

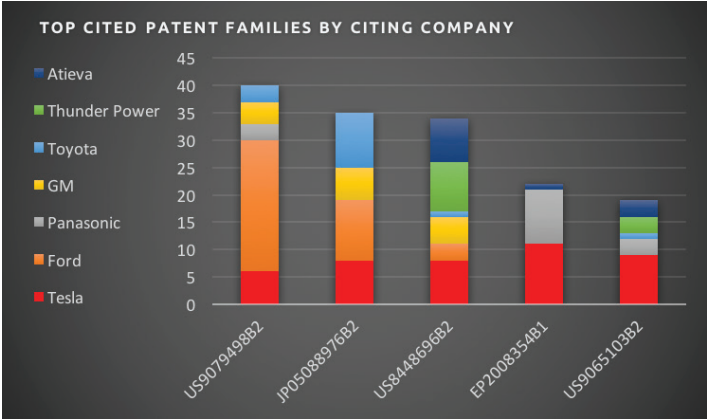


COMPANY OVERVIEW

Tesla’s main business is building all-electric vehicles, but it’s also interested in clean energy generation and storage products such as Powerwall, Powerpack and Solar Roof. These systems enable homeowners, businesses, and utilities to manage renewable energy generation, storage, and consumption.

In 2016, Tesla announced the Model 3, a low-priced, high-volume electric vehicle that began production in 2017.

Tesla is a publicly traded company. In 2016 their net revenue was \$7 billion and they are valued at \$64 billion.



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ANALYSIS:

