, secured a \$50 million investment and strategic partnership from Germany's Daimler. He spearheaded a successful cost-down program that enabled Tesla to achieve profitability in July 2009. He guides development of the Model S, the all-electric family sedan that will be produced in Southern California in an assembly facility that will employ approximately 1,000 workers.

Elon has been fascinated by electric vehicles (EVs) for two decades. After earning bachelor's degrees in physics and business from the University of Pennsylvania, he worked briefly on ultracapacitors at Pinnacle Research in Silicon Valley to understand their potential as an energy storage mechanism for EVs. He planned to do graduate studies at Stanford in materials science and applied physics, but put school on hold to start Internet companies Zip2 and PayPal. In addition to his Tesla duties, he serves as CEO and CTO of SpaceX, and he is Chairman of SolarCity.