

Tesla CFO Zachary Kirkhorn steps down, but will remain with company through year's end

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A sign bearing the Tesla company logo is displayed outside a Tesla store in Cherry Creek Mall in Denver, Feb. 9, 2019. Mohegan Sun, a casino and entertainment complex in Connecticut owned by the federally recognized Mohegan Tribe, announced on Wednesday, July 26, 2023, that Tesla will open a showroom with a sales and delivery center this fall on its sovereign property. By doing so, it circumvents laws in states that bar vehicle manufacturers from also

being retailers in favor of the dealership model. Credit: AP Photo/David Zalubowski, File

Tesla Chief Financial Officer Zachary Kirkhorn is departing after 13 years with the electric vehicle and solar panel maker.

Kirkhorn stepped down Friday but will remain with Tesla through the end of the year to "support a seamless transition," according to the Austin, Texas, company.

Shares of Tesla Inc. ended down about 1% Monday amid a broader sell-off in the electric vehicle sector. Rivian Automotive Inc. fell almost 4% and Lucid Group Inc. lost 3%.

Vaibhav Taneja was named CFO in addition to his current role as chief accounting officer, the company said in a regulatory filing Monday.

Kirkhorn has been CFO for the past four years and was a regular participant in the company's quarterly earnings conference calls.

The filing gave no reason for his departure, but said Tesla has experienced tremendous growth during Kirkhorn's tenure.

"Being a part of this company is a special experience and I'm extremely proud of the work we've done together since I joined over 13 years ago," Kirkhorn wrote in a LinkedIn post on Monday. He did not respond to a message seeking further comment.

Tesla CEO Elon Musk on Monday acknowledged Kirkhorn's efforts at the company.

"I would like to thank Zach Kirkhorn for his many contributions to Tesla over the course of 13 often difficult years," Musk wrote on his social media site X, formerly known as Twitter.

Kirkhorn has sold more than \$6 million worth of Tesla stock this year, either as part of a prearranged trading plan or to satisfy tax obligations on vesting stock options, according to company filings with the Securities and Exchange Commission.

Taneja, 45, has been chief accounting officer since March of 2019, and served as controller since May of 2018.

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