

Rough transcript of the Tesla Model 3 Launch

Acknowledgements: These notes have been taken from the recording posted by Mobilegeeks.de at the following link:

https://www.youtube.com/watch?v=u8_e3DwKUIM

Time code estimates are drawn from that video.

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Please also note, this video **does not** start at the very beginning of the launch. We commence our rough transcription when Elon Musk is talking about the Tesla Roadster and the rationale for their approach, increasing in volume/accessibility each time.

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[Elon Musk speaks to an enthusiastic live audience made up mainly of media and Tesla Motor car owners:] People said, well the Roadster's nice, but it's sort of a toy and really expensive, and sort of a car that you could use everyday, or a car that

could compete against the great combustion sedans of the world, so we said, 'OK, we're going to make the Model S.

So the Model S – any of you drive the model S? Ha ha thank you – so but you know it's a great sedan. It can seat up to 7 people 5 adults and 2 kids. It's tested by Road & Track, MotorTrend and others, as the fastest four-door car in history – ever.

And it's got great handling, it's got great technology, it's got things like Autopilot, and it was rated by almost every group as the best car in its year and by Consumer Reports as 'The best car ever'! [1:25]

The reason for that is not just to achieve a superlative in cars, but to show what an electric car can do, because people didn't believe an electric car could do this. So what was important ... the reason it was important was not to achieve awards, but it was to show the car industry, to show the World, that an electric car really can be the best car. That's what really mattered. [1:55]

For cars, about half the market wants a sedan, and half the market wants an SUV. So [2:06] we thought, 'Oh well, we'll extend the Model S platform into the Model X'. [2:13]

Both of these are very important because the revenue from the Model S and the Model X is what's needed to develop the Model 3. So the Model 3 with all the engineering and the cost reductions to achieve the capabilities too billions of dollars, so the S and the X paid for that Model 3 development.

So I just wanted to say to all of you who bought the Model S or an X, 'Thank you for helping build the Model 3!'

[Cheers]

So the Model 3 is happening because of you.

And we actually have an S and an X on the side there. It has, of course, falcon wing doors - it did cause us some challenges ... it's working [He remotely opens the Model X doors at 3:12]

So, now then going from the S and the X, we finally come to step 3 or the final step in the master plan – a mass market, affordable car.

It was only possible to do that doing the prior steps. But we're here, so that's what we're going to be showing you tonight. OK .. (Comment from crowd) So I'm going to describe some of the aspects of the Model 3, and then, and then, yeah, ...

So let's show the Master plan again. OK, so, that's the Master plan with steps 2 and 2.5.

Then we go to the Model 3.

First of all I wanted to start by saying the Model 3 is going to be an incredibly safe car. [4:15s]

Here at Tesla we believe that safety comes first. We care about you, we want you, we want your friends and family to be safe. This is paramount.

The Model 3, will not just be 5 star *on average*, it will be 5 star in *every category*. And even the base Model 3 will do 0-60mph or 0-100kph in less than 6 seconds. [4:41]

At Tesla we don't make slow cars. [Laughter from the crowd and Musk]

And of course, there will be versions of the Model 3 that go much faster.

In terms of range it will be an EPA rating of at least 215 miles. I want to emphasize these are minimum numbers. We hope to exceed them.

It will also ...all model 3's will come standard with Autopilot software and Autopilot will come in with every option, you won't need to pay extra, the Autopilot features will always be there.

The Model 3 also fits 5 adults comfortably. Comfortably is the important part here. Haha. The challenge with building a smaller car, obviously, is 'How do you make it comfortable with so many people inside?'

So there are 2 important design steps we did with the Model 3 to do that. We moved the instrument panel and firewall – there really isn't a firewall - we don't have a big internal combustion engine at the front. Well we moved the front seats forward and compressed the instrument panel.

When you do your rides tonight, you'll see what we mean. You're sitting a little further front. It feels great. That's what gives you the legroom so that you have 5 adults, so the first and second rows have plenty of legroom. [6:24]

Then on the rear roof area is one continuous pane of glass. The reason that's great is it gives you plenty of headroom and a feeling of 'openness'.

So it has by far the best roominess of any car in its size. Then in addition, it has, just like the Model S it has a front and rear trunks. It has more cargo capacity than any gasoline car of the same external dimensions.

And, yeah., and uh, you can actually- someone asked me this recently – 'Can you fit a 7 foot long surfboard on the inside?'

The answer is 'Yes'. You can.

Then with respect to Supercharging, all Model 3's will come with Supercharging, standard.

So the reason Supercharging is very important, as many of you know, is that it gives you freedom of travel. Ok? It means you can conveniently go, where you want, how you want, and a lot of having a car is about freedom, and going where you want to go, ... and so the Superchargers are critical to that.

So ... [shows Supercharger network graphics] ... we are now at the point where we have built out 3600 Superchargers worldwide. And about the same number of 'Destination chargers.' And that's present day. By the end of next year, we will have doubled the number of Superchargers. [Cheers] And quadrupled the number of Destination chargers.

So you will be able to go virtually anywhere, and in fact, because the onboard charger of the Model S (sic) is able to adapt to any country's voltage and amperage, wherever you go in the World, if there's electricity, you can charge.

So then what about buying and servicing?

So where we are today with Tesla is we have over 215 locations in Asia, North America and Europe, and by the end of next year we expect more than double that to 441 locations.

The key point being, almost no matter where you are in Europe, North America or Asia, if you are in any mid-sized metro area, you will be able to get your car serviced.

Now how are we going to make these cars? Good question. [Nervous laugh from Musk at 9:25]

We need to achieve high volume production. So this is in two parts. First there is the vehicle factory.

[9:37] Our Fremont factory in the past has reached almost 500,000 per year, so we're confident that Tesla can achieve that number in terms of vehicle production. I think that's going to be ... I wouldn't say straightforward, but very doable.

And what about batteries? We would basically need to absorb the world's entire lithium battery production. That's why we are building the Gigafactory. This is a vital element. To give you a sense of scale, the Gigafactory will have the largest footprint of any building of any kind, OK? Volumetrically it will only be second to the Boeing factory in Washington, so this is really quite an enormous facility.

In fact, it will produce more lithium batteries than all other lithium factories combined. That's one location. So we're talking about 50GWhr/yr of production. And it won't be just about volume, it will also be producing the most advanced cell and battery in the world. So it's the combination of high volume and advanced technology is what enables us to make the model 3. It's already operational today. [End 11:12]

So when are deliveries? They're next year. So I do feel fairly confident it will be next year. [Nervous laughter from Musk and the crowd 11:37] Ha ha.

And then in terms of price, it will be \$35,000. And I want to emphasise that even if you buy no options at all, this will still be an amazing car. You will not be able to buy a better car at \$35,000 or even close even if you get no options. So it's a really good car even nwith no options.

So do you wanna see the car?

[Cheers]

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Well we don't have it for you tonight. Well ... I'm just kidding of course! It's April Fool's somewhere.

Bring it out!

[Trailer video commences at 12:29. Ends 13:03]

[Unveiling of 3 Model 3's, one red, two silver one of which is silver/gray. Ends 14:55]

14:55 So what do you think? Do you like the car? Looking good?

All right, and umm, I just learned, this is crazy, but the total number of orders [15:15] for the past four hours has passed 115,000. So ... thank you. That's a lot yeah. Thank you to everyone that ordered the car. We love you! And for those of you that are here please enjoy your rides in the Model 3, and for those online, you can order at Tesla.com. Thank you! [Presentation ends 16:13.]

[Camera work revealing the Tesla Model 3's on the stage.]