

Message

From: erm@tesla.com [erm@tesla.com]
Sent: 8/7/2018 4:20:20 PM
To: Dave Arnold [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=29df0a7448f04984910ec59f5077bd85-Dave Arnold]
CC: Deepak Ahuja [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=d53a90ce5c09416485c13b2a9ba1f8b3-Deepak Ahuj]; Todd Maron [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=675a7aa9c8c0416ab00fcd1e6c89b810-Todd Maron]; Sarah O'Brien [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=1bc7be9f56124d1689f5d6b0d5e551a5-Sarah OBrie]; Martin Viecha [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=9cc9996113c94ca3894a94684bc8eef5-Martin Viec]; EMDesk [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=a0340a4c11214e23951e426cec0a2546-Elon Musk D]
Subject: Re: FT article re: Saudi investment in Tesla

Ok

On Aug 7, 2018, at 8:16 AM, Dave Arnold <dwarnold@tesla.com> wrote:

Elon,

FYI - The Financial Times is preparing to run a story today saying that sources have confirmed that Saudi Arabia (via the Saudi Public Investment Fund) has built a 3-5% stake in Tesla after buying shares on the open market earlier this year. This comes after a visit to the US by the crown prince in March. The FT will also report that the Saudis previously approached Tesla about buying new shares but that we declined because we weren't looking to raise capital. The reporter says the Saudis "first approached Tesla after investment in Uber in 2016."

Their deadline is 9am PT, and we're planning to decline to comment to avoid confirming their reporting.

Thanks,

Dave

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| UNITED STATES DISTRICT COURT | |
| NORTHERN DISTRICT OF CALIFORNIA | |
| Case Number: | 3:18-cv-04865-EMC |
| PLTF / DEFT | |
| Exhibit No. | 87 |
| Date Admitted: | |
| By: | |
| Angella Meuleman, Deputy Clerk | |



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