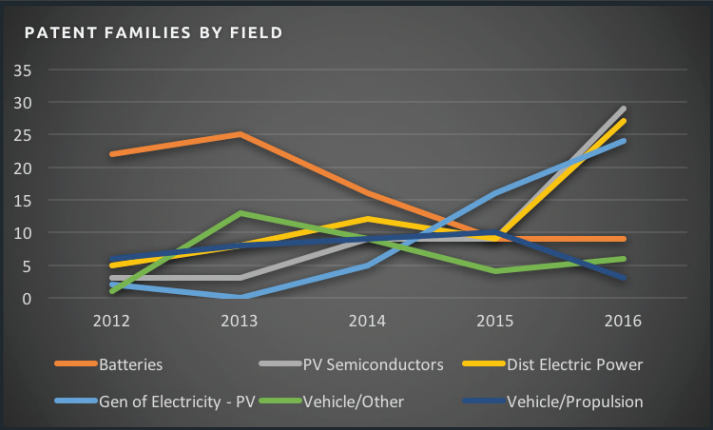
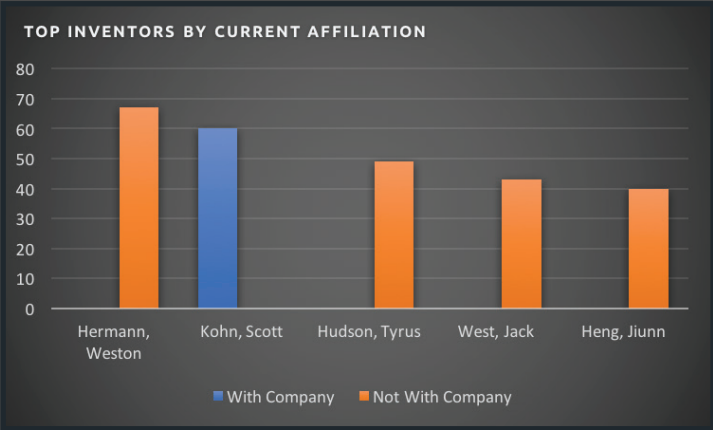
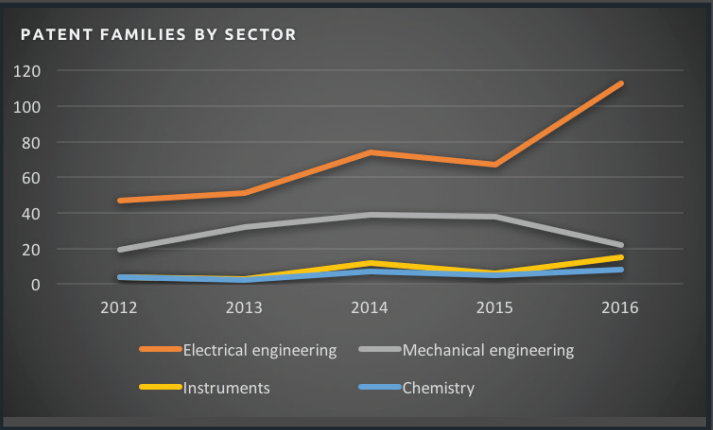
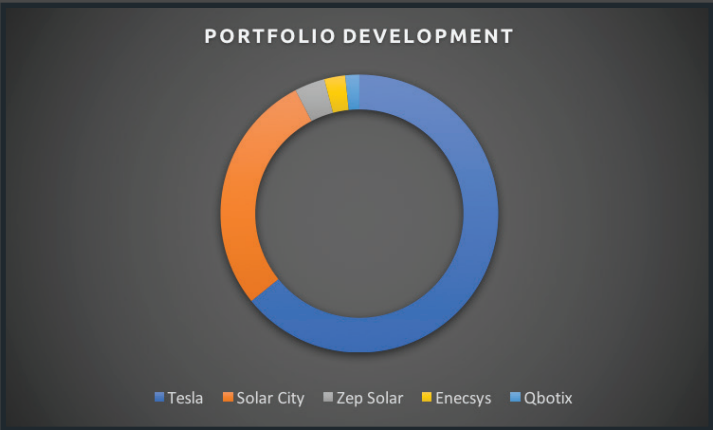
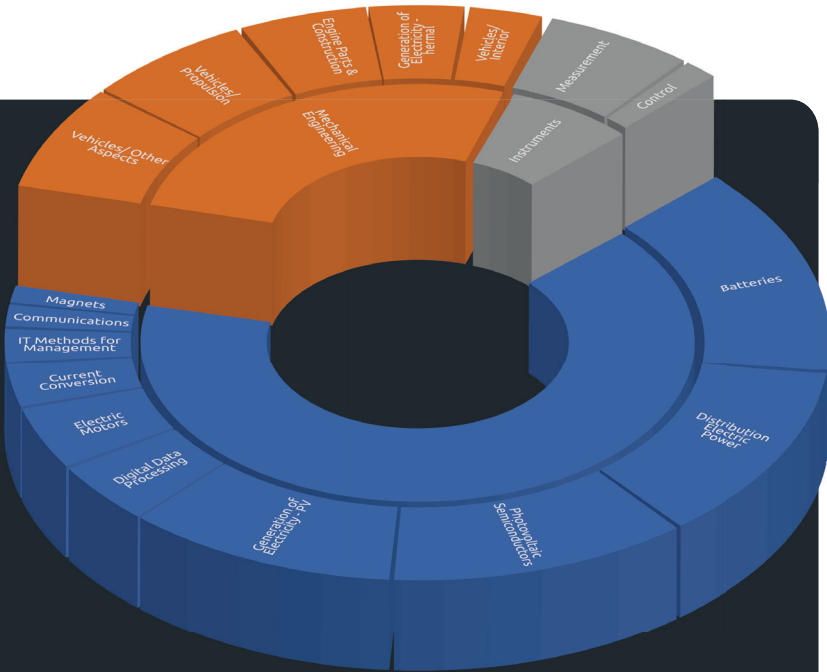
While Tesla is known as a car manufacturer, their portfolio tells a different story with only a small portion of their patents dealing directly with vehicles themselves.

Battery patent families from Tesla have decreased recently, while families covering photovoltaic semiconductors, the distribution of electricity, and generation of electricity using solar photovoltaic cells have been increasing.

Many of the top inventors associated with Tesla are no longer with the company suggesting a high amount of turnover among the technical leaders in the company.

The majority of the Tesla portfolio is organically grown, but their acquisition of sister company Solar City shows their overall commitment to the generation, and storage of electric power. In addition to Solar City they also acquired patents from Zep Solar.

Tesla has a relatively small number of citations to their own portfolio. Ford, GM, and Toyota have shown interest in Tesla’s patents from the automotive industry, while Panasonic, Thunder Power, and Atieva are interested from the power generation perspective.



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