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Musk reopens fundraising playbook to launch Semi, Roadster

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Bloomberg (Excerpt)

Tesla Inc.'s Elon Musk is turning to a tried-and-true source of financing for his money-losing car company paying customers willing to wait years for him to deliver shiny new wheels to their driveways.

The Tesla CEO's unveiling of a massive Semi truck and souped-up Roadster sports car on Thursday raised questions among Tesla doubters who dismissed the products as distractions from the pivotal Model 3 sedan that's fallen behind schedule...

...Tesla immediately began taking reservations of as much as \$250,000 for the Roadster coming in 2020, and companies including Wal-Mart have already begun pre-ordering Semi trucks going into production in 2019...

...Tesla was struggling with manufacturing problems plaguing the Model X crossover in early 2016 when Musk revealed the Model 3 at a splashy event also held at the company's design studio near Los Angeles...

...Reservations for the Founders Series Roadster cost \$5,000, plus a \$245,000 wire transfer payment within 10 days, according to Tesla's website...

..."Here's another event to wow the audience while he's struggling to build the Model 3," said David Kudla, the CEO of Mainstay Capital Management. "The Roadster is beautiful and

the technology is extremely impressive. But we have to look at the business overall. When will he make money?" over the remainder of the year, we'll see a share increase in North America."...

...Musk pushed back a goal to make 5,000 Model 3s a week by about three months and has demurred on when the company will produce 10,000 units per week, a rate he had projected earlier could be reached at some point next year.

Fixing the bottlenecks holding back Model 3 output remains essential because bringing the Semi and Roadster to market will bring about more costs...