

Musk sells Tesla shares days after Twitter purchase announcement

Just days after it was announced that the Twitter board had agreed for Elon Musk to buy Twitter, the Tesla chief executive has sold almost \$4bn (£3.2bn) worth of shares in the electric carmaker.

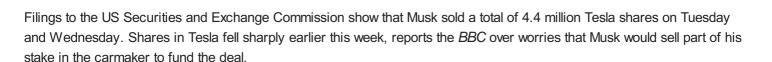


Source: @ United Business Journal United Business Journal Eon Musk has sold almost \$4bn (£3.2bn) worth of shares in Tesla

The <u>BBC</u> reports that the sale has led to speculation that it will help to finance his planned \$44bn buyout of the social media platform.



Elon Musk buys Twitter for \$44bn Katja Hamilton 26 Apr 2022



The electric carmaker's share price was 2.6% lower in the after-hours trade. The 12% fall on Tuesday, when Musk began offloading his shares, represented the biggest fall in Tesla shares since September 2020 according to *The Daily Mail*.

An albatross for Tesla

"Musk had staked \$12.5bn of his ownership in Tesla as collateral to purchase Twitter, with his commitment to take over the social media platform causing an earlier drop in Tesla stock as investors feared he will be too preoccupied with his latest acquisition," says the *Daily Mail* report.



Twitter: The digital town square of free speech?

