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## Tesla Surpasses 1,000 Reservations for Model S

*Low Total Cost of Ownership Drives Interest in Tesla's Sedan and Sports Car*

SAN CARLOS, Calif.--(BUSINESS WIRE)--Tesla Motors surpassed 1,000 reservations for the [Model S](#), an all-electric family sedan that carries up to seven people and travels up to 300 miles per charge.

Tesla launched the car March 26, and reservations immediately began streaming in [online](#) and at showrooms in California. The anticipated base price of the Model S is \$49,900 after a [federal tax credit](#). The \$5,000 reservation fee is refundable.

But sticker price is only one part of a car's total cost of ownership. If you account for the much lower cost of electricity vs. gasoline at a likely future cost of more than \$5 per gallon, the Model S is equivalent to a gasoline car with a sticker price of about \$30,000, such as a Ford Taurus, Honda Accord, or even a Toyota Avalon or BMW 3-Series. Those savings are realized immediately if you lease a Model S, so there is no need wait years to earn back the price difference.

"The Model S is a better value than much cheaper conventional cars," said Tesla CEO, Chairman and Product Architect Elon Musk. "Despite the enormous environmental benefits, lower total cost of ownership will soon become the primary motivation for consumers to evolve from gas guzzlers to EVs."

### Performance with a Clean Conscience

Tesla is the only production automaker selling highway-capable EVs in North America or Europe. With 0-60 mph in 3.9 seconds, the Roadster outperforms almost all sports cars in its class, yet is more than twice as [energy efficient](#) as a Toyota Prius and delivers 244 miles per charge – the only car that offers performance with a clean conscience.

Tesla has delivered more than 400 Roadsters to customers so far. The base price of the Roadster is \$101,500 after a \$7,500 federal tax credit.

The Roadster has a far lower cost of ownership than comparably priced sports cars -- even after factoring in a battery pack replacement. The lower cost of electricity vs. gasoline, the relative lack of maintenance on an EV, and state and federal [tax incentives](#) may result in lifetime savings of at least \$26,000 compared with a similarly priced gasoline sports car. The Roadster also liberates owners from detours to the gas station and inconvenient trips to the mechanic for routine oil changes, exhaust system repairs and other internal combustion engine maintenance.

"Some Roadster customers are sports car enthusiasts. Some are environmentalists. Some care about energy security. All are discriminating and value conscious consumers," Musk said. "Now we're seeing the same attributes in customers who opt for the Model S. People who drive Teslas refuse to compromise on value, performance or efficiency."

### About Tesla Motors

San Carlos, California-based [Tesla Motors](#) designs and manufactures [electric vehicles](#) with exceptional design, performance and efficiency, while conforming to all North American and European safety, environmental and durability standards. The Roadster, which has a 0-to-60 mph acceleration of 3.9 seconds, is the only highway-capable production EV for sale in North America and Europe. Tesla expects to begin producing the [Model S](#) sedan in late 2011.

